

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

MAY 2019

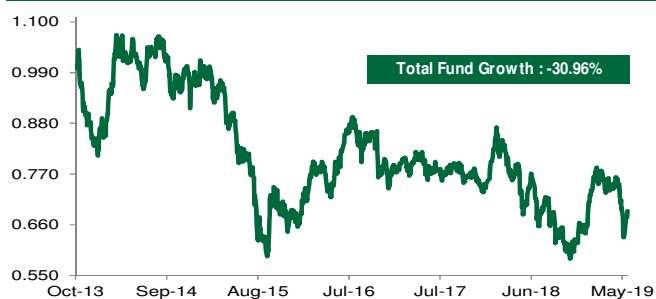
Investment Objective

To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

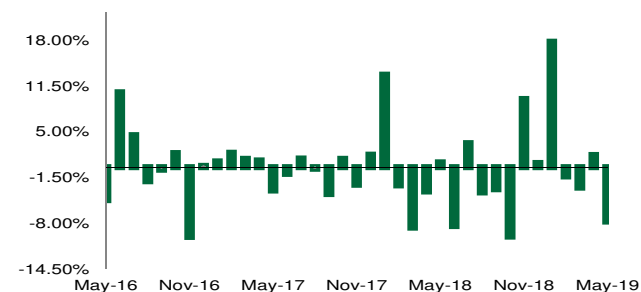
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 1,636,692.69
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: USD 0.6904
Bloomberg Code	: MANSAMU IJ

Performance Since Inception

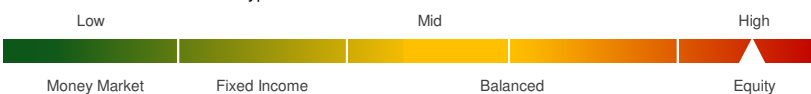


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

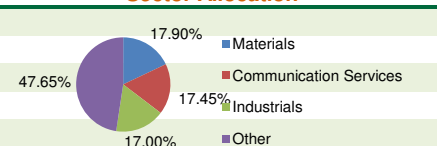
Portfolio

Equity	: 92.46%
Money Market	: 7.54%

Top 5 Holdings

1	SARANA MENARA NUSANTARA
2	ADARO ENERGY
3	BARITO PACIFIC
4	JASA MARGA
5	XL AXIATA

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/05/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDESMC (in USD)	-7.76%	-8.87%	6.57%	5.92%	-6.77%	-2.40%	-7.58%
BM ²⁾	-7.91%	-7.71%	6.04%	5.10%	-5.97%	-3.07%	-8.67%
Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDESMC (in USD)	-13.86%	-1.97%	11.93%	-29.79%	17.11%	n/a	n/a
BM ²⁾	-15.71%	-1.67%	13.05%	-30.16%	12.69%	n/a	n/a

Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is IDX SMC Liquid Index in USD terms.
- Based on GICS (Global Industrials Classification Standard).
- The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Global equity market did not perform well in May, pressured by higher trade tension between US and China. President Trump showed intention to increase tariffs for goods imported from China if no trade deal is reached soon. To mitigate trade war impact to the economy, US central bank showed a more accommodative stance, prepared to support the economy through its policies. On the domestic side, Indonesia economic fundamentals remain solid, as S&P rating agency raised Indonesia's sovereign rating from BBB- to BBB, supported by strong policy dynamics, low debt level, and manageable fiscal condition. IDX SMC Liquid index in USD fell 7.91% in May, while Rupiah was relatively stable, only depreciated 0.08% to IDR14,268 per USD. Amid global volatility foreign investors posted net outflow of IDR7.3 trillion in the equity market and IDR10.2 trillion in the bond market. Portfolio allocation in Communications and Materials sectors result in positive attribution to portfolio, while allocation in Consumer Discretionary and Financials sectors posted negative attribution.

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