

# Savings Plan Money Market Fund November 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

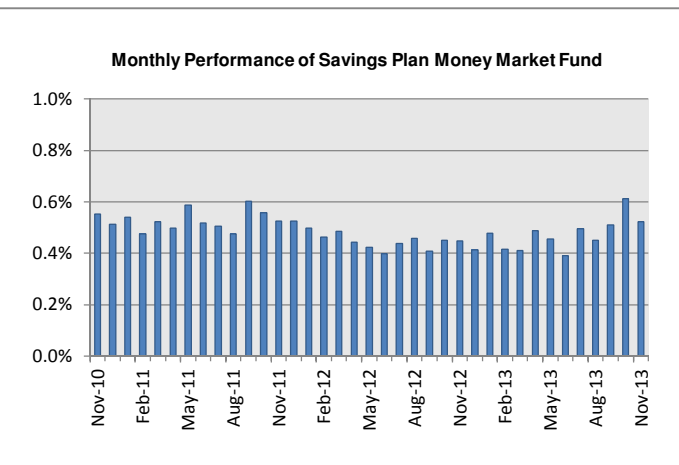
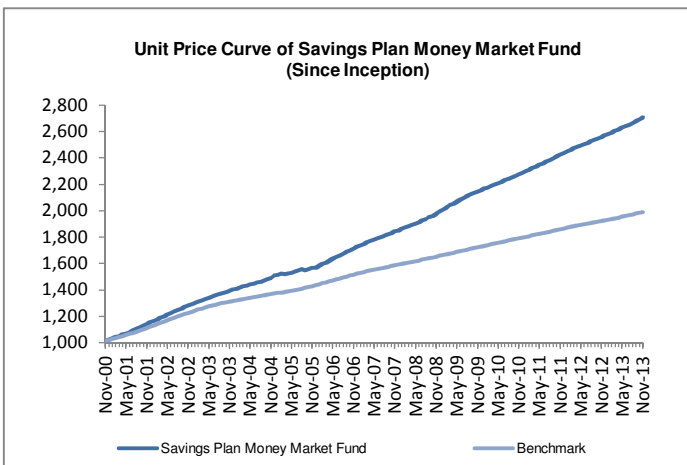
Last 1-year period	<b>5.79%</b>
Best Month	<b>1.27% Aug-01</b>
Worst Month	<b>-0.69% Sep-05</b>

### Portfolio Breakdown

Bond < 1 Year	<b>7.73%</b>
Cash/Deposit	<b>92.27%</b>

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Savings Plan Money Market Fund	<b>0.52%</b>	<b>1.66%</b>	<b>3.02%</b>	<b>5.79%</b>	<b>18.97%</b>	<b>5.36%</b>	<b>170.81%</b>
Benchmark *	<b>0.32%</b>	<b>0.99%</b>	<b>1.90%</b>	<b>3.49%</b>	<b>11.16%</b>	<b>3.25%</b>	<b>99.11%</b>

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



## KEY FUND FACTS

<b>Fund Size (in bn IDR)</b>	: IDR 585.05	<b>Pricing Frequency</b>	: Daily
<b>Risk Profile</b>	: Conservative Investor	<b>Price per Unit</b>	
<b>Launch Date</b>	: 30 Sep 2000	<b>(As of Nov 29, 2013)</b>	: IDR 2,708.14
<b>Fund Currency</b>	: Indonesian IDR		
<b>Managed by</b>	: PT. Asuransi Allianz Life Indonesia		

## MANAGER COMMENTARY

Central Bureau Statistics of Indonesia (BPS) announced inflation in Nov at +0.12% mom (vs consensus +0.17%, inflation +0.09% in Oct). On yearly basis, inflation printed at 8.37% yoy (vs consensus +8.45%, lower than 8.32% in Oct). Core inflation rose to +4.80% yoy (vs consensus +4.75%, +4.73% in Oct), on the back of weakening IDR and electricity tariff hike. Suryamin, head of National Statistic Agency inform that the Agency will use 2012 base year for calculating consumer price index (CPI) starting in January. Number of cities covered by CPI will be expanded to 82 from 66 and number of items included in consumer price basket will also be expanded. In the Board of Governors' Meeting on Nov 12<sup>th</sup>, 2013, BI increased its reference rate 25bps to 7.5%, Lending Facility at 7.5%, and the deposit facility rate (FASBI) at 5.75%. Rupiah depreciated against USD by -6.61% to 11,977 at end of November compared to previous month 11,234. Trade balance was surplus US\$0.042bn in Oct (vs consensus deficit -US\$0.775bn, deficit -US\$ 0.657bn in Sept) on the back of positive growth in exports. Export increased by 6.87% MoM while imports increased by 1.06% MoM. Foreign reserves in November slightly decreased by -USD0.036bn (-0.04% mom) from USD96.996bn in Oct to USD96.96bn in Nov.

### Disclaimer:

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