

MANULIFE PENDAPATAN TETAP KORPORASI

JAN 2022

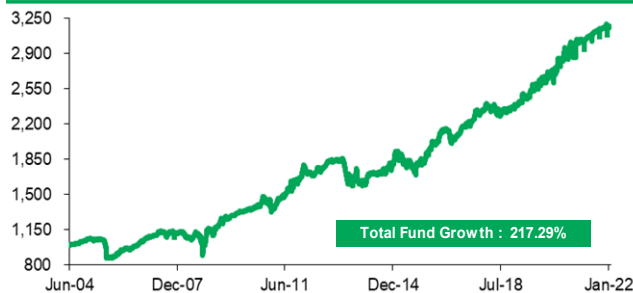
Investment Objective

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 fixed income securities focusing primarily on high quality of corporate and sovereign issuances.

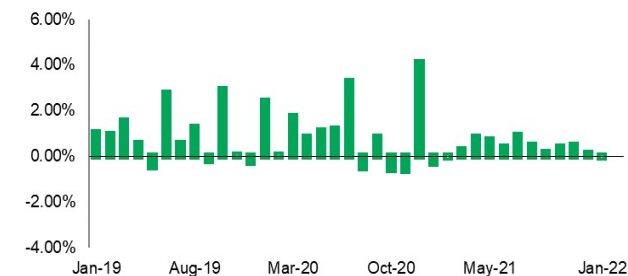
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 159.19 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 3,172.93
Bloomberg Code	: MANLIKO IJ

Performance Since Inception



Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.

Low	Mid	High
Money Market	Fixed Income	Balanced
		Equity

Allocation

Bond	: Corp : 0 - 60 %
	: Gov : 40 - 100 %
Money Market	: 0 - 20 %

Portfolio

Government Bond	: 43.90%
Corporate Bond	: 48.72%
Money Market	: 7.39%

Top 5 Holdings

- 1 Sukuk Negara Ritel seri SR-014
- 2 Sukuk Negara Ritel seri SR-012
- 3 Obligasi Negara Ritel Seri ORI018
- 4 Obligasi Negara Republik Indonesia Seri FR0077
- 5 Sukuk Mudharabah Berkelanjutan I Utama Karya Tahap II Tahun 2022 Seri C

Fund Performance

Performance in IDR per (31/01/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MPTK	-0.04%	0.59%	1.67%	-0.04%	4.89%	9.71%	8.81%
BM ⁽²⁾	0.26%	0.84%	1.75%	0.26%	3.71%	5.00%	6.56%
Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MPTK	4.60%	14.71%	11.26%	0.79%	15.22%	12.50%	0.92%
BM ⁽²⁾	3.79%	5.21%	6.38%	2.16%	17.67%	14.68%	3.08%

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 + 2% starting 01-Jun-18.
- 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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