

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

MAR 2024

Investment Objective

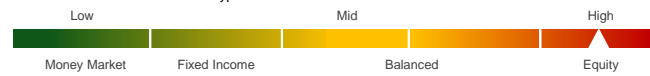
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,191,944.88
Number of unit	: 1,605,983.71
Net Asset Value/Unit ⁽⁴⁾	: USD 0.7422
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 %

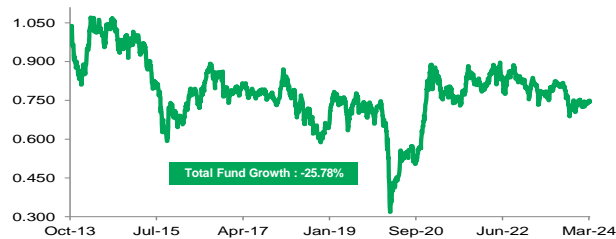
Portfolio

Equity	: 97.15%
Money Market	: 2.85%

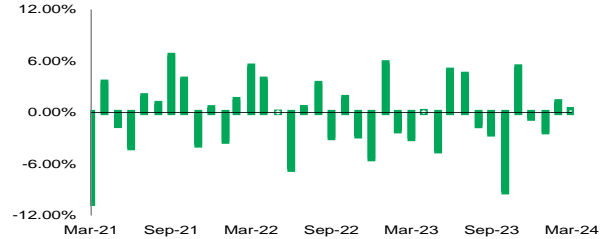
Note

- 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



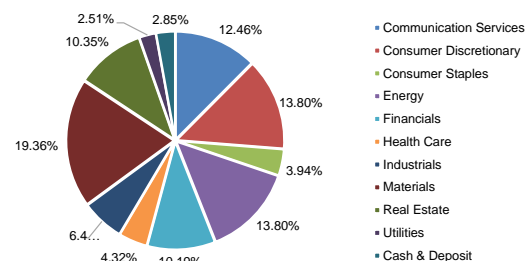
Fund Performance

	Performance in USD per (28/03/24)								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)	0.34%	-0.67%	-5.69%	-0.67%	-5.08%	-0.79%	0.17%	-2.81%	-4.05%	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%
BM ⁽²⁾	1.04%	-0.83%	-6.47%	-0.83%	-9.78%	-1.99%	-1.33%	-4.34%	-8.40%	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%

Top Holdings* & Sector Allocation⁽³⁾

Stock - Ace Hardware Indonesia Tbk PT	Stock - Map Aktif Adiperkasa PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aneka Tambang Tbk	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 - Ciputra Development Tbk PT	Stock - Sarana Menara Nusantara 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
Stock - Indocement Tunggul Prakarsa Tbk PT	
Stock - Indosat Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Following preliminary euphoria post the quick count election results, the Indonesia stock market tend to weaken. The Indonesia equity underperformed the global market, regional market and emerging market. Foreign investors still posted positive inflow of +USD505.6 million in March. Indonesia macro indicators remain stable in March 2024. Headline inflation came in at 3.05% YoY, from 2.8% YoY in February, mainly driven by food inflation during the Ramadhan month. Indonesia Manufacturing PMI increased to 54.2 in March from 52.7 in February, showing the 31st consecutive monthly growth in factory activities. Portfolio allocations in health care and financials contributed positive attributions, meanwhile allocations in consumer discretionary and utilities contributed negative attributions to performance.

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