

MANULIFE-SCHRODER DANA EKUITAS PREMIER

NOV 2023

Investment Objective

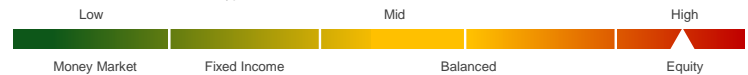
To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

Fund Information

Inception Date	:	18 Dec 17
Inception Price	:	IDR 1,000.00
Fund Size	:	Rp 424.44 bn
Number of unit	:	414,197,755.41
Net Asset Value/Unit ⁽¹⁾	:	IDR 1,022.47
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

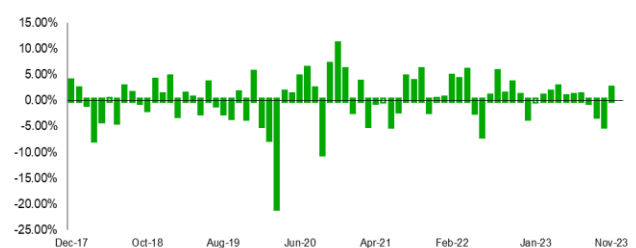
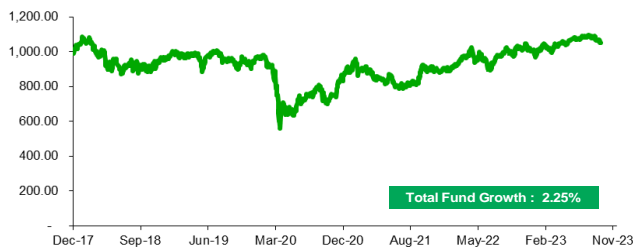
Equity	:	98.44%
Money Market	:	1.56%

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

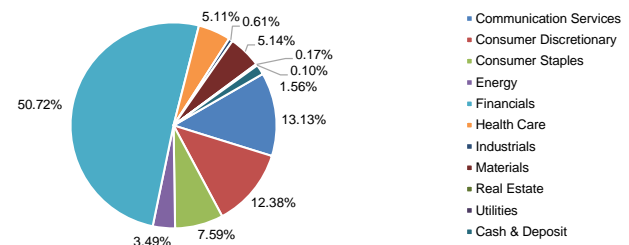


Fund Performance

Performance in IDR per (30/11/23)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2022	2021	2020	2019	2018	2017	2016	2015
MSDEP	2.38%	-5.63%	-4.08%	1.39%	-2.14%	7.17%	1.51%	0.37%	13.94%	0.59%	-8.65%	0.46%	-7.62%	n/a	n/a	n/a
BM ⁽²⁾	3.70%	-3.83%	-2.56%	-1.26%	-8.22%	1.57%	-0.86%	-1.88%	0.62%	-0.37%	-7.85%	3.23%	-8.95%	n/a	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

Stock - Astra International Tbk PT
 Stock - Bank Central Asia Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Indofood CBP Sukses Makmur Tbk PT
 Stock - Kalbe Farma Tbk PT
 Stock - Merdeka Copper Gold Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Unilever Tbk PT



*Non Affiliates

Investment Manager Commentary

In the month of November, JCI posted a return of 4.87% MoM with foreign outflow of Rp517bn. Market sentiments were rather mixed but ended in a more positive tone in November as easing inflation in the US gave hope to investors that the Fed is close or at the end of its tightening cycle. The market focus was primarily on the more dovish comment by the Fed, stronger IDR during the month, improved UST 10y yield to 4.3-4.4%. Though already expected, 3Q23 GDP growth fell short below 5% as consumption was relatively sluggish.

The global indices were mixed on the month of November 2023. In the US, headline PCE was flat on the month and at a 3% YoY, helping keep overall PCE in check and possibly giving the Fed more incentive to hold rates steady for the next meeting. There was an improve in China activities data with Industrial production rose by 4.6% YoY in October 2023 and retail sales also grew by 7.6% YoY in October 2023. Meanwhile, the manufacturing PMI dipped into contractionary territory to 49.4 in November 2023 and service PMI also dropped sharply to 49.3 in November 2023 from previous month of 50.1. Eurozone's service PMI accelerated to 48.2 in November 2023 according to preliminary reading by HCOB. Manufacturing PMI also improved to 43.8 in the same month albeit remained in contractionary territory.

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