

MANULIFE DANA BERIMBANG SYARIAH

JAN 2025

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 83.38 bn
Number of unit	: 43,120,657.35
Net Asset Value/Unit ⁴⁾	: IDR 1,933.67
Fund Currency	: IDR
Type of fund	: Balanced
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.00%
Bloomberg Code	: MLLDBBS U
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

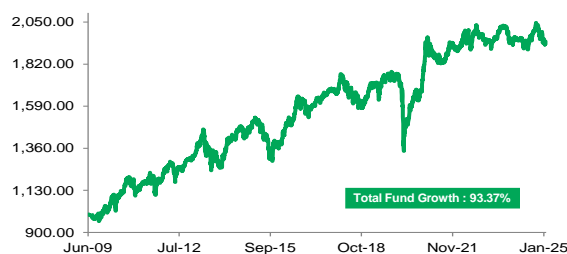
Equity	: 40 - 60 %	Equity	: 41.85%
Bond	: Gov : 20 - 60 %	Government Bond	: 38.72%
	: Corp : 0 - 20 %	Corporate Bond	: 6.29%
Money Market	: 0 - 20 %	Money Market	: 13.14%

Portfolio

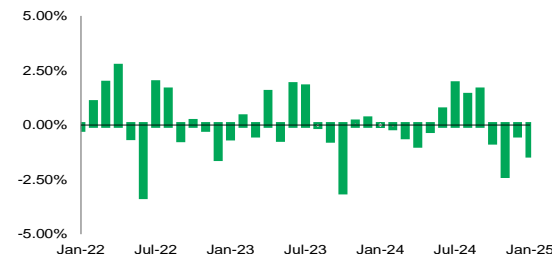
Note

- 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% IGSIX 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



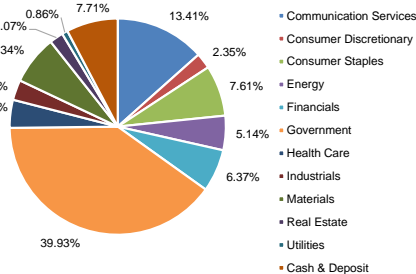
Fund Performance

Performance in IDR per (31/01/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2024	2023	2022	2021	2020	2019	2018	2017
MDBS	-1.36%	-4.06%	-1.98%	-1.36%	-1.24%	0.62%	2.49%	4.31%	MDBS	0.12%	0.24%	2.74%	0.22%	7.56%	7.15%	-2.67%	7.35%
RM ²⁾	-0.57%	-3.57%	0.16%	-0.57%	3.15%	4.94%	6.22%	6.89%	RM ²⁾	3.91%	3.09%	8.74%	6.99%	5.80%	7.72%	-0.32%	11.98%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank BTN Syariah	SBSN Seri PBS017
Stock - Astra International Tbk PT	SBSN Seri PBS022
Stock - Bank Syariah Indonesia Tbk PT	SBSN Seri PBS034
Stock - Bumi Resources Minerals Tbk PT	SBSN Seri PBS037
Stock - Chandra Asri Pacific Tbk PT	SBSN Seri PBSG001
Stock - Indofood CBP Sukses Makmur Tbk PT	Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II Thn 2017 Seri E
Stock - Indofood Sukses Makmur Tbk PT	Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap III - Tahun 2022 Seri B
Stock - Indosat Tbk PT	
Stock - Kalbe Farma Tbk PT	
Stock - Mayora Indah Tbk PT	
Stock - Telkom Indonesia Persero Tbk PT	
Stock - United Tractors Tbk PT	
SBSN Seri PBS004	
SBSN Seri PBS005	
SBSN Seri PBS012	

*Non Affiliates



Investment Manager Commentary

Indonesia equities were volatile in the month, while bonds posted positive return. Global uncertainty continued to overshadow market sentiment, with The Fed indicating hawkish posture due to persistent inflation. The market also awaits US tariff policy, as President Trump signaled tariff against Canada, Mexico, and China in 1 February. Bank Indonesia surprised the market by cutting BI Rate 25bps, and signaled shift in policy focus from Rupiah stability to more balanced stance of growth and stability. BI highlights weaker domestic growth and low inflation as key reason to cut rates. Meanwhile, the government showed more urgency to support domestic growth. President Prabowo initiated budget efficiency of IDR306 trillion to be reallocated to program that support people's welfare. This followed earlier decision to cancel VAT hike in a bid to support purchasing power. Indonesia GDP growth came in at 5.02% in Q4-2024, higher than consensus expectation of 4.96%. However, household consumption was disappointing, which has remained below 5% for five consecutive quarters.

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Manulife Indonesia

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