

## MANULIFE DANA EKUITAS SMALL MID CAPITAL

MAY 2022

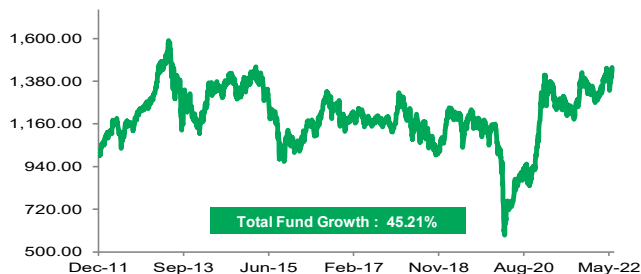
### Investment Objective

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

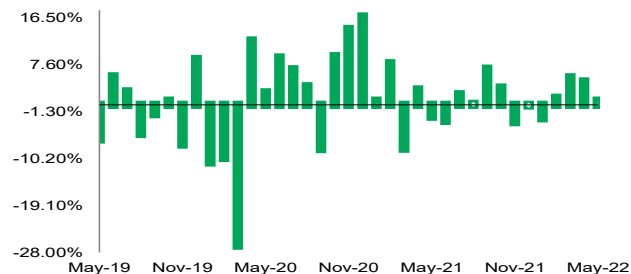
### Fund Information

Inception Date	: 19 Dec 11
Fund Size	: Rp 378.609 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 1,452.12
Bloomberg Code	: MANDESM IJ

### Performance Since Inception

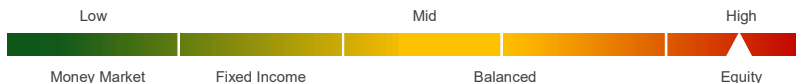


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

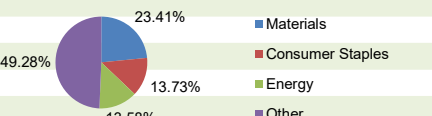
### Portfolio

Equity	: 98.53%
Money Market	: 1.47%

### Top 5 Holdings

- 1 Sumber Alfaria Trijaya
- 2 Aneka Tambang
- 3 Bukit Asam
- 4 Perusahaan Gas Negara
- 5 Vale Indonesia

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



### Fund Performance

Performance in IDR per (31/05/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDSEMC	0.79%	10.80%	9.30%	9.44%	15.73%	8.73%	4.19%
BM <sup>2)</sup>	0.44%	10.07%	8.07%	8.88%	19.87%	8.21%	2.66%

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDSEMC	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
BM <sup>2)</sup>	5.52%	6.00%	7.62%	-9.71%	-0.98%	10.51%	-22.37%

### 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

Amid a sell-off by foreign investors that recorded an outflow of USD242.78 million, the Indonesia medium-small capitalization stock market rose slightly higher in May, led by strengthening of the energy and materials sectors. Rupiah depreciated 0.66% against the US dollar, weaker compared to currencies in peers in ASEAN 4. Issues related to US monetary tightening, Russia Ukraine conflict, China lockdown, and its impact to global economic growth, supply chain and inflation weighed on market sentiment. Bank Indonesia continues its stance not to rush increasing rates and stated that core inflation will become a major indicator for making such decisions. BI is in the opinion that inflation will hover around the top range of its inflation target (~4%). Indonesia economic exposure that remains positive is an attraction for long-term investment in Indonesia. Portfolio allocation in financials and consumer discretionary contributed positive attribution, meanwhile allocation in communication services and consumer staples contributed negative attribution to performance.

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