

MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

MAY 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	: IDR 1,000.00
Fund Size	: Rp 55.89 bn
Number of unit	: 51,016,838.07
Net Asset Value/Unit ⁴⁾	: IDR 1,095.54
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSII 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

Government Bond	: 89.22%
Corporate Bond	: 1.95%
Money Market	: 8.82%

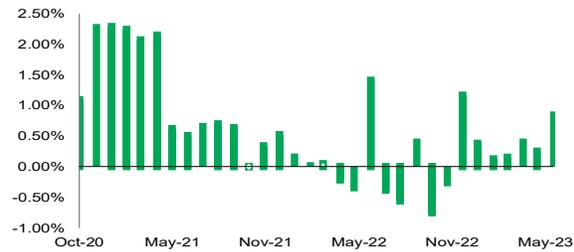
Note

- 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) 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

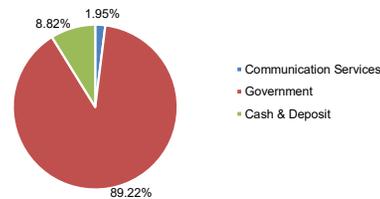


Fund Performance

	Performance in IDR per (31/05/23)							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 (IDR)	0.90%	1.62%	2.29%	1.91%	1.89%	n/a	n/a	3.50%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	0.31%	0.87%	1.72%	1.45%	3.38%	n/a	n/a	3.77%	3.34%	4.19%	n/a	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Panin Dubai Syariah
 Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II 2017 Seri E
 SBSN Seri PBS017
 SBSN Seri PBS021
 SBSN Seri PBS026
 SBSN Seri PBSSG001
 Sukuk Negara Ritel Seri SR-015
 Sukuk Negara Ritel Seri SR-016



*Non Affiliates

Investment Manager Commentary

The bond market continued its positive performance in May. The 10Y bond yields consistently decreased from 6.51% to 6.36%, on the contrary with the upward movement of the 10Y UST yield to 3.64% as concern grew over US debt ceiling crisis and worry over hawkish Fed's tendency. Despite woes on the global market, the domestic bond market remained profoundly robust supported by continuous improvement on the domestic macro fundamental. Inflation continues to moderate in May to 4% YoY, back to BI's target range 2%-4% that opens the possibility of rate cut. Other positive development in the month was Government reported budget surplus of IDR234 trillion as of April 2023 that leads to possibility of lower bond issuance target, limiting bond supply and added more support to the domestic bond market. Foreign investors posted net inflow of IDR6.7 trillion to the bond market in May, indicating strong appetite for Indonesia bonds despite of volatile global market environment.

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Manulife Indonesia

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