



PROSPECTUS RENEWAL OF MANDIRI INVESTA ATRAKTIF MUTUAL FUND

Effective Date: 10 June 2005

Offering Date: 30 August 2005

OJK NEITHER GIVE ANY STATEMENT TO APPROVE OR REJECT THIS STOCK, NOR EXPRESS THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS PROSPECTUS. ANY CONTRADICTION STATEMENT SHALL BE LEGAL BREACH.

MANDIRI INVESTA ATRAKTIF MUTUAL FUND (hereinafter referred to as "MANDIRI INVESTA ATRAKTIF") is a Collective Investment Contract Mutual Fund in accordance with Law Number 8 of 1995 on Capital Market and the implementing regulations.

The objective of MANDIRI INVESTA ATRAKTIF is to provide attractive long-term return on investment.

MANDIRI INVESTA ATRAKTIF will invest with the following composition: minimum of 80% (eighty percent) to maximum of 98% (ninety-eight percent) in Equity Securities offered in Public Offerings and/or listed in Stock Exchange; and minimum of 0% (zero percent) to maximum of 20% (twenty percent) in Debt Securities offered in Public Offerings and/or listed in Stock Exchange; and minimum of 2% (two percent) to maximum of 20% (twenty percent) in money market instruments which have less than 1 (one) year maturity date issued in accordance with applicable laws and regulations.

PUBLIC OFFERING

PT Mandiri Manajemen Investasi as Investment Manager will continually conduct the Public Offering of MANDIRI INVESTA ATRAKTIF until 1,000,000,000 (one billion) Participation Units.

Each Participation Unit of MANDIRI INVESTA ATRAKTIF is offered with the same price equals to its initial Net Asset Value amounting Rp1,000 (one thousand Rupiah) on the first offering day. Furthermore the purchase price of each Participation Unit of MANDIRI INVESTA ATRAKTIF shall be determined based on Net Asset Value of MANDIRI INVESTA ATRAKTIF at the end of related Exchange Day.

The Unit Holder of MANDIRI INVESTA ATRAKTIF is subject to subscription fee amounting maximum of 1% (one percent) of Participation Unit purchase value; redemption fee amounting maximum of 1% (one percent) of Participation Unit redemption value for ownership period up to 1 (one) year and 0% (zero percent) for ownership period more than 1 (one) year, for redemption using electronic transactions or directly to the Investment Manager the fee may be less than 1% (one percent) of Participation Unit redemption transaction value; and switching fee amounting maximum of 1% (one percent) of investment switch transaction value. Such Participation Unit subscription, redemption, and switching fees are income for the Investment Manager and/or the Selling Agent appointed by the Investment Manager. Complete explanation regarding costs can be found in CHAPTER IX concerning Cost and Fee Allocation.



INVESTMENT MANAGER

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CUSTODIAN BANK

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PRIOR TO DECIDE TO PURCHASE THIS PARTICIPATION UNIT OF MUTUAL FUND, YOU SHOULD LEARN THE CONTENTS OF THIS PROSPECTUS PARTICULARLY IN THE SECTIONS OF INVESTMENT MANAGER (CHAPTER III), INVESTMENT OBJECTIVE, INVESTMENT POLICY AND PROFIT SHARING POLICY (CHAPTER V), AND MAJOR RISK FACTORS (CHAPTER VIII).

THE INVESTMENT MANAGER HAS OBTAINED A LICENSE AND LISTED AS AN INVESTMENT MANAGER IN CAPITAL MARKET AND SUPERVISED BY THE FINANCIAL SERVICES AUTHORITY IN CONDUCTING ITS BUSINESS.

This prospectus is published in Jakarta on 28 February 2019

THE ENACTMENT OF LAW NUMBER 21 OF 2011
ON FINANCIAL SERVICES AUTHORITY
("OJK LAW")

With the enactment of the OJK Law, as of 31 December 2012, the regulatory functions, duties and powers of financial services activity in the Capital Market sector had been passed from BAPEPAM & LK to the Financial Services Authority, such that all laws and regulations referred to and obligations in the Prospectus that were previously accounted to or referred to BAPEPAM & LK authority, therefore shall be accounted to or referred to the Financial Services Authority.

IMPORTANT NOTICE

MANDIRI INVESTA ATRAKTIF MUTUAL FUND is not an investment product with guarantee. Prior to purchase any Participation Unit of MANDIRI INVESTA ATRAKTIF MUTUAL FUND, the prospective Unit Holder shall read and understand the Prospectus and other offering documents. The contents of the Prospectus and other offering documents are not advise in business, law, or taxation. Therefore, the prospective Unit Holders seek their own advise from their own adviser in impact of an investment in MANDIRI INVESTA ATRAKTIF MUTUAL FUND. The prospective Unit Holder shall realize that there is a possibility that the Unit Holder of MANDIRI INVESTA ATRAKTIF MUTUAL FUND will bear the risks related to the Participation Unit of MANDIRI INVESTA ATRAKTIF MUTUAL FUND she/he holds. Related to the risk possibilities, when necessary the prospective Unit Holders should seek advise from their own adviser/competent parties on business, law, financial, taxation, and other relevant matters.

PT Mandiri Manajemen Investasi ("Investment Manager") in conducting business activities, will always comply with applicable laws and regulations, including but not limited to laws and regulations on anti-money laundering, anti-terrorism, and taxation, which the application may require the Investment Manager to share information including the reporting and withholding of Unit Holders' tax payable which shall be conducted by the Investment Manager from time to time to the competent authority. The Investment Manager will always maintain the confidentiality of Unit Holders data and shall comply with the applicable provisions regarding confidentiality of the Unit Holders in Indonesia. In the event that the Investment Manager is required to provide Unit Holders data, the Unit Holders data will be delivered only upon Unit Holders' written consent and/or requested by the competent authority in accordance with applicable regulations.

Investment in a mutual fund will bear risks. Any prospective investor shall read and understand the prospectus prior to decides deciding to invest in the mutual fund. Past performance is not indicative of future performance. A mutual fund is not a banking product and is not guaranteed by any party. PT Mandiri Manajemen Investasi is 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.

In the event of any future issuance of amendments to the OJK regulations on mutual fund business, the provisions of this Mutual Fund Contract/Prospectus shall comply with the latest OJK regulations without having to necessarily sign the Contract amendments, unless specified otherwise by applicable laws and regulations or being instructed by the OJK.

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CHAPTER I

GLOSSARIES AND DEFINITIONS

1.1. ACCOUNT OPENING FORM

An Account Opening Form is an original form that shall be completed and signed by the prospective buyer prior to purchase the Participation Unit of MANDIRI INVESTA ATRAKTIF for the first time (initial purchase).

1.2. AFFILIATION

- a. A family relationship by marriage and descent to the second degree, horizontally as well as vertically;
- b. A relationship between a party and its employees, Directors, or Commissioners;
- c. A relationship between 2 (two) companies with one or more Directors or Commissioners are in common;
- d. A relationship between a company and a party that directly or indirectly, controls or is controlled by that company;
- e. A relationship between 2 (two) Companies that are controlled directly or indirectly by the same party; or
- f. A relationship between a company and a substantial shareholder.

1.3. “APU” AND “PPT” PROGRAMS IN FINANCIAL SERVICES SECTOR

Anti Money Laundering (*Anti Pencucian Uang*, APU) and the Prevention of Terrorisme Funding (*Pencegahan Pendanaan Terorisme*, PPT) Programs in Financial Services Sector means the prevention and the eradication of Money Laundering and Terrorism Funding crimes as referred to in the POJK on the Implementation of Anti Money Laundering and the Prevention of Terrorism Funding Programs in Financial Services Sector.

1.4. BOND PRICING AGENCY (LPHE)

LPHE is a party that obtains business permit from the OJK to perform bond pricing in order to determine the fair market value, as referred to in the Rule Number V.C.3 concerning Bond Pricing Agency.

1.5. CALCULATION METHOD OF NET ASSET VALUE (NAV)

It is a method in calculating the Mutual Fund Net Asset Value in accordance with the Rule of BAPEPAM & LK No.IV.C.2. on Fair Market Value of Securities in Mutual Fund Portfolio as an Attachment to the Decision of the Head of BAPEPAM & LK No. KEP-367/BL/2012 dated 9 July 2012 (“Rule of BAPEPAM & LK No.IV.C.2.”) and its other relevant implementing regulations namely the Circular Letter issued by the Head of OJK Commissioner Board.

1.6. CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY ("BAPEPAM & LK")

BAPEPAM & LK means an institution that shall provide guidance, regulation, and day-to-day supervision of the Capital Market activities as intended by the Capital Market Law.

With the enactment of the OJK Law, as of 31 December 2012, the regulatory functions, duties and powers of financial services activity in the Capital Market sector had been passed from BAPEPAM & LK to the Financial Services Authority, such that all laws and regulations referred to and obligations in the Prospectus that were previously accounted to or referred to BAPEPAM & LK authority, therefore shall be accounted to or referred to the Financial Services Authority.

1.7. CLIENT

A Client is a party that uses the services provided by the financial services provider in Capital Market sector as referred to in the POJK on the Implementation of Anti Money Laundering and the Prevention of Terrorism Funding Programs in Financial Services Sector. In this Prospectus, the term "Client" according to its context refers to Prospective Unit Holder and the Unit Holder.

1.8. COLLECTIVE INVESTMENT CONTRACT

A Collective investment contract is an agreement between an Investment Manager and a Custodian Bank that binds the unit holders and that authorizes the Investment Manager to manage the collective investment portfolio and the Custodian Bank to provide collective custody services.

1.9. CUSTODIAN BANK

A Custodian Bank is a Commercial Bank which approved by OJK to act as a Custodian, which provides safekeeping services with respect to Securities (including Collective Custody of safekeeping Securities owned jointly by more than one Person whose interests are represented by the Custodian) and Securities-related assets and other services, including collection of dividends, interest, and other entitlements, the settlement of Securities transactions, and agency services for clients who are account holders.

1.10. DEBT SECURITIES

Debt Securities refer to securities that indicate the relationship of accounts payable between the holder of Securities (the creditor) and the Party issuing the Securities (the debtor).

1.11. EFFECTIVENESS

Effectiveness refers to having completed all procedures and requirements of Registration Statement with respect the Public Offering of Mutual Fund in the Form of Collective Investment Contract referred to in the Capital Market Law and the POJK Number 23/POJK.04/2016 dated 13 June 2016 concerning Mutual Fund in the form of Collective Investment Contract. The effectiveness letter of Registration Statement for a Public Offering of a

Mutual Fund in the Form of a Collective Investment Contract shall be issued by the OJK.

1.12. EXCHANGE DAY

An Exchange Day is any day between Monday to Friday (inclusive) on which a Stock Exchange is open for business, unless the day is a national vacation day or stated as vacation day by the Stock Exchange.

1.13. FAIR MARKET VALUE

Fair Market Value (fair market value) of the Securities is the value that can be obtained through Securities transactions conducted between free parties, not because of coercion or liquidation. The Fair Market Value calculation of Securities in Mutual Fund portfolio shall be conducted in accordance with the Rule of BAPEPAM & LK No.IV.C.2.

1.14. FINANCIAL SERVICES AUTHORITY (“OJK”)

OJK means an institution that is independent and free from the interference of any other party, and has the functions, duties, and powers to regulate, supervise, examine, and investigate as intended by Law Number 21 of 2011 on Financial Services Authority (“OJK Law”).

1.15. FINANCIAL SERVICES PROVIDER IN CAPITAL MARKET

The Financial Service Provider in Capital Market is Securities Company conducting business as Underwriter, Broker-Dealer, and/or Investment Manager, and Commercial Bank performing custodian functions. In this Prospectus, the term “Financial Services Provider” according to its context refers to the Investment Manager, the Custodian Bank, and/or the Selling Agent appointed by the Investment Manager (if any).

1.16. INVESTMENT MANAGER

An Investment Manager is a Party, that, as a business, manages Securities Portfolios or collective investment portfolios for clients or groups of clients. In this matter the Investment Manager is PT Mandiri Manajemen Investasi.

1.17. INVESTMENT SWITCH FORM

An Investment Switch Form is an original form used by the Unit Holder to switch the Participation Units in MANDIRI INVESTA ATRAKTIF to other Mutual Funds managed by the Investment Manager according to the provisions referred to in CHAPTER XV of this Prospectus, that shall be completed, signed, and submitted by the Unit Holder to the Investment Manager or the Selling Agent appointed by the Investment Manager (if any). Investment Switch Form may also be available in electronic form using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) under coordination of the Investment Manager in accordance with applicable laws and regulations on electronic information and transactions.

1.18. MUTUAL FUND

A Mutual Fund is a medium used by an Investment Manager to gather funds from the public for investment in a Securities Portfolio. In accordance with Capital Market Law, a Mutual Fund can be organized as Open-ended or Closed-ended Company and Collective Investment Contract. The legal form of Mutual Fund offered in this Prospectus is Collective Investment Contract.

1.19. NET ASSET VALUE (NAV)

Net Asset Value is the fair market value of the Securities portfolio and other assets of a Mutual Fund, less the liabilities of the Fund.

The Net Asset Value of Mutual Fund shall be calculated and published every Exchange Day.

1.20. OJK CIRCULAR LETTER (“SE OJK”) ON SERVICES AND CLIENT COMPLAINT SETTLEMENT

SE OJK on Services and Client Complaint Settlement in Financial Services Business is the Circular Letter of Financial Services Authority Number: 2/POJK.07/2014 dated 14 February 2014 on Services and Client Complaint Settlement in Financial Services Business, the explanatory notes, and the possible future amendments and replacements.

1.21. OJK REGULATION (POJK) ON CLIENT PROTECTION

The POJK on Client Protection is Financial Services Authority Regulation Number 1/POJK.07/2013 dated 26 July 2013 on Client Protection in Financial Services Sector, the explanatory notes, and the possible future amendments and replacements.

1.22. OJK REGULATION (POJK) ON THE IMPLEMENTATION OF ANTI MONEY LAUNDERING AND THE PREVENTION OF TERRORISM FUNDING PROGRAMS IN FINANCIAL SERVICES SECTOR

The POJK on the Implementation of Anti Money Laundering and the Prevention of Terrorism Funding Programs in Financial Services Sector means the Regulation of the Financial Services Authority Number 12/POJK.01/2017 dated 16 March 2017 on POJK on the Implementation of Anti Money Laundering and the Prevention of Terrorism Funding Programs in Financial Services Sector.

1.23. PARTICIPATION UNIT

Participation Unit is a measurement unit which describes interest portion of each party in a collective investment portfolio.

1.24. PARTICIPATION UNIT OWNERSHIP MONTHLY REPORT

A Participation Unit Ownership Monthly Report is a report published by Custodian Bank and delivered to the Unit Holder no later than 12 (twelve) days in the following month which at least contains: (a) name, address, account title, dan account number of the Unit Holder, (b) Net Asset Value

per Participation Unit at the end of the month, (c) Participation Units owned by the Unit Holder, (d) Total Participation Units owned by the Unit Holder, (e) date of dividend sharing (if any), (f) details of owned portfolios, and (g) information regarding no transaction (purchase and/or redemption and/or switch) of an amount of Participation Units owned by the Unit Holder in the previous month. In case of any transaction (purchase and/or redemption and/or switch) in the previous month of an amount of Participation Units owned by the Unit Holder, therefore Monthly Report describes additional information regarding: (a) amount of owned Participation Unit at the beginning of the period, (b) date, Net Asset Value and amount of Participation Units purchased or redeemed or switched in every transaction during such period, and (c) tax status details of income earned by the Unit Holder during particular periods while considering income and cost (if any) category as referred to in Rule of BAPEPAM No.X.D.1. which is an Attachment to Decision of the Chairman of BAPEPAM No.Kep-06/PM/2004 dated 9 February 2004 concerning Mutual Fund Reporting ("Rule of BAPEPAM No.X.D.1") including its explanatory notes, and the possible future amendments and replacements.

The delivery of Monthly Report to the Unit Holder as referred to above can be sent using:

- a. Electronic media, after having approval from the Unit Holder of MANDIRI INVESTA ATRAKTIF; and/or
- b. Delivery services, among others are courier and/or postal services.

The delivery as referred to in letter a above shall be made in accordance with the provisions of applicable laws and regulations on electronic information and transactions. Document delivery using electronic media can be made after the consensus between the Investment Manager and the Custodian Bank.

1.25. PARTICIPATION UNIT REDEMPTION FORM

A Participation Unit Redemption Form is an original form used by the Unit Holder to redeem his/her Participation Units that shall be completed, signed, and submitted by the Unit Holder to the Investment Manager or the Selling Agent appointed by the Investment Manager (if any). Participation Unit Redemption Form may also be available in electronic form using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) under coordination of the Investment Manager in accordance with applicable laws and regulations on electronic information and transactions.

1.26. PARTICIPATION UNIT SUBSCRIPTION FORM

A Participation Unit Subscription Form is an original form used by the prospective Unit Holder to purchase the Participation Unit that shall be completed, signed, and submitted by the prospective Unit Holder to the Investment Manager or the Selling Agent appointed by the Investment Manager. Participation Unit Subscription Form may also be available in electronic form using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) under coordination of the Investment Manager in accordance with applicable laws and regulations on electronic information and transactions.

1.27. PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER

A Participation Unit Transaction Confirmation Letter is a confirmation letter that confirms Participation Unit purchase and/or redemption order from the Unit Holder and describes the amount of Participation Units owned by the Unit Holder. Participation Unit Transaction Confirmation Letter will be issued by and delivered by the Custodian Bank no later than 7 (seven) Exchange Days after:

- (i) a purchase application for MANDIRI INVESTA ATRAKTIF Participation Unit from the Unit Holder is complete and received by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any), and all payment for such purchase is received in good fund and in complete application by the Custodian Bank;
- (ii) a redemption application for MANDIRI INVESTA ATRAKTIF Participation Unit from the Unit Holder is complete and received by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) in complete application; and
- (iii) an application to switch investment in MANDIRI INVESTA ATRAKTIF from the Unit Holder is complete and received by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) in complete application.

The delivery of Participation Unit Transaction Confirmation Letter to the Unit Holder as referred to above can be sent using:

- a. Electronic media, after having approval from the Unit Holder of MANDIRI INVESTA ATRAKTIF; and/or
- b. Delivery services, among others are courier and/or postal services.

The delivery as referred to in letter a above shall be made in accordance with the provisions of applicable laws and regulations on electronic information and transactions. Document delivery using electronic media can be made after the consensus between the Investment Manager and the Custodian Bank.

1.28. POJK ON MUTUAL FUND IN THE FORM OF COLLECTIVE INVESTMENT CONTRACT

The POJK on Mutual Fund in the Form of Collective Investment Contract means the Regulation of the Financial Services Authority Number: 23/POJK.04/2016 dated 13 June 2016 on Mutual Fund in the Form of Collective Investment Contract and the possible future amendments and replacements.

1.29. PROFILE OF PROSPECTIVE UNIT HOLDER FORM

A Profile of Prospective Unit Holder Form is a form required to be completed by the Prospective Unit Holder as stipulated in BAPEPAM Rule Number IV.D.2 concerning the Profile of Mutual Fund Investors as the attachment to the Decision of the Chairman of BAPEPAM Number Kep-20/PM/2004 dated 29 April 2004, which shall contain data and information data and information on the risk profile of the MANDIRI INVESTA ATRAKTIF Prospective Unit Holder before purchasing the MANDIRI INVESTA ATRAKTIF

Participation Unit for the first time at the Investment Manager or the Selling Agent appointed by the Investment Manager (if any).

1.30. PROOF OF OWNERSHIP

A Mutual Fund in the form of Collective Investment Contract gathers fund by issuing Participation Units to the investors.

A Participation Unit is a measurement unit which describes interest portion of each party in a collective investment portfolio.

Therefore the Participation Unit serves as proof of ownership of Unit Holder in Mutual Fund in the form of Collective Investment Contract. Investment Manager through Custodian Bank shall issue Participation Unit Transaction Confirmation Letter consisting the amount of Participation Units owned by every Unit Holder and serves as proof of ownership of Mutual Fund Participation Unit.

1.31. PROSPECTUS

A Prospectus is every printed statement or written information in a Public Offering of Mutual Fund that is intended to induce investor to purchase Participation Unit of Mutual Fund, unless the statement or information is not categorized a Prospectus in accordance with the Rules of OJK.

1.32. PROVISIONS OF CLIENT PERSONAL DATA/INFORMATION CONFIDENTIALITY AND SECURITY

The provisions of Client Personal Data and/or Information Confidentiality and Security are provisions of client personal data and/or information confidentiality and security as regulated in the POJK on Client Protection and Financial Services Authority Circular Letter Number: 14/SEOJK.07/2014 dated 20 August 2014 on Client Personal Data and/or Information Confidentiality and Security, the explanatory notes, and the possible future amendments and replacements.

1.33. PUBLIC OFFERING

A Public Offering is an offer made by the Investment Manager to sell Participation Unit of MANDIRI INVESTA ATRAKTIF to the Public, in ways stipulated in the Capital Market Law and the Collective Investment Contract.

1.34. REGISTRATION STATEMENT

A Registration Statement is the set of documents that shall be submitted to OJK by the Investment Manager in a Public Offering for Mutual Fund in the Form of Collective Investment Contract as stipulated in the Capital Market Law and the Rule of BAPEPAM & LK No.IX.C.5.

1.35. SECURITIES

Securities are commercial papers.

According to the OJK Regulation No. 23/POJK.04/2016 dated 13 June 2016 concerning Mutual Fund in the Form of a Collective Investment Contract (“POJK concerning Mutual Fund in the Form of a Collective Investment Contract”), the Mutual Fund in the Form of Collective Investment Contract is only allowed to conduct the purchasing and the selling of:

- a. Securities offered in a Public Offering and/or traded on domestic or foreign Stock Exchanges;
- b. Debt Securities such as commercial papers and Asset-backed Securities which have been rated by Securities rating company, Government Bonds, and/or Debt Securities issued by international institutions where the Government of the Republic of Indonesia is among of the members;
- c. Domestic money market instruments with maturity date of less than 1 (one) year, including Bank Indonesia Certificate, Money Market Securities, Promissory Notes, and Certificate of Deposit, either in Rupiah or any foreign currency;
- d. Domestic commercial papers with maturity date of less than 3 (three) years that have been rated by Securities rating company;
- e. Domestic money market securities with maturity date of less than 1 (one) year, either in Rupiah or any foreign currency;
- f. Participation Units of Real Estate Investments in the form of Collective Investment Contract which are not offered in Public Offering;
- g. Derivatives, and/or;
- h. Other Securities specified by the OJK.

1.36. SECURITIES PORTFOLIO

Securities Portfolio is a collection of Securities that is owned by MANDIRI INVESTA ATRAKTIF.

1.37. SELLING AGENT

A Selling Agent is the Selling Agent as referred to in the Regulation of the Financial Services Authority Number 39/POJK.04/2014 dated 30 December 2014 on Selling Agent, including the explanatory notes as well as the possible future amendments and replacements that appointed by the Investment Manager to sell MANDIRI INVESTA ATRAKTIF participation units.

1.38. THE CAPITAL MARKET LAW

The Capital Market Law is the Law of the Republic of Indonesia Number 8 of 1995 on Capital Market.

1.39. WORKDAY

A Workday is any day between Monday to Friday (inclusive), unless the day is declared as a national vacation day by the Government of the Republic of Indonesia.

CHAPTER II

INFORMATION REGARDING MANDIRI INVESTA ATRAKTIF

2.1. THE ESTABLISHMENT OF MANDIRI INVESTA ATRAKTIF

MANDIRI INVESTA ATRAKTIF is a Mutual Fund in the form of Collective Investment Contract based on Notarial Deed of Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.26 dated 13 May 2005 *jis.* the First Amendment to the Deed of Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.69 dated 16 June 2006; the Deed of Second Amendment to Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.04 dated 5 February 2008; and the Deed of Third Amendment to and the Restatement of Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.42 dated 30 March 2009; all of four Notarial Deeds were made before Imas Fatimah, S.H., notary public in Jakarta; the Deed of Fourth Amendment to and Restatement of Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.29 dated 8 April 2010 made before Khairina, S.H., notary public in Jakarta; the Deed of Fifth Amendment to Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.16 dated 20 May 2013; the Deed of Sixth Amendment to and Restatement of Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.06 dated 7 October 2013, both deeds were made before Pratiwi Handayani, S.H., notary public in Jakarta; the Deed of Seventh Amendment to Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.02 dated 7 August 2014; the Deed of Eighth Amendment to Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.06 dated 4 March 2015; the Deed of Ninth Amendment to Collective Investment Contract of MANDIRI INVESTA ATRAKTIF Mutual Fund No.09 dated 7 January 2016, the three deeds were made before Leolin Jayayanti, S.H., notary public in Jakarta(hereinafter referred to as "Collective Investment Contract of MANDIRI INVESTA ATRAKTIF") between PT Mandiri Manajemen Investasi as the Investment Manager and The Hongkong and Shanghai Banking Corporation Limited, Jakarta Branch as the Custodian Bank.

2.2. PUBLIC OFFERING

PT Mandiri Manajemen Investasi as the Investment Manager conducts the Public Offering for Participation Unit of MANDIRI INVESTA ATRAKTIF continuously until 1,000,000,000 (one billion) of Participation Units.

Each Participation Unit of MANDIRI INVESTA ATRAKTIF is offered with the same price equals to its initial Net Asset Value amounting Rp1,000 (one thousand Rupiah) on the first offering day. Furthermore the purchase price of each Participation Unit of MANDIRI INVESTA ATRAKTIF shall be determined based on Net Asset Value of MANDIRI INVESTA ATRAKTIF at the end of current Exchange Day.

Investment Manager may increase the amount of MANDIRI INVESTA ATRAKTIF Participation Units by amending the Collective Investment Contract of MANDIRI INVESTA ATRAKTIF in accordance with the provisions of applicable laws and regulations.

2.3. THE MANAGER OF MANDIRI INVESTA ATRAKTIF

PT Mandiri Manajemen Investasi as the Investment Manager is supported by professionals including Investment Committee and Investment Manager Team.

a. Investment Committee

Chairman : Nurdiaz Alvin Pattisahusiwa
Member : Endang Astharanti
Member : Ferry Indra Zen

Nurdiaz Alvin Pattisahusiwa

Nurdiaz Alvin Pattisahusiwa joined PT Mandiri Manajemen Investasi in September 2017 as Chief Investment Officer and later assigned as President Director in November 2017. He have 20 years of experiences in finance. He started his career in Investment Manager in 1997-2002 as Senior Fund Manager in Batavia Prosperindo Asset Management and responsible for investment management. Later he was the Director-Head of Equity at BNP Paribas in 2002-2011. Then he had responsibility over all investment management when serving as Director of Investment in 2012-2017 at Manulife Asset Management. Nurdiaz Alvin Pattisahusiwa obtained MBA postgraduate from IPMI Business School Jakarta, after previously obtained Bachelor of Economics from Parahyangan Catholic University in 1996. He had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of Financial Services Authority (OJK) Number KEP-14/PM/IP/WMI/2000 dated 2 March 2000 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-613/PM.211/PJ-WMI/2018 dated 28 November 2018.

