

## MANULIFE-SCHRODER DANA EKUITAS PREMIER

OCT 2023

### Investment Objective

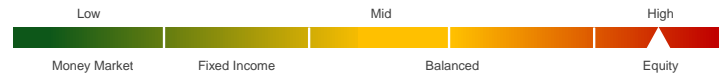
To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

### Fund Information

Inception Date	:	18 Dec 17
Inception Price	:	IDR 1,000.00
Fund Size	:	Rp 464.80 bn
Number of unit	:	465,382,010.33
Net Asset Value/Unit <sup>4)</sup>	:	IDR 998.74
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 %

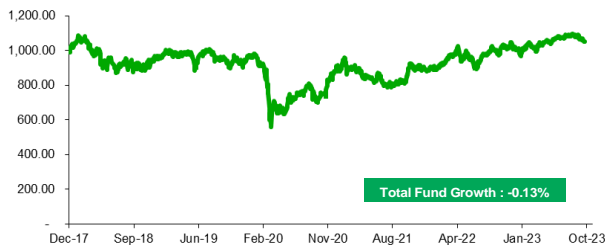
### Portfolio

Equity	:	90.93%
Money Market	:	9.07%

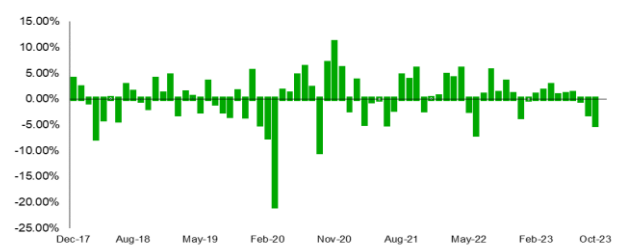
### Note

- 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

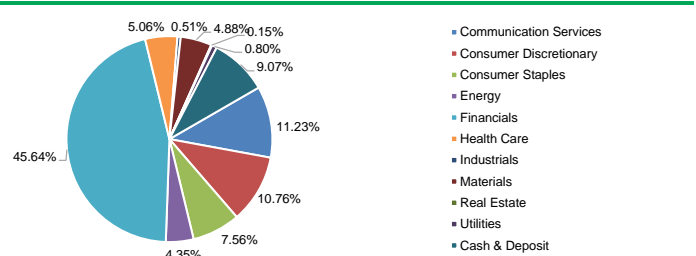
Performance in IDR per (31/10/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2022	2021	2020	2019	2018	2017	2016	2015
MSDEP	-5.00%	-8.14%	-5.66%	-0.97%	-3.51%	10.08%	1.80%	-0.02%	MSDEP	13.94%	0.59%	-8.65%	0.46%	-7.62%	n/a	n/a	n/a
BM <sup>2)</sup>	-6.33%	-7.59%	-7.22%	-4.78%	-12.01%	4.12%	-0.67%	-2.51%	BM <sup>2)</sup>	0.62%	-0.37%	-7.85%	3.23%	-8.95%	n/a	n/a	n/a

### Top Holdings\* & Sector Allocation<sup>3)</sup>

Stock - Adaro Energy Indonesia Tbk PT  
 Stock - AKR Corporindo Tbk PT  
 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 - Charoen Pokphand Indonesia Tbk PT  
 Stock - Indofood CBP Sukses Makmur Tbk PT  
 Stock - Indofood Sukses Makmur Tbk PT  
 Stock - Kalbe Farma Tbk PT  
 Stock - Merdeka Copper Gold Tbk PT

\*Non Affiliates

Stock - Mitra Adiperkasa Tbk PT  
 Stock - Semen Indonesia Tbk PT  
 Stock - Telkom Indonesia Persero Tbk PT  
 Stock - Unilever Tbk PT



### Investment Manager Commentary

JCI declined by 2.70% MoM at the end of trading day in October 2023. Global sentiments have been uneventful during the month and gave a pressure to the market. Foreign recorded an outflow of IDR7.9tn, spiked from September 2023 outflow of IDR4.1tn. During the month, investors continued to focused on the rising tension of geopolitical conflict in Middle East and the ongoing hawkish narrative from The Fed that drove up the 10yr US Treasury yield breached to 5%. These combined have turned investor's mood to be risk off given the uncertain global condition. Sector booked mixed with only IDX Infrastructures and IDX Healthcare posted a positive return MoM by 39.45% and 2.31% respectively. For IDX Infrastructures, the major boost was mostly coming from IPO from one Infra name during the month and for the IDX Healthcare was mostly coming from above the expectation 3Q23 results for two hospital names. Meanwhile IDX Sector Technology recorded as the worst performing sectors during the month of -11.08% dragged by one of the tech names after the news that its co-founder plan to reduce their shares ownership. Indonesia's fundamental economic data remains solid with real GDP growth accelerated to 5.2% YoY in 2Q23 from 5.0% YoY in the previous quarter contributed by domestic demand that has been picked up from consumption, investment and government expenditure. Indonesia is still trading at a valuation of 14x PE which is at discount compared to other countries and peers. Nevertheless, we expect continuing volatility in the market in the short-term, following geopolitical situation, "higher for longer" narratives from the Fed and domestically, investors are still waiting for gov't to raise their spending to support consumption in 4Q23

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