

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

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	: USD 0.0673
Fund Size	: USD 3,662,899.67
Number of unit	: 50,950,825.68
Net Asset Value/Unit ⁴⁾	: USD 0.0719
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	: 84.57%
Money Market	: 15.43%

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

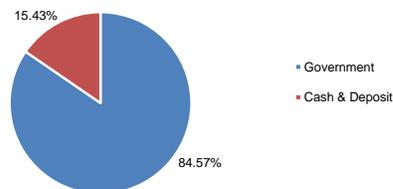


Fund Performance

	Performance in USD per (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 (USD)	-0.14%	-0.83%	2.13%	1.41%	3.16%	-1.04%	n/a	1.60%	2.90%	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	-0.57%	-2.05%	4.18%	0.23%	0.30%	0.01%	n/a	2.05%	5.64%	-6.29%	3.02%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

- 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
- Eurobonds Indonesia 2034



*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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Manulife Indonesia

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