

## MANULIFE DANA EKUITAS SMALL MID CAPITAL

MAY 2021

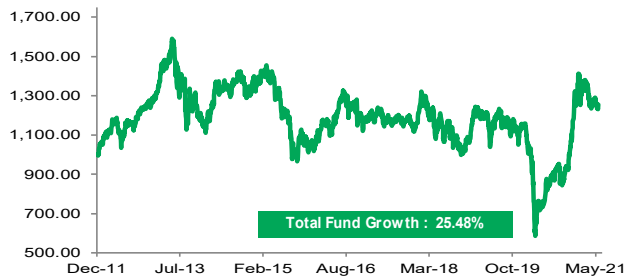
### Investment Objective

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

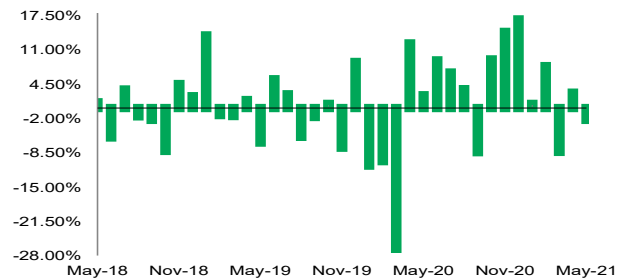
### Fund Information

Inception Date	: 19 Dec 11
Fund Size	: Rp 385.310 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 1,254.77
Bloomberg Code	: MANDESM IJ

### Performance Since Inception

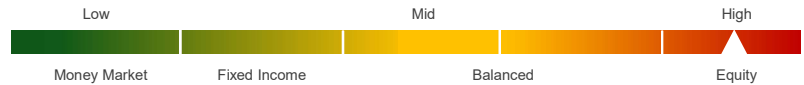


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

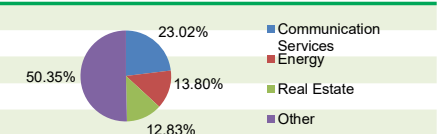
### Portfolio

Equity	: 99.06%
Money Market	: 0.94%

### Top 5 Holdings

1	Sarana Menara Nusantara
2	Tower Bersama Infrastructure
3	Adaro Energy
4	Mitra Keluarga Karyasehat
5	Pabrik Kertas Tjiwi Kimia

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



### Fund Performance

Performance in IDR per (31/05/21)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDESMC	-2.25%	-7.74%	17.22%	0.38%	61.73%	2.44%	1.96%
BM <sup>2)</sup>	-4.01%	-10.11%	10.01%	-4.16%	50.88%	0.67%	0.16%

Yearly Performance							
	2020	2019	2018	2017	2016	2015	2014
MDESMC	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%	19.47%
BM <sup>2)</sup>	6.00%	7.62%	-9.71%	-0.98%	10.51%	-22.37%	14.39%

### 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

Improvements in macro conditions did not translate to the performance of Indonesian stock market, which recorded a decline during the volatility in US Treasury yield. Despite positive net inflow from foreign investors of IDR3.52 trillion, most market participants still stood on the sidelines while monitoring the pandemic mitigation. Compared to the 2013 taper tantrum, Indonesia macro is in much better conditions; current account deficit is narrowing, inflation is low, trade balance is improved and sovereign rating is better. Successful pandemic mitigation and execution of reforms are crucial factors to improve investor confidence, financial markets and the economy going forward. Portfolio allocation in financials and industrials contributed positive attribution, meanwhile allocation in consumer staples and communication services contributed negative attribution to performance.

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