Endang Astharanti

Endang Astharanti joined PT Mandiri Manajemen Investasi in October 2014 as Sales Division Head and since July 2015 she was appointed as Director. Her career was started in 2000 at PT Bank Mandiri (Persero), Tbk. She was appointed as head of several departments in Distribution Network/Regional Offices including several branch offices of Bank Mandiri until 2006. Her career continued in Wealth Management Business as Priority Banking Manager at Bank Mandiri branch in Jakarta Pluit Kencana. Several years later she was appointed as Regional Wealth Manager of West Java with responsibilities, among others are to maintain investors' investment portfolio and to develop Wealth Management business in the area. Her last position at Bank Mandiri is Marketing, Communication, and Promotion Department Head under Mass Banking Group where she is responsible for all marketing activities of Bank Mandiri products and retail services. She obtained her MBA from Nanyang Technology University of Singapore in 2008, and previously obtained her bachelor degree at Economics Faculty of Gadjah Mada University (UGM) in 1999. She had obtained the license as Investment Manager of Investment Manager Representative from capital market authority

according to the Decision Letter of Financial Services Authority (OJK) Number KEP-46/PM.211/WMI/2015 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-51/PM.211/PJ-WMI/2017 dated 31 May 2017.

Ferry Indra Zen

Ferry Indra Zen joined PT Mandiri Manajemen Investasi (Mandiri Investasi) since June 2013 as Senior Executive Vice President, and since August 2014 he was assigned as the Director. He started his career as a Programmer and System Analyst since 1983 to 1990 in several companies then he continued his career as Data Center Operation Head at PT Bank Niaga in 1990-1992. At the same company he later served as the Information Services Department Head in 1992-1995, then in 1995-1997 he was responsible for System Integration & Planning. His career development continued at PT Niaga Aset Manajemen (PT CIMB-Principal Asset Management) in 1997-2009 when he served as General Manager of Operations, General Manager of Marketing, and lastly the Director. Prior to joining to Mandiri Investasi, Ferry I. Zen served as Director of the Pension Fund of Bank Indonesia (Dana Pensiun Bank Indonesia, DAPENBI) in 2009-2013. He had followed variety of non-formal education related to Capital Markets and Finance. Ferry I. Zen had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of the Chairman of BAPEPAM & LK Number Kep-75/PM/IP/WMI/2001 dated 11 June 2001 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-487/PM.211/PJ-WMI/2018 dated 28 November 2018.

b. Investment Manager Team

The Investment Manager Team is in charge as daily executor on investment policies, strategies and executions formulated together with the Investment Committee. The Investment Manager Team are:

Head of Investment Manager Team : Aldo Perkasa
Investment Manager Team Members : Albert Z. Budiman
Stefanus Indarto
Akbar Syarief
Akuntino Mandhany

Aldo Perkasa

Aldo Perkasa obtained his Bachelor of Economics from the University of Pelita Harapan in 2006. Aldo joined the Investment Division of PT Mandiri Manajemen Investasi in 2011 as portfolio manager. Aldo started his career as investment analyst in 2007 and as portfolio manager in 2009 at Danareksa Investment Management. Aldo had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of Chairman of BAPEPAM & LK Number Kep-21/BL/WMI/2008 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-1007/PM.211/PJ-WMI/2016 dated 18 November 2016, and he had passed the CFA level 1 test in 2010, and he passed

profession capability test for Broker-Dealer Representative in 2008.

Albert Z. Budiman

Albert Zebadiah Budiman obtained his Bachelor degree at Economic Faculty of Tarumanegara University in 2004. Albert joined the Investment Division at PT Mandiri Manajemen Investasi in 2011 as Dealer and in 2013 as Portfolio Manager. Albert started his career in risk management in 2004 and as equity dealer in 2010 at DBS Vickers Securities Indonesia. Albert had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of Chairman of BAPEPAM & LK Number Kep-114/BL/WMI/2011 dated 16 December 2011 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-740/PM.211/PJ-WMI/2018 dated 14 December 2018, and obtained FRM in 2010, as well as obtained CFA Charterholder in 2018, and he passed profession capability test for Broker-Dealer Representative in 2010.

Stefanus Indarto

Stefanus Indarto obtained his MSc in Business Economics from KU Leuven Belgium in 2012 and Bachelor of Economics from Indonesia University in 2006. In 2009 Stefanus joined PT Mandiri Manajemen Investasi as an Investment Analyst and then Portfolio Manager. His previous experiences were at HSBC Indonesia and PT ORIX Indonesia as Senior Credit Analyst as his latest position. Stefanus had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter Number KEP-32/BL/WMI/2010 dated 1 November 2010 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-467/PM.211/PJ-WMI/2018 dated 28 November 2018, and had obtained Financial Risk Manager (FRM) certification from Global Association of Risk Professionals (GARP) in 2009.

Akbar Syarief

Akbar Syarief obtained his Bachelor of Economics from Economics Faculty of STIE Perbanas in 2003. He joined the Investment Division of PT Mandiri Manajemen Investasi since 2015 as Fixed Income and Money Market Portfolio Manager. He was working at PT Asuransi Allianz Life as Investment Trader for 3 years since 2006 to 2009, and later he joined PT Asuransi Jiwa Sequis Life as Portfolio Manager for 1 year, and later PT MNC Asset Management as Portfolio Manager for 5 years since 2010 to May 2015. He had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of the Head of BAPEPAM & LK Number Kep-33/BL/WMI/2010 dated 3 November 2010 that had been extended according to the Decision Letter of OJK Board of Commissioners Number KEP-624/PM.211/PJ-WMI/2018 dated 28 November 2018.

Akuntino Mandhany

Akuntino Mandhany obtained Master of Management from Sangga Buana University, Finance and Banking Education Foundation in 2013

and Master in Civil Engineering focusing in project finance from Parahyangan Catholic University in 2015. Akuntino joined PT Mandiri Manajemen Investasi since 2017 as Fixed Income and Money Market Portfolio Manager. Akuntino started his career in capital market in 2012 when joined Asanusa Asset Management as Assistant Fund Manager, and later he joined BNI Asset Management in Product Development and Alternative Investment division in 2016. Akuntino had obtained license as Investment Manager Representative from capital market authority according to the Decision Letter of the Head of BAPEPAM & LK Number KEP-220/BL/WMI/2012 dated 29 October 2012 that had been extended according to the Decision Letter of the Chairman of OJK Board of Commissioners Number KEP-1119/PM.211/PJ-WMI/2016 dated 21 November 2016.

2.4 FINANCIAL STATEMENTS SUMMARY

The following table is the financial summary of MANDIRI INVESTA ATRAKTIF Mutual Fund for the years ended 31 December 2018 and 2017 audited by Public Accountant Yelly Warsono from Public Accountant Office of Mirawati Sensi Idris - Moore Stephens.

	2018	2017
Return on investment (%)	(1.17)	12.06
Return on investment after marketing expenses (%)	(3.12)	9.85
Operating expenses (%)	2.57	3.42
Portfolio turnover	2.31 : 1	2.52 : 1
Taxable income percentage (%)	-	12.02

The table provided above is only to help to understand the past performances of the Mutual Fund. Past performance or achievements described in the table are not indicative of current or future performance.

CHAPTER III

INVESTMENT MANAGER

3.1. INVESTMENT MANAGER OVERVIEW

PT Mandiri Manajemen Investasi is domiciled in Jakarta, was established based on Notarial Deed No.54 dated 26 October 2004 of Imas Fatimah, SH, notary public in Jakarta, which was then approved by the Minister of Justice and Human Rights of the Republic of Indonesia No.C-29615 HT.01.TH.2004 dated 7 December 2004 and published in Supplement to Official Gazette of the Republic of Indonesia No.21 dated 15 March 2005.

Articles of Association of PT Mandiri Manajemen Investasi was amended entirely in order to comply with Law of the Republic of Indonesia Number 40 of 2007 on Company as stipulated in Deed No.19 dated 14 August 2008, which was established in front of Lenny Janis Ishak, S.H., notary public in Jakarta. Such amendment of Articles of Association had been approved by the Minister of Justice and Human Rights of the Republic of Indonesia by Decision Letter No.AHU-72425.AH.01.02.Tahun 2008 dated 13 October 2008 and registered in the Company List under No.AHU-0094805.AH.01.09.Tahun 2008 dated 13 October 2008.

The Articles of Association of PT Mandiri Manajemen Investasi were lastly amended by the deed of Statement of General Meeting Resolution of Shareholders Excluding the General Meeting of Shareholders of PT Mandiri Manajemen Investasi Number 67 dated 19 March 2018, established before Leolin Jayayanti, S.H., M.Kn., notary public in South Jakarta, and had been received by and listed in the Database of Legal Entity Administration System of Ministry of Justice and Human Rights of the Republic of Indonesia under Number AHU-AH.01.03-0116339 dated 20 March 2018 and registered in the Company List under No. Nomor AHU-0039303.AH.01.11 year 2018 dated 20 March 2018.

PT Mandiri Manajemen Investasi is a legal entity established as the result of activities spin-off of PT Mandiri Sekuritas in Investment Manager area, according to the Decision of the Chairman of BAPEPAM No.KEP-48/PM/2004, dated 28 December 2004, therefore all management activities including rights and obligations had been passed from PT Mandiri Sekuritas to PT Mandiri Manajemen Investasi.

The activities spin-off of PT Mandiri Sekuritas in Investment Manager area became an independent business unit named PT Mandiri Manajemen Investasi was commenced in order to develop business and professionalism independence of Capital Market activities. Regarding to the spin-off, there were no operational changes including investor's asset managed, except the initial management responsibility of PT Mandiri Sekuritas was switched to PT Mandiri Manajemen Investasi.

PT Mandiri Manajemen Investasi had obtained Securities Company license as Investment Manager from the Chairman of BAPEPAM No.KEP-11/PM/MI/2004 dated 28 December 2004.

The Investment Manager's Board of Directors and Commissioners

The Board of Directors and Commissioners of PT Mandiri Manajemen Investasi when this Prospectus is published are:

Board of Directors

President Director	: Nurdiaz Alvin Pattisahusiwa
Director	: Endang Astharanti
Director	: Ferry Indra Zen

Board of Commissioners

Chairman	: Elina Wirjakusuma
Commissioner	: Teuku Ali Usman

3.2. INVESTMENT MANAGER EXPERIENCES

According to its establishment process, PT Mandiri Manajemen Investasi is a legal entity established as a result of activities spin-off of PT Mandiri Sekuritas in the area of province of Investment Manager services.

PT Mandiri Manajemen Investasi experience as an Investment Manager was from PT Mandiri Sekuritas, since PT Bumi Daya Sekuritas and PT Merincorp Securities as the merged securities company obtained licenses as Investment Manager from the Chairman of BAPEPAM No.04/PM-MI/1993 dated 22 October 1993 which was awarded to PT Bumi Daya Sekuritas and No.KEP-05/PM-MI/1995 which was awarded to PT Merincorp Securities.

Both securities companies had comprehensive experiences in managing clients' fund. Most of the funds managed by them are Non-Mutual Funds.

Both securities companies inherited a new character which represented a mixed of characters and abilities to manage securities investment issues in the capital and money market related to investments owned by several State-owned companies (BUMN) as clients of PT Bank Bumi Daya (Limited), PT Bank Ekspor Impor Indonesia (Limited) and PT Bank Merincorp.

The following is the list of Mutual Funds managed as of December 2018:

- 1 Mandiri Investa Cerdas Bangsa
- 2 Mandiri Dynamic Equity
- 3 Mandiri Global Sharia Equity Dollar
- 4 Mandiri Investa Atraktif
- 5 Mandiri Investa Atraktif Syariah
- 6 Mandiri Investa Ekuitas Dinamis
- 7 Mandiri Investa Ekuitas Syariah
- 8 Mandiri Investa Equity ASEAN 5 Plus
- 9 Mandiri Investa Equity Dynamo Factor
- 10 Mandiri Investa Equity Movement
- 11 Mandiri Saham Atraktif
- 12 Mandiri Aktif

- 13 Mandiri Investa Aktif
- 14 Mandiri Investa Dynamic Balanced Strategy
- 15 Mandiri Investa Syariah Berimbang
- 16 Investa Dana Dollar Mandiri
- 17 Mandiri Investa Dana Obligasi 2
- 18 Mandiri Investa Dana Pendapatan Optimal
- 19 Mandiri Investa Dana Pendapatan Optimal 2
- 20 Mandiri Investa Dana Syariah
- 21 Mandiri Investa Dana Utama
- 22 Mandiri Investa Keluarga
- 23 Mandiri Investa Obligasi Selaras
- 24 Mandiri Obligasi Optima
- 25 Mandiri Obligasi Optima 2
- 26 Mandiri Obligasi Optima 3
- 27 Mandiri Obligasi Utama
- 28 Mandiri Obligasi Utama 2
- 29 Tugu Mandiri Mantap
- 30 Mandiri Pendapatan Tetap Indonesia Sehat
- 31 Mandiri Pendapatan Tetap Obligasi Negara
- 32 Mandiri Bukareksa Pasar Uang Syariah
- 33 Mandiri Dana Optima
- 34 Mandiri Investa Kapital Atraktif
- 35 Mandiri Investa Pasar Uang
- 36 Mandiri Investa Pasar Uang 2
- 37 Mandiri Kapital Prima
- 38 Mandiri Kapital Syariah
- 39 Mandiri Pasar Uang Optima
- 40 Mandiri Pasar Uang Optima 2
- 41 Mandiri Pasar Uang Syariah
- 42 Mandiri Investa Capital Protected Dollar Fund 3
- 43 Reksa Dana Terproteksi Mandiri Seri 16
- 44 Reksa Dana Terproteksi Mandiri Seri 21
- 45 Reksa Dana Terproteksi Mandiri Seri 34
- 46 Reksa Dana Terproteksi Mandiri Seri 35
- 47 Reksa Dana Terproteksi Mandiri Seri 46
- 48 Reksa Dana Terproteksi Mandiri Seri 48
- 49 Reksa Dana Terproteksi Mandiri Seri 51
- 50 Reksa Dana Terproteksi Mandiri Seri 52
- 51 Reksa Dana Terproteksi Mandiri Seri 53
- 52 Reksa Dana Terproteksi Mandiri Seri 55
- 53 Reksa Dana Terproteksi Mandiri Seri 58
- 54 Reksa Dana Terproteksi Mandiri Seri 60
- 55 Reksa Dana Terproteksi Mandiri Seri 62
- 56 Reksa Dana Terproteksi Mandiri Seri 63
- 57 Reksa Dana Terproteksi Mandiri Seri 65
- 58 Reksa Dana Terproteksi Mandiri Seri 66

- 59 Reksa Dana Terproteksi Mandiri Seri 67
- 60 Reksa Dana Terproteksi Mandiri Seri 68
- 61 Reksa Dana Terproteksi Mandiri Seri 69
- 62 Reksa Dana Terproteksi Mandiri Seri 74
- 63 Reksa Dana Terproteksi Mandiri Seri 80
- 64 Reksa Dana Terproteksi Mandiri Seri 81
- 65 Reksa Dana Terproteksi Mandiri Seri 82
- 66 Reksa Dana Terproteksi Mandiri Seri 90
- 67 Reksa Dana Terproteksi Mandiri Syariah Seri 56
- 68 Reksa Dana Terproteksi Mandiri Dolar
- 69 Reksa Dana Terproteksi Mandiri Dollar 2
- 70 Mandiri Protected Dynamic Syariah Seri 3
- 71 Mandiri Protected Dynamic Syariah Seri 4
- 72 Mandiri Protected Growth Dollar
- 73 Mandiri Protected Growth Dollar 2
- 74 Mandiri Protected Growth Dollar 3
- 75 Reksa Dana Terproteksi Mandiri Seri 50
- 76 Reksa Dana Terproteksi Mandiri Seri 59
- 77 Reksa Dana Terproteksi Mandiri Seri 64
- 78 Reksa Dana Terproteksi Mandiri Seri 70
- 79 Reksa Dana Terproteksi Mandiri Seri 79
- 80 Reksa Dana Terproteksi Mandiri Seri 89
- 81 Reksa Dana Terproteksi Mandiri Seri 72
- 82 Reksa Dana Terproteksi Mandiri Seri 73
- 83 Reksa Dana Terproteksi Mandiri Seri 75
- 84 Reksa Dana Terproteksi Mandiri Dollar Seri 76
- 85 Reksa Dana Terproteksi Mandiri Seri 78
- 86 Reksa Dana Terproteksi Mandiri Seri 83
- 87 Reksa Dana Terproteksi Mandiri Seri 84
- 88 Reksa Dana Terproteksi Mandiri Seri 85
- 89 Reksa Dana Terproteksi Mandiri Seri 87
- 90 Reksa Dana Terproteksi Mandiri Seri 88
- 91 Reksa Dana Terproteksi Mandiri Seri 92
- 92 Reksa Dana Terproteksi Mandiri Seri 93
- 93 Reksa Dana Terproteksi Mandiri Seri 94
- 94 Reksa Dana Terproteksi Mandiri Seri 95
- 95 Reksa Dana Terproteksi Mandiri Seri 96
- 96 Reksa Dana Terproteksi Mandiri Seri 97
- 97 Reksa Dana Terproteksi Mandiri Seri 98
- 98 Reksa Dana Terproteksi Mandiri Seri 99
- 99 Reksa Dana Terproteksi Mandiri Seri 100
- 100 Reksa Dana Terproteksi Mandiri Seri 101
- 101 Reksa Dana Terproteksi Mandiri Seri 103
- 102 Reksa Dana Terproteksi Mandiri Seri 104
- 103 Reksa Dana Terproteksi Mandiri Seri 106
- 104 Reksa Dana Terproteksi Mandiri Seri 107

- 105 Reksa Dana Terproteksi Mandiri Seri 108
- 106 Reksa Dana Terproteksi Mandiri Dollar Seri 113
- 107 Reksa Dana Terproteksi Mandiri Dollar Seri 122
- 108 Reksa Dana Terproteksi Mandiri Seri 102
- 109 Reksa Dana Terproteksi Mandiri Seri 105
- 110 Reksa Dana Terproteksi Mandiri Seri 109
- 111 Reksa Dana Terproteksi Mandiri Seri 116
- 112 Reksa Dana Terproteksi Mandiri Seri 118
- 113 Reksa Dana Terproteksi Mandiri Seri 120
- 114 Reksa Dana Terproteksi Mandiri Seri 126
- 115 Reksa Dana Terproteksi Mandiri Seri 127
- 116 Reksa Dana Terproteksi Mandiri Seri 123
- 117 Reksa Dana Terproteksi Mandiri Seri 129
- 118 Reksa Dana Terproteksi Mandiri Seri 135
- 119 Reksa Dana Terproteksi Mandiri Seri 136
- 120 Reksa Dana Terproteksi Mandiri Seri 148
- 121 Reksa Dana Terproteksi Mandiri Seri 128
- 122 Reksa Dana Terproteksi Mandiri Seri 130
- 123 Reksa Dana Terproteksi Mandiri Seri 131
- 124 Reksa Dana Terproteksi Mandiri Seri 133
- 125 Reksa Dana Terproteksi Mandiri Seri 139
- 126 Reksa Dana Terproteksi Mandiri Seri 140
- 127 Reksa Dana Terproteksi Mandiri Seri 141
- 128 Reksa Dana Terproteksi Mandiri Seri 147
- 129 Reksa Dana Terproteksi Mandiri Seri 157
- 130 Reksa Dana Syariah Terproteksi Mandiri Syariah Seri 164
- 131 Reksa Dana Terproteksi Mandiri Seri 146
- 132 Reksa Dana Terproteksi Mandiri Seri 152
- 133 Reksa Dana Terproteksi Mandiri Seri 143
- 134 Reksa Dana Terproteksi Mandiri Seri 144
- 135 Reksa Dana Terproteksi Mandiri Seri 151
- 136 Reksa Dana Terproteksi Mandiri Seri 162
- 137 Reksa Dana Terproteksi Mandiri Seri 160
- 138 Reksa Dana Terproteksi Mandiri Seri 158
- 139 Reksa Dana Terproteksi Mandiri Seri 142
- 140 Reksa Dana Indeks Mandiri Indeks LQ45
- 141 Reksa Dana Syariah Terproteksi Mandiri Syariah Seri 165
- 142 Reksa Dana Terproteksi Mandiri Seri 154
- 143 Reksa Dana Terproteksi Mandiri Seri 166
- 144 Reksa Dana Terproteksi Mandiri Seri 161
- 145 Reksa Dana Terproteksi Mandiri Seri 170
- 146 Reksa Dana Terproteksi Mandiri Seri 156

with total Mutual Funds managed by PT Mandiri Manajemen Investasi exceeded Rp53.43 trillion as of December 2018.

PT Mandiri Manajemen Investasi had also established cooperation with high-reputated banks to sell Mutual Funds products namely Mandiri Bank, Commonwealth Bank, Standard Chartered Bank, The Hongkong and Shanghai Banking Corporation Limited (HSBC), CIMB Niaga Bank, Permata Bank, Bank Internasional Indonesia, DBS Indonesia Bank, UOB Buana, Citibank.,N.A, Philips Sekuritas, QNB Bank, and Mandiri Sekuritas.

3.3 INVESTMENT MANAGER AFFILIATED PARTIES

The affiliated parties of the Investment Manager are PT Bank Mandiri (Persero), Tbk, PT Mandiri Sekuritas, PT Bank Syariah Mandiri, PT Bank Mandiri Taspen Pos (MANTAP), PT Mandiri Tunas Finance, PT Mandiri Utama Finance, PT Mandiri InHealth, PT AXA Mandiri Financial Services, PT AXA Mandiri General Insurance, PT Mandiri Capital Indonesia, Mandiri Investment Management PTE LTD, PT Digital Artha Media, Mandiri DPLK, Dana Pensiun Bank Mandiri, Dana Pensiun Bank Mandiri 1, Dana Pensiun Bank Mandiri 2, Dana Pensiun Bank Mandiri 3, Dana Pensiun Bank Mandiri 4, PT Estika Daya Mandiri, PT Asuransi Staco Mandiri, PT Mulia Sasmita Bhakti, PT Krida Upaya Tunggal, PT Wahana Optima Permai, PT Pengelola Investama Mandiri, and Koperasi Kesehatan Pegawai & Pensiunan Bank Mandiri (Mandiri Healthcare).

CHAPTER IV

CUSTODIAN BANK

4.1 CUSTODIAN BANK OVERVIEW

PT Bank HSBC Indonesia (was known as PT Bank Ekonomi Raharja) has been operating in Indonesia since 1989 as part of HCBC Group and had obtained approval to perform business activities as the Custodian in Capital Market from the Financial Services Authority (“OJK”) Number KEP-02/PM.2/2017 dated 20 January 2017.

PT Bank HSBC Indonesia received the transfer of domicile, rights and obligations as the Custodian Bank from The Hongkong and Shanghai Banking Corporation Limited, Jakarta Branch as the branch office of foreign bank that has been operating as the Custodian Bank since 1989 in Indonesia and is known as the world’s leading custody and fund services provider.

4.2. CUSTODIAN BANK EXPERIENCES

PT Bank HSBC Indonesia as the Custodian Bank provides integrated services for domestic and foreign investors through three business components: Direct Custody and Clearing, Corporate Trust and Loan Agency, and Fund Services.

Supported by 96 (ninety six) high-dedicated staffs, excellent service standards and implementation of sophisticated system, PT Bank HSBC Indonesia is among the biggest Custodian Banks in Indonesia.

4.3. CUSTODIAN BANK AFFILIATED PARTIES

The affiliated parties of the Custodian Bank in Indonesia are PT HSBC Sekuritas Indonesia and The Hongkong and Shanghai Banking Corporation Limited, Jakarta Branch.

CHAPTER V

INVESTMENT OBJECTIVE, INVESTMENT POLICY AND PROFIT SHARING POLICY

Considering the regulations and laws applicable, and other provisions in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, therefore the Investment objective, Investment Policy and Profit Sharing Policy of MANDIRI INVESTA ATRAKTIF are as follows:

5.1. INVESTMENT OBJECTIVE

The objective of MANDIRI INVESTA ATRAKTIF is to provide attractive long-term return on investment.

5.2. INVESTMENT POLICY

The objective of MANDIRI INVESTA ATRAKTIF is to provide attractive long-term return on investment. Composition targets of MANDIRI INVESTA ATRAKTIF are: minimum of 80% (eighty percent) to maximum of 98% (ninety-eight percent) in Equity Securities offered in Public Offerings and/or listed in Stock Exchange; and minimum of 0% (zero percent) to maximum of 20% (twenty percent) in Debt Securities offered in Public Offerings and/or listed in Stock Exchange; and minimum of 2% (two percent) to maximum of 20% (twenty percent) in money market instruments which have less than 1 (one) year maturity date issued in accordance with applicable laws and regulations.

Investment composition of MANDIRI INVESTA ATRAKTIF is the following:

Securities	Minimum	Maximum
Debt Securities in Capital Market	0%	20%
Money market instruments which have less than 1 (one) year maturity date	2%	20%
Equity Securities	80%	98%

The shift of investment towards the maximum or minimum is not a guarantee that the investment will be better or worse than the targeted composition.

Debt Securities portfolios in Capital Market include State Bonds and Corporate Bonds. For Corporate Bonds that have been rated by rating companies that have been approved by OJK, the minimum rating shall be A- (A minus).

Equity Securities portfolios include stocks listed in the Indonesian Stock Exchange.

Money Market Instruments portfolio include: Time Deposits, Negotiable Certificates of Deposit, Money Market Securities, Bank Indonesia

Certificates, and Commercial Papers that have been rated by rating companies that have been approved by OJK.

The abovementioned investment policy shall be fulfilled by the Investment Manager no later than 120 (one hundred and twenty) Exchange Days after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK.

