

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

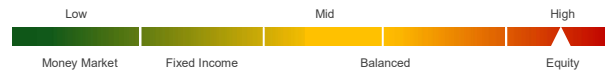
APR 2023

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,920,267.31
Number of unit	: 2,453,176.17
Net Asset Value/Unit ⁽⁴⁾	: USD 0.7828
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MANSAMU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

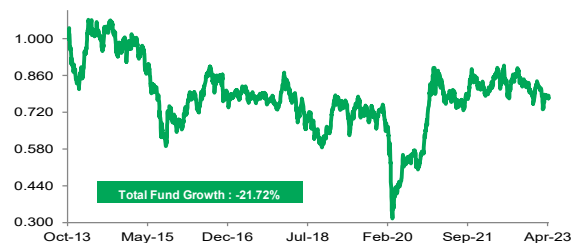
Portfolio

Equity	: 92.86%
Money Market	: 7.14%

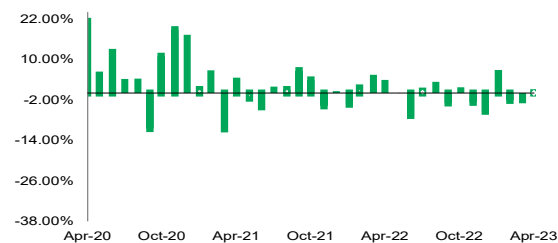
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years



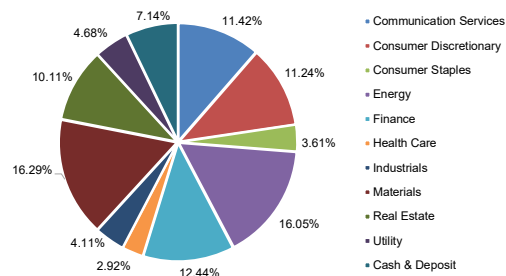
Fund Performance

Performance in USD per (28/04/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MDESMC (in USD)	0.11%	-4.99%	-7.47%	0.51%	-11.21%	20.74%	1.25%	-2.54%	MDESMC (in USD)	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%
BM ²⁾	0.21%	-3.14%	-3.57%	0.89%	-10.71%	20.12%	0.79%	-3.70%	BM ²⁾	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Standard Chartered Bank	Stock - Jasa Marga Persero Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Matahari Department Store Tbk PT
Stock - Bank Jago Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Media Nusantara Citra Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Bumi Serpong Damai Tbk PT	Stock - Panin Financial Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Erajaya Swasembada Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Surya Esa Perkasa Tbk PT
Stock - Indocement Tungal Prakarsa Tbk PT	Stock - Tower Bersama Infrastructure Tbk PT
Stock - Indosat Tbk PT	Stock - XL Axiata Tbk PT
Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT	

*Non Affiliates



Investment Manager Commentary

Sell off in the consumer discretionary and communication services sectors put pressure on the Indonesian stock market with medium and small capitalization. Despite this, resilient macro fundamentals, robust 1Q23 corporate earnings and strong Rupiah help spur investor sentiment. There is positive net foreign inflow of USD828.2million in April. Rupiah strengthened 2.15% outperforming other currencies in ASEAN, supported by initiatives to allure export revenues. FOMC meeting resulted in a much anticipated 25bps Fed funds rate hike to a 5.00-5.25% range. The meeting result also provides a hint of a pause in rate hike while the central bank will continue to be data-dependent in its policy. Portfolio allocation in IT and real estate contributed positive attribution, meanwhile allocation in consumer staples and financials negative attribution to performance.

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