

MANULIFE-SCHRODER DANA EKUITAS PREMIER

SEP 2020

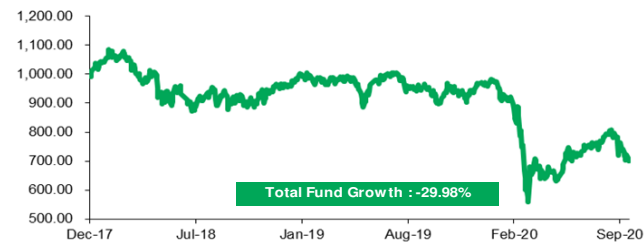
Investment Objective

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

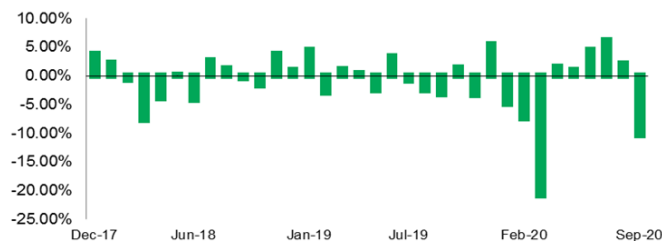
Fund Information

Inception Date	: 18 Dec 17
Fund Size	: Rp 98.33 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 700.15
Bloomberg Code	: MANSDEP IJ

Performance Since Inception

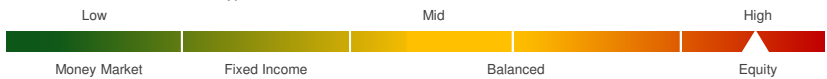


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

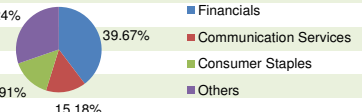
Portfolio

Equity	: 98.81%
Money Market	: 1.19%

Top 5 Holdings

1 Bank Central Asia	30.24%
2 Bank Rakyat Indonesia	39.67%
3 Telekomunikasi Indonesia	14.91%
4 Bank Mandiri	15.18%
5 Astra International	

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (30/09/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	-10.30%	-2.76%	4.28%	-27.32%	-24.92%	n/a	n/a
BM ²⁾	-10.56%	-2.52%	6.66%	-27.34%	-23.86%	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

September inflation was booked at 1.42% YoY as food and transportation inflation continued to show deflationary trend in September. August trade balance remained positive at USD2.3bn with both exports and imports contraction narrowing. Budget deficit was recorded at 3.05% of GDP as of August with some pick-up in spending. Forex reserve climbed up to USD137bn in August while Bank Indonesia maintained the 7DRRR at 4.00% in August. Parliament has also approved the 2021 state budget which is roughly the same as the draft with the main differences being higher budget deficit target of 5.7% of GDP and lower revenue growth target of 2.6% YoY. JCI index took a plunge and closed negative in September with a return of -7.0% MoM. Foreign investors posted outflow of USD1.1bn in September. Reinstatement of Jakarta PSBB caused market to jitter during the month while investors were also concern on noises surrounding the proposed Bank Indonesia bill that would reduce the central bank's independence. Meanwhile, rising COVID-19 cases in Europe, global bank scandal, and congress's stalemate on the US' next fiscal stimulus also caused global investors to turn risk-off. Equity markets globally were also under pressure in September. The US market ended its gain streak as investors started to lower expectations on the much-awaited fiscal stimulus package while the tech sector also went through a sell-off. As the US election comes closer, investors also turned more conservative. Similar to the US market, the Euro markets were also in red on the back of rising COVID-19 cases and potential delay of the EU recovery fund. Asian markets were mixed on hopes for economic recovery and outlook with China remained resilient in terms of economic recovery. Market volatility will remain in the coming weeks in our view due to investors concern on the pandemic and geopolitical risks such as the US election. Meanwhile, the Omnibus Law was passed by parliament earlier than expected on 5 October which would give support to the market while the financial sector reform bill may also be out soon and affect market movements in the coming week.

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Manulife Indonesia

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