

MANULIFE-SCHRODER DANA EKUITAS PREMIER

FEB 2023

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
Inception Price	: IDR 1,000.00
Fund Size	: Rp 373.11 bn
Number of unit	: 367,201,516.27
Net Asset Value/Unit	: IDR 1,016.08
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MANSDEP IJ
Fund Manager	: PT Schroder Investment Management Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

Portfolio

Equity	: 94.32%
Money Market	: 5.68%

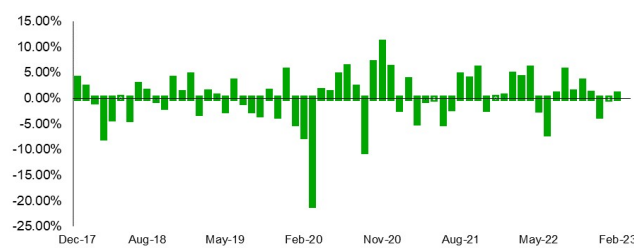
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years



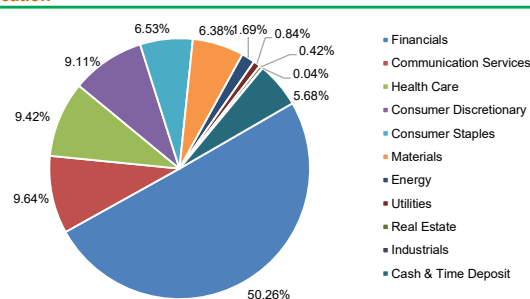
Fund Performance

Performance in IDR per (28/02/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	0.80%	-2.75%	2.58%	0.75%	9.25%	6.21%	-0.72%
BM ²⁾	0.69%	-6.48%	-7.81%	0.62%	-4.32%	2.35%	-3.04%
							Since Inception ¹⁾
							0.31%

Yearly Performance							
	2022	2021	2020	2019	2018	2017	2016
MSDEP	13.94%	0.59%	-8.65%	0.46%	-7.62%	n/a	n/a
BM ²⁾	0.62%	-0.37%	-7.85%	3.23%	-8.95%	n/a	n/a

Top Holdings* & Sector Allocation

Stock - Astra International Tbk PT
 Stock - Bank Central Asia Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Negara Indonesia Persero Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Charoen Pokphand Indonesia Tbk PT
 Stock - GoTo Gojek Tokopedia Tbk PT
 Stock - Indofood Sukses Makmur Tbk PT
 Stock - Kalbe Farma Tbk PT
 Stock - Merdeka Copper Gold Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT



*Non Affiliates

Investment Manager Commentary

JCI gained 0.1%MoM to 6,843 amid almost Rp5.7tn net foreign buy. Foreign investors returned to JCI on its undemanding valuation and solid macro data. However, the rally halted as local investors took profit when the index moved closer to its psychological resistance at 7,000 level. Some big banks reported better than expected earnings and expected another positive growth in year 2023. The best index performer was IDXTransportation (+10.3%) as economy activities remained robust. IDXConsumerCyclical (+2.9%) gained on discretionary spending recovery and benign inflation. IDXEnergi (-3.2%) was the worst performer amid the normalization of energy prices and warmer winter. Indonesia 4Q GDP recorded at +0.36%QoQ/+5.01%YoY beating consensus expectation at +0.35%QoQ/+4.92% respectively. January trade surplus recorded at USD3.9bn vs consensus expectation at USD3.5bn. January fiscal recorded a solid revenue collection +49%YoY while expenditure grew 11%YoY. BI kept policy rate unchanged at 5.75% and believed that the current level of policy rate was sufficient to keep core inflation within the target range of 3 ±1%. The US market was corrected on strong inflation and job data; sparking concern that the Fed would remain hawkish and maintain the higher rate for longer. HSI underperformed its peers as the market took a breather after strong rally in the previous months. The European market outperformed the US market on better than expected inflation number, resilient economic growth, and undemanding valuation. We remain cautiously positive on equities as Indonesia still offers solid fundamentals from both macro and corporate earnings sides. However, we expect continuing volatility in the market following global recession fears on the back of higher inflationary environment, hawkish central banks, and geopolitical situation. Recent Fed statement turned market more cautious as it indicated that rates would still need to go up. The Rupiah has rebounded thanks to recent export proceeds repatriation regulation issued by Bank Indonesia.

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