

MANULIFE DANA PASAR UANG

APRIL 2020

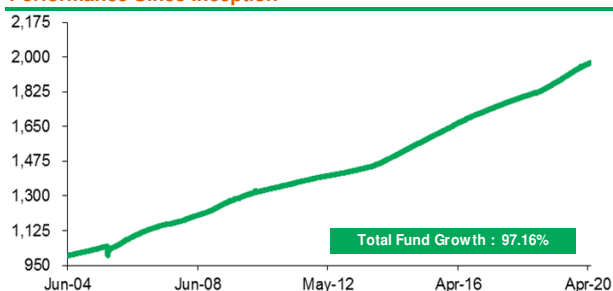
Investment Objective

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

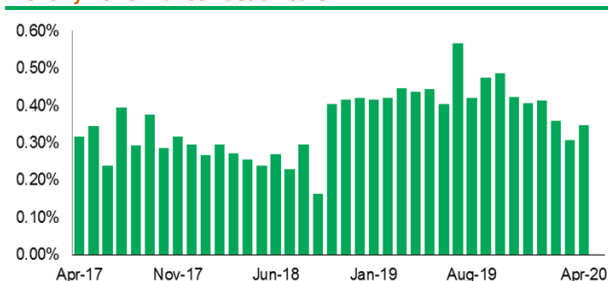
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 1.05 tn
Fund Currency	: IDR
Type of fund	: Money Market
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 1.25%
Net Asset Value/Unit ⁽³⁾	: IDR 1,971.60
Bloomberg Code	: MANLIUA IJ

Performance Since Inception

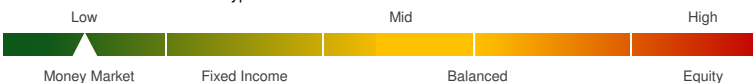


Monthly Performance Last 3 Years



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 I Indonesia Infrastructure Finance Tahap I Tahun 2019 Seri A
4	Obligasi Berkelanjutan III Tower Bersama Infrastructure Tahap III Tahun 2019
5	Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 Seri A

Fund Performance

Performance in IDR per (30/04/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDPU	0.34%	0.99%	2.22%	1.40%	5.06%	4.24%	4.48%	4.37%
BM ²⁾	0.34%	1.03%	2.14%	1.41%	4.53%	3.95%	3.58%	4.31%

Yearly Performance								
	2019	2018	2017	2016	2015	2014	2013	2012
MDPU	5.37%	3.47%	3.80%	4.84%	5.41%	5.86%	3.32%	2.29%
BM ²⁾	4.78%	3.83%	2.67%	3.15%	3.13%	3.09%	3.08%	3.73%

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 macro economy showed a slowdown, mainly resulted from the Covid-19. GDP growth for 1Q20 came in at +2.97%, much lower than consensus expectation. It is the lowest growth since 1991. Main reasons are sharp decline in private consumption to +2.84% in 1Q20 (from +4.97% in 4Q19) and gross fixed capital formation (investment) to +1.70% from 4.06% in the previous quarter. Meanwhile, inflation remains low. It was only up by +0.08% in April, making a YoY inflation of +2.67%, down from +2.96% in the previous month. The April inflation is the lowest pre-fastening period since 1991. There was a deflation in transportation. Core inflation was down further to +2.85% from +2.87% in the previous month. Bank Indonesia's 7 Day Reverse Repo remains 4.5% in April. Portfolio performance was higher than the benchmark due to higher special rates given by the time deposit placement banks.

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Manulife Indonesia

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