

MANULIFE PENDAPATAN TETAP DOLLAR

MAR 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 21,388,223.15
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 1.5205
Bloomberg Code	:	MANLIDO IJ

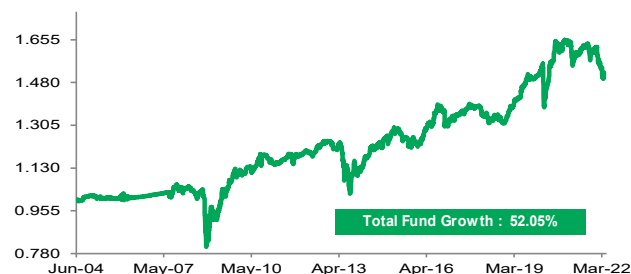
Allocation

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

Portfolio

Government Bond	:	99.44%
Money Market	:	0.56%

Performance Since Inception

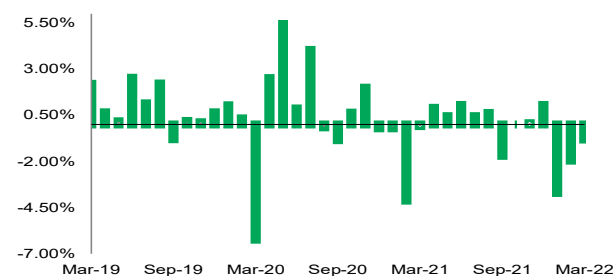


Fund Performance

Performance in USD per (31/03/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTD	-0.82%	-6.35%	-5.30%	-6.35%	-3.61%	2.57%	2.48%	2.38%
BM ²⁾	-0.69%	-6.48%	-6.62%	-6.48%	-1.79%	4.60%	4.42%	2.82%

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

The looming geopolitical tension in Europe and Fed hawkish policy triggered the correction in Indonesian bond market. The geopolitical tension of Russia - Ukraine sparked the concern of spillover effect to other major European countries. Fed meeting on March decided the interest rate liftoff by 25bps and the Dot Plot suggests total of 7 rate hikes in 2022. In addition, Fed mention to start the asset purchase tapering in May by reducing the balance sheet size. From the domestic factor, the concern rose from the government policy to hike the Pertamina fuel price. In addition, the government also hike the VAT rate from 10% to 11% which starts in April. Both mentioned policies will put pressure on domestic inflation expectation. In Q1-2022, the government has issued Rp209.2tn from bond auction program, or lower than the initial target of Rp241tn. The less aggressive issuance policy by the government could support the bond market as supply is lower. On monetary policy, Bank Indonesia has decided to hold the policy rate or BI 7-Day Reverse Repo Rate (BI-7DRRR) at a record low of 3.50%. Yield curve rose across the tenor with the long-tenor bonds rose higher than the short-tenor bonds.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 25 sales offices, Manulife Indonesia serves more than 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia is registered and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.

