

MANULIFE DANA EKUITAS SMALL MID CAPITAL

SEP 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 264.92 bn
Number of unit	: 198,932,692.05
Net Asset Value/Unit ⁴⁾	: IDR 1,331.69
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	: 98.21%
Money Market	: 1.79%

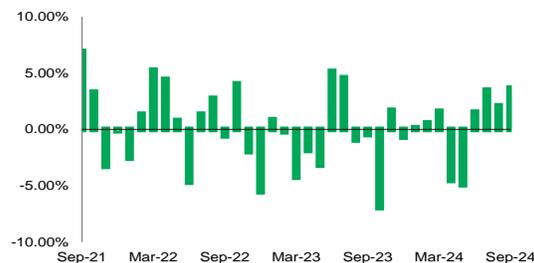
Note

- 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

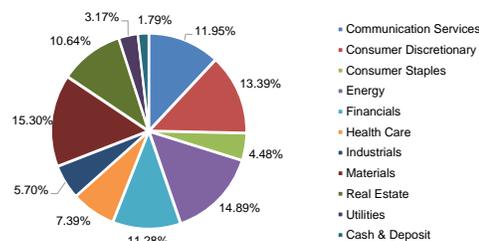
Performance in IDR per (30/09/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDESMC	3.66%	9.52%	0.95%	3.32%	-2.89%	0.05%	3.25%
BM ²⁾	3.80%	8.76%	-1.05%	1.13%	-5.14%	-1.62%	1.53%

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 Allocation³⁾

Time Deposit - Bank BTN	Stock - Map Aktif Adiperkasa PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medikaloka Hermina Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Jago Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - XL Axiata Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	
Stock - Indocement Tunggal Prakarsa Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity market was volatile in September, in which the market was relatively positive up to mid-September following rate cut from The Fed and Bank Indonesia. The Fed cut benchmark interest rate by 50bps, an aggressive start to its first easing in four years. This marks the beginning of long rate cycle, with Fed's dot plot indicates further cut of another 50bp cuts by YE24, 100bp cuts by YE25 and 50bp in 2026. Bank Indonesia also surprised by cutting BI Rate 25bps as the Central Bank sees strong IDR and anticipates Fed cut. However, the market turned weaker in the last week of September as China announced fresh stimulus that led to strong foreign inflow to Chinese equities, while reducing holding in other EM markets, including Indonesia. Portfolio allocations in consumer discretionary contributed positive attributions, meanwhile allocations in consumer staples contributed negative attributions to performance.

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Manulife Indonesia

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