

# Mandiri Global Sharia Equity Dollar (Class A)



## Equity Fund

NAV/unit USD 1.12

### Reporting Date

31-August-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 94.82 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 46.31 Trillion (as of 31 August 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\*

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)

Alphabet Inc-Cl A	Equity
Amazon.com Inc	Equity
Apple Inc	Equity
AstraZeneca Plc	Equity
Eli Lilly & Co	Equity
IDP Education Ltd	Equity
Intuitive Surgical Inc	Equity
Mastercard Inc-Class A	Equity
Microsoft Corp	Equity
Thermo Fisher Scientific Inc	Equity

## Performance - 31 August 2022

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MGSED	-5.19%	-4.40%	-18.01%	-33.97%	3.80%	3.87%	-32.15%	12.36%
Benchmark*	-3.47%	-3.62%	-9.48%	-15.36%	22.10%	36.17%	-16.93%	51.95%

Best Month (April 2020)

12.16%

This Mutual fund had a performance of 12.16% April 2020 and reached a performance of

Worst Month (March 2020)

-24.24%

-24.24% in March 2020.

\* 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

The global equity index rally in the summer is over and markets turned their focus on the Fed again. The global market is trying to gauge what the Fed will do in its next meeting in September 2022. The Fed used the chance at the Jackson Hole economic symposium to deliver their hawkish message on the US central bank's determination to tame surging inflation. The Fed chair said successfully reducing inflation would probably result in lower economic growth for "a sustained period" and to do that, interest rates would need to stay at a level that restrains growth for some time. Fed officials are debating whether a third of the same magnitude (75 bps) will be necessary at its meeting in September, or if they should opt for a half-point rise instead. Jerome Powell said at some point it would be appropriate to slow the pace of interest rates but dismissed recent data showing a slight easing of inflation as insufficient. Most officials say they can bring inflation under control without causing a painful recession. That runs counter to the consensus view among economists, who predict at least a mild recession sometime in the next year. Investors expect the Fed is willing to take more short-term pain to ensure the longer-term gain of price stability and markets are unlikely to see a dovish pivot soon. We see the recent rally in RD MGSED (RD Mandiri Global Sharia Equity Dollar) as the prove that the portfolio works well in the global dynamics. Despite the Fed's policy tends to stay hawkish for the longer term and global inflation still high, we have seen the worst correction in the first semester of 2022 and the market narrative can change soon as we approach the last quarter of 2022 which on average can perform well. We suggest investors add more RD MGSED to prepare for the next rally.

## Fund Bank Account

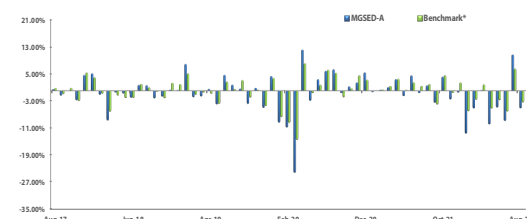
Citibank NA – Indonesia  
RD MANDIRI GLOBAL SHARIA EQUITY DOLLAR  
0-810437-502

## Portfolio Allocation\*

Equity Sharia Securities : 94.67%  
Money Market Sharia : 0%

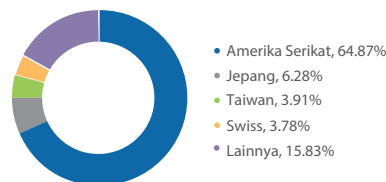
\*) Exclude Cash and equivalent

## Monthly Return



## Country Allocation

(Top 5 Countries)



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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

Menara Mandiri 2 Lantai 15, Jl. Jend. Sudirman Kav. 54-55  
Jakarta 12190, Indonesia Call Center: (021) 526 3505



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Further information and Fund Prospectus can be accessed through our site [www.mandiri-investasi.co.id](http://www.mandiri-investasi.co.id)