

MANULIFE PENDAPATAN TETAP NEGARA

MAY 2019

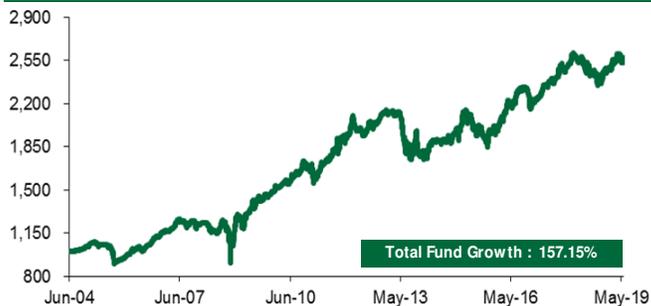
Investment Objective

To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

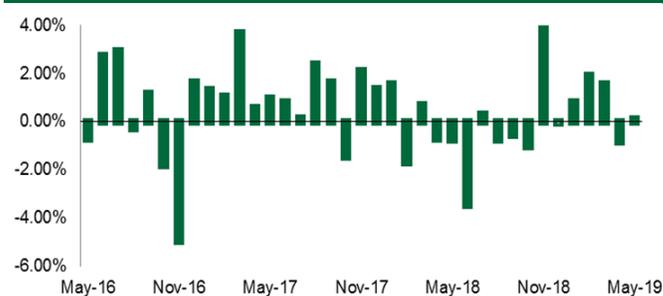
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 410.28 bn
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.00%
Net Asset Value/Unit ³⁾	: IDR 2,571.49
Bloomberg Code	: MANLINE IJ

Performance Since Inception



Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Bond	: 80 - 100 %
Money Market	: 0 - 20 %

Portfolio

Government Bond	: 82.33%
Corporate Bond	: 0.00%
Money Market	: 17.67%

Top 5 Holdings

- 1 Obligasi Negara Republik Indonesia Seri FR0068
- 2 SBSN Republik Indonesia PBS015
- 3 Obligasi Negara Republik Indonesia Seri FR0079
- 4 SBSN Republik Indonesia PBS004
- 5 Obligasi Berkelanjutan Indonesia EXIMBANK II Tahap IV Tahun 2015 Seri B

Fund Performance

Performance in IDR per (31/05/19)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTN	0.13%	0.84%	3.59%	3.64%	1.74%	5.63%	6.29%	6.53%
BM ²⁾	-0.28%	1.36%	4.26%	4.06%	4.22%	7.43%	8.50%	6.36%
Yearly Performance								
	2018	2017	2016	2015	2014	2013	2012	2011
MPTN	-2.73%	15.48%	11.25%	-0.11%	9.74%	-15.12%	8.98%	17.19%
BM ²⁾	-2.18%	17.67%	14.68%	3.08%	13.33%	-13.28%	8.89%	5.30%

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 BINDO Index starting 01-May-16.
- 3) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Indonesia bond market posted negative performance in May, pressured by higher trade tension between US and China. US raised tariff rate imposed on imports from China to 25% on USD250 billion products. The development was a big surprise to the market since the negotiation was reportedly going well and a deal was expected. Going forward, President Trump showed intention to increase tariffs for goods imported from China if no trade deal is reached soon. To mitigate trade war impact to the economy, US central bank showed a more accommodative stance, prepared to support the economy through its policies. At the end of May, S&P rating agency raised Indonesia's sovereign rating from BBB- to BBB, providing positive surprise for the market. Overall, BINDO index fell 0.28% in May. Portfolio allocation in long tenor bonds supported portfolio performance in May.

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