

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

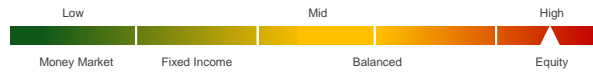
JUL 2024

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,098,950.29
Number of unit	: 1,599,941.05
Net Asset Value/Unit ⁴⁾	: USD 0.6869
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

Allocation

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

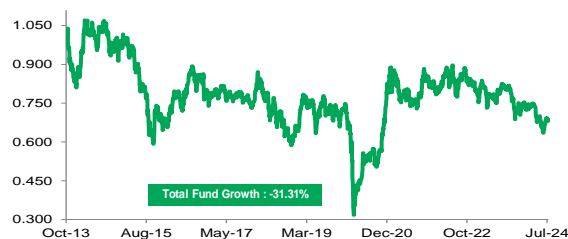
Portfolio

Equity	: 97.93%
Money Market	: 2.07%

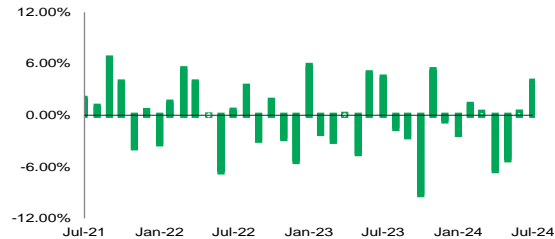
Note

- 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



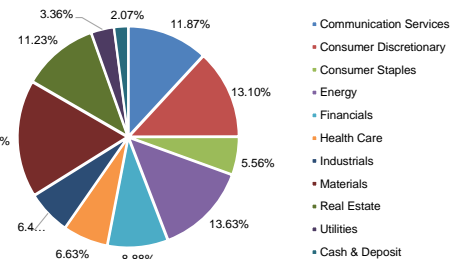
Fund Performance

Performance in USD per (31/07/24)									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 (in USD)	3.95%	-1.07%	-5.98%	-8.08%	-16.20%	-3.21%	-2.17%	-3.42%	MDESMC (in USD)	-4.05%	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%
BM ²⁾	3.28%	-2.21%	-7.01%	-9.59%	-17.96%	-3.87%	-3.76%	-5.03%	BM ²⁾	-8.40%	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%

Top Holdings* & Sector Allocation³⁾

Stock - AKR Corporindo Tbk PT	Stock - Map Aktif Adiperkasa PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Medikaloka Hermina 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 - Perusahaan Gas Negara Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - XL Axiata Tbk PT
Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT	
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

The equity market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance.

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