

MANULIFE PENDAPATAN TETAP NEGARA

NOV 2022

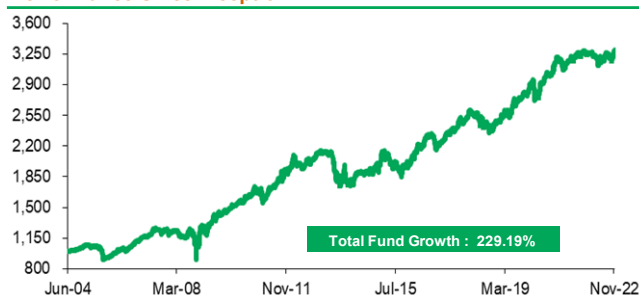
Investment Objective

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 the highest quality fixed income securities focusing primarily on sovereign issues.

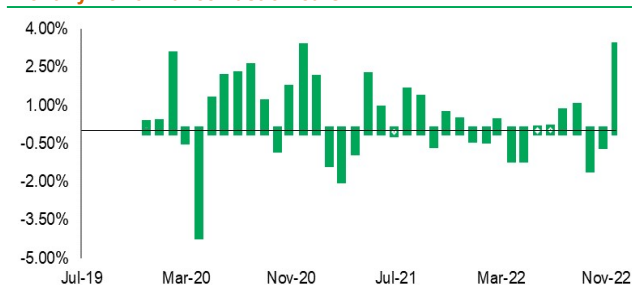
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 682.59 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 3,291.91
Bloomberg Code	: MANLINE IJ

Performance Since Inception

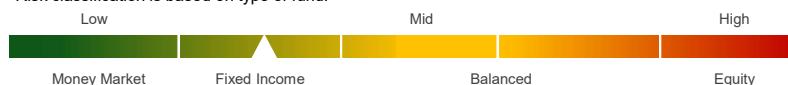


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

Government Bond	: 85.82%
Corporate Bond	: 0.00%
Money Market	: 14.18%

Top 5 Holdings

1	Obligasi Negara Republik Indonesia Seri FR0072
2	Obligasi Negara Republik Indonesia Seri FR0080
3	Obligasi Negara Republik Indonesia Seri FR0087
4	Obligasi Negara Republik Indonesia Seri FR0071
5	Obligasi Negara Republik Indonesia Seri FR0064

Fund Performance

Performance in IDR per (30/11/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MPTN	3.31%	1.23%	2.96%	0.80%	0.50%	5.51%	5.52%	6.67%
BM ⁽²⁾	3.13%	1.44%	3.58%	2.26%	2.27%	7.53%	7.02%	6.88%

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MPTN	1.75%	14.23%	13.25%	-2.73%	15.48%	11.25%	-0.11%
BM ⁽²⁾	5.43%	14.70%	14.23%	-2.18%	17.67%	14.68%	3.08%

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 BINDO Index starting 01-May-16.
- 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

Indonesia bond market rallied significantly, 10Y government bond yield decreased from 7.51% to 6.91% at the end of the period, in line with the UST yield movement which tumbled to 3.61% from its monthly high at 4.21%. The bullish market was mainly driven by strong foreign inflows during the month, both in primary and secondary market. Softer-than-expected US CPI inflation data at 7.70% YoY (consensus: 7.90%, previous: 8.20%) led to expectations of a less aggressive Fed in the market hence improving sentiments globally and triggering the foreign flows to return. Referring to the recent statements from other central bank officials, Fed Chairman Jerome Powell said that he sees the central bank in a position to reduce size of rate hikes as soon as December. Domestically, sentiments remained manageable with lower bond supply and better risk appetite especially from domestic retail investors. The initial weak demand on the regular bond auction was eventually offset by strong inflows, solid domestic investors support, and limited bond supply. Short tenor yields fell more than medium-long tenors.

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Manulife Indonesia

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