

# Mandiri Investasi Obligasi Nasional

## Fixed Income Fund

Price: IDR 1,105.09

## Reporting Date

30-June-2021

## Effective Statement

5-577/PM.21/2019

## Effective Date

13-May-2019

## Custodian Bank

Citibank, Jakarta

## Inception Date

30-Jul-2019

## Asset Under Management

IDR 108.96 Billion

## Currency

Indonesian rupiah (IDR)

## Pricing Frequency

Daily

## Investment Minimum

IDR 100.000

## Number of Offered Unit

5,000,000,000 (Five Billion)

## Management Fee

Max. 3.00% p.a

## Custodian Fee

Max. 0.15% p.a

## Subscription Fee

Max. 2.00%

## Redemption Fee

Max. 1.00%

## Switching Fee

Max. 1.00%

## ISIN code

IDN000390408

## Bloomberg code

MANIONAJJ

## Main Risk Factor

- Risk of Deteriorating Economic and Political Condition
- Risk of Default
- Risk of Liquidity
- Risk of Diminishing of NAV of each participation unit
- Risk of Electronic Media Transaction

## Investment Period

<3   **3-5**   >5

3-5 : Medium Term

## Risk Level

Low   Medium   High

**Medium**

## Description

MINION Fund Investing in Indonesia USD government bonds with Medium Term and categorized Low - Medium Risk. This Mutual fund's Portfolio carries various risks for investors.

## Information on Mutual Fund Ownership

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

## About Mandiri Investasi

PT Mandiri Manajemen Investasi (Mandiri Investasi) is a separate subsidiary of PT Mandiri Sekuritas established in December 28, 2004. PT Mandiri Sekuritas is Indonesia's leading investment bank and a subsidiary of PT Bank Mandiri (Persero) Tbk., the country's largest state-owned Bank. Mandiri Investasi and/or its predecessors have been managing investment portfolios since 1993, with Business License Number : No. Kep-11/PM/MI/2004. Mandiri Investasi is Indonesia's largest domestic mutual fund, with total assets under management totaling Rp 55.31 Trillion (as of 30 June 2021).

## Custodian Profile

Citibank N.A., Indonesia Branch ("Citibank") is a branch office of Citibank N.A., a banking institution domiciled and having its headquarter in USA. Citibank has a license from the OJK to operate as a custodian in the capital market based on Bapepam Chairman Decision No. Kep-91/PM/1991 dated 19 October 1991. Citibank is registered and supervised by the OJK.

## Investment Objective

To provide a relatively stable level of income by investing in accordance with the investment policy.

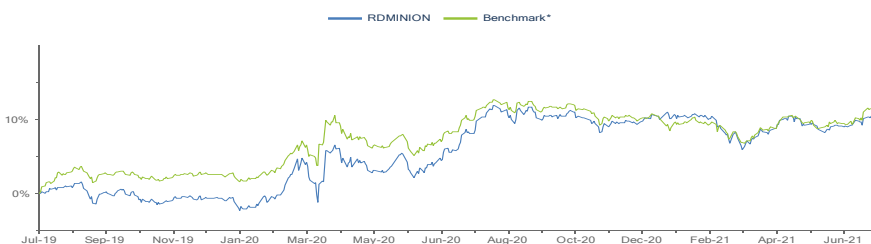
## Investment Policy

Money Market : 0% - 20%  
Bonds : 0% - 80%

## Portfolio Allocation

Money Market : 12.90%  
Bonds : 87.10%

## Fund Performance

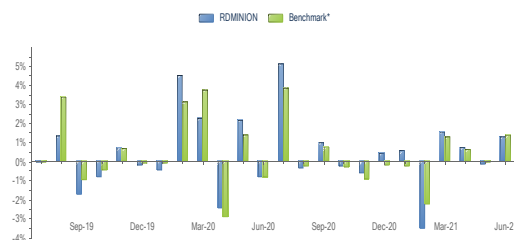


## Top Holding

In Alphabetical Order

BRI Agroniaga  
Pemerintah RI      Deposit  
Bonds

## Monthly Return



## Performance - 30 June 2021

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
<b>RDMINION</b>	1.30%	1.93%	0.43%	5.79%	n.a	n.a	0.43%	10.51%
<b>Benchmark*</b>	1.38%	2.01%	0.76%	3.68%	n.a	n.a	0.76%	10.98%
Best Month	Jul-20		<b>5.14%</b>		This fund has achieved best performance 5.14% at Jul-20 and achieved worst performance -3.51% at Feb-21.			
Worst Month	Feb-21		<b>-3.51%</b>					
* 80% Bloomberg USD Emerging Market Sovereign Bond Index (adjusted with tax 25%) + 20% TD (adjusted tax 20%)								

## Market Outlook

INDOGB yield movement coped well with the new benchmark rate hike plan by the Fed. The Fed moves up its timeline for rate hike as inflation rises from previously 2024 to 2023. However, the central bank gave no indication as to when it will begin cutting back on its aggressive bond – buying program, though Fed Chairman Jerome Powell acknowledged that officials discussed the issue at the meeting. After the announcement, US 10 year Treasury yield stable at below 1.5%, S&P index retreated and DXY jumped to 92 (previously 90). Worth to note the spread between the US 2 year and 10-year Treasury yield gets wider in period of low interest rate near zero. Same like US Treasury yield, the spread between INDOGB 2 year and 10 year yield also gets wider. We see once the benchmark rate adjust higher, the short tenor bond yield of US Treasury and INDOGB can get higher too. Additionally, we also see Bank Indonesia tend to lower amount of Open Market Operation (OMO) bond purchases from banks. Hence, banks need to buy more bonds or stream more credit facility to stimulate economic growth. We are still in the opinion that INDOGB 10 year yield can strengthen to lower rate. Hence, the spread between short and long tenor bond yield can get narrow in the future.

## Fund Bank Account

Citibank N.A., Indonesia  
RD MANDIRI INV OBLIGASI NASIONAL  
0-810613-009

Bank Mandiri Bursa Efek Indonesia, Jakarta  
Reksa Dana Mandiri Investasi Obligasi Nasional  
104-000-505-7919

## DISCLAIMER

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PT Mandiri Manajemen Investasi registered and supervised by the Financial Services Authority, and each product offering shall be made by workers who have been registered and supervised by the Financial Services Authority. PUJK (Pelaku Usaha Jasa Keuangan) and Individual registered and supervised by OJK.



## PT Mandiri Manajemen Investasi

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