

Indeks Mandiri ETF LQ45

Index Fund

NAV/unit IDR 926,48

Reporting Date
31-October-2023Effective Statement
5-138/PM.02/2023Effective Date
15-February-2023Custodian Bank
Deutsche Bank, JakartaInception Date
3-March-2023Asset Under Management
IDR 13,99 BillionCurrency
Indonesian rupiah (IDR)Pricing Frequency
DailyMinimum Initial Investment
1 creation unit on the primary market or 1 lot on the secondary marketNumber of Offered Units
Minimum 10,000,000 (Ten Million) Participation Units not less than the amount equivalent to 10,000,000,000 (Ten Billion) Participation Units to maximum amount of 15,000,000,000 (Fifteen Billion) Participation UnitsManagement Fee
Max. 1,00 %Custodian Fee
Max. 0,15% p.aSubscription Fee
-Redemption Fee
-Switching Fee
-ISIN Code
-Bloomberg Code
-

Mutual Fund Benefits

- Professional management
- Investment diversification
- Investment value growth potential
- Easy investment disbursement

Main Risk Factor

- Risk of Deteriorating Economic and Political Condition
- Risk of Default
- Risk of Liquidity
- Risk of Diminishing of NAV of each participation unit
- Risk of Dissolution and Liquidation Market Risk
- Risk of Adjustment of Securities Portfolio with Reference Index
- Risk Regarding the LQ45 Index

Investment Period

<3 3 - 5 >5
>5 : Long Term

Risk Period

High

Description

ETF Fund investing in Equity with LQ45 stock in Long Term and categorized as 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 KSEI Akses web 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 38,43 Trillion (as of 31 October 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 investment returns equivalent to the performance of the LQ45 Index published by Indonesia Stock Exchange.

Investment Policy*

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

*) Exclude cash and equivalent

Fund Performance



Top Holdings

(In Alphabetical Order)

| Company | Equity | Percentage |
|--------------------------------------|--------|------------|
| Astra International Tbk. | Equity | 6,23% |
| Bank Central Asia Tbk. | Equity | 15,38% |
| Bank Mandiri (Persero) Tbk. | Equity | 12,38% |
| Bank Negara Indonesia (Persero) Tbk. | Equity | 4,18% |
| Bank Rakyat Indonesia (Persero) Tbk. | Equity | 15,41% |
| Chandra Asri Petrochemical Tbk. | Equity | 2,27% |
| Charoen Pokphand Indonesia Tbk | Equity | 2,25% |
| Sumber Alfaria Trijaya Tbk. | Equity | 3,22% |
| Telkom Indonesia (Persero) Tbk. | Equity | 9,77% |
| United Tractors Tbk. | Equity | 2,09% |

Performance - 31 October 2023

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | YTD | Since Inception |
|------------|---------|----------|----------|--------|---------|---------|-----|-----------------|
| ETF LQ45 | -6,10% | -7,51% | -5,68% | n.a | n.a | n.a | n.a | -1,33% |
| Benchmark* | -6,33% | -7,59% | -7,22% | n.a | n.a | n.a | n.a | -4,97% |

*LQ45

Highest Month

(April 2023)

3,04%

Lowest Month

(October 2023)

-6,10%

This Mutual fund had a highest performance of 3,04% April 2023 and reached a lowest performance of -6,10% in October 2023.

Market Outlook

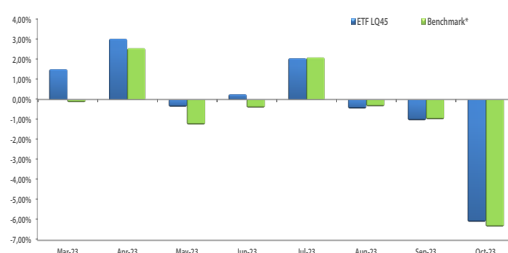
The domestic equity market experienced correction caused by the weakening exchange rate of the Rupiah, higher bond yields and global equity correction. The US Dollar has strengthened on the back of a resilient US economy that threatens the current expected declining inflation trend. Additionally, higher oil price gives another challenge for The Fed to reach demanded inflation at 2%. Investors think the monetary policy of "higher for longer" can change the terminal rate to be different than expected before which shifts the assumption on when the last rate hike and how long it lasts at a high rate. Additionally, higher yields were also driven by the supply of bonds that were still high hence investors demand higher yields to compensate for the risk. Higher bond yield and terminal rates affect discount rates in equity valuation, including Indonesian equity. However, in general, we don't see fundamental deterioration in the domestic market. Bank Indonesia has finally raised the 25 bps benchmark rate to 6.00% in order to stabilize the exchange rate. Inflation is well maintained low thus BI can only focus on the exchange rate stability that is crucial to the domestic economy. We see Indonesian government has started to provide more subsidies and incentives to the economy such as rice subsidies, cash distribution and tax waivers for property. Some of the companies have released their 3Q23 financial reports where only a handful of companies reported above expectation results. Having said that we still think domestic stocks can perform better in the last quarter of 2023 considering current equity market correction is more affected by global factors.

Portfolio Allocation*

Deposit : 0%
Equity : 99,60%

*) Exclude deposit, cash and equivalent

Monthly Return



Sector Allocation

(5 Biggest Sector)



- Financials, 48,64%
- Communication Services, 12,50%
- Materials, 10,54%
- Consumer Staples, 10,45%
- Others, 17,48%

DISCLAIMER

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OTORITAS
JASA
KEUANGAN

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

