

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

MAR 2025

Investment Objective

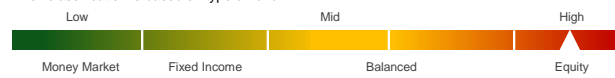
To enable investors with long-term horizon to capitalize opportunities in the Indonesia's capital market by investing in small and medium capitalization equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 823,663.62
Number of unit	: 1,503,782.85
Net Asset Value/Unit ⁽¹⁾	: USD 0.5477
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MANSAMU 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 %

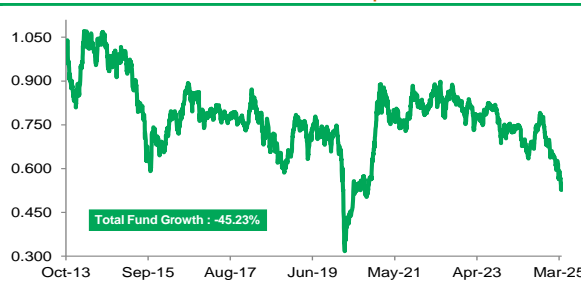
Portfolio

Equity	: 94.10%
Money Market	: 5.90%

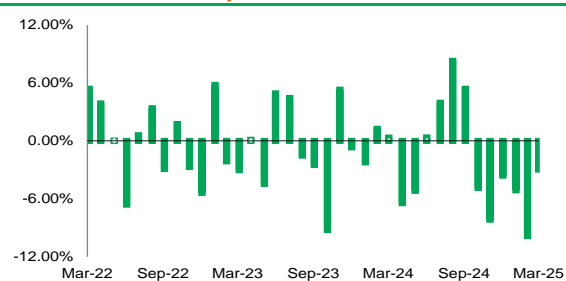
Note

- 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 USD 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

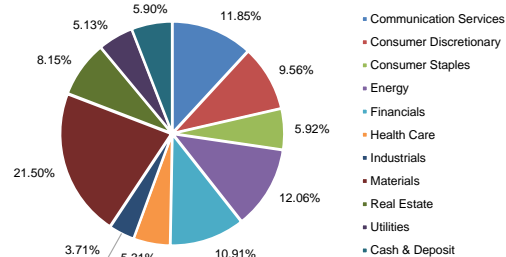
Performance in USD per (27/03/25)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDESMC (in USD)	-2.98%	-17.02%	-30.13%	-17.02%	-26.20%	-13.62%	8.34%	-5.12%
BM ⁽²⁾	-1.96%	-17.53%	-29.89%	-17.53%	-27.43%	-15.77%	6.69%	-6.62%

Yearly Performance								
	2024	2023	2022	2021	2020	2019	2018	2017
MDESMC (in USD)	-11.66%	-4.05%	-5.09%	4.13%	8.35%	11.58%	-13.86%	-1.97%
BM ⁽²⁾	-12.74%	-8.40%	-5.68%	3.82%	5.07%	12.31%	-15.71%	-1.67%

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 Negara Indonesia Persero Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Indocement Tunggul Prakarsa Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Indosat Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Japfa Comfeed Indonesia Tbk PT	Stock - XL Axiata Tbk PT
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia equity posted positive return in March following correction in the previous month. Foreign investors continued to record outflows -USD489.7m, although much lower than the -USD1.1b in the previous month. Market sentiment remain fragile overshadowed by uncertainty on global trade outlook as the US began to ramp up tariffs. The market awaits new tariff announcement, as President Trump will announce new tariff measures in early April. In March, inflation was up to +1% YoY reversing from a deflation of -0.1% YoY in the previous month as electricity tariff discount ended. Meanwhile, core inflation is stable at +2.5% YoY. Bank Indonesia decided to keep benchmark interest rate unchanged at 5.75%, reflecting a cautious stance amid persistent global uncertainties and risks to Rupiah. Portfolio allocations in financials contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia are licensed and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.