



Mandiri Investa Dana Utama

Fixed Income Fund

NAV/Unit IDR 2.367,89

Reporting Date

30 April 2024

Effective Statement

S-2479/BL/2007

Effective Date

24 May 2007

Custodian Bank

Deutsche Bank AG

Inception Date

17 September 2007

Total AUM

IDR 1,63 Trillion

Currency

Indonesian Rupiah (IDR)

Pricing Frequency

Daily

Minimum Initial Investment

IDR 50.000

Number of Offered Units

20.000.000.000 (Twenty Billion)

Management Fee

Max. 2% p.a

Custodian Fee

Max. 0,25% p.a

Subscription Fee

Max. 2%

Redemption Fee

Max. 1%

Switching Fee

Max. 1%

ISIN Code

IDN000081007

Bloomberg Code

MANUTAM : JJ

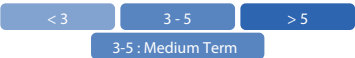
Benefits Of Mutual Fund

- Professional Management
- Investment Diversification
- Investment Value Growth Potential
- Easy investment disbursement

Main Risk Factor

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Investment Period



Risk Period



Description

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 stateowned 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. 43,07 Trillion (as of 30 April 2024).

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*

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

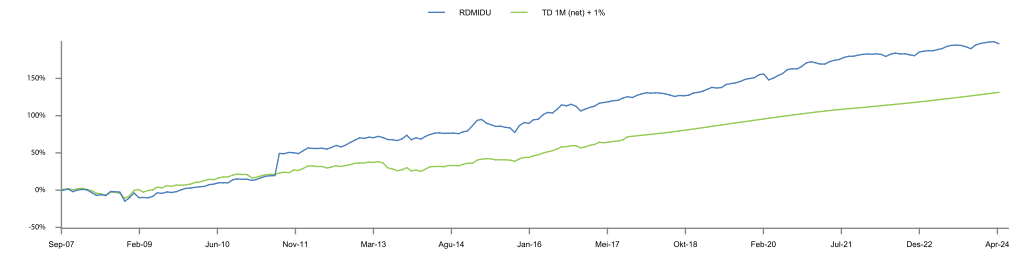
*) exclude deposit, cash and equivalent

Portfolio Allocation*

Bonds	: 97,81%
Deposit	: 0,92%
Equity	: 0,00%

*) exclude deposit, cash and equivalent

Fund Performance

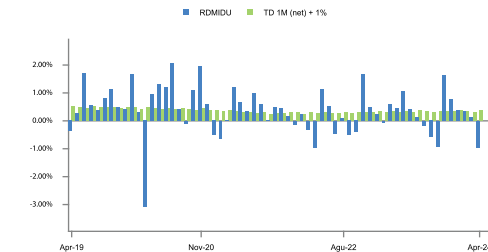


Top Holdings

(In Alphabetical Order)

Astra Sedaya Finance Tbk.	Bonds	2,42%
Bumi Serpong Damai	Bonds	2,81%
Bussan Auto Finance Tbk.	Bonds	3,64%
Marga Lingkar Jakarta	Bonds	2,34%
Mayora Indah Tbk.	Bonds	2,32%
Medco Energi Internasional Tbk.	Bonds	3,26%
Pemerintah RI	Bonds	53,14%
Profesional Telekomunikasi Indonesia	Bonds	4,12%
Toyota Astra Financial Service	Bonds	2,60%
Wahana Ottomitra Multiartha Tbk.	Bonds	2,31%

Monthly Return



Performance - 30 April 2024

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
RDMIDU	: -0,94%	-0,49%	2,29%	2,23%	8,79%	25,07%	-0,11%	196,52%
Benchmark*	: 0,38%	1,03%	2,10%	4,21%	11,79%	23,97%	1,42%	131,31%

*Benchmark Description:
Since September 2017, Benchmark change to Time Deposit 1 Month (nett) + 1%
Since September 2014 - August 2017 Benchmark using 40% MSGBI + 40% ICB1 + 20% TD 1 Month
Since January 2013 - August 2014 Benchmark using 50% IGBI + 50% ICB1
Since November 2007 - December 2012 Benchmark using IDMA
This Total Return data is the result of the calculation of the NAV/UP simulation on Mutual Funds with a profit sharing feature for investors

Best Month	(July 2011)	24,95%
Worst Month	(October 2008)	-12,52%

This Mutual fund had a performance of 24,95% in July 2011 and reached a performance of -12,52% in October 2008.

Market Outlook

April 2024 posed challenges for bond investors due to shifts in the US economic landscape. The US inflation rate surged to 3.5% yoy in March 2024, surpassing the previous rate of 3.2% yoy and the market consensus of 3.4% yoy. This higher-than-expected inflation data made the Federal Reserve cautious about rate cuts. While the market had been forewarned about the challenges of combating inflation in early 2024, progress toward the annual target of 2% remained sluggish in recent months. The Federal Reserve signalled that the current elevated rates would persist, even as market expectations for rate cuts were pushed back. Throughout April, the Indonesian rupiah depreciated by 2.53%, closing at Rp 16,259 per US dollar. Global and domestic economic conditions, including rising Treasury yields and diminishing hopes for rate cuts, contributed to the rupiah's weakness. On April 23, 2024, Bank Indonesia raised the BI-Rate by 25 basis points to 6.25%. This move aimed to bolster IDR stability against global risks and maintain inflation within the target range of 2.5%±1%. The US Treasury yield experienced a sharp spike, surging nearly 50 basis points to 4.70%. This increase posed challenges for riskier asset classes, including Indonesia bonds. The IndoGb yield rose to 7.13%, reflecting the impact of higher US Treasury yields. The yield spread between IndoGb and US Treasury widened to 250–270 basis points, although it remained relatively modest. These dynamics are crucial for investors, as they reflect risk sentiment and prevailing economic conditions. In summary, the bond market in April 2024 presented a mix of challenges and opportunities. Inflation, central bank policies, exchange rate and global economic conditions played pivotal roles. For investors, a prudent approach would involve considering short-duration bond funds to navigate the evolving landscape.

Fund Bank Account

Deutsche Bank AG
RD MANDIRI INVESTA DANA UTAMA
0085456-00-9

PT Bank Mandiri (Persero). Tbk. Cabang Bursa Efek Indonesia, Jakarta
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

