

MANULIFE DANA EKUITAS SMALL MID CAPITAL

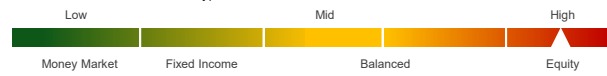
AUG 2025

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 19 Dec 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 220.51 bn
Number of unit	: 177,741,152.53
Net Asset Value/Unit ⁴⁾	: IDR 1,240.61
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

Allocation

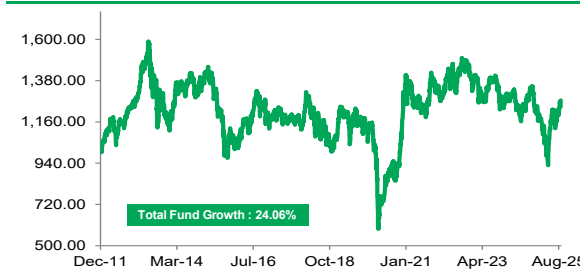
Equity	: 80 - 100 %	Equity	: 95.60%
Money Market	: 0 - 20 %	Money Market	: 4.40%

Portfolio

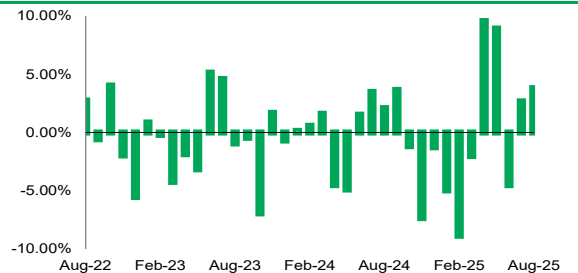
Note

- 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



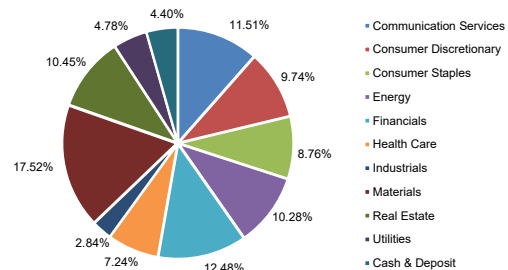
Fund Performance

Performance in IDR per (31/08/25)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾	2024	2023	2022	2021	2020	2019	2018	2017
MDESMC	3.81%	1.77%	19.01%	3.07%	-3.43%	-4.88%	5.83%	1.59%	-6.61%	-6.66%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%
BM ²⁾	4.56%	6.79%	24.12%	6.61%	0.40%	-4.84%	4.87%	-0.12%	-8.24%	-9.08%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Mega	Stock - Map Aktif Adiperkasa PT
Stock - AKR Corporindo Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Bank Jago Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	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 - Bumi Serpong Damai 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 - Summarecon Agung Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Trimegah Bangun Persada Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Indosat Tbk PT	Stock - XLSMART Telecom Sejahtera Tbk PT
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Bank Indonesia surprised the market by cutting BI Rate 25bps to 5.0%, its fourth rate cut this year. BI indicate further potential to cut interest rate amid low domestic inflation and transmission of rate cut to lending rate remain slow. Domestic inflation came down to 2.31% YoY from 2.37% the previous month, indicating weak domestic activities. Bank Indonesia reported loan growth dropped to +7.03% YoY in July from +7.77% the previous month, indicating weak business sentiment. Meanwhile GDP growth 2Q-2025 came in stronger than expected at 5.12% YoY from 4.87% the previous quarter. Growth was driven by gross fixed capital formation that grew +7% YoY. Foreign investors posted net inflow USD676 million in the equity market. Going forward, acceleration in government spending is expected to be key catalyst for the economy in the short-term. Portfolio allocations in industrial contributed positive attributions, meanwhile allocations in consumer discretionary contributed negative attributions to performance.

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