

## MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

JAN 2024

### Investment Objective

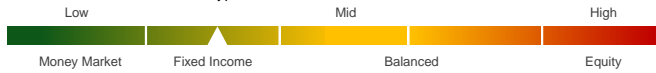
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

### Fund Information

Inception Date	:	5 Oct 20
Inception Price	:	USD 0.0673
Fund Size	:	USD 3,591,580.81
Number of unit	:	50,881,497.02
Net Asset Value/Unit <sup>(4)</sup>	:	USD 0.0706
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 %
Money Market	:	0 - 20 %

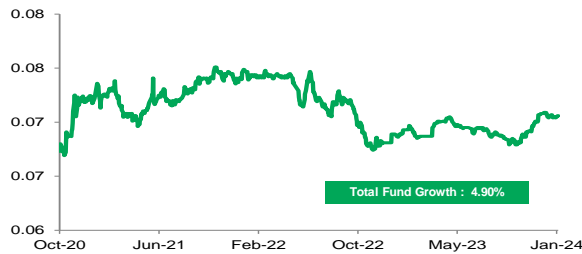
### Portfolio

Bond	:	84.21%
Money Market	:	15.79%

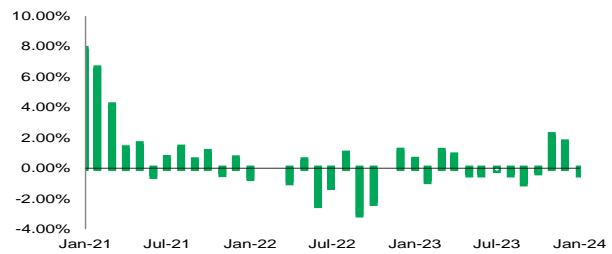
### Note

- 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

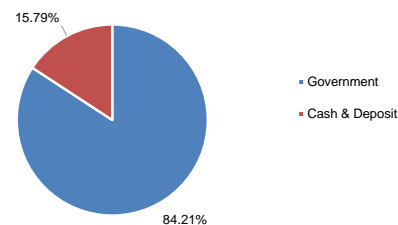


### Fund Performance

Performance in USD per (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 (USD)	-0.42%	3.52%	1.73%	-0.42%	1.88%	-0.93%	n/a	1.45%	MDSSI (USD)	2.90%	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	-2.11%	1.64%	-2.84%	-2.11%	-1.83%	-0.22%	n/a	1.85%	BM <sup>2)</sup>	5.64%	-6.29%	3.02%	n/a	n/a	n/a	n/a	n/a

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

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 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, 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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