

DPLK MONEY MARKET FUND

February 2022

Investment Objective

The objective of the fund is to preserve value and maintain a high degree of liquidity.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
DPLK Money Market Fund	0.19%	0.72%	1.55%	3.54%	17.75%	35.03%	0.45%	390.48%
Benchmark*	0.21%	0.76%	1.59%	3.47%	12.60%	22.76%	0.49%	178.27%

*Bank Indonesia Deposit Rate Avg 1 Month IDR

(Benchmark assessment, before Oct 2021: Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank)

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		3.54%
Best Month	Oct-09	1.38%
Worst Month	Feb-22	0.19%

Portfolio Breakdown

Cash/Deposit	100.00%
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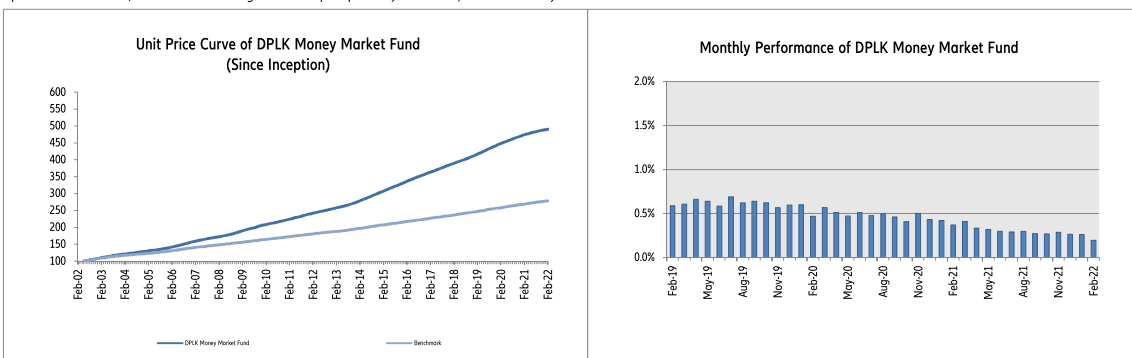
Top 10 Deposit

(in Alphabetical Order)

BTPN Syariah
 Bank HSBC Indonesia
 Bank Maybank Indonesia Tbk
 Bank Negara Indonesia Persero
 Bank OCBC NISP
 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 1,195.12
Risk Profile	Conservative
Launch Date	31 May 2002
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 100.00
Pricing Frequency	Daily
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	2,436,651,332.22



Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced Feb 2022 inflation -0.02% mom (vs consensus inflation +0.00%, +0.56% in Jan 2022). On yearly basis, inflation was +2.06% yoy (vs consensus inflation +2.20%, +2.18% in Jan 2022). Core inflation was printed at +2.03% yoy (vs consensus inflation +1.91%, +1.84% in Jan 2022). The deflation on Feb 2022 was affected by the deflation on volatile food group which was impacted by the government policy for declining the maximum retail price for cooking oil, egg, and chicken prices. The BI Board of Governors agreed on 9-10 Feb 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 +0.16% from 14,392 at end of Jan 2022 to 14,369 at end of Feb 2022. Indonesia's trade balance recorded surplus amounting to USD 933mn in Jan 2022 vs previous month surplus USD 1,019mn in Dec 2021. The lower trade balance was impacted by the lower of the coal export number on the back of export ban. Non-oil and gas trade balance in Jan 2022 recorded surplus USD +2,261mn, which was lower than the previous month that recorded trade surplus amounting to USD +3,304mn in Dec 2021. Meanwhile, oil and gas trade balance still recorded deficit to USD -1,328mn in Jan 2022, which was lower than the deficit in Dec 2021 amounting to USD -2,285mn. Indonesia's official foreign reserve in the end of Feb 2022 was at USD 141.4bn, slightly higher than Jan 2022 number at USD 141.3bn due to external debt withdrawal and tax revenue.

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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Price per Unit	
(As of Feb 25, 2022)	IDR 490.4755

Managed by DPLK Allianz Indonesia