

MANULIFE DANA EKUITAS SMALL MID CAPITAL

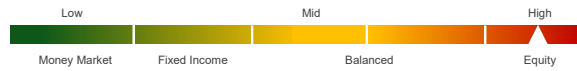
MAY 2026

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 194.37 bn |
| Number of unit | : 167,949,941.35 |
| Net Asset Value/Unit ⁽⁴⁾ | : IDR 1,157.31 |
| 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 % |

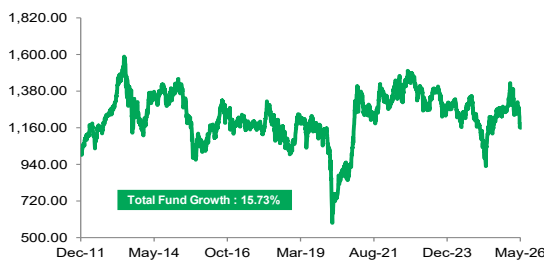
Portfolio

| | |
|--------------|----------|
| Equity | : 89.36% |
| Money Market | : 10.64% |

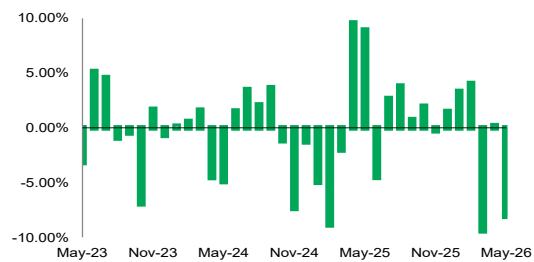
Note

- 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

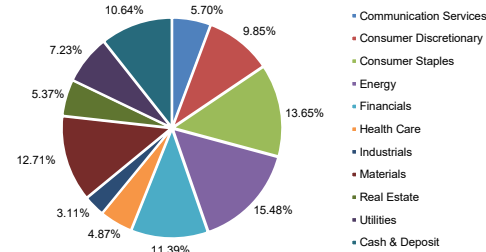


Fund Performance

| | Performance in IDR per (29/05/26) | | | | | | | Yearly Performance | | | | | | | | |
|-------------------|-----------------------------------|---------|---------|---------|--------|---------------------|---------------------|--------------------------------|--------|--------|--------|-------|-------|-------|-------|--------|
| | 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yr ⁽¹⁾ | 5 yr ⁽¹⁾ | Since Inception ⁽¹⁾ | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
| MDESMC | -8.08% | -16.55% | -8.96% | -10.30% | -5.06% | -2.92% | -1.60% | 1.02% | 7.19% | -6.61% | -6.66% | 4.06% | 6.14% | 8.75% | 6.76% | -7.27% |
| BM ⁽²⁾ | -12.88% | -18.15% | -14.72% | -17.02% | -1.67% | -3.44% | -1.56% | -0.69% | 18.29% | -8.24% | -9.08% | 2.53% | 5.52% | 6.00% | 7.62% | -9.71% |

Top Holdings* & Sector Allocation⁽³⁾

| | |
|--|--|
| Time Deposit - Bank Mega | Stock - Jasa Marga Persero Tbk PT |
| Stock - AKR Corporindo Tbk PT | Stock - Map Aktif Adiperkasa PT |
| Stock - Aneka Tambang Tbk | Stock - Mayora Indah Tbk PT |
| Stock - Bank Negara Indonesia Persero Tbk PT | Stock - Medco Energi Internasional Tbk PT |
| Stock - Bank Tabungan Negara Persero Tbk PT | Stock - Medikaloka Hermina Tbk PT |
| Stock - BFI Finance Indonesia Tbk PT | Stock - Mitra Adiperkasa Tbk PT |
| Stock - Bukit Asam Persero Tbk PT | Stock - Mitra Keluarga Karyasehat Tbk PT |
| Stock - Ciputra Development Tbk PT | Stock - Pakuwon Jati Tbk PT |
| Stock - Cisarua Mountain Dairy PT TBK | Stock - Perusahaan Gas Negara Persero Tbk PT |
| Stock - Energi Mega Persada Tbk PT | Stock - Sarana Menara Nusantara Tbk PT |
| Stock - Erajaya Swasembada Tbk PT | Stock - Semen Indonesia Persero Tbk PT |
| Stock - Indah Kiat Pulp & Paper Tbk PT | Stock - Timah Tbk PT |
| Stock - Indo Tambangraya Megah Tbk PT | |
| Stock - Indocement Tunggal Prakarsa Tbk PT | |
| Stock - Japfa Comfeed Indonesia Tbk PT | |



Investment Manager Commentary

Domestic markets were volatile due to dynamic condition in the global and domestic markets. On the global front, UST 10Y yield rose to 4.66% due to stronger than expected US inflation. This led to concern that The Fed may have to raise interest rate to rein in inflation pressure. On the domestic side, the depreciation of the Rupiah became a key concern. The currency weakened by -3.0% against the USD to a level of 17874, a faster pace compared to the -2.1% depreciation in the previous month. This situation prompted the government to focus on maintaining stability through policies aimed at strengthening foreign exchange reserves. The government announced revisions to the DHE (Export Proceeds) policy. In addition, President Prabowo introduced a policy to centralize exports of strategic commodities (coal, CPO, and ferroalloys) to prevent foreign exchange leakage due to practices such as under-invoicing and transfer pricing. However, this policy has also created uncertainty regarding its implementation and potential impact on companies in the mining sector. Meanwhile, Bank Indonesia surprised the market by raising the BI Rate by 50 basis points to 5.25% (versus market consensus of 25 basis points). This aggressive move signals BI's strong commitment to maintaining Rupiah stability and reinforcing the credibility of its monetary policy. Portfolio allocations in consumer staples contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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