

## MANULIFE-SCHRODER DANA EKUITAS PREMIER

DECEMBER 2019

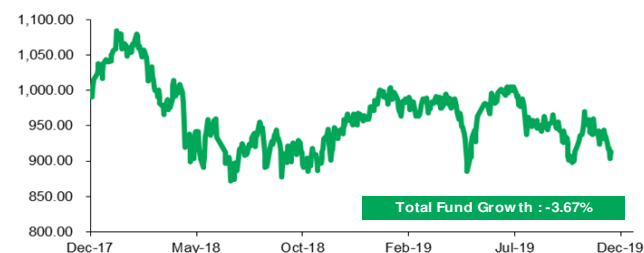
### Investment Objective

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 119.57 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit <sup>4)</sup>	: IDR 963.30
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 %

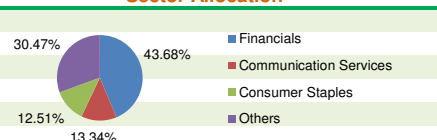
### Portfolio

Equity	: 97.50%
Money Market	: 2.50%

### Top 5 Holdings

1	Bank Central Asia	
2	Bank Rakyat Indonesia	30.47%
3	Telekomunikasi Indonesia	
4	Bank Mandiri	
5	Astra International	12.51%

### Sector Allocation <sup>3)</sup>



### Fund Performance

Performance in IDR per (30/12/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MSDEP	5.44%	3.29%	-3.27%	0.46%	0.46%	n/a	n/a
BM <sup>2)</sup>	6.03%	4.79%	0.05%	3.23%	3.23%	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 <sup>2)</sup>	-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

Indonesian stocks regained strength in December 2019, up by 4.8% month-on-month. Foreign investors booked an inflow of USD 7.9tn (USD 571.09mn) in December up from IDR 6.9tn (USD 477mn) in November, led by inflows into big cap names. In December, the equity market was supported by bottom fishing move by investors after the market, especially, blue chip names were hit in November. Investors were also expecting window dressing move towards the end of the month. The phase one trade deal between the US and China gave positive sentiments to the market as the US not only cancelled its planned tariff hike on Chinese goods planned for the month, but it also slashed the tariff of USD 120bn Chinese imports it imposed last September from 15% to 7.5%. China also agreed to boost up imports of US agriculture goods to USD 40-50bn in two years. Though market has expected the phase one deal outcome, it is still cautious of the phase two deal to come in 2020. News on President Trump's impeachment by the House of Representative came out which would bring the president to a trial hold by the Senate in January. However, market views President Trump's impeachment to be unlikely as the Republicans made up the majority of Senate. Meanwhile, Bank Indonesia maintained its policy rate at 5.0% in December while November budget deficit was noted to be widened from 1.8% to 2.3% of GDP. The deficit should narrow, in our view, as December government revenue is usually stronger. Agricultural stocks were the clear winner during the month, up by 11.7% as crude palm oil (CPO) price rallied by 16.1% to MYR 3,041/mt, the highest in almost 2 years. The rally was mainly driven by the B30 mandate in Indonesia, rise in soybean oil price, and the slower supply growth. Top 5 drivers were: AALI (+15.7%), BWPT (+65.2%), SMAR (+13.4%), SIMP (+19.3%), LSIP (+8.4%).

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