

MANULIFE PENDAPATAN TETAP DOLLAR

JAN 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 22,588,843.34
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.00%
Net Asset Value/Unit ⁴⁾	: USD 1.5635
Bloomberg Code	: MANLIDO IJ

Allocation

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

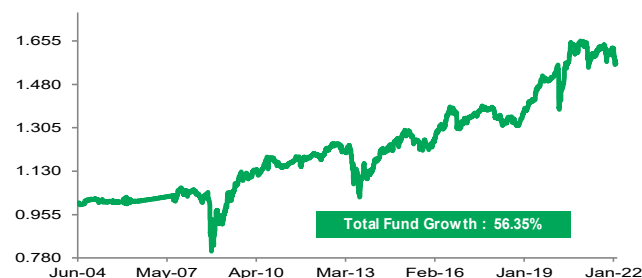
Portfolio

Government Bond	: 66.84%
Money Market	: 2.84%

Top 5 Holdings

1	SBSN Republik Indonesia SNI28
2	INDON 30
3	SBSN Republik Indonesia SNI0327
4	INDON 28
5	INDON 38

Performance Since Inception

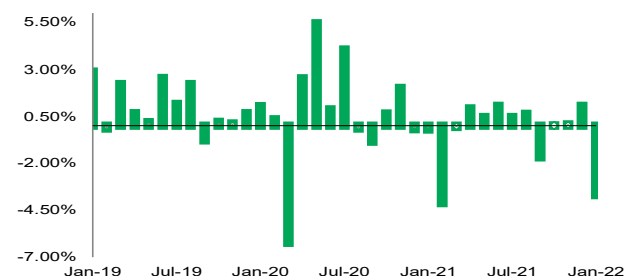


Fund Performance

Performance in USD per (31/01/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTD	-3.70%	-2.63%	-3.67%	-3.70%	-5.04%	4.23%	3.38%	2.56%
BM ²⁾	-4.00%	-2.82%	-3.08%	-4.00%	-3.08%	6.27%	5.52%	3.00%

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 ²⁾	0.79%	11.61%	14.69%	-0.92%	8.42%	8.96%	0.98%	10.99%

Monthly Performance Last 3 Years



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 Bloomberg Barclays EM I01378US Index.
- 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

Bond market was volatile in January, mainly affected by global sentiment. Uncertainty on The Fed's policy weighs on the market following The Fed's hawkish statement in early January that opens the possibility of rate hike in Q1-2022. On the domestic front, Indonesia macro indicators continued showing recovery. GDP growth picked up from 3.5% YoY in 3Q21 to 5.0% in 4Q21, as a decline in Covid-19 cases and an easing of restrictions led to a rebound in activities. Household consumption was the main driver. Inflation increased 0.56% MoM, bringing the annual inflation to 2.18% YoY from 1.87% in the previous month indicating demand recovery. Meanwhile, Bank Indonesia began tightening its policy by announcing that it would raise the reserve requirement ratio (RRR) gradually starting March to September this year. We believe liquidity will remain ample as Bank Indonesia has injected liquidity of more than IDR800t since 2020, and it will continue supporting liquidity through the IDR214t burden sharing scheme. Allocation on long-tenor bonds were negative for the portfolio while allocation on short-end tenor were more resilient.

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Manulife Indonesia

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