

MANULIFE-SCHRODER DANA EKUITAS PREMIER

APRIL 2020

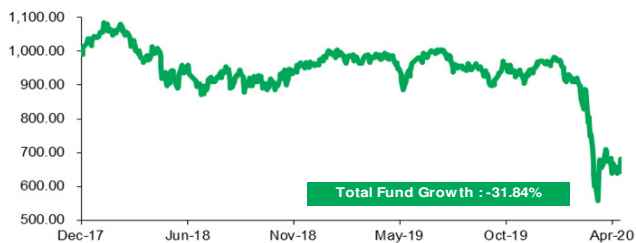
Investment Objective

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 89.96 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 681.62
Bloomberg Code	: MANSDEP IJ

Performance Since Inception

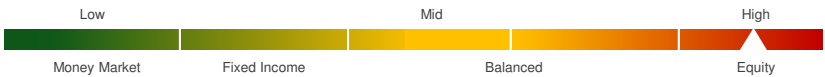


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

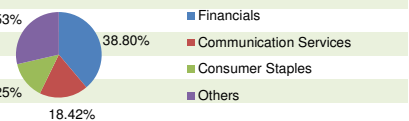
Portfolio

Equity	: 93.62%
Money Market	: 6.38%

Top 5 Holdings

1	Bank Central Asia	
2	Telekomunikasi Indonesia	28.53%
3	Bank Rakyat Indonesia	
4	Bank Mandiri	
5	Astra International	14.25%

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (30/04/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	1.52%	-25.62%	-27.92%	-29.24%	-31.01%	n/a	n/a
BM ²⁾	3.26%	-25.82%	-27.54%	-29.65%	-29.99%	n/a	n/a

Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MSDEP	0.46%	-7.62%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	3.23%	-8.95%	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

Albeit volatile market following the ups and downs of news regarding COVID-19, JCI managed to closed positive in April with a return of 3.9% MoM. Foreign was at net sell of IDR8.8tn which implies market was supported by domestic investors. The oil price caused market volatility in the month when the WTI fell below zero for the first time in history before recovering to around USD15/bbl. The market closed in a positive tone after Gilead Inc.'s Remdesivir drug was said to help recovery from COVID-19. Global market in the US, Asia, and Europe all made a recovery after a major sell-off in March on hopes on peaking COVID-19 outbreak, progress on vaccine, and potential reopening of countries post lockdown. Countries around the world have been pushing for stimulus led by the US massive USD2.3tn fiscal stimulus and its unlimited QE. As expected 1Q20 GDP data was on the weak side for the US, China, and the Euro Zone. Hence, the government will continue to push for stimulus to support their economies while the central banks will continue with their accommodative monetary policies. April inflation continued to be soft at 2.65% YoY compared to 2.96% YoY in March as the Greater Jakarta area entered into PSBB. March trade balance still recorded surplus of USD743mn as imports fell further at 0.8% YoY compared to exports at 0.2% YoY. 1Q20 budget deficit has reached 0.45% with revenue growth of 7.4% YoY and expenditure growth of 0.1% YoY. Bank Indonesia maintained the 7DRRR while cutting primary reserve requirement by 200bps and increasing the secondary one by the same amount. Hence, injecting about IDR100tn into the banking system and require banks to increase holdings of government bonds. The Rupiah also recovered and closed at IDR14,882/USD by the end of April.

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