

MANULIFE DANA PASAR UANG

JANUARY 2020

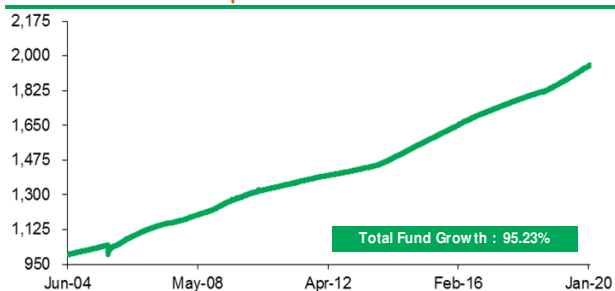
Investment Objective

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

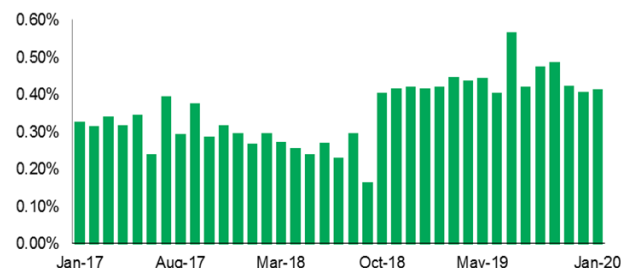
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 862.17 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 ⁽³⁾	: IDR 1,952.30
Bloomberg Code	: MANLIUA IJ

Performance Since Inception

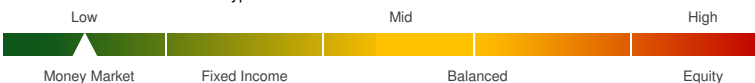


Monthly Performance Last 3 Years



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

Fund Performance

Performance in IDR per (31/01/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDPU	0.41%	1.22%	2.60%	0.41%	5.36%	4.24%	4.55%	4.38%
BM ⁽²⁾	0.38%	1.10%	2.27%	0.38%	4.71%	3.81%	3.53%	4.32%

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 remained stable in January. We started the year with a low monthly inflation of +0.39%, lower than average January inflation in 2010-2019 of +0.67%. The year-on-year inflation came in at +2.68%. Core inflation was down to +2.88%, the first time it reached below 3% since October 2017. It is likely resulted from stronger IDR. The Central Statistics Agency implements a new base year (2018) for inflation, allocating higher weighting for energy and lower one for foods. Upon more stable energy prices and depending on the government's energy policies, we will see less volatile inflation (as weighting for volatile food is reduced). Bank Indonesia's 7 Day Reverse Repo remains 5% in January. The interest rate cuts since October 2019 has given an impact on the portfolio. 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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