

## MANULIFE DANA PASAR UANG

OCTOBER 2019

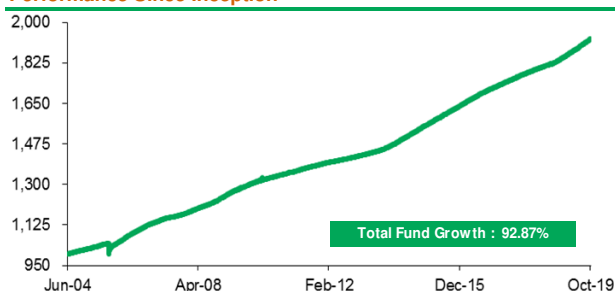
### Investment Objective

To achieve a high current income while ensuring capital preservation, maintaining a high degree of liquidity and minimizing investment risk.

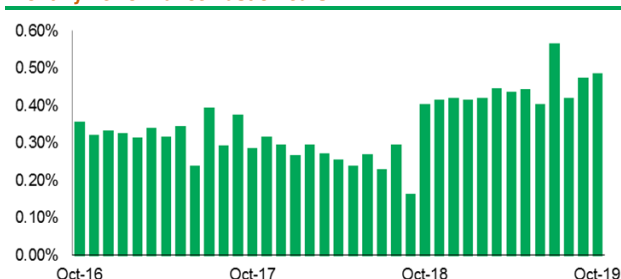
### Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 927.54 bn
Fund Currency	: IDR
Type of fund	: Money Market
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 1.25%
Net Asset Value/Unit <sup>(3)</sup>	: IDR 1,928.74
Bloomberg Code	: MANLIUA IJ

### Performance Since Inception

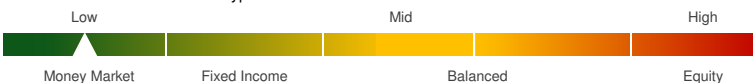


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

### Portfolio

Money Market	: 100.00%
Bond	: 0.00%

### Top 5 Holdings

- 1 Obligasi Berkelanjutan III Bank BTN Tahap II Tahun 2019 Seri A
- 2 Obligasi Berkelanjutan I Bank Danamon Tahap I Tahun 2019 Seri A
- 3 Obligasi Berkelanjutan III Tower Bersama Infrastructure Tahap III Tahun 2019
- 4 Obligasi Berkelanjutan III Indosat Tahap I Tahun 2019 Seri A
- 5 Obligasi Berkelanjutan IV Adira Finance Tahap V Tahun 2019 Seri A

### Fund Performance

Performance in IDR per (31/10/19)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>(1)</sup>	5 yr <sup>(1)</sup>	Since Inception <sup>(1)</sup>
MDPU	0.48%	1.36%	2.77%	4.52%	5.37%	4.15%	4.59%	4.37%
BM <sup>(2)</sup>	0.38%	1.15%	2.35%	4.03%	5.12%	3.68%	3.47%	4.31%

Yearly Performance								
	2018	2017	2016	2015	2014	2013	2012	2011
MDPU	3.47%	3.80%	4.84%	5.41%	5.86%	3.32%	2.29%	2.90%
BM <sup>(2)</sup>	3.83%	2.67%	3.15%	3.13%	3.09%	3.08%	3.73%	4.49%

### 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 3-months IDR time deposit's interest rates.
- 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 economy macro remained stable in October. GDP growth came in at +5.0% YoY, marginally lower compared to +5.1%YoY in 2Q19. The marginal slowdown was driven by softer domestic demand while growth was supported by better trade mostly due to lower imports. Domestic demand was up by +4.0%YoY, lower compared to +4.4%YoY in 2Q19. Exports stayed flatish at 0.0% YoY growth compared to -2.0%YoY in 2Q19 but imports fell -8.6% YoY, a deeper decline compared to -6.8% YoY in the previous quarter. The consumer price index was up +0.02% MoM in October, registering YoY inflation at +3.13%, lower than consensus expectation of +3.29%. The inflation was mainly caused by the processed food, beverages & tobacco category of +0.45% MoM, while some other items recorded deflation. Meanwhile, core inflation continues to be stable (at +3.20% YoY), indicating that purchasing power remains healthy. Bank Indonesia's 7 Day Reverse Repo again decreases by 0.25% in October to 5.00%, making a total 1% cut so far this year. Impact of the central bank's policy rate cut to the economy growth will be lagging approximately 6-12 months. Portfolio performance was higher than the benchmark due to still enjoying the return from money market placement that still quite high before interest rate cut.

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