

Mandiri Investa Dana Utama

Fixed Income Fund

Price: Rp. 2,456.75

Reporting Date
29-October-2021

Effective Statement
S-2479/BL/2007

Effective Date
24-May-2007

Custodian Bank
Deutsche Bank AG, Jakarta

Inception Date
17-September-2007

Total NAV
IDR 1,769.92 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. 1.00%

Redemption Fee
Max. 1.00% (< 1 Year*) *holding period

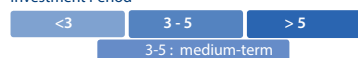
Switching Fee
Max. 1.00%

ISIN Code
IDN000081007

Bloomberg Code
MANUTAM : IJ

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 Investment Period



Risk Tolerance



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 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 53.85 Trillion (as of 29 October 2021).

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.

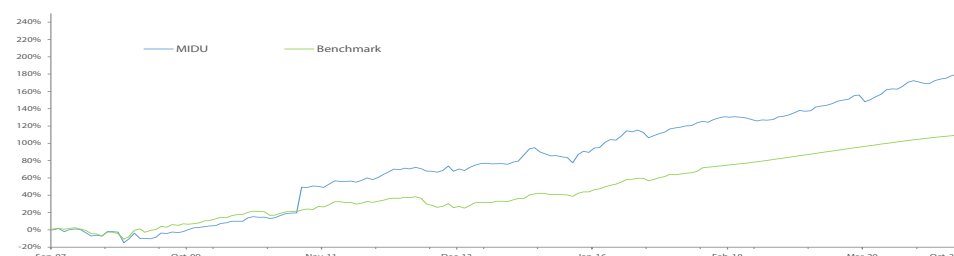
Investment Policy

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

Portfolio Allocation

Money Market : 4.93%
Equity : 0%
Bonds : 95.07%

Fund Performance



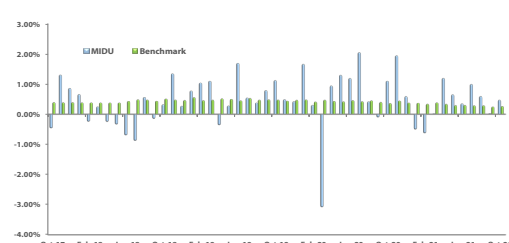
Top Holdings

(In Alphabetical Order)

Angkasa Pura I
Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.
Bank Tabungan Negara (Persero) Tbk.
Bussan Auto Finance Tbk.
Government
Indonesia Infrastructure Finance Tbk.
Permodalan Nasional Madani (Persero) Tbk.
Sarana Multi Infrastruktur (Persero) Tbk.
Sarana Multigriya Finansial (Persero) Tbk.
Tower Bersama Infrastructure Tbk.

Bonds
Deposit
Deposit
Bonds
Bonds
Bonds
Bonds
Bonds
Bonds
Bonds

Monthly Return



Performance - 29 October 2021

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MIDU	: 0.47%	1.09%	3.12%	5.83%	23.58%	32.27%	3.20%	181.08%
Benchmark*	: 0.26%	0.80%	1.68%	4.00%	16.12%	31.86%	3.14%	110.40%

Best Month

(July 2011)

24.95%

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

Worst Month

(October 2008)

-12.52%

* Time Deposit 1 bulan + 1%

Market Outlook

Inflation has become a concern of many countries globally due to supply chain disruption and high energy costs. Some countries have raised their benchmark rate to tame their rising inflation. In Indonesia, inflation is still below the historical average. Most of the time, inflation in Indonesia is driven by the rising fuel price and electricity prices. However, during the pandemic, the fuel and electricity prices has been stable. The question is whether the fuel and electricity price can be held stable at least until the end of next year as the domestic economy is just about to rise. Looking at the state revenue that grew 16.8% as of 9M21 while state spending declined 1.9% yoy as of 9M21, the government has robust reserves to carry to 2022. The condition can be the reason to remove the bond auction for the rest of the year. Additionally, the government just passed October the tax reform law (Undang - Undang Harmonisasi Peraturan Pajak or UU HPP) including income tax, vat, carbon tax, voluntary disclosure program (tax amnesty II), and others. This can be the booster for state revenue, hence we think the government has the means to tame inflation if it is beyond 1% inflation. By having inflation under control, Indonesian bonds can retain their real yield attractiveness. Meanwhile, the government will likely manage the state budget deficit back to below 3% in 2023. Looking at this whole picture in fixed income asset class, we think it is still attractive for bond investors to maintain their position at least until mid-2022.

Account Number

Deutsche Bank AG, Cabang Jakarta
REKSA DANA 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.

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

