

MANULIFE DANA EKUITAS SMALL MID CAPITAL

MAR 2023

Investment Objective

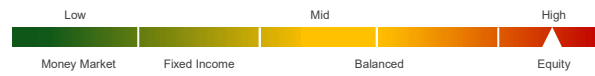
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 330.44 bn
Number of unit	: 248,310,005.10
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,330.76
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 %

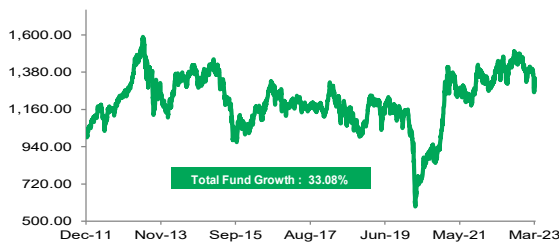
Portfolio

Equity	: 98.59%
Money Market	: 1.41%

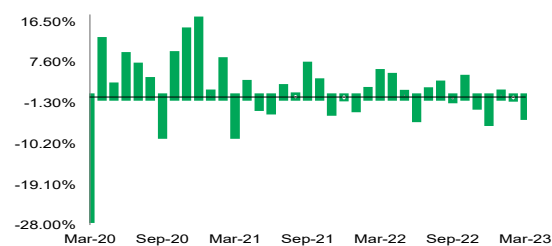
Note

- 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



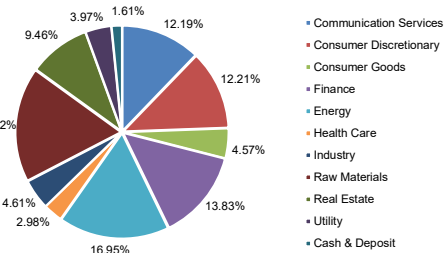
Fund Performance

Performance in IDR per (31/03/23)									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	-4.24%	-3.62%	-7.14%	-3.62%	-3.53%	25.40%	2.28%	2.56%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
BM ⁽²⁾	-4.20%	-2.79%	-4.88%	-2.79%	-4.63%	24.83%	1.38%	0.64%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%	10.51%	-22.37%

Top Holdings* & Sector Allocation⁽³⁾

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 - Indah Kiat Pulp & Paper Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - Surya Esa Perkasa Tbk PT
Stock - Indosat Tbk PT	Stock - Tower Bersama Infrastructure Tbk PT
Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT	Stock - XL Axiata Tbk PT
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity market was volatile in March due to concern of banking stress in the US and Europe. The collapse of several US banks and Credit Suisse in Europe raised concern of financial crisis like in 2008. However, quick reaction from the regulators managed to calm the markets and avoid wider contagion risks. Market sentiment also supported by expectation of The Fed nearing its peak rate hike cycle. Despite of global volatility, Indonesia domestic macroeconomy remain solid. Inflation continues to moderate, fell to 4.97% in March, a positive sign for purchasing power. External sectors also remain solid with better than expected trade surplus at USD5.5 billion in March. Rupiah appreciates 1.74% against USD to 14996 per USD. Foreign investors posted net inflow IDR4.1 trillion in Indonesia equity despite of risk-off sentiment globally. Portfolio allocation in industrial and materials contributed positive attribution, meanwhile allocation in communication and consumer staples contributed negative attribution to performance.

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Manulife Indonesia

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