

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

FEB 2023

Investment Objective

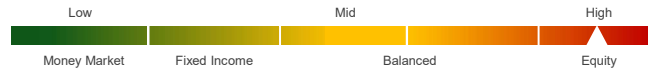
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,979,010.66
Number of unit	: 2,454,169.75
Net Asset Value/Unit ⁴⁾	: USD 0.8064
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

Risk Classification

Risk classification is based on type of fund.



Allocation

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

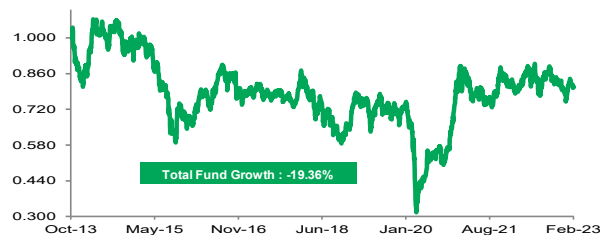
Portfolio

Equity	: 94.85%
Money Market	: 5.15%

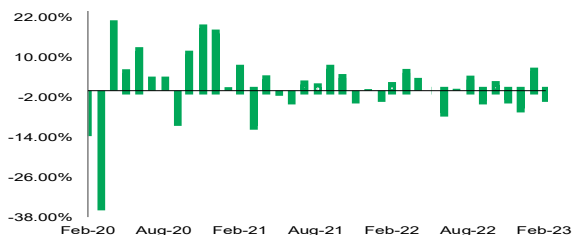
Note

- 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



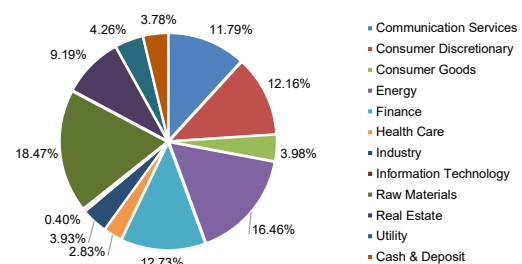
Fund Performance

Performance in USD per (28/02/23)									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	-2.12%	-2.03%	-5.84%	3.55%	0.15%	12.03%	-0.67%	-2.27%	MDESMC (in USD	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%
BM ²⁾	-0.98%	-0.94%	-4.33%	3.14%	-1.14%	11.30%	-1.70%	-3.53%	BM ²⁾	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank CIMB Niaga
 Stock - AKR Corporindo Tbk PT
 Stock - Bank Jago Tbk PT
 Stock - Bank Tabungan Negara Persero Tbk PT
 Stock - BFI Finance Indonesia Tbk PT
 Stock - Bukalapak.com PT Tbk
 Stock - Bukit Asam Tbk PT
 Stock - Bumi Serpong Damai Tbk PT
 Stock - Ciputra Development Tbk PT
 Stock - Harum Energy Tbk PT
 Stock - Indah Kiat Pulp & Paper Tbk PT
 Stock - Indo Tambangraya Megah Tbk PT
 Stock - Indocement Tunggul Prakarsa Tbk PT
 Stock - Indosat Tbk PT

Stock - Jasa Marga Persero Tbk PT
 Stock - Matahari Department Store Tbk PT
 Stock - Medco Energi Internasional Tbk PT
 Stock - Media Nusantara Citra Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Mitra Keluarga Karyasehat Tbk PT
 Stock - Pakuwon Jati Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Perusahaan Gas Negara Tbk PT
 Stock - Saratoga Investama Sedaya Tbk PT
 Stock - Semen Indonesia Persero Tbk PT
 Stock - Summarecon Agung Tbk PT
 Stock - Surya Esa Perkasa Tbk PT
 Stock - XL Axiata Tbk PT



*Non Affiliates

Investment Manager Commentary

Indonesia equity market was volatile in February but managed to remain in positive territory, outperforming the global stock market which was down -2.53%, the MSCI Asia Pacific ex-Japan (-6.87%) and MSCI Emerging Market (-6.54%). Global markets braced themselves as US economic data was stronger than expected, fueling expectation that The Fed's monetary policy will remain hawkish. Meanwhile domestically, Indonesia's macroeconomic conditions remain supportive. Growth momentum remain strong with Q4 GDP growth came in better than expected at 5.01% YoY, and FY22 GDP growth at 5.31% YoY, the fastest annual growth since 2013. Bank Indonesia did not raise rates in February at 5.75% and stated that no further rate hike is necessary to contain inflation. Portfolio allocation in healthcare and financials contributed positive attribution, meanwhile allocation in energy and consumer staples contributed negative attribution to performance.

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