

Mandiri Investa Dana Utama

Fixed Income Fund

NAV/Unit IDR 2,400.08

Reporting Date
 28-February-2023

Effective Statement
 S-2479/BL/2007

Effective Date
 24-May-2007

Custodian Bank
 Deutsche Bank AG

Inception Date
 17-September-2007

Total NAV
 IDR 1,604.18 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% pa

Custodian Fee
 Max. 0.25% pa

Subscription Fee
 Max. 2%

Redemption Fee
 Max. 1%

Switching Fee
 Max. 1%

ISIN Code
 IDN000081007

Bloomberg Code
 MANUTAM : IJ

Mutual Fund Benefits

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

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
- Risk of Dissolution and Liquidation

Investment Period


3-5 : Medium-Term

Risk Tolerance


Low - Medium

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 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 Indonesia's largest domestic mutual fund, with total assets under management totaling Rp. 42.68 Trillion (as of 28 February 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 a relatively stable level of income by investing in fixed income instruments selectively.

Investment Policy*

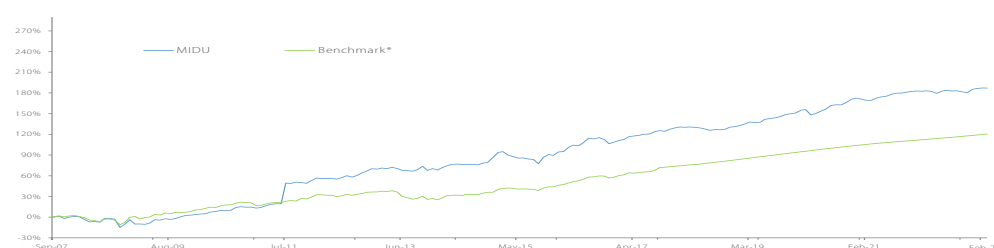
Debt Securities : 80% - 98%
 Money Market : 2% - 20%
 Equity Securities : 0% - 18%

*) exclude deposit, cash and equivalent

Portfolio Allocation*

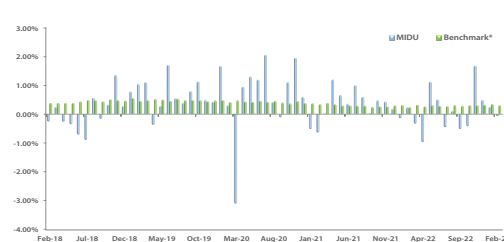
Debt Securities : 94.56%
 Deposit : 4.64%
 Equity Securities : 0.00%

*) exclude cash and equivalent

Fund Performance

Top Holdings

(In Alphabetical Order)

Astra Sedaya Financial Tbk.	Bonds	2.71%
Bumi Serpong Damai Tbk.	Bonds	3.01%
Bussan Auto Finance Tbk.	Bonds	2.79%
Government	Bonds	45.29%
Marga Lingkar Jakarta	Bonds	2.43%
Mayora Indah Tbk.	Bonds	2.37%
Medco Energi Internasional Tbk.	Bonds	3.35%
Merdeka Copper Gold Tbk.	Bonds	2.45%
Pupuk Indonesia Holding Company	Bonds	2.45%
Toyota Astra Financial Service	Bonds	2.63%

Monthly Return

Performance - 28 February 2023

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MIDU	-0.06%	0.67%	1.43%	1.43%	12.19%	24.74%	0.19%	187.11%
Benchmark*	0.30%	0.97%	1.88%	3.68%	12.79%	26.03%	0.65%	120.56%

Highest Month
 Lowest Month

 (July 2011)
 (October 2008)

24.95%
-12.52%

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

*Benchmark Description:
 Since October 2017, Benchmark change to Time Deposit 1 Month + 1%
 Since September 2014 - August 2017 Benchmark using 40% MSGBI + 40% ICBI + 20% TD 1 Month
 Since February 2013 - August 2014 Benchmark using 50% MSGBI + 50% ICBI
 Since November 2012 - January 2013 Benchmark using 50% ICBI + 50% ICBI
 Since September 2007 - October 2012 Benchmark using IDWA
 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

Market Outlook

The rally in the global bond market since the beginning of 2023 turned in a different direction in February as the two economic data (employment and PCE) turned out not as expected. Previously, the global market expected that the Fed and other major central banks would soon end their aggressive campaign on tightening monetary policy. But the condition has changed after a tight US labour market report and PCE in January 2023 rose higher than the consensus forecast. The US Treasury 10-year bond yields rise from 3.53% in early Feb23 to become 3.95% at the end of the month. The recent global market narrative has shifted to no monetary policy pivot in 2023 and the Fed rate can rise two times more to 5.00% - 5.25% at its peak. Looking into the domestic market, the IndoGB 10-year bond yield relatively held up well from 6.71% at the beginning of February 2023 to 6.89% at the end of the month. Hence, the spread between the US Treasury 10-year yield and the IndoGB 10-year yield narrowed to 280 - 300 bps. The domestic bond yields are supported by onshore banks, foreign investors, insurance and pension funds, the Rupiah exchange rate is quite stable during the month and become the reason Bank Indonesia maintains its benchmark rate in February 2023 after raising 225 bps to 5,75%. We see Bank Indonesia has many instruments to maintain exchange rate stability in the current situation. We recommend investors add bond funds, especially when the monetary policy is near the peak.

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.

PT Mandiri Manajemen Investasi

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