



# Mandiri Investa Syariah Berimbang

## Balanced Fund Syariah

NAV/Unit IDR 3.668,77

### Reporting Date

31 January 2024

### Effective Statement

S-3189/PM/2004

### Effective Date

14 October 2004

### Custodian Bank

Deutsche Bank AG

### Inception Date

04 November 2004

### AUM

IDR 35,42 Billion

### Currency

Indonesian Rupiah (IDR)

### Pricing Frequency

Daily

### Minimum Initial Investment

Rp 50.000

### Number of Offered Units

500.000.000 (Five Hundred Million)

### Management Fee

Max. 2,5% p.a

### Custodian Fee

Max. 0,25% p.a

### Subscription Fee

Max. 1%

### Redemption Fee

Maks. 1% (≤ 1 year) 0% (> 1 year)

### Switching Fee

Max. 1%

### ISIN Code

IDN000005006

### Bloomberg Code

MANVEST:IJ

### Benefits Of Mutual Fund

- Professional management
- Investment diversification
- Investment value growth potential
- Easy investment disbursement

### Main Risk Factor

- Risks of Changes in Economic and Political
- Risk of Default
- Risk of Liquidity
- Risk of Electronic Media Transaction
- Risk of Dissolution and Liquidation

### Investment Period



### Risk Period



### Description

MISB Fund Investing in Sharia Equities, Sukuk and Money Market Sharia with Medium Term and categorized 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 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 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 44,08 Trillion (as of 31 January 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 obtain attractive and optimal investment return in long term while providingsufficient return through investments in Equity Securities, Sharia Bonds (Sukuk), and money market instruments in accordance with Islamic Sharia.

### Investment Policy\*

Equity Sharia Securities	: 5% - 78%
Sukuk	: 20% - 79%
Money Market Sharia	: 2% - 75%

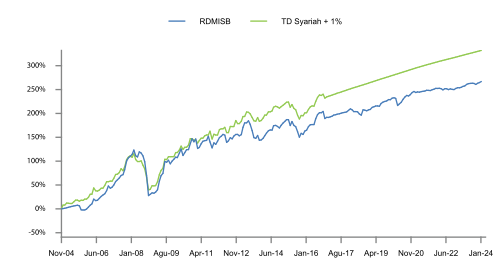
\*) Exclude cash and equivalent

### Portfolio Allocation\*

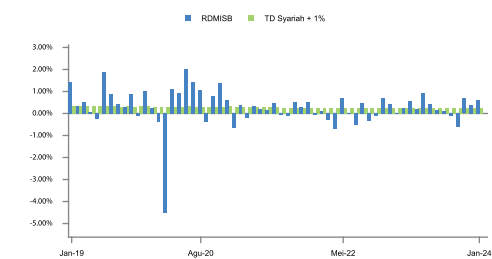
Equity Sharia	: 7,65%
Sukuk	: 75,64%
Deposit Sharia	: 14,82%

\*) Exclude cash and equivalent

### Fund Performance



### Monthly Return



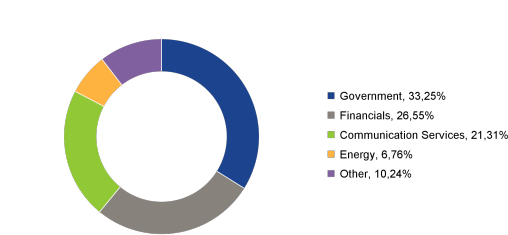
### Top Holdings

(In Alphabetical Order)

Adira Dinamika Multi Finance Tbk.	Sukuk	11,16%
Angkasa Pura I	Sukuk	2,82%
Bank DKI	Deposit Sharia	9,17%
Bank Tabungan Negara (Persero) Tbk.	Deposit Sharia	5,65%
Bumi Serpong Damai Tbk.	Sukuk	2,80%
Elnusa Tbk.	Sukuk	5,76%
Government	Sukuk	33,25%
Indosat Tbk.	Sukuk	8,49%
Mora Telematika Indonesia	Sukuk	5,69%
XL Axiata Tbk.	Sukuk	5,66%

### Sector Allocation

(5 Biggest Sector)



### Performance - 31 January 2024

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
RDMISB	: 0,61%	1,70%	1,09%	3,70%	6,71%	17,30%	0,61%	266,88%
Benchmark*	: 0,23%	0,71%	1,41%	2,85%	9,32%	18,02%	0,23%	332,00%

\*Benchmark Description:  
Since February 2017 until now the benchmark is TD Syariah (net) + 1%  
Since February 2014 - January 2017 the benchmark was ISI + ATD Syariah 1M  
Since January 2010 - January 2014 the benchmark was JII + TD Syariah 1M  
Since November 2004 - December 2009 the benchmark was JII

Best Month	(July 2009)	14,13%
Worst Month	(October 2008)	-24,74%

This Mutual fund had a performance of 14,13% in July 2009 and reached a performance of -24,74% in October 2008.

### Market Outlook

In early 2024, the JCI exhibited stability, contrary to the expectations of a January Effect that many investors anticipated. While global major indexes, especially in developed countries, reached unprecedented highs, the JCI remained relatively stagnant. Two factors contribute to the subdued state of the domestic equity market: a preference for higher flows into developed market equities due to anticipated changes in monetary policy and concerns about political risks associated with the upcoming Indonesian election. During the January FOMC meeting, the Federal Reserve unanimously opted for the fourth consecutive time to maintain the benchmark Federal Funds Rate (FFR) at 5.5%. While acknowledging a positive economic environment, the Fed underscored the necessity for additional evidence of a sustained decline in inflation. Despite this cautious stance, the committee assesses that the risks to achieving employment and inflation goals are gradually balancing. This implies that the Fed's statement strives for a delicate equilibrium by relinquishing the hiking bias while affirming a reluctance to ease in the immediate future. Conversely, the domestic market is preoccupied with election related news, creating a degree of uncertainty for investors. Nevertheless, we view this political risk as temporary and advocate for a longer-term perspective, considering Indonesia's potential for a brighter future under a new government. Consequently, investors are encouraged to diversify their equity asset classes, as Indonesia is poised for improved growth compared to the previous year. Moving forward, the government plans to disburse more social assistance to bolster purchasing power. Additionally, Bank Indonesia is likely to reduce the banking reserve requirement, stimulating banks' loan growth as a precursor to a potential benchmark rate cut later in the second semester of this year, following the example of the US FFR cuts. Sectors that appear favourable in our portfolio include banking, consumer goods, retail, and property, aligning with anticipated macroeconomic conditions.

### Fund Bank Account

Deutsche Bank AG  
RD MANDIRI INV.SYARIAH BERIMBANG  
0098442-009

PT Bank Mandiri (Persero). Tbk Cabang Bursa Efek Indonesia, Jakarta  
REKSA DANA MANDIRI INVESTA SYARIAH BERIMBANG  
104-000-441-3261

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