5.3. INVESTMENT RESTRICTIONS

In accordance with the POJK on Mutual Funds in the Form of Collective Investment Contract in conjunction with the POJK on Guidelines for the Management of Protected, Guaranteed, and Index Funds, in managing the MANDIRI INVESTA ATRAKTIF, the Investment Manager is prohibited to:

- a. purchase Securities traded on foreign Stock Exchange whose information is not accessible through mass media or any available Internet facility;
- b. purchase Securities issued by Indonesian or foreign corporation which are traded in foreign Stock Exchange with the value of more than 5% (five percent) of the paid-in capital of such corporation and more than 10% (ten percent) of Net Asset Value of MANDIRI INVESTA ATRAKTIF at any time;
- c. purchase Equity Securities of a company listed in Indonesian Stock Exchange with the value of more than 5% (five percent) of the paid-in capital of the company;
- d. purchase Securities issued by 1 (one) Party with the value of more than 10% (ten percent) of the Net Asset Value of MANDIRI INVESTA ATRAKTIF at any time, unless issued by banks. This restriction does not apply to:
 - (i) Bank of Indonesia certificates;
 - (ii) Securities issued by the Government of the Republic of Indonesia; and/or
 - (iii) Securities issued by international financial institution where the Government of the Republic of Indonesia is among of the members;
- e. obtain derivative securities:
 - (i) which transaction is made out of Stock Exchange with a Financial Services Provider as referred to in Article 5 paragraph (3) letter a number 2 with exposure value more than 10% (ten percent) of Mutual Fund Net Asset Value at any time; and
 - (ii) with net global exposure value more than 20% (twenty percent) of Mutual Fund Net Asset Value at any time;
- f. purchase Asset-backed Securities offered in Public Offering with the value of more than 20% (twenty percent) of Mutual Fund Net Asset Value at any time under the condition that every type of the Asset-backed Securities has the value of no more than 10% (ten percent) of Mutual Fund Net Asset Value at any time;
- g. obtain debt Securities, fixed income Sharia Securities, Asset-Backed Securities, and/or Participation Units of Real Estate Investments which are not offered in Public Offering issued by 1 (one) party in an amount of more than 5% (five percent) of mutual fund Net Asset Value at any time or overall more than 15% (fifteen percent) of mutual fund Net Asset Value at any time, unless the products are

- issued by the Government of the Republic of Indonesia and/or the Regional Governments;
- h. obtain Participation Units of Real Estate Investments in the form of Collective Investment Contract offered in Public Offering in an amount of more than 20% (twenty percent) of mutual fund Net Asset Value at any time provided that each Real Estate Investment Funds shall not be more than 10% (ten percent) of mutual fund Net Asset Value at any time;
 - i. obtain Participation Units of Real Estate Investments in the form of Collective Investment Contract, if such funds and mutual funds are in the form of Collective Investment Contracts administered by the same Investment Manager;
 - j. purchase Securities issued by any party affiliated to the Investment Manager with the value of more than 20% (twenty percent) of Mutual Fund Net Asset Value, unless such affiliation is a result of ownership or participation of the Government of the Republic of Indonesia;
 - k. purchase Securities issued by the Unit Holder and/or affiliated Parties of the Unit Holder according to the commitment agreed by the Investment Manager and the Unit Holder and/or the affiliated parties of the Unit Holder;
 - l. purchase securities from prospective or holder of participation units and/or their affiliates unless the purchase price is based on fair market value;
 - m. involve in any activity other than Securities investing, re-investing or trading as referred to in the POJK on Mutual Fund in the Form of Collective Investment Contract;
 - n. involve in any short selling;
 - o. purchase any Securities on margin;
 - p. receive direct loan including the issuance of bonds or other debt securities, unless short-term loan with a maximum period of 1 (one) month for the purpose of redemption transactions with an amount maximum of 10% (ten percent) of mutual fund portfolio value at the time the loan is made;
 - q. provide direct loan, unless for the purchase bonds, other debt securities, and/or fund saving at the bank;
 - r. purchase securities being offered in a Public Offering, if the Underwriter of such Public Offering is the Investment Manager or its affiliates, except:
 - (i) the debt securities offered are categorized as investment grade; and/or
 - (ii) purchase excess of the securities offered.

The restriction to purchase effects offered in a Public Offering held by the Investment Manager is not applicable if the affiliation is a result of ownership or participation of the Government of the Republic of Indonesia;
 - s. enter into any joint transaction or profit-sharing contract with the Investment Manager or its Affiliates;
 - t. purchase Asset-backed Securities if:
 - (i) the Asset-backed Securities and the Mutual Fund are in the form of Collective Investment Contract and managed by the same Investment Manager; and/or
 - (ii) the Investment Manager of Mutual Fund in the form of Collective Investment Contract is affiliated with the Initial Creditor of the Asset-backed Securities, unless such affiliation

- is a result of ownership or participation of the Government of the Republic of Indonesia; and
- u. involve in any securities sales with promise to repurchase or resell.

The investment restrictions are in accordance with the regulations applicable when this Prospectus is published which subject to change at any time according to the Government policy in the capital market including the approval letter of OJK concerning Mutual Fund management in the Form of Collective Investment Contract.

In the case of the Investment Manager may purchase the Securities traded in foreign Stock Exchange, the actual purchasing of such Securities can be conducted only after the Investment Manager and the Custodian Bank are in agreement concerning purchase, selling, depository and listing procedures, and other Securities purchase related matters.

5.4. PROFIT SHARING POLICY

Any profit gained by MANDIRI INVESTA ATRAKTIF from funds invested, will not be distributed in cash but will be maintained back into MANDIRI INVESTA ATRAKTIF to increase its Net Asset Value. The Unit Holders who wish for cash may redeem the Participation Units partially or entirely.

CHAPTER VI

CALCULATION METHOD OF FAIR MARKET VALUE OF SECURITIES IN MANDIRI INVESTA ATRAKTIF PORTFOLIO

The calculation method of fair market value of Securities in MANDIRI INVESTA ATRAKTIF portfolio applied by the Investment Manager is in accordance with the Rule of BAPEPAM & LK No.IV.C.2 and the POJK on Mutual Funds in the Form of Collective Investment Contract.

The Rules of BAPEPAM & LK No.IV.C.2 and and the POJK on Mutual Funds in the Form of Collective Investment Contract contain, among the others, the following provisions:

1. The Fair Market Value of Securities in a Mutual Fund portfolio shall be calculated and submitted by the Investment Manager to the Custodian Bank not later than 17.00 WIB (5:00 p.m. West Indonesia Standard Time) of each Exchange Day, with the following provisions:
 - a. The calculation of the Fair Market Value of the Securities actively traded in the Stock Exchange shall be based on the closing price of the Securities in the Stock Exchange;
 - b. The calculation of the Fair Market Value of:
 - 1) The Securities traded outside the Stock Exchange (over the counter);
 - 2) The Securities inactively traded in the Stock Exchange;
 - 3) The Securities traded in foreign currency denomination;
 - 4) Domestic money market instruments, as specified in the POJK on Guidelines for the Management of Mutual Fund in the Form of Collective Investment Contract;
 - 5) Other securities that the transaction must be reported to Beneficiary of Bond Transaction Report as specified in the POJK Number 22/POJK.04/2017 dated 21 June 2017 on Bond Transaction Reporting;
 - 6) Other securities according to Decision of the OJK considered as Mutual Fund Securities Portfolio; and/or
 - 7) Securities of companies that are bankrupt or are in big possibility of bankruptcy, or are in default to pay the principal or interest of the Securities,shall apply fair market value specified by the Bond Pricing Agency (LPHE) as the reference for the Investment Manager.
 - c. In a situation where the closing price of the Securities is not believed to represent the Fair Market Value at that time, the calculation of Fair Market Value of the Securities shall refer to fair market value specified by the LPHE as the reference for the Investment Manager.
 - d. In a situation where the LPHE is not issuing the fair market value of the Securities as referred to in number 2 letter b point 1) to 6), and number 2 letter c of the Rule of BAPEPAM & LK No.IV.C.2, the Investment Manager is obliged to determine the Fair Market Value of the Securities with good will and full responsibility based on the method that applies conservative principle and is applied consistently, while considers, among the others:
 - 1) the previous trading price;

- 2) other comparable price of similar Securities; and/or
 - 3) fundamental condition of the Securities issuer.
 - e. In a situation where the LPHE is not issuing the fair market value of the Securities of companies that are bankrupt or are in big possibility of bankruptcy, or are in default to pay the principal or interest of the Securities, as specified in number 2 letter b point 7) of the Rule of BAPEPAM & LK No.IV.C.2, the Investment Manager is obliged to determine the Fair Market Value of the Securities with good will and full responsibility based on the method that applies conservative principle and is applied consistently, while considers:
 - 1) the closing price of the Securities traded;
 - 2) the trend in share prices;
 - 3) in case of Debt Securities, general interest rates since the previous trade;
 - 4) material information disclosed with respect to the Securities since the last trade;
 - 5) in the case of shares, the estimated price earnings ratio, shall be compared with the price earnings ratios of similar Securities;
 - 6) in the case of Debt Securities, the current interest rate of the Debt Securities shall be compared with other debt Securities with a similar credit rating; and
 - 7) in the case of Securities derivatives, the recent market price of the related equity Securities.
 - f. In a situation where the Investment Manager believes that the fair market value specified by the LPHE does not represent Fair Market Value of Securities in Mutual Fund portfolios that shall be discontinued because:
 - 1) being instructed by OJK in accordance with the Capital Market laws and regulations applicable; and/or
 - 2) total Net Asset Value of MANDIRI INVESTA ATRAKTIF is less than Rp10,000,000,000 (ten billion Rupiah) in consecutive 120 (one hundred twenty) Exchange Days,

The Investment Manager may determine the Fair Market Value of the Securities with good will and full responsibility based on the method that applies conservative principle and is applied consistently.
 - g. Securities that are traded in currency denominations different with the Mutual Fund currency shall be calculated based on Bank of Indonesia current rate of exchange.
2. Net Asset Value of Mutual Fund shall be calculated using Fair Market Value of Securities determined by the Investment Manager.
 3. Net Asset Value per share or Participation Unit shall be calculated based on the Net Asset Value as of the end of workday, after the bookkeeping entries of the Mutual Fund are closed, but such entries do not include purchase orders and/or redemptions accepted by the Custodian Bank during that same day.
- *) Bond Pricing Agency (*Lembaga Penilaian Harga Efek ,LPHE*) is a Party that obtains business license from the OJK to perform bond pricing in order to determine fair market value, as specified in Rule No.V.C.3 as the attachment to the Decision of the Chairman of BAPEPAM & LK No. Kep-183/BL/2009 dated 30 June 2009 concerning Bond Pricing Agency.

The Investment Manager and the Custodian Bank shall comply with the provisions specified in the Rule of BAPEPAM & LK No.IV.C.2 described above while also comply with the OJK regulations, policies, and approvals which may be issued or acquired after the publication of this Prospectus.

CHAPTER VII

TAXATION

In accordance with the Taxation Regulations applicable, the Income Taxes (PPh) applied on income from Mutual Fund in the form of Collective Investment Contract are as follows:

Description	Income Tax Applicable	Legal Foundation
Mutual Funds income from		
a. Dividend sharing	General Income Tax	Art. 4 (1) Income Tax Law
b. Bond Interest	Final Income Tax*	Art. 4 (2) and Art. 17 (7) Income Tax Law <i>jis.</i> Art. 2 (1) and Art. 3 GR No.16/2009 and Art. 1 number (2) GR No.100/2013
c. Capital Gain/ Bond Discount	Final Income Tax*	Art. 4 (2) and Art. 17 (7) Income Tax law <i>jis.</i> Art. 2 (1) and Art. 3 GR No.16/2009 and Art. 1 number (2) GR No.100/2013
d. Bank Indonesia Certificate Interest and Discount	Final Income Tax (20%)	Art. 2 GR No.131/2000 <i>jo.</i> Art. 3 Decree of the Minister of Finance of the Republic of Indonesia No.51/KMK.04/2001
e. Shares Capital Gain at the Exchange	Final Income Tax (0.1%)	GR No.41/1994 <i>jo.</i> Art. 1 GR No.14/1997
f. Commercial Paper other Bonds	General Income Tax	Art. 4 (1) Income Tax Law

* In accordance with the Government Regulation of the Republic of Indonesia No.16/2009 ("GR No.16/2009") in conjunction with the Government Regulation of the Republic of Indonesia No.100/2013 ("GR No.100/2013"), the Income Tax (PPh) on Bond interest and/or discount received by Mutual Fund Taxpayer registered at the OJK is:

- 1) 5% for 2014 up to 2020; and
- 2) 10% for 2021 onwards.

The taxation information above was created by the Investment Manager based on its knowledge and understanding in regard to the taxation regulations applicable during the creation of this Prospectus. If in the later days there are changes or differences in the interpretation of the taxation regulations applicable, the Investment Manager shall adjust the taxation information described above.

Foreign investors are suggested to consult with tax advisor in regard to the investment taxation applicable prior to purchase the Participation Unit of MANDIRI INVESTA ATRAKTIF.

Conditions to be Considered by Prospective Unit Holders

Although the Investment Manager has taken measures considered necessary to ensure MANDIRI INVESTA ATRAKTIF complies with the applicable taxation regulations and has obtained advices from tax advisor, the change of and/or different interpretation to applicable taxation regulations may result in material impact that detrimental to MANDIRI INVESTA ATRAKTIF, Unit Holders' income after tax, protection rate over capital, and final redemption value.

In the event of any tax to be paid by the Unit Holders in accordance with taxation laws and regulations applicable, notification to the Unit Holders concerning the tax to be paid will be conducted by delivering noted letter to the Unit Holders immediately after the Investment Manager acknowledges the existence of the tax to be paid by the Unit Holders.

When the above conditions occur, the Investment Manager may conduct early redemption. In early redemption situation, there is the possibility that Unit Holders will receive nett redemption value that materially lower than its capital protection rate.

CHAPTER VIII

INVESTMENT BENEFITS AND MAJOR RISK FACTORS

The Unit holder of MANDIRI INVESTA ATRAKTIF may obtain the following investment benefits:

a. Professional Management

Management of investment portfolio in the form of deposits with commercial bank, instrument selection, bank selection, allocation period determination and its investment administration requires systematic analysis, continuous monitoring, and fast and appropriate (market timing) investment decision. In addition, it also requires particular expertise and vast connection with various parties to manage a diversified investment portfolio. This will be time and concentration consuming to the investor if he/she does it by him/her-self. Through MANDIRI INVESTA ATRAKTIF, the investors may experience benefits because they will free from the matters by trusting the tasks to the professional Investment Manager.

b. Investment Diversification

For investment except commercial papers guaranteed by the Bank Indonesia or the Government of the Republic of Indonesia which are low risk, the investment diversification is required to reduce the investment risks. When the investment fund is relatively small, it is hard to obtain diversification benefits without losing the opportunity to gain better investment return. Through MANDIRI INVESTA ATRAKTIF where the funds are collected from many parties, the investment diversification will be easier to be conducted.

c. Investment Value Growth Potential

By the fund accumulation from many parties, MANDIRI INVESTA ATRAKTIF has bargaining power to gain higher interest rate and lower investment costs, and access to investment instruments which are harder to be obtained by individual. This will provide the equal opportunity to all of the Unit Holder to gain the relatively better investment return according to the risk level.

d. Investment Withdrawal Convenience

The Open-ended Mutual Fund enables the investor to withdraw his/her Participation Unit on every Exchange Day by redeeming the Participation Unit he/she holds to the Investment Manager. This will provide high liquidity to the investors.

While the investment risks in MANDIRI INVESTA ATRAKTIF may be caused by several factors such as:

1. The Risk of Economic and Political Changes

The changes of or the deterioration of domestic and foreign economical and political conditions or the regulation changes may affect the income perspective that may affect the performance of the commercial banks with whom deposits are made by MANDIRI INVESTA ATRAKTIF invests to. Such matters will also affect the performance of MANDIRI INVESTA ATRAKTIF investment portfolio.

2. Default Risk

The Investment Manager will try to provide the best investment return to the Unit Holders. But in extraordinary (*force majeure*) conditions, the commercial paper issuers where MANDIRI INVESTA ATRAKTIF invest to may default in fulfilling their obligations. Such matters will affect the investment return of MANDIRI INVESTA ATRAKTIF.

3. Liquidity Risk

In the event of a high redemption rate submitted by the Unit Holders occurs in short period, the cash payment by Investment Manager by withdrawing the MANDIRI INVESTA ATRAKTIF portfolio may be delayed. In extraordinary (*force majeure*) conditions or events (both predictable and non-predictable) beyond the Investment Manager control, the redemption may be suspended temporarily according to the provisions in Collective Investment Contract and the OJK Regulations.

4. Reduction of Net Asset Value per Participation Unit Risk

The value per Participation Unit of MANDIRI INVESTA ATRAKTIF may change due to the increase or the decrease of the Mutual Fund Net Asset Value. The event of Net Asset Value per Participation Unit decreasing may be caused, for example, by price changes of the securities portfolio.

5. Discontinuity and Liquidation Risk

In the event of (i) being instructed by the OJK and (ii) Net Asset Value of MANDIRI INVESTA ATRAKTIF is less than Rp10,000,000,000 (ten billion Rupiah) in consecutive 120 (one hundred twenty) Exchange Days, in accordance with the POJK on Mutual Funds in the Form of Collective Investment Contract Article 45 letters c and d and Article 28.1 points (ii) and (iii) of MANDIRI INVESTA ATRAKTIF Collective Investment Contract, the Investment Manager has to declare discontinuity and liquidation, therefore this matter will affect MANDIRI INVESTA ATRAKTIF investment returns.

6. Risk of Electronic Media Transaction

In the event of the prospective Unit Holders or Unit Holders conduct the transaction using electronic media, the prospective Unit Holders or Unit Holders are requested to pay attention and understand the following risks:

- (i) The possibility of disruption to electronic transaction security caused by illegal hacking activities made by any third party to the transaction, where such actions of third party may result in the deviation of purchase and/or redemption and/or switch transactions of Participation Units (if any) from the initial purpose of the prospective Unit Holders or Unit Holders;
- (ii) In conducting transaction using electronic media, the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any) may establish cooperation agreement with electronic network provider, where there is default risk of the electronic network provider that may affect the transaction using electronic media; and
- (iii) The possibility of errors or disruptions to electronic media that are not caused by the actions of any third party, where the disruptions may result in the failure of transactions where the purchase and/or redemption and/or switch transactions of Participation Units (if any) deviate from the initial purpose of the prospective Unit Holders or Unit Holders.

The Investment Manager will strive to take all necessary measures to minimize the above risks. However, when the prospective Unit Holders or Unit Holders fail to provide proper instruction in the transaction using electronic media that results in the deviation of electronic transaction outcome from the initial purpose of the prospective Unit Holders or Unit Holders, the consequences become the responsibility of the prospective Unit Holders or Unit Holders.

CHAPTER IX

COST AND FEE ALLOCATION

In MANDIRI INVESTA ATRAKTIF management, there are costs charged to MANDIRI INVESTA ATRAKTIF, the Investment Manager and the Unit Holder. The cost details and allocations are the following:

9.1. COSTS CHARGED TO MANDIRI INVESTA ATRAKTIF

- a. Investment Manager fee amounting maximum of 3% (three percent) per year, which is calculated on daily basis from Net Asset Value of MANDIRI INVESTA ATRAKTIF based on 365 (three hundred sixty-five) days per year and to be paid monthly;
- b. Custodian Bank fee amounting maximum of 0.25% (zero point twenty five percent) per year, which is calculated on daily basis from Net Asset Value of MANDIRI INVESTA ATRAKTIF based on 365 (three hundred sixty-five) days per year and to be paid monthly;
- c. Securities transaction and registration fees;
- d. Prospectus printing and renewal distribution costs, including yearly financial statements accompanied by the unqualified opinion as reported by accountant registered at the OJK to the Unit Holder after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK;
- e. The newspaper costs to place news/notifications regarding Collective Investment Contract change plan and/or prospectus (if any), and Collective Investment Contract changes after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK;
- f. Distribution costs for Participation Unit Transaction Confirmation Letter to the Holders of Participation Units after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK;
- g. Printing and distribution costs for Participation Unit Ownership Monthly Report after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK;
- h. Auditor service fee for yearly financial statements audit after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK;
- i. Tax expenses related to the fees and costs paid above.

9.2. COSTS CHARGED TO THE INVESTMENT MANAGER

- a. Preparation costs for the establishment of MANDIRI INVESTA ATRAKTIF which includes Collective Investment Contract, Initial Prospectus, and required documents publication costs including Accountant, Legal Consultant and Notary Public service fees;
- b. Administrative costs for MANDIRI INVESTA ATRAKTIF portfolio management which include telephony, facsimile, photocopy and transportation costs;
- c. Marketing costs which include MANDIRI INVESTA ATRAKTIF brochures printing, promotional, and advertising costs;
- d. Issuance and distribution costs for MANDIRI INVESTA ATRAKTIF Account Opening Form, Profile of Prospective Unit Holder Form, Participation Unit Subscription Form (if any), Participation Unit Redemption Form (if any), and Investment Switch Form (if any);
- e. Printing costs for Participation Unit Transaction Confirmation Letter to the Holders of Participation Units after MANDIRI INVESTA ATRAKTIF is declared effective by the OJK; and

- f. Service fees for Legal Consultant, Accountant, Notary Public and other costs on third party (if any) regarding MANDIRI INVESTA ATRAKTIF discontinuity and liquidation on its assets.

9.3 COSTS CHARGED TO THE UNIT HOLDER

- a. Participation Unit subscription fee amounting maximum of 1% (one percent) of Participation Unit purchase value to be charged when the Unit Holders purchase MANDIRI INVESTA ATRAKTIF Participation Units. Such subscription fee of Participation Units is income for the Investment Manager and/or the Selling Agent appointed by the Investment Manager.
 - b. Participation Unit redemption fee amounting maximum of 1% (one percent) of Participation Unit redemption value for ownership period up to 1 (one) year and 0% (zero percent) for ownership period more than 1 (one) year, to be charged when the Unit Holders redeem MANDIRI INVESTA ATRAKTIF Participation Units. For redemption using electronic transactions or directly to the Investment Manager, the fee may be less than 1% (one percent) of Participation Unit redemption transaction value. Such redemption fee of Participation Units is income for the Investment Manager and/or the Selling Agent appointed by the Investment Manager.
 - c. Switching fee amounting maximum of 1% (one percent) of investment switch transaction value, to be charged when the Unit Holders switch their investments in MANDIRI INVESTA ATRAKTIF to other Mutual Funds according to the terms and conditions referred to in CHAPTER XIV of this Prospectus. Such switching fee is income for the Investment Manager and/or the Selling Agent appointed by the Investment Manager.
 - d. Bank transfer or book entry costs (if any) related to the Participation Unit purchase by the Unit Holder, return of money remains from the rejected Participation Unit subscription, withdrawal of entire Participation Units below minimum level in Participation Unit ownership, and payment for Participation Unit redemption.
 - e. Taxes related to the Unit Holder and the fees above (if any).
- 9.4.** Legal Consultant, Notary Public and/or Accountant service fees after MANDIRI INVESTA ATRAKTIF is declared effective shall be charged to the Investment Manager, Custodian Bank and/or MANDIRI INVESTA ATRAKTIF based on parties obtaining benefits or conducting errors that require such professional services.

9.5. COST ALLOCATION

T Y P E	%	DESCRIPTION
Charged to MANDIRI INVESTA ATRAKTIF		
a. Investment Manager fee	3 % Max.	per year of Net Asset Value of MANDIRI INVESTA ATRAKTIF which is calculated on daily basis in 365 days per year and to be paid monthly
b. Custodian Bank fee	0.25 % Max.	
Charged to the Unit Holder		
a. Subscription fee	1% Max.	of Participation Unit purchase value
b. Redemption fee	1% Max.	of redemption value, for up to 1 (one) year ownership period
	0%	for more than 1 (one) year ownership period
c. Switching fee	1% Max.	For redemption using electronic transactions or directly to the Investment Manager, the fee may be less than 1% (one percent) of Participation Unit redemption transaction value.
		of switch transaction value
d. All bank charges	If any	Participation Unit purchase, redemption, and switching fees are income for the Investment Manager and/or the Selling Agent appointed by the Investment Manager
e. Taxes related to the Unit Holder	If any	

The above costs exclude corresponding taxes in accordance with applicable taxation laws and regulations in Indonesia.

CHAPTER X

UNIT HOLDER ENTITLEMENTS

Complying with the requirements in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, a Unit Holder of MANDIRI INVESTA ATRAKTIF is entitled to:

a. Receive Profit Sharing According to the Profit Sharing Policy

The Unit Holder is entitled to receive profit sharing according to the Profit Sharing Policy.

b. Redeem the Participation Unit of MANDIRI INVESTA ATRAKTIF Partially or Entirely

The Unit Holder is entitled to redeem MANDIRI INVESTA ATRAKTIF Participation Units partially or entirely to the Investment Manager on every Exchange Day according to terms and conditions stipulated in Chapter XIV of this Prospectus.

c. Switch MANDIRI INVESTA ATRAKTIF Investment Partially or Entirely

The Unit Holder is entitled to switch partial or entire investment in MANDIRI INVESTA ATRAKTIF to other Mutual Funds according to terms and conditions referred to in Chapter XV of this Prospectus.

d. Receive the Participation Withdrawal due to the Participation Unit Ownership is Less than the Minimum Balance

If the Participation Unit ownership of MANDIRI INVESTA ATRAKTIF balance is less than the Minimum Balance of Participation Unit required on the redemption day, the Investment Manager is entitled to close the account of the Unit Holder, to withdraw all remaining Participation Units according to Net Asset Value per Participation Unit at the end of Exchange Day of the account closing and returns the withdrawn funds of the Unit Holder in Rupiah currency to the account appointed by the unit holder.

e. Receive MANDIRI INVESTA ATRAKTIF Proof of Ownership in the Form of Participation Unit Transaction Confirmation Letter

The Unit Holder will receive Participation Unit Transaction Confirmation Letter which delivered no later than 7 (seven) Exchange Days after: (i) purchase application for MANDIRI INVESTA ATRAKTIF Participation Unit from Unit Holder is complete and received by the Investment Manager or the Selling Agent appointed by the Investment Manager, and all payment for such purchase is received in good fund by the Custodian Bank; (ii) redemption application for MANDIRI INVESTA ATRAKTIF Participation Unit from the Unit Holder is complete and received by the Investment Manager or the Selling Agent appointed by the Investment Manager in complete application; and (iii) investment switch application for MANDIRI INVESTA ATRAKTIF Participation Unit from the Unit Holder is complete and received by the Custodian Bank in complete application.

Participation Unit Transaction Confirmation Letter will state the amount of purchased, redeemed and owned Participation Units, owned and switched investments, and Net Asset Value per Participation Unit when such Participation Units are purchased, redeemed, and switched.

In addition, the Unit Holder will also receive Participation Unit Ownership Monthly Report that will state the number of Participation Unit owned by the Unit Holder in related month.

f. Receive Information Regarding Daily Net Asset Value and MANDIRI INVESTA ATRAKTIF Performance

The Unit Holder is entitled to receive information of Daily Net Asset Value per Participation Unit and MANDIRI INVESTA ATRAKTIF performance in the last 30 days and the last one year which are published in particular daily newspaper.

g. Receive Periodic Financial Statements

h. Receive Monthly Report (Mutual Funds Report)

i. Receive the Liquidation Sharing Proportionally Based on the Participation Unit Ownership in the Event of MANDIRI INVESTA ATRAKTIF is Discontinued and Liquidated

In the event of MANDIRI INVESTA ATRAKTIF is discontinued and liquidated, then the liquidation result shall be shared proportionally based on the composition of Participation Units amount owned by each Unit Holder.

