

Mandiri Global Sharia Equity Dollar (Class A)



Equity Fund

NAV/unit USD 1,29

Reporting Date

31-August-2023

Effective Statement

S-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 76,06 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

Mutual Fund Benefits

- Professional management
- Investment value growth
- Investment diversification
- Liquidity or Participation Unit are easy to redeem
- Information transparency

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 Risk. This Mutual fund's Portfolio carries various risks for investor.

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://ases.ksei.co.id/>

DISCLAIMER

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PT Mandiri Manajemen Investasi registered and supervised by the Financial Services Authority, and each product offering shall be made by workers who have been registered and supervised by the Financial Services Authority. PUJK (Pelaku Usaha Jasa Keuangan) and Individual registered and supervised by OJK.

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About Mandiri Investasi

PT Mandiri Manajemen Investasi (Mandiri Investasi) is a separate subsidiary of PT Mandiri Sekuritas established in October 26, 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 one of the Indonesia's largest domestic mutual fund, with total assets under management totaling Rp 40,87 Trillion (as of 31 August 2023).

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*

Equity Sharia Securities : 80% - 100%
Fixed Income Sharia Securities and/or Money Market Sharia and/or Sharia Deposit : 0% - 20%

From investment portfolio above, RD MGSED will invest with min. 51% of Foreign Sharia Securities

*) Exclude Cash and equivalent

Fund Performance



Top Holdings

(In Alphabetical Order)

Amazon.Com Inc	Equity	5,85%
Apple Inc	Equity	2,69%
Coca-Cola Co/The	Equity	2,56%
Hess Corp	Equity	2,86%
Mastercard Inc-Class A	Equity	3,85%
Meta Platforms Inc-Class A	Equity	3,58%
Microsoft Corp	Equity	8,42%
Nestle Sa-Reg	Equity	2,76%
Nvidia Corp	Equity	4,24%
Relx Plc	Equity	2,66%

Performance - 31 August 2023

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MGSED	-1,87%	3,08%	10,30%	14,60%	-11,75%	13,66%	16,50%	28,77%
Benchmark*	-2,38%	4,97%	10,98%	11,60%	11,64%	38,18%	14,80%	73,66%

Highest Month (July 2022) **10,69%**
Lowest Month (January 2022) **-12,68%**

* Dow Jones Islamic World Index (DJIM)

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

In August 2023 the US equity market experienced turbulence where the correction happened in the middle of the month because of the anticipation of a strong labour market that could be followed by the Fed's next move to hike the benchmark rate. The US inflation keeps declining from month to month, but unemployment data has not flagged any downturn. Additionally, in the Jackson Hole annual symposium, the Fed's Governor still emphasized a hawkish statement. The market read the message as a consistency in the monetary policy, hence it did not create any uncertainty. The latest data on PCE inflation (June 2023) was measured as low as expected and the unemployment rate (August 2023) has cooled off. Thus, the chance of further rate hike in September and November become lower. On the side, global markets get sceptical about China's economic recovery and require the government or central bank to deliver more stimulus. However, the stimulus policy will not be conducted rapidly but rather more gradually. Nevertheless, we see there was an improvement in China PMI Manufacturing and ongoing coal shipment activity which indicates the economy is progressing. We see the S&P 500 and Nasdaq index have recovered quickly as the economic numbers cooled. Markets need more ongoing data but we suggest investors take a position by entering the global portfolio. Additionally, approaching year-end is a good time for anticipating full-year 2023 achievement and a better expectation in 2024.

Fund Bank Account

Citibank NA - Indonesia
RD SYARIAH MANDIRI GLB SHR EQT DR
0-810-437-502

Portfolio Allocation*

Equity Sharia : 95,04%
Deposit Sharia : 0%

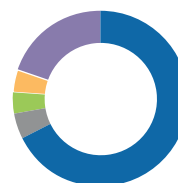
*) Exclude Cash and equivalent

Monthly Return



Country Allocation

(Top 5 Countries)



- United States, 64,40%
- South Korea, 4,30%
- United Kingdom, 3,83%
- France, 3,83%
- Others, 18,67%



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Further information and Fund Prospectus can be accessed through our site www.mandiri-investasi.co.id

