

## MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

JAN 2022

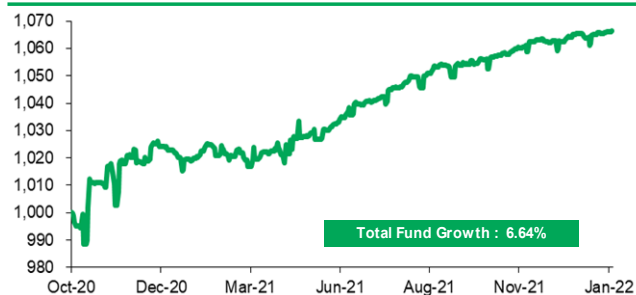
### Investment Objective

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.

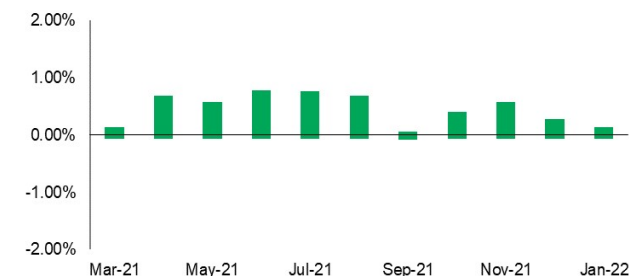
### Fund Information

|                                     |                 |
|-------------------------------------|-----------------|
| Inception Date                      | : 5 Oct 20      |
| Fund Size                           | : Rp 2.56 bn    |
| Fund Currency                       | : IDR           |
| Type of fund                        | : Fixed Income  |
| Valuation                           | : Daily         |
| Custodian Bank                      | : Citibank N.A. |
| Annual Management Fee               | : 1.50%         |
| Net Asset Value/Unit <sup>(3)</sup> | : IDR 1,066.37  |
| Bloomberg Code                      | : MLDSSII J     |

### Performance Since Inception



### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.

| Low          | Mid          | High     |
|--------------|--------------|----------|
| Money Market | Fixed Income | Balanced |
|              |              | Equity   |

### Allocation

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

### Portfolio

|                 |          |
|-----------------|----------|
| Government Bond | : 43.57% |
| Corporate Bond  | : 40.38% |
| Money Market    | : 16.05% |

### Top 5 Holdings

- 1 SBSN Seri PBS026
- 2 Sukuk Negara Ritel Seri SR-013
- 3 Sukuk Mudharabah Berkelanjutan I Pegadaian Tahap IV Tahun 2021 Seri B
- 4 SBSN Seri PBS017
- 5 SBSN Seri PBS021

### Fund Performance

| Performance in IDR per (31/01/22) |       |       |       |       |       |                    |                    |
|-----------------------------------|-------|-------|-------|-------|-------|--------------------|--------------------|
|                                   | 1 mo  | 3 mo  | 6 mo  | YTD   | 1 yr  | 3 yr <sup>1)</sup> | 5 yr <sup>1)</sup> |
| MDSSI (IDR)                       | 0.07% | 0.81% | 1.79% | 0.07% | 4.30% | n/a                | n/a                |
| BM <sup>2)</sup>                  | 0.31% | 0.93% | 1.92% | 0.31% | 4.15% | n/a                | n/a                |
| Yearly Performance                |       |       |       |       |       |                    |                    |
|                                   | 2021  | 2020  | 2019  | 2018  | 2017  | 2016               | 2015               |
| MDSSI (IDR)                       | 4.18% | n/a   | n/a   | n/a   | n/a   | n/a                | n/a                |
| BM <sup>2)</sup>                  | 4.19% | 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%.
- 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

Bond market was volatile in January, mainly affected by global sentiment. Uncertainty on The Fed's policy weighs on the market following The Fed's hawkish statement in early January that opens the possibility of rate hike in Q1-2022. On the domestic front, Indonesia macro indicators continued showing recovery. GDP growth picked up from 3.5% YoY in 3Q21 to 5.0% in 4Q21, as a decline in Covid-19 cases and an easing of restrictions led to a rebound in activities. Household consumption was the main driver. Inflation increased 0.56% MoM, bringing the annual inflation to 2.18% YoY from 1.87% in the previous month indicating demand recovery. Meanwhile, Bank Indonesia began tightening its policy by announcing that it would raise the reserve requirement ratio (RRR) gradually starting March to September this year. We believe liquidity will remain ample as Bank Indonesia has injected liquidity of more than IDR800t since 2020, and it will continue supporting liquidity through the IDR214t burden sharing scheme. Allocation on long-tenor bonds were negative for the portfolio while allocation on short-end tenor were more resilient.

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