

MANULIFE PENDAPATAN TETAP NEGARA

JUL 2025

Investment Objective

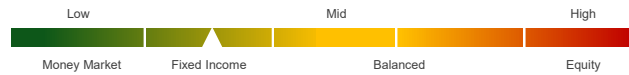
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 954.05 bn
Number of unit	: 255,663,887.81
Net Asset Value/Unit ³⁾	: IDR 3,731.67
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 %

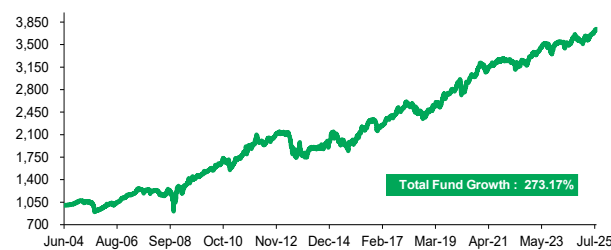
Portfolio

Bond	: 98.35%
Money Market	: 1.65%

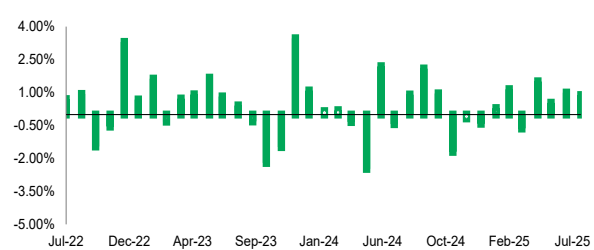
Note

- 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

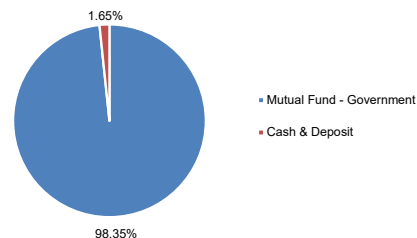


Fund Performance

Performance in IDR per (31/07/25)									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
MPTN	0.89%	2.44%	4.51%	4.82%	5.57%	5.01%	4.55%	6.44%	MPTN	0.87%	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%
BM ²⁾	1.17%	3.31%	6.04%	6.81%	8.88%	8.09%	7.39%	7.02%	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

Bond market continued its positive performance. Indonesia reached trade deal with the US, with tariff at 19%. Indonesia is committed to purchase more US goods and investment in the US. The deal is seen as positive by the market because of competitive tariff rate against peers, while higher imports from the US is not seen as hurdle due to the nature of US products are not competing with domestic industries. Bank Indonesia cut benchmark rate by 25bps to 5.25% in July, the third rate cut this year, amid low domestic inflation and the need to support growth. BI signals room for further rate cut, especially as uncertainty regarding US tariff has diminished. Amid weak domestic growth, the government expects fiscal deficit to widen in 2025 from 2.5% to 2.78% due to weak tax revenue and spending need for government's priority programs. The government will utilize excess cash balance (SAL) of IDR85.6 trillion to cover the shortfall and ease the burden on SBN issuance. S&P ratings maintained Indonesia sovereign rating at 'BBB' (stable), that reflect global investors' confidence on Indonesia's fiscal position. Short-term government bonds outperformed, with the 2-year tenor recording a yield decline of -22 bps, while long-term bonds (10-year tenor) saw a smaller decline of -6 bps.

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Manulife Indonesia

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