

MANULIFE-SCHRODER DANA EKUITAS PREMIER

MAY 2026

Investment Objective

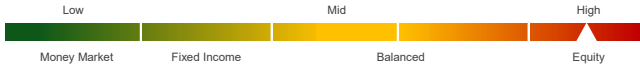
To provide long-term capital gain by investing the asset in stocks instruments listed on the Indonesia Stock Exchange primarily incorporated in the LQ45 index

Fund Information

Inception Date	: 18 Dec 17
Inception Price	: IDR 1,000.00
Fund Size	: Rp 186.31 bn
Number of unit	: 236,107,114.85
Net Asset Value/Unit ⁽⁴⁾	: IDR 789.08
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 %

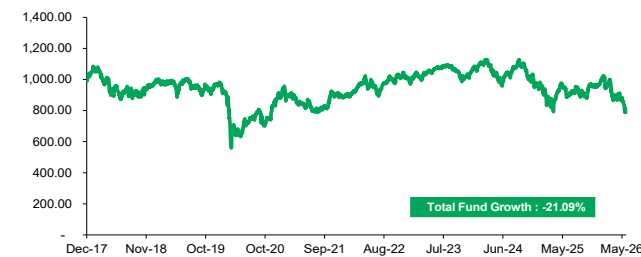
Portfolio

Equity	: 88.48%
Money Market	: 11.52%

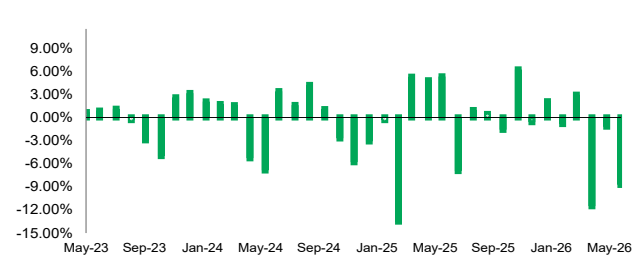
Note

- 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

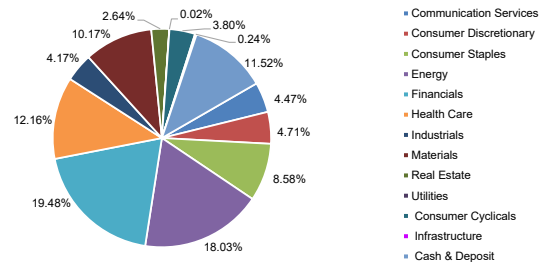


Fund Performance

	Performance in IDR per (29/05/26)							Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2025	2024	2023	2022	2021	2020	2019	2018
MSDEP	-8.74%	-20.22%	-16.85%	-18.56%	-18.50%	-9.54%	-1.36%	-2.77%	0.26%	-8.60%	4.84%	13.94%	0.59%	-8.65%	0.46%	-7.62%
BM ⁽²⁾	-8.69%	-26.75%	-27.74%	-27.81%	-24.99%	-13.66%	-7.21%	-6.05%	2.41%	-14.83%	3.56%	0.62%	-0.37%	-7.85%	3.23%	-8.95%

Top Holdings* & Sector Allocation⁽³⁾

Stock - AKR Corporindo Tbk	Stock - Indah Kiat Pulp And Paper Tbk
Stock - Alamtri Minerals Indonesia Tbk	Stock - Indofood CBP Sukses Makmur Tbk
Stock - Alamtri Resources Indonesia Tbk	Stock - Indofood Sukses Makmur Tbk
Stock - Aneka Tambang Tbk	Stock - Indosat Tbk
Stock - Astra International Tbk	Stock - JAPFA Comfeed Indonesia Tbk
Stock - Bank Central Asia Tbk	Stock - Kalbe Farma Tbk
Stock - Bank Mandiri (Persero) Tbk	Stock - Merdeka Battery Materials Tbk
Stock - Bank Negara Indonesia Tbk	Stock - Merdeka Copper Gold Tbk
Stock - Bank Rakyat Indonesia (Persero) Tbk	Stock - Merdeka Gold Resources Tbk
Stock - Bumi Resources Tbk	Stock - Mitra Adiperkasa Tbk
Stock - Elang Mahkota Teknologi Tbk	Stock - Telkom Indonesia Persero Tbk
Stock - Goto Gojek Tokopedia Tbk	Stock - Unilever Indonesia Tbk
Stock - Hartadinata Abadi Tbk	Stock - Vale Indonesia Tbk



Investment Manager Commentary

In the month of May 2026, JCI posted a return of -11.92% MoM with foreign outflow of Rp14.1tn. LQ45 index posted a MoM return of -8.69% while IDX80 at -11.66%. Equity market was under pressure as conglomerate names were hit by MSCI rebalancing as some sizeable names were excluded from the index. Additionally fiscal deficit concern and continuous Rupiah pressure added more concerns to investors as the Rupiah is closing into 18,000/USD. This is despite Bank Indonesia's recent 50bps rate hike during the month. Recent formation of Danantara Sumberdaya Indonesia (DSI) which aim to centralize commodities export hit the mining sector as uncertainties heighten. Oil price eased in May as Iran and the US seems to be renewing a new truce. In the US, Kevin Warsh has been officially named as the new Federal Reserve chair. We remain defensive on equities given current high market volatility driven by both global factors as well as noises on Indonesia domestic policy execution while near term catalysts remain lacking. However, we remain upbeat on equities in the long term as growth prospects remain intact while we think that Indonesian equities trades at an undemanding valuation at about 10x PE vs historical mean at 15x. Though the government programs push for growth, execution remains to be seen and needs to be monitored. Concerns on weak on the ground economy also became a risk to growth while investors closely monitor corporate earnings. In addition, heightened geopolitical tension particularly in the Middle East added more volatility in the market. Thus, we are being defensive in the time being and focus on names that could give us earnings resilience while also plays to the new presidential administration. We also look into names that offer attractive valuation and fundamentals. Momentum driven stocks also become a consideration for us. Stock selection is key at the moment in our view. As market is facing high uncertainties from government policies, we remain cautious on equities at the moment. Post MSCI rebalancing, some names are looking appealing from valuation standpoint. However, we think there is no rush to re-enter just yet as government policies, particularly on the commodity sector, has caused concerns for investors. Additionally, the Rupiah also continued to depreciate which added pressure to the equity market. One more factor investors are still waiting on is decision from S&P on credit rating which may impact the bond market and currency movements as well. Hence, we are looking to remain defensive at this juncture and monitor government policies and the market.

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