

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

NOV 2023

Investment Objective

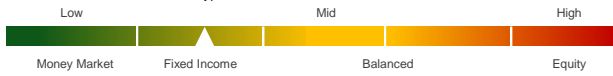
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0673
Fund Size	: USD 3,545,505.08
Number of unit	: 50,876,542.59
Net Asset Value/Unit ⁽¹⁾	: USD 0.0697
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

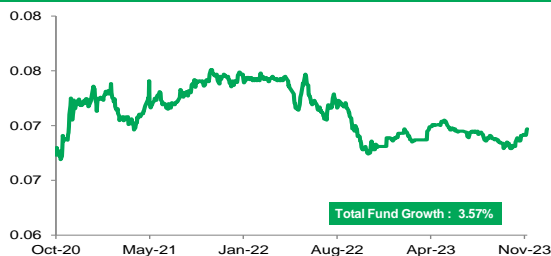
Bond	: 80 - 100 %	Bond	: 84.56%
Money Market	: 0 - 20 %	Money Market	: 15.44%

Portfolio

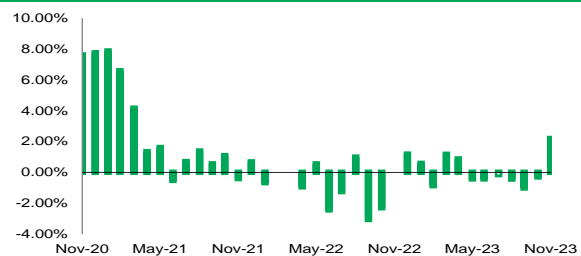
Note

- 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 terms.
- 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

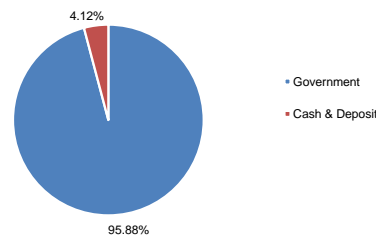


Fund Performance

Performance in USD per (30/11/23)									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)	2.20%	0.87%	-0.14%	1.16%	2.35%	-1.27%	n/a	1.12%	MDSSI (USD)	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a	n/a
BM ⁽²⁾	3.75%	-0.08%	-0.99%	5.56%	5.88%	0.80%	n/a	2.62%	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

The domestic bond market significantly improved this month with 10Y bond yield slipped from 7.09% to 6.61% (-49bps), the lowest in 3 months. Major driver of market rally still came from the global space after recent US data showed inflation continues to slow and Federal Reserve officials struck a dovish tone. This led to expectations that the tightening cycle in by the Fed is done with the potential of rate cuts in 2024. On the domestic market, Bank Indonesia held rates steady at 6% inline with market expectation as global pressure subside and Rupiah appreciated against USD. Inflation remain stable at 2.9% YoY still within Bank Indonesia's target range. Foreign investors' appetite to Indonesia bonds improved as foreign investors posted net buy IDR23.5 trillion in November.

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Manulife Indonesia

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