

MANULIFE PENDAPATAN TETAP NEGARA
DEC 2025
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 1.05 tn
Number of unit	:	271,661,882.68
Net Asset Value/Unit ³⁾	:	IDR 3,877.57
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

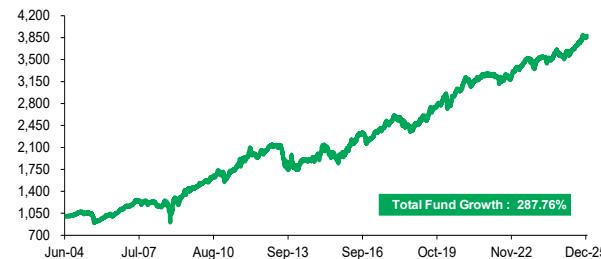
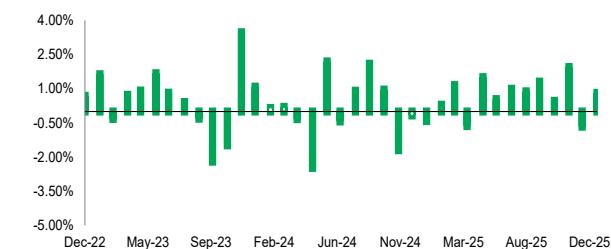
Risk classification is based on type of fund.


Allocation

Bond	:	80 - 100 %	Bond	:	99.98%
Money Market	:	0 - 20 %	Money Market	:	0.02%

Portfolio
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.

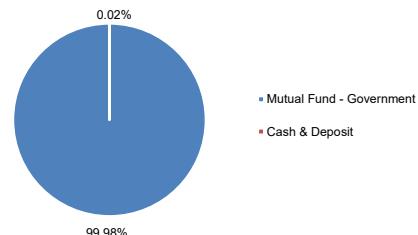
Performance Since Inception

Monthly Performance Last 3 Years

Fund Performance

Performance in IDR per (30/12/25)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MPTN	0.82%	2.09%	4.83%	8.92%	8.92%	5.36%	3.85%	6.50%
BM ²⁾	0.89%	2.69%	6.62%	12.56%	12.56%	8.54%	6.90%	7.14%

Yearly Performance								
	2024	2023	2022	2021	2020	2019	2018	2017
MPTN	0.87%	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%
BM ²⁾	4.56%	8.65%	3.53%	5.43%	14.70%	14.23%	-2.18%	17.67%

Top Holdings* & Sector Allocation

Mutual Fund - Manulife Obligasi Negara Indonesia II



^{*}Affiliates

Investment Manager Commentary

The bond market ended the year on a strong note. The 10Y bond yields declined by 23bps from 6.30% to 6.07%, in contrast with rising 10Y UST yields from 4.01% to 4.12%. The Fed cut Fed Funds Rate (FFR) by 25bps inline with market expectation to 3.50%-3.75%. Fed Chair Powell indicated that interest rate is on neutral range and further rate cut is subject to economic data. On the domestic front, high frequency economic data showed improvement. Retail sales grew +5.9% YoY in November, the highest since March 2024, and consumer confidence went up to 124.0, the highest since February 2025. Bank Indonesia maintained BI Rate at 4.75% inline with expectation. BI showed balance posture, emphasizing Rupiah stability while open to the possibility of further rate cut. Foreign investors posted net inflow of IDR6.49 trillion to Indonesia bonds in the month. Short tenor government bonds outperformed in the month, with the 5-year tenor yield fell -30bps, while long tenor bonds (15-year) yield fell -6bps.

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Manulife Indonesia

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