

MANULIFE PENDAPATAN TETAP NEGARA

NOVEMBER 2019

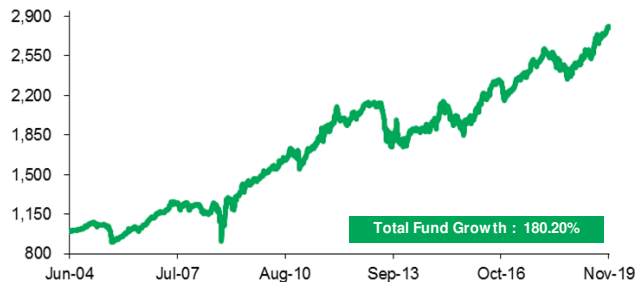
Investment Objective

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 561.23 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 2,802.01 |
| Bloomberg Code | : MANLINE IJ |

Performance Since Inception

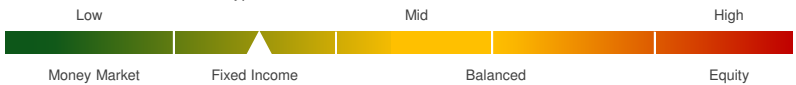


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

| | |
|-----------------|----------|
| Government Bond | : 79.71% |
| Corporate Bond | : 0.00% |
| Money Market | : 20.29% |

Top 5 Holdings

- 1 Obligasi Negara Republik Indonesia Seri FR0082
- 2 Obligasi Negara Republik Indonesia Seri FR0080
- 3 SBSN Seri PBS015
- 4 Obligasi Negara Republik Indonesia Seri FR0078
- 5 Obligasi Berkelanjutan IV Sarana Multigriya Finansial Tahap VII Tahun 2019 Seri A

Fund Performance

| Performance in IDR per (29/11/19) | | | | | | | |
|-----------------------------------|--------|--------|--------|--------|--------|--------------------|--------------------|
| | 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yr ¹⁾ | 5 yr ¹⁾ |
| MPTN | 0.24% | 3.14% | 8.96% | 12.94% | 12.88% | 8.86% | 7.00% |
| BM ²⁾ | 0.12% | 3.29% | 9.17% | 13.60% | 13.82% | 9.89% | 8.95% |
| Yearly Performance | | | | | | | |
| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
| MPTN | -2.73% | 15.48% | 11.25% | -0.11% | 9.74% | -15.12% | 8.98% |
| BM ²⁾ | -2.18% | 17.67% | 14.68% | 3.08% | 13.33% | -13.28% | 8.89% |

Notes

- 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

Amid volatile global backdrop, Indonesia bond market managed to post positive performance in November. Bank Indonesia continues its accommodative policy by lowering banks required reserve ratio by 50 bps, despite of maintaining benchmark rate at 5.0%. Indonesia economic growth slowed to 5.02% YoY in Q3-2019 from 5.05% YoY in Q2-2019. BINDO index edged up 0.12% in November and foreign investors posted net buy IDR9.4 trillion in Indonesia bond market. Rupiah depreciated 0.46% against USD to IDR14,108. Portfolio allocation in long-tenor bonds posted positive attribution for portfolio performance in November.

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