

## MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

MAY 2023

### Investment Objective

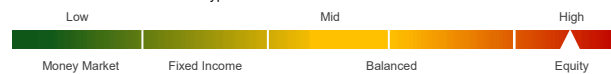
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

### Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,663,212.69
Number of unit	: 2,223,925.47
Net Asset Value/Unit <sup>(1)</sup>	: USD 0.7479
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 %

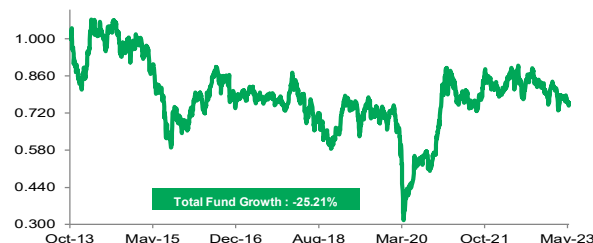
### Portfolio

Equity	: 98.82%
Money Market	: 1.18%

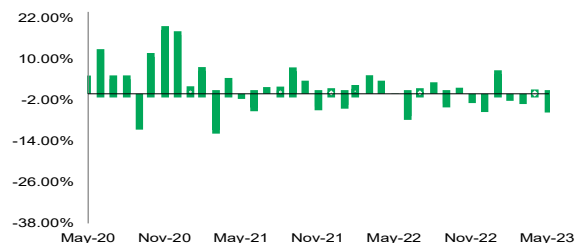
### Note

- 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



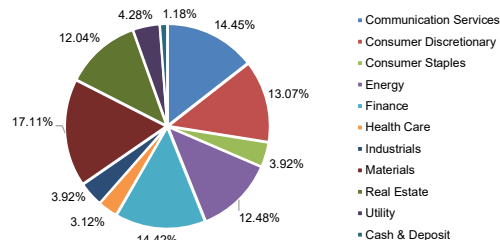
### Fund Performance

Performance in USD per (31/05/23)									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 (in USD)	-4.46%	-7.26%	-9.14%	-3.97%	-15.20%	16.80%	0.20%	-2.97%	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%
BM <sup>(2)</sup>	-6.82%	-8.85%	-9.70%	-5.98%	-17.01%	14.85%	-0.57%	-4.37%	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%

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

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 - Erajaya Swasembada 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 - 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 - Semen Indonesia Persero Tbk PT  
 Stock - Summarecon Agung Tbk PT  
 Stock - Surya Esa Perkasa Tbk PT  
 Stock - Tower Bersama Infrastructure Tbk PT  
 Stock - XL Axiata Tbk PT



\*Non Affiliates

### Investment Manager Commentary

Indonesia equity market was negative in May. Weaker domestic investor sentiment weigh on the market, while foreign investor remains net buyer of USD109.5 million in the month. External uncertainty overshadows the market where concern on fading China recovery momentum pressures commodity prices. Uncertainty on US debt ceiling negotiation also weighs on the market during the month. Despite of external volatilities, domestic macro condition remain supportive. Inflation continues to moderate in May to 4% YoY, back to BI's target range 2%-4% that opens the possibility of rate cut. Amid expectation of slower global growth, Indonesia economy is one of the fastest growing economies in the world with strong trade balance are likely to remain attractive for global investors that continue to be net buyer of Indonesia equity. Portfolio allocation in real estate and communication contributed positive attribution, meanwhile allocation in consumer discretionary and materials negative attribution to performance.

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