

MANULIFE DANA EKUITAS SMALL MID CAPITAL

NOV 2023

Investment Objective

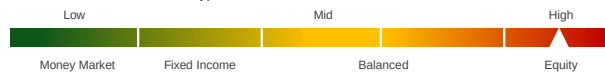
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 300.86 bn
Number of unit	: 231,818,342.15
Net Asset Value/Unit ⁴⁾	: IDR 1,297.82
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 %

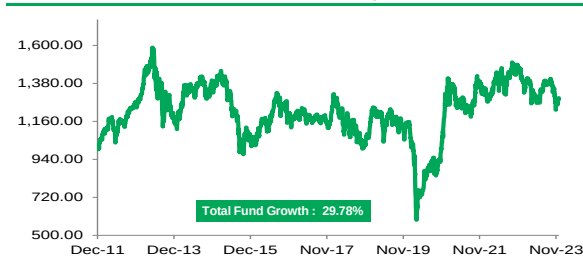
Portfolio

Equity	: 97.71%
Money Market	: 2.29%

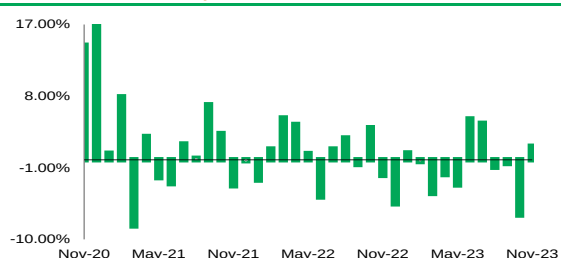
Note

- 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



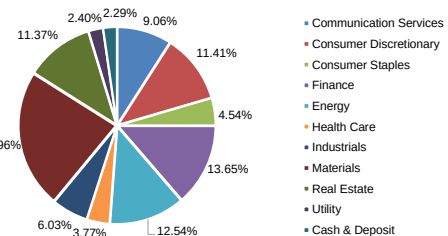
Fund Performance

Performance in IDR per (30/11/23)									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	1.70%	-5.80%	2.63%	-6.01%	-11.21%	6.63%	4.26%	2.20%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
BM ²⁾	2.65%	-5.37%	1.18%	-7.98%	-12.63%	4.55%	3.03%	0.14%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%	10.51%	-22.37%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank BTN	Stock - Indo Tambangraya Megah Tbk PT
Stock - Ace Hardware Indonesia Tbk PT	Stock - Indocement Tunggal Prakarsa Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Jago Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bukit Asam Tbk PT	Stock - PT Tower Bersama Infrastructure Tbk
Stock - Bumi Serpong Damai Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - XL Axiata Tbk PT

*Non Affiliates



Investment Manager Commentary

Indonesia equity market rebounded in November supported by expectations that The Fed has reached peak rate which led to better market sentiment, lower US Treasury yield, and weaker USD. The Fed held its rates steady at 5.25%-5.50% in the latest FOMC meeting and repeatedly delivering their message of being patient. Meanwhile, US economic data showed signs of slowing down that raises market expectation The Fed has reached its peak rate and potentially can pivot more accommodative in 2024. On the domestic side, Indonesia macro indicators remain stable with inflation at 2.9% YoY still within BI's target range. Bank Indonesia keeps its policy rate at 6% and restated commitment to the Rupiah stability. Portfolio allocations in financials and utilities contributed positive attributions, meanwhile allocations in consumer discretionary and communication contributed negative attributions to performance.

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Manulife Indonesia

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