

Mandiri Global Sharia Equity Dollar (Class A)

Equity Fund

NAV/unit USD 1.07

Reporting Date

30-June-2022

Effective Statement

5-159/D.04/2016

Effective Date

06-April-2016

Custodian Bank

Citibank N.A., Cabang Jakarta

Inception Date

04-August-2016

Asset Under Management

USD 95.47 Million

Currency

US Dollar (USD)

Pricing Frequency

Daily

Minimum Initial Investment

USD 10.000

Number of Offered Units

2.000.000.000 (Two Billion)

Management Fee

Max. 2.50 % p.a

Custodian Fee

Max. 0.25% p.a

Subscription Fee

Max. 2.00%

Redemption Fee

Max. 2.00%

Switching Fee

Max. 2.00%

ISIN Code

IDN000237104

Bloomberg Code

MANGSED:J

Main Risk Factor

- Risk of Diminishing of NAV of each participation unit
- Risk of Exchange Rate
- Risk of Liquidity
- Risk of Discontinuity and Liquidation
- Risk of Foreign Securities

Investment Period



Main Risk Factor



Description

MGSED Fund investing in Foreign Sharia Equity listed in Sharia Securities List with Long Term and categorized High

Information on Mutual Fund Ownership

Confirmation letter for subscription, redemption and switching of mutual funds are valid legal proof of mutual fund ownership issued and delivered by the custodian bank. In case there is Securities Ownership (AKSES) facility, Participation Unit Holders could see Mutual Fund ownership through this page <https://akses.ksei.co.id/>

About Mandiri Investasi

PT Mandiri Manajemen Investasi (Mandiri Investasi) is a separate subsidiary of PT Mandiri Sekuritas established in December 28, 2004. PT Mandiri Sekuritas is Indonesia's leading investment bank and a subsidiary of PT Bank Mandiri (Persero) Tbk., the country's largest state-owned bank. Mandiri Investasi and/or its predecessors have been managing investment portfolios since 1993, with Business License Number : No. Kep-11/PM/MI/2004. Mandiri Investasi is Indonesia's largest domestic mutual fund, with total assets under management totaling Rp 48.55 Trillion (as of 30 June 2022).

Custodian Bank

Citibank, N.A has a license from the OJK to operate as a custodian in the capital market based on BAPEPAM Chairman Decision No. Kep91/PM/1991 dated 19 October 1991. Citibank is registered and supervised by the OJK.

Investment Objective

Providing attractive long-term investment rate of return in US Dollar denomination, by investing in foreign Sharia equity securities portfolio listed in Sharia Securities List.

Investment Policy

Money Market Sharia : 0% - 20%
 Equity Sharia : 80% - 100%
 Sukuk : 0% - 20%
 Foreign Securities : Min. 51%

Fund Performance



Top Holdings

(In Alphabetical Order)

Alphabet Inc-Cl A	Equity
Amazon.com Inc	Equity
AstraZeneca PLC	Equity
Eli Lilly & Co	Equity
IDP Education Ltd	Equity
Mastercard Inc-Class A	Equity
Meta Platforms Inc	Equity
Microsoft Corp	Equity
Nestle Sa-Reg	Equity
Thermo Fisher Scientific Inc	Equity

Performance - 30 June 2022

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MGSED	-8.91%	-22.04%	-35.35%	-36.52%	-3.44%	1.19%	-35.35%	7.06%
Benchmark*	-6.16%	-13.37%	-18.99%	-14.85%	17.77%	34.67%	-18.99%	47.43%

Best Month (April 2020) **12.16%**
 Worst Month (March 2020) **-24.24%**

* Dow Jones Islamic World Index

Benchmark Performance after tax, where capital gain and dividend is received by taxable Mutual Fund in accordance with the applicable corporate tax rate in Indonesia.

Market Outlook

Previously, the global market expected that US inflation had reached its peak in the past months. But recently released data showed the inflationary pressure has not yet eased. The inflation data has given the big tension to the Fed to act more in order to tame the persistent inflation. The Fed has countered the situation with a bold 75 bps hike in the June FOMC meeting, the biggest hike since 1994. Investors forecast the Fed will also raise the rate by 75 bps in the July FOMC meeting, while in September by 50 bps. The Fed's move has changed the markets' expectations on the Fed rate that can reach 3.5% from previously 2.75% by end of 2022, hence the global markets have to calibrate the valuation. Therefore, we can see major global indexes continue corrections. The corrections can be understood where risky assets need to use a higher discount rate in valuation. Additionally, recession looks more visible after the huge rate hike by the Fed. The US recession can possibly happen in 2023 and this will add another turmoil to the global economy. Although the likelihood of recession is there, we think that is part of the economic cycle and we shouldn't be too anxious in facing the cycle. As long as the recession can be perceived with preparation and short-lived, we are likely to see major global indexes can trend up instead. We are more relieved to see the Fed's hawkish policy so investors can set their next move. We think the expectation now is low in general, hence that is a decent entry point in global equity stocks. RD MGSED (RD Mandiri Global Sharia Equity Dollar) can provide the diversification of investors' overall portfolios.

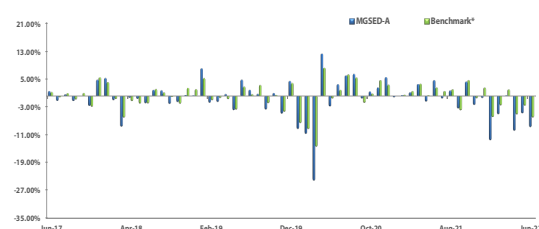
Fund Bank Account

Citibank NA - Indonesia
 RD MANDIRI GLOBAL SHARIA EQUITY DOLLAR
 0-810437-502

Portfolio Allocation

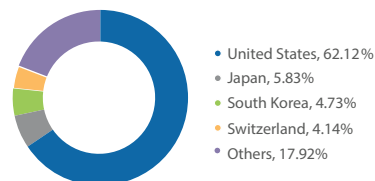
Money Market Sharia : 5.26%
 Equity Sharia : 94.74%
 Sukuk : 0%

Monthly Return



Country Allocation

(Top 5 Countries)



DISCLAIMER

INVESTMENT IN MUTUAL FUND CONTAIN RISK. PRIOR TO INVESTING IN MUTUAL FUND, POTENSIAL INVESTOR MUST READ AND UNDERSTAND THE PROSPECTUSE. PAST PERFORMANCE DOES NOT GUARANTEE / REFLECT THE FUTURE PERFORMANCE OF THE FUND. FINANCIAL SERVICE AUTHORITY (OJK) NEITHER GIVE ANY STATEMENT TO APPROVE OR REJECT THE SECURITIES NOR EXPRESS THE ACCURACY OR ADEQUACY OF THE CONTENT'S OF MUTUAL FUND'S PROSPECTUS. ANY CONTRADICTORY STATEMENT SHALL BE LEGAL BREACH. MUTUAL FUND IS A CAPITAL MARKET PRODUCT AND NOT A PRODUCT PUBLISHED BY SELLING AGENT/BANKS THE SELLING AGENT OF THE FUND SHALL NOT RESPONSIBLE FOR ANY CLAIM AND RISKS OF THE MANAGEMENT OF THE MUTUAL FUND'S PORTFOLIO BY INVESTMENT MANAGER.

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