

## MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

JAN 2023

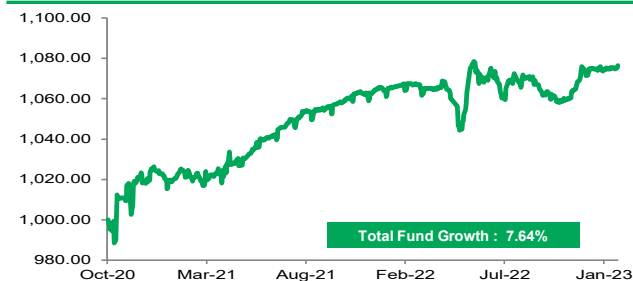
### Investment Objective

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.

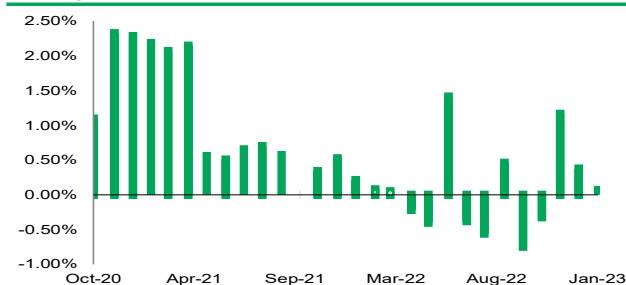
### Fund Information

Inception Date	: 5 Oct 20
Fund Size	: Rp 54.35 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 1,076.40
Bloomberg Code	: MLDSSII IJ

### Performance Since Inception

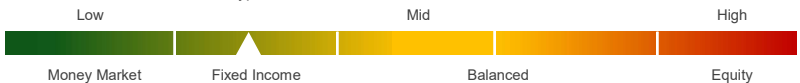


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

### Portfolio

Government Bond	: 89.96%
Corporate Bond	: 0.00%
Money Market	: 10.04%

### Top 5 Holdings

- 1 Surat Berharga Syariah Negara Seri PBS026
- 2 Surat Berharga Syariah Negara Seri PBS017
- 3 Sukuk Negara Ritel Seri SR-015
- 4 Sukuk Negara Ritel seri SR-016
- 5 Surat Berharga Syariah Negara Seri PBS021

### Fund Performance

Performance in IDR per (31/01/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDSSI (IDR)	0.13%	1.68%	1.05%	0.13%	0.94%	n/a	n/a
BM <sup>2)</sup>	0.31%	0.84%	1.69%	0.31%	3.34%	n/a	n/a
Yearly Performance							
	2022	2021	2020	2019	2018	2017	2016
MDSSI (IDR)	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	3.34%	4.19%	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

The bond market began the year astoundingly. The return of foreign investors was the predominant driver of the market rally in the beginning of the year. The December US CPI which was recorded at 6.50% YoY showed continuous easing US inflation hence increasing investors' expectations towards The Fed's slow down on rate hike and stirred up better sentiments on the market. Elsewhere, China's declaration on its economic reopening was greatly welcomed by global investors and boosted better market mood especially on Emerging Markets. The 10Y government bond went down significantly from 6.92% to 6.69% in January, in line with the 10Y US Treasury yield which slipped from 3.87% to 3.51%. Bank Indonesia decided to raise interest rates by 25bps from 5.50% to 5.75%, a measure perceived to be ahead of the curve and to anticipate another potential Fed Fund Rate hike. Yields on medium-long tenors fell, while short tenor yields rose.

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