

# Savings Plan Money Market Fund

## February 2017



### 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

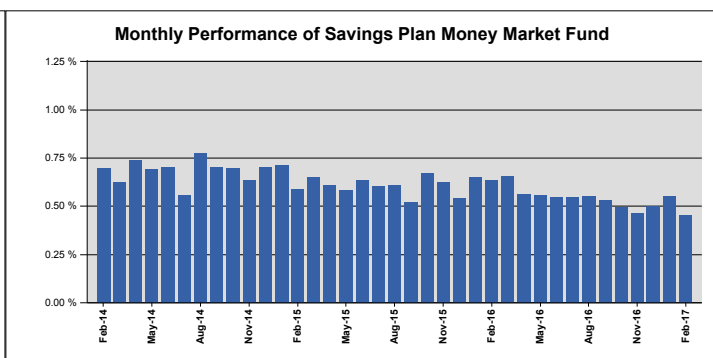
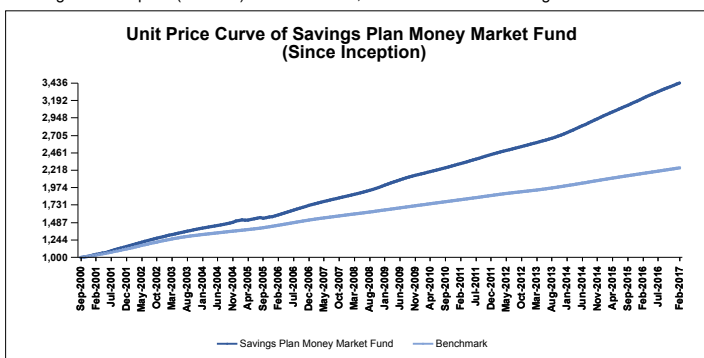
|                    |                      |
|--------------------|----------------------|
| Last 1-year Period | <b>6.59%</b>         |
| Best Month         | <b>1.27%</b> Aug-01  |
| Worst Month        | <b>-0.69%</b> Sep-05 |

#### Portfolio Breakdown

|                             |               |
|-----------------------------|---------------|
| Corporate Bonds < 1 Year    | <b>11.51%</b> |
| Govt. Related Bond < 1 Year | <b>6.31%</b>  |
| Cash/Deposit                | <b>82.19%</b> |

|                                | 1 Month      | 3 Months     | 6 Months     | 1 Year       | 3 Years       | YTD          | Since Inception |
|--------------------------------|--------------|--------------|--------------|--------------|---------------|--------------|-----------------|
| Savings Plan Money Market Fund | <b>0.45%</b> | <b>1.51%</b> | <b>3.03%</b> | <b>6.59%</b> | <b>24.36%</b> | <b>1.01%</b> | <b>243.56%</b>  |
| Benchmark*                     | <b>0.27%</b> | <b>0.86%</b> | <b>1.73%</b> | <b>3.52%</b> | <b>11.95%</b> | <b>0.57%</b> | <b>125.06%</b>  |

\*Average Time Deposit (1 Month) of 1 State bank, 1 Local bank and 1 Foreign bank



### KEY FUND FACTS

|                              |                                      |
|------------------------------|--------------------------------------|
| <b>Fund Size (in bn IDR)</b> | : IDR 527.04                         |
| <b>Risk Profile</b>          | : Conservative                       |
| <b>Launch Date</b>           | : 30 Sep 2000                        |
| <b>Fund Currency</b>         | : Indonesian Rupiah                  |
| <b>Managed by</b>            | : PT Asuransi Allianz Life Indonesia |

|  |                |
|--|----------------|
| <b>Pricing Frequency</b>                   | : Daily        |
| <b>Price per Unit (As of Feb 28, 2017)</b> | : IDR 3,435.56 |

### MANAGER COMMENTARY

Central Bureau Statistics of Indonesia (BPS) announced Feb 2017 inflation at 0.23% mom (vs consensus 0.30%, 0.97% in Jan 2017), mostly was caused by higher process food, beverages, cigarette and tobacco. On yearly basis, inflation was higher to 3.83% YoY (vs consensus 3.90%, 3.49% in Jan 2017). Core inflation printed at 3.41% YoY, higher than previous month at 3.35% YoY. In the Board of Governors' Meeting on 14 and 19 Feb 2017, Bank Indonesia maintained the 7-day reverse repo rate at 4.75%, also Deposit Facility (DF) at 4.00% and Lending Facility (LF) at 5.50%. Rupiah depreciated by -0.03% to 13,347/USD at end of Feb 2017 as opposed to 13,343/USD previous month. Trade balance booked a surplus of +US\$1.4bn (non-oil and gas surplus +US\$1.93bn, oil and gas deficit US\$-0.54bn) in Jan 2017. Export rose by +27.71% YoY mostly driven by rubber exports, while imports rose by +14.54% YoY. FX Reserves rose by USD 3.01bn from USD 116.89bn in Jan 2017 to USD 119.9bn in Feb 2017 on the back of tax income, oil and gas export, government foreign loan drawdown also income from foreign currency bonds issuance.

#### Disclaimer:

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