

MANULIFE PENDAPATAN TETAP NEGARA

JUL 2024

Investment Objective

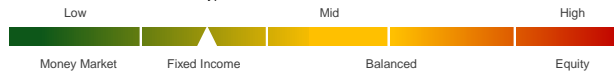
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 864.31 bn
Number of unit	: 244,524,253.04
Net Asset Value/Unit ⁽³⁾	: IDR 3,534.68
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 %

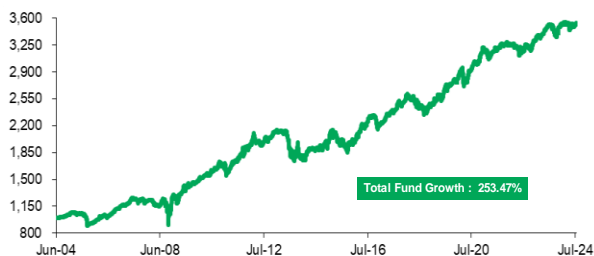
Portfolio

Bond	: 98.52%
Money Market	: 1.48%

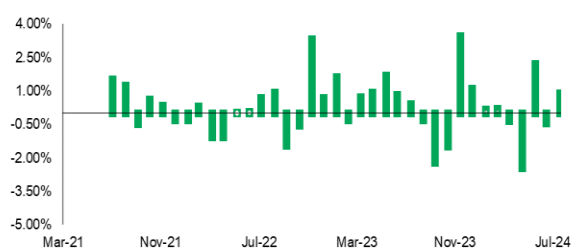
Note

- 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

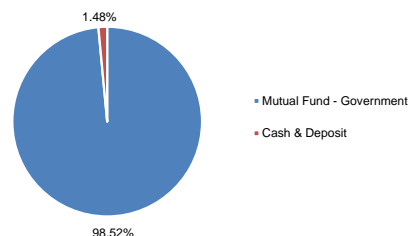


Fund Performance

	Performance in IDR per (31/07/24)								Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2023	2022	2021	2020	2019	2018	2017	2016
MPTN	0.91%	2.68%	-0.01%	0.15%	0.61%	3.13%	5.45%	6.48%	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%	11.25%
BM ⁽²⁾	1.09%	2.77%	2.04%	2.57%	3.74%	5.83%	7.78%	6.93%	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 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 yield curve with the short-tenor outperforming, the 5Y came down 18bps, while the 10Y came down 15bps.

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Manulife Indonesia

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