

# SAVINGS PLAN MONEY MARKET FUND

## March 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		5.93%
Best Month	Aug-01	1.27%
Worst Month	Sep-05	-0.69%

### Portfolio Breakdown

Corporate Bonds < 1 Year	6.95%
Govt. Related Bond < 1 Year	2.05%
Cash/Deposit	91.00%

### Key Fund Facts

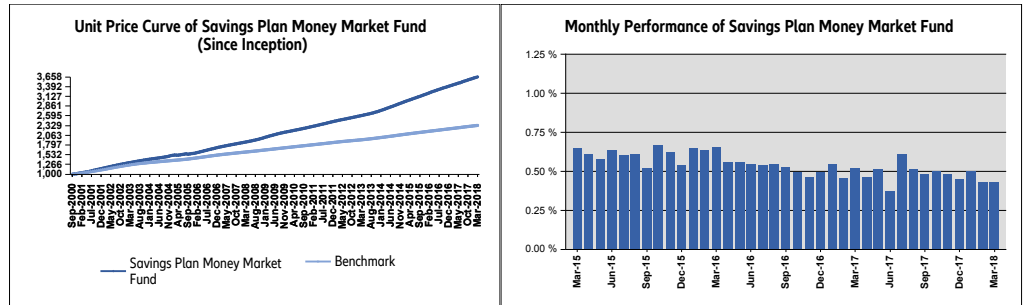
Fund Size (in bn IDR)	IDR 494.55
Risk Profile	Conservative
Launch Date	30 Sep 2000
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily

Price per Unit	
(As of Mar 29, 2018)	IDR 3,658.17

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	0.44%	1.38%	2.84%	5.93%	21.33%	1.38%	265.82%
Benchmark*	0.26%	0.81%	1.63%	3.38%	11.02%	0.81%	133.36%

\*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 Mar 2018 inflation at +0.20% mom (vs consensus inflation +0.12%, +0.17% in Feb 2018). On yearly basis, inflation was +2.67%yoy (vs consensus inflation +2.69%, +2.58% in Feb 2018). Core inflation was printed at +3.40%yoy (vs consensus inflation +3.35%, +3.18% in Feb 2018). Inflation mostly caused by higher several staple foods and adjustments in retail gasoline prices, namely Peralite (RON 90) and high speed diesel. In the Board of Governors' Meeting on 21&22 Mar 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 depreciated by +0.36% to 13,756/USD at end of Mar 2018 from 13,707/USD in previous month. Indonesia's foreign reserve assets stood at USD126.00 billion as of end-Mar 2018, lower than the end of Feb 2018 level at USD128.06 billion. The decline in the reserve assets in Mar 2018 was mainly due to the use of foreign exchange to repay government external debt and stabilize rupiah amidst increasing global financial market uncertainty.

#### Disclaimer:

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