

MANULIFE DANA EKUITAS SMALL MID CAPITAL

OCT 2023

Investment Objective

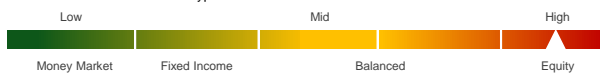
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 299.14 bn
Number of unit	: 234,398,972.22
Net Asset Value/Unit ⁴⁾	: IDR 1,276.18
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 %	Equity	: 98.43%
Money Market	: 0 - 20 %	Money Market	: 1.57%

Portfolio

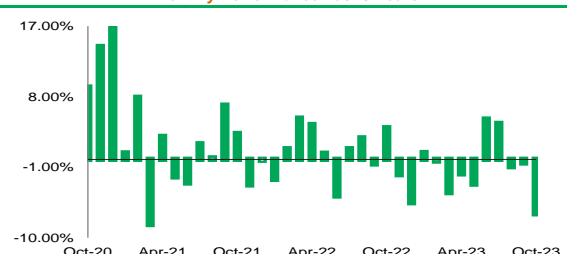
Note

- 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



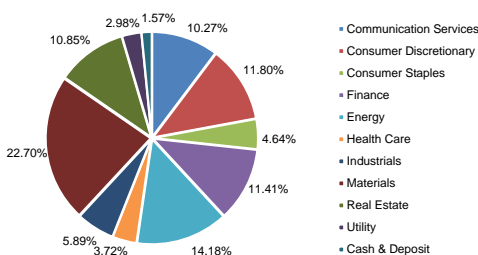
Fund Performance

Performance in IDR per (31/10/23)									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	-6.94%	-8.24%	-2.28%	-7.58%	-14.40%	10.86%	4.83%	2.08%	MDESMC	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%	-22.65%
RM ²⁾	-7.50%	-8.67%	-6.03%	-10.35%	-15.04%	8.34%	3.68%	-0.08%	RM ²⁾	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 - Indocement Tunggal Prakarsa Tbk PT
Stock - Ace Hardware 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 - Panin Financial Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bumi Serpong Damai Tbk PT	Stock - PT Tower Bersama Infrastructure Tbk
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 - XL Axiata Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	

*Non Affiliates



Investment Manager Commentary

Expectations on The Fed's "higher for longer" rate policy as inflation remains high while increased tension in the middle east triggered speculations on increased energy prices added pressure on global financial market. The 10-year UST yield broke the 5% level, highest since 2007, and DXY index continued strengthening, further worsened market volatilities. As such, equity markets everywhere were corrected. Indonesia equity market was down but still outperforming the global market, emerging market and Asia Pacific ex Japan. Indonesia equity is trading at attractive valuation, much lower than its average in the past ten years. Portfolio allocations in industrials and materials contributed positive attributions, meanwhile allocations in health care and energy contributed negative attributions to performance.

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Manulife Indonesia

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