CHAPTER XI

DISCONTINUITY DAN LIQUIDATION RESULTS

11.1. THE EVENTS CAUSING MANDIRI INVESTA ATRAKTIF SHALL BE DISCONTINUED

MANDIRI INVESTA ATRAKTIF which is operational since it is declared effective by the OJK shall be discontinued, when one of the following events occurs:

- a. In 90 (ninety) Exchange Days, MANDIRI INVESTA ATRAKTIF which its Registration Statement has been declared effective but the fund managed is less than Rp10,000,000,000 (ten billion Rupiah); and/or
- b. Being instructed by the OJK in accordance with the Capital Market laws and regulations applicable; and/or
- c. Total Net Asset Value of MANDIRI INVESTA ATRAKTIF is less than Rp10,000,000,000 (ten billion Rupiah) in consecutive 120 (one hundred twenty) Exchange Days; and/or
- d. The Investment Manager and the Custodian Bank are in agreement to discontinue MANDIRI INVESTA ATRAKTIF.

11.2. MANDIRI INVESTA ATRAKTIF DISCONTINUITY AND LIQUIDATION PROCESS

In the event of MANDIRI INVESTA ATRAKTIF has to be discontinued due to the event mentioned in point 11.1 letter a above, the Investment Manager has to:

- i) submit the event report to OJK and announce MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing plans to the Unit Holders at least in 1 (one) Bahasa Indonesia newspaper with national circulation, no later than 2 (two) Exchange Days since the expiration of the period as referred to in point 11.1 letter a above;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days since the expiration of the period as referred to in point 11.1 letter a above to pay the liquidation result funds to the Unit Holders based on proportional calculation of Net Asset Value at the discontinuity period but may not be lower than the initial Net Asset Value (par value) and such funds shall be received by the Unit Holders no later than 7 (seven) Exchange Days since the expiration of the period as referred to in point 11.1 letter a above; and
- iii) discontinue MANDIRI INVESTA ATRAKTIF no later than 10 (ten) Exchange Days since the expiration of the period as referred to in point 11.1 letter a above, and submit the report of MANDIRI INVESTA ATRAKTIF liquidation to the OJK no later than 10 (ten) Exchange Days since MANDIRI INVESTA ATRAKTIF discontinuation, attached with:
 - a. MANDIRI INVESTA ATRAKTIF liquidation deed issued by the Notary registered at the OJK; and
 - b. financial statements of MANDIRI INVESTA ATRAKTIF liquidation that have been audited by the Accountant registered at the OJK, if MANDIRI INVESTA ATRAKTIF has managed the funds.

In the event of MANDIRI INVESTA ATRAKTIF has to be discontinued due to the event mentioned in point 11.1 letter b above, the Investment Manager has to:

- i) announce MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing plans at least in 1 (one) Bahasa Indonesia newspaper with national circulation, no later than 2 (two) Exchange Days since the instruction issued by OJK, and on the same day notify in writing to the Custodian Bank to suspend the calculation of Net Asset Value of MANDIRI INVESTA ATRAKTIF;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days to pay the liquidation result funds to the Unit Holders based on proportional calculation of Net Asset Value at the discontinuity period and the funds shall be received by the Unit Holders no later than 7 (seven) Exchange Days since MANDIRI INVESTA ATRAKTIF discontinuity is completed; and
- iii) submit MANDIRI INVESTA ATRAKTIF discontinuity the to OJK no later than 60 (sixty) days since MANDIRI INVESTA ATRAKTIF discontinuity instruction is issued by OJK, attached with:
 - a. opinions of Legal Consultant registered at the OJK;
 - b. financial statements of MANDIRI INVESTA ATRAKTIF liquidation that have been audited by the Accountant registered at the OJK;
 - c. MANDIRI INVESTA ATRAKTIF liquidation deed issued by the Notary registered at the OJK.

In the event of MANDIRI INVESTA ATRAKTIF has to be discontinued due to the event mentioned in point 11.1 letter c above, the Investment Manager has to:

- i) submit the event report to OJK attached with latest MANDIRI INVESTA ATRAKTIF financial status and announce MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing plans to the Unit Holders at least in 1 (one) Bahasa Indonesia newspaper with national circulation, no later than 2 (two) Exchange Days since the expiration of the period as referred to in point 11.1 letter c above and on the same day notify in writing to the Custodian Bank to suspend the calculation of Net Asset Value of MANDIRI INVESTA ATRAKTIF;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days since the expiration of the period as referred to in point 11.1 letter c above to pay the liquidation result funds to the Unit Holders based on proportional calculation of Net Asset Value at the liquidation period and the funds shall be received by the Unit Holders no later than 7 (seven) Exchange Days since the liquidation completed; and
- iii) submit MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing reports to OJK no later than 60 (sixty) Exchange Days since the expiration of the period as referred to in point 11.1 letter c above, attached with:
 - a. opinions of Legal Consultant registered at the OJK;
 - b. financial statements of MANDIRI INVESTA ATRAKTIF liquidation that have been audited by the Accountant registered at the OJK;
 - c. MANDIRI INVESTA ATRAKTIF liquidation deed issued by the Notary registered at the OJK.

In the event of MANDIRI INVESTA ATRAKTIF has to be discontinued due to the event mentioned in point 11.1 letter d above, the Investment Manager has to:

- i) submit the information to the OJK no later than 2 (two) Exchange Days since the agreement to discontinue MANDIRI INVESTA ATRAKTIF between the Investment Manager and the Custodian Bank and attach:
 - a) MANDIRI INVESTA ATRAKTIF discontinuity and liquidation agreement between the Investment Manager and the Custodian Bank with discontinuity reasons; and
 - b) latest financial status;and on the same day announce MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing plans to the Unit Holders at least in 1 (one) Bahasa Indonesia newspaper with national circulation and notify in writing to the Custodian Bank to suspend the calculation of Net Asset Value of MANDIRI INVESTA ATRAKTIF;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days since the date of agreement to discontinue MANDIRI INVESTA ATRAKTIF to pay the liquidation result funds to the Unit Holders based on proportional calculation of Net Asset Value at the liquidation period and the funds shall be received by the Unit Holders no later than 7 (seven) Exchange Days since the liquidation completed; and
- iii) submit MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing reports to OJK no later than 60 (sixty) Exchange Days since the date of agreement to discontinue MANDIRI INVESTA ATRAKTIF, attached with:
 - a. opinions of Legal Consultant registered at the OJK;
 - b. financial statements of MANDIRI INVESTA ATRAKTIF liquidation that have been audited by the Accountant registered at the OJK;
 - c. MANDIRI INVESTA ATRAKTIF liquidation deed issued by the Notary registered at the OJK.

11.3. The Investment Manager has to ensure that MANDIRI INVESTA ATRAKTIF liquidation results are shared proportionally based on the composition of Participation Unit amount owned by each Unit Holder.

11.4. After the announcement of MANDIRI INVESTA ATRAKTIF discontinuity, liquidation, and liquidation result sharing plans, the Unit Holders may not conduct the redemption.

11.5. In the event of any liquidation result funds are not yet withdrawn by the Unit Holders after the date of liquidation result funds sharing to the Unit Holders established by the Investment Manager, therefore:

- a. If the Custodian Bank has announced such funds status to the Unit Holders 3 (three) times with 10 (ten) Exchange Days intervals between each announcement and also has announced it in daily newspaper with national circulation, therefore the funds shall be deposited in a checking account with regards to the Unit Holder in the Custodian Bank as a Commercial Bank, on behalf of the Custodian Bank for the interest of the Unit Holders who haven't received the liquidation funds and/or for the registered Unit Holders on the date of liquidation for 3 (three) years period;
- b. Any cost incurred due to such fund desposit shall be charged to such checking account; and

- c. In the event of in 3 (three) years the fund is not withdrawn by the Unit Holder, therefore the Custodian Bank has to surrender the fund to the Government of the Republic of Indonesia with regards to the development of the capital market industry.

11.6. In the event of the Investment Manager is no longer has the business license or the Custodian Bank is no longer has the approval letter, the OJK is authorized to:

- a. Appoint another Investment Manager to manage or Custodian Bank to administer MANDIRI INVESTA ATRAKTIF; and
- b. Appoint 1 (one) party that still has the business license or approval letter to discontinue MANDIRI INVESTA ATRAKTIF in the absence of replacement Investment Manager or Custodian Bank.

In the event of the party appointed to discontinue MANDIRI INVESTA ATRAKTIF as referred to in point 11.6 letter b is the Custodian Bank, it may appoint another party to liquidate MANDIRI INVESTA ATRAKTIF with notification submitted to the OJK.

The Investment Manager or the Custodian Bank appointed to discontinue MANDIRI INVESTA ATRAKTIF as referred to in point 11.6 letter b is required to submit liquidation completion report to the OJK no later than 60 (sixty) Exchange Days after being appointed to discontinue MANDIRI INVESTA ATRAKTIF, attached with:

- a. opinion of Legal Consultant registered at the OJK;
- b. financial statements of MANDIRI INVESTA ATRAKTIF liquidation that have been audited by the Accountant registered at the OJK;
- c. MANDIRI INVESTA ATRAKTIF liquidation deed issued by the Notary registered at the OJK.

11.7. In the event of MANDIRI INVESTA ATRAKTIF is discontinued and liquidated, therefore MANDIRI INVESTA ATRAKTIF discontinuity and liquidation costs including Legal Consultant and Accountant service fees and other third party costs will be charged to and shall be paid by the Investment Manager to the specified parties.

In the event of the Custodian Bank or other party is appointed by the Custodian Bank to discontinue and liquidate MANDIRI INVESTA ATRAKTIF as referred to in point 11.6 above, the discontinuation and liquidation costs, including Legal Consultant, Accountant, and Notary fees, and other costs paid to the third parties shall be charged to MANDIRI INVESTA ATRAKTIF.

11.8. The Investment Manager is required to appoint an auditor to audit the liquidation as a requirement to the report to be submitted to the OJK in the form of Accountant's Opinion. If any liquidation funds to be distributed, it can be undertaken after liquidation audit is finalized by the issuance of liquidation audit report.

CHAPTER XII

PARTICIPATION UNIT PURCHASE REQUIREMENTS AND PROCEDURES

12.1. PARTICIPATION UNIT PURCHASE

Prior to purchase the Participation Unit of MANDIRI INVESTA ATRAKTIF, the investor has to read and understand the content of MANDIRI INVESTA ATRAKTIF Prospectus and the provisions included.

MANDIRI INVESTA ATRAKTIF Account Opening Form, Profile of Prospective Unit Holder Form, and Participation Unit Subscription Form can be obtained from the Investment Manager or the Selling Agent appointed by the Investment Manager.

12.2. PARTICIPATION UNIT ELECTRONIC PURCHASE

The Unit Holder may purchase Participation Unit of MANDIRI INVESTA ATRAKTIF electronically provided that the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any) have/has provided electronic transaction service/system for Participation Unit purchase and the prospective Unit Holder is required to have securities account at the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The Unit Holders eligible for conducting the purchase of MANDIRI INVESTA ATRAKTIF Participation Units electronically using the system or services provided by the Investment Manager are Unit Holders who have opened Mutual Fund accounts at PT Manajemen Investasi and purchased the Mutual Funds directly at PT Manajemen Investasi.

The Unit Holders are required to register online at <https://online.mandiri-investasi.co.id> that can be accessed directly from the Investment Manager Web, www.mandiri-investasi.co.id.

If the Unit Holder wants to purchase Participation Unit of MANDIRI INVESTA ATRAKTIF electronically, the prospective Unit Holder or Unit Holder can use Participation Unit subscription application in a type of electronic form and will be provided with payment receipt (both in the type of scanned copy or other forms produced by electronic media or electronic payment system), online through website, the Investment Manager or the Selling Agent appointed by the Investment Manager (if any), using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any). The Investment Manager or the Selling Agent appointed by the Investment Manager (if any) is entitled to reject to process the participation unit subscription if the prospective Unit Holder or the Unit Holder has not completed the electronic form provided and/or receipt of Participation Units payment.

The Investment Manager must ensure the electronic system provided by the Investment Manager and electronic system provided by the Selling Agent appointed by the Investment Manager (if any) for Participation Unit purchase are in accordance with applicable laws and regulations on

information and electronic transaction, including providing valid information and transaction receipt, providing electronic Prospectus and electronic documents that can be printed when demanded by the prospective Unit Holders or Unit Holders, and/or the OJK, and protecting the interest of prospective Unit Holders or Unit Holders who have good will, and ensuring the prospective Unit Holder or Unit Holder has registered at the system electronic provided by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The availability of Participation Unit Subscription Form, electronic Prospectus, and electronic documents related to MANDIRI INVESTA ATRAKTIF can be obtained from the website of the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any), as well as other electronic media specified by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The Investment Manager is responsible for the implementation of Participation Unit Subscription Form using electronic system, either provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any).

The Investment Manager must adhere to, and ensures the Selling Agent appointed by the Investment Manager (if any) adheres to applicable laws and regulations on the implementation of APU and PPT Programs in Financial Services Sector in relation with face-to-face meeting in accepting the subscription of prospective Unit Holder through electronic account opening and regulations on information and electronic transaction.

In the event of Unit Holder conducts electronic purchase of Participation Units, the prospective Unit Holder or Unit Holder as the party conducting transaction using electronic media applying prudential principle, must protect data confidentiality and/or use of password when conducting the purchase of Participation Units using electronic media to avoid unauthorized use of password and/or data.

The terms and conditions of electronic purchase of Participation Units may be different from the terms and conditions of general purchase of Participation Units. The terms and conditions of electronic purchase of Participation Units using the system provided by the Investment Manager are available at <https://online.mandiri-investasi.co.id> that can be accessed directly from the Investment Manager Web, www.mandiri-investasi.co.id.

12.3. PARTICIPATION UNIT SUBSCRIPTION PROCEDURES

The prospective Unit Holder who will purchase the Participation Unit of MANDIRI INVESTA ATRAKTIF has to complete and sign Account Opening Form and Profile of Prospective Unit Holder Form, attach the copy of ID (ID Card for local individuals or Passport for foreign individuals; and copy of Articles of Association, Taxpayer Code Numbers (NPWP) and ID Card/Passport of the official for corporation) and other supporting documents in accordance with the implementation of APU and PPT Programs in Financial Services Sector. Account Opening Form and Profile of Prospective Unit Holder Form shall be completed and signed by the prospective Holder of the Participation Unit prior to conduct initial MANDIRI INVESTA ATRAKTIF Participation Unit purchase.

The Participation Unit of MANDIRI INVESTA ATRAKTIF is purchased by the investor by completing MANDIRI INVESTA ATRAKTIF Participation Unit Subscription Form attached with payment receipt.

MANDIRI INVESTA ATRAKTIF Participation Unit Subscription Form attached with payment receipt and ID copy to be submitted directly to the Investment Manager or indirectly to the Selling Agent appointed by the Investment Manager.

In the event of any violation of the provisions specified in the implementation of APU and PPT in Financial Services Sector is believed to occur, the Investment Manager or the Selling Agent by the Investment manager (if any) has to reject the Participation Unit subscription from the prospective Unit Holder.

The Participation Unit purchase by such prospective Unit Holder shall be conducted in accordance with terms and conditions in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, Prospectus, and Subscription Form. The Participation Unit purchase by prospective Unit Holder which violates such terms and conditions will not be processed.

12.4. MINIMUM AND MAXIMUM AMOUNT OF PARTICIPATION UNIT PURCHASE

The minimum amount of initial purchase of MANDIRI INVESTA ATRAKTIF Participation Unit per Unit Holder is Rp50,000 (fifty thousand Rupiah). The next purchase is not limited by minimum amount.

If Participation Units are purchased from the Selling Agent appointed by the Investment Manager (if any), the Selling Agent appointed by the Investment Manager (if any) may establish the minimum amount of Participation Unit purchase which is higher than the provision of minimum amount of Participation Unit purchase above.

12.5. PARTICIPATION UNIT PURCHASE PRICE

Each Participation Unit of MANDIRI INVESTA ATRAKTIF is offered with the same price equals to its initial Net Asset Value amounting Rp1,000 (one thousand Rupiah) on the first offering day. Furthermore the purchase price of each Participation Unit of MANDIRI INVESTA ATRAKTIF shall be determined based on Net Asset Value of MANDIRI INVESTA ATRAKTIF at the end of current Exchange Day.

12.6. PARTICIPATION UNIT PURCHASE PROCESSING

MANDIRI INVESTA ATRAKTIF Participation Unit Subscription Form attached with payment receipt and ID copy accepted completely and approved by the Investment Manager or Selling Agent appointed by the Investment Manager no later than 13.00 WIB (1:00 p.m. West Indonesia Standard Time), and the payment for such purchase has been received in good funds by the Custodian Bank on the purchase day, therefore the purchase will be processed by the Custodian Bank based on Net Asset Value of MANDIRI INVESTA ATRAKTIF at the end of the same Exchange Day.

MANDIRI INVESTA ATRAKTIF Participation Unit Subscription Form attached with payment receipt and ID copy accepted completely and approved by the Investment Manager or Selling Agent appointed by the Investment Manager after 13.00 WIB, and the payment for such purchase has been received in good funds by the Custodian Bank no later than the following day, therefore the purchase will be processed by the Custodian Bank based on Net Asset Value of MANDIRI INVESTA ATRAKTIF on the following Exchange Day.

For Participation Unit electronic subscription and payment using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any), if the date of Participation Unit subscription and payment is not an Exchange Day, the applicable Net Asset Value is Net Asset Value of the following Exchange Day.

12.7. PARTICIPATION UNIT PERIODIC PURCHASE

The Prospective Unit Holder may purchase MANDIRI INVESTA ATRAKTIF Participation Units periodically at the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) that may facilitate the periodic purchase of participation units provided that the purchase is stated in writing and upon approval of the Prospective Unit Holder as specified in the Subscription Form of MANDIRI INVESTA ATRAKTIF Participation Units. The Investment Manager is obliged to ensure the readiness of Participation Units periodic selling as well as the payment system for periodic selling of the Participation Units.

The Investment Manager, the Custodian Bank, and Selling Agent appointed by the Investment Manager (if any) will agree the structure of Participation Units Subscription Form to be used for the purchase of MANDIRI INVESTA ATRAKTIF Participation Units periodically in order to facilitate the purchase where the periodic purchase of MANDIRI INVESTA ATRAKTIF Participation Units can be purchased only by completing and signing the Subscription Form when the investor conducts initial purchase of MANDIRI INVESTA ATRAKTIF Participation Units periodically. The Subscription Form for initial periodic purchase will be treated as the complete Subscription Form for future purchase of MANDIRI INVESTA ATRAKTIF Participation Units periodically to the expiration of the period for periodic purchase of Participation Units as described in the Periodic Subscription Form of Participation Units.

A Periodic Subscription Form of Participation Units will describe at least: date of periodic purchase, the amount of Participation Units purchased periodically, and the valid period for periodic purchase of the Participation Units.

In details, a Periodic Subscription Form of Participation Units will describe, at least, the following information:

- (a) Date of periodic purchase;
- (b) Identity of Prospective Investor of Participation Units Periodic Purchase including, at least: name, address, phone number, and e-mail address;
- (c) Source of fund to purchase Participation Units periodically;
- (d) Information of bank account of prospective investor of Participation Units periodic purchase;
- (e) Investment objectives;

- (f) Name of the purchased Mutual Funds;
- (g) Amount of periodic purchase, including its cost (if any); and
- (h) Valid period of Participation Units periodic purchase.

The provision of documents to be completed and signed by the Unit Holder as referred to in point 12.3 above are Profile of Mutual Funds Investor Form and the supplementing documentation in accordance with the implementation of APU and PPT Programs in Financial Services Sector, that shall be completed by the Prospective Holder of Participation Units prior to the initial purchase of MANDIRI INVESTA ATRAKTIF Participation Units.

MANDIRI INVESTA ATRAKTIF Participation Unit Subscription Form for periodic purchase considered accepted in complete application by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) on the date specified in the initial Participation Unit Subscription Form for periodic purchase will be processed by the Custodian Bank based on based on Net Asset Value of MANDIRI INVESTA ATRAKTIF at the end of the same Exchange Day when the payment for Participation Unit periodic purchase is received in good funds by the Custodian Bank. When the date of payment receipt is not an Exchange Day, the periodic purchase of Participation Units will be processed by the Custodian Bank based on Net Asset Value of MANDIRI INVESTA ATRAKTIF on the following Exchange Day. When the date specified on the Participation Unit Subscription Form for initial periodic purchase is not an Exchange Day, the subscription form for MANDIRI INVESTA ATRAKTIF Participation Units periodic purchase will be considered accepted in complete application by the Investment Manager or the Selling Agent appointed by the Investment Manager on the following Exchange Day.

12.8. PAYMENT REQUIREMENTS

The purchase payment of Participation Unit of MANDIRI INVESTA ATRAKTIF is conducted by book entry or transfer in Rupiah currency from the account of prospective Unit Holder to MANDIRI INVESTA ATRAKTIF account at Custodian Bank as follows:

Bank : PT Bank HSBC Indonesia
Account : REKSA DANA MANDIRI INVESTA ATRAKTIF
Number : 001-840180-069

or

Bank : PT Bank Mandiri (Persero). Tbk
Indonesia Stock Exchange Branch, Jakarta
Account : REKSA DANA MANDIRI INVESTA ATRAKTIF
Number : 104-000-441-2685

The book entry or transfer fee, if any, will be charged to prospective Unit Holder.

12.9. PARTICIPATION UNIT SUBSCRIPTION FEE

Subscription fee subjected to the prospective Unit Holder upon purchasing MANDIRI INVESTA ATRAKTIF Participation Unit is amounting maximum of 1% (one percent) of transaction value. Such Participation Unit purchase fee is income for Investment Manager and/or Selling Agent.

12.10 PARTICIPATION UNIT SUBSCRIPTION APPROVAL, PURCHASE ORDER CONFIRMATION RECEIPT, PARTICIPATION UNIT CONFIRMATION LETTER, AND MONTHLY REPORT

The Investment Manger and Custodian Bank are entitled to accept or reject the Participation Unit subscription, entirely or partially. To the subscription of Participation Unit which is rejected entirely or partially, the purchase or remaining funds will be returned by the Investment Manager on behalf of prospective Unit Holder without interest by book entry or transfer in Rupiah currency to the account appointed by the Participation Unit subscriber.

The Custodian Bank will issue and deliver Participation Unit Transaction Confirmation Letter which describes the purchased and owned Participation Units, and Net Asset Value of Participation Unit when the Participation Units are purchased no later than 7 (seven) Exchange Days after MANDIRI INVESTA ATRAKTIF Participation Unit payment and application from the Unit Holder is completed and received by by Custodian Bank in complete application and in good fund.

In addition to the Participation Unit Confirmation Letter, every month the Unit Holder will also receive MANDIRI INVESTA ATRAKTIF Participation Unit Ownership Monthly Report.

MANDIRI INVESTA ATRAKTIF Participation Unit Transaction Confirmation Letter and Participation Unit Ownership Monthly Report serve as proof of ownership of MANDIRI INVESTA ATRAKTIF Participation Unit

The Investment Manager will not issue a certificate as proof of ownership of MANDIRI INVESTA ATRAKTIF Participation Unit.

12.11 SOURCES OF FUNDS FOR PARTICIPATION UNITS PURCHASE

The funds for the payment of MANDIRI INVESTA ATRAKTIF as referred to in clause 12.7. above may only come from:

- a. prospective unit holder of participation units in the form of Collective Investment Contract;
- b. the family members of prospective unit holder of participation units in the form of Collective Investment Contract;
- c. the company where prospective unit holder of participation units in the form of Collective Investment Contract is working; and/or
- d. The Investment Manager, the Selling Agent and/or associations related to mutual funds, to provide gifts in the marketing campaign of MANDIRI INVESTA ATRAKTIF Participation Units.

In the event of participation unit purchase is paid by the Unit Holder using the fund sources as referred to letters b, c, and d above, MANDIRI INVESTA ATRAKTIF Subscription Form must be attached with statement letter and the supporting documents explaining the relationship between prospective unit holder and the referred party.

CHAPTER XIII

PARTICIPATION UNIT REDEMPTION REQUIREMENTS AND PROCEDURES

13.1. PARTICIPATION UNIT REDEMPTION

The Unit Holder may redeem MANDIRI INVESTA ATRAKTIF Participation Units entirely or partially and the Investment Manager has to re-purchase such Participation Units on any Exchange Day.

13.2. PARTICIPATION UNIT ELECTRONIC REDEMPTION

The Unit Holder may redeem Participation Unit of MANDIRI INVESTA ATRAKTIF electronically provided that the Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) have/has provided electronic transaction service/system for Participation Unit redemption.

If the Unit Holder wants to redeem Participation Unit of MANDIRI INVESTA ATRAKTIF electronically, the Unit Holder can use Participation Unit redemption application in a type of online electronic form in the website of the Investment Manager or the Selling Agent appointed by the Investment Manager (if any), using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any). The Investment Manager or the Selling Agent appointed by the Investment Manager (if any) is entitled to reject to process the participation unit redemption if the the Unit Holder has not completed the electronic form provided.

The Investment Manager must ensure the electronic system provided by the Investment Manager and electronic system provided by the Selling Agent appointed by the Investment Manager (if any) for Participation Unit purchase are in accordance with applicable laws and regulations on information and electronic transaction, including providing valid information and transaction receipt, providing electronic documents that can be printed when demanded by the Unit Holders, and/or the OJK, and protecting the interest of Unit Holders who have good will, and ensuring the Unit Holder has registered at the system electronic provided by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The availability of Participation Unit Redemption Form can be obtained from the website of the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any), as well as other electronic media specified by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The Investment Manager is responsible for the implementation of Participation Unit Redemption Form using reliable electronic system, either provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any).

In the event that Unit Holder conducts electronic redemption of Participation Units, the Unit Holder as the party conducting transaction using electronic media applying prudential principle, must protect data confidentiality and/or

use of password when conducting the redemption of Participation Units using electronic media to avoid unauthorized use of password and/or data.

13.4. PARTICIPATION UNIT REDEMPTION PROCEDURES

The Participation Unit redeemed by the Unit Holder is conducted by completing the MANDIRI INVESTA ATRAKTIF Participation Unit Redemption Form submitted directly to the Investment Manager or indirectly to Selling Agent appointed by the Investment Manager (if any).

Participation Unit redemption has to comply the terms and conditions stipulated in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, Prospectus, and Participation Unit Redemption Form.

The Participation Unit redemption application which violates such terms and conditions will not be processed.

