

MANULIFE-SCHRODER DANA EKUITAS PREMIER

SEP 2023

Investment Objective

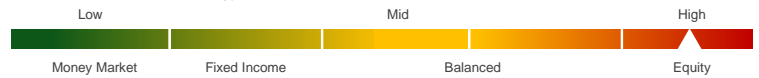
To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

Fund Information

Inception Date	:	18 Dec 17
Inception Price	:	IDR 1,000.00
Fund Size	:	Rp 479.22 bn
Number of unit	:	455,818,090.72
Net Asset Value/Unit ⁴⁾	:	IDR 1,051.33
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 %

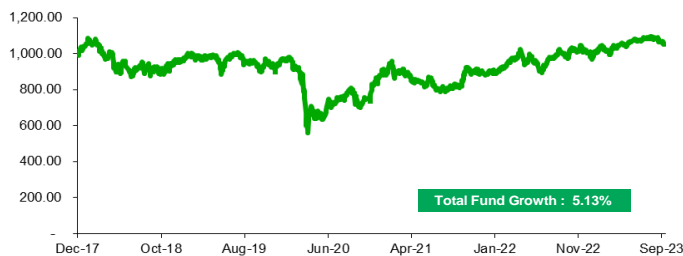
Portfolio

Equity	:	96.18%
Money Market	:	3.82%

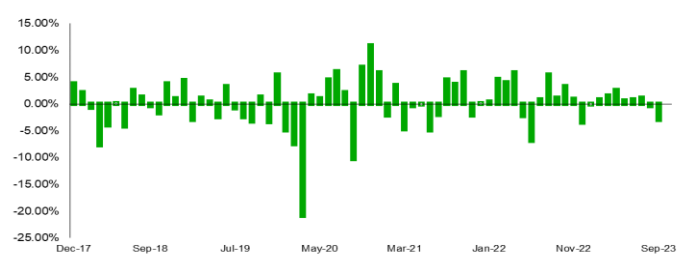
Note

- 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 (29/09/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MSDEP	-2.97%	-2.22%	1.92%	4.25%	4.92%	14.51%	2.50%	0.87%
BM ²⁾	-0.99%	0.74%	1.60%	1.66%	-5.81%	8.93%	0.14%	-1.43%

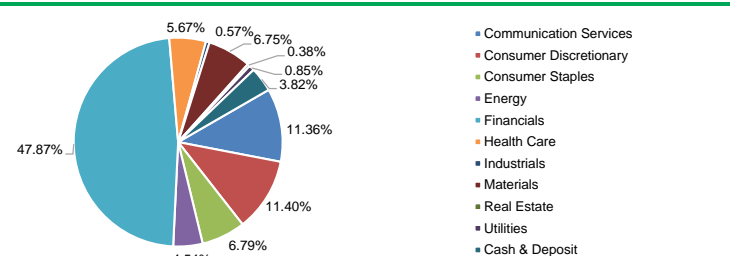
	Yearly Performance							
	2022	2021	2020	2019	2018	2017	2016	2015
MSDEP	13.94%	0.59%	-8.65%	0.46%	-7.62%	n/a	n/a	n/a
BM ²⁾	0.62%	-0.37%	-7.85%	3.23%	-8.95%	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

Stock - Adaro Energy Indonesia 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 - Kalbe Farma Tbk PT
 Stock - Merdeka Copper Gold Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Semen Indonesia Tbk PT

Stock - Telkom Indonesia Persero Tbk PT

*Non Affiliates



Investment Manager Commentary

The global indices were contracted on the month of September. In US, The Fed kept rates unchanged as expected by consensus, while signalling the 'higher for longer' narrative with one more hike this year and less cuts in 2024. The economy has proven to be stronger than expected as a result of the ongoing strength of the consumer. The FOMC's economic projections now show the median expectation for GDP growth this year at 2.1% (previously 1.1%) and next year at 1.5% (previously 1.0%), while the new dot plot now projects FFR at 5.1% by YE-2024 (previously: 4.6%). China's economic data for August was slightly better than expected. China's retail sales grew 4.6% YoY, better than expectations of a 3% growth forecast by a Reuters poll. Similarly, industrial production grew by 4.5% YoY in August, also better than the 3.9% forecast. China maintained its LPR both for 1Y and 5Y at 3.45% and 4.2%, in line with the expectation and aligned with PBoC that maintained its MLF rate at 2.65%. Slowdown signs are still seen in the Eurozone as retail sales decreased by 0.2% MoM (prev/cons: 0.2%/0.1%) and the number contracted by 1% annually due to lower retail consumption and fuel purchases, amid rising prices. Eurozone's Services PMI came lower to 47.9 in August 2023 from 50.9 in July 2023, pointing to the first decline in services activity so far this year, and the sharpest since February 2021, mainly contributed by decline in France and Germany.

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