

MANULIFE-SCHRODER DANA EKUITAS PREMIER

OCT 2022

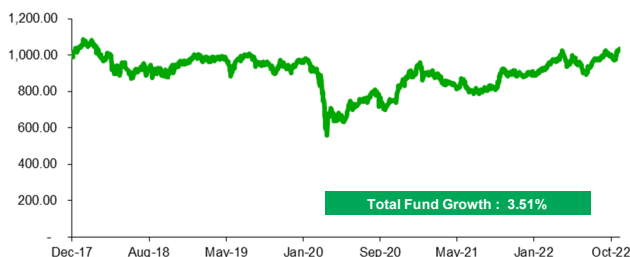
Investment Objective

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

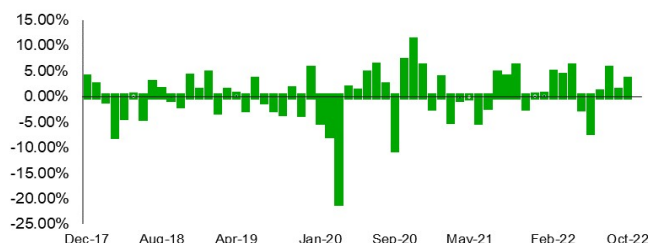
Fund Information

Inception Date	: 18 Dec 17
Fund Size	: Rp 244.70 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 1,035.09
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 %

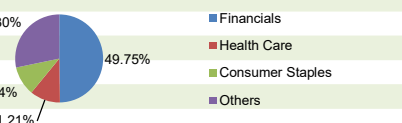
Portfolio

Equity	: 97.91%
Money Market	: 2.09%

Top 5 Holdings

1	Bank Central Asia	28.30%
2	Bank Rakyat Indonesia	10.74%
3	Bank Mandiri	11.21%
4	Telekomunikasi Indonesia	
5	Kalbe Farma	

Sector Allocation³⁾



Fund Performance

Performance in IDR per (31/10/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	3.30%	10.22%	1.12%	16.94%	14.64%	3.06%	n/a
BM ²⁾	0.26%	3.63%	-6.57%	8.88%	6.46%	0.98%	-0.43%

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 ²⁾	-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 increased by 0.8% in the past one month with around Rp 11.3tn net foreign buy. Rupiah weakness was a headwind and caused the index dropped to 6,800 level in the middle of the month. The index reversed its course and rebounded as the 3Q earnings season kicked in and BI hiked policy rate to manage currency stability. The best sector performance was IDXEnergy (+7.8%) as energy price remained elevated. IDXNonCyclicalConsumer (+5.3%) posted a solid performance on volume recovery, declining soft commodity prices, and some benefitted from strong USD in export market. IDXTechnology (-7.3%) was the worst performer amid rising interest rate and its path to profitability remained challenging. Indonesia October inflation eased to +5.71%YoY from +5.95%YoY in September. BI increased policy rate by 50bps to 4.75%. Indonesia September trade surplus recorded at USD4.99bn. Indonesia 9M22 budget surplus recorded at Rp60.9tn from Rp107.4tn in the previous month. September consumer confidence index declined to 117.2 from 124.7 in the previous month. Majority of the global indices recorded a positive return supported by solid 3Q earnings result amid growth slow down and central bank tightening. China market underperformed its peers due to US chip export control bill and persistent zero covid policy implementation. 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 back of higher inflationary environment and geopolitical situation. Recent fuel price hike will push up inflation and we have seen Bank Indonesia becoming more hawkish in adjusting its policy rate. Though cash handouts from the government is expected to support consumption, we would need to monitor purchasing power especially among the mid-to-low end segment. Additionally, 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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Manulife Indonesia

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