

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

FEB 2025

Investment Objective

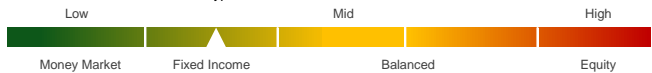
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0673
Fund Size	: USD 3,695,007.48
Number of unit	: 50,967,876.63
Net Asset Value/Unit ⁽¹⁾	: USD 0.0725
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 %

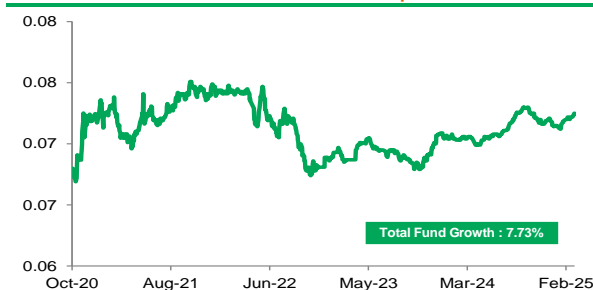
Portfolio

Bond	: 83.77%
Money Market	: 16.23%

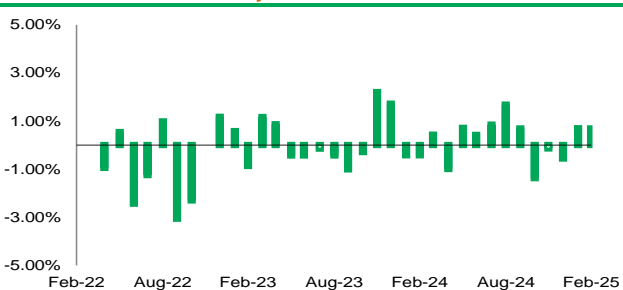
Note

- 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

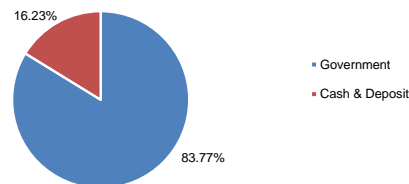


Fund Performance

Performance in USD per (28/02/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2024	2023	2022	2021	2020	2019	2018	2017
MDSSI (USD)	0.69%	0.83%	0.00%	1.40%	3.13%	-0.77%	N/A	1.70%	MDSSI (USD)	0.85%	2.90%	-7.76%	3.01%	n/a	n/a	n/a	n/a
BM ²⁾	-0.80%	-2.64%	-4.63%	-0.55%	-1.35%	-1.07%	N/A	1.32%	BM ²⁾	-1.88%	5.64%	-6.29%	3.02%	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 continued its positive performance in February. The 10Y government bond yield declined from 6.97% to 6.90% (7bps), in line with the 10Y UST yields movement which decreased significantly from 4.54% to 4.21% (33bps). Weaker US economic data, with nonfarm payroll and retail sales came in lower than expectation, caused concern on the outlook of US economic growth and drove US Treasury yield down. Domestically, Bank Indonesia's view on the potential of further BI rate cut and revision on export revenue (DHE) regulation successfully buoyed risk appetite. Demand on government bonds also improved as SRBI yield continue to came down from 6.73% to 6.41%, making bonds relatively more attractive. Foreign investors posted net buy of IDR8.86 trillion despite of market volatilities in the month, signalling strong appetite towards Indonesian bonds. Short-tenor bonds outperformed in the month, with the yield on 2-year bonds dropped 26bps, while the mid tenor bonds underperformed, with the 10-year yield dropped 7bps.

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Manulife Indonesia

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