

## MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

APR 2024

### Investment Objective

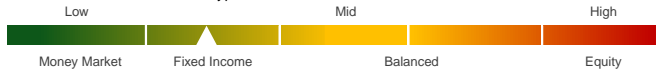
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

### Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 59.44 bn
Number of unit	: 52,771,895.02
Net Asset Value/Unit <sup>(4)</sup>	: IDR 1,126.31
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSSII U
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 %

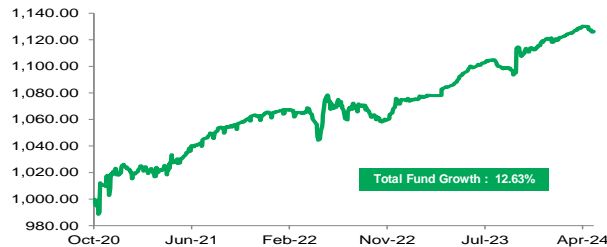
### Portfolio

Government Bond	: 42.63%
Corporate Bond	: 21.98%
Money Market	: 35.39%

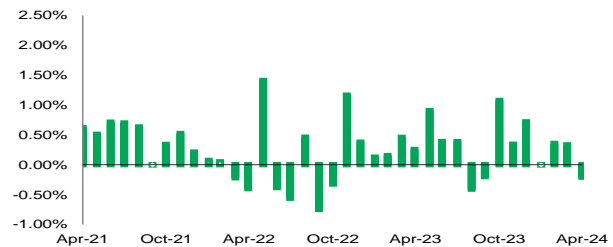
### Note

- 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

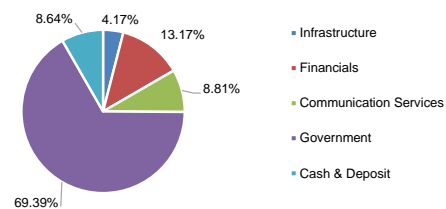


### Fund Performance

Performance in IDR per (30/04/24)									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>		2023	2022	2021	2020	2019	2018	2017	2016
MDSSI (IDR)	-0.21%	0.48%	1.55%	0.48%	3.74%	3.10%	n/a	3.39%	MDSSI (IDR)	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	0.31%	0.83%	1.71%	1.14%	3.53%	3.58%	n/a	3.70%	BM <sup>2)</sup>	3.53%	3.34%	4.19%	n/a	n/a	n/a	n/a	n/a

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

SBSN Seri PBS017  
SBSN Seri PBS021  
SBSN Seri PBS026  
SBSN Seri PBS037  
SBSN Seri PBSG001  
Sukuk Ijarah Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E  
Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II Tahun 2017 Seri E  
Sukuk Musyarakah Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023  
Sukuk Negara Ritel Seri SR-016



Infr:

\*Non Affiliates

### Investment Manager Commentary

Indonesia bond market depreciated in April. The 10Y INDOGB yields significantly rose from 6.69% to 7.25%, in line with the rising 10Y UST yields which jumped from 4.20% to 4.68%. Prior long Eid Holiday, the domestic bond market was quite stable, with June Fed rate cut expectation was still on the table. However, as March US CPI data recorded higher-than-expected at 3.50% which shown inflationary pressure continued in the US, the following FOMC minutes signaled that Fed rate cut potentially to be pushed to the 2H24 with earliest cut expected in September 2024. The 10Y UST yields significantly rose to above 4.50%, followed by the 10Y INDOGB yields which ultimately spiked up to 6.92% and beyond once the market opened from the long holiday. Furthermore, tensions in the Middle East fueled up global volatility and uncertainties, adding more pressure to both global and domestic market. The increase in short tenor bond yields was almost the same as the increase in medium tenor bond yields.

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