

SAVINGS PLAN MONEY MARKET FUND

May 2021

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		4.09%
Best Month	Aug-01	1.27%
Worst Month	Sep-05	-0.69%

Portfolio Breakdown

Corporate Bonds < 1 Year	0.67%
Govt. Related Bond < 1 Year	1.00%
Cash/Deposit	98.33%

Key Fund Facts

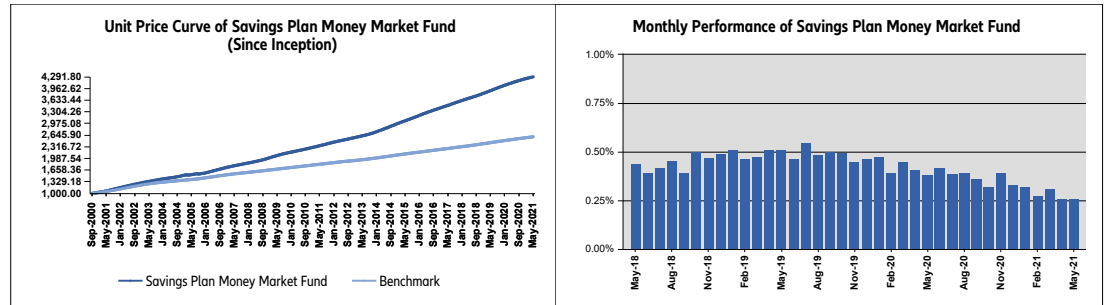
Fund Size (in bn IDR)	IDR 603.64
Risk Profile	Conservative
Launch Date	30 Sep 2000
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	140,649,513.5900

Price per Unit	
(As of May 31, 2021)	IDR 4,291.80

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	0.26%	0.83%	1.76%	4.09%	16.26%	1.42%	329.18%
Benchmark*	0.25%	0.75%	1.47%	3.12%	10.78%	1.22%	160.00%

*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 May 2021 inflation at +0.32% mom (vs consensus inflation +0.29%, +0.13% on April 2021). On yearly basis, inflation was +1.68% yoy (vs consensus inflation +1.67%, +1.42% on April 2021). Core inflation was printed at +1.37% yoy (vs consensus inflation +1.30%, +1.18% on April 2021). The May inflation was improved which was affected by the higher core inflation due to higher global gold price, and the higher inflation on administered price group which was caused by the higher transportation cost on the Idul Fitri Season. The BI Board of Governors agreed on 24-25 May 2021 to hold the BI 7-Day Reverse Repo Rate to be 3.50%, and also hold the Deposit Facility (DF) and Lending Facility (LF) rates to be 2.75% and 4.25%, respectively. This policy is to maintain Rupiah stability in the middle of global uncertainty and also the lower inflation. Rupiah appreciated against USD by +1.12% from 14,453 at end of April 2021 to 14,292 at end of May 2021. Indonesia's trade balance recorded surplus amounting to USD +2,194mn in April 2021 vs previous month surplus USD +1,568mn. The better trade surplus was caused by the higher export number on non-oil and gas on the back of higher CPO export to China in line with global economics recovery. Non-oil and gas trade balance in April 2021 recorded surplus USD +3,261mn, which was higher than the previous month that recorded trade surplus amounting to USD +2,941mn. Meanwhile, oil and gas trade balance still recorded deficit to USD -1,067mn in April 2021, which was lower than the deficit on March 2021 amounting to USD -1,373mn. Indonesia's official foreign reserve as of May 2021 was at USD 136.4billion, lower than March 2021 number at USD 138.8billion due to government's foreign debt payments.

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.

Disclaimer:

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