13.4. PARTICIPATION UNIT REDEMPTION MINIMUM AMOUNT AND OWNERSHIP MINIMUM BALANCE

The minimum amount for redemption of MANDIRI INVESTA ATRAKTIF Participation Unit for each Unit Holder is Rp50,000 (fifty thousand Rupiah) per transaction.

The minimum balance of Participation Unit of MANDIRI INVESTA ATRAKTIF to be maintained by the Unit Holder is Rp50,000 (fifty thousand Rupiah). If the remaining balance of MANDIRI INVESTA ATRAKTIF Participation Unit ownership is less than the minimum balance of Participation Unit according to the requirements on the redemption day, therefore the Investment Manager is entitled to close such Participation Unit account, to withdraw the remaining Participation Unit owned by such Unit Holder, and return the withdrawn funds according to Net Asset Value per Participation Unit at the end of the Exchange Day when such account is closed by book entry or transfer in Rupiah currency to the account appointed by the Unit Holder.

13.5. PARTICIPATION UNIT REDEMPTION MAXIMUM AMOUNT

The Investment Manager is entitled to limit the redemption amount of MANDIRI INVESTA ATRAKTIF Participation Unit in 1 (one) Exchange Day up to 20% (twenty percent) of total Net Asset Value of MANDIRI INVESTA ATRAKTIF on the redemption day. In the event of the Investment Manager receives or keeps the Participation Unit redemption application in 1 (one) Exchange Day which exceeds 20% (twenty percent) of total Net Asset Value of MANDIRI INVESTA ATRAKTIF issued on the current Exchange Day, therefore such exceeding redemption application will be processed and maintained by Custodian Bank upon Investment Manager instruction, and to be considered as redemption application on the following Exchange Day which arranged by the Investment Manager based on first-come first-serve method.

13.6. PARTICIPATION UNIT REDEMPTION PAYMENT

The payment of Participation Unit redemption shall be conducted by book entry or transfer in Rupiah currency to the account appointed by the Unit Holder. Transfer/book entry cost, if any, will be charged to the Unit Holder. The payment of MANDIRI INVESTA ATRAKTIF Participation Unit redemption

shall be paid immediately, no later than 7 (seven) Exchange Days since the redemption application which completed according to terms and conditions stipulated in Collective Investment Contract, Prospectus and Redemption Form of MANDIRI INVESTA ATRAKTIF, is completely received by the Investment Manager or the Selling Agent appointed by the Investment Manager.

13.7. PARTICIPATION UNIT REDEMPTION PRICE

MANDIRI INVESTA ATRAKTIF Participation Unit redemption price is the price of each Participation Unit on a defined Exchange Day, determined based on MANDIRI INVESTA ATRAKTIF Net Asset Value at the end of the Exchange Day.

13.8. PARTICIPATION UNIT REDEMPTION PROCESSING

MANDIRI INVESTA ATRAKTIF Participation Unit Redemption Form which is completed according to terms and conditions stipulated in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, Prospectus and Redemption Form, and is completely received by the Investment Manager or the Selling Agent appointed by the Investment Manager no later than 13.00 WIB (1:00 p.m. West Indonesia Standard Time), therefore the form will be processed by the Custodian Bank based on MANDIRI INVESTA ATRAKTIF Net Asset Value at the end of the same Exchange Day.

MANDIRI INVESTA ATRAKTIF Participation Unit Redemption Form which is completed according to the requirements in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, Prospectus and Redemption Form, and is completely received by the Investment Manager or the Selling Agent appointed by the Investment Manager after 13.00 WIB, therefore the form will be processed by the Custodian Bank based on MANDIRI INVESTA ATRAKTIF Net Asset Value at the end of the following Exchange Day.

For Participation Unit electronic redemption using electronic system provided by the Investment Manager or Selling Agent appointed by the Investment Manager (if any), if the date of Participation Unit redemption is not an Exchange Day, the applicable Net Asset Value is Net Asset Value of the following Exchange Day.

13.9. PARTICIPATION UNIT REDEMPTION FEE

Participation Unit redemption fee subjected upon the Unit Holder redeems MANDIRI INVESTA ATRAKTIF Participation Unit is amounting maximum of 1% (one percent) of Participation Unit redemption value for ownership period up to 1 (one) year and 0% (zero percent) for ownership period more than 1 (one) year. Participation Unit redemption made by electronic transaction or directly through the Investment Manager may be subject to fee of less than 1% (one percent) of Participation Unit transaction value. Such Participation Unit redemption fee is income for Investment Manager and/or Selling Agent.

13.10 PARTICIPATION UNIT REDEMPTION ORDER CONFIRMATION RECEIPT AND TRANSACTION CONFIRMATION LETTER

The Custodian Bank will issue and deliver Participation Unit Transaction Confirmation Letter which mentions such as the amount of Participation Unit redeemed or owned and Net Asset Value of each Participation Unit

when the Participation Unit is redeemed no later than 7 (seven) Exchange Days after MANDIRI INVESTA ATRAKTIF Redemption application from the Unit Holder is received by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) in complete application.

13.11 PARTICIPATION UNIT REDEMPTION REJECTION

After submitting written notice to OJK with carbon copy submitted to the Custodian Bank, Investment Manager may reject redemption application or instruct Selling Agent appointed by the Investment Manager to reject MANDIRI INVESTA ATRAKTIF Participation Unit redemption application, when any of the following events occurs:

- (i) The Stock Exchange where most of MANDIRI INVESTA ATRAKTIF Securities portfolio being traded is closed; or
- (ii) Securities trading on most of MANDIRI INVESTA ATRAKTIF Securities portfolio in the Stock Exchange is suspended; or
- (iii) *Force majeure* situation according to Article 5 letter k of Law Number 8 of 1995 on Capital Market and the implementing regulations.

The Investment Manager has to submit written notification regarding the events to the Unit Holders no later than 1 (one) Exchange Day after the date of redemption instruction from the Unit Holder is received by the Investment Manager.

The Custodian Bank is prohibited to issue new Participation Unit during the period of Participation Unit redemption rejection.

CHAPTER XIV

INVESTMENT SWITCH REQUIREMENTS AND PROCEDURES

14.1. INVESTMENT SWITCH

The Unit Holder may switch his/her investment partially or entirely in MANDIRI INVESTA ATRAKTIF to other Mutual Funds managed by the Investment Manager, except Money Market Mutual Funds (in this matter excludes MANDIRI INVESTA PASAR UANG MUTUAL FUND) and Protected Mutual Funds.

MANDIRI INVESTA ATRAKTIF could accept the switching of investment from other mutual funds except Money Market Mutual Funds (in this matter excludes MANDIRI INVESTA PASAR UANG MUTUAL FUND) and Protected Mutual Funds managed by the Investment Manager.

14.2. ELECTRONIC INVESTMENT SWITCH

Investment switch transaction can be conducted electronically, provided that the Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) have/has provided electronic transaction service/system for electronic investment switch.

If the Unit Holder wants to switch MANDIRI INVESTA ATRAKTIF investment electronically, the Unit Holder can use investment switch application in a type of online electronic form in the website of Investment Manager or the Selling Agent appointed by the Investment Manager (if any), using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) according to terms and conditions of MANDIRI INVESTA ATRAKTIF investment switch. The Investment Manager or the Selling Agent appointed by the Investment Manager (if any) is entitled to reject to process the investment switch application if the Unit Holder has not completed the electronic form provided.

The Investment Manager must ensure the electronic system provided by the Investment Manager and electronic system provided by the Selling Agent appointed by the Investment Manager (if any) for investment switch are in accordance with applicable laws and regulations on information and electronic transaction, including providing valid information and transaction receipt, providing electronic documents that can be printed when demanded by Unit Holders, and/or the OJK, and protecting the interest of Unit Holders who have good will, and ensuring the prospective Unit Holder or Unit Holder has registered at the system electronic provided by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The availability of Investment Switch Form can be obtained from the website of the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any), as well as other electronic media specified by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any).

The Investment Manager is responsible for the implementation of Investment Switch Form using reliable electronic system, either provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any).

In the event of the Unit Holder conducts electronic investment switch, the Unit Holder as the party conducting transaction using electronic media applying prudential principle, must protect data confidentiality and/or use of password when conducting the investment switch using electronic media to avoid unauthorized use of password and/or data.

14.3. INVESTMENT SWITCH PROCEDURES

Investment switch is performed by completing and submitting Investment Switch Form to Investment Manager or Selling Agent appointed by the Investment Manager.

Such investment switch shall be conducted according to terms and conditions stipulated in MANDIRI INVESTA ATRAKTIF Collective Investment Contract, Prospectus, and related Mutual Fund Investment Switch Form. Investment switch requested by the Unit Holder which violates related Mutual Fund terms and conditions will not be processed.

14.4. INVESTMENT SWITCH PROCESSING

Investment switch from MANDIRI INVESTA ATRAKTIF to other Mutual Funds is processed by the Investment Manager by redeem MANDIRI INVESTA ATRAKTIF Participation Units owned by the Unit Holder and sell such other Mutual Fund Participation Units as requested by the Unit Holder.

Investment switch from other Mutual Funds to MANDIRI INVESTA ATRAKTIF is processed by the Investment Manager by redeem such other Mutual Fund Participation Units owned by the Unit Holder and sell MANDIRI INVESTA ATRAKTIF Participation Units as requested by the Unit Holder.

Complete Investment Switch Form which is received in by Investment Manager or the Selling Agent appointed by the Investment Manager no later than 13:00 WIB will be processed by Custodian Bank based on Net Asset Value of related Mutual Funds at the end of the same Exchange Day. Regarding to such matter, the Investment Manager has to submit such investment switch application to Custodian bank no later than 17:00 WIB on the same Exchange Day.

Complete Investment Switch Form which is received in by Investment Manager or the Selling Agent appointed by the Investment Manager after 13:00 WIB will be processed by Custodian Bank based on Net Asset Value of related Mutual Funds at the end of the following Exchange Day. Regarding to such matter, the Investment Manager has to submit such investment switch application to Custodian bank no later than 17.00 WIB on the following Exchange Day.

For electronic investment switch using electronic system provided by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any), if the date of investment switch is not an Exchange Day,

the applicable Net Asset Value is Net Asset Value of the following Exchange Day.

Investment switch application rejection or approval depends on the availability of the addressed Mutual Fund Participation Units.

Investment fund of the Unit Holder whose investment switch application is approved by Investment Manager or Selling Agent appointed by the Investment Manager, will be transferred by Custodian Bank to the addressed Mutual Fund account, as soon as possible no later than 7 (seven) Exchange Days as from the date of the Investment Switch Form is completely received by the Investment Manager or Selling Agent appointed by the Investment Manager.

14.5. INVESTMENT SWITCH MINIMUM AMOUNT AND PARTICIPATION UNIT OWNERSHIP MINIMUM BALANCE

Applicable switching minimum amount and Participation Unit ownership minimum balance equals to Redemption Minimum Amount and Ownership Minimum Balance of related Mutual Funds. If the Participation Unit ownership balance is less than the Minimum Balance of Participation Unit required on the Exchange Day of such investment switch, the Investment Manager is entitled to close the account of such Unit Holder, to withdraw all remaining Participation Units according to Net Asset Value per Participation Unit at the end of Exchange Day of such account closing and returns the withdrawn funds of the Unit Holder in Rupiah currency by book entry or transfer to the account appointed by the Unit Holder.

14.5. INVESTMENT SWITCH MAXIMUM AMOUNT

The Investment Manager is entitled to limit the amount of investment switch from MANDIRI INVESTA ATRAKTIF Participation Unit to other mutual funds in 1 (one) Exchange Day up to 5% (five percent) of total Net Asset Value of MANDIRI INVESTA ATRAKTIF on the day the investment switch application is received.

The Investment Manager may adopt the Net Asset Value of 1 (one) previous Exchange Day before the Exchange Day when the investment switch application is received as the calculation estimate of investment switch maximum amount on the Exchange Day when the investments are switched. The maximum amount of investment switch requested by the Unit Holder is accumulative to the redemption request made by the Unit Holder (total amount of investment switch and Participation Unit redemption requests made by the Unit Holder).

In the event of the Investment Manager receives or keeps the investment switch application in 1 (one) Exchange Day which exceeds 5% (five percent) of total Net Asset Value of MANDIRI INVESTA ATRAKTIF issued on the related Exchange Day and the Investment Manager wishes to exercise its right to limit the amount of investment switch, therefore such exceeding investment switch application will be processed and maintained by the Custodian Bank upon Investment Manager instruction, and to be considered as investment switch application on the following Exchange Day based on application queue (*first come first served*) at the Investment Manager.

14.7. SWITCHING FEE

Investment switching fee charged upon the Unit Holder switches his/her investment from MANDIRI INVESTA ATRAKTIF to other Mutual Funds according to the terms and conditions referred to in Article 14.1 of this Prospectus, is amounting maximum of 1% (one percent) of investment switch transaction value. Such investment switching fee is income for Investment Manager and/or the Selling Agent.

14.8. PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER

The Custodian Bank will issue Participation Unit Transaction Confirmation Letter which mentions switched and owned investment and Net Asset Value per Participation Unit at the time of investment switched no later than 7 (seven) Exchange Days after investment switch application in MANDIRI INVESTA ATRAKTIF from the Unit Holder is received by the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) in complete application according to the provisions of investment switch processing in this Prospectus.

CHAPTER XV

PARTICIPATION UNIT OWNERSHIP TRANSFER

15.1. PARTICIPATION UNIT OWNERSHIP TRANSFER

The ownership of MANDIRI INVESTA ATRAKTIF may transfer or be transferred by the Unit Holder to other party without selling or redemption mechanisms for the purpose of:

- a. Inheritance; or
- b. Grant.

15.2. PARTICIPATION UNIT OWNERSHIP TRANSFER PROCEDURE

The transfer of MANDIRI INVESTA ATRAKTIF Participation Units ownership shall be notified by the heir, grantor, or grantee to the Investment Manager or the Selling Agent appointed by the Investment Manager (if any) with supporting documents in accordance with applicable laws and regulations, and to be administered by the Custodian Bank.

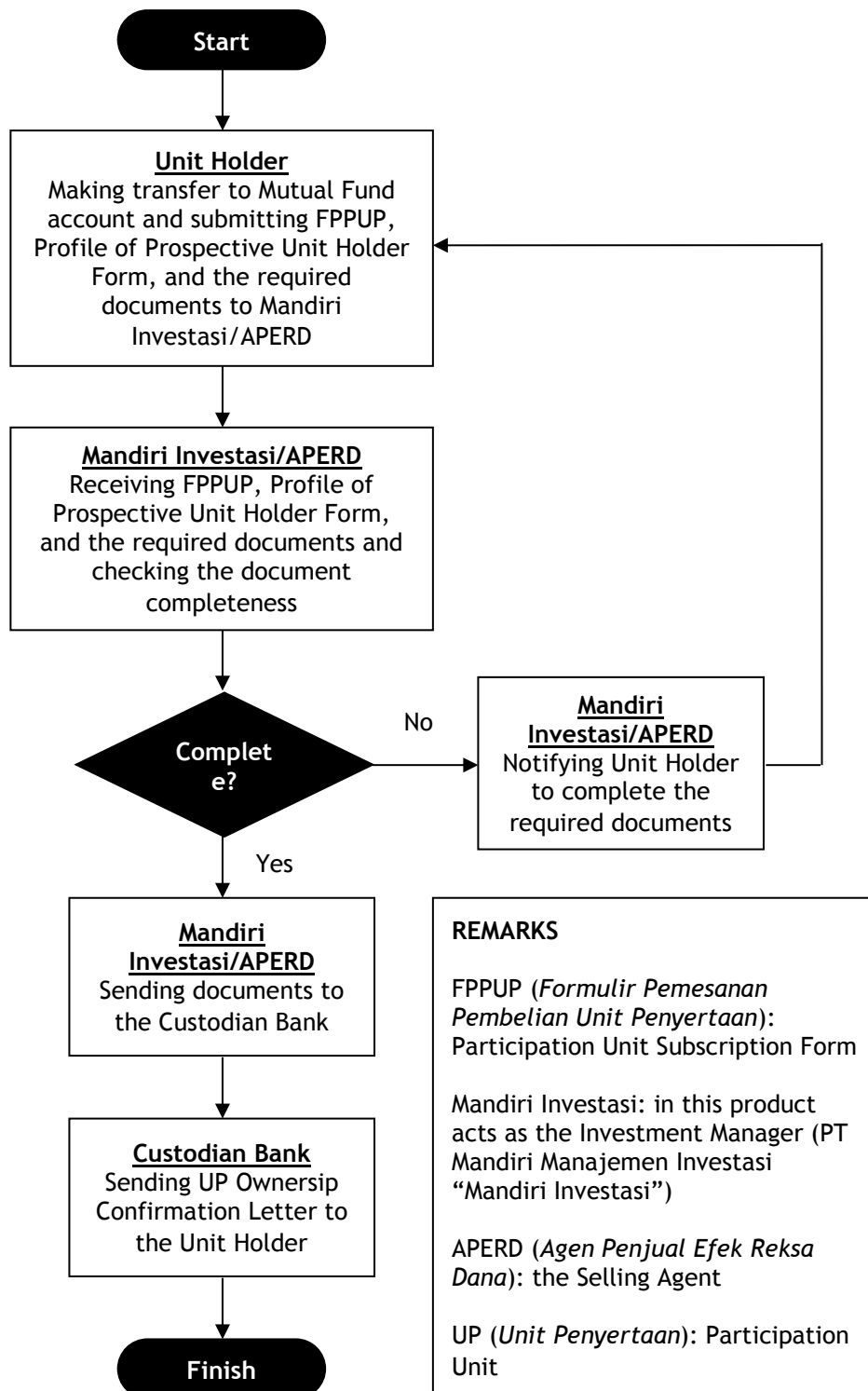
MANDIRI INVESTA ATRAKTIF Participation Unit ownership transfer as referred to in point 15.1 above shall be undertaken in accordance with laws and regulations on inheritance and/or grant.

The Investment Manager of MANDIRI INVESTA ATRAKTIF or the Selling Agent appointed by the Investment Manager (if any) is required to apply APU and PPT Programs in Financial Services Sector to the party receiving the transfer of Participation Unit ownership for the purpose of inheritance and/or grant as referred to in point 15.1 above.

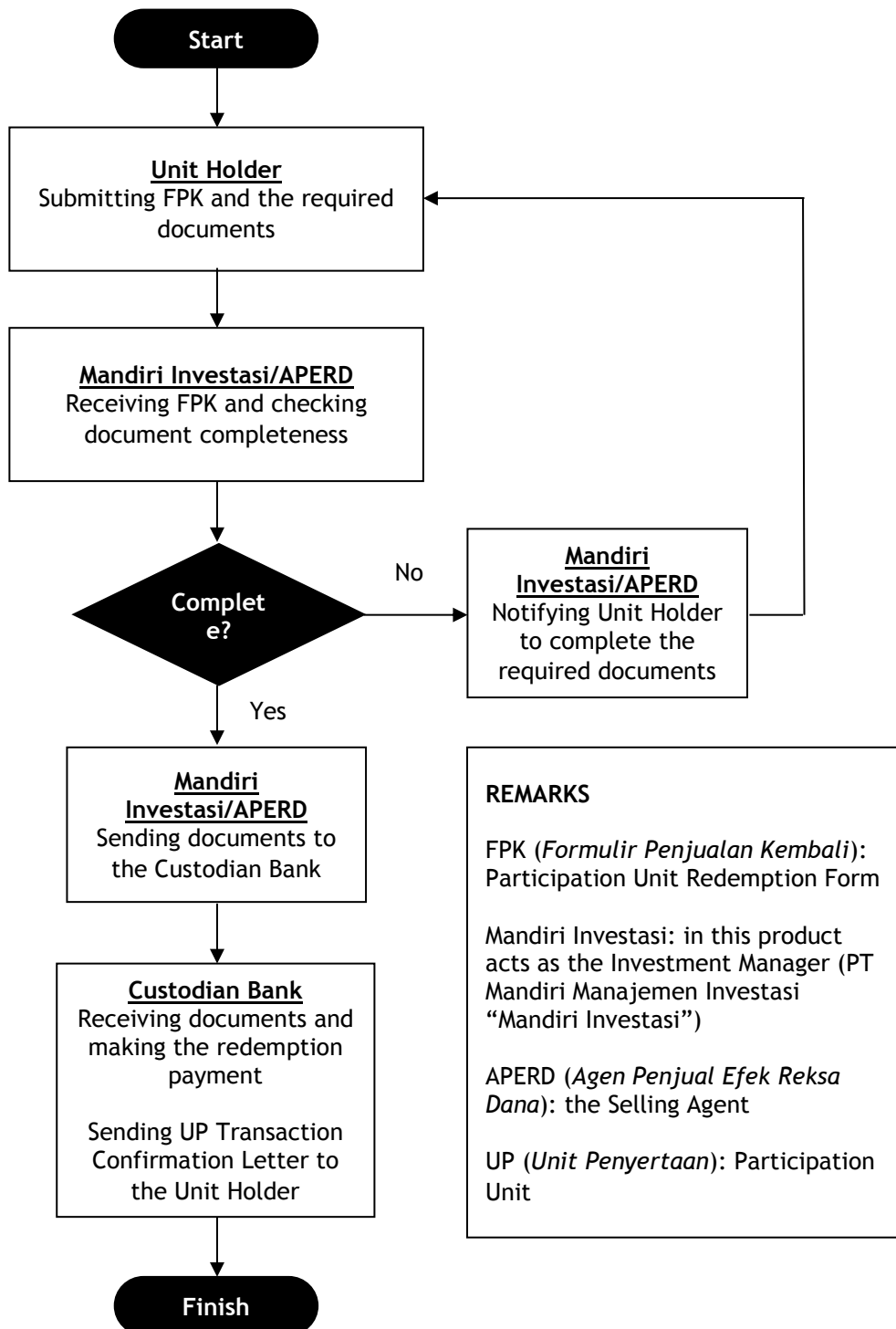
CHAPTER XVI

MANDIRI INVESTA ATRAKTIF PARTICIPATION UNIT PURCHASE, REDEMPTION, AND INVESTMENT SWITCH SCHEMES

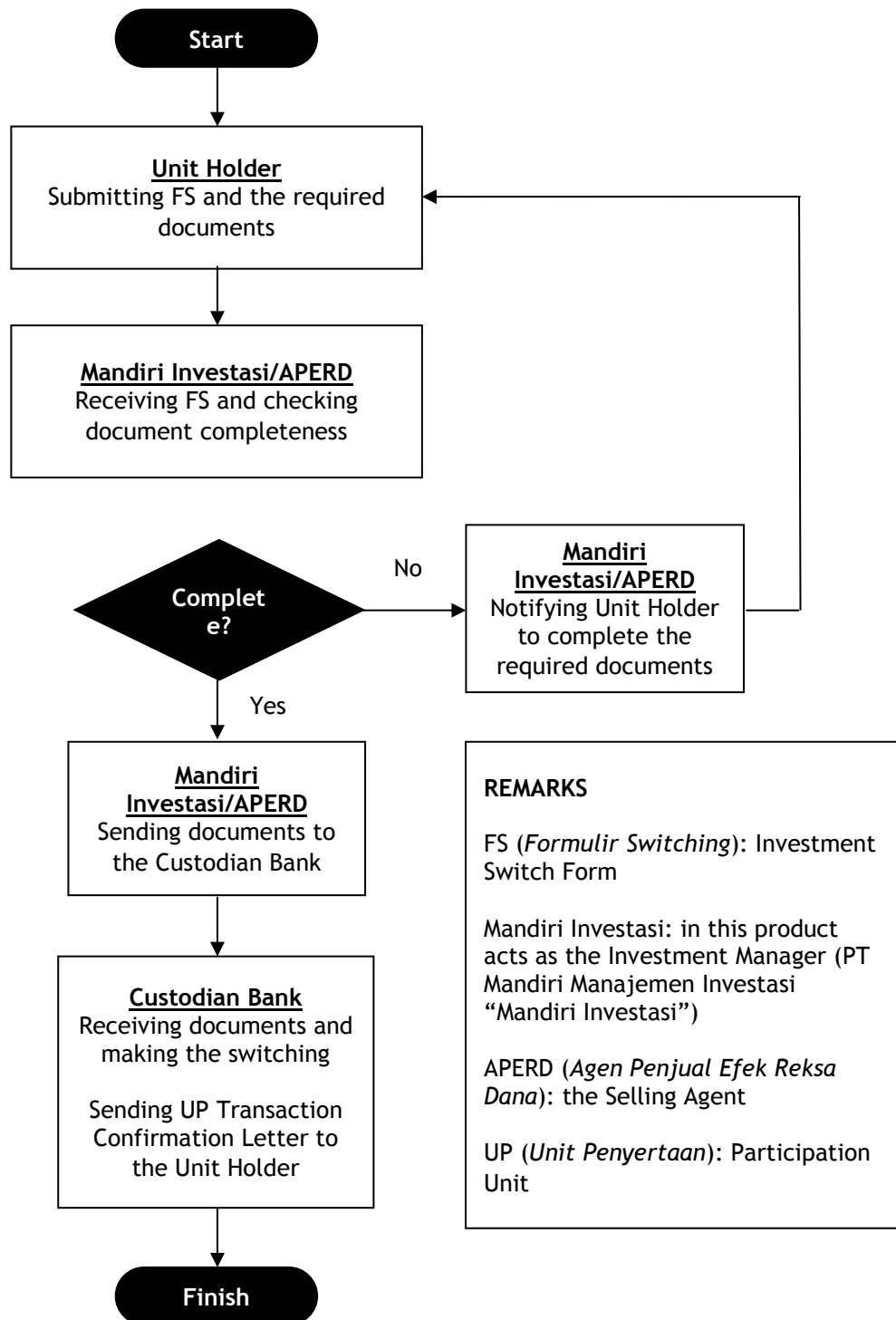
16.1. PARTICIPATION UNIT PURCHASE SCHEME



