

## MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

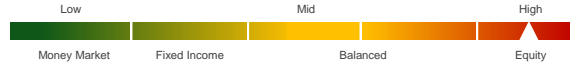
MAY 2025

### 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	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 997,036.99
Number of unit	: 1,502,567.10
Net Asset Value/Unit <sup>(4)</sup>	: USD 0.6636
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

### Allocation

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

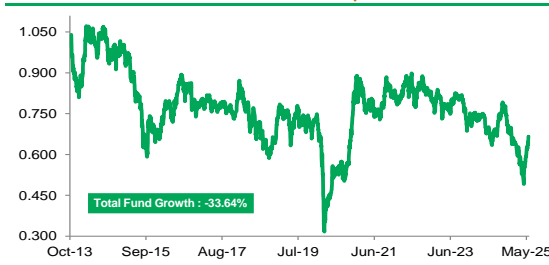
### Portfolio

Equity	: 94.79%
Money Market	: 5.21%

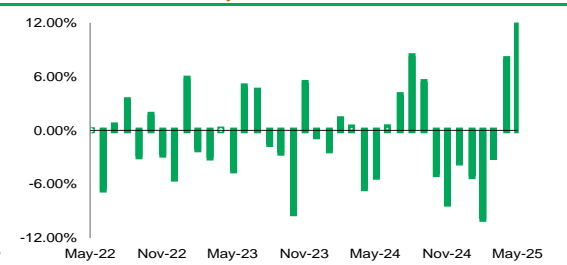
### Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is IDX SMC Liquid Index in USD terms.
- Based on GICS (Global Industrials Classification Standard).
- 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



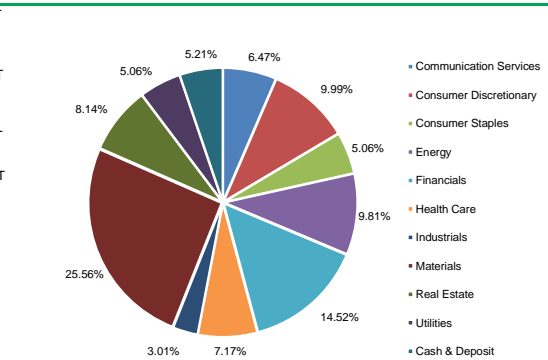
### Fund Performance

Performance in USD per (28/05/25)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>(1)</sup>	5 yr <sup>(1)</sup>	Since Inception <sup>(1)</sup>
MDESMC (in USD)	12.21%	17.54%	-3.09%	0.52%	0.79%	-9.06%	7.19%	-3.47%
BM <sup>(2)</sup>	11.72%	17.93%	-3.86%	-0.80%	-1.63%	-11.23%	5.04%	-5.03%

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

### Top Holdings\* & Sector Allocation<sup>(3)</sup>

Stock - AKR Corporindo Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Aneka Tambang Tbk	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Jago Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - BFI Finance Indonesia Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Bukit Asam Tbk PT	Stock - Trimegah Bangun Persada Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Erajaya Swasembada Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indo Tambangraya Megah Tbk PT	
Stock - Indocement Tunggul Prakarsa Tbk PT	
Stock - Indosat Tbk PT	
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Jasa Marga Persero Tbk PT	
Stock - Map Aaktif Adiperkasa PT	
Stock - Medikaloka Hermina Tbk PT	



\*Non Affiliates

### Investment Manager Commentary

Market sentiment improved in May, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90-days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 5.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Portfolio allocations in material contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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