

MANULIFE DANA EKUITAS SMALL MID CAPITAL

NOV 2024

Investment Objective

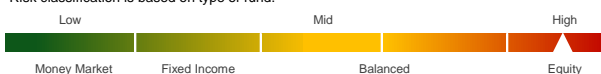
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 240.02 bn
Number of unit	: 196,865,574.17
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,219.19
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 %

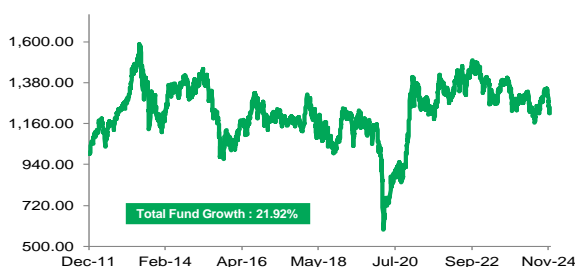
Portfolio

Equity	: 98.24%
Money Market	: 1.76%

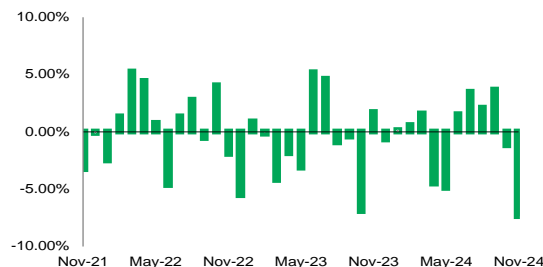
Note

- 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

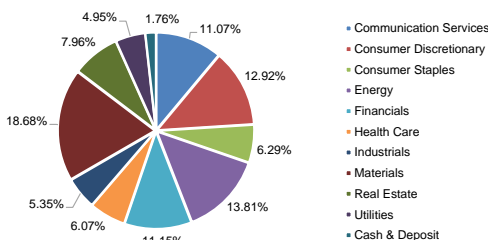
	Performance in IDR per (29/11/24)						
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDESMC	-7.35%	-5.10%	1.80%	-5.41%	-6.06%	-2.82%	2.88%
BM ²⁾	-7.94%	-4.90%	-0.32%	-7.34%	-8.45%	-5.00%	0.91%

	Yearly Performance						
	2023	2022	2021	2020	2019	2018	2017
MDESMC	-6.66%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%
BM ²⁾	-9.08%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%

Top Holdings* & Sector Allocation ³⁾

Stock - AKR Corporindo Tbk PT	Stock - Map Aktif Adiperkasa PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Jago 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 - Vale Indonesia Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - XL Axiata Tbk PT
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity market posted negative return in November amid uncertainty of potential US policies under Trump and the outlook of Fed rate cut. Donald Trump's win in the US presidential election triggered USD appreciation and concern of tariff war. Trump's campaign rhetoric include raising tariff against China to 60% and universal tariff 10%-20% to other countries. Trump policies are seen as inflationary that could affect The Fed's rate cut outlook. On the domestic market, Bank Indonesia maintained BI Rate at 6% and emphasized its main policy focus is on Rupiah stability, citing risks from US policy changes under President Trump. Potential tax cuts and trade tariffs could increase inflation and lead to more gradual interest rate cuts by The Fed. Portfolio allocations in healthcare contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance.

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Manulife Indonesia

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