

Mandiri Global Sharia Equity Dollar (Class A)

Equity Fund Syariah

NAV/Unit USD 1,560644

Reporting Date

31 January 2025

Effective Statement

S-159/D.04/2016

Effective Date

06 April 2016

Custodian Bank

Bank Citibank

Inception Date

04 August 2016

AUM

USD 70,12 Million

Currency

American Dollar (USD)

Pricing Frequency

Daily

Minimum Initial Investment

USD 10.000

Number of Offered Units

2.000.000.000 (Two Billion)

Management Fee

Max. 3% p.a

Custodian Fee

Max. 0,25% p.a

Subscription Fee

Max. 2%

Redemption Fee

Max. 2% (\leq 1 year) 0% ($>$ 1 year)

Switching Fee

Max. 2%

ISIN Code

IDN000237104

Bloomberg Code

MANGSED:J

Benefits Of Mutual Fund

- Professional management
- Investment value growth
- Investment diversification
- Liquidity or Participation Unit are easy to redeem
- Information transparency

Main Risk Factor

- Risk of Diminishing of NAV of each participation unit
- Risk of Exchange Rate
- Risk of Liquidity
- Risk of Discontinuity and Liquidation
- Risk of Foreign Securities

Investment Period



Risk Period



Description

MGSED Fund investing in Foreign Sharia Equity listed in Sharia Securities List with Long Term and categorized High Risk. This Mutual fund's Portfolio carries various risks for investor.

Information on Mutual Fund Ownership

Confirmation letter for subscription, redemption and switching of mutual funds are valid legal proof of mutual fund ownership issued and delivered by the custodian bank. In case there is Securities Ownership (AKSES) facility, Participation Unit Holders could see Mutual Fund ownership through KSEI Akses webpage, <https://akses.ksei.co.id/>.

About Mandiri Investasi

PT Mandiri Manajemen Investasi (Mandiri Investasi) is a separate subsidiary of PT Mandiri Sekuritas established in October 26, 2004. PT Mandiri Sekuritas is Indonesia's leading investment bank and a subsidiary of PT Bank Mandiri (Persero) Tbk., the country's largest state-owned Bank. Mandiri Investasi and/or its predecessors have been managing investment portfolios since 1993, with Business License Number: No. Kep-11/PM/MI/2004. Mandiri Investasi is one of the Indonesia's largest domestic mutual fund with total assets under management totaling Rp 43,13 Trillion (as of 31 January 2025).

Custodian Bank

Citibank, N.A. has received approval as a Custodian Bank in the Capital Markets sector based on the Decree of the Chairman of the Capital Market Supervisory Agency No. KEP-91/PM/1991 dated October 19, 1991, therefore registered with and supervised by the Financial Services Authority (OJK).

Investment Objective

Providing attractive long-term investment rate of return in US Dollar denomination, by investing in foreign Sharia equity securities portfolio listed in Sharia Securities List.

Investment Policy*

Equity Sharia Securities	: 80% - 100%
Fixed Income Sharia Securities and/or Money	: 0% - 20%
Market Sharia and/or Sharia Deposit	

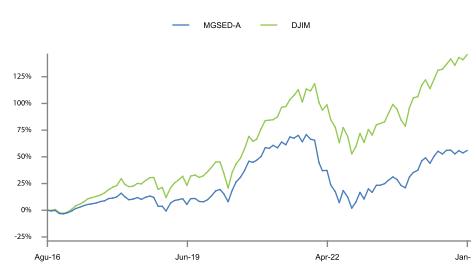
From investment portfolio above, RD MGSED will invest with min. 51% of Foreign Sharia Securities
*) Exclude Cash and equivalent

Portfolio Allocation*

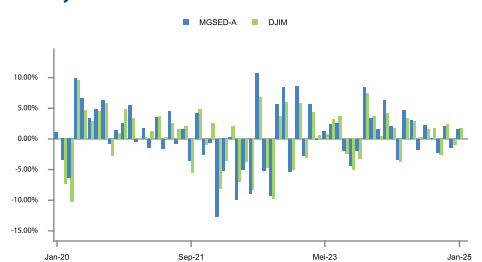
Sharia Equity	: 100,15%
Sharia Deposit	: 0,00%

