

# AlliSya Rupiah Equity Fund

## January 2013


**BLOOMBERG: AZSRPEQ:IJ (IDR)**
**INVESTMENT OBJECTIVE**

The objective of this fund is to provide long term maximum investment yield.

**INVESTMENT STRATEGY**

To achieve the investment objective, this fund shall be invested 0-20% in short-term sharia instruments such as deposits sharia, sharia SBI, sharia SPN, and / or money market mutual funds) and 80 - 100% the sharia based equity instruments in accordance to OJK's decision (either directly through sharia stocks or through sharia equity mutual funds).

**PERFORMANCE INDICATOR**
**Return Performance**

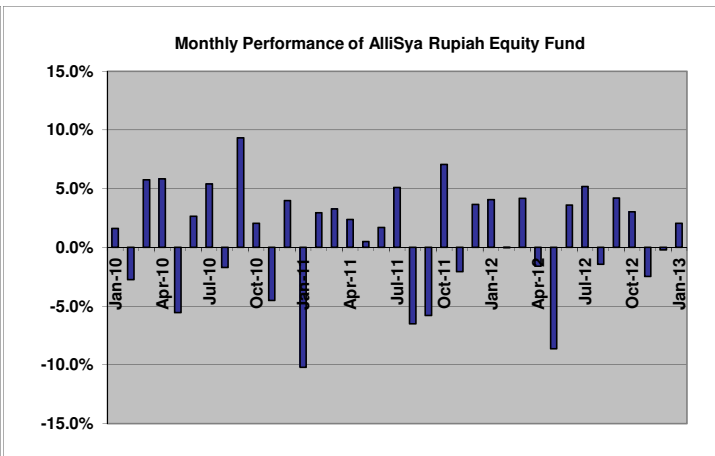
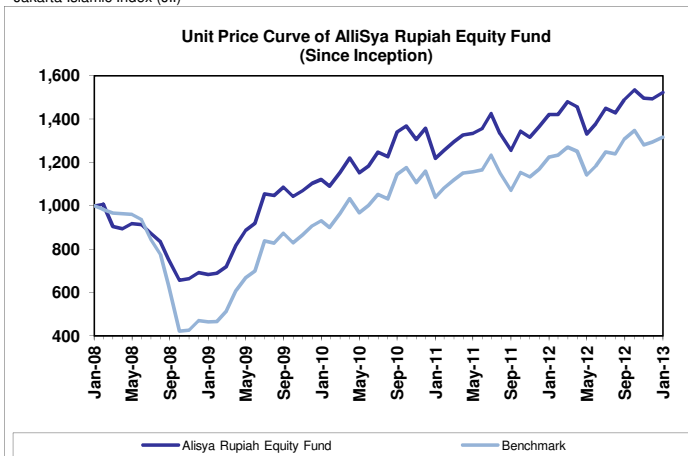
Last 1-year period **7.22%**  
 Best Month **14.81% Jul-09**  
 Worst Month **-12.99% Oct-08**

**Portfolio Breakdown**

Equity **90.32%** ASTRA INTERNATIONAL TBK PT **14.83%**  
 Cash/Deposit **9.68%** TELEKOMUNIKASI TBK PT **11.16%**  
 UNILEVER INDONESIA TBK PT **7.74%**  
 PERUSAHAAN GAS NEGARA PT **6.23%**  
 SEMEN GRESIK (PERSERO) PT **5.62%**

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception	Compound Annual Growth Rate
AlliSya Rupiah Equity Fund	2.04%	-0.71%	5.07%	7.22%	35.80%	2.04%	52.33%	10.46%
Benchmark*	1.65%	-2.37%	5.38%	7.48%	41.37%	1.65%	31.56%	6.31%

\*Jakarta Islamic Index (JII)


**KEY FUND FACTS**

**Fund Size (in IDR bn)** : IDR 282.53  
**Risk Profile** : Aggressive Investor  
**Launch Date** : 01 Feb 2008  
**Fund Currency** : Indonesian IDR  
**Managed by** : PT. Asuransi Allianz Life Indonesia

**Pricing Frequency** : Daily  
**Price per Unit** : *Bid* 1,447.10 / *Offer* 1,523.26  
 (As of Jan 31, 2013)  
**Bid-Offer Spread** : 5.00%  
**Management Fee** : 2.00% p.a

**MANAGER COMMENTARY**

Headline inflation surged to 1.03% mom, 4.57% yoy in January, compared to 4.30% yoy in December, due to higher prices of groceries and staple foods. Meanwhile, core inflation was lower at 4.32% yoy vs 4.40% yoy in December. Trade balance still in negative territory but lower at -US\$155mn in December, decreased from November number of -US\$478mn. Exports down by 5.58% mom, drove by lower CPO price. On Ytd basis, export decreased by -9.78% yoy, import decreased -5.55% yoy.

JAKISL increased by +1.65% in January. Property names led the increase with BSDE +26.13%, ASRI +28.33%, and BKSL +34.92% as companies continue to publish good pre-sales data. In the other hand, automotive and plantation names decreased with ASII -3.29%, AALI -4.31%, and LSIP -4.35% as Malaysia palm oil's inventory is picking up.

**Disclaimer:**

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