

# SAVINGS PLAN MONEY MARKET FUND

## March 2022

### 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		2.74%
Best Month	Aug-01	1.27%
Worst Month	Sep-05	-0.69%

### Portfolio Breakdown

Cash/Deposit	100.00%
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### Top Ten Deposit Holding

(in Alphabetical Order)

Bank CIMB Niaga Syariah  
Bank Maybank Indonesia  
Bank Negara Indonesia Persero  
Bank OCBC NISP  
Bank Permata  
Bank Rakyat Indonesia Persero  
Bank Syariah Indonesia  
Bank Tabungan Negara Persero  
Bank Tabungan Negara Syariah  
Bank UOB Indonesia

### Key Fund Facts

Fund Size (in bn IDR)	IDR 651.05
Risk Profile	Conservative
Launch Date	30 Sep 2000
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	148,410,094.0400

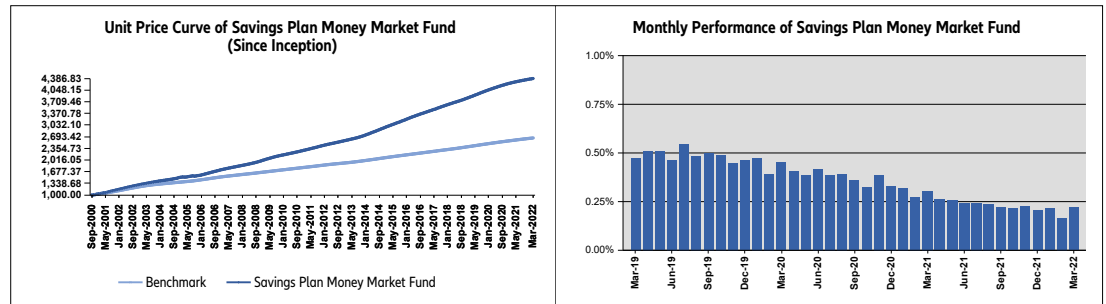
Price per Unit	
(As of Mar 31, 2022)	IDR 4,386.83

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Savings Plan Money Market Fund	0.22%	0.60%	1.25%	2.74%	13.55%	27.03%	0.60%	338.68%
Benchmark*	0.23%	0.62%	1.28%	2.73%	9.89%	17.75%	0.62%	165.80%

\*Bank Indonesia Deposit Rate Avg 1 Month IDR (IDREIMO Index)

(Benchmark assessment; before Oct 2021: 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 March 2022 inflation +0.66% mom (vs consensus inflation +0.60%, -0.02% in Feb 2022). On yearly basis, inflation was +2.64% yoy (vs consensus inflation +2.55%, +2.06% in Feb 2022). Core inflation was printed at +2.37% yoy (vs consensus inflation +2.33%, +2.03% in Feb 2022). The higher inflation on March 2022 was impacted by the higher of volatile food and administered price group. The BI Board of Governors agreed on 16-17 March 2022 to hold the BI 7-Day Reverse Repo Rate at 3.50%, and also hold the Deposit Facility (DF) and Lending Facility (LF) rates at 2.75% and 4.25%, respectively. This policy is in line with stable inflation, exchange rate and financial system amid higher external pressure. Rupiah appreciated against USD by +0.08% from 14,369 at end of Feb 2022 to 14,357 at end of March 2022. Indonesia's trade balance recorded surplus amounting to USD 3,826mn in Feb 2022 vs previous month surplus USD 933mn in Jan 2022. The higher trade balance surplus in Feb 2022 was impacted by higher non-gas export by +6.60% which mostly caused by higher coal export on the back of the lifting of a ban on coal export. Non-oil and gas trade balance in Feb 2022 recorded surplus USD +5,733mn, which was higher than the previous month that recorded trade surplus amounting to USD +2,261mn in Jan 2022. Meanwhile, oil and gas trade balance still recorded deficit to USD -1,907mn in Feb 2022, which was higher than the deficit in Jan 2022 amounting to USD -1,328mn. Indonesia's official foreign reserve in the end of March 2022 was at USD 139.1bn, slightly lower than Feb 2022 number at USD 141.4bn due to external debt payment.

### About Allianz Indonesia

PT Asuransi Allianz Life Indonesia was founded in 1996 and is part of Allianz Asia Pacific which has been present in the region since 1910. Allianz Group is a leading insurance company and asset manager in the world with over 129 years of experience and provides a variety of personal and insurance services, companies, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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