

MANULIFE-SCHRODER DANA EKUITAS PREMIER

APR 2025

Investment Objective

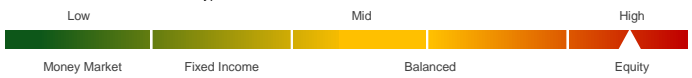
To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

Fund Information

Inception Date	: 18 Dec 17
Inception Price	: IDR 1,000.00
Fund Size	: Rp 335.36 bn
Number of unit	: 364,856,526.36
Net Asset Value/Unit ⁴⁾	: IDR 919.15
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 %

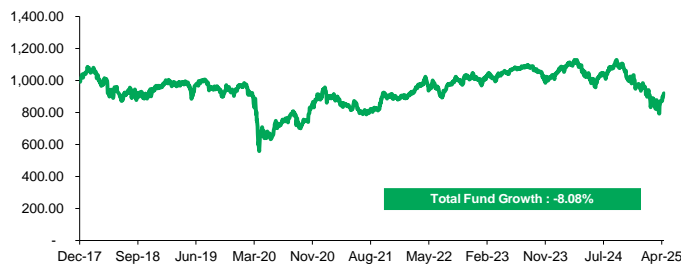
Portfolio

Equity	: 98.05%
Money Market	: 1.95%

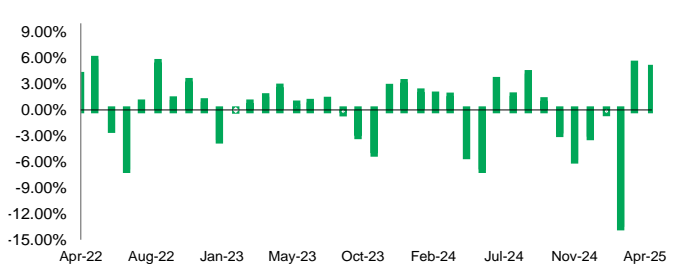
Note

- 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



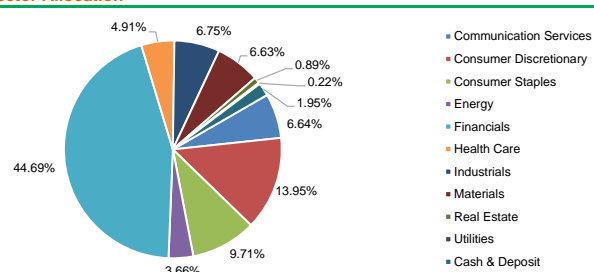
Fund Performance

	Performance in IDR per (30/04/25)						
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MSDEP	4.81%	-4.57%	-13.19%	-4.89%	-12.97%	-10.21%	34.85%
BM ²⁾	3.68%	-7.53%	-17.35%	-7.88%	-17.83%	-29.84%	6.71%

	Yearly Performance						
	2024	2023	2022	2021	2020	2019	2018
MSDEP	-8.60%	4.84%	13.94%	0.59%	-8.65%	0.46%	-7.62%
BM ²⁾	-14.83%	3.56%	0.62%	-0.37%	-7.85%	3.23%	-8.95%

Top Holdings* & Sector Allocation³⁾

Stock - Astra International Tbk
 Stock - Bank Central Asia Tbk
 Stock - Bank Mandiri (Persero) Tbk
 Stock - Bank Rakyat Indonesia (Persero) Tbk
 Stock - Goto Gojek Tokopedia Tbk
 Stock - Indofood Cbp Sukses Makmur Tbk
 Stock - Kalbe Farma Tbk
 Stock - Merdeka Copper Gold Tbk Pt
 Stock - Mitra Adiperkasa Tbk
 Stock - Telkom Indonesia Persero Tbk Pt



*Non Affiliates

Investment Manager Commentary

In the month of April, JCI posted a return of +3.93% MoM with foreign outflow of Rp21tn. Indonesian equity indices seemingly defy gravity as they made another hefty rebound in April despite the large foreign outflow, depreciating IDR, Trump's reciprocal tariff announcement, and relatively weak domestic macro sentiments. We believe domestic money inflow were the main support for the equity market given the undemanding valuation of JCI at below pandemic level while local institutional investors were sitting on ample of cash by the end of 1Q25. 1Q25 corporate earnings results were relatively more in-line though still indicated weak growths.

We remain upbeat on equities in the long term as we think that Indonesian equities is now trading at a cheap valuation at about 11x PE 2025. At the moment consensus is expecting 2-4% EPS growth for 2025, a cut from previous expectations of 6-8%. Recent announcement on BPJS Ketenagakerjaan potential move to double their equity position gave a fresh tailwind to the equity market as that may lead to sizeable inflows in the next 2-3 years. We may expect local investors support to come in during the foreign inflow absent

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