

MANULIFE PENDAPATAN TETAP KORPORASI

JAN 2025

Investment Objective

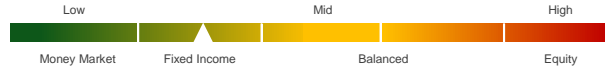
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and fixed income securities focusing primarily on high quality of corporate and sovereign issuances.

Fund Information

| | |
|------------------------------------|--|
| Inception Date | : 25 Jun 04 |
| Inception Price | : IDR 1,000.00 |
| Fund Size | : Rp 111.22 bn |
| Number of unit | : 32,538,522.06 |
| Net Asset Value/Unit ⁴⁾ | : IDR 3,418.08 |
| Fund Currency | : IDR |
| Type of fund | : Fixed Income |
| Valuation | : Daily |
| Custodian Bank | : Bank DBS Indonesia |
| Annual Management Fee | : 2.00% |
| Bloomberg Code | : MANLIKO IJ |
| Fund Manager | : PT Manulife Aset Manajemen Indonesia |

Risk Classification

Risk classification is based on type of fund.



Allocation

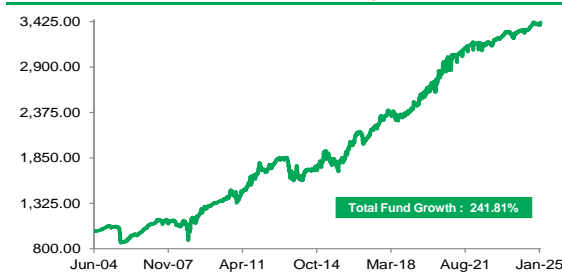
| | | | |
|--------------|--------------------|-----------------|----------|
| Bond | : Corp : 0 - 60 % | Government Bond | : 52.68% |
| | : Gov : 40 - 100 % | Corporate Bond | : 29.43% |
| Money Market | : 0 - 20 % | Money Market | : 17.90% |

Portfolio

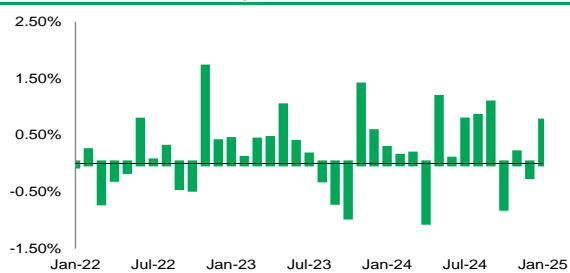
Note

- 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 net after tax of average 3-months IDR time deposit's interest rates + 2% starting 01-Jun-18.
- 3) Based on GICS (Global Industrials Classification Standard).
- 4) 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 (31/01/25) | | | | | | | | | 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 |
| MPTK | 0.74% | 0.69% | 1.79% | 0.74% | 3.03% | 2.51% | 4.75% | 6.14% | MPTK | 2.53% | 2.88% | 1.34% | 4.60% | 14.71% | 11.26% | 0.79% | 15.22% |
| BM ²⁾ | 0.32% | 0.93% | 1.86% | 0.32% | 3.75% | 3.61% | 3.91% | 5.91% | BM ²⁾ | 3.76% | 3.71% | 3.30% | 3.79% | 5.21% | 6.38% | 2.16% | 17.67% |

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank CIMB Niaga

Obligasi Berkelanjutan I Bussan Auto Finance Tahap V Tahun 2022

Obligasi Berkelanjutan III Sarana Multi Infrastruktur Tahap III Tahun 2023 Seri C

Obligasi Berkelanjutan Indonesia Eximbank IV Tahap III Tahun 2018 Seri D

Obligasi Berkelanjutan VI Tower Bersama Infrastructure Tahap I Tahun 2023 Seri B

Obligasi II Wahana Inti Selaras Tahun 2023 Seri B

Obligasi Negara Republik Indonesia Seri FR0064

Obligasi Negara Republik Indonesia Seri FR0071

Obligasi Negara Republik Indonesia Seri FR0087

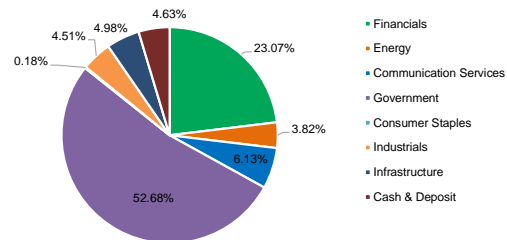
Obligasi Negara Republik Indonesia Seri FR0098

SBSN Seri IFR0006

Sukuk Mudharabah Berkelanjutan V Adira Finance Tahap I Tahun 2023 Seri B

Sukuk Musyarakah Berkelanjutan I Sarana Multigriya Finansial Tahap I Tahun 2023

*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 16bps, while the mid-long tenor bonds underperformed, with the 10-year yield dropped 3bps and the 20-year rose 2bps.

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 2015, 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 are 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.