

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

OCT 2022

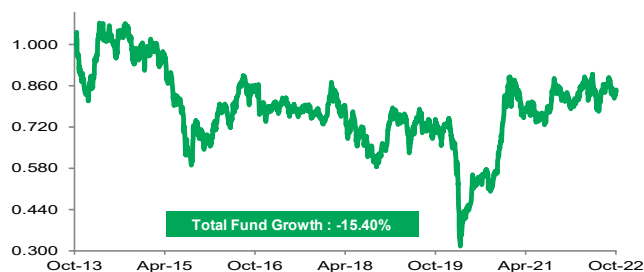
Investment Objective

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

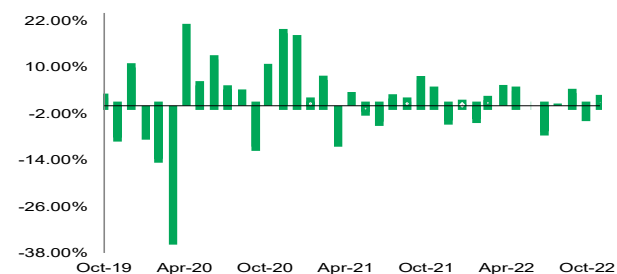
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 1,969,855.44
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 0.8460
Bloomberg Code	: MANSAMU IJ

Performance Since Inception

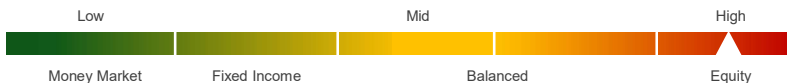


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

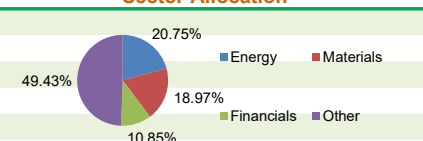
Portfolio

Equity	: 91.98%
Money Market	: 8.02%

Top 5 Holdings

- 1 Perusahaan Gas Negara
- 2 Semen Indonesia
- 3 Indo Tambangraya Megah
- 4 Indah Kiat Pulp & Paper
- 5 Bukalapak.com

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/10/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDESMC (in USD)	1.75%	2.12%	-4.03%	3.10%	-0.26%	5.51%	2.09%	-1.83%
BM ²⁾	0.61%	-0.08%	-7.40%	-1.32%	-5.74%	3.04%	0.26%	-3.51%

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 strengthened outperforming the regional and emerging market equities, meanwhile Rupiah weakened 2.44% against USD. High global inflation, tightening monetary policy, as well as prolonged geopolitical conflicts and the pandemic are the main risks for the market. During the month foreign investors booked a net buy of USD730 million. Bank Indonesia is expected to continue increasing rates to support the attractiveness of Rupiah and Indonesia financial assets. Higher inflation this year will still be manageable and much lower compared to the >8% inflation rate during the 2013 monetary tightening cycle. The economy reopening and high corporate earnings growth will provide supports for the equity market. Portfolio allocation in financials and health care contributed positive attribution, meanwhile allocation in consumer staples and communication services contributed negative attribution to performance.

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