

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

SEP 2023

Investment Objective

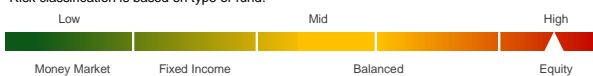
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,618,011.65
Number of unit	: 2,056,072.93
Net Asset Value/Unit ⁽⁴⁾	: USD 0.7869
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	: 98.14%
Money Market	: 1.86%

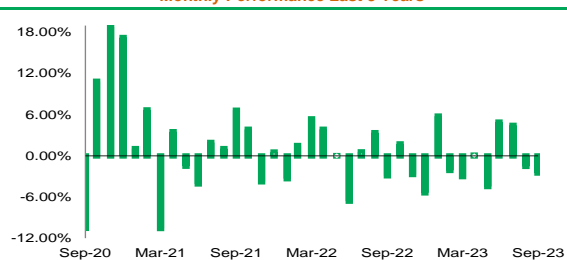
Note

- 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



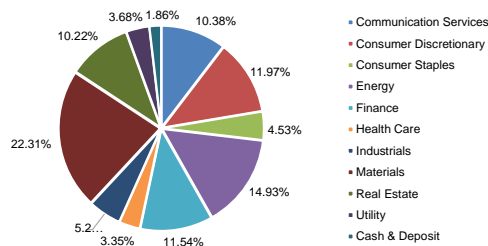
Fund Performance

Performance in USD per (29/09/23)									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 (in USD)	-2.49%	0.28%	0.64%	1.05%	-5.35%	15.54%	3.73%	-2.38%	MDESMC (in USD)	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%
RM ²⁾	-1.93%	-0.61%	-3.54%	-2.89%	-6.61%	13.17%	2.60%	-3.91%	RM ²⁾	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%

Top Holdings* & Sector Allocation³⁾

Stock - Ace Hardware Indonesia Tbk PT	Stock - Indocement Tunggal Prakarsa Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - Aneka Tambang Tbk	Stock - Jasa Marga Persero 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 - Erajaya Swasembada Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - XL Axiata Tbk PT

*Non Affiliates



Investment Manager Commentary

Indonesia equity market was volatile in September. Market sentiment was affected by The Fed's higher for longer outlook due to resilient US economy and inflation. Higher oil price and the risk of US government shutdown were also affecting overall risk appetite. On the domestic front, inflation continue to moderate, with annual inflation dropped to 2.3% from 3.3% in August. The sharp drop was triggered by the high base in September 2022 when fuel prices were increased significantly. Bank Indonesia continue maintaining its benchmark rate for the eighth consecutive month of rate hike pause. BI emphasized that its key policy focus is to safeguard Rupiah stability amid strong USD trend and volatile global market condition. Portfolio allocations in financials and energy contributed positive attributions, meanwhile allocations in real estate and materials contributed negative attributions to performance.

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Manulife Indonesia

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