

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

AUG 2022

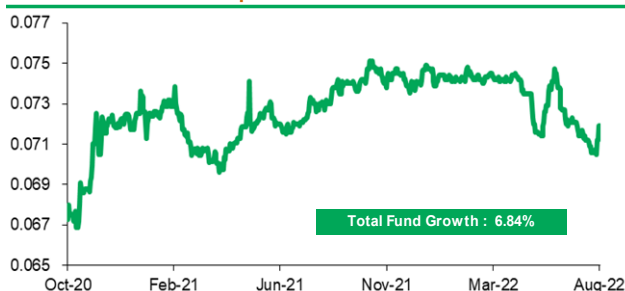
Investment Objective

To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

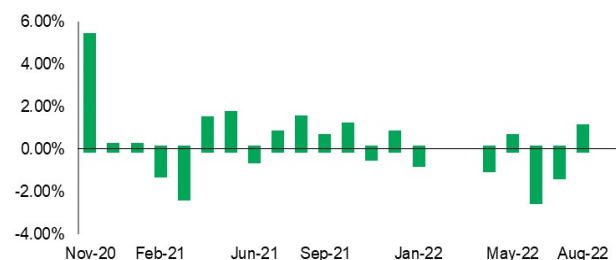
Fund Information

Inception Date	: 5 Oct 20
Fund Size	: USD 222,050.70
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Net Asset Value/Unit ⁽³⁾	: USD 0.0719
Bloomberg Code	: MLDSIU IJ

Performance Since Inception



Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Bond	: 80 - 100 %
Money Market	: 0 - 20 %

Portfolio

Government Bond	: 24.90%
Corporate Bond	: 46.61%
Money Market	: 28.49%

Top 5 Holdings

- 1 Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap IV Tahun 2021 Seri B
- 2 Obligasi IV Waskita Karya Tahun 2022 Seri A
- 3 Surat Berharga Syariah Negara Seri PBS030
- 4 Surat Berharga Syariah Negara Seri PBS026
- 5 Surat Berharga Syariah Negara Seri PBS017

Fund Performance

Performance in IDR per (31/08/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDSSI (USD)	0.98%	-2.71%	-3.10%	-3.75%	-1.91%	n/a	n/a
BM ⁽²⁾	0.85%	-1.43%	-1.79%	-1.96%	0.03%	n/a	n/a

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDSSI (USD)	3.01%	n/a	n/a	n/a	n/a	n/a	n/a
BM ⁽²⁾	3.02%	n/a	n/a	n/a	n/a	n/a	n/a

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 net after tax of average 1-month mudharabah deposit's revenue sharing + 2% in USD terms.
- 3) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

The Indonesia bond market continued recording positive monthly reading. The main driver of steadier market in August came from both better global and local sentiments. From the global space, the US CPI print was lower than expected, recorded at 8.5% YoY in July (prev: 9.1% YoY), and was considered by the market as a confirmation that US inflation has peaked. Meanwhile Bank Indonesia's interest rate hike, BI's operation twist, the government's plan on narrowing fiscal deficit plan back to 3% threshold in 2023, and the issuance of the new benchmark bonds were the major drivers from the domestic side. Nevertheless, the market remained wary and looked forward to any sign of The Fed's policy stance from the Jackson Hole symposium towards the end of August. On his speech, Powell stated that the central bank would continue to combat inflation and higher interest rate would likely to stay for some time. There are indications that inflation may have peaked, but there are no indications of decline. Bank Indonesia raised benchmark rate by 25bps to 3.75% as pre-emptive move anticipating higher domestic inflation. Foreign investors booked a net buy of IDR8.27 trillion in August, while the yield curve showed a flattening pattern, with the short-end bond series underperformed the rest of the curve.

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