

MANULIFE-SCHRODER DANA EKUITAS PREMIER

JAN 2023

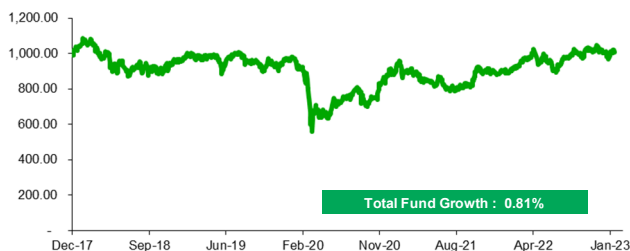
Investment Objective

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
Fund Size	: Rp 377.79 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 1,008.05
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 %

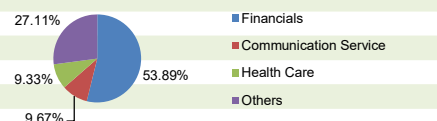
Portfolio

Equity	: 95.17%
Money Market	: 4.83%

Top 5 Holdings

1	Bank Central Asia	27.11%
2	Bank Rakyat Indonesia	
3	Bank Mandiri	
4	Kalbe Farma	9.33%
5	Telkom Indonesia	9.67%

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (31/01/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	-0.04%	-2.61%	7.34%	-0.04%	13.40%	10.01%	-4.97%
BM ²⁾	-0.07%	-7.66%	-4.31%	-0.07%	-0.33%	-2.65%	-15.31%
							Since Inception ¹⁾
							0.81%
							-9.58%
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
							2015
							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 0.2%MoM to 6,839 amid almost Rp3.2tn net foreign sell. The index reached its low around 6,550 level during the second week on mounting pressure from rotation trade to reopening China market. The index recovered as some of the local investors bottom fishing and foreign investors returned to JCI on the last week of the month as valuation was undemanding and earnings outlook was positive FY23. Some big banks have reported the FY22 results, and it was above consensus expectation. IDXTech (+6.2%) was the best sector performance on sentiment that interest rate was peaking. IDXEnergy (-4.7%) was the worst sector performance as coal price declined and normalizing. The government enrolled 2nd covid booster shot. Indonesia preliminary 2022 budget showed a solid number with budget deficit of -2.38% vs -4.5% target. Indonesia December trade balance recorded a surplus of USD3.89bn. BI increased the 7DRRR by 25bps to 5.75%, inline with expectation. Indonesia January inflation increased 5.28%YoY/+0.34%MoM. Majority of the global indices recorded a positive return. Investors in western market turned positive as inflation was softening while economy remained resilient amid high interest rate environment. China reopening gave a positive sentiment to the Asian market. China also relaxed its policy in technology and property sector. 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. The Rupiah has rebounded thanks to recent export proceeds repatriation regulation issued by Bank Indonesia. Though we need to continue to monitor the currency's fluctuation.

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