

MANULIFE-SCHRODER DANA EKUITAS PREMIER

AUGUST 2019

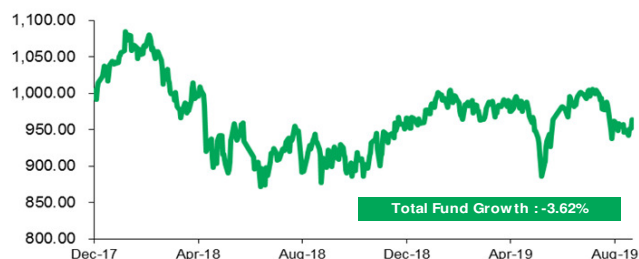
Investment Objective

To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

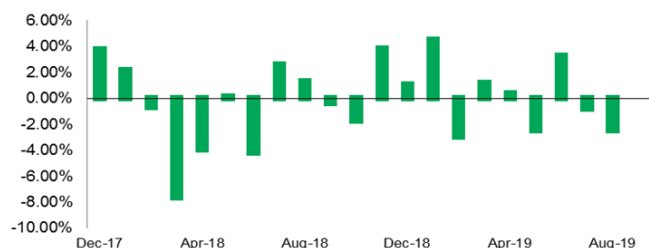
Fund Information

Inception Date	:	18 Dec 17
Fund Size	:	Rp 111.98 bn
Fund Currency	:	IDR
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.50%
Net Asset Value/Unit ⁴⁾	:	IDR 963.77
Bloomberg Code	:	MANSDEP IJ

Performance Since Inception



Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

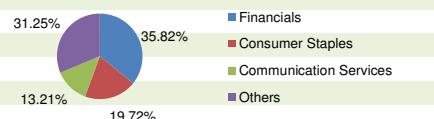
Portfolio

Equity	:	98.43%
Money Market	:	1.57%

Top 5 Holdings

1	BANK CENTRAL ASIA	
2	TELEKOMUNIKASI INDONESIA	31.25%
3	BANK RAKYAT INDONESIA	
4	BANK MANDIRI	
5	ASTRA INTERNATIONAL	13.21%

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (30/08/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	-2.43%	-0.02%	-0.89%	0.51%	3.32%	n/a	n/a
BM ²⁾	-2.61%	1.31%	-1.03%	1.33%	4.61%	n/a	n/a
Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MSDEP	-7.62%	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	-8.95%	n/a	n/a	n/a	n/a	n/a	n/a

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 LQ45 Index.
- 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.

Investment Manager Commentary

JCI started the month in the weak territory following sentiment within the Asia region on US-China trade talks uncertainty. This was coupled by MSCI-rebalancing which resulted an outflow following a down-weight for Indonesia in the index basket. The market however took a relief as the Government announced 2020 Fiscal Budget which taken positively on expectation of economic acceleration in the upcoming fiscal year to a 5.3% YoY growth (from 5.2% YoY in 2019). In the budget, the government also expected an acceleration in spending to 8.0% YoY (vs. 6.3% in 2019). Additionally, BI decision to cut the 7 Days Reverse Repo Rate also lifted investors' confidence. Foreign outflows accelerated during the month, reaching IDR 9.3tn (USD 649mn), largely on Indonesia's weighting reduction in the MSCI index. Average daily transaction value, however improved to IDR 6.8tn (USD 474mn) in the month as the index rebalancing responded with bargain hunting by the active investors. Basic industry and chemicals outperformed the index for two consecutive months a gain of 5.6% in the August. TPIA and BRPT yet again posted the most gains taking momentum from the lower crude oil price which are positive for their margin. The street talks on potential MSCI inclusion for TPIA in November rebalancing also further boosted the stock price rally. Additionally, industrial paper manufacturer, FASW, also came as an index mover as the new controlling shareholder (SCGP Solutions Pte Ltd) decided on a tender offer that is above closing market price in July. Cement sector, notably SMGR, also took positive momentum in the hope of more benign competitive landscape going forward. Finance names, in the meantime, dropped by 4.5% MoM as investors' confidence was deteriorated due to asset quality in anticipation of further global slowdown. Concern on liquidity within the system remain valid with most of big banks loan-to-deposit ratio (LDR) remained >90%. The fund outperformed the benchmark in August mainly due to underweight in consumer staples, overweight in communication services and health care, as well as cash positioning.

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Manulife Indonesia

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