

MANULIFE PENDAPATAN TETAP NEGARA

APR 2024

Investment Objective

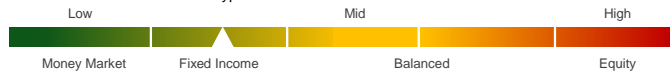
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 851.80 bn
Number of unit	: 247,432,637.46
Net Asset Value/Unit ³⁾	: IDR 3,442.55
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 %

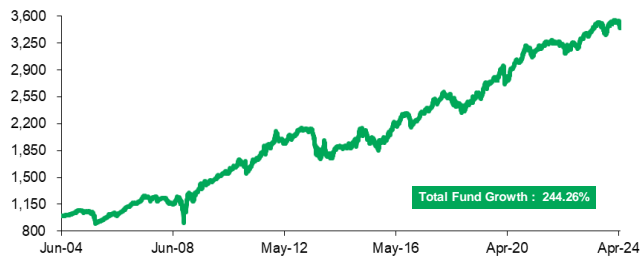
Portfolio

Bond	: 99.26%
Money Market	: 0.74%

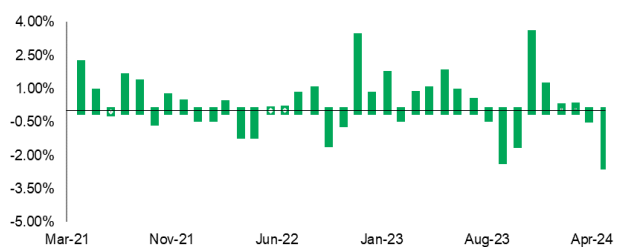
Note

- 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



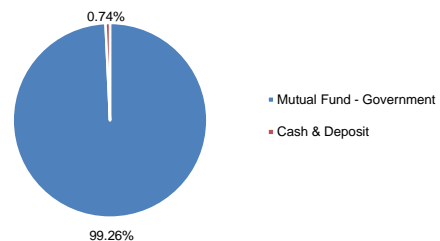
Fund Performance

	Performance in IDR per (30/04/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTN	-2.47%	-2.61%	2.03%	-2.46%	0.86%	2.99%	6.03%	6.42%
BM ²⁾	-1.43%	-0.70%	3.87%	-0.19%	4.72%	6.01%	8.24%	6.88%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MPTN	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%	11.25%
BM ²⁾	8.65%	3.53%	5.43%	14.70%	14.23%	-2.18%	17.67%	14.68%

Top Holdings* & Sector Allocation

Mutual Fund - Manulife Obligasi Negara Indonesia II



*Affiliates

Investment Manager Commentary

Indonesia bond market depreciated in April. The 10Y INDOGB yields significantly rose from 6.69% to 7.25%, in line with the rising 10Y UST yields which jumped from 4.20% to 4.68%. Prior long Eid Holiday, the domestic bond market was quite stable, with June Fed rate cut expectation was still on the table. However, as March US CPI data recorded higher-than-expected at 3.50% which shown inflationary pressure continued in the US, the following FOMC minutes signaled that Fed rate cut potentially to be pushed to the 2H24 with earliest cut expected in September 2024. The 10Y UST yields significantly rose to above 4.50%, followed by the 10Y INDOGB yields which ultimately spiked up to 6.92% and beyond once the market opened from the long holiday. Furthermore, tensions in the Middle East fueled up global volatility and uncertainties, adding more pressure to both global and domestic market. The increase in short tenor bond yields was almost the same as the increase in medium tenor bond yields.

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Manulife Indonesia

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