

MANULIFE DANA EKUITAS SMALL MID CAPITAL

JAN 2024

Investment Objective

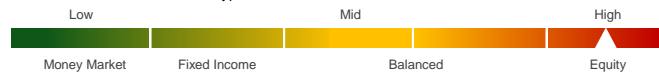
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 288.82 bn
Number of unit	: 223,763,528.46
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,290.72
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 %

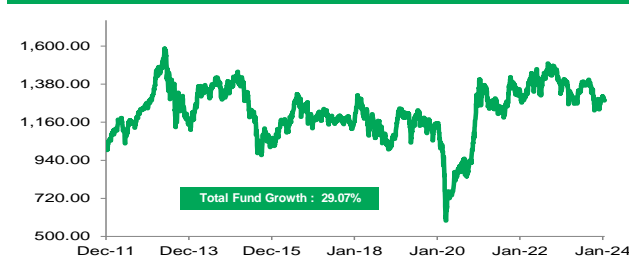
Portfolio

Equity	: 98.40%
Money Market	: 1.60%

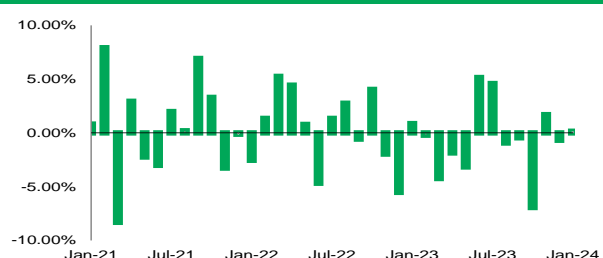
Note

- 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

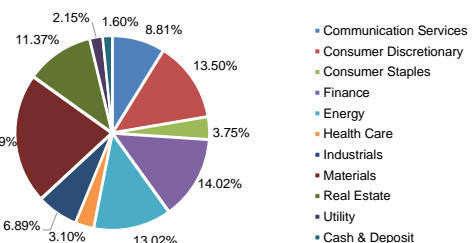


Fund Performance

Performance in IDR per (31/01/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDESMC	0.14%	1.14%	-7.19%	0.14%	-7.32%	0.80%	1.05%	2.13%	MDESMC	-6.66%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%	10.13%
BM ²⁾	-0.44%	0.97%	-7.79%	-0.44%	-10.31%	-0.31%	-0.36%	0.01%	BM ²⁾	-9.08%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%	10.51%

Top Holdings* & Sector Allocation³⁾

Stock - Ace Hardware Indonesia Tbk PT	Stock - Indocement Tunggul Prakarsa Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aneka Tambang Tbk	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Jago Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Semen Indonesia Persero Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Bumi Serpong Damai Tbk PT	Stock - XL Axiata Tbk PT



*Non Affiliates

Investment Manager Commentary

Indonesia equity was volatile in January as investors dialed down their expectation of swift interest rate cut from The Fed. Indonesia macro indicators remain stable in January 2024. Headline inflation came in at 2.6% YoY in January from 2.8% YoY in December. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%. From the global side, a number of emerging data strengthen the narrative that The Fed will not rush to cut interest rates. Stronger than expected US data such as employment, manufacturing, and consumer sentiment signals The Fed won't rush to cut rates. Portfolio allocations in communication and real estate contributed positive attributions, meanwhile allocations in consumer discretionary and industrials contributed negative attributions to performance.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia. PT Asuransi Jiwa Manulife Indonesia are licensed and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.