

MANULIFE DANA SYARIAH SUKUK INDONESIA - USD

MAY 2025

Investment Objective

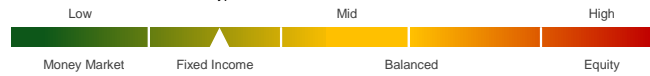
To provide competitive returns by investing in Sukuk and/or Government Sharia Sukuk and/or sharia commercial securities with a maturity of 1 (one) year or which are based on Islamic Principle with investment returns free of elements of riba, gharar and gambling.

Fund Information

| | |
|------------------------------------|----------------------------------------|
| Inception Date | : 5 Oct 20 |
| Inception Price | : USD 0.0673 |
| Fund Size | : USD 3,729,872.19 |
| Number of unit | : 50,949,779.18 |
| Net Asset Value/Unit ⁴⁾ | : USD 0.0732 |
| 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 % |

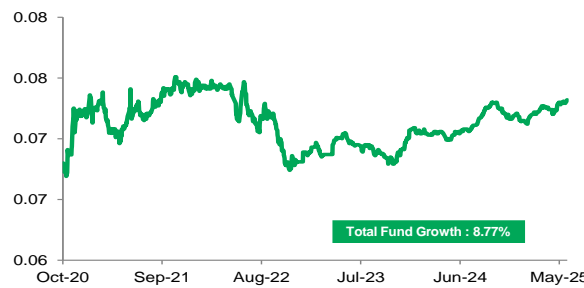
Portfolio

| | |
|--------------|----------|
| Bond | : 74.07% |
| Money Market | : 25.93% |

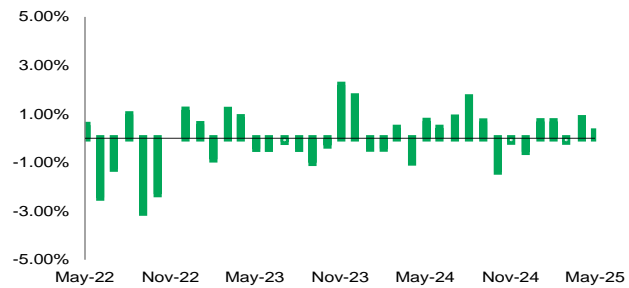
Note

- 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



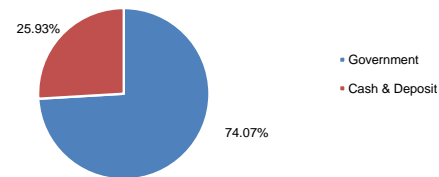
Fund Performance

| Performance in USD per (28/05/25) | | | | | | | | | 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) | 0.27% | 0.97% | 1.81% | 2.38% | 3.98% | -0.32% | n/a | 1.82% | 0.85% | 2.90% | -7.76% | 3.01% | n/a | n/a | n/a | n/a |
| BM ²⁾ | 3.52% | 1.87% | -0.82% | 1.31% | 3.33% | -0.35% | n/a | 1.65% | -1.88% | 5.64% | -6.29% | 3.02% | n/a | n/a | n/a | n/a |

Top Holdings* & Sector Allocation³⁾

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

Market sentiment improved in May, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90 days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 5.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Short-tenor bonds outperformed in the month, with the yield on 2-year bonds -19bps, while the mid tenor bonds (10-year) yield -3bps.

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Manulife Indonesia

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