

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

JUL 2023

Investment Objective

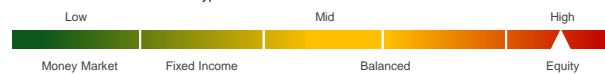
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 2,664,967.48
Number of unit	: 3,251,485.84
Net Asset Value/Unit ⁴⁾	: USD 0.8196
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

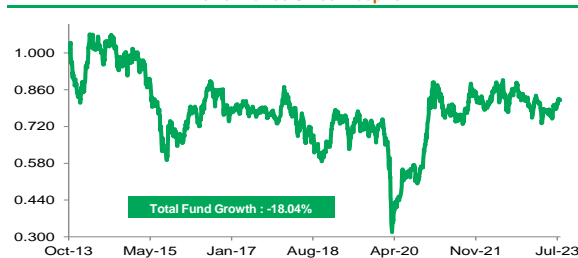
Equity	: 80 - 100 %	Equity	: 64.56%
Money Market	: 0 - 20 %	Money Market	: 35.44%

Portfolio

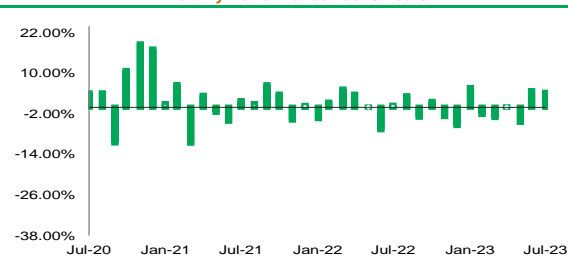
Note

- 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



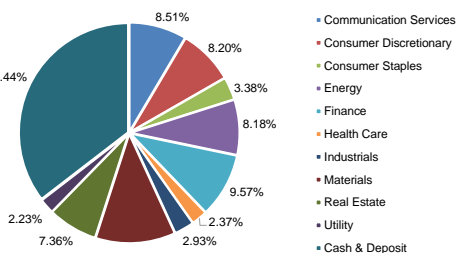
Fund Performance

Performance in USD per (31/07/23)									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)	4.45%	4.71%	-0.52%	5.25%	-1.06%	14.39%	3.15%	-2.01%	MDESMC (in USD)	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%
BM ²⁾	3.30%	0.04%	-3.10%	0.93%	-3.61%	12.09%	2.20%	-3.60%	BM ²⁾	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%

Top Holdings* & Sector Allocation³⁾

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

*Non Affiliates



Investment Manager Commentary

Indonesia equity market posted positive performance in July as global market sentiment turned more optimistic. Lower than expected inflation and resilient economic data in the US raised hope that recession can be avoided. On the domestic front, Indonesia macroeconomic condition remain strong, seen at goldilocks zone with economic growth stronger while inflation continue to moderate. Indonesia Q2 GDP grew 5.17% YoY, higher than expected supported by strong domestic consumption, while inflation continue to moderate to 3.08% from 3.52% the previous month. Lower inflation level creates monetary space for rate cut, however Bank Indonesia reiterated that policy focus at the moment is Rupiah stability, thus retaining benchmark rate on hold at 5.75%. Portfolio allocation in industrials and consumer staples contributed positive attribution, meanwhile allocation in energy and healthcare contributed negative attribution to performance.

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Manulife Indonesia

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