

## MANULIFE PENDAPATAN TETAP NEGARA

SEP 2023

### Investment Objective

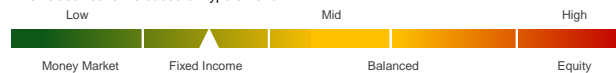
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

### Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 839.19 bn
Number of unit	: 245,016,301.64
Net Asset Value/Unit <sup>3)</sup>	: IDR 3,425.05
Fund Currency	: IDR
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.00%
Bloomberg Code	: MANLINE IJ
Fund Manager	: PT Asuransi Jiwa Manulife Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

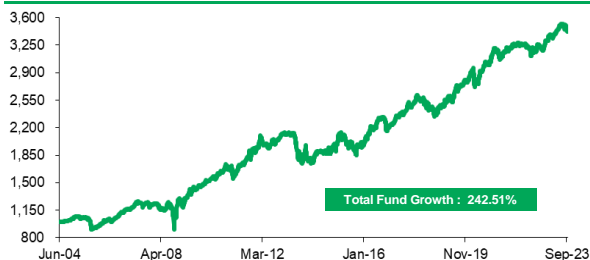
### Portfolio

Bond	: 99.05%
Money Market	: 0.95%

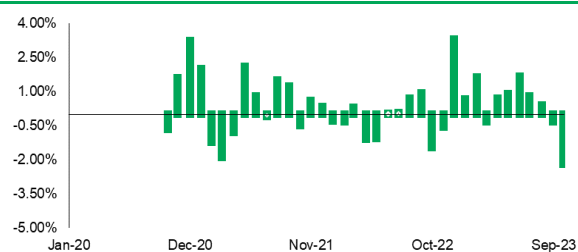
### Note

- 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 BINDO Index starting 01-May-16.
- 3) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

### Performance Since Inception



### Monthly Performance Last 3 Years



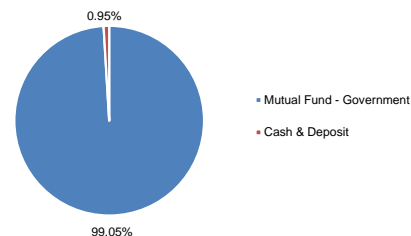
### Fund Performance

	Performance in IDR per (29/09/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MPTN	-2.20%	-2.11%	1.27%	3.33%	6.89%	4.53%	7.23%	6.60%
BM <sup>2)</sup>	-1.06%	-0.59%	3.67%	6.12%	10.24%	7.25%	9.24%	6.97%

	Yearly Performance							
	2022	2021	2020	2019	2018	2017	2016	2015
MPTN	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%	11.25%	-0.11%
BM <sup>2)</sup>	3.53%	5.43%	14.70%	14.23%	-2.18%	17.67%	14.68%	3.08%

### Top Holdings\* & Sector Allocation

Mutual Fund - Manulife Obligasi Negara Indonesia II



\*Affiliates

### Investment Manager Commentary

Indonesia bond market posted negative performance in September influenced by hawkish Fed outlook that sees interest rate could remain higher for longer than previous estimates due to resilient US growth and inflation. The Fed's outlook caused UST yield to spike from 4.10% to 4.57% in the month, the highest level since 2007. Global yield condition caused Indonesia 10Y bond yield to consistently rise during the month from 6.38% to 6.91%, the highest level since March 2023. Foreign investors booked net outflow of IDR23.3 trillion in September from Indonesia bonds. In the domestic market, Bank Indonesia kept its rates steady at 5.75% given benign inflation, while expecting a Fed rate hike in November. BI also reiterated its pledge to focus on Rupiah stabilization through market intervention on spot, DNDP, and continue issuing new Rupiah securities (SRBI) to attract inflows. Meanwhile, SBN auction demand in the primary market continued to show declining trend, with the auction bids in the last auction held in September recorded 4th lowest demand in 2023, signaling overall market demand both from onshore and offshore investors has yet to recover, adding further pressure on the bond market.

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