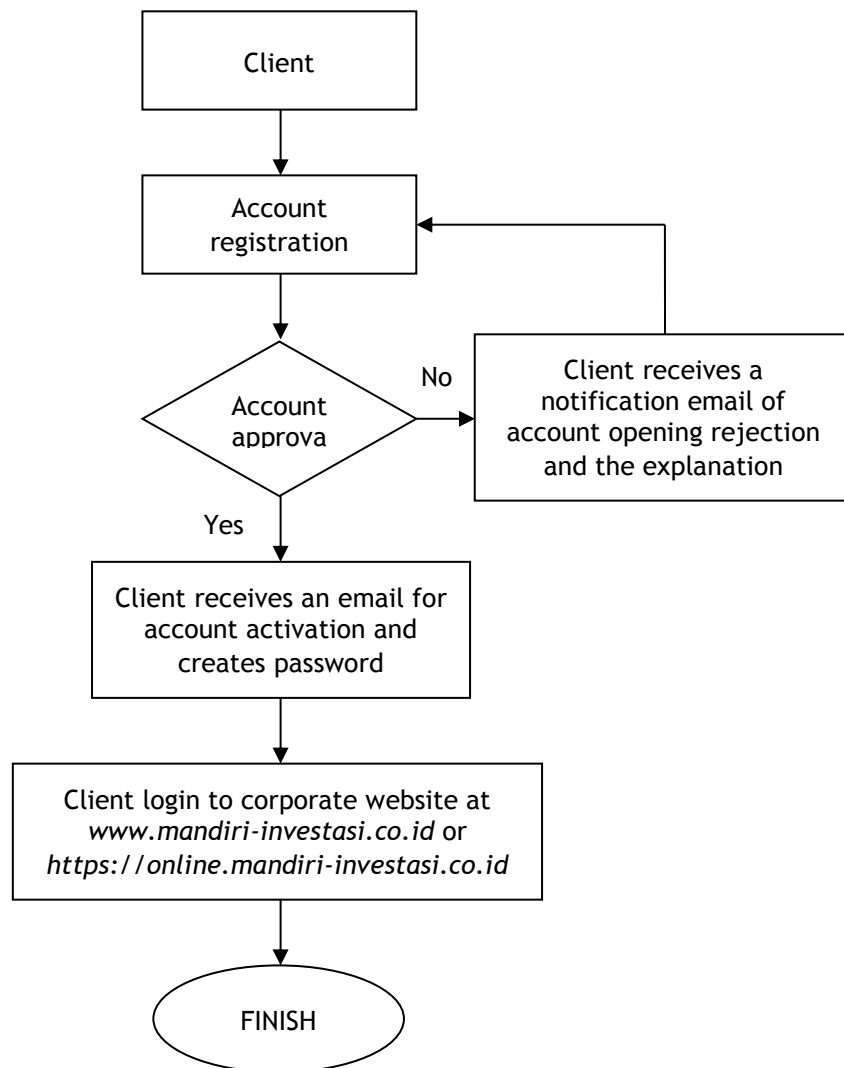
16.2. PARTICIPATION UNIT REDEMPTION SCHEME



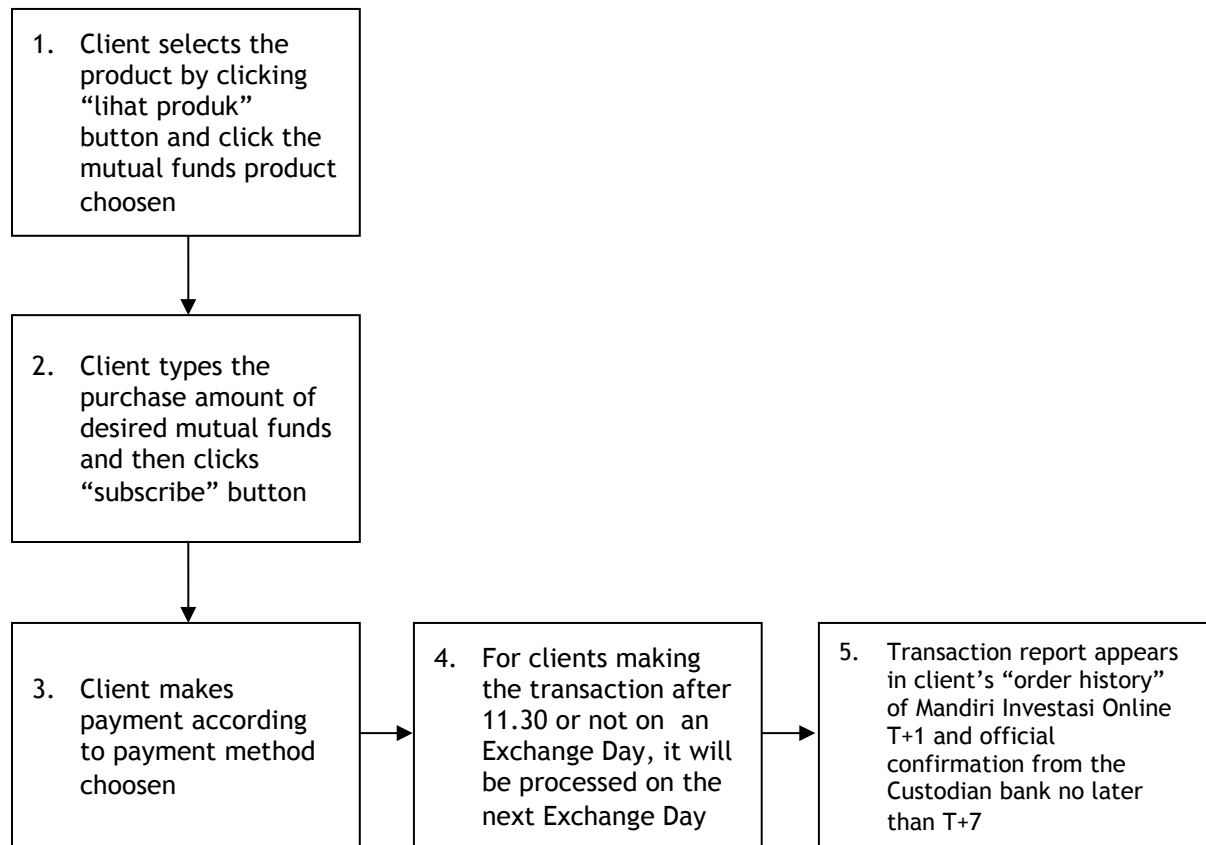
16.3. INVESTMENT SWITCH SCHEME



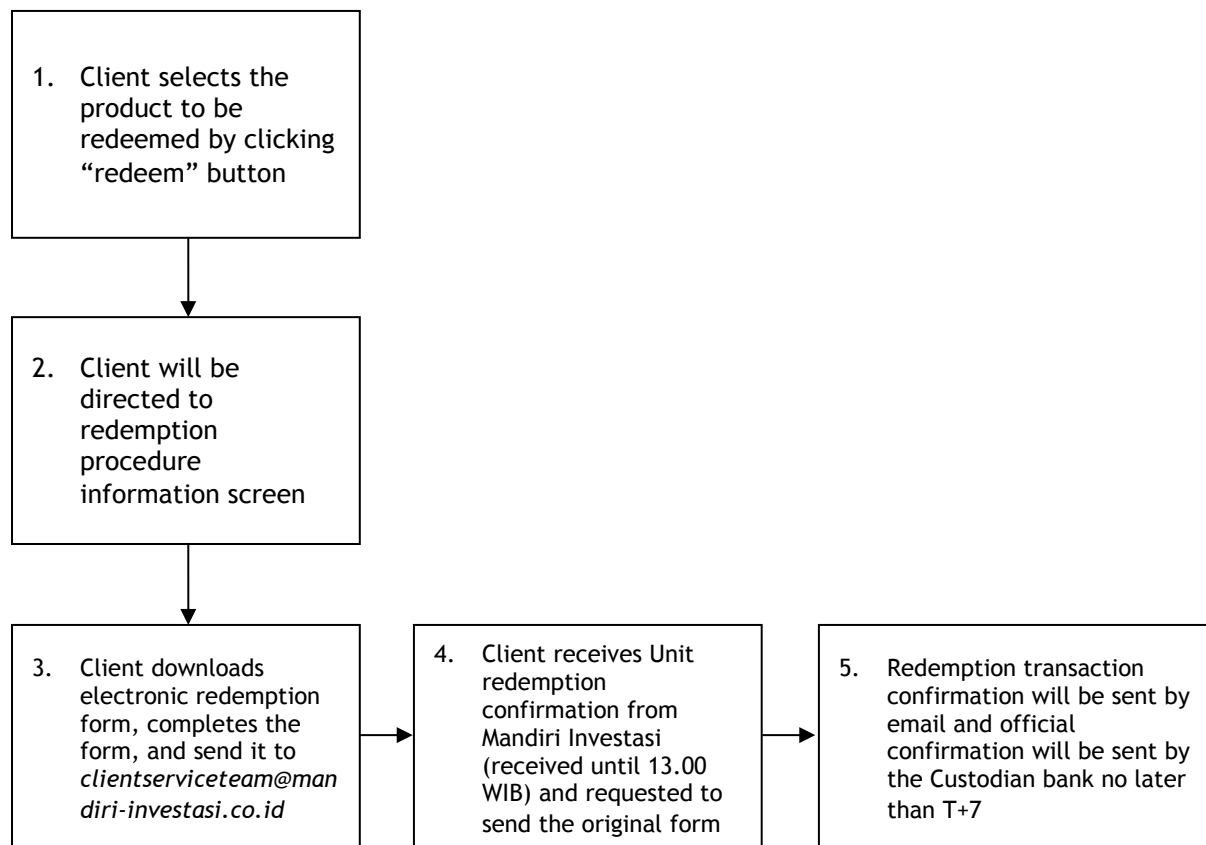
16.4 THE SCHEME OF ACCOUNT REGISTRATION FOR MUTUAL FUND TRANSACTION USING ELECTRONIC MEDIA



16.5 THE SCHEME OF PARTICIPATION UNIT PURCHASE USING ELECTRONIC MEDIA



16.6 THE SCHEME OF PARTICIPATION UNIT REDEMPTION USING ELECTRONIC MEDIA



CHAPTER XVII

UNIT HOLDER COMPLAINT SETTLEMENT

17.1. COMPLAINT

- i. Complaint is an expression of Unit Holder dissatisfaction caused by the loss and/or potential financial loss of the Unit Holder arising from errors or negligence of the Investment Manager and/or Custodian Bank, according to their respective positions, authority, duties, and obligations in accordance with the Contract and laws and regulations applicable to the Investment Manager and/or Custodian Bank.
- ii. Complaint of the Unit Holder is submitted to the Investment Manager, to be resolved by the Investment Manager with the mechanism referred to in point 17.2 of this Prospectus.
- iii. In the event of the complaint relates to the function of the Custodian Bank, the Investment Manager will notify the complaint to the Custodian Bank, and the Custodian Bank must resolve the complaint with the mechanism referred to in point 17.2 below.

17.2. COMPLAINT SETTLEMENT MECHANISM

- i. Subject to the provisions of point 17.1 above, the Investment Manager and/or the Custodian Bank will serve and resolve the Unit Holder complaint. The complaint settlement made by the Custodian Bank must be submitted to the Investment Manager.
- ii. The Investment Manager and/or the Custodian Bank will immediately perform a follow-up and resolve the Unit Holders complaint no later than 20 (twenty) workdays after the date the complaint is received.
- iii. The Investment Manager and/or the Custodian Bank may extend the period referred to in point ii above in accordance with the terms and conditions set forth in the OJK Circular Letter on Services and Client Complaint Settlement in Financial Services Business.
- iv. The period extension of complaint settlement referred to in point iii above will be notified in writing to the Unit Holder who files the complaint before the period referred to in item ii is ended.
- v. The Investment Manager provides information about the status of the Unit Holder complaint through various communication media provided by the Investment Manager among others, through the website, mail, electronic mail (e-mail), or telephone.

17.3. COMPLAINT SETTLEMENT

The Investment Manager can resolve the complaint in accordance with the internal regulations that refer to the provisions referred to in the OJK Circular Letter on Services and Client Complaint Settlement in Financial Services business.

In the event of no agreement is reached for complaint settlement as referred to in Complaint Settlement Sub Chapter above, the Unit Holder and the Investment Manager can perform Dispute Resolution as set out further in Chapter XVIII (Dispute Resolution).

17.4. COMPLAINT SETTLEMENT REPORTING

The Investment Manager will report periodically the complaints and the follow-up service and settlement of complaints to the OJK in accordance with the provisions referred to in the OJK Circular Letter on Services and Client Complaint Settlement in Financial Services business.

CHAPTER XVIII

DISPUTE RESOLUTION

In the event of the dispute can not be resolved as referred to in Chapter XVII of this Prospectus, the Unit Holder and the Investment Manager and/or the Custodian Bank will work on the Dispute Resolution through the Indonesian Capital Market Arbitration Board (*Badan Arbitrase Pasar Modal Indonesia*, BAPMI) in accordance with the Law Number 30 of 1999 on Arbitration and Alternative Dispute Resolution, including the amendments, as well as the provisions of MANDIRI INVESTA ATRAKTIF Collective Investment Contract with the following procedures:

- a. The arbitration process will be held in Jakarta, Indonesia in Bahasa Indonesia;
- b. In the arbitration process, the Arbiter Tribunal will consist 3 (three) Arbiters with at least 1 (one) Arbiter is a legal consultant registered at the OJK as capital market supporting profession;
- c. Arbiter appointment shall be completed no later than 30 (thirty) Calendar Days after the agreement for complaint settlement is not reached where each disputant must appoint 1 (one) Arbiter;
- d. In maximum of 14 (fourteen) Calendar Days after since the appointment of two Arbiters by the disputants, the appointed two Arbiters must appoint the third Arbiter as Arbiter Tribunal Chairman;
- e. If there is no agreement in the appointment of the third Arbiter, the selection and appointment of the Arbiter will be handed over to BAPMI Chairman in accordance with BAPMI regulations and procedures.
- f. The award of Arbiter Tribunal is final, binding, and having legal forces to all disputants and shall be excersised byt the disputants. The disputants agree and promise that they will not contest or omit the award of BAPMI Arbiter Tribunal at any court;
- g. To exercise the award of BAPMI Arbiter Tribunal, the disputants agree to define permanent and unchanged domicile (jurisdiction) in the Secretariat of Central Jakarta State Court, Jakarta;
- h. All costs incurred in relation with the Arbitration process will be borne by each disputant, unless the Arbiter Tribunal decides otherwise; and
- i. All rights and obligations of the disputants shall remain applicable during the Arbitration process.

CHAPTER XIX

DISSEMINATION OF PROSPECTUS AND FORMS RELATED TO PARTICIPATION UNIT SUBSCRIPTION

- 19.1. The Participation Unit of MANDIRI INVESTA ATRAKTIF Information, Prospectus, Profile of Prospective Unit Holder Form, and Subscription Form (if any) can be obtained from the office of Investment Manager and the Selling Agents appointed by the Investment Manager. Please contact the Investment Manager for further information.
- 19.2. To avoid delay in delivery of MANDIRI INVESTA ATRAKTIF yearly report and other information concerning the investments, the Unit Holder is expected to immediately submit the information concerning address changes to the Investment Manager or the Selling Agent appointed by the Investment Manager where the Unit Holder purchases the Participation Unit.

Investment Manager
PT Mandiri Manajemen Investasi
Menara Mandiri II, 15th floor
Jl. Jend. Sudirman Kav. 54-55
Jakarta 12190 - Indonesia
Telephone (021) 526 3505
Facsimile (021) 526 3506
www.mandiri-investasi.co.id

Custodian Bank
PT Bank HSBC Indonesia
World Trade Center 3, 8th floor
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12930 - Indonesia
Telephone (021) 5291 4901
Facsimile (021) 2922 9696 / 2922 9697

CHAPTER XX

COMPLAINT HANDLING WORKING UNIT

In the event of any complaint, the Unit Holder may follow below procedures:

1. The Unit Holder may file a complaint about products and/or services to PT Mandiri Manajemen Investasi by contacting the following address:

Unit Kerja Complaint Handling

PT Mandiri Manajemen Investasi

Menara Mandiri II 15th floor

Jl. Jenderal Sudirman Kav 54-55

Jakarta Selatan

Telephone : (021) 526 3505

On Exchange Day* (09.00-12.00 and 13.00-15.30 WIB)

E-mail : cs@mandiri-investasi.co.id

Website : www.mandiri-investasi.co.id

2. Client is required to complete administrative requirements prior to obtaining complaint handling and resolution. The administrative requirements are:
 - ID Card: KTP (Resident ID Card), NPWP (Taxpayer Identification Number)
 - Complaint details
 3. The resolution of client complaint shall be completed no later than 20 (twenty) workdays after the complaint is filed.
 4. In accordance with the OJK regulations, for particular conditions, follow-up and resolution of client complaint can be extended to a maximum period of the following 20 (twenty) workdays.
- *) An Exchange Day is any day since Monday to Friday on which a Stock Exchange is open for business, unless the day is a national vacation day or stated as vacation day by Indonesia Stock Exchange.

CHAPTER XXI
ACCOUNTANT OPINION REGARDING FINANCIAL STATEMENTS

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Reksa Dana Mandiri Investa Atraktif

Laporan Keuangan
Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017

REKSA DANA MANDIRI INVESTA ATRAKTIF
DAFTAR ISI

Halaman

Laporan Auditor Independen

Surat Pernyataan tentang Tanggung Jawab atas Laporan Keuangan Reksa Dana Mandiri Investa Atraktif untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017 yang ditandatangani oleh

- PT Mandiri Manajemen Investasi sebagai Manajer Investasi
- PT Bank HSBC Indonesia sebagai Bank Kustodian

LAPORAN KEUANGAN - Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017

Laporan Posisi Keuangan	1
Laporan Laba Rugi dan Penghasilan Komprehensif Lain	2
Laporan Perubahan Aset Neto yang Dapat Diatribusikan kepada Pemegang Unit	3
Laporan Arus Kas	4
Catatan atas Laporan Keuangan	5

Laporan Auditor Independen

No. 00196/2.1090/AU.1/09/0148-3/1/II/2019

Pemegang Unit Penyertaan, Manajer Investasi, dan Bank Kustodian Reksa Dana Mandiri Investa Atraktif

Kami telah mengaudit laporan keuangan Reksa Dana Mandiri Investa Atraktif terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2018, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan aset neto yang dapat diatribusikan kepada pemegang unit, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab Manajer Investasi dan Bank Kustodian atas laporan keuangan

Manajer Investasi dan Bank Kustodian bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh Manajer Investasi dan Bank Kustodian untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab Auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh Manajer Investasi dan Bank Kustodian, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Reksa Dana Mandiri Investa Atraktif tanggal 31 Desember 2018, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

MIRAWATI SENSI IDRIS



Yelly Warsono
Izin Akuntan Publik No. AP.0148

22 Februari 2019

SURAT PERNYATAAN MANAJER INVESTASI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2018 DAN 2017

REKSA DANA MANDIRI INVESTA ATRAKTIF

Kami yang bertanda tangan di bawah ini:

Manajer Investasi

Nama	: Ferry Indra Zen
Alamat Kantor	: Plaza Mandiri Lt. 29 Jl. Jend. Gatot Subroto Kav. 36-38, Jakarta 12190
Nomor Telepon	: 021-5263505
Jabatan	: Direktur
Nama	: Endang Astharanti
Alamat Kantor	: Plaza Mandiri Lt. 29 Jl. Jend. Gatot Subroto Kav. 36-38, Jakarta 12190
Nomor Telepon	: 021-5263505
Jabatan	: Direktur

menyatakan bahwa:

1. Manajer Investasi bertanggung jawab atas penyusunan dan penyajian laporan keuangan Reksa Dana Mandiri Investa Atraktif untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017 sesuai dengan tugas dan tanggung jawab sebagai Manajer Investasi sebagaimana tercantum dalam Kontrak Investasi Kolektif Reksa Dana Mandiri Investa Atraktif, serta menurut peraturan dan perundangan yang berlaku.
2. Laporan keuangan Reksa Dana Mandiri Investa Atraktif tersebut telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.
3. a. Semua informasi dalam laporan keuangan Reksa Dana Mandiri Investa Atraktif telah dimuat secara lengkap dan benar.
b. Laporan keuangan Reksa Dana Mandiri Investa Atraktif tersebut tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.
4. Kami bertanggung jawab atas sistem pengendalian intern dalam Reksa Dana Mandiri Investa Atraktif.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 22 Februari 2019
PT Mandiri Manajemen Investasi



Ferry Indra Zen
Direktur

Endang Astharanti
Direktur



SURAT PERNYATAAN BANK KUSTODIAN TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2018 DAN 2017

REKSA DANA MANDIRI INVESTA ATRAKTIF

Saya yang bertanda tangan di bawah ini:

Nama	: Yunny Welly
Alamat Kantor	: World Trade Center 3, Lantai 8 Jl. Jendral Sudirman Kav 29-31, Jakarta 12920
Nomor Telepon	: 021-52914960
Jabatan	: Head of Fund Services
Nama	: Christine Njonowidjojo
Alamat Kantor	: World Trade Center 3, Lantai 8 Jl. Jendral Sudirman Kav 29-31, Jakarta 12920
Nomor Telepon	: 021-52915041
Jabatan	: Head of Issuer Services

Bertindak berdasarkan Surat Kuasa tertanggal 5 Desember 2018 dengan demikian sah mewakili PT Bank HSBC Indonesia menyatakan bahwa:

1. Sesuai dengan Surat Edaran Bapepam & LK No. SE-02/BL/2011 kepada seluruh Direksi Manajer Investasi dan Bank Kustodian Produk Investasi Berbasis Kontrak Investasi Kolektif tertanggal 30 Maret 2011 dan Surat Otoritas jasa Keuangan No. S-469/D.04/2013 tanggal 24 Desember 2013 perihal Laporan Keuangan Tahunan Produk Investasi berbentuk Kontrak Investasi Kolektif (KIK), PT Bank HSBC Indonesia ("Bank Kustodian"), dalam kapasitasnya sebagai Bank Kustodian dari Reksa Dana Mandiri Investa Atraktif ("Reksa Dana"), bertanggung jawab terhadap penyusunan dan penyajian laporan keuangan Reksa Dana.
2. Laporan Keuangan Reksa Dana telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.
3. Bank Kustodian hanya bertanggung jawab atas Laporan Keuangan Reksa Dana ini sejauh kewajiban dan tanggung jawabnya sebagai Bank Kustodian Reksa Dana seperti ditentukan dalam KIK.
4. Dengan memperhatikan alinea tersebut di atas, Bank Kustodian menegaskan bahwa:
 - a. Semua informasi yang diketahui dalam kapasitasnya sebagai Bank Kustodian Reksa Dana telah diberitahukan sepenuhnya dan dengan benar dalam Laporan Keuangan Reksa Dana; dan
 - b. Laporan Keuangan Reksa Dana, berdasarkan pengetahuan terbaik Bank Kustodian, tidak berisi informasi atau fakta yang material yang salah, dan tidak menghilangkan informasi atau fakta yang material yang akan atau harus diketahuinya dalam kapasitasnya sebagai Kustodian Reksa Dana.
5. Bank Kustodian memberlakukan prosedur pengendalian intern dalam mengadministrasikan Reksa Dana, sesuai dengan kewajiban dan tanggung jawabnya seperti yang ditentukan dalam KIK.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 22 Februari 2019

Bank Kustodian

Untuk dan atas nama Bank Kustodian
PT Bank HSBC Indonesia

 Yunny Welly Head of Fund Services	 Christine Njonowidjojo Head of Issuer Services
--	---

PT Bank HSBC Indonesia

Kantor Pusat - World Trade Centre 1, Lantai 8-9, Jl. Jendral Sudirman Kav. 29-31, Jakarta 12920, Indonesia
Telp: +62 21 2554 5800, Fax: +62 21 520 7580

SURAT PERNYATAAN MANAJER INVESTASI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2018 DAN 2017

REKSA DANA MANDIRI INVESTA ATRAKTIF

Kami yang bertanda tangan di bawah ini:

Manajer Investasi

Nama	: Ferry Indra Zen
Alamat Kantor	: Plaza Mandiri Lt. 29 Jl. Jend. Gatot Subroto Kav. 36-38, Jakarta 12190
Nomor Telepon	: 021-5263505
Jabatan	: Direktur
Nama	: Endang Astharanti
Alamat Kantor	: Plaza Mandiri Lt. 29 Jl. Jend. Gatot Subroto Kav. 36-38, Jakarta 12190
Nomor Telepon	: 021-5263505
Jabatan	: Direktur

menyatakan bahwa:

1. Manajer Investasi bertanggung jawab atas penyusunan dan penyajian laporan keuangan Reksa Dana Mandiri Investa Atraktif untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017 sesuai dengan tugas dan tanggung jawab sebagai Manajer Investasi sebagaimana tercantum dalam Kontrak Investasi Kolektif Reksa Dana Mandiri Investa Atraktif, serta menurut peraturan dan perundangan yang berlaku.
2. Laporan keuangan Reksa Dana Mandiri Investa Atraktif tersebut telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.
3. a. Semua informasi dalam laporan keuangan Reksa Dana Mandiri Investa Atraktif telah dimuat secara lengkap dan benar.
b. Laporan keuangan Reksa Dana Mandiri Investa Atraktif tersebut tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.
4. Kami bertanggung jawab atas sistem pengendalian intern dalam Reksa Dana Mandiri Investa Atraktif.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 22 Februari 2019
PT Mandiri Manajemen Investasi



Ferry Indra Zen
Direktur

Endang Astharanti
Direktur

REKSA DANA MANDIRI INVESTA ATRAKTIF
Laporan Posisi Keuangan
31 Desember 2018 dan 2017
(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

	<u>Catatan</u>	<u>2018</u>	<u>2017</u>
ASET			
Portofolio efek	4		
Instrumen pasar uang		25.000.000.000	37.000.000.000
Efek ekuitas (biaya perolehan Rp 930.994.342.772 dan Rp 1.017.456.956.850 masing-masing pada tanggal 31 Desember 2018 dan 2017)		<u>997.255.345.850</u>	<u>1.111.663.691.800</u>
Jumlah portofolio efek		1.022.255.345.850	1.148.663.691.800
Kas di bank	5	33.359.260.499	37.151.415.616
Piutang bunga	6	76.610.588	103.589.425
Piutang penjualan portofolio efek	7	-	3.522.887.189
Aset lain-lain	8	<u>854.989.914</u>	<u>637.326.325</u>
JUMLAH ASET		<u><u>1.056.546.206.851</u></u>	<u><u>1.190.078.910.355</u></u>
LIABILITAS			
Uang muka diterima atas pemesanan unit penyertaan	9	529.502.086	51.891.934
Utang pembelian kembali unit penyertaan	10	365.257.501	26.312.934.495
Utang pembelian portofolio efek	11	2.817.762.121	3.346.204.711
Utang pajak	12	1.772.119.884	469.436.863
Utang lain-lain	13	<u>1.184.949.265</u>	<u>1.236.156.137</u>
JUMLAH LIABILITAS		<u><u>6.669.590.857</u></u>	<u><u>31.416.624.140</u></u>
ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT		<u><u>1.049.876.615.994</u></u>	<u><u>1.158.662.286.215</u></u>
JUMLAH UNIT PENYERTAAN BEREDAR	15	<u><u>227.284.281,5040</u></u>	<u><u>247.910.577,3839</u></u>
NILAI ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT PER UNIT PENYERTAAN		<u><u>4.619,2223</u></u>	<u><u>4.673,7106</u></u>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

REKSA DANA MANDIRI INVESTA ATRAKTIF
Laporan Laba Rugi dan Penghasilan Komprehensif Lain
Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017
(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

