

## MANULIFE PENDAPATAN TETAP NEGARA

MAY 2025

### Investment Objective

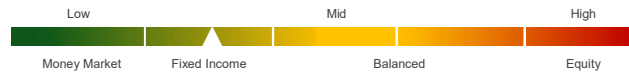
To provide a steady stream of income with focus on capital preservation over the medium to long-term, by investing the assets in a diversified portfolio of money market and the highest quality fixed income securities focusing primarily on sovereign issues.

### Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 908.24 bn
Number of unit	: 247,992,973.67
Net Asset Value/Unit <sup>3)</sup>	: IDR 3,662.38
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 %

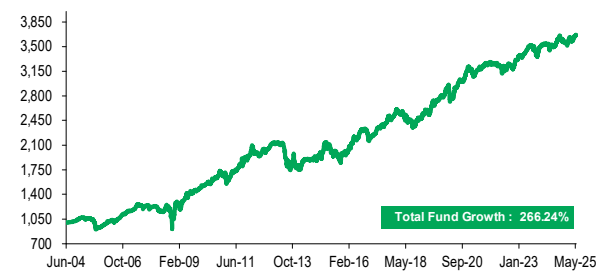
### Portfolio

Bond	: 95.96%
Money Market	: 4.04%

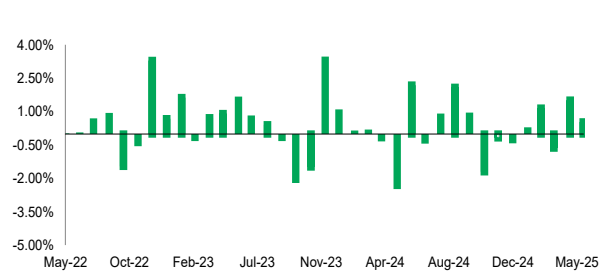
### Note

- 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

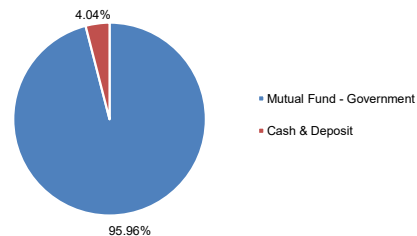


### Fund Performance

Performance in IDR per (28/05/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2024	2023	2022	2021	2020	2019	2018	2017
MPTN	0.54%	1.40%	2.43%	2.87%	4.10%	4.64%	5.12%	6.40%	MPTN	0.87%	6.48%	1.49%	1.75%	14.24%	13.25%	-2.73%	15.48%
BM <sup>2)</sup>	0.96%	2.22%	4.16%	4.38%	7.58%	7.55%	7.94%	6.97%	BM <sup>2)</sup>	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

Market sentiment improved in May, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90 days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 5.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Short-tenor bonds outperformed in the month, with the yield on 2-year bonds -19bps, while the mid tenor bonds (10-year) yield -3bps.

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