

SAVINGS PLAN MONEY MARKET FUND

January 2018

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.

Return Performance

Last 1-year Period		6.04%
Best Month	Aug-01	1.27%
Worst Month	Sep-05	-0.69%

Portfolio Breakdown

Corporate Bonds < 1 Year	12.76%
Govt. Related Bond < 1 Year	9.48%
Cash/Deposit	77.76%

Key Fund Facts

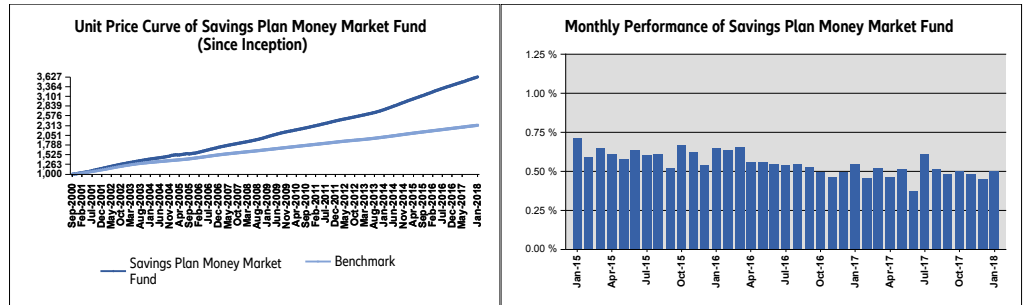
Fund Size (in bn IDR)	IDR 491.34
Risk Profile	Conservative
Launch Date	30 Sep 2000
Fund Currency	Indonesian Rupiah

Price per Unit	
(As of Jan 31, 2018)	IDR 3,626.51

Managed by PT Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Savings Plan Money Market Fund	0.50%	1.44%	2.97%	6.04%	21.77%	0.50%	262.65%
Benchmark*	0.30%	0.83%	1.68%	3.44%	11.18%	0.30%	132.17%

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



Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced Jan 2018 inflation at +0.62% mom (vs consensus inflation +0.70%, +0.71% in Dec 2017). On yearly basis, inflation was lower to +3.25%yoy (vs consensus inflation +3.33%, +3.61% in Dec 2017). Core inflation was printed at +2.69%yoy (vs consensus inflation +2.80%, +2.95% in Dec 2017). The controlled inflation is primarily attributable to administered prices whose deflation and core inflation remain controlled amidst the increasing inflation of volatile food. In the Board of Governors' Meeting on 18 Jan 2018, Bank Indonesia maintained the BI 7-day Reverse Repo Rate at 4.25%, while maintaining the Deposit Facility (DF) and Lending Facility (LF) rates at 3.50% and 5.00% respectively. Rupiah appreciated by +0.99% to 13,413/USD at end of Jan 2018 from 13,548/USD in previous month. Trade balance booked surplus of USD11.83bn FY2017 (non-oil and gas surplus increased USD 5.24bn to USD20.40bn, while deficit in oil and gas increased USD 2.93bn to USD 8.57bn), despite monthly deficit in Dec 2017 of USD -0.27bn. The Indonesia' actual GDP growth 4Q17 recorded 5.19%yoy, higher than that in the previous quarter of 5.06%yoy. Throughout 2017, economic growth is recorded 5.07%, higher compared to 5.03% in FY2016. Growth was mainly caused by investment (grew 6.2%yoy from 4.5% in FY2016), followed by net export (grew 21.2%yoy from 10% in FY2016), and government expenditure (grew 2.14%yoy from -0.14% in FY2016). Private consumption was relatively stable (4.95% from 5.01% FY2016). Indonesia's foreign exchange reserve in January 2018 reached USD131.98 billion January 2018, higher than the end of December 2017 level at USD130.2 billion. The increase was primarily attributable to foreign exchange receipts, among other form tax revenues and government oil & gas export proceeds, withdrawal of government foreign loan, as well as auction of Bank Indonesia foreign exchange bills.

Disclaimer:

Savings Plan Money Market Fund is an investment product offered by PT Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. Past returns and any forecast are not necessarily a guide to future performance. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.