

MANULIFE DANA BERIMBANG SYARIAH

OCT 2024

Investment Objective

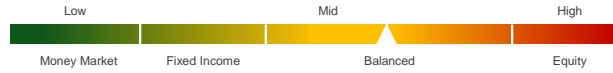
Manulife Dana Berimbang Syariah is an open-end fund that aims to generate capital appreciation through a flexible, growth-oriented asset allocation model with exposure to Indonesian syariah equities, syariah government fixed income securities, syariah corporate fixed income securities as well as syariah money market instruments.

Fund Information

Inception Date	: 15 Jun 09
Inception Price	: IDR 1,000.00
Fund Size	: Rp 83.42 bn
Number of unit	: 41,387,887.80
Net Asset Value/Unit ⁽¹⁾	: IDR 2,015.48
Fund Currency	: IDR
Type of fund	: Balanced
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.00%
Bloomberg Code	: MLLDBBS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 40 - 60 %
Bond	: Gov : 20 - 60 % Corp : 0 - 20 %
Money Market	: 0 - 20 %

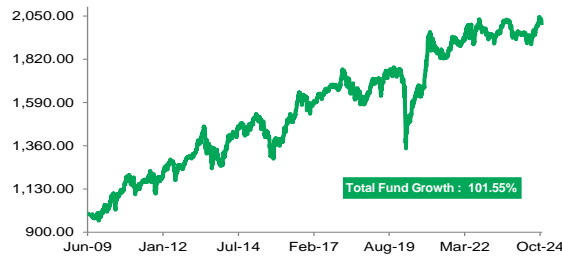
Portfolio

Equity	: 43.10%
Government Bond	: 38.67%
Corporate Bond	: 6.33%
Money Market	: 11.89%

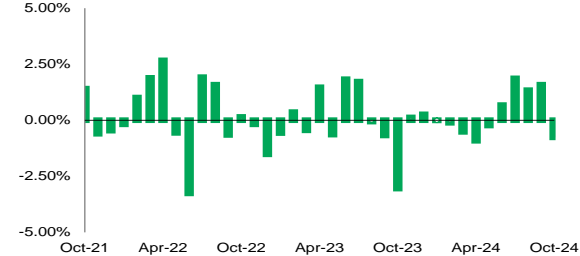
Note

- 1) Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- 2) The benchmark is 50% IGSI Index + 50% Indonesia Sharia Stock Index.
- 3) Based on GICS (Global Industrials Classification Standard).
- 4) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Performance Since Inception



Monthly Performance Last 3 Years

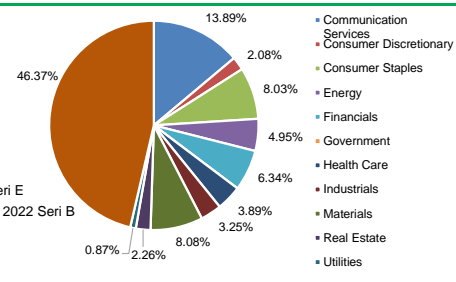


Fund Performance

Performance in IDR per (31/10/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDBS	-0.76%	2.17%	4.54%	2.93%	3.33%	1.60%	2.69%	4.66%	MDBS	0.24%	2.74%	0.22%	7.56%	7.15%	-2.67%	7.35%	12.83%
BM ²⁾	0.86%	3.87%	6.70%	7.14%	9.69%	6.83%	6.34%	7.26%	BM ²⁾	3.09%	8.74%	6.99%	5.80%	7.72%	-0.32%	11.98%	15.11%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTN Syariah	SBSN Seri PBS004
Stock - Adaro Energy Indonesia Tbk PT	SBSN Seri PBS005
Stock - Amman Mineral Internasional PT	SBSN Seri PBS012
Stock - Astra International Tbk PT	SBSN Seri PBS017
Stock - Bank Syariah Indonesia Tbk PT	SBSN Seri PBS022
Stock - Chandra Asri Pacific Tbk PT	SBSN Seri PBS034
Stock - Ciputra Development Tbk PT	SBSN Seri PBS037
Stock - Indofood CBP Sukses Makmur Tbk PT	SBSN Seri PBSG001
Stock - Indofood Sukses Makmur Tbk PT	Sukuk Jjarah Berkelanjutan I XL Axiata Tahap II Tahun 2017 Seri E
Stock - Indosat Tbk PT	Sukuk Mudharabah Berkelanjutan IV Adira Finance Thp III Thn 2022 Seri B
Stock - Kalbe Farma Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Mayora Indah Tbk PT	Stock - United Tractors Tbk PT
*Non Affiliates	Stock - XL Axiata Tbk PT



Investment Manager Commentary

The equity and bond market turned negative in October as the market awaits US election and The Fed's monetary policy decision in November. Possibility of Trump re-elected weighed on the market, as Trump's America-centric policies are seen as detrimental for the global economy. As result, USD appreciated in the month, which put pressure on Rupiah that depreciated -3.7% in October. With some of the US economic data recorded better-than-expected readings so far, the 10Y US Treasury yields reversed upward, increasing from 3.78% to 4.28% (+50bps) by the end of October. In line with the UST yield movement, the 10Y INDOGB yields rose from 6.45% to 6.79% (+34bps). Outflow pressure felt in the equity market where foreign investors posted net outflow of USD718 million. Indonesia GDP growth was down to 4.95% in 3Q-2024 from 5.05% the previous quarter. Private consumption growth was stable at 5.1% YoY, while contribution from net exports reversed to -0.1 ppts in 3Q from a 0.2 ppts gain in the previous quarter. Five months of deflation ended in October, with monthly inflation came in at 0.08% MoM. Yield rose on all tenors, with the 5-year bond yield underperformed the most, increased by 50bps to 6.65%.

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Manulife Indonesia

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