

MANULIFE DANA EKUITAS SMALL MID CAPITAL

OCT 2024

Investment Objective

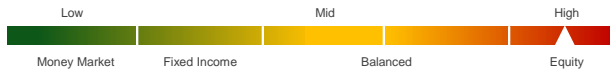
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 262.44 bn
Number of unit	: 199,426,911.22
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,315.96
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	: 98.07%
Money Market	: 1.93%

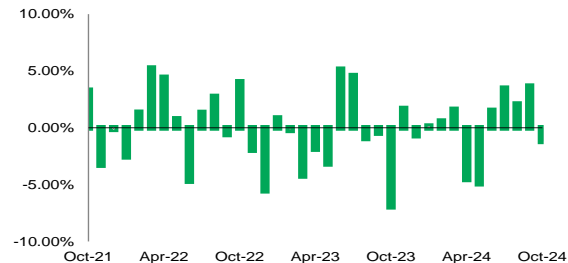
Note

- 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



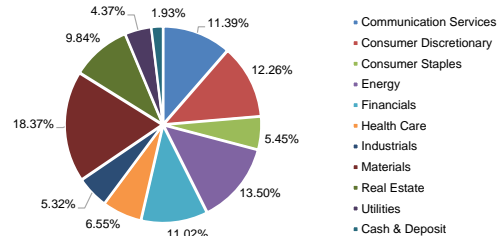
Fund Performance

Performance in IDR per (31/10/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDESMC	-1.18%	4.58%	4.49%	2.10%	3.12%	-1.41%	2.85%
BM ²⁾	-0.48%	5.30%	3.04%	0.65%	2.07%	-3.50%	1.05%

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 - Jasa Marga Persero Tbk PT
Stock - Aneka Tambang Tbk	Stock - Map Aktif Adiperkasa PT
Stock - Aspirasi Hidup Indonesia Tbk PT	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	



*Non Affiliates

Investment Manager Commentary

The equity market was volatile in October as the market awaits US election and The Fed's monetary policy decision in November. Possibility of Trump re-elected weighed on the market, as Trump's America-centric policies are seen as detrimental for the global economy. As result, USD appreciated in the month, which put pressure on Rupiah that depreciated -3.7% in October. Foreign investors posted net sell USD718 million in Indonesia equities in the month. GDP growth was down to 4.95% in 3Q-2024 from 5.05% the previous quarter. Private consumption growth was stable at 5.1% YoY, while contribution from net exports reversed to -0.1 ppts in 3Q from a 0.2 ppts gain in the previous quarter. Five months of deflation ended in October, with monthly inflation came in at 0.08% MoM. Portfolio allocations in financials contributed positive attributions, meanwhile allocations in healthcare contributed negative attributions to performance.

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