

MANULIFE DANA PENDAPATAN TETAP JANGKA PENDEK DOLAR

JAN 2024

Investment Objective

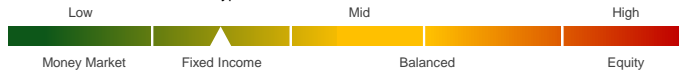
Aims to generate stable income denominated in U.S. Dollar by investing in onshore and/or offshore debt securities, directly and/or through mutual fund.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 19,845,511.68
Number of unit	: 21,045,922.22
Net Asset Value/Unit ³⁾	: USD 0.9430
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.00%
Bloomberg Code	: MAJPDMD IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

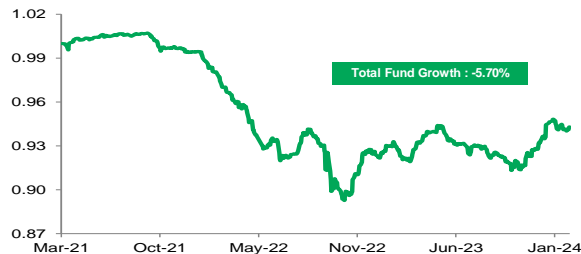
Portfolio

Bond	: 83.35%
Money Market	: 16.65%

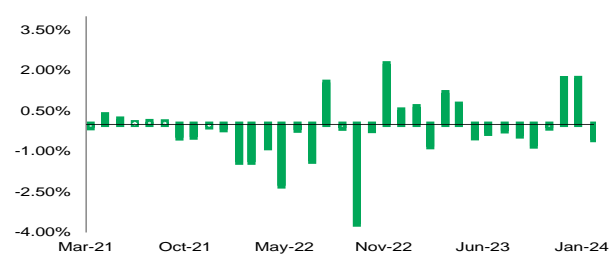
Note

- 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 net after tax of average 3-months USD time deposit's interest rates + 1%.
- 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

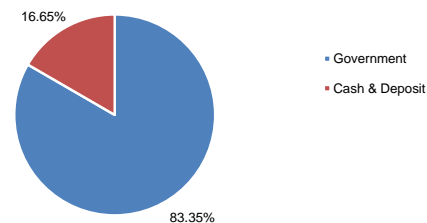
Performance in USD per (31/01/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDPTJPD (USD)	-0.56%	2.84%	1.44%	-0.56%	1.47%	n/a	n/a
BM ²⁾	0.17%	0.63%	1.13%	0.17%	2.23%	n/a	n/a

Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017
MDPTJPD (USD)	2.70%	-7.12%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	2.21%	1.24%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation

Eurobonds Indonesia 2025
Eurobonds Indonesia 2025-3
Eurobonds Indonesia 2026
Eurobonds Indonesia 2026-2
Eurobonds Indonesia 2026-3
Eurobonds Indonesia 2027-4
Eurobonds Indonesia 2027-5
Eurobonds Indonesia 2028
Eurobonds Indonesia 2028-2
Eurobonds Indonesia 2032-2
Eurobonds Indonesia 2033-2

*Non Affiliates



Investment Manager Commentary

The bond market was volatile in January amid rising 10Y bond yields from 6.45% to 6.57%. US Treasury yield rose in the month as the market scaled down expectation of early Fed rate cut cycle, which swayed global bond market sentiment. The 10Y UST yield movement increased from 3.88% to 3.91%. Bank Indonesia kept its rates steady at 6.00%. The rate policy decision was supported by benign January inflation figure. Headline inflation came in at 2.6% YoY in January from 2.8% in December, and core inflation was at 1.7%, a slight decline from December's 1.8%. During the month, the government bond auction incoming bids were significantly robust and consistent, the demand in the last auction in January were higher by 84% at IDR 73.24Tn, compared to the first government bond auction demand of IDR 39.80Tn in the beginning of January. The improvement in the incoming bids were also contributing to the market rebound, after a market correction in the beginning of the month. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%.

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