

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

FEB 2022

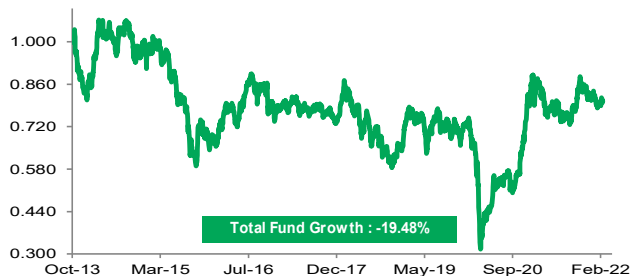
Investment Objective

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

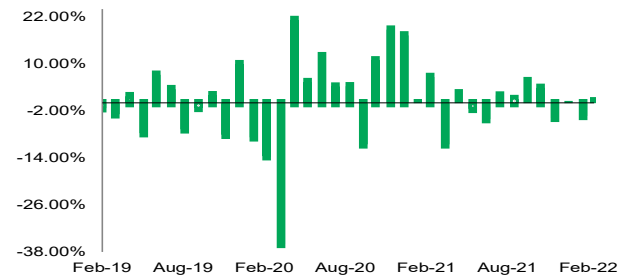
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 1,444,094.42
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 0.8052
Bloomberg Code	: MANSAMU IJ

Performance Since Inception

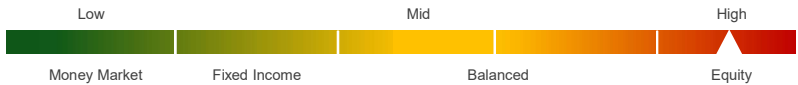


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

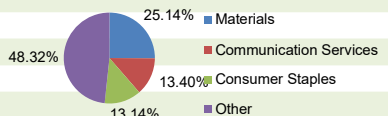
Portfolio

Equity	: 98.10%
Money Market	: 1.90%

Top 5 Holdings

1	Aneka Tambang
2	Semen Indonesia
3	Indocement Tunggul Prakarsa Tb
4	Sumber Alfaria Trijaya
5	Indah Kiat Pulp & Paper

Sector Allocation ³⁾



Fund Performance

Performance in USD per (25/02/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDESMC (in USD)	1.51%	-1.33%	5.17%	-1.87%	-5.25%	2.05%	0.28%	-2.56%
BM ²⁾	1.40%	-1.88%	7.24%	-1.60%	-1.99%	1.92%	-0.75%	-3.82%

Yearly Performance								
	2021	2020	2019	2018	2017	2016	2015	2014
MDESMC (in USD)	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%	17.11%
BM ²⁾	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%	12.69%

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

Indonesia equity market recorded a gain in February, significantly outperforming other regions. Improvements in macro conditions and manageable pandemic attracted foreign investors, which entered the market with USD1.22b inflow. Rupiah was slightly corrected, by -0.10%, but still outperformed other currencies. Higher inflation this year will still be manageable, February is an example. Despite strong price increases of commodities, we recorded a deflation. Going forward, inflation is expected to increase due to higher commodity prices globally but is expected to remain below the 4% Bank Indonesia upper range. Direct impact from the Russia Ukraine conflict will likely be limited due to low exposure in trade (0.8% of total Indonesia exports and 1.1% of imports) and investment (0.08% of FDI). Indirect impact from higher inflation will be more relevant. Portfolio allocation in consumer staples and consumer discretionary contributed positive attribution, meanwhile allocation in communication services and financials contributed negative attribution to performance.

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