

## MANULIFE PENDAPATAN TETAP NEGARA

DEC 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.

### Risk Classification

Risk classification is based on type of fund.



### Fund Information

Inception Date	:	25 Jun 04
Inception Price	:	IDR 1,000.00
Fund Size	:	Rp 891.40 bn
Number of unit	:	250,382,601.14
Net Asset Value/Unit <sup>3)</sup>	:	IDR 3,560.15
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

### Allocation

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

### Portfolio

Bond	:	99.43%
Money Market	:	0.57%

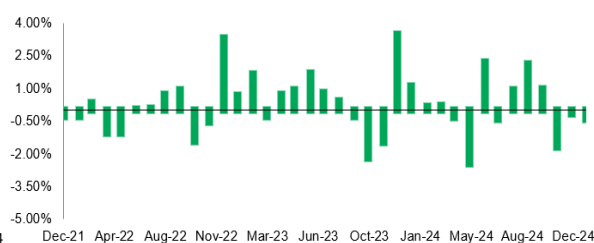
### Note

- 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

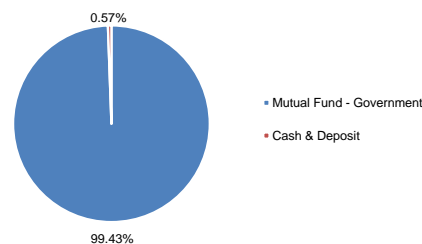


### Fund Performance

Performance in IDR per (30/12/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2023	2022	2021	2020	2019	2018	2017	2016
MPTN	-0.43%	-2.29%	1.64%	0.87%	0.87%	2.92%	4.84%	6.38%	MPTN	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%	11.25%
BM <sup>2)</sup>	-0.21%	-1.21%	3.05%	4.56%	4.56%	5.55%	7.29%	6.89%	BM <sup>2)</sup>	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

Bond market was again under pressure in December amid stronger USD and lower expectation of Fed rate cut in 2025. The Fed's latest projection indicate a more gradual approach of rate cut with only 50bps cut for 2024, lower than 100bps in the previous forecast. Yield of 10Y bonds rose from 6.85% to 7.01%, inline with the 10Y UST yields movement which jumped 36bps from 4.17% to 4.53%. VAT rates increase plan was ultimately cancelled by the Finance Minister ahead of New Year's eve. Meanwhile the IDR38 trillion stimulus to cushion the impact of VAT hike remain in place for 2025, a positive factor to further support purchasing power. Bank Indonesia maintained BI Rate unchanged at 6% citing pressure on IDR amid stronger USD environment. BI emphasized policy focus it strengthen Rupiah stability. Domestic inflation came in at 1.57% YoY for 2024, a record low level. Yields rose across the tenor, with the 2-year bond rose the highest of 39bps.

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