

Mandiri Investa Dana Utama

Fixed Income Fund

NAV/Unit IDR 2,411.74

Reporting Date
31-August-2023

Effective Statement
S-2479/BL/2007

Effective Date
24-May-2007

Custodian Bank
Deutsche Bank AG

Inception Date
17-September-2007

Total NAV
IDR 1,802.72 Billion

Currency
Indonesian Rupiah (IDR)

Pricing Frequency
Daily

Investment Minimum
IDR 50.000

Number of Offered Unit
20.000.000.000 (Twenty Billion)

Management Fee
Max. 2.00% p.a

Custodian Fee
Max. 0.25% p.a

Subscription Fee
Max. 2%

Redemption Fee
Max. 1%

Switching Fee
Max. 1%

ISIN Code
IDN000081007

Bloomberg Code
MANUTAM : IJ

- Mutual Fund Benefits**
- Professional Management
 - Investment Diversification
 - Investment Value Growth Potential
 - Easy investment disbursement

- Main Risk Factors**
- Risks of Changes in Economic and Political
 - Risk of Default
 - Risk of Liquidity
 - Risk of Diminishing of NAV of Each Participation Unit
 - Risk of Transactions Through Electronic Media
 - Risk of Dissolution and Liquidation

Investment Period

<3 3 - 5 > 5

3-5 : Medium-Term

Risk Tolerance

Low - Medium

Description

MIDU Fund Investing in Bonds Instrument with Medium Term and categorized Low - Medium Risk. This Mutual fund's Portfolio carries various risks for investors.

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 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

Deutsche Bank AG, Jakarta Branch ("DB") is a branch office of Deutsche Bank AG, a banking institution domiciled and having its headquarter in Germany. DB has a license from the OJK to operate as a custodian in the capital market based on BAPEPAM Chairman Decision No. Kep-07/PM/1994 dated 19 January 1994. DB is registered and supervised by the OJK.

Investment Objective

To provide a relatively stable level of income by investing in fixed income instruments selectively.

Investment Policy*

Debt Securities : 80% - 98%
Money Market : 2% - 20%
Equity Securities : 0% - 18%

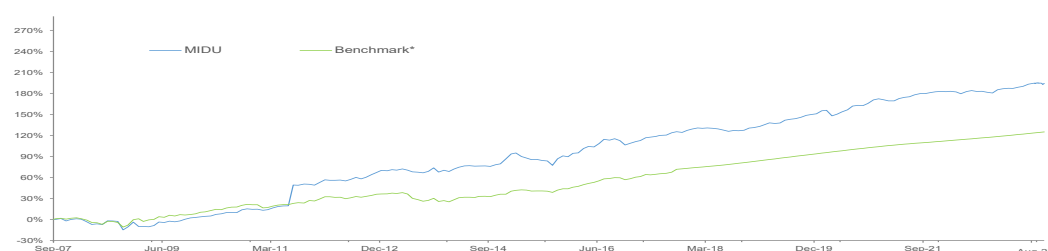
*) exclude deposit, cash and equivalent

Portfolio Allocation*

Bonds : 96.20%
Deposit : 2.66%
Equity : 0.00%

*) exclude cash and equivalent

Fund Performance

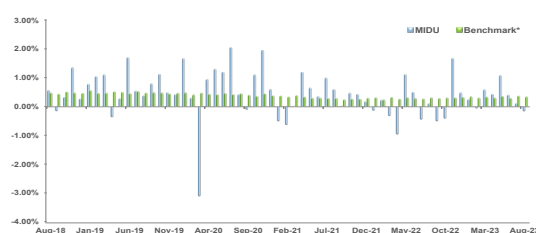


Top Holdings

(In Alphabetical Order)

Astra Sedaya Financial Tbk.	Bonds	2.20%
Bumi Serpong Damai Tbk.	Bonds	2.56%
Bussan Auto Finance Tbk.	Bonds	3.30%
Government	Bonds	55.71%
Marga Lingkar Jakarta	Bonds	2.15%
Mayora Indah Tbk.	Bonds	2.13%
Medco Energi Internasional Tbk.	Bonds	2.97%
Profesional Telekomunikasi Indonesia	Bonds	3.71%
Toyota Astra Financial Service	Bonds	2.35%
Wahana Ottomitra Multiartha Tbk.	Bonds	2.11%

Monthly Return



Performance - 31 August 2023

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MIDU	-0.15%	0.37%	2.48%	3.95%	11.89%	29.59%	2.67%	194.24%
Benchmark*	0.34%	1.01%	2.02%	3.93%	12.06%	25.36%	2.68%	125.01%

Highest Month (July 2011) **24.95%**
Lowest Month (October 2008) **-12.52%**

This Mutual fund had highest a performance of 24.95% in July 2011 and reached lowest a performance of -12.52% in October 2008.

*Benchmark Description:
Since October 2017, Benchmark change to Time Deposit 1 Month + 1%
Since September 2014 - August 2017 Benchmark using 40% MSGBI + 40% IGBI + 20% TD 1 Month
Since February 2013 - August 2014 Benchmark using 50% MSGBI + 50% IGBI
Since November 2012 - January 2013 Benchmark using 50% IGBI + 50% IGBI
Since September 2007 - October 2012 Benchmark using IDWA
This Total Return data is the result of the calculation of the NAV/UP simulation on Mutual Funds with a profit sharing feature for investors

Market Outlook

The global bond market was surprised in August 2023 as the US Treasury yield jumped above 4.2% driven by Fitch's US rating downgrade, yield curve control adjustment by Bank of Japan and the Fed's hawkish statement in the Jackson Hole symposium. Fitch downgraded the US rating due to the debt ceiling agreement in May 2023 that allowed the US government to conduct more bond issuance. Japan previously imposed yield curve control (0% - 0.5%) for quite some time to induce inflation to 2%. Lately, the Bank of Japan has tweaked the policy to allow 10-year Japanese government bond yield to rise above 0.5% up to 1% because inflation is stable above 3%. The last is from the Fed which made a hawkish statement due to the resilient labour market during the summer. These combinations have brought the US Treasury and IndoGy yield increase significantly in August 2023. The US Treasury yield reached 4.4% from 4% and the IndoGy 10-year yield rose to 6.7% from the previous 6.2%. However, the spike did not last for long as the US PCE inflation came up as low as expected and the US labour market cooled. Bank Indonesia introduced SRBI (Sertifikat Rupiah Bank Indonesia) to attract foreign funds flow and optimize the government bond owned by BI. This is a sign that liquidity in the banking system for the time being is still ample because companies are likely more keen to use internal cash than bank loans. Therefore, we see the bond yield can be maintained stable for the next few months.

Account Number
Deutsche Bank AG, Cabang Jakarta
RD MANDIRI INVESTA DANA UTAMA
0085456-00-9

Bank Mandiri Bursa Efek Indonesia, Jakarta Branch
RD MANDIRI INVESTA DANA UTAMA
104-000-441-3220

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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.

PT Mandiri Manajemen Investasi

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