

## MANULIFE DANA EKUITAS SMALL MID CAPITAL

APR 2023

### Investment Objective

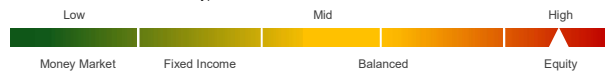
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

### Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 322.18 bn
Number of unit	: 246,696,828.00
Net Asset Value/Unit <sup>4)</sup>	: IDR 1,305.98
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MANDESM IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

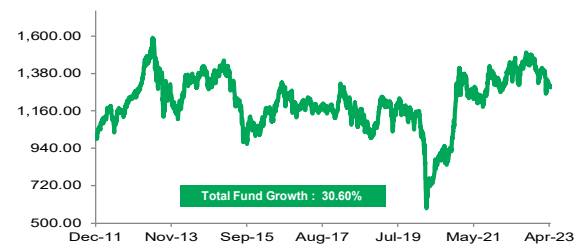
### Portfolio

Equity	: 97.37%
Money Market	: 2.63%

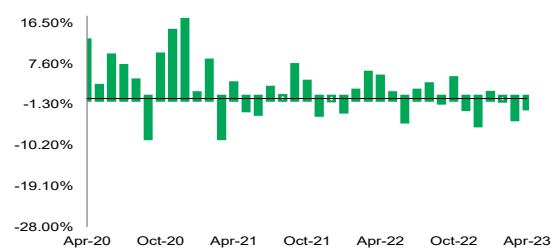
### Note

- 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.

### Performance Since Inception



### Monthly Performance Last 3 Years



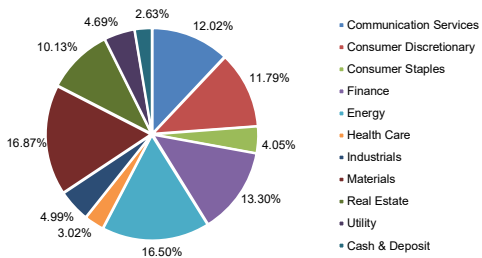
### Fund Performance

Performance in IDR per (28/04/23)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>	2022	2021	2020	2019	2018	2017	2016	2015
MDESMC	-1.86%	-6.22%	-12.41%	-5.42%	-9.35%	19.94%	2.49%	2.38%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
BM <sup>2)</sup>	-1.86%	-5.48%	-9.59%	-4.60%	-9.77%	19.04%	1.87%	0.47%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%	10.51%	-22.37%

### Top Holdings\* & Sector Allocation<sup>3)</sup>

Time Deposit - Standard Chartered Bank	Stock - Dharma Satya Nusantara Tbk PT
Stock - Ace Hardware Indonesia Tbk PT	Stock - Erajaya Swasembada Tbk PT
Stock - Adhi Karya Persero Tbk PT	Stock - Indosat Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aneka Tambang Tbk	Stock - Multipolar Tbk PT
Stock - Astra Agro Lestari Tbk PT	Stock - PP Persero Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Saratoga Investama Sedaya Tbk PT
Stock - Bank Danamon Indonesia Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - BANK MEGA	Stock - Timah Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Total Bangun Persada Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Waskita Karya Persero Tbk PT
Stock - Bumi Serpong Damai Tbk PT	Stock - Wijaya Karya Persero Tbk PT
Stock - Bundamedik Tbk PT	Stock - Wintarmar Offshore Marine Tbk PT
Stock - Ciputra Development 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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