

## MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

MAR 2023

### Investment Objective

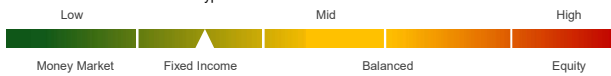
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

### Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0673
Fund Size	: USD 3,534,529.25
Number of unit	: 50,854,780.39
Net Asset Value/Unit <sup>(4)</sup>	: USD 0.0695
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSIU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

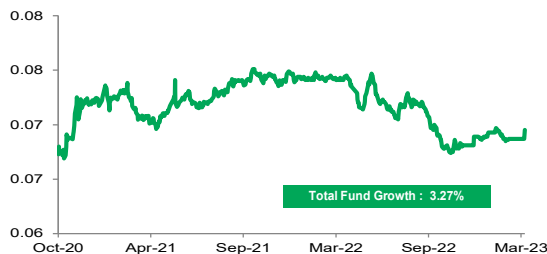
Bond	: 80 - 100 %	Bond	: 85.78%
Money Market	: 0 - 20 %	Money Market	: 14.22%

### Portfolio

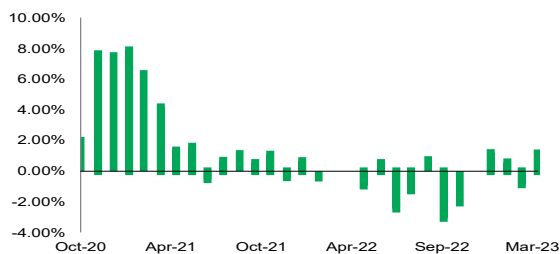
### Note

- 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 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

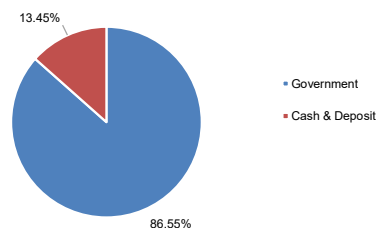


### Fund Performance

Performance in USD per (31/03/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2022	2021	2020	2019	2018	2017	2016	2015
MDSSI (USD)	1.16%	0.87%	-0.29%	0.87%	-6.33%	n/a	n/a	1.30%	MDSSI (USD)	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	1.71%	5.36%	2.94%	5.36%	-1.54%	N/A	N/A	3.25%	BM <sup>2)</sup>	-6.29%	3.02%	n/a	n/a	n/a	n/a	n/a	n/a

### Top Holdings\* & Sector Allocation<sup>(3)</sup>

Time Deposit - Bank CIMB Niaga Syariah  
Eurobonds Indonesia, 2024-2  
Eurobonds Indonesia, 2025-2  
Eurobonds Indonesia, 2026-2  
Eurobonds Indonesia, 2027  
Eurobonds Indonesia, 2029-2  
Eurobonds Indonesia, 2030-3  
Eurobonds Indonesia, 2032-2



\*Non Affiliates

### Investment Manager Commentary

The bond market was volatile in March where the market was weaker in the first half of March, but managed to recover in the second half of the month. Market was concerned by the banking stress in the US and Europe. The collapse of several US banks and Credit Suisse in Europe raised concern of financial crisis like in 2008. However, quick reaction from the regulators managed to calm the markets and avoid wider contagion risks. Market sentiment also supported by expectation of The Fed nearing its peak rate hike cycle triggering rally of 10Y bond yield to 6.77%. Despite of global volatility, Indonesia domestic macroeconomy remain solid. Inflation continues to moderate, fell to 4.97% in March, a positive sign for purchasing power. External sectors also remain solid with better than expected trade surplus at USD5.5 billion in March. Rupiah appreciates 1.74% against USD to 14996 per USD. Foreign investors posted net inflow IDR14.2 trillion in Indonesia bonds despite of risk-off sentiment globally.

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