

## MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

JAN 2024

### Investment Objective

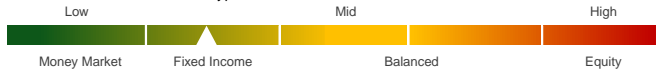
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

### Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 58.62 bn
Number of unit	: 52,296,935.17
Net Asset Value/Unit <sup>(4)</sup>	: IDR 1,120.91
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 %

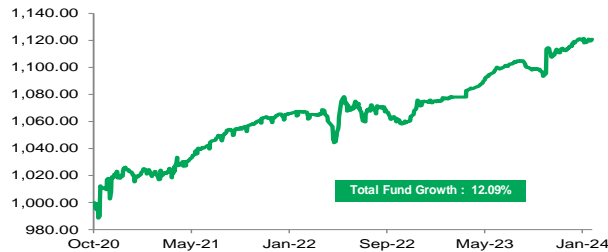
### Portfolio

Government Bond	: 60.65%
Corporate Bond	: 26.84%
Money Market	: 12.51%

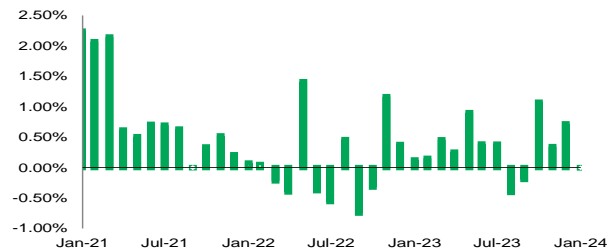
### Note

- 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

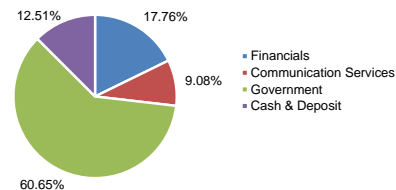


### Fund Performance

Performance in IDR per (31/01/24)									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)	-0.01%	1.06%	1.53%	-0.01%	4.14%	3.11%	n/a	3.49%	MDSSI (IDR)	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	0.31%	0.87%	1.76%	0.31%	3.52%	3.66%	n/a	3.72%	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 Mudharabah Berkelanjutan I Pegadaian Tahap II Tahun 2020 Seri C  
 Sukuk Musyarakah Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023  
 Sukuk Negara Ritel Seri SR-016



\*Non Affiliates

### Investment Manager Commentary

The Indonesian sukuk market was volatile in January amid rising 10Y bond yields from 6.45% to 6.57%. US Treasury yield rose in the month as the market scaled down expectation of early Fed rate cut cycle, which swayed global bond market sentiment. Bank Indonesia kept its rates steady at 6.00%. The rate policy decision was supported by benign January inflation figure. Headline inflation came in at 2.6% YoY in January from 2.8% in December, and core inflation was at 1.7%, a slight decline from December's 1.8%. During the month, the government bond auction incoming bids were significantly robust and consistent, the demand in the last auction in January were higher by 84% at IDR 73.24Tn, compared to the first government bond auction demand of IDR 39.80Tn in the beginning of January. The improvement in the incoming bids were also contributing to the market rebound, after a market correction in the beginning of the month. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%.

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