

MANULIFE DANA PENDAPATAN TETAP JANGKA PENDEK DOLAR

MAR 2025

Investment Objective

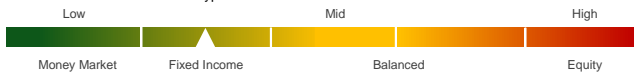
Aims to generate stable income denominated in U.S. Dollar by investing in onshore and/or offshore debt securities, directly and/or through mutual fund.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 21,023,331.82
Number of unit	: 21,899,708.54
Net Asset Value/Unit ³⁾	: USD 0.9600
Fund Currency	: USD
Type of fund	: Fixed Income
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.00%
Bloomberg Code	: MAJPMD IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

Bond	: 69.27%
Money Market	: 30.73%

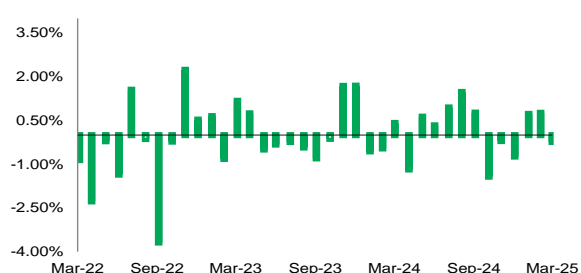
Note

- 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



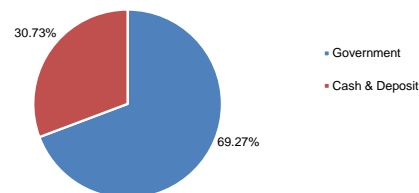
Fund Performance

Performance in USD per (27/03/25)									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
MDPTJPD (USD)	-0.23%	1.26%	-1.13%	1.26%	1.84%	0.06%	n/a	-1.01%	MDPTJPD (USD)	-0.03%	2.70%	-7.12%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	0.11%	0.38%	0.80%	0.38%	1.74%	1.81%	n/a	1.56%	BM ²⁾	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 weaker in March with the 10Y bond yields rose from 6.90% to 6.99%, in line with the 10Y UST yields movement which increased from 4.21% to 4.36%. Hawkish tone from The Fed with chairman Jerome Powell implied in his latest speech that The Fed did not need to be in a hurry to cut rates, and US tariff escalation weighed on market sentiment in the month. On the domestic front, delay in Indonesia state budget report for almost a month and rumor that one of the most prominent Minister in the current cabinet was going to step down heavily weighed on the market. Furthermore, as it was the fasting month and head towards the long Lebaran holidays, investors seemed to reduce risks on the bond market hence triggered the bond yields higher at the end of the period. In March, inflation was up to +1% YoY reversing from a deflation of -0.1% YoY in the previous month as electricity tariff discount ended. Meanwhile, core inflation is stable at +2.5% YoY. Bank Indonesia decided to keep benchmark interest rate unchanged at 5.75%, reflecting a cautious stance amid persistent global uncertainties and risks to Rupiah. Short-tenor USD bonds outperformed in the month, with the yield on 5-year bonds +1bps, while the long tenor bonds (15-year) yield +9bps.

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.