

# Mandiri Investa Equity Dynamo Factor



## Equity Fund

NAV/unit IDR 1.111,20

**Reporting Date**  
31-October-2023

**Effective Statement**  
S-255/D.04/2013

**Effective Date**  
29-August-2013

**Custodian Bank**  
Citibank, N.A. Indonesia

**Inception Date**  
19-November-2013

**Asset Under Management**  
IDR 20,28 Billion

**Currency**  
Indonesian rupiah (IDR)

**Pricing Frequency**  
Daily

**Minimum Initial Investment**  
IDR 50.000

**Number of Offered Units**  
2.000.000.000 (Two Billion)

**Management Fee**  
Max. 3,75 % p.a

**Custodian Fee**  
Max. 0,15% p.a

**Subscription Fee**  
Min. 1,00% & Max. 2,00%

**Redemption Fee**  
Max. 1,00% (≤ 1 Year) 0% (> 1 Year)

**Switching Fee**  
Max. 1,00%

**ISIN Code**  
IDN000168507

**Bloomberg Code**  
MIEFJF : J

### 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
- Risk of Market
- Risk of Electronic Media Transaction

### Investment Period



### Main Risk Factor



### Description

MIEF Fund investing in Equity 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 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

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

To provide optimal long term capital appreciation primarily through investing in listed Indonesian equities

## Investment Policy\*

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

\*) Exclude cash and equivalent

## Fund Performance



## Top Holdings

(In Alphabetical Order)

Ace Hardware Indonesia Tbk.	Equity	3,89%
Astra International Tbk.	Equity	5,99%
Astra Otoparts Tbk.	Equity	3,26%
Bank Central Asia Tbk.	Equity	7,23%
Bank Mandiri (Persero) Tbk.	Equity	7,94%
Bank Rakyat Indonesia (Persero) Tbk.	Equity	7,85%
Mitra Adiperkasa Tbk.	Equity	3,77%
Siloam International Hospitals Tbk.	Equity	5,07%
Telkom Indonesia (Persero) Tbk.	Equity	6,80%
XL Axiata Tbk.	Equity	3,58%

## Performance - 31 October 2023

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
<b>MIEF</b>	: -5,13%	-8,07%	-3,24%	-10,18%	14,73%	-22,15%	-4,67%	11,12%
<b>Benchmark*</b>	: -2,70%	-2,58%	-2,36%	-4,88%	31,67%	15,79%	-1,44%	53,52%

\*JCI

Highest Month

(January 2019)

15,19%

Lowest Month

(March 2020)

-27,30%

This Mutual fund had a highest performance of 15,19% January 2019 and reached a lowest performance of -27,30% in March 2020.

## 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.

## Fund Bank Account

Citibank NA – Indonesia  
RD MDR INVESTA EQUITY DYNAMO FACTOR  
0-810-260-009

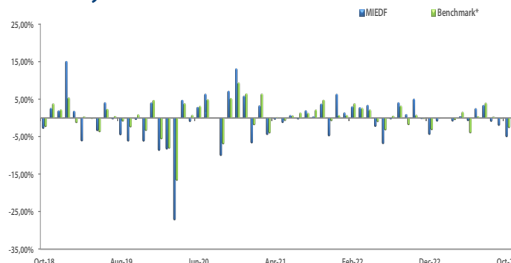
Bank Mandiri Bursa Efek Indonesia, Jakarta Branch  
REKSA DANA MANDIRI INVESTA EQUITY DYNAMO FACTOR  
104-000-4509266

## Portfolio Allocation\*

Equity : 93,78%  
Deposit : 0%

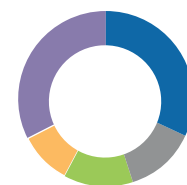
\*) Exclude cash and equivalent

## Monthly Return



## Sector Allocation

(5 Biggest Sector)



- Financials, 29,99%
- Consumer Discretionary, 12,34%
- Communication Services, 11,93%
- Health Care, 9,29%
- Others, 30,23%

## DISCLAIMER

INVESTMENT IN MUTUAL FUND CONTAIN RISK. PRIOR TO INVESTING IN MUTUAL FUND, POTENTIAL INVESTOR MUST READ AND UNDERSTAND THE PROSPECTUS. PAST PERFORMANCE DOES NOT GUARANTEE / REFLECT THE FUTURE PERFORMANCE OF THE FUND. FINANCIAL SERVICE AUTHORITY (OJK) NEITHER GIVE ANY STATEMENT TO APPROVE OR REJECT THE SECURITIES NOR EXPRESS THE ACCURACY OR ADEQUACY OF THE CONTENT'S OF MUTUAL FUND'S PROSPECTUS. ANY CONTRADICTION STATEMENT SHALL BE LEGAL BREACH. MUTUAL FUND IS A CAPITAL MARKET PRODUCT AND NOT A PRODUCT PUBLISHED BY SELLING AGENT/BANKS THE SELLING AGENT OF THE FUND SHALL NOT RESPONSIBLE FOR ANY CLAIM AND RISKS OF THE MANAGEMENT OF THE MUTUAL FUND'S PORTFOLIO BY INVESTMENT MANAGER.

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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

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Further information and Fund Prospectus can be accessed through our site [www.mandiri-investasi.co.id](http://www.mandiri-investasi.co.id)

