

Savings Plan Money Market Fund

June 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

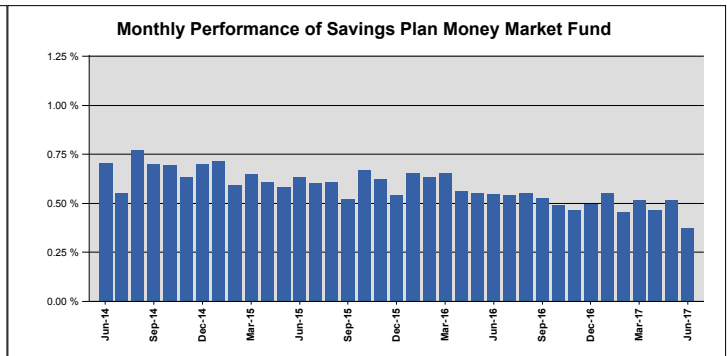
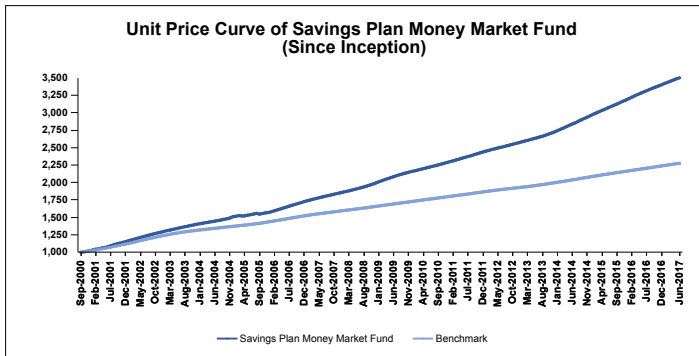
Last 1-year Period **6.12%**
 Best Month **1.27%** Aug-01
 Worst Month **-0.69%** Sep-05

Portfolio Breakdown

Corporate Bonds < 1 Year **13.00%**
 Govt. Related Bond < 1 Year **8.66%**
 Cash/Deposit **78.33%**

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Savings Plan Money Market Fund	0.37%	1.36%	2.91%	6.12%	23.27%	2.91%	250.04%
Benchmark*	0.21%	0.79%	1.66%	3.44%	11.62%	1.66%	127.50%

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



KEY FUND FACTS

Fund Size (in bn IDR) : IDR 534.77
Risk Profile : Conservative
Launch Date : 30 Sep 2000
Fund Currency : Indonesian Rupiah
Managed by : PT Asuransi Allianz Life Indonesia

Pricing Frequency : Daily
Price per Unit (As of Jun 22, 2017) : IDR 3,500.37

MANAGER COMMENTARY

Central Bureau Statistics of Indonesia (BPS) announced Jun 2017 inflation at 0.69% mom (vs consensus 0.60%, 0.39% in May 2017). On yearly basis, inflation was slightly higher to +4.37%yoy (vs consensus 4.29%, 4.33% in May 2017). Core inflation was printed at +3.13% yoy (vs 3.20% in May 2017). Higher inflation was due to seasonally higher food prices during the Ramadan period. In the Board of Governors' Meeting on 14-15 Jun 2017, Bank Indonesia maintained the BI 7-day (Reverse) Repo Rate (BI-7 day RR Rate) at 4.75%, while maintaining the Deposit Facility (DF) and Lending Facility (LF) rates at 4.00% and 5.50% respectively. Rupiah appreciated by +0.02% to 13,319/USD at end of Jun 2017 from 13,321/USD in previous month. Trade balance booked a surplus of USD 0.47bn (non-oil and gas surplus USD 1.03bn, oil and gas deficit USD 0.56bn) in May 2017. Export rose by +12.63% YoY mostly driven by engine and mechanical equipment, while imports rose by +24.03% YoY.