

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

MAY 2024

Investment Objective

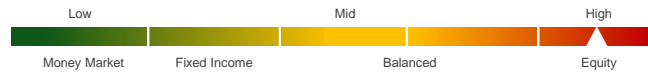
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 1,146,784.02
Number of unit	: 1,741,904.45
Net Asset Value/Unit ⁴⁾	: USD 0.6584
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 %

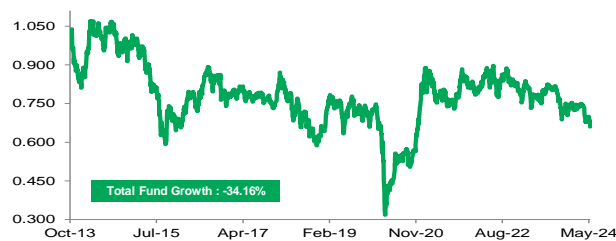
Portfolio

Equity	: 96.81%
Money Market	: 3.19%

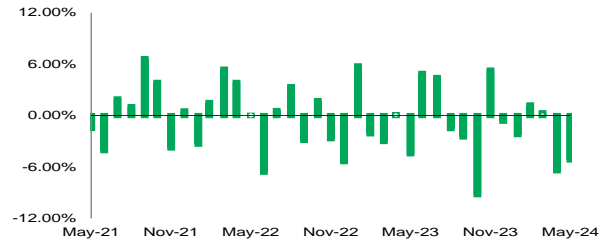
Note

- 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



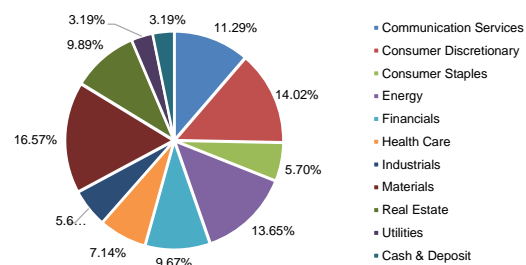
Fund Performance

Performance in USD per (31/05/24)									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
MDSCMC (in USD)	-5.18%	-11.00%	-12.48%	-11.89%	-11.97%	-5.29%	-0.95%	-3.86%	-4.05%	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%	11.93%
BM ²⁾	-4.81%	-10.34%	-12.12%	-12.00%	-14.27%	-5.76%	-2.39%	-5.34%	-8.40%	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%	13.05%

Top Holdings* & Sector Allocation³⁾

Stock - Ace Hardware Indonesia Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Map Aktiv Adiperkasa PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Medikaloka Hermina 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 - Ciputra Development Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Erajaya Swasembada 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 - XL Axiata Tbk PT
Stock - Indocement Tunggul Prakarsa Tbk PT	
Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT	
Stock - Japfa Comfeed Indonesia Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia equities were negative in May affected by weak Rupiah exchange rate, uncertainty on Fed monetary policy, geopolitical dynamics in the Middle East and sharp corrections of some highly speculative large-cap stocks. Amid the uncertainty foreign investors posted net sell of USD880.5 million in May. Market volatilities aside, Indonesia's economic indicator showed improvement, where inflation fell to 2.8% YoY due to lower food and transport prices. Foreign reserves also rose to USD139 billion in the month. Meanwhile Bank Indonesia maintained BI Rate at 6.25% as inflation lowers and Rupiah stabilize. The central bank saw the currency strengthening faster-than-expected and inflation remained manageable. The currency stabilized in the month supported by foreign inflows and weakening USD, concluded with a slight appreciation of 0.06% MoM. Portfolio allocations in industrials and financials contributed positive attributions, meanwhile allocations in materials and communications contributed negative attributions to performance.

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