

MANULIFE DANA PASAR UANG

MARCH 2020

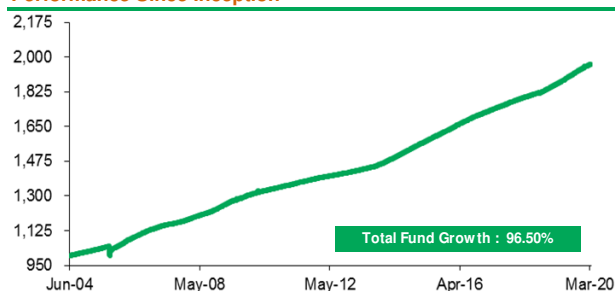
Investment Objective

To achieve a high current income while ensuring capital preservation, maintaining a high degree of liquidity and minimizing investment risk.

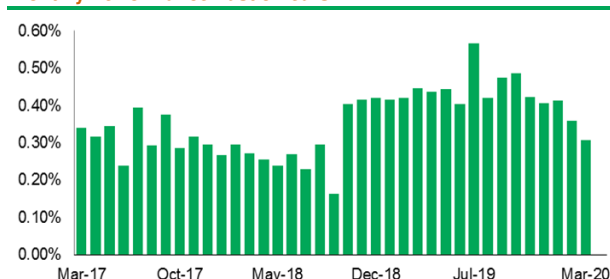
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 1.03 tn
Fund Currency	: IDR
Type of fund	: Money Market
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 1.25%
Net Asset Value/Unit ⁽³⁾	: IDR 1,964.98
Bloomberg Code	: MANLIUA IJ

Performance Since Inception

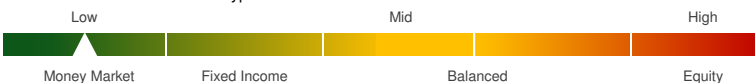


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

Money Market	: 100.00%
Bond	: 0.00%

Top 5 Holdings

1	Obligasi Berkelanjutan III Bank BTN Tahun 2019 Seri A
2	Obligasi Berkelanjutan I Indonesia Infrastructure Finance Tahun I Tahun 2019 Seri A
3	Obligasi Berkelanjutan I Bank Danamon Tahun I Tahun 2019 Seri A
4	Obligasi Berkelanjutan IV Adira Finance Tahun V Tahun 2019 Seri A
5	Obligasi Berkelanjutan III Tower Bersama Infrastructure Tahun III Tahun 2019

Fund Performance

Performance in IDR per (31/03/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDPU	0.30%	1.06%	2.37%	1.06%	5.15%	4.24%	4.51%	4.37%
BM ⁽²⁾	0.36%	1.07%	2.18%	1.07%	1.07%	3.90%	3.57%	4.32%

Yearly Performance								
	2019	2018	2017	2016	2015	2014	2013	2012
MDPU	5.37%	3.47%	3.80%	4.84%	5.41%	5.86%	3.32%	2.29%
BM ⁽²⁾	4.78%	3.83%	2.67%	3.15%	3.13%	3.09%	3.08%	3.73%

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 IDR time deposit's interest rates.
- 3) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Indonesia macro economy remained one of the more resilient in March. CPI was up by +0.10% MoM, reaching annual inflation of +2.96% YoY, slightly below +2.98% YoY inflation in February. Core inflation was up to +2.87% YoY from +2.76% in the previous month, mainly due to higher inflation from gold. Going forward, there are risks from the supply side given quarantine in some countries. However, inflation for this year is expected to still be within Bank Indonesia target range between 2.5% - 4.5%. Bank Indonesia lowered 7 Day Reverse Repo to 4.5% in March. The interest rate cuts since 2019 has given an impact on the portfolio. Portfolio allocation in short term bonds posted negative attribution in March, while allocation in time deposit supported the portfolio.

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Manulife Indonesia

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