

MANULIFE DANA EKUITAS SMALL MID CAPITAL

APRIL 2020

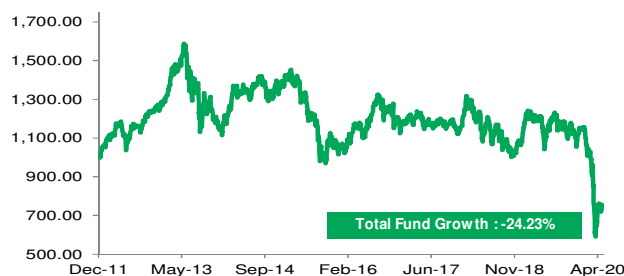
Investment Objective

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

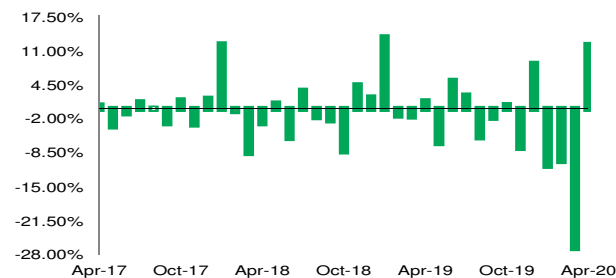
Fund Information

Inception Date	: 19 Dec 11
Fund Size	: Rp 230.441 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: IDR 757.67
Bloomberg Code	: MANDESM IJ

Performance Since Inception

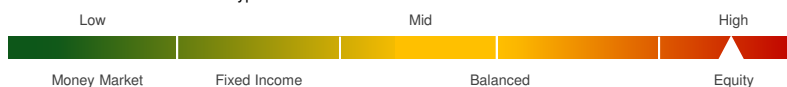


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

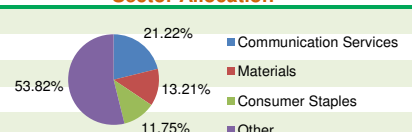
Portfolio

Equity	: 95.21%
Money Market	: 4.79%

Top 5 Holdings

- 1 Sarana Menara Nusantara
- 2 Mayora Indah Tbk PT
- 3 Bank Permata
- 4 Indah Kiat Pulp & Paper
- 5 Tower Bersama Infrastructure

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (30/04/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDESMC	12.26%	-26.00%	-33.74%	-34.09%	-37.32%	-14.74%	-9.93%	-3.26%
BM ²⁾	13.28%	-27.17%	-34.80%	-35.08%	-37.35%	-15.87%	-10.76%	-5.45%
Yearly Performance								
	2019	2018	2017	2016	2015	2014	2013	2012
MDESMC	6.76%	-7.27%	-1.09%	10.13%	-22.65%	19.47%	-8.33%	25.11%
BM ²⁾	7.62%	-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

Following market correction in March, the equity rebounded slightly in April. Market sentiment improved supported by big stimulus from the government and central bank to support the economy and financial market liquidity. The market also turned more positive at the end of April as Covid-19 global daily cases showed improvement. This improvement drove market optimism that the economy can be re-opened gradually. Indonesia economic growth slowed to 2.97% in Q1-2020 affected by Covid-19 outbreak and social distancing policy. Foreign reserves improved to USD127.9 billion in April, up from USD121 billion in March. IDX SMC Liquid index posted positive performance 13.28% and Rupiah appreciated 8.76% to 14,882 per USD. Portfolio allocation in Healthcare and Communication sectors posted positive attribution, while allocation in Financials and Real Estate posted negative attribution.

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