	<u>Catatan</u>	<u>2018</u>	<u>2017</u>
PENDAPATAN INVESTASI			
Pendapatan bunga	16	2.199.840.272	1.655.381.448
Pendapatan dividen		<u>27.163.823.449</u>	<u>10.786.896.408</u>
Jumlah Pendapatan Investasi		<u>29.363.663.721</u>	<u>12.442.277.856</u>
BEBAN INVESTASI			
Beban pengelolaan investasi	17	12.848.700.936	8.154.514.840
Beban kustodian	18	1.541.844.116	658.299.344
Beban pajak penghasilan final	19	440.028.054	331.076.290
Beban lain-lain	20	<u>15.547.731.493</u>	<u>10.185.075.636</u>
Jumlah Beban Investasi		<u>30.378.304.599</u>	<u>19.328.966.110</u>
BEBAN INVESTASI - NETO		<u>(1.014.640.878)</u>	<u>(6.886.688.254)</u>
KEUNTUNGAN (KERUGIAN) INVESTASI YANG TELAH DAN BELUM DIREALISASI			
Keuntungan investasi yang telah direalisasi		22.704.065.544	17.428.307.167
Keuntungan (kerugian) investasi yang belum direalisasi		<u>(27.945.731.872)</u>	<u>78.543.304.867</u>
Jumlah Keuntungan (Kerugian) Investasi yang Telah dan Belum Direalisasi - Neto		<u>(5.241.666.328)</u>	<u>95.971.612.034</u>
KENAIKAN (PENURUNAN) ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT DARI AKTIVITAS OPERASI SEBELUM PAJAK		<u>(6.256.307.206)</u>	<u>89.084.923.780</u>
BEBAN PAJAK			
Pajak kini	21	<u>6.754.833.500</u>	<u>2.677.394.000</u>
KENAIKAN (PENURUNAN) ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT DARI AKTIVITAS OPERASI SETELAH PAJAK		<u>(13.011.140.706)</u>	<u>86.407.529.780</u>
PENGHASILAN KOMPREHENSIF LAIN		<u>-</u>	<u>-</u>
KENAIKAN (PENURUNAN) ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT DARI AKTIVITAS OPERASI		<u>(13.011.140.706)</u>	<u>86.407.529.780</u>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

REKSA DANA MANDIRI INVESTA ATRAKTIF
Laporan Perubahan Aset Neto yang Dapat Diatribusikan kepada Pemegang Unit
Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017
(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

	2018	2017
KENAIKAN (PENURUNAN) ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT DARI AKTIVITAS OPERASI		
Beban investasi - neto	(1.014.640.878)	(6.886.688.254)
Keuntungan investasi yang telah direalisasi	22.704.065.544	17.428.307.167
Keuntungan (kerugian) investasi yang belum direalisasi	(27.945.731.872)	78.543.304.867
Beban pajak	(6.754.833.500)	(2.677.394.000)
 Kenaikan (Penurunan) Aset Neto yang Dapat Diatribusikan kepada Pemegang Unit dari Aktivitas Operasi - Neto	 (13.011.140.706)	 86.407.529.780
TRANSAKSI DENGAN PEMEGANG UNIT		
Penjualan unit penyertaan	2.365.804.608.725	1.249.349.821.412
Pembelian kembali unit penyertaan	(2.461.579.138.240)	(542.912.019.009)
Pendapatan yang didistribusikan	-	-
 Jumlah Transaksi dengan Pemegang Unit - Neto	 (95.774.529.515)	 706.437.802.403
 KENAIKAN (PENURUNAN) ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT	 (108.785.670.221)	 792.845.332.183
 ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT PADA AWAL TAHUN	 1.158.662.286.215	 365.816.954.032
 ASET NETO YANG DAPAT DIATRIBUSIKAN KEPADA PEMEGANG UNIT PADA AKHIR TAHUN	 1.049.876.615.994	 1.158.662.286.215

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

REKSA DANA MANDIRI INVESTA ATRAKTIF**Laporan Arus Kas****Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017****(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)**

	<u>2018</u>	<u>2017</u>
ARUS KAS DARI AKTIVITAS OPERASI		
Penerimaan bunga - neto	1.786.791.055	1.245.289.134
Penerimaan dividen	27.308.063.513	10.669.790.997
Pencairan (penempatan) instrumen pasar uang - neto	12.000.000.000	(29.000.000.000)
Hasil penjualan portofolio efek ekuitas	2.799.798.434.449	1.403.438.939.157
Pembelian portofolio efek ekuitas	(2.687.637.310.228)	(2.068.383.698.901)
Pembayaran beban investasi	(29.989.483.417)	(18.624.217.053)
Penerimaan restitusi pajak penghasilan	36.940.272	-
Pembayaran pajak penghasilan	(5.452.150.479)	(2.260.627.649)
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>117.851.285.165</u>	<u>(702.914.524.315)</u>
ARUS KAS DARI AKTIVITAS PENDANAAN		
Penerimaan dari penjualan unit penyertaan	2.365.883.374.952	1.249.764.908.363
Pembayaran untuk pembelian kembali unit penyertaan	(2.487.526.815.234)	(517.477.492.247)
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>(121.643.440.282)</u>	<u>732.287.416.116</u>
KENAIKAN (PENURUNAN) NETO KAS DI BANK	(3.792.155.117)	29.372.891.801
KAS DI BANK AWAL TAHUN	<u>37.151.415.616</u>	<u>7.778.523.815</u>
KAS DI BANK AKHIR TAHUN	<u><u>33.359.260.499</u></u>	<u><u>37.151.415.616</u></u>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

REKSA DANA MANDIRI INVESTA ATRAKTIF
Catatan atas Laporan Keuangan
Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017
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1. Umum

Reksa Dana Mandiri Investa Atraktif (Reksa Dana) adalah reksa dana berbentuk Kontrak Investasi Kolektif bersifat terbuka berdasarkan Undang-Undang Pasar Modal No. 8 Tahun 1995 dan Peraturan No. IV.B.1, Lampiran Surat Keputusan Ketua Badan Pengawas Pasar Modal (Bapepam atau Bapepam dan LK atau sekarang Otoritas Jasa Keuangan/OJK) No. Kep-22/PM/1996 tanggal 17 Januari 1996 mengenai "Pedoman Pengelolaan Reksa Dana Berbentuk Kontrak Investasi Kolektif" yang telah diubah beberapa kali, dan terakhir diubah dengan Peraturan OJK No. 23/POJK.04/2016 tanggal 13 Juni 2016 mengenai "Reksa Dana Berbentuk Kontrak Investasi Kolektif".

Kontrak Investasi Kolektif Reksa Dana antara PT Mandiri Manajemen Investasi sebagai Manajer Investasi dan The Hongkong and Shanghai Banking Corporation Limited, cabang Jakarta, sebagai Bank Kustodian dituangkan dalam Akta No. 26 tanggal 13 Mei 2005 dari Imas Fatimah, S.H., notaris di Jakarta.

Berdasarkan Akta Penggantian Bank Kustodian dan Addendum X No. 69 tanggal 21 Maret 2017 dari Leolin Jayayanti, S.H., M.Kn., notaris di Jakarta, dimana Manajer Investasi, The Hongkong and Shanghai Banking Corporation Limited, cabang Jakarta, dan PT Bank HSBC Indonesia, sepakat untuk mengganti bank kustodian Reksa Dana dari The Hongkong and Shanghai Banking Corporation Limited, cabang Jakarta, menjadi PT Bank HSBC Indonesia. Penggantian dan pengalihan hak dan kewajiban ini berlaku efektif sejak tanggal 17 April 2017.

Jumlah unit penyertaan yang ditawarkan oleh Reksa Dana sesuai dengan Kontrak Investasi Kolektif adalah sebanyak 1.000.000.000 unit penyertaan.

Reksa Dana memperoleh pernyataan efektif berdasarkan Surat Keputusan Ketua Bapepam No. S-1521/PM/2005 tanggal 10 Juni 2005.

Sesuai dengan Kontrak Investasi Kolektif, kekayaan Reksa Dana akan diinvestasikan minimum 80% dan maksimum 98% pada efek bersifat ekuitas yang telah ditawarkan melalui penawaran umum dan atau dicatatkan di Bursa Efek Indonesia (BEI), minimum 0% dan maksimum 20% pada efek bersifat utang yang ditawarkan melalui penawaran umum dan atau dicatatkan di BEI, serta minimum 2% dan maksimum 20% pada instrumen pasar uang yang mempunyai jatuh tempo kurang dari satu tahun yang diterbitkan sesuai dengan peraturan perundang-undangan yang berlaku.

Transaksi unit penyertaan dan nilai aset neto yang dapat diatribusikan kepada pemegang unit per unit penyertaan dipublikasikan hanya pada hari-hari bursa, dimana hari terakhir bursa di Bursa Efek Indonesia pada bulan Desember 2018 dan 2017 masing-masing adalah tanggal 28 Desember 2018 dan 29 Desember 2017. Laporan keuangan Reksa Dana untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017 ini disajikan berdasarkan aset neto yang dapat diatribusikan kepada pemegang unit Reksa Dana masing-masing pada tanggal 31 Desember 2018 dan 2017.

Laporan keuangan Reksa Dana untuk tahun yang berakhir 31 Desember 2018 diselesaikan dan diotorisasi untuk penerbitan pada tanggal 22 Februari 2019 oleh Manajer Investasi dan Bank Kustodian yang bertanggung jawab atas penyusunan dan penyajian laporan keuangan masing-masing sebagai Manajer Investasi dan Bank Kustodian sebagaimana tercantum dalam Kontrak Investasi Kolektif Reksa Dana Mandiri Investa Atraktif, serta menurut peraturan dan perundangan yang berlaku atas laporan keuangan Reksa Dana tersebut.

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2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting

a. Dasar Penyusunan dan Pengukuran Laporan Keuangan

Laporan keuangan disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, meliputi pernyataan dan interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (IAI) dan Dewan Standar Akuntansi Syariah IAI serta peraturan regulator pasar modal No. X.D.1 "Laporan Reksa Dana".

Dasar pengukuran laporan keuangan ini adalah biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan ini disusun dengan metode akrual, kecuali laporan arus kas.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi dan pendanaan. Aktivitas investasi tidak dikelompokkan terpisah karena aktivitas investasi adalah aktivitas operasi utama Reksa Dana.

Mata uang yang digunakan dalam penyusunan dan penyajian laporan keuangan adalah mata uang Rupiah (Rp) yang juga merupakan mata uang fungsional Reksa Dana.

b. Portofolio Efek

Portofolio efek terdiri dari instrumen pasar uang dan efek ekuitas.

c. Instrumen Keuangan

Pembelian atau penjualan yang reguler atas instrumen keuangan diakui pada tanggal perdagangan.

Instrumen keuangan pada pengakuan awal diukur pada nilai wajarnya, yang merupakan nilai wajar kas yang diserahkan (dalam hal aset keuangan) atau yang diterima (dalam hal liabilitas keuangan). Pengukuran awal instrumen keuangan termasuk biaya transaksi, kecuali untuk instrumen keuangan yang diukur pada nilai wajar melalui laba rugi.

Pengklasifikasian instrumen keuangan dilakukan berdasarkan tujuan perolehan instrumen tersebut dan mempertimbangkan apakah instrumen tersebut memiliki kuotasi harga di pasar aktif.

Pada tanggal 31 Desember 2018 dan 2017, Reksa Dana memiliki instrumen keuangan dalam kategori aset keuangan yang diukur pada nilai wajar melalui laba rugi, pinjaman yang diberikan dan piutang, serta liabilitas keuangan lain-lain.

Aset Keuangan

(1) Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi

Aset keuangan yang diukur pada nilai wajar melalui laba rugi meliputi aset keuangan dalam kelompok diperdagangkan.

Aset keuangan yang diukur pada nilai wajar melalui laba rugi dicatat pada laporan posisi keuangan pada nilai wajarnya. Perubahan nilai wajar langsung diakui dalam laba rugi. Bunga yang diperoleh dicatat sebagai pendapatan bunga, sedangkan pendapatan dividen dicatat sebagai bagian dari pendapatan sesuai dengan persyaratan dalam kontrak, atau pada saat hak untuk memperoleh pembayaran atas dividen tersebut telah ditetapkan.

Pada tanggal 31 Desember 2018 dan 2017, kategori ini meliputi portofolio efek dalam efek ekuitas.

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(2) Pinjaman yang Diberikan dan Piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif dan selanjutnya diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, dikurangi cadangan kerugian penurunan nilai.

Pada tanggal 31 Desember 2018 dan 2017, kategori ini meliputi portofolio efek dalam instrumen pasar uang (deposito berjangka), kas di bank, piutang bunga, piutang penjualan portofolio efek, dan aset lain-lain.

Liabilitas Keuangan dan Instrumen Ekuitas

Liabilitas keuangan dan instrumen ekuitas Reksa Dana diklasifikasikan berdasarkan substansi perjanjian kontraktual serta definisi liabilitas keuangan dan instrumen ekuitas. Kebijakan akuntansi yang diterapkan atas instrumen keuangan tersebut diungkapkan berikut ini.

Liabilitas Keuangan

Liabilitas Keuangan Lain-lain

Kategori ini merupakan liabilitas keuangan yang dimiliki tidak untuk diperdagangkan atau pada saat pengakuan awal tidak ditetapkan untuk diukur pada nilai wajar melalui laba rugi.

Liabilitas keuangan lain-lain selanjutnya diukur pada biaya perolehan diamortisasi berdasarkan metode suku bunga efektif.

Pada tanggal 31 Desember 2018 dan 2017, kategori ini meliputi utang pembelian kembali unit penyertaan, utang pembelian portofolio efek, dan utang lain-lain.

Instrumen Ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset suatu entitas setelah dikurangi dengan seluruh liabilitasnya.

Suatu instrumen keuangan yang mempunyai fitur opsi jual, yang mencakup kewajiban kontraktual bagi penerbit untuk membeli kembali atau menebus instrumen dan menyerahkan kas atau aset keuangan lain pada saat eksekusi opsi jual, dan memenuhi definisi liabilitas keuangan diklasifikasikan sebagai instrumen ekuitas jika memiliki semua fitur berikut:

- a) memberikan hak kepada pemegangnya atas bagian prorata aset neto entitas,
- b) instrumen berada dalam kelompok instrumen yang merupakan subordinat dari semua kelompok instrumen lain,
- c) seluruh instrumen keuangan dalam kelompok memiliki fitur yang identik,
- d) instrumen tidak termasuk kewajiban kontraktual untuk menyerahkan kas atau aset keuangan lain kepada entitas lain selain kewajiban untuk membeli kembali, dan
- e) jumlah arus kas yang diekspektasikan dihasilkan dari instrumen selama umur instrumen didasarkan secara substansial pada laba rugi penerbit.

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Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Reksa Dana saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Penurunan Nilai Aset Keuangan

Pada setiap tanggal laporan posisi keuangan, Reksa Dana menelaah apakah suatu aset keuangan atau kelompok aset keuangan yang dicatat pada biaya perolehan diamortisasi telah mengalami penurunan nilai.

Reksa Dana pertama-tama menentukan apakah terdapat bukti obyektif mengenai penurunan nilai secara individual atas aset keuangan yang signifikan secara individual, dan secara individual atau kolektif untuk aset keuangan yang jumlahnya tidak signifikan secara individual. Jika Reksa Dana menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, maka aset tersebut dimasukkan ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif.

Jika terdapat bukti obyektif bahwa rugi penurunan nilai telah terjadi, maka jumlah kerugian tersebut diukur sebagai selisih antara nilai tercatat aset dengan nilai kini estimasi arus kas masa depan yang didiskonto menggunakan suku bunga efektif awal dari aset tersebut. Jumlah kerugian yang terjadi diakui dalam laba rugi.

Jika, pada tahun berikutnya, jumlah kerugian penurunan nilai berkurang karena suatu peristiwa yang terjadi setelah penurunan nilai tersebut diakui, maka dilakukan penyesuaian atas cadangan kerugian penurunan nilai yang sebelumnya diakui. Pemulihan penurunan nilai selanjutnya diakui dalam laba rugi, dengan ketentuan nilai tercatat aset setelah pemulihan penurunan nilai tidak melampaui biaya perolehan diamortisasi pada tanggal pemulihan tersebut.

Penghentian Pengakuan Aset dan Liabilitas Keuangan

(1) Aset Keuangan

Aset keuangan (atau bagian dari aset keuangan atau kelompok aset keuangan serupa) dihentikan pengakuannya jika:

- a) hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir;
- b) Reksa Dana tetap memiliki hak untuk menerima arus kas dari aset keuangan tersebut, namun juga menanggung kewajiban kontraktual untuk membayar kepada pihak ketiga atas arus kas yang diterima tersebut secara penuh tanpa adanya penundaan yang signifikan berdasarkan suatu kesepakatan; atau
- c) Reksa Dana telah mentransfer haknya untuk menerima arus kas dari aset keuangan dan (i) telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan, atau (ii) secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat atas aset keuangan, namun telah mentransfer pengendalian atas aset keuangan tersebut.

(2) Liabilitas Keuangan

Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, dibatalkan, atau telah kadaluarsa.

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d. Pengukuran Nilai Wajar

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi di pasar utama untuk aset atau liabilitas tersebut atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Reksa Dana harus memiliki akses ke pasar utama atau pasar yang paling menguntungkan pada tanggal pengukuran.

Reksa Dana memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Seluruh aset dan liabilitas dikategorikan dalam hirarki nilai wajar sebagai berikut:

- Level 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Level 2 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung;
- Level 3 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

Untuk aset dan liabilitas yang diukur pada nilai wajar secara berulang dalam laporan keuangan, maka Reksa Dana menentukan apakah terdapat transfer di antara level hirarki dengan menilai kembali pengkategorian pada setiap akhir periode pelaporan.

e. Pengakuan Pendapatan dan Beban

Pendapatan diakui ketika kemungkinan besar manfaat ekonomi masa depan akan mengalir ke Reksa Dana dan manfaat ini dapat diukur secara andal.

Pendapatan bunga diakui berdasarkan proporsi waktu dalam laba rugi, termasuk pendapatan dari jasa giro dan instrumen pasar uang.

Pendapatan dari pembagian hak (dividen, saham bonus, dan hak lain yang dibagikan) oleh emiten diakui pada tanggal *ex (ex-date)*.

Beban investasi diakui termasuk pajak penghasilan final diakui secara akrual dan harian.

Keuntungan atau kerugian investasi yang belum direalisasi akibat kenaikan atau penurunan harga pasar (nilai wajar) serta keuntungan atau kerugian investasi yang telah direalisasi disajikan dalam laba rugi. Keuntungan dan kerugian yang telah direalisasi neto atas penjualan portofolio efek dihitung berdasarkan harga pokok yang menggunakan metode rata-rata tertimbang.

f. Transaksi Pihak Berelasi

Sesuai dengan Keputusan Kepala Departemen Pengawasan Pasar Modal 2A No. Kep-04/PM.21/2014 tanggal 7 Oktober 2014 tentang Pihak Berelasi terkait Pengelolaan Reksa Dana Berbentuk Kontrak Investasi Kolektif, PT Mandiri Manajemen Investasi, Manajer Investasi, adalah pihak berelasi Reksa Dana.

g. Pajak Penghasilan

Pajak penghasilan Reksa Dana diatur dalam Surat Edaran Direktorat Jenderal Pajak No. SE-18/PJ.42/1996 tanggal 30 April 1996 tentang Pajak Penghasilan atas Usaha Reksa Dana, serta ketentuan pajak yang berlaku. Obyek pajak penghasilan terbatas hanya pada penghasilan yang diterima oleh Reksa Dana, sedangkan pembelian kembali unit penyertaan dan pembagian laba kepada pemegang unit bukan merupakan obyek pajak penghasilan.

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Pajak Kini

Pajak kini ditentukan berdasarkan kenaikan aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi kena pajak dalam tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku.

h. Peristiwa Setelah Periode Pelaporan

Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang menyediakan tambahan informasi mengenai posisi keuangan Reksa Dana pada tanggal laporan posisi keuangan (peristiwa penyesuaian), jika ada, telah tercermin dalam laporan keuangan. Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang tidak memerlukan penyesuaian (peristiwa non-penyesuaian), apabila jumlahnya material, telah diungkapkan dalam laporan keuangan.

3. Penggunaan Estimasi, Pertimbangan, dan Asumsi

Dalam penerapan kebijakan akuntansi, seperti yang diungkapkan dalam Catatan 2 atas laporan keuangan, Reksa Dana harus membuat estimasi, pertimbangan, dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain. Estimasi dan asumsi tersebut berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

Pengungkapan berikut mencakup ikhtisar estimasi, pertimbangan, dan asumsi signifikan yang berpengaruh terhadap jumlah-jumlah yang dilaporkan serta pengungkapan dalam laporan keuangan.

Pertimbangan

Pertimbangan-pertimbangan berikut dibuat dalam proses penerapan kebijakan akuntansi Reksa Dana yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan:

a. Mata Uang Fungsional

Mata uang fungsional Reksa Dana adalah mata uang lingkungan ekonomi utama dimana Reksa Dana beroperasi. Mata uang tersebut, antara lain, adalah yang paling mempengaruhi nilai portofolio efek dan unit penyertaan, mata uang dari negara yang kekuatan persaingan dan peraturannya sebagian besar menentukan nilai portofolio efek dan unit penyertaan, dan merupakan mata uang yang mana dana dari aktivitas pendanaan dihasilkan.

b. Klasifikasi Aset Keuangan dan Liabilitas Keuangan

Reksa Dana menentukan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan menilai apakah aset dan liabilitas tersebut memenuhi definisi yang ditetapkan dalam PSAK No. 55. Aset keuangan dan liabilitas keuangan dicatat sesuai dengan kebijakan akuntansi Reksa Dana sebagaimana diungkapkan dalam Catatan 2.

c. Cadangan Kerugian Penurunan Nilai Aset Keuangan

Cadangan kerugian penurunan nilai dipelihara pada jumlah yang dianggap memadai untuk menutup kemungkinan tidak tertagihnya aset keuangan. Pada setiap tanggal laporan posisi keuangan, Reksa Dana secara spesifik menelaah apakah telah terdapat bukti obyektif bahwa suatu aset keuangan telah mengalami penurunan nilai (tidak tertagih).

Cadangan yang dibentuk adalah berdasarkan pengalaman penagihan masa lalu dan faktor-faktor lainnya yang mungkin mempengaruhi kolektibilitas, antara lain kemungkinan kesulitan likuiditas atau kesulitan keuangan yang signifikan yang dialami oleh debitur atau penundaan pembayaran yang signifikan.

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Jika terdapat bukti obyektif penurunan nilai, maka saat dan besaran jumlah yang dapat ditagih diestimasi berdasarkan pengalaman kerugian masa lalu. Cadangan kerugian penurunan nilai dibentuk atas akun-akun yang diidentifikasi secara spesifik telah mengalami penurunan nilai. Suatu evaluasi atas piutang yang bertujuan untuk menentukan jumlah cadangan yang harus dibentuk dilakukan secara berkala sepanjang tahun. Oleh karena itu, saat dan besaran jumlah cadangan kerugian penurunan nilai yang tercatat pada setiap periode dapat berbeda tergantung pada pertimbangan dan estimasi yang digunakan.

d. Pajak Penghasilan

Pertimbangan yang signifikan dibutuhkan untuk menentukan jumlah pajak penghasilan. Terdapat sejumlah transaksi dan perhitungan yang menimbulkan ketidakpastian penentuan jumlah pajak penghasilan karena interpretasi atas peraturan pajak yang berbeda.

Estimasi dan Asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Estimasi dan asumsi didasarkan pada parameter yang tersedia saat laporan keuangan disusun. Kondisi yang ada dan asumsi mengenai perkembangan masa depan dapat berubah karena perubahan situasi pasar yang berada di luar kendali Reksa Dana. Perubahan tersebut tercermin dalam asumsi ketika keadaan tersebut terjadi.

Nilai Wajar Aset Keuangan

Standar Akuntansi Keuangan di Indonesia mensyaratkan pengukuran aset keuangan tertentu pada nilai wajarnya, dan penyajian ini mengharuskan penggunaan estimasi. Komponen pengukuran nilai wajar yang signifikan ditentukan berdasarkan bukti obyektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

Nilai wajar portofolio efek diungkapkan pada Catatan 14.

