

## MANULIFE-SCHRODER DANA EKUITAS PREMIER

NOV 2020

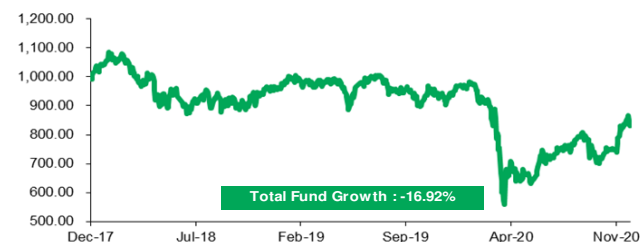
### Investment Objective

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

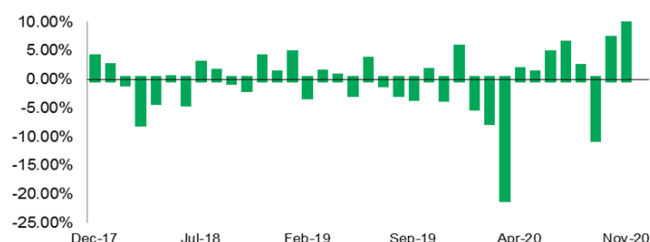
### Fund Information

Inception Date	: 18 Dec 17
Fund Size	: Rp 118.46 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 830.79
Bloomberg Code	: MANSDEP IJ

### Performance Since Inception

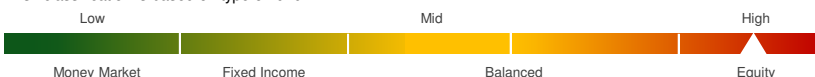


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

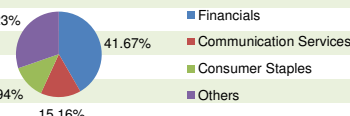
### Portfolio

Equity	: 99.76%
Money Market	: 0.24%

### Top 5 Holdings

1 Bank Rakyat Indonesia	30.23%
2 Bank Central Asia	
3 Telekomunikasi Indonesia	
4 Bank Mandiri	
5 Astra International	12.94%

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



### Fund Performance

Performance in IDR per (30/11/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MSDEP	10.94%	6.44%	20.63%	-13.76%	-9.07%	n/a	n/a
BM <sup>2)</sup>	11.71%	7.14%	21.66%	-12.95%	-7.71%	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 <sup>2)</sup>	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

JCI index had a spectacular month in November with a return of 9.4% MoM. Foreign investors finally posted inflow of USD245mn in November. The market was mainly driven by the euphoria from the Biden-Harris victory at the US election which prompts capital flow from the US market to EM including Indonesia. Positive newsflow on vaccine from Moderna, Pfizer, and Astra Zeneca further boosted investors' confidence and market rally despite rising COVID-19 cases in Indonesia and other countries. The government announced 3Q20 GDP growth of -3.49% YoY, improvement from -5.32% YoY in 2Q20. Meanwhile, Indonesia reported its first current account surplus since 2011 at 0.4% of GDP in 3Q20 driven by strong trade surplus. November inflation was booked at 1.59% YoY where on a monthly basis it booked an inflation of 0.28% MoM driven by food and air transport inflation. October trade balance remained positive at USD3.6bn driven by narrowing export contraction as a result of stronger CPO price. Budget deficit was recorded at 4.67% of GDP as of October as tax revenue remains weak despite pick up in spending. Forex reserve fell to USD133.7bn in October while Bank Indonesia cut the 7DRRR by 25bps to 4.00% during the month. Global equity market enjoyed the euphoria in November following Biden-Harris victory at the US elections and positive vaccine news from Moderna, Pfizer, and Astra Zeneca. The market also reacted positively on President-elect Biden's choice in having Janet Yellen as Treasury Secretary. However, macro backdrop remain as a concern in the US market. In Asia, China continues its recovery as manufacturing PMI continued to rise. In Europe, the ECB stated that it will remain supportive with stimulus amidst the pandemic. We think market rally has somewhat priced-in some of the upside for next year. However, we believe that the Biden euphoria and more vaccine updates will continue to support the market in December. Risk on equity market is if COVID-19 cases resurge during the holiday season.

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