

## MANULIFE DANA EKUITAS SMALL MID CAPITAL

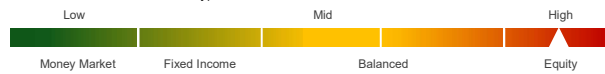
MAY 2023

### 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.

### Risk Classification

Risk classification is based on type of fund.



### Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 308.07 bn
Number of unit	: 243,604,689.49
Net Asset Value/Unit <sup>4)</sup>	: IDR 1,264.62
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

### Allocation

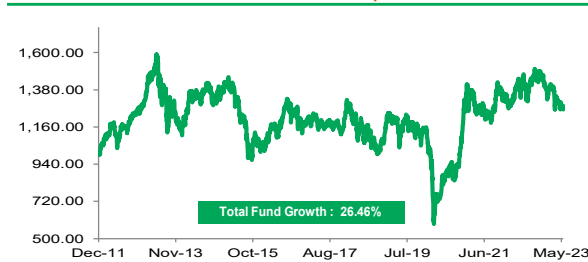
Equity	: 80 - 100 %	Equity	: 96.95%
Money Market	: 0 - 20 %	Money Market	: 3.05%

### Portfolio

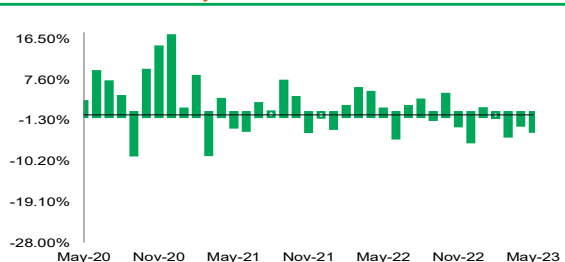
### Note

- 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 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



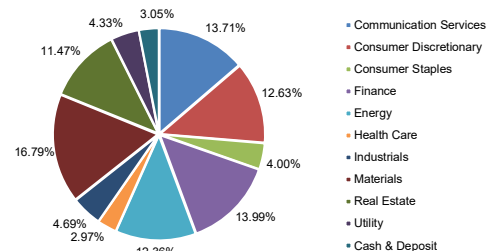
### Fund Performance

Performance in IDR per (31/05/23)									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	-3.17%	-9.00%	-13.48%	-8.41%	-12.91%	17.65%	1.61%	2.07%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
BM <sup>2)</sup>	-4.67%	-10.37%	-13.65%	-9.05%	-14.36%	15.67%	0.93%	0.05%	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 - Bank BTN	Stock - Jasa Marga Persero Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Jago Tbk PT	Stock - Media Nusantara Citra Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Pakuwon Jati Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bumi Serpong Damai Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Erajaya Swasembada Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Surya Esa Perkasa Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Tower Bersama Infrastructure Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - XL Axiata Tbk PT
Stock - Indosat 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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