

MANULIFE PENDAPATAN TETAP NEGARA

MARCH 2020

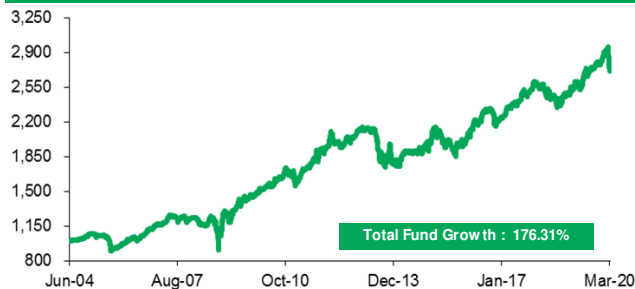
Investment Objective

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 623.40 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 2,763.12
Bloomberg Code	: MANLINE IJ

Performance Since Inception

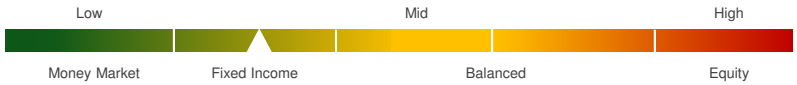


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

Government Bond	: 80.93%
Corporate Bond	: 0.00%
Money Market	: 19.07%

Top 5 Holdings

- 1 Obligasi Negara Republik Indonesia Seri FR0076
- 2 Obligasi Negara Republik Indonesia Seri FR0079
- 3 Obligasi Negara Republik Indonesia Seri FR0063
- 4 Obligasi Negara Republik Indonesia Seri FR0068
- 5 SBSN Seri PBS005

Fund Performance

Performance in IDR per (31/03/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MPTN	-4.10%	-1.66%	1.14%	-1.66%	6.70%	5.63%	5.73%
BM ⁽²⁾	-5.22%	-2.89%	-0.17%	-2.89%	6.24%	6.23%	7.31%
							Since Inception ⁽¹⁾
							6.65%
							6.45%
Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MPTN	13.25%	-2.73%	15.48%	11.25%	-0.11%	9.74%	-15.12%
BM ⁽²⁾	14.23%	-2.18%	17.67%	14.68%	3.08%	13.33%	-13.28%
							8.98%
							8.89%

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 fell in March as Covid-19 outbreak spread globally. The global markets were in panic mode as uncertainty regarding the virus heightened. Panic selling also happened in Indonesia bond market where foreign investors posted sizeable net outflow of USD7.5 billion. To ease the burden on the economy, various governments and central banks introduced big stimulus measures. US government announced USD2 trillion fiscal stimulus, and the Indonesian government also announced IDR405 trillion stimulus, its biggest ever stimulus, in a bid to support the economy. Bank Indonesia also continues its intervention in bond and forex market to stabilize the market. So far these policies managed to calm the market and reduce market volatility. Portfolio allocation in short and medium tenor bonds supported the portfolio performance in March.

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Manulife Indonesia

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