

MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

JUL 2024

Investment Objective

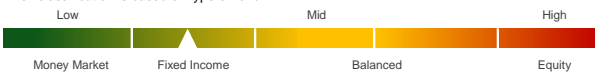
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 60.58 bn
Number of unit	: 53,028,407.69
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,142.49
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSSII 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 %

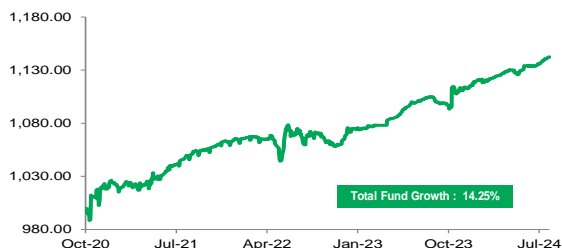
Portfolio

Government Bond	: 50.23%
Corporate Bond	: 16.54%
Money Market	: 33.24%

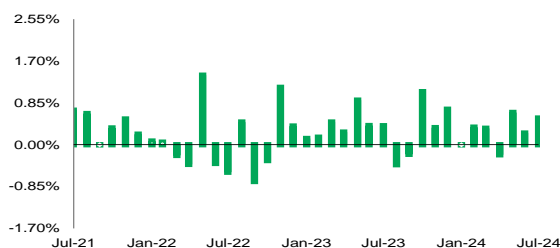
Note

- 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

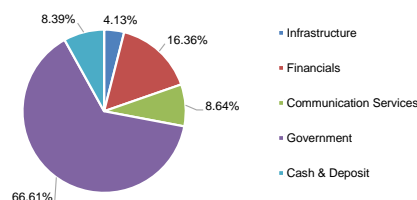


Fund Performance

Performance in IDR per (31/07/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDSSI (IDR)	0.54%	1.44%	1.93%	1.92%	3.48%	2.93%	n/a	3.55%	MDSSI (IDR)	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	0.30%	0.85%	1.69%	2.00%	3.47%	3.50%	n/a	3.68%	BM ²⁾	3.53%	3.34%	4.19%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

SBSN Seri PBS017
SBSN Seri PBS021
SBSN Seri PBS032
SBSN Seri PBS037
SBSN Seri PBSG001
SBSN Seri SR016
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



Infr:

*Non Affiliates

Investment Manager Commentary

Bond market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD305 million in Indonesia bonds after three months of consecutive outflows. Yields came down across the yield curve with the short-tenor outperforming, the 5Y came down 18bps, while the 10Y came down 15bps.

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