

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

OCT 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 3,667,664.32
Number of unit	: 50,921,332.31
Net Asset Value/Unit ⁽¹⁾	: USD 0.0720
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	: 84.56%
Money Market	: 15.44%

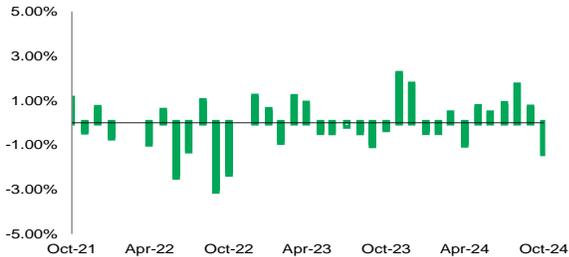
Note

- 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

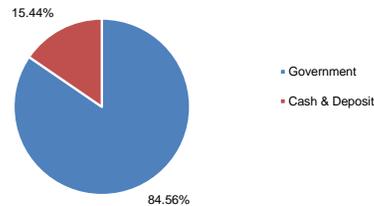


Fund Performance

	Performance in USD per (31/10/24)							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)	-1.37%	0.98%	3.00%	1.55%	5.57%	-1.13%	n/a	1.67%	2.90%	-7.76%	3.01%	n/a	n/a	n/a	n/a	n/a
BM ⁽²⁾	-3.50%	4.62%	5.04%	0.80%	4.65%	-0.02%	n/a	2.24%	5.64%	-6.29%	3.02%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

- 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 turned negative in October as the market awaits US election and The Fed's monetary policy decision in November. Possibility of Trump re-elected weighed on the market, as Trump's America-centric policies are seen as detrimental for the global economy. As result, USD appreciated in the month, which put pressure on Rupiah that depreciated -3.7% in October. With some of the US economic data recorded better-than-expected readings so far, the 10Y US Treasury yields reversed upward, increasing from 3.78% to 4.28% (+50bps) by the end of October. In line with the UST yield movement, the 10Y INDOGB yields rose from 6.45% to 6.79% (+34bps). Indonesia GDP growth was down to 4.95% in 3Q-2024 from 5.05% the previous quarter. Private consumption growth was stable at 5.1% YoY, while contribution from net exports reversed to -0.1 pts in 3Q from a 0.2 pts gain in the previous quarter. Five months of deflation ended in October, with monthly inflation came in at 0.08% MoM. Yield rose on all tenors, with the 5-year bond yield underperformed the most, increased by 50bps to 6.65%.

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Manulife Indonesia

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