

MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

MAY 2024

Investment Objective

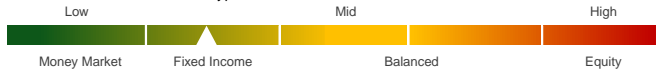
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 59.87 bn
Number of unit	: 52,807,891.20
Net Asset Value/Unit ⁴⁾	: IDR 1,133.69
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 %

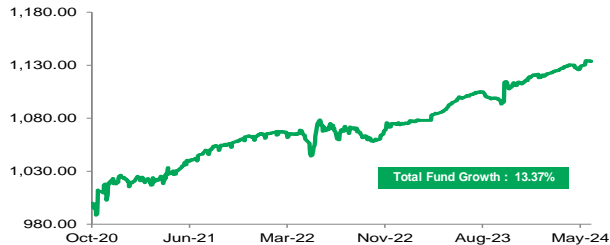
Portfolio

Government Bond	: 42.35%
Corporate Bond	: 22.02%
Money Market	: 35.64%

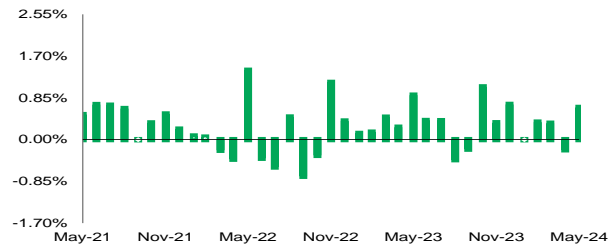
Note

- 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

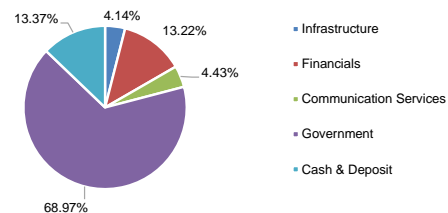


Fund Performance

Performance in IDR per (31/05/24)									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)	0.66%	0.78%	1.86%	1.13%	3.48%	3.15%	n/a	3.49%	MDSSI (IDR)	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	0.28%	0.85%	1.72%	1.43%	3.50%	3.55%	n/a	3.70%	BM ²⁾	3.53%	3.34%	4.19%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

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



Infra

*Non Affiliates

Investment Manager Commentary

Indonesia bond market bounced back strongly in May with the 10Y INDOGB yields dropped from 7.25% to 6.92%, in line with declining 10Y UST yields from 4.68% to 4.50% during the month. The Fed held its rates at 5.25%-5.50% with Fed's Chairman Jerome Powell signaled that the Fed would not need to increase US interest rates further. Cooling core US CPI as well weaker-than-expected retail sales were the major economic data which supported the Fed's less hawkish stance. On the domestic front, Bank Indonesia kept BI rate unchanged at 6.25% as the central bank saw the currency strengthening faster-than-expected and inflation remained manageable supported by foreign inflows and weakening USD. Foreign investors recorded a net buy of IDR17.11 trillion in May, hence the foreign ownerships recorded an increased to 14.05% of total outstanding tradable government bonds from 13.77% in the previous month. All tenors posted positive performance in the month, with the medium-tenor bond outperformed the rest of the curve.

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