

# Group Link Money Market Fund

## June 2013



### INVESTMENT OBJECTIVE

The objective of the fund is to preserve value and maintain a high degree of liquidity.

### INVESTMENT STRATEGY

The Fund seeks to attain its objectives by investing in short term high quality interest bearing instruments (such as deposits, SBI or money market mutual funds) and bonds with maturity less than 1 year.

### PERFORMANCE INDICATOR

#### Return Performance

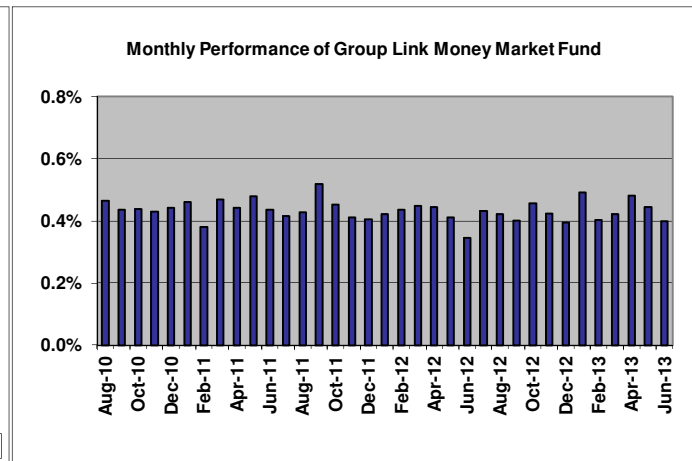
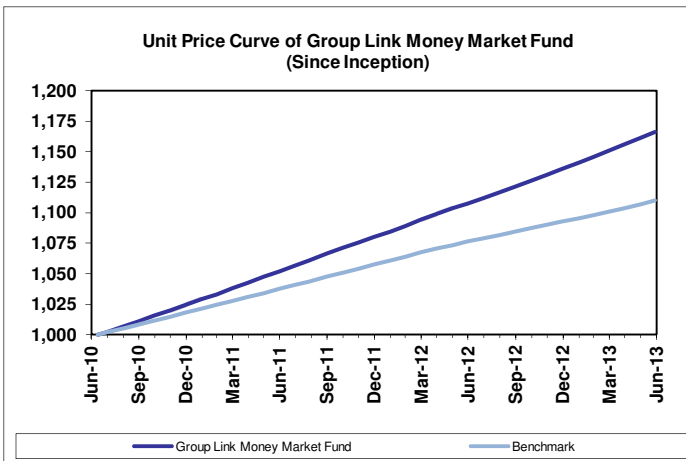
Last 1-year period	<b>5.30%</b>
Best Month	<b>0.52% Sep-11</b>
Worst Month	<b>0.35% Jun-12</b>

#### Portfolio Breakdown

Cash/Deposit	<b>100.00%</b>
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	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Group Link Money Market Fund	<b>0.40%</b>	<b>1.33%</b>	<b>2.67%</b>	<b>5.30%</b>	<b>NA</b>	<b>2.67%</b>	<b>16.60%</b>
Benchmark*	<b>0.28%</b>	<b>0.86%</b>	<b>1.61%</b>	<b>3.14%</b>	<b>NA</b>	<b>1.61%</b>	<b>11.01%</b>

\*Average 1 Month Deposit of 1 State Bank, 1 Local Bank and 1 Foreign Bank



### KEY FUND FACTS

<b>Fund Size (in bn IDR)</b>	IDR 99.34
<b>Risk Profile</b>	: Conservative Investor
<b>Launch Date</b>	: 12 July 2010
<b>Fund Currency</b>	: Indonesian IDR
<b>Managed by</b>	: PT. Asuransi Allianz Life Indonesia

<b>Pricing Frequency</b>	: Daily
<b>Price per Unit</b>	<b>(As of June 28, 2013) : 1165.98</b>

### MANAGER COMMENTARY

Head Inflation rose to 5.9% YoY, 1.03% MoM in June (vs consensus 6.02% YoY, 1.09% MoM) from 5.5% YoY in May, driven by fuel price hikes. The core inflation was relatively stable to 3.98% YoY (vs consensus 4.13%) from 3.99% YoY in May. Government decided to increase the subsidized fuel price both for premium (from IDR4,500 to IDR6,500 per liter) and diesel (from IDR4,500 to IDR5,500 per liter) effective on June 22, 2013. Government will allocate around IDR29.4Tn to mitigate the negative impact of the price hikes on the economy that includes temporary monetary relief (BLSM) around IDR9.3Tn. In the Board of Governors' Meeting on June 13th, 2013, Bank Indonesia increased its reference rate by 25 bps to 6.00%, and two days earlier increased the deposit facility rate (FASBI) as well by 25bps to 4.25%. Rupiah depreciated against USD by -1.27% to IDR10,004 at end of June compared to previous month IDR9,877. Indonesia's May trade balance posted lower deficit at -USD 0.59bn compared to deficit at -USD 1.61bn in Apr 2013. Export increased by 8.90% MoM while import increased by 1.22% MoM.

#### Disclaimer:

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