

## MANULIFE DANA EKUITAS SMALL MID CAPITAL

NOVEMBER 2019

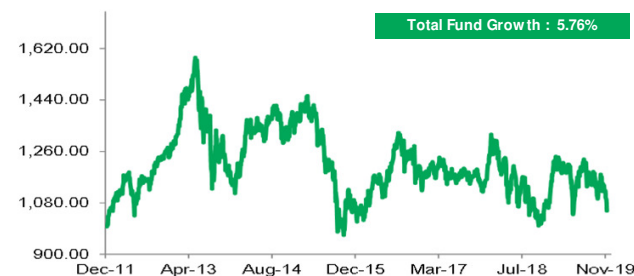
### Investment Objective

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

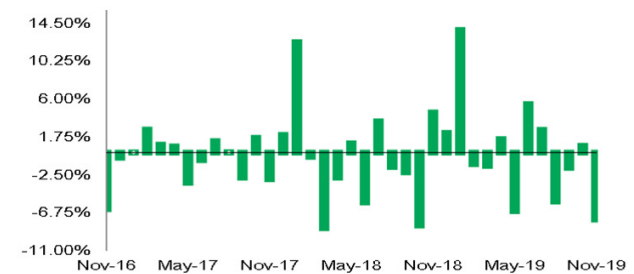
### Fund Information

Inception Date	: 19 Dec 11
Fund Size	: Rp 332.638 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit <sup>4)</sup>	: IDR 1,057.57
Bloomberg Code	: MANDESM 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 %

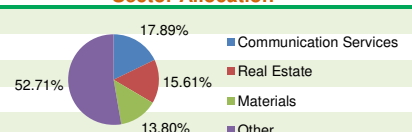
### Portfolio

Equity	: 99.27%
Money Market	: 0.73%

### Top 5 Holdings

1	Perusahaan Gas Negara
2	XL Axiata
3	Sarana Menara Nusantara
4	Bank Pan Indonesia
5	Indah Kiat Pulp & Paper Corp

### Sector Allocation <sup>3)</sup>



### Fund Performance

Performance in IDR per (29/11/19)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MDESMC	-7.52%	-8.40%	-6.36%	-1.78%	0.41%	-3.61%	-5.12%	0.71%
BM <sup>2)</sup>	-7.29%	-6.50%	-3.91%	-0.64%	1.56%	-3.68%	-5.39%	-1.46%

Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDESMC	-7.27%	-1.09%	10.13%	-22.65%	19.47%	-8.33%	25.11%
BM <sup>2)</sup>	-9.71%	-0.98%	10.51%	-22.37%	14.39%	-10.80%	12.52%

### 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 IDX SMC Liquid Index in IDR terms.
- 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.

### Investment Manager Commentary

Indonesia equity market were under pressure in November amid uncertain US - China trade negotiation. The market continues to focus on negotiation development ahead of a new round of US tariffs set to kick in on December 15 that covers around USD156 billion Chinese imports. On the domestic front, Indonesia economic growth slowed to 5.02% YoY in Q3-2019 from 5.05% YoY in Q2-2019. Bank Indonesia continues its accommodative policy by lowering banks required reserve ratio by 50 bps, despite of maintaining benchmark rate at 5.0%. IDX SMC Liquid index closed lower 7.29% in November and foreign investors posted IDR7 trillion net outflow. Rupiah depreciated 0.46% against USD to IDR14,108. Portfolio allocation in communications and materials sectors posted positive attribution, while allocation in financials and IT posted negative attribution.

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