

MANULIFE PENDAPATAN TETAP DOLLAR

SEP 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 1,679,547.74
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 1.3239
Bloomberg Code	: MANLIDO IJ

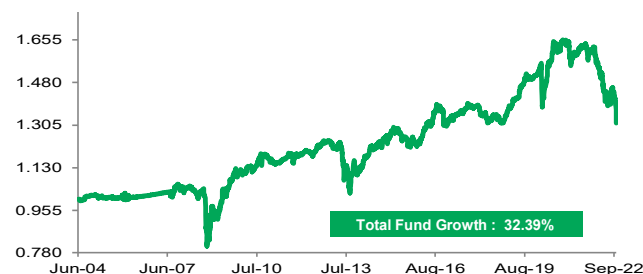
Allocation

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

Portfolio

Government Bond	: 100.00%
Money Market	: 0.00%

Performance Since Inception



Top 5 Holdings

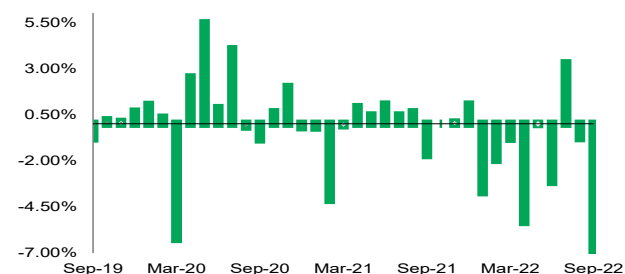
- 1 INDOIS 32
- 2 INDON 38
- 3 INDOIS 27
- 4 INDON 35
- 5 INDON 42

Fund Performance

Performance in USD per (30/09/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTD	-7.34%	-5.03%	-12.93%	-18.46%	-17.54%	-3.95%	-0.82%	1.54%
BM ²⁾	-6.73%	-4.15%	-12.93%	-18.58%	-16.95%	-2.25%	0.89%	1.97%

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

Indonesia bond market was volatile in September. The Fed's monetary policy was a key focus after Fed Chair Jerome Powell affirms The Fed's priority is to tackle inflation even as growth is expected to run below trend. The Fed revised its terminal rate expectation to 4.6% from previous expectation 3.8% while growth forecast revised down for 2022 and 2023. This statement was not well received by the market that expected The Fed could pivot to be more dovish in 2023. Meanwhile on the domestic front, Indonesia macroeconomic condition remain supportive. Trade balance posted another big surplus USD5.76 billion in August, higher than market expectation. The Government raised subsidized fuel price by 31% to reduce pressure on State Budget, but there was no negative reaction from the market regarding this policy as the move was well telegraphed. Bank Indonesia raised benchmark rate by 50bps to 4.25% to manage inflation expectation and attractiveness of Indonesian asset following The Fed's more aggressive rate trajectory. The yield curve showed bearish pattern where yield on all tenor rose, especially moderate tenor that posted the highest increase in yield.

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Manulife Indonesia

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