

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

JANUARY 2020

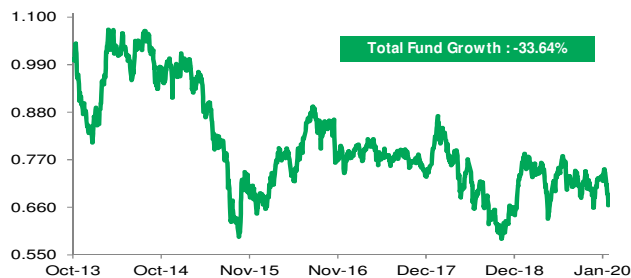
Investment Objective

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

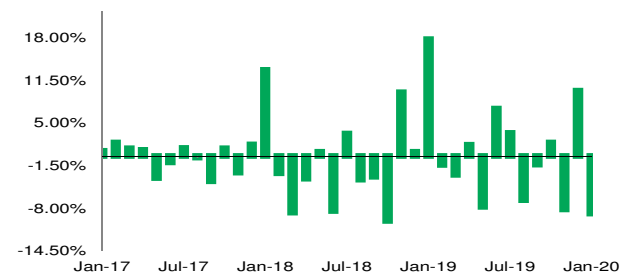
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 1,481,207.25
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 0.6636
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 %

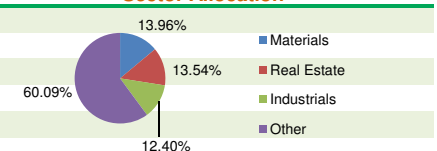
Portfolio

Equity	: 96.98%
Money Market	: 3.02%

Top 5 Holdings

1	Sarana Menara Nusantara
2	Bank Pan Indonesia
3	Indah Kiat Pulp & Paper Corp
4	Adaro Energy
5	Jasa Marga Persero

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/01/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDESMC (in USD)	-8.76%	-7.86%	-13.42%	-8.76%	-13.60%	-5.17%	-7.73%	-6.31%
BM ²⁾	-10.00%	-8.52%	-12.82%	-10.00%	-14.76%	-6.08%	-8.05%	-7.66%
Yearly Performance								
	2019	2018	2017	2016	2015	2014	2013	2012
MDESMC (in USD)	11.58%	-1.97%	11.93%	-29.79%	17.11%	n/a	n/a	n/a
BM ²⁾	12.31%	-1.67%	13.05%	-30.16%	12.69%	n/a	n/a	n/a

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 USD 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

Equity market was under pressure in January due to uncertainty regarding the impact of coronavirus outbreak to the economy. The uncertainty caused risk-off sentiment in the market and sell-off in global equity market, including Indonesia where IDX SMC Liquid index in USD fell 10% in January. Foreign investors posted net buy of IDR15 billion in the equity market, and Rupiah appreciated 1.52% against USD to 13,655. Global economic data showed signs of improvement in January, with manufacturing data showed expansion, following the improvement from the end of 2019. On the domestic front, macroeconomy data remain stable with inflation manageable at 2.68% YoY in January and foreign reserves increased USD2.5 billion to USD131.7 billion. Portfolio allocation in Industrials and Utilities sectors posted positive attribution, while allocation in Consumer Discretionary and Financials posted negative attribution.

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