

## MANULIFE PENDAPATAN TETAP DOLLAR

**MAY 2020**

### Investment Objective

To provide a steady stream of income and currency diversification mainly through US Dollar fixed income instruments.

### Risk Classification

Risk classification is based on type of fund.



### Fund Information

Inception Date	:	8 Jun 04
Fund Size	:	USD 50,729,633.25
Fund Currency	:	USD
Type of fund	:	Fixed Income
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.00%
Net Asset Value/Unit <sup>4)</sup>	:	USD 1.5500
Bloomberg Code	:	MANLIDO IJ

### Allocation

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

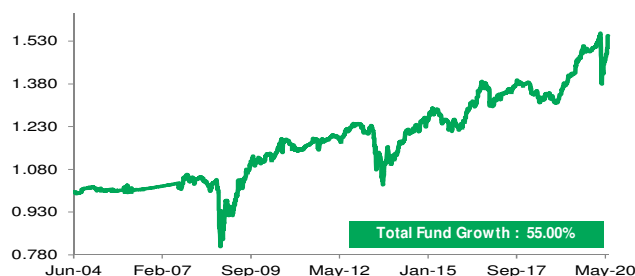
### Portfolio

Government Bond	:	98.82%
Money Market	:	1.18%

### Top 5 Holdings

1	INDON 29
2	INDON 26
3	INDOIS 26
4	INDON 48
5	INDOIS 29

### Performance Since Inception



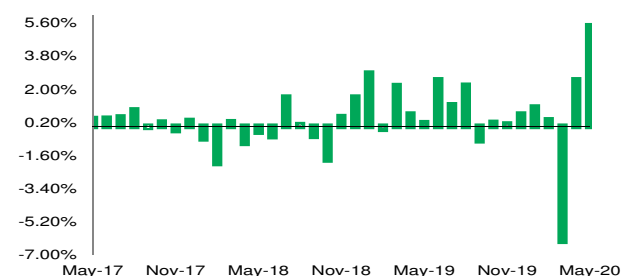
### Fund Performance

Performance in USD per (29/05/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MPTD	5.44%	1.34%	3.41%	2.73%	9.11%	4.57%	4.07%	2.78%
BM <sup>2)</sup>	5.35%	2.21%	5.06%	3.94%	11.70%	6.60%	6.36%	3.07%

Yearly Performance								
	2019	2018	2017	2016	2015	2014	2013	2012
MPTD	12.43%	-2.99%	5.73%	6.16%	-1.30%	10.32%	-8.66%	4.46%
BM <sup>2)</sup>	14.69%	-0.92%	8.42%	8.96%	0.98%	10.99%	0.04%	0.10%

### Monthly Performance Last 3 Years



### Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is Bloomberg Barclays EM I01378US Index.
- 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

The bond market posted positive performance in May as new Covid-19 cases decreased globally and various countries are loosening lockdown and begin to open the economy gradually. The market also welcomed plans for additional stimulus from Europe and Japan to support the economy. Indonesia government also raised its fiscal stimulus from IDR405 trillion to IDR677 trillion for economic relief. Improving global sentiment led to net foreign inflow to Indonesia bond market of IDR7.1 trillion. Domestic economic activity remain weak amid social distancing (PSBB) period, indicated by inflation level that dropped in May to 2.19% YoY from 2.67% the previous month. Meanwhile, economic stability metric remain strong with forex reserves increase to USD130.5 billion in May from USD127.9 billion the previous month. Rupiah appreciated 1.8% against USD in May to 14,610. Portfolio allocation in short tenor bonds result in negative attribution for the portfolio, while allocation in medium-long tenor bonds result in positive attribution.

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