

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

JUL 2023

Investment Objective

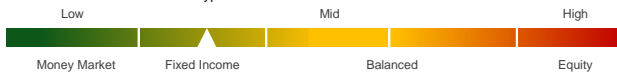
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0673
Fund Size	: USD 3,529,361.57
Number of unit	: 50,848,735.83
Net Asset Value/Unit ⁽⁴⁾	: USD 0.0694
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSSIU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

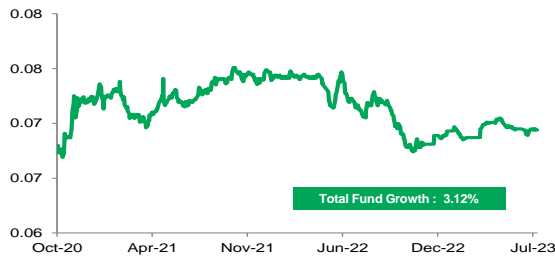
Portfolio

Bond	: 96.82%
Money Market	: 3.18%

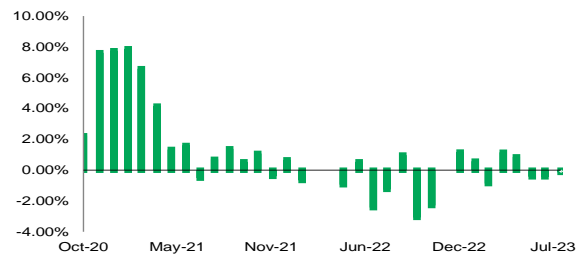
Note

- 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
- 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

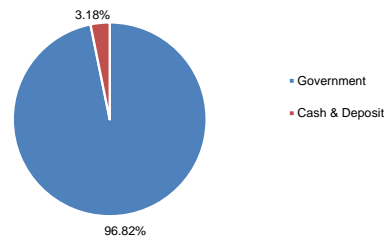


Fund Performance

Performance in USD per (31/07/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MDSSI (USD)	-0.14%	-1.00%	0.14%	0.73%	-2.53%	n/a	n/a	1.10%	MDSSI (USD)	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	-0.04%	-1.32%	1.03%	6.43%	2.59%	n/a	n/a	3.23%	BM ²⁾	-6.29%	3.02%	n/a	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

Eurobonds Indonesia, 2024-2
Eurobonds Indonesia, 2025-2
Eurobonds Indonesia, 2026-2
Eurobonds Indonesia, 2027
Eurobonds Indonesia, 2027-4
Eurobonds Indonesia, 2029-2
Eurobonds Indonesia, 2030-3
Eurobonds Indonesia, 2032-2



*Non Affiliates

Investment Manager Commentary

Indonesia USD sukuk market posted negative performance in July as volatile global market sentiment caused US Treasury yield to rise 20bps to 3.96%. The Fed raised benchmark rate by 25bps in July, inline with market expectation, but maintain the possibility of further rate hike in September. Meanwhile US inflation and economic growth data were better than expected that raised the view recession in the US can be avoided. Despite of global volatility, Indonesia macroeconomic condition remain strong. Inflation continue to moderate to 3.08% YoY from 3.52% YoY the previous month, and trade balance posted wider surplus to USD3.5 billion, from USD0.4 billion the previous month. Bank Indonesia maintained benchmark rate at 5.75% as expected and reiterated its priority is safeguard Rupiah stability.

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Manulife Indonesia

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