*) Exclude Cash and equivalent

Fund Performance



Monthly Return



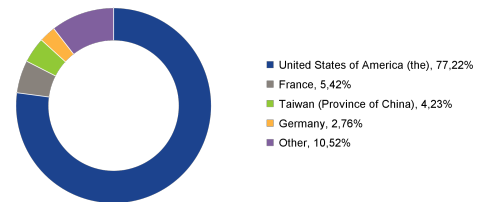
Top Holdings

(In Alphabetical Order)

Amazon.com Inc	Sharia Equity	7,54%
Apple Inc	Sharia Equity	5,89%
ASML Holding NV	Sharia Equity	2,31%
Broadcom Inc	Sharia Equity	2,49%
Linde plc	Sharia Equity	2,40%
Mastercard Inc-Class A	Sharia Equity	4,88%
Meta Platforms Inc-Class A	Sharia Equity	5,46%
Microsoft Corp	Sharia Equity	8,22%
Nvidia Corp	Sharia Equity	7,67%
Taiwan Semiconductor Manufacturing Co Ltd	Sharia Equity	4,23%

Country Allocation

(5 Biggest Country)



Performance - 31 January 2025

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
MGSED-A	: 1,55%	2,18%	2,22%	13,52%	7,93%	30,66%	1,55%	56,06%
Benchmark*	: 1,64%	3,40%	4,72%	15,00%	17,48%	54,11%	1,64%	113,86%

*Dow Jones Islamic World Index

Benchmark Performance after tax, where capital gain and dividend is received by taxable Mutual Fund in accordance with the applicable corporate tax rate in Indonesia.

Highest Month

(July 2022)

10,69%

This Mutual fund had the highest performance of 10,69% in July 2022 and reached

Lowest Month

(January 2022)

-12,68%

the lowest performance of -12,68% in January 2022.

Market Outlook

In January 2025, the global equity markets witnessed notable volatility driven by various economic developments and the evolving political climate in the United States, particularly after Donald Trump's inauguration as President. US CPI data for December 2024 rose of 2.9% yoy, higher than prior but aligned with expectation, while core inflation recorded a slight decline. These mixed signals have reinforced market expectations for the Federal Reserve's monetary policy, in which interest rates may remain the same in the short term amid persistent inflation concerns. Donald Trump's return to the presidency has introduced significant uncertainty into financial markets. His administration's possible emphasis on tax reductions and deregulation could boost growth in specific sectors; however, a firm stance on tariffs and immigration might heighten market volatility and investor caution. The potential impacts of these policies are anticipated to unfold over the course of 2025, shaping economic outcomes and market sentiment. The narrative of "US exceptionalism" continues to influence global market perceptions. Despite headwinds such as high equity valuations and inflationary pressures, the US economy has demonstrated resiliency, reflected in low unemployment rates and strong corporate earnings. The World Economic Forum's Chief Economists Outlook underscores increasing global fragmentation in trade and labor markets, with US policy likely to play a pivotal role in shaping worldwide economic trajectories. While inflation shows signs of easing in many countries, heightened uncertainty dampens global growth prospects. The S&P 500 has experienced fluctuations but remains under pressure due to AI development in China, elevated Treasury yields and concerns over future monetary policy tightening. The global equity market is responding to a combination of US economic data and geopolitical tensions. Emerging markets are particularly vulnerable to changes in US policies and dollar strength, facing additional pressures from trade restrictions and domestic economic challenges. In conclusion, January 2025 presents a complex environment for equity markets, shaped by critical economic indicators, US political dynamics, and broader global trends. Investors are advised to stay vigilant as these factors continue to evolve throughout the month.

Fund Bank Account

Citibank N.A., Indonesia
RD SYARIAH MANDIRI GLB SHR EQT DR
0-810-437-502

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