

MANULIFE DANA SYARIAH SUKUK INDONESIA - IDR

JUL 2025

Investment Objective

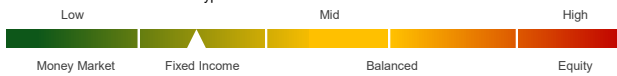
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: IDR 1,000.00
Fund Size	: Rp 66.95 bn
Number of unit	: 55,661,398.47
Net Asset Value/Unit ⁴⁾	: IDR 1,202.74
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 1.50%
Bloomberg Code	: MLDSSII 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 %

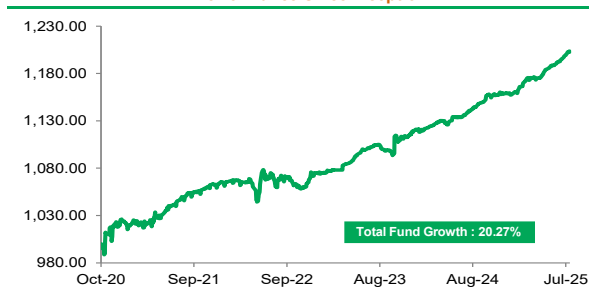
Portfolio

Government Bond	: 70.71%
Corporate Bond	: 18.98%
Money Market	: 10.31%

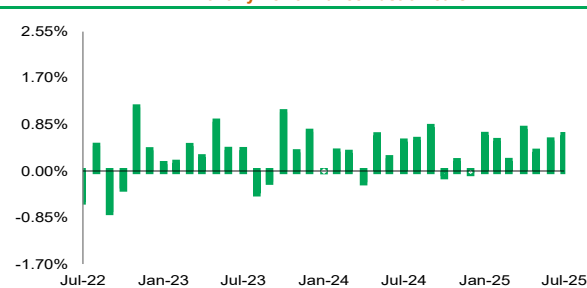
Note

- 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 (31/07/25)								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 (IDR)	0.66%	1.58%	3.11%	3.79%	5.27%	4.12%	n/a	3.90%	MDSSI (IDR)	3.38%	4.27%	0.89%	4.18%	n/a	n/a	n/a	n/a
BM ²⁾	0.26%	0.79%	1.58%	1.88%	3.32%	3.41%	n/a	3.61%	BM ²⁾	3.44%	3.53%	3.34%	4.19%	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank CIMB Niaga Syariah

SBSN Seri PBS017

SBSN Seri PBS021

SBSN Seri PBS030

SBSN Seri PBS032

SBSN Seri PBS037

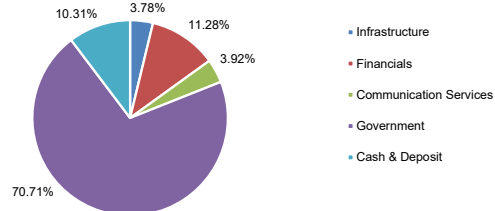
SBSN Seri PBSG001

Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II Tahun 2017 Seri E

Sukuk Musyarakah Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023

Sukuk Musyarakah Berkelanjutan I Sarana Multigriya Finansial Tahap IV Tahun 2025

*Non Affiliates



Investment Manager Commentary

Bond market continued its positive performance. Indonesia reached trade deal with the US, with tariff at 19%. Indonesia is committed to purchase more US goods and investment in the US. The deal is seen as positive by the market because of competitive tariff rate against peers, while higher imports from the US is not seen as hurdle due to the nature of US products are not competing with domestic industries. Bank Indonesia cut benchmark rate by 25bps to 5.25% in July, the third rate cut this year, amid low domestic inflation and the need to support growth. BI signals room for further rate cut, especially as uncertainty regarding US tariff has diminished. Amid weak domestic growth, the government expects fiscal deficit to widen in 2025 from 2.5% to 2.78% due to weak tax revenue and spending need for government's priority programs. The government will utilize excess cash balance (SAL) of IDR85.6 trillion to cover the shortfall and ease the burden on SBN issuance. S&P ratings maintained Indonesia sovereign rating at 'BBB' (stable), that reflect global investors' confidence on Indonesia's fiscal position. Short-term government bonds outperformed, with the 2-year tenor recording a yield decline of -22 bps, while long-term bonds (10-year tenor) saw a smaller decline of -6 bps.

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Manulife Indonesia

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