

MANULIFE PENDAPATAN TETAP DOLLAR

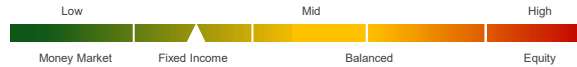
JAN 2025

Investment Objective

To provide a steady stream of income and currency diversification mainly through US Dollar fixed income instruments.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	8 Jun 04
Inception Price	:	USD 1.0000
Fund Size	:	USD 17,499,972.80
Number of unit	:	11,963,874.81
Net Asset Value/Unit ⁽³⁾	:	USD 1.4627
Fund Currency	:	USD
Type of fund	:	Fixed Income
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.00%
Bloomberg Code	:	MANLID0 IJ
Fund Manager	:	PT Manulife Aset Manajemen Indonesia

Allocation

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

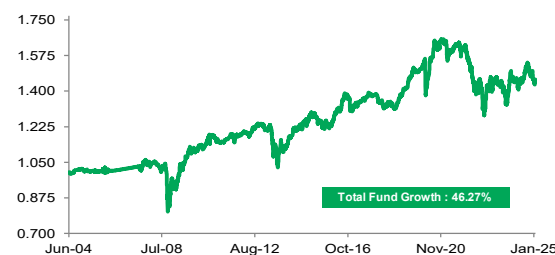
Portfolio

Government Bond	:	90.70%
Money Market	:	9.30%

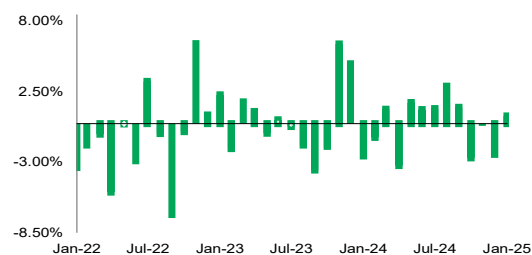
Note

- 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 Bloomberg Barclays EM I01378US Index.
- 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



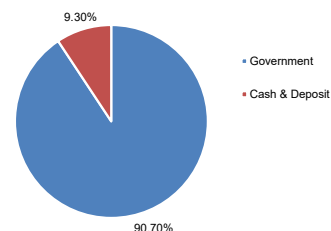
Fund Performance

Performance in USD per (31/01/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2024	2023	2022	2021	2020	2019	2018	2017
MPTD	0.59%	-1.99%	-0.60%	0.59%	0.04%	-2.19%	-0.82%	1.86%	MPTD	-3.07%	6.34%	-13.11%	-1.59%	9.35%	12.43%	-2.99%	5.73%
BM ²⁾	0.91%	-1.10%	0.55%	0.91%	2.27%	-0.67%	0.91%	2.46%	BM ²⁾	-0.62%	8.28%	-13.36%	0.79%	11.61%	14.69%	-0.92%	8.42%

Top Holdings* & Sector Allocation

Eurobonds Indonesia 2028	Eurobonds Indonesia 2043
Eurobonds Indonesia 2028-3	Eurobonds Indonesia 2044
Eurobonds Indonesia 2029	Eurobonds Indonesia 2046
Eurobonds Indonesia 2029-2	Eurobonds Indonesia 2047
Eurobonds Indonesia 2030	Eurobonds Indonesia 2048
Eurobonds Indonesia 2030-2	Eurobonds Indonesia 2049-2
Eurobonds Indonesia 2030-3	Eurobonds Indonesia 2050-2
Eurobonds Indonesia 2031	Eurobonds Indonesia 2051
Eurobonds Indonesia 2031-2	Eurobonds Indonesia 2052-2
Eurobonds Indonesia 2031-2	Eurobonds Indonesia 2053
Eurobonds Indonesia 2032	Eurobonds Indonesia 2028-3
Eurobonds Indonesia 2032-2	Eurobonds Indonesia 2029
Eurobonds Indonesia 2032-3	Eurobonds Indonesia 2033-2
Eurobonds Indonesia 2033	Eurobonds Indonesia 2034
Eurobonds Indonesia 2035	Eurobonds Indonesia 2034
Eurobonds Indonesia 2037	Eurobonds Indonesia 2054
Eurobonds Indonesia 2038	Eurobonds Indonesia 2054
Eurobonds Indonesia 2042	Eurobonds Indonesia 2054

*Non Affiliates



Investment Manager Commentary

Bond market began 2025 with positive performance, as softer readings on US December CPI and US Q4 GDP supported market confidence on potential Fed rate cut in 2025 and managed to calm the market down on worry over potential tariffs to be imposed by Trump. Bank Indonesia surprised the market by cutting BI Rate 25bps, and signaled shift in policy focus from Rupiah stability to more balanced stance of growth and stability. BI highlights weaker domestic growth and low inflation as key reason to cut rates. Meanwhile, the government showed more urgency to support domestic growth. President Prabowo initiated budget efficiency of IDR306 trillion to be reallocated to program that support people's welfare. This followed earlier decision to cancel VAT hike in a bid to support purchasing power. Indonesia GDP growth came in at 5.02% in Q4-2024, higher than consensus expectation of 4.96%. However, household consumption was disappointing, which has remained below 5% for five consecutive quarters. Short-tenor bonds outperformed in the month, with the yield on 5-year bonds dropped 14bps, while the mid-long tenor bonds underperformed, with the 10-year yield dropped 1bps and the 20-year rose 1bps.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia is licensed and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.