

## MANULIFE-SCHRODER DANA EKUITAS PREMIER

DEC 2022

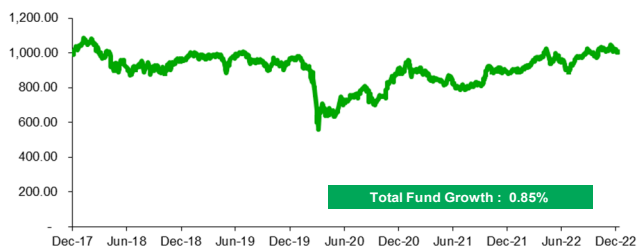
### Investment Objective

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 417.95 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 1,008.50
Bloomberg Code	: MANSDEP IJ

### Performance Since Inception

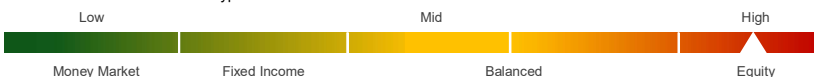


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

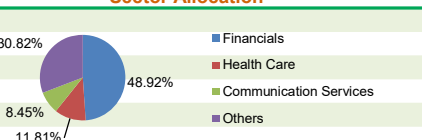
### Portfolio

Equity	: 91.45%
Money Market	: 8.55%

### Top 5 Holdings

1	Bank Central Asia
2	Bank Rakyat Indonesia
3	Bank Mandiri
4	Kalbe Farma
5	Telekomunikasi Indonesia

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



### Fund Performance

Performance in IDR per (30/12/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MSDEP	-3.47%	0.64%	8.26%	13.94%	13.94%	1.54%	-0.57%
BM <sup>2)</sup>	-7.05%	-7.35%	-5.52%	0.62%	0.62%	-2.61%	-1.97%

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MSDEP	0.59%	-8.65%	0.46%	-7.62%	n/a	n/a	n/a
BM <sup>2)</sup>	-0.37%	-7.85%	3.23%	-8.95%	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 declined by 3.3%MoM amid almost Rp21tn net foreign sell. The index was pressured by foreign sell off due to profit taking and reallocation to China market on its reopening program. Trading turnover was lower during the holiday season and investors took some risk off. Only 2 sectors reported positive return in December; i.e. IDXHealthcare (+1.8%) as investors increased allocation to defensive counters and IDXEnergy (+9.7%) which was mainly lifted by large cap coal counters as the majority shareholder increased its ownership. IDXTechnology (-12.5%) was the worst performer; the sector was dragged down by one large cap technology name as the IPO lock up period ended. Government ended covid curf (PPKM) as of Friday 30 December 2022. Indonesia State Budget as of 2nd week of December 22 remained healthy. Fiscal deficit stood at -1.22% of GDP and well below the -3.92% FY22 target. November trade balance recorded at USD5.16bn vs expectation of USD4.33bn. BI hiked policy rate by 25bps to 5.5%. December CPI increased 0.66%MoM/5.51%YoY and core inflation increased 3.36%YoY. Majority of the global indices recorded a negative return. Hang Seng outperformed its peers as Hong Kong removed all mandatory PCR test for inbound travellers and all social distancing measures starting 29 December 2022. Additionally, China continued relaxing its covid curf policies. Other markets were corrected as investors concerned about slowing global growth and potential recession in 2023. We remain cautiously positive on equities as the fundamental reform and recovery story remains intact. However, we expect continuing volatility in the market following global recession fears on the global of higher inflationary environment, hawkish central banks, and geopolitical situation. Pressure on the IDR may also blow headwinds to the equity market though we think that Bank Indonesia may come in and give support when necessary.

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