

MANULIFE DANA EKUITAS SMALL MID CAPITAL USD

NOV 2021

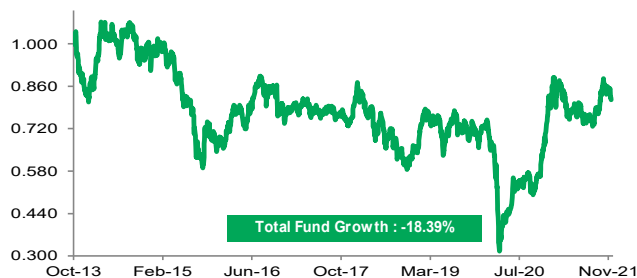
Investment Objective

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

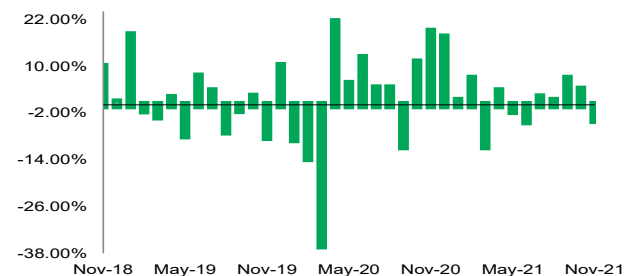
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 1,509,918.91
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: USD 0.8161
Bloomberg Code	: MANSAMU IJ

Performance Since Inception



Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

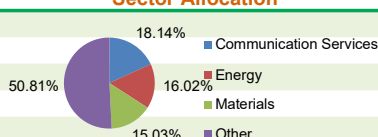
Portfolio

Equity	: 98.68%
Money Market	: 1.32%

Top 5 Holdings

1	Adaro Energy
2	Indosat
3	Indocement Tunggal Prakarsa
4	Indah Kiat Pulp & Paper
5	XL Axiata

Sector Allocation ³⁾



Fund Performance

Performance in USD per (30/11/21)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDESMC (in USD)	-3.79%	6.59%	5.30%	3.55%	21.41%	7.99%	1.15%	-2.47%
BM ²⁾	-4.21%	9.29%	10.40%	4.11%	20.55%	7.41%	0.60%	-3.70%

Yearly Performance								
	2020	2019	2018	2017	2016	2015	2014	2013
MDESMC (in USD)	8.35%	11.58%	-13.86%	-1.97%	11.93%	-29.79%	17.11%	n/a
BM ²⁾	5.07%	12.31%	-15.71%	-1.67%	13.05%	-30.16%	12.69%	n/a

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.

Investment Manager Commentary

Indonesia equity market weakened in November, but still outperformed MSCI Asia Pacific ex Japan and MSCI Emerging Market. The market turned negative as the new variant of Covid-19, named Omicron, was found. Foreign investors recorded a net outflow of -USD214m from a strong inflow of USD926m in the previous month. Rupiah depreciated -1.16% against USD, but still outperformed its ASEAN peers. Effective pandemic mitigation, high corporate earnings growth and IPO of big players in the e-economy will provide supports for the market, while ineffective pandemic mitigation remains the main risk to the equity market. There is still a lot of unknown with Omicron, but governments around the globe are taking tough measures with tighter border control and continued vaccination. Portfolio allocation in financials and communication services contributed positive attribution, meanwhile allocation in consumer staples and real estate contributed negative attribution to performance.

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