

Mandiri Asia Sharia Equity Dollar (Class A)

Equity Fund

NAV/Unit USD 1,006024

Reporting Date

28 March 2024

Effective Statement

S-24/PM.21/2022

Effective Date

07 January 2022

Custodian Bank

Bank Citibank

Inception Date

31 August 2023

AUM

USD 90,260

Total AUM Share Class

USD 735,491

Currency

American Dollar (USD)

Pricing Frequency

Daily

Minimum Initial Investment

USD 10,000

Number of Offered Units

2,000,000,000 (Two Billion)

Management Fee

Max. 3% p.a

Custodian Fee

Max. 0,15% p.a

Subscription Fee

Max. 2%

Redemption Fee

Maks. 2% (≤ 1 year) 0% (> 1 year)

Switching Fee

Max. 2%

ISIN Code

IDN000477908

Bloomberg Code

MANSEDA:J

Benefits Of Mutual Fund

- 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 Default
- Risk of Exchange Rate
- Risk of Liquidity
- Risk of Discontinuity and Liquidation
- Risk of Changing Regulations
- Risk of Foreign Securities

Investment Period



Risk Period



Description

MASED 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://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 43,75 Trillion (as of 28 March 2024).

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

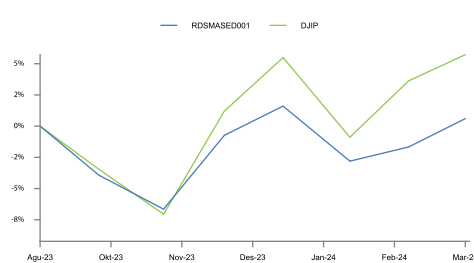
Providing attractive long-term investment rate of return in US Dollar denomination, by investing in foreign Sharia equity securities portfolio listed in Sharia Securities List.

Investment Policy*

Equity Sharia Securities : Min. 80%
Fixed Income Sharia Securities and/or Money : Min. 20%
Market Sharia and/ or Sharia Deposit : Maks. 20%

From investment portfolio above, RD MASED will invest with min. 51% of Foreign Sharia Securities
*) Exclude Cash and equivalent

Fund Performance



Top Holdings

(In Alphabetical Order)

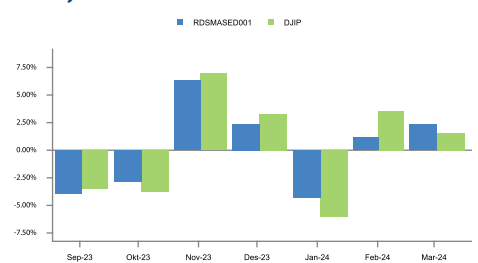
Alibaba Group Holding Ltd	Equity	5,19%
Infosys Ltd	Equity	4,98%
JD.com Inc - Class A	Equity	2,81%
MediaTek Inc	Equity	3,70%
Meituan - Class B	Equity	3,20%
Pinduoduo Holdings Inc	Equity	3,40%
Reliance Industries Ltd	Equity	11,34%
Samsung Electronics Co Ltd Krv	Equity	16,08%
Taiwan Semiconductor Manufacturing Co Ltd	Equity	18,30%
Tata Consultancy Services Ltd	Equity	6,21%

Portfolio Allocation*

Equity : 92,90%
Deposit Sharia : 0,00%

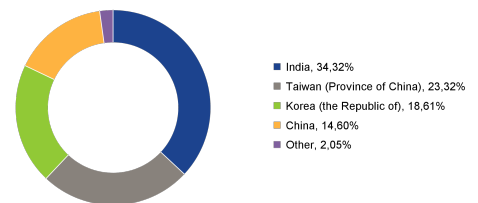
*) Exclude Cash and equivalent

Monthly Return



Country Allocation

(5 Biggest Country)



Performance - 28 March 2024

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
RDSMASED001	: 2,31%	-0,99%	4,71%	n.a.	n.a.	n.a.	-0,99%	0,60%
Benchmark*	: 1,58%	0,17%	7,42%	n.a.	n.a.	n.a.	0,17%	4,47%

* Dow Jones Islamic Market Asia Pacific Ex Japan (DJIP)

Best Month (November 2023) **6,34%**Worst Month (January 2024) **-4,34%**

This Mutual fund had a best performance of 6,34% in November 2023 and reached a worst performance of -4,34% in January 2024.

Market Outlook

Federal Reserve officials have reiterated their intention to implement a total interest rate cut of 75 basis points within the current year. Additionally, the central bank has significantly revised upward its projections for the US economy, while noting that inflation is expected to be slightly higher than initially anticipated. Forecasts indicate that US GDP will expand by 2.1% this year, compared to The Fed's previous estimate of 1.4%. Despite ongoing fluctuations, inflation is gradually progressing towards the Fed's official target of 2%. Nevertheless, strong job growth and a low unemployment rate persist. Although the combination of robust economic expansion, low unemployment, and declining inflation is historically uncommon, The Fed seems to be navigating it successfully while aligning market expectations with its interest rate strategy. During the March session of the China National People's Congress, a target of approximately 5% GDP growth for 2024 was set, albeit without the unveiling of a significant stimulus package to achieve this goal. Premier Li Qiang's emphasis on high-quality development, prioritizing areas such as technological self-reliance and economic security, underscores Beijing's shift away from a singular pursuit of GDP growth. On a different note, the Bank of Japan has made a historic departure by terminating its era of negative interest rates, marking the first increase in borrowing costs since 2007 as the country moves past decades of deflation. The BoJ has announced its intention to maintain the overnight interest rate within a range of approximately zero to 0.1%, as opposed to the previous -0.1% range. Initially introduced in 2016 to incentivize increased lending by banks to stimulate spending and mitigate global economic slowdown risks, the negative interest rate policy has now been phased out. Moreover, workers at some of Japan's largest companies have secured their largest pay raise since 1991, providing the BoJ with confidence that mild inflation will persist, a goal that has long been central to the central bank's policies.

Fund Bank Account

Citibank N.A., Indonesia

MANDIRI ASIA SHARIA EQUITY DOLLAR - KELAS A

0-810-762-519

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