

MANULIFE DANA EKUITAS SMALL MID CAPITAL

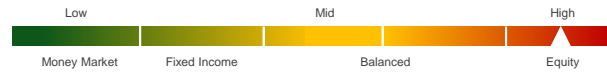
APR 2025

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 207.87 bn
Number of unit	: 185,745,288.66
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,119.13
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 %
Money Market	: 0 - 20 %

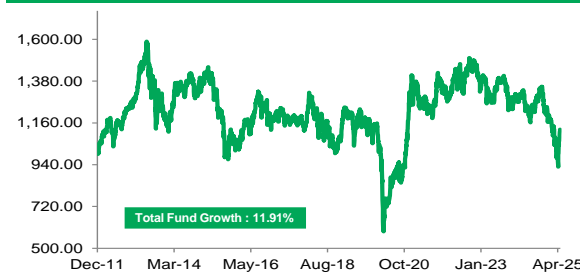
Portfolio

Equity	: 93.66%
Money Market	: 6.34%

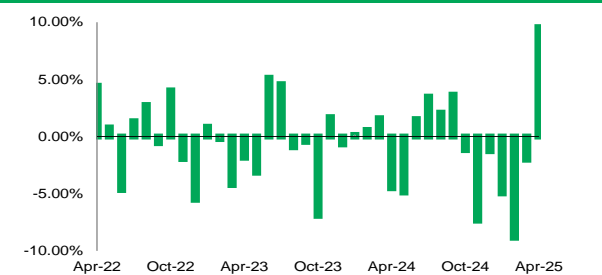
Note

- 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

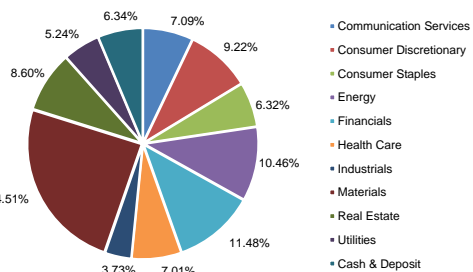
	Performance in IDR per (30/04/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDESMC	9.57%	-2.16%	-14.96%	-7.02%	-11.14%	-8.05%	8.11%	0.85%
BM ⁽²⁾	7.56%	-4.05%	-17.11%	-9.09%	-14.59%	-10.45%	6.02%	-1.31%

	Yearly Performance							
	2024	2023	2022	2021	2020	2019	2018	2017
MDESMC	-6.61%	-6.66%	4.06%	6.14%	8.75%	6.76%	-7.27%	-1.09%
BM ⁽²⁾	-8.24%	-9.08%	2.53%	5.52%	6.00%	7.62%	-9.71%	-0.98%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Mega	Stock - Map Aktif Adiperkasa PT
Stock - AKR Corporindo Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Aneka Tambang Tbk	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Jago Tbk PT	Stock - Merdeka Copper Gold 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 - Bukit Asam Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Cisarua Mountain Dairy PT TBK	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 - Trimegah Bangun Persada Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Indosat Tbk PT	
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

April was a volatile period for the market, where early in the month the market was surprised by US reciprocal tariff announcement that are bigger than expected. However market sentiment improved following US decision to postpone the tariff for 90 days, allowing the time for negotiations. The market also welcomed the decision to relax tariffs on several sectors (electronics and automotive), while optimism on positive trade negotiation continue to drove the market higher. On the domestic front, improvement of state budget position is a positive sentiment, especially on improvement in tax revenue. The finance minister also stated that budget reallocation process is concluded and the government will focus on policy implementation. GDP growth for 1Q-2025 fell to 4.87% from 5.02% in 4Q-2024. Growth was weighed by weaker household consumption, government spending, and investment. Meanwhile, Bank Indonesia maintained BI Rate at 5.75% in April, emphasizing that policy focus is on Rupiah stability. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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