

## MANULIFE PENDAPATAN TETAP DOLLAR

AUG 2022

### 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 19,523,498.53
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 1.4287
Bloomberg Code	:	MANLIDO IJ

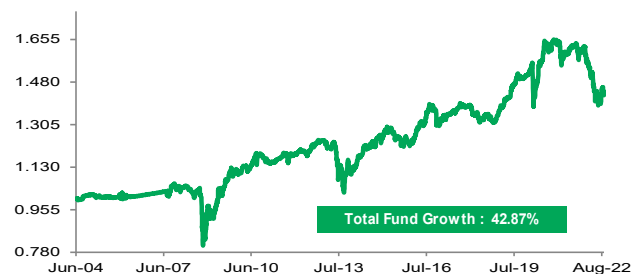
### Allocation

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

### Portfolio

Government Bond	:	88.87%
Money Market	:	11.13%

### Performance Since Inception



### Top 5 Holdings

1	INDOIS 27
2	INDOIS 32
3	INDON 38
4	INDOIS 27
5	INDON 35

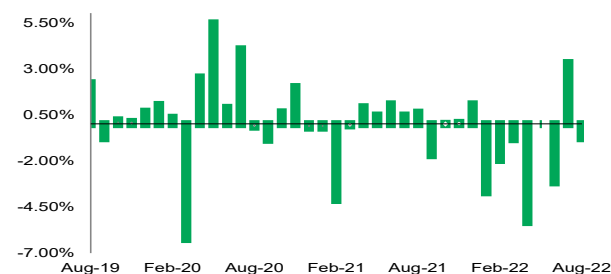
### Fund Performance

Performance in USD per (31/08/22)								
	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	-0.77%	-0.75%	-6.81%	-12.00%	-12.52%	-1.74%	0.69%	1.98%
BM <sup>(2)</sup>	-1.20%	-0.42%	-7.30%	-12.70%	-12.42%	-0.22%	2.23%	2.37%

Yearly Performance								
	2021	2020	2019	2018	2017	2016	2015	2014
MPTD	-1.59%	9.35%	12.43%	-2.99%	5.73%	6.16%	-1.30%	10.32%
BM <sup>(2)</sup>	0.79%	11.61%	14.69%	-0.92%	8.42%	8.96%	0.98%	10.99%

### 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 Indonesia USD bond market was volatile. The positive driver in August came from both better global and local sentiments. From the global space, the US CPI print was lower than expected, recorded at 8.5% YoY in July (prev: 9.1% YoY), and was considered by the market as a confirmation that US inflation has peaked. Meanwhile Bank Indonesia's interest rate hike, BI's operation twist, the government's plan on narrowing fiscal deficit plan back to 3% threshold in 2023, and the issuance of the new benchmark bonds were the major drivers from the domestic side. Nevertheless, the market remained wary and looked forward to any sign of The Fed's policy stance from the Jackson Hole symposium towards the end of August. On his speech, Powell stated that the central bank would continue to combat inflation and higher interest rate would likely to stay for some time. There are indications that inflation may have peaked, but there are no indications of decline. Bank Indonesia raised benchmark rate by 25bps to 3.75% as pre-emptive move anticipating higher domestic inflation. Foreign investors booked a net buy of IDR8.27 trillion in August, while the yield curve showed a flattening pattern, with the short-end bond series underperformed the rest of the curve.

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