

## MANULIFE DANA PENDAPATAN TETAP JANGKA PENDEK DOLAR

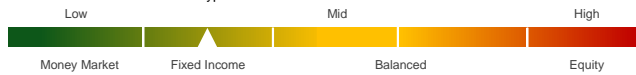
APR 2025

### 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 22,653,948.47
Number of unit	: 23,337,663.61
Net Asset Value/Unit <sup>3)</sup>	: USD 0.9707
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 %

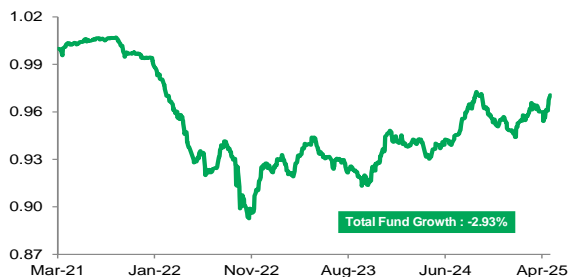
### Portfolio

Bond	: 70.29%
Money Market	: 29.71%

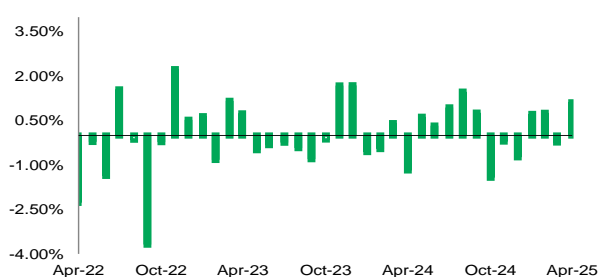
### Note

- 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



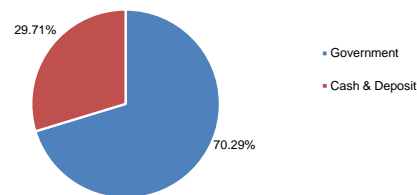
### Fund Performance

Performance in USD per (30/04/25)									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>		2024	2023	2022	2021	2020	2019	2018	2017
MDPTJPD (USD)	1.12%	1.65%	1.43%	2.39%	4.21%	1.20%	n/a	-0.72%	MDPTJPD (USD)	-0.03%	2.70%	-7.12%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	0.14%	0.38%	0.79%	0.52%	1.72%	1.83%	n/a	1.56%	BM <sup>2)</sup>	1.81%	2.21%	1.24%	n/a	n/a	n/a	n/a	n/a

### Top Holdings\* & Sector Allocation

Time Deposit - Bank CIMB Niaga	Eurobonds Indonesia 2033-2
Eurobonds Indonesia 2027-4	Eurobonds Indonesia 2034
Eurobonds Indonesia 2029-2	
Eurobonds Indonesia 2032-2	
Eurobonds Indonesia 2032-3	
Eurobonds Indonesia 2035	
Eurobonds Indonesia 2028-3	
Eurobonds Indonesia 2029	
Eurobonds Indonesia 2029-4	
Eurobonds Indonesia 2030	

\*Non Affiliates



### Investment Manager Commentary

The bond market was volatile in April though it managed to close the month in positive territory. Early in the month the market was surprised by US reciprocal tariff announcement that are bigger than expected. However market sentiment improved following US decision to postpone the tariff for 90 days, allowing time for negotiations. The market also welcomed the decision to relax tariffs on several sectors (electronics and automotive), while optimism on positive trade negotiation continue to drove the market higher. On the domestic front, improvement of state budget position is a positive sentiment, especially on improvement in tax revenue. The finance minister also stated that budget reallocation process is concluded and the government will focus on policy implementation. GDP growth for 1Q-2025 fell to 4.87% from 5.02% in 4Q-2024. Growth was weighed by weaker household consumption, government spending, and investment. Meanwhile, Bank Indonesia maintained BI Rate at 5.75% in April, emphasizing that policy focus is on Rupiah stability. Short-tenor bonds outperformed in the month, with the yield on 5-year INDON bonds -16bps, while the mid tenor bonds (10-year) yield +17bps.

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