

## MANULIFE DANA PENDAPATAN TETAP JANGKA PENDEK DOLAR

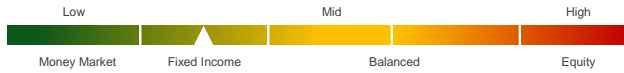
JUL 2024

### 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.

### Risk Classification

Risk classification is based on type of fund.



### Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 13,858,355.49
Number of unit	: 14,596,592.72
Net Asset Value/Unit <sup>(3)</sup>	: USD 0.9494
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

### Allocation

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

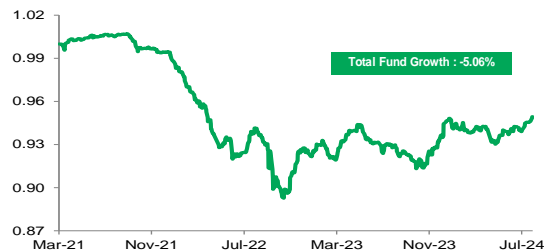
### Portfolio

Bond	: 78.40%
Money Market	: 21.60%

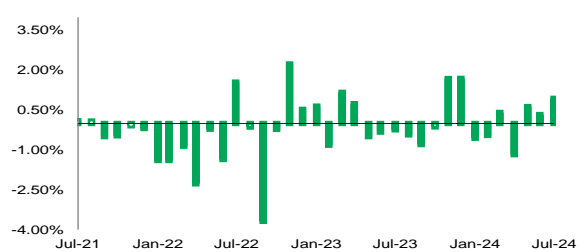
### Note

- 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

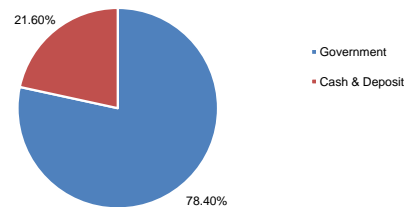


### Fund Performance

	Performance in USD per (31/07/24)								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
MDPTJPD (USD)	0.95%	1.92%	0.68%	0.12%	2.14%	-1.90%	n/a	-1.53%	2.70%	-7.12%	n/a	n/a	n/a	n/a	n/a	n/a
BM <sup>(2)</sup>	0.17%	0.46%	0.92%	1.08%	2.06%	1.62%	n/a	1.54%	2.21%	1.24%	n/a	n/a	n/a	n/a	n/a	n/a

### Top Holdings\* & Sector Allocation

Eurobonds Indonesia 2025-3  
Eurobonds Indonesia 2026  
Eurobonds Indonesia 2026-3  
Eurobonds Indonesia 2028  
Eurobonds Indonesia 2028-3  
Eurobonds Indonesia 2029  
Eurobonds Indonesia 2032-2  
Eurobonds Indonesia 2033-2



\*Non Affiliates

### Investment Manager Commentary

Bond market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD305 million in Indonesia bonds after three months of consecutive outflows. Yields came down across the INDON yield curve with the short-tenor outperforming, the 3Y came down 14bps, while the 10Y came down 10bps.

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