

MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

NOV 2024

Investment Objective

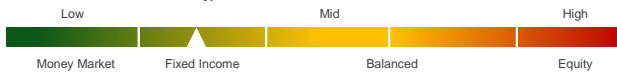
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 62.40 bn
Number of unit	: 53,831,243.16
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,159.26
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSSI IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

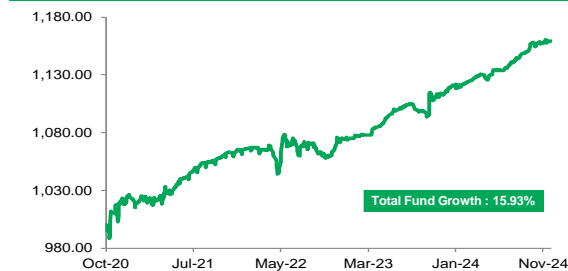
Bond	: 80 - 100 %	Government Bond	: 49.94%
Money Market	: 0 - 20 %	Corporate Bond	: 12.11%
		Money Market	: 37.95%

Portfolio

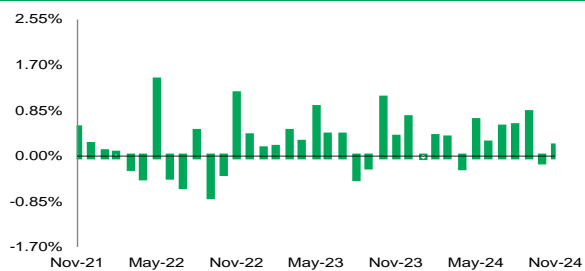
Note

- 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

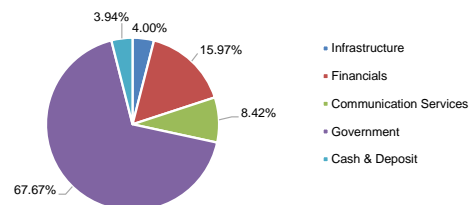


Fund Performance

Performance in IDR per (29/11/24)									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)	0.18%	0.89%	2.26%	3.42%	4.16%	2.92%	n/a	3.62%	MDSSI (IDR)	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	0.27%	0.84%	1.69%	3.14%	3.43%	3.44%	n/a	3.66%	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 PBS030
SBSN Seri PBS032
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



*Non Affiliates

Investment Manager Commentary

The bond market was volatile in November, where Donald Trump's election as President was the key focus. Trump's election put pressure on Asian market due to stronger USD and concern of Trump's tariff policy. Trump's campaign rhetoric include raising tariff against China to 60% and universal tariff 10%-20% to other countries. Trump policies are seen as inflationary that could affect The Fed's rate cut outlook. The 10Y UST yields rose 16bps from 4.27% to 4.43% following the US election results announcement, but ended the month at 4.17% as The Fed cut rates by 25bps. Meanwhile, the 10Y Indonesia government bonds yield rose from 6.77% to 6.85%. On the domestic market, Bank Indonesia maintained BI Rate at 6% and emphasized its main policy focus is on Rupiah stability, citing risks from US policy changes under President Trump. Foreign investors posted net sell IDR13.07 trillion in Indonesia bonds, while yields rose across the tenor, with the 2-year bond rose the highest of 15bps.

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