

Mandiri Global Sharia Equity Dollar (Class A)

Equity Fund Syariah

NAV/Unit USD 1,506782

Reporting Date

31 May 2024

Effective Statement

S-159/D.04/2016

Effective Date

06 April 2016

Custodian Bank

Bank Citibank

Inception Date

04 August 2016

AUM

USD 71,86 Million

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. 0,25% p.a

Subscription Fee

Max. 2%

Redemption Fee

Maks. 2% (\leq 1 year) 0% ($>$ 1 year)

Switching Fee

Max. 2%

ISIN Code

IDN000237104

Bloomberg Code

MANGSED: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 Exchange Rate
- Risk of Liquidity
- Risk of Discontinuity and Liquidation
- Risk of Foreign Securities

Investment Period

< 3 3 - 5 > 5

> 5 : Long Term

Risk Period

High

Description

MGSED 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 KSEI Akses webpage, <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 43,52 Trillion (as of 31 May 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 : 80% - 100%
 Fixed Income Sharia Securities and/or Money : 0% - 20%
 Market Sharia and/or Sharia Deposit

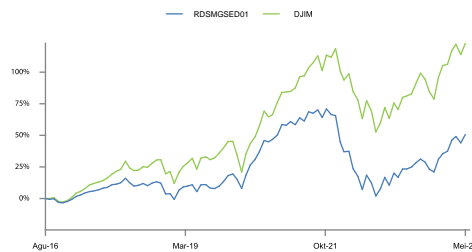
From investment portfolio above, RD MGSED will invest with min. 51% of Foreign Sharia Securities
 *) Exclude Cash and equivalent

Portfolio Allocation*

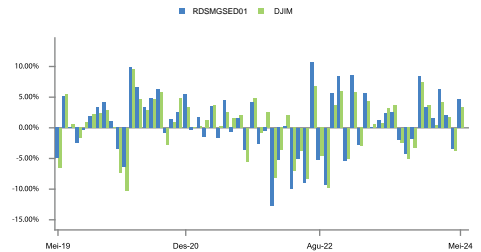
Equity Sharia : 93,64%
 Deposit Sharia : 0,00%

*) Exclude Cash and equivalent

Fund Performance



Monthly Return



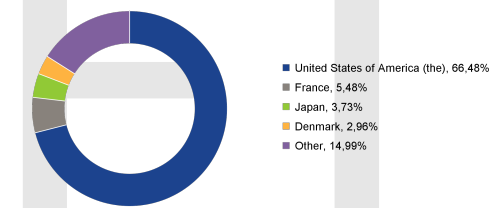
Top Holdings

(In Alphabetical Order)

Company	Sharia Equity	Percentage
Amazon.com Inc	Sharia Equity	5,66%
Apple Inc	Sharia Equity	5,55%
ASML Holding NV	Sharia Equity	2,43%
Linde plc	Sharia Equity	2,25%
Mastercard Inc-Class A	Sharia Equity	3,49%
Meta Platforms Inc-Class A	Sharia Equity	3,73%
Microsoft Corp	Sharia Equity	7,36%
Novo Nordisk AS B	Sharia Equity	2,96%
Nvidia Corp	Sharia Equity	6,89%
Taiwan Semiconductor Manufacturing Co Ltd	Sharia Equity	2,73%

Country Allocation

(5 Biggest Country)



Performance - 31 May 2024

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
RDSMGSED01	4,63%	3,05%	14,93%	20,62%	-6,59%	42,91%	11,27%	50,68%
Benchmark*	3,30%	2,07%	10,78%	17,13%	10,24%	63,08%	6,74%	95,88%

*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.

Highest Month

(July 2022)

10,69%

Lowest Month

(January 2022)

-12,68%

This Mutual fund had the highest performance of 10,69% in July 2022 and reached the lowest performance of -12,68% in January 2022.

Market Outlook

The economic landscape in May 2024 was a mixed bag. Major economies exhibited divergent growth trajectories, with some regions enjoying robust economic expansion while others grappled with stagnation or contraction. The United States continued to demonstrate strong economic fundamentals, buoyed by consumer spending and technological innovation. In contrast, parts of Europe faced economic slowdowns, exacerbated by political uncertainties and lingering effects of trade disruptions. Geopolitical tensions remained a critical factor, particularly in regions like Eastern Europe and East Asia. Trade relations between the United States and China were under intense scrutiny, with new negotiations and tariffs impacting market stability. Investors remained cautious, closely monitoring the potential for escalations that could disrupt global supply chains and economic growth. Central banks played a pivotal role in shaping market dynamics. The Federal Reserve maintained a cautious stance, balancing between curbing inflation and supporting economic growth. In Europe, the European Central Bank (ECB) faced pressure to implement stimulus measures to counteract sluggish economic performance. Meanwhile, emerging market central banks grappled with currency volatility and inflationary pressures, influencing their monetary policy decisions. Corporate earnings season in May 2024 revealed a heterogeneous performance across sectors. Technology and renewable energy companies reported robust earnings, driven by continued innovation and increasing demand for sustainable solutions. Companies in the healthcare sector also performed well, capitalizing on advancements in biotechnology and increased healthcare spending. Technological advancements, particularly in artificial intelligence and automation, were significant drivers of market activity. Companies integrating AI into their operations and product offerings saw increased investor interest and higher valuations. Fintech innovations continued to reshape financial markets, offering new tools for trading, risk management, and investment analysis. The global equity market experienced heightened volatility, with investors reacting swiftly to economic data releases, corporate earnings reports, and geopolitical developments. Market participants remained vigilant, balancing risk and opportunity in a rapidly evolving environment. This period underscored the importance of diversification and strategic asset allocation in managing investment portfolios. We think having a global equity fund can provide a better return alongside domestic funds.

Fund Bank Account

Citibank N.A., Indonesia
 RD SYARIAH MANDIRI GLB SHR EQT DR
 0-810-437-502

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