

MANULIFE-SCHRODER DANA EKUITAS PREMIER

MAY 2021

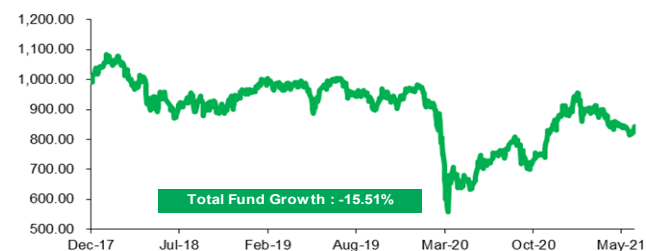
Investment Objective

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 121.99 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 844.93
Bloomberg Code	: MANSDEP IJ

Performance Since Inception

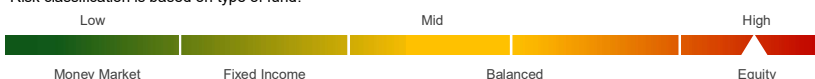


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

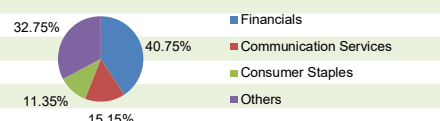
Portfolio

Equity	: 97.17%
Money Market	: 2.83%

Top 5 Holdings

1	Bank Rakyat Indonesia	32.75%
2	Bank Central Asia	
3	Telekomunikasi Indonesia	
4	Bank Mandiri	
5	Astra International	11.35%

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (31/05/21)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	-0.12%	-5.24%	1.70%	-3.99%	22.68%	-3.35%	n/a
BM ²⁾	-0.57%	-5.94%	0.63%	-4.95%	22.43%	-2.32%	n/a
Yearly Performance							
	2020	2019	2018	2017	2016	2015	2014
MSDEP	-8.65%	0.46%	-7.62%	n/a	n/a	n/a	n/a
BM ²⁾	-7.85%	3.23%	-8.95%	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 was slightly under pressure in May with a return of -0.8% MoM. Foreign investors posted inflow of USD245mn in May. The market was mostly under pressure due to the spike in US inflation, which reached 3%, while investors are concerned on the rising COVID-19 cases in Asia. Concerns loomed on possible increase in infections post Lebaran holiday in Indonesia. Vaccination pace in Indonesia picked up as the government received more batches of vaccine while the Vaksin Gotong Royong program has also started. Indonesia reported 1Q21 GDP growth of -0.74% YoY with improvements in consumptions and investments. Meanwhile, the balance of payment recorded USD4.1bn surplus during the quarter as the financial account surplus managed to outweigh the CAD of about 0.36% of GDP. May inflation was booked at 1.68% YoY where on a monthly basis inflation was booked at 0.32% MoM driven by food and transportation inflation amidst the Lebaran festive season. April trade balance remained positive at USD2.2bn driven by strong manufacturing and commodities exports. Budget deficit reached 0.8% of GDP as of April. Forex reserve rose to USD138.8bn in April while Bank Indonesia maintained its policy rate at 3.50% during the month. Global equity market posted mixed returns in May. The US market were mostly defensive as investors continue to seek for new catalysts while President Biden announced USD6tn spending budget for 2022. The tech sector was hit due to increase in US Treasury yield. The Asian market was hit by recent increase in COVID-19 cases in the region which prompted some lockdowns in a number of countries in Asia. The European market closed in greens due to optimism in economic recovery and vaccine roll-out. We need to monitor the COVID-19 condition in Indonesia post Lebaran holiday which may pose short term risk to the market. Noises on potential tax increase, as the government needs to boost revenue, also needs to be monitored. However, we remain confident in the economic recovery starting in 2Q21 while potential new economy stock listing in second half of 2021 may also bring excitement to the market.

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