4. Portofolio Efek

a. Instrumen Pasar Uang

Jenis efek	Nilai nominal	2018			Persentase terhadap jumlah portofolio efek
		Suku bunga per tahun	Jatuh tempo		
		%			%
Deposito berjangka					
PT Bank Tabungan Negara (Persero) Tbk	10.000.000.000	7,65	21-Jan-19		0,98
PT Bank Pan Indonesia Tbk	10.000.000.000	7,00	05-Jan-19		0,98
PT Bank Tabungan Negara (Persero) Tbk	2.500.000.000	7,65	12-Jan-19		0,24
PT Bank CIMB Niaga Tbk	2.000.000.000	5,75	04-Jan-19		0,20
PT Bank Tabungan Negara (Persero) Tbk	500.000.000	7,60	03-Jan-19		0,05
Jumlah	25.000.000.000				2,45

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Jenis efek	Nilai nominal	2017		Persentase terhadap jumlah portofolio efek
		Suku bunga per tahun %	Jatuh tempo	
Deposito berjangka				
PT Bank Tabungan Negara (Persero) Tbk	10.000.000.000	6,25	20-Jan-18	0,87
PT Bank Pan Indonesia Tbk	10.000.000.000	6,25	3-Jan-18	0,87
PT Bank MNC Internasional Tbk	8.000.000.000	7,75	7-Jan-18	0,70
PT Bank Tabungan Negara (Persero) Tbk	4.000.000.000	6,25	27-Jan-18	0,35
PT Bank Pan Indonesia Tbk	2.500.000.000	6,25	19-Jan-18	0,20
PT Bank CIMB Niaga Tbk	2.000.000.000	5,50	4-Jan-18	0,17
PT Bank Tabungan Negara (Persero) Tbk	500.000.000	6,25	1-Jan-18	0,04
Jumlah	37.000.000.000			3,20

b. Efek Ekuitas

Jenis efek	2018		Persentase terhadap jumlah portofolio efek
	Jumlah lembar saham	Jumlah harga pasar	
Saham			
PT Bank Central Asia Tbk	3.563.000	92.638.000.000	9,06
PT Bank Rakyat Indonesia (Persero) Tbk	23.608.200	86.406.012.000	8,46
PT Astra International Tbk	8.935.600	73.495.310.000	7,19
PT Telekomunikasi Indonesia (Persero) Tbk	19.306.800	72.400.500.000	7,08
PT Bank Mandiri (Persero) Tbk	8.967.810	66.137.598.750	6,47
PT Hanjaya Mandala Sampoerna Tbk	13.223.600	49.059.556.000	4,80
PT Bank Negara Indonesia (Persero) Tbk	4.788.700	42.140.560.000	4,12
PT M Cash Integrasi Tbk	12.975.300	41.650.713.000	4,07
PT Unilever Indonesia Tbk	857.800	38.944.120.000	3,81
PT Bintraco Dharma	10.412.100	29.153.880.000	2,85
PT Kalbe Farma Tbk	17.475.300	26.562.456.000	2,60
PT Indofood Sukses Makmur Tbk	3.281.500	24.447.175.000	2,39
PT Gudang Garam Tbk	277.500	23.205.937.500	2,27
PT HK Metals Utama Tbk	62.186.800	23.133.489.600	2,26
PT Matahari Department Store Tbk	3.572.400	20.005.440.000	1,96
PT Kresna Graha Investama Tbk	28.596.500	18.730.707.500	1,83
PT Integra Indocabinet Tbk	28.031.000	17.239.065.000	1,69
PT Indofood CBP Sukses Makmur Tbk	1.637.900	17.116.055.000	1,67
PT Indomobil Multi Jasa Tbk	25.500.100	16.575.065.000	1,62
PT Bank Pan Indonesia Tbk	14.160.300	16.213.543.500	1,59
PT Indomobil Sukses Internasional Tbk	7.491.700	16.182.072.000	1,58
PT Charoen Pokphand Indonesia Tbk	2.225.800	16.081.405.000	1,57
PT Puradelta Lestari Tbk	87.723.800	13.948.084.200	1,36
PT Pakuwon Jati Tbk	19.200.000	11.904.000.000	1,16
PT Distribusi Voucher Nusantara Tbk	3.600.000	11.592.000.000	1,13
PT Perusahaan Gas Negara Tbk	5.007.400	10.615.688.000	1,04
PT Mahaka Radio Integra Tbk	40.720.100	10.505.785.800	1,03
PT Bank Danamon Indonesia Tbk	1.294.800	9.840.480.000	0,96
PT United Tractors Tbk	351.554	9.615.001.900	0,94
PT Delta Dunia Makmur Tbk	18.084.900	9.494.572.500	0,93
PT Buyung Poetra Sembada Tbk	11.492.600	8.389.598.000	0,82
PT Vale Indonesia Tbk	2.464.200	8.033.292.000	0,79
PT NFC Indonesia Tbk	3.399.900	7.751.772.000	0,76
PT Bank Permata Tbk	12.301.400	7.688.375.000	0,75
PT Mayora Indah Tbk	2.243.700	5.878.494.000	0,58
PT Indocement Tunggul Prakarsa Tbk	290.900	5.367.105.000	0,53
PT Bukit Asam Tbk	1.234.000	5.306.200.000	0,52
PT Indah Kiat Pulp And Paper Tbk	427.200	4.934.160.000	0,48
PT Semen Indonesia (Persero) Tbk	416.200	4.786.300.000	0,47
PT Surya Citra Media Tbk	2.388.400	4.466.308.000	0,44
PT Bank Tabungan Negara (Persero) Tbk	1.565.500	3.976.370.000	0,39
PT Ramayana Lestari Sentosa Tbk	2.177.400	3.091.908.000	0,30
PT Sarana Menara Nusantara Tbk	4.268.600	2.945.334.000	0,29
PT Adaro Energy Tbk	2.369.100	2.878.456.500	0,28
PT Bekasi Fajar Industrial Estate Tbk	9.944.700	2.068.497.600	0,20
PT Surya Semesta Internusa Tbk	4.055.000	2.027.500.000	0,20
PT Bumi Serpong Damai Tbk	1.281.500	1.608.282.500	0,16
PT Kino Indonesia Tbk	365.400	1.023.120.000	0,10
Jumlah		997.255.345.850	97,55

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Jenis efek	Jumlah lembar saham	2017	Persentase terhadap jumlah portofolio efek %
		Jumlah harga pasar	
Saham			
PT Bank Central Asia Tbk	4.612.900	101.022.510.000	8,79
PT Bank Rakyat Indonesia (Persero) Tbk	25.483.400	92.759.576.000	8,08
PT Hanjaya Mandala Sampoerna Tbk	19.183.500	90.737.955.000	7,90
PT Bank Mandiri (Persero) Tbk	10.161.410	81.291.280.000	7,08
PT Unilever Indonesia Tbk	1.419.700	79.361.230.000	6,91
PT Telekomunikasi Indonesia (Persero) Tbk	17.370.700	77.125.908.000	6,71
PT Astra International Tbk	7.937.500	65.881.250.000	5,74
PT Bank Negara Indonesia (Persero) Tbk	5.623.500	55.672.650.000	4,85
PT Gudang Garam Tbk	598.800	50.179.440.000	4,37
PT Waskita Karya (Persero) Tbk	13.649.000	30.164.290.000	2,63
PT Indofood CBP Sukses Makmur Tbk	2.985.600	26.571.840.000	2,31
PT United Tractors Tbk	663.754	23.496.891.600	2,05
PT Chandra Asri Petrochemical Tbk	3.795.500	22.773.000.000	1,98
PT Jasa Marga (Persero) Tbk	3.030.600	19.395.840.000	1,69
PT Matahari Department Store Tbk	1.845.200	18.452.000.000	1,61
PT Indocement Tunggal Prakarsa Tbk	657.900	14.440.905.000	1,26
PT Kalbe Farma Tbk	7.577.100	12.805.299.000	1,11
PT Perusahaan Gas Negara (Persero) Tbk	7.023.000	12.290.250.000	1,07
PT Mayora Indah Tbk	6.033.100	12.186.862.000	1,06
PT Media Nusantara Citra Tbk	8.956.300	11.508.845.500	1,00
PT Bukit Asam (Persero) Tbk	4.672.500	11.494.350.000	1,00
PT Bank Danamon Indonesia Tbk	1.601.600	11.131.120.000	0,97
PT Barito Pacific Tbk	4.872.600	11.012.076.000	0,96
PT Indofood Sukses Makmur Tbk	1.429.700	10.901.462.500	0,95
PT Adaro Energy Tbk	5.319.900	9.895.014.000	0,86
PT Vale Indonesia Tbk	3.335.000	9.638.150.000	0,84
PT Semen Indonesia (Persero) Tbk	963.500	9.538.650.000	0,83
PT Charoen Pokphand Indonesia Tbk	2.782.500	8.347.500.000	0,73
PT Buyung Poetra Sembada Tbk	23.832.100	8.198.242.400	0,71
PT Ramayana Lestari Sentosa Tbk	6.509.000	7.810.800.000	0,66
PT M Cash Integrasi Tbk	3.569.600	7.067.808.000	0,62
PT Sarana Menara Nusantara Tbk	1.573.100	6.292.400.000	0,55
PT Japfa Comfeed Indonesia Tbk	4.817.100	6.262.230.000	0,55
PT Bank Tabungan Negara (Persero) Tbk	1.710.900	6.107.913.000	0,53
PT Kresna Graha Investama Tbk	11.239.300	5.956.829.000	0,52
PT Surya Citra Media Tbk	2.386.800	5.919.264.000	0,52
PT Bank CIMB Niaga Tbk	4.064.800	5.487.480.000	0,48
PT Bumi Serpong Damai Tbk	3.139.400	5.336.980.000	0,46
PT Pakuwon Jati Tbk	7.744.400	5.304.914.000	0,46
PT Ciputra Development Tbk	4.352.500	5.157.712.500	0,45
PT XL Axiata Tbk	1.731.900	5.126.424.000	0,45
PT Indah Kiat Pulp & Paper Tbk	876.000	4.730.400.000	0,41
PT Tower Bersama Infrastructure Tbk	681.000	4.375.425.000	0,38
PT Bank Pan Indonesia Tbk	3.787.900	4.318.206.000	0,38
PT Mitra Keluarga Karyasehat Tbk	2.334.100	4.224.721.000	0,37
PT Indosat Tbk	862.000	4.137.600.000	0,36
PT Astra Agro Lestari Tbk	306.600	4.031.790.000	0,35
PT AKR Corporindo Tbk	618.300	3.926.205.000	0,34
PT Indo Tambangraya Megah Tbk	186.900	3.868.830.000	0,34
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	1.512.600	3.630.240.000	0,32
PT Garuda Maintenance Facility Aero Asia Tbk	11.215.600	3.566.560.800	0,31
PT Ace Hardware Indonesia Tbk	2.725.800	3.148.299.000	0,27
PT Bumi Resources Tbk	10.719.800	2.894.346.000	0,25
PT Summarecon Agung Tbk	2.844.500	2.688.052.500	0,24
PT Aneka Tambang (Persero) Tbk	3.228.600	2.017.875.000	0,18
Jumlah		1.111.663.691.800	96,80

Aktivitas perdagangan dan harga pasar saham sangat fluktuatif dan tergantung kepada kondisi pasar modal. Nilai realisasi dari saham tersebut dapat berbeda secara signifikan dengan harga pasar masing-masing pada tanggal 31 Desember 2018 dan 2017.

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5. Kas di Bank

	2018	2017
PT Bank HSBC Indonesia (Bank Kustodian)	32.261.521.979	37.081.987.647
PT Bank Central Asia Tbk	1.012.624.204	34.719.296
PT Bank Mandiri (Persero) Tbk	85.114.316	34.708.673
Jumlah	33.359.260.499	37.151.415.616

6. Piutang Bunga

	2018	2017
Instrumen pasar uang	74.787.057	101.931.713
Jasa giro	1.823.531	1.657.712
Jumlah	76.610.588	103.589.425

Cadangan kerugian penurunan nilai atas piutang bunga tidak dibentuk karena Reksa Dana berpendapat bahwa seluruh piutang tersebut dapat ditagih.

7. Piutang Penjualan Portofolio Efek

Akun ini merupakan tagihan atas transaksi penjualan saham yang belum terselesaikan pada tanggal laporan posisi keuangan.

Cadangan kerugian penurunan nilai atas piutang penjualan portofolio efek tidak dibentuk karena Reksa Dana berpendapat bahwa seluruh piutang tersebut dapat ditagih.

8. Aset Lain-lain

	2018	2017
Kelebihan pembayaran pajak (Catatan 21):		
Tahun 2016	-	36.940.272
Tahun 2015	311.248.566	311.248.566
Piutang <i>switching</i>	463.215.637	64.371.712
Piutang dividen	80.525.711	224.765.775
Jumlah	854.989.914	637.326.325

Piutang *switching* merupakan tagihan atas pengalihan sebagian atau seluruh investasi pemegang unit penyertaan dari reksa dana lain yang dikelola Manajer Investasi.

Cadangan kerugian penurunan nilai atas aset lain-lain tidak dibentuk karena Reksa Dana berpendapat bahwa seluruh aset lain-lain tersebut dapat ditagih.

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9. Uang Muka Diterima atas Pemesanan Unit Penyertaan

Akun ini merupakan penerimaan uang muka atas pemesanan unit penyertaan yang belum diterbitkan dan diserahkan kepada pemesan, sehingga unit penyertaan yang dipesan tersebut belum tercatat sebagai unit penyertaan beredar pada tanggal laporan posisi keuangan.

10. Utang Pembelian Kembali Unit Penyertaan

Akun ini merupakan liabilitas kepada pemegang unit atas pembelian kembali unit penyertaan yang belum terselesaikan pada tanggal laporan posisi keuangan.

11. Utang Pembelian Portofolio Efek

Akun ini merupakan utang atas transaksi pembelian saham yang belum terselesaikan pada tanggal laporan posisi keuangan.

12. Utang Pajak

	2018	2017
Pajak kini - Pasal 29 (Catatan 21)	1.682.376.105	413.252.244
Pajak penghasilan - Pasal 25	89.743.779	56.184.619
Jumlah	<u>1.772.119.884</u>	<u>469.436.863</u>

13. Utang Lain-lain

	2018	2017
Jasa pengelolaan investasi (pihak berelasi) (Catatan 17)	966.087.741	1.057.276.347
Jasa kustodian (Catatan 18)	115.930.529	126.873.163
Lainnya	102.930.995	52.006.627
Jumlah	<u>1.184.949.265</u>	<u>1.236.156.137</u>

14. Pengukuran Nilai Wajar

Nilai wajar instrumen keuangan yang diperdagangkan di pasar aktif adalah berdasarkan kuotasi harga pasar pada tanggal pelaporan. Pasar dianggap aktif apabila kuotasi harga tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang atau perantara efek, badan penyedia jasa penentuan harga kelompok industri, atau badan pengatur, dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Instrumen keuangan seperti ini termasuk dalam hirarki Level 1.

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Nilai wajar instrumen keuangan yang tidak diperdagangkan di pasar aktif ditentukan menggunakan teknik penilaian. Teknik penilaian ini memaksimalkan penggunaan data pasar yang dapat diobservasi yang tersedia dan sesedikit mungkin mengandalkan estimasi spesifik yang dibuat oleh Manajer Investasi. Karena seluruh input signifikan yang dibutuhkan untuk menentukan nilai wajar dapat diobservasi, maka instrumen tersebut termasuk dalam hirarki Level 2.

Pengukuran nilai wajar portofolio efek Reksa Dana adalah sebagai berikut:

	2018	2017
Nilai tercatat	997.255.345.850	1.111.663.691.800
Pengukuran nilai wajar menggunakan:		
Level 1	997.255.345.850	1.111.663.691.800
Level 2	-	-
Level 3	-	-
Jumlah	997.255.345.850	1.111.663.691.800

15. Unit Penyertaan Beredar

Jumlah unit penyertaan yang dimiliki oleh pemodal dan Manajer Investasi, pihak berelasi, adalah sebagai berikut:

	2018		2017	
	Persentase %	Unit	Persentase %	Unit
Pemodal	100,00	227.284.281,5040	100,00	247.910.577,3839
Manajer Investasi (pihak berelasi)	-	-	-	-
Jumlah	100,00	227.284.281,5040	100,00	247.910.577,3839

16. Pendapatan Bunga

Akun ini merupakan pendapatan bunga atas:

	2018	2017
Instrumen pasar uang	1.909.571.046	1.413.317.506
Jasa giro	290.269.226	242.063.942
Jumlah	2.199.840.272	1.655.381.448

Pendapatan di atas termasuk pendapatan bunga yang belum direalisasi (Catatan 6).

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17. Beban Pengelolaan Investasi

Akun ini merupakan imbalan kepada PT Mandiri Manajemen Investasi sebagai Manajer Investasi, pihak berelasi, sebesar maksimum 2,50% per tahun dari aset neto yang dapat diatribusikan kepada pemegang unit yang dihitung secara harian dan dibayarkan setiap bulan. Pemberian imbalan tersebut diatur berdasarkan Kontrak Investasi Kolektif antara Manajer Investasi dan Bank Kustodian. Beban pengelolaan investasi yang belum dibayar dibukukan pada akun Utang Lain-lain (Catatan 13).

Beban pengelolaan investasi untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017 masing-masing sebesar Rp 12.848.700.936 dan Rp 8.154.514.840.

18. Beban Kustodian

Akun ini merupakan imbalan atas jasa penanganan transaksi investasi, penitipan kekayaan dan administrasi yang berkaitan dengan kekayaan Reksa Dana, pencatatan transaksi penjualan dan pembelian kembali unit penyertaan, serta biaya yang berkaitan dengan akun pemegang unit kepada PT Bank HSBC Indonesia sebagai Bank Kustodian sebesar maksimum 0,25% per tahun dari aset neto yang dapat diatribusikan kepada pemegang unit yang dihitung secara harian dan dibayarkan setiap bulan. Pemberian imbalan tersebut diatur berdasarkan Kontrak Investasi Kolektif antara Manajer Investasi dan Bank Kustodian. Beban kustodian yang belum dibayar dibukukan pada akun Utang Lain-lain (Catatan 13).

Beban kustodian untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017 masing-masing sebesar Rp 1.541.844.116 dan Rp 658.299.344.

19. Beban Pajak Penghasilan Final

Akun ini merupakan pajak penghasilan atas pendapatan bunga deposito dan jasa giro.

20. Beban Lain-lain

	2018	2017
Beban transaksi	14.730.538.149	8.777.095.487
Lainnya	817.193.344	1.407.980.149
Jumlah	15.547.731.493	10.185.075.636

Lainnya terdiri dari beban pembuatan/pembaharuan prospektus, beban jasa profesional, dan lainnya yang ditetapkan dalam kontrak.

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21. Pajak Penghasilan

a. Pajak Kini

Rekonsiliasi antara kenaikan (penurunan) aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan kenaikan aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi kena pajak adalah sebagai berikut:

	2018	2017
Kenaikan (penurunan) aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain	(6.256.307.206)	89.084.923.780
Perbedaan tetap:		
Beban investasi	30.233.815.639	19.251.645.891
Pendapatan bunga:		
Instrumen pasar uang	(1.909.571.046)	(1.413.317.506)
Jasa giro	(290.269.226)	(242.063.942)
Keuntungan investasi yang telah direalisasi	(22.704.065.544)	(17.428.307.167)
Kerugian (keuntungan) investasi yang belum direalisasi	27.945.731.872	(78.543.304.867)
Jumlah	33.275.641.695	(78.375.347.591)
Kenaikan aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi kena pajak	27.019.334.489	10.709.576.189

Perhitungan beban dan utang pajak kini adalah sebagai berikut:

	2018	2017
Beban pajak kini	6.754.833.500	2.677.394.000
Dikurangi pajak dibayar dimuka:		
Pasal 23	4.096.209.527	1.600.468.649
Pasal 25	976.247.868	663.673.107
Jumlah	5.072.457.395	2.264.141.756
Utang pajak kini (Catatan 12)	1.682.376.105	413.252.244

Kenaikan aset neto yang dapat diatribusikan kepada pemegang unit dari aktivitas operasi kena pajak dan beban pajak Reksa Dana tahun 2017 sesuai dengan Surat Pemberitahuan Tahunan yang disampaikan ke Kantor Pelayanan Pajak.

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Surat Pemberitahuan Tahunan dilaporkan berdasarkan perhitungan Reksa Dana (*self-assessment*). Kantor Pajak dapat melakukan pemeriksaan atas perhitungan pajak tersebut sebagaimana ditetapkan dalam Undang-Undang mengenai Ketentuan Umum dan Tata Cara Perpajakan.

Pada tanggal 3 Mei 2018, Reksa Dana menerima pengembalian kelebihan pembayaran pajak tahun 2016 sebagaimana ditetapkan berdasarkan Surat Ketetapan Pajak Lebih Bayar No. 00032/406/16/054/18 tanggal 3 April 2018 sebesar Rp 36.940.272 (Catatan 8).

b. Pajak Tangguhan

Pada tanggal 31 Desember 2018 dan 2017, tidak terdapat perbedaan temporer yang berdampak terhadap pengakuan aset dan liabilitas pajak tangguhan.

22. Tujuan dan Kebijakan Pengelolaan Dana Pemegang Unit dan Manajemen Risiko Keuangan

Pengelolaan Dana Pemegang Unit

Pada tanggal 31 Desember 2018 dan 2017, Reksa Dana memiliki aset neto yang dapat diatribusikan kepada pemegang unit masing-masing sebesar Rp 1.049.876.615.994 dan Rp 1.158.662.286.215 yang diklasifikasikan sebagai ekuitas.

Tujuan Reksa Dana dalam mengelola aset neto yang dapat diatribusikan kepada pemegang unit adalah untuk memastikan dasar yang stabil dan kuat untuk memaksimalkan pengembalian kepada seluruh pemegang unit dan untuk mengelola risiko likuiditas yang timbul dari pembelian kembali unit penyertaan. Dalam pengelolaan pembelian kembali unit penyertaan, Reksa Dana secara teratur memantau tingkat penjualan dan pembelian kembali secara harian dan membatasi jumlah pembelian kembali unit penyertaan dalam satu hari bursa sampai dengan 20% dari aset neto yang dapat diatribusikan kepada pemegang unit pada hari pembelian kembali.

Tidak terdapat perubahan dalam kebijakan dan prosedur selama tahun berjalan terkait dengan pendekatan Reksa Dana terhadap aset neto yang dapat diatribusikan kepada pemegang unit.

Manajemen Risiko Keuangan

PT Mandiri Manajemen Investasi sebagai Manajer Investasi telah menerapkan fungsi manajemen risiko sesuai dengan ketentuan regulator pasar modal, yang ditunjukkan dengan pembentukan Divisi *Compliance and Risk Management* dan penerbitan Kebijakan Pengelolaan Risiko. Pengawasan aktif Direksi terhadap aktivitas manajemen risiko diimplementasikan melalui pembentukan Komite Pengelola Risiko yang beranggotakan Direksi dan pejabat senior yang ditunjuk, yang termasuk didalamnya ialah Kepala Divisi *Compliance and Risk Management*.

Komite Pengelola Risiko secara garis besar memiliki kewenangan dan tugas dalam penetapan kebijakan dan strategi pengelolaan risiko, koordinasi dan pengawasan terhadap semua aktivitas pengelolaan risiko. Terkait dengan hal tersebut, Divisi *Compliance and Risk Management* bekerja sama dengan divisi-divisi lain melaksanakan aktivitas pengelolaan risiko yang dihadapi oleh Reksa Dana yakni risiko pasar, risiko kredit, dan risiko likuiditas.

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Risiko Pasar

Risiko pasar merupakan risiko yang mana nilai wajar atau arus kas kontraktual di masa datang dari suatu instrumen keuangan atau efek akan terpengaruh akibat perubahan harga efek dan/atau suku bunga pasar. Pengelolaan risiko ini dalam pengelolaan Reksa Dana dilakukan dengan cara evaluasi dan pemilihan efek yang layak investasi atau efek yang termasuk kategori *investment grade*, efek yang likuid dan memiliki fundamental yang baik. Untuk meminimalkan risiko suku bunga dilakukan pengelolaan *modified duration* efek utang sesuai perkiraan arah pergerakan suku bunga di masa mendatang.

Perubahan atau memburuknya kondisi perekonomian dan politik di dalam maupun di luar negeri atau perubahan peraturan dapat mempengaruhi perspektif pendapatan yang dapat pula berdampak pada kinerja emiten. Hal ini akan mempengaruhi juga kinerja Reksa Dana. Risiko ini diminimalisasi dengan cara selalu memutakhirkan informasi tentang perkembangan kondisi sosial, ekonomi dan politik baik dalam ataupun luar negeri, untuk digunakan sebagai bahan pertimbangan dalam pengelolaan investasi.

Pada tanggal 31 Desember 2018 dan 2017, instrumen keuangan Reksa Dana yang terkait dengan perubahan harga efek terdiri dari portofolio efek dalam efek ekuitas, sedangkan instrumen keuangan Reksa Dana yang terkait dengan suku bunga pasar terdiri dari portofolio efek dalam instrumen pasar uang dengan suku bunga per tahun sebesar 5,50% - 7,75%.

Analisa Sensitivitas

Analisa sensitivitas diterapkan pada variabel risiko pasar yang mempengaruhi kinerja Reksa Dana, yakni harga dan suku bunga. Sensitivitas harga menunjukkan dampak perubahan yang wajar dari harga pasar efek dalam portofolio efek Reksa Dana terhadap jumlah aset neto yang dapat diatribusikan kepada pemegang unit, jumlah aset keuangan, dan jumlah liabilitas keuangan Reksa Dana. Sensitivitas suku bunga menunjukkan dampak perubahan yang wajar dari suku bunga pasar, termasuk *yield* dari efek dalam portofolio efek Reksa Dana, terhadap jumlah aset neto yang dapat diatribusikan kepada pemegang unit, jumlah aset keuangan, dan jumlah liabilitas keuangan Reksa Dana.

Sesuai dengan kebijakan Reksa Dana, Manajer Investasi melakukan analisa serta memantau sensitivitas harga dan suku bunga secara reguler.

Risiko Kredit

Risiko kredit adalah risiko dimana Reksa Dana mengalami kerugian yang timbul karena emiten atau pihak lain gagal untuk memenuhi kewajiban kontraktualnya. Risiko kredit diminimalisasi oleh Manajer Investasi melalui proses evaluasi risiko atas emiten yang surat berharganya akan dijadikan portofolio Reksa Dana serta menerapkan suatu kebijakan investasi dengan hanya melakukan investasi pada efek utang yang layak investasi serta hanya melakukan transaksi dengan lawan transaksi yang telah diseleksi dengan seksama. Pemilihan instrumen investasi dan lawan transaksi (*counterparty*) dilakukan melalui proses evaluasi risiko yang kemudian dituangkan dalam Daftar Efek Investasi (*investment universe*) dan Daftar Pialang (*counterparty/broker universe*) yang disetujui oleh Komite Pengelola Risiko.

Eksposur maksimum terhadap risiko kredit pada tanggal laporan posisi keuangan adalah sebesar nilai tercatat aset keuangan yang diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

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Risiko Likuiditas

Risiko likuiditas didefinisikan sebagai risiko yang mana Reksa Dana akan menemukan kesulitan untuk memenuhi kewajibannya yang diasosiasikan dengan liabilitas keuangan yang diselesaikan dengan kas. Risiko likuiditas muncul akibat adanya kemungkinan bahwa Reksa Dana tidak dapat memenuhi kewajiban pembayaran pada jatuh tempo pada keadaan normal ataupun kondisi khusus. Risiko ini dimitigasi dengan cara menjaga komposisi kas dan melakukan investasi pada efek yang likuid dan yang sudah melalui proses evaluasi dari Komite Pengelola Risiko.

Jadwal jatuh tempo portofolio efek diungkapkan pada Catatan 4, sedangkan aset keuangan lainnya dan liabilitas keuangan akan jatuh tempo dalam waktu kurang dari 1 tahun.

23. Ikhtisar Rasio Keuangan

Berikut adalah tabel ikhtisar rasio keuangan Reksa Dana untuk tahun-tahun yang berakhir 31 Desember 2018 dan 2017:

	2018	2017
Hasil investasi	(1,17%)	12,06%
Hasil investasi setelah memperhitungkan beban pemasaran	(3,12%)	9,85%
Beban investasi	2,57%	3,42%
Perputaran portofolio	2,31 : 1	2,52 : 1
Persentase penghasilan aset neto yang dapat diatribusikan kepada pemegang unit kena pajak	-	12,02%

Tujuan tabel ini adalah semata-mata untuk membantu memahami kinerja masa lalu dari Reksa Dana. Tabel ini seharusnya tidak dipertimbangkan sebagai indikasi bahwa kinerja masa depan akan sama dengan kinerja masa lalu.

24. Penerbitan Standar Akuntansi Keuangan Baru

Ikatan Akuntan Indonesia telah menerbitkan Pernyataan Standar Akuntansi Keuangan (PSAK) baru, amandemen PSAK, dan Interpretasi Standar Akuntansi Keuangan (ISAK) baru yang akan berlaku efektif pada periode yang dimulai 1 Januari 2019 dan 1 Januari 2020.

Manajer Investasi dan Bank Kustodian masih mengevaluasi dampak penerapan PSAK dan ISAK tersebut dan dampak terhadap laporan keuangan Reksa Dana belum dapat ditentukan.

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