

DPLK MONEY MARKET FUND

January 2022

Investment Objective

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

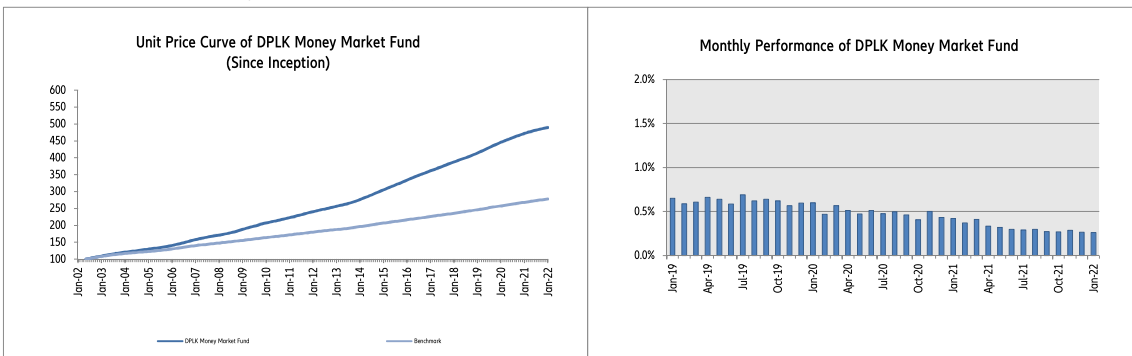
	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
DPLK Money Market Fund	0.26%	0.81%	1.65%	3.72%	18.21%	35.51%	0.26%	389.53%
Benchmark*	0.28%	0.83%	1.68%	3.54%	12.77%	22.91%	0.28%	177.68%

*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		3.72%
Best Month	Oct-09	1.38%
Worst Month	Jan-22	0.26%

Portfolio Breakdown

Cash/Deposit	100.00%
--------------	---------

Top 10 Deposit

(in Alphabetical Order)

Bank Maybank Indonesia Tbk
Bank Negara Indonesia Persero
Bank OCBC NISP
Bank Permata
Bank Rakyat Indonesia Persero
Bank Syariah Indonesia
Bank Syariah Mandiri
Bank Tabungan Negara Persero
Bank Tabungan Negara Syariah
Bank UOB Indonesia

Key Fund Facts

Fund Size (in bn IDR)	IDR 1,186.69
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	2,424,155,960.29

Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced January 2022 inflation +0.56% mom (vs consensus inflation +0.56%, +0.57% in Dec 2021). On yearly basis, inflation was +2.18% yoy (vs consensus inflation +2.17%, +1.87% in Dec 2021). Core inflation was printed at +1.84% yoy (vs consensus inflation +1.70%, +1.56% in Dec 2021). The slightly lower monthly inflation was impacted by the lower inflation on volatile food and administered prices group. While, the increment on core inflation was caused by the higher inflation on car commodity and also house rent in line with the reduction of mobility restriction. The BI Board of Governors agreed on 29-20 January 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. However, Bank Indonesia plan to increase rupiah reserve requirements gradually by up to 300bps for conventional banks and by up to 150bps for sharia banks and sharia business units. Rupiah depreciated against USD by -0.79% from 14,278 at end of Dec 2021 to 14,392 at end of Jan 2022. Indonesia's trade balance recorded surplus amounting to USD 1,019mn in Dec 2021 vs previous month surplus USD 3,513mn in Nov 2021. The lower trade surplus was caused by higher import on oil import which was in line with better mobility index, while for the non-oil and gas sector, the increasing of imports was impacted by the machineries, vaccine goods related, and also healthcare related. Non-oil and gas trade balance in Dec 2021 recorded surplus USD +3,304mn, which was lower than the previous month that recorded trade surplus amounting to USD +5,206mn in Nov 2021. Meanwhile, oil and gas trade balance still recorded deficit to USD -2,285mn in Dec 2021, which was higher than the deficit in Nov 2021 amounting to USD -1,693mn. The Indonesia' actual GDP growth 4Q21 recorded +5.02% YoY (vs previous +3.51%, consensus +4.81%), and also recorded growth by +1.06% QoQ (vs previous +1.55%, consensus +1.01%). The consumption which accounts more than 50% of Indonesia's GDP, was grew by +3.55% YoY in line with Indonesia's economic recovery, while government spending also grew with positive growth by +5.25% which was supported by additional stimulus budget to overcome the impact of Covid-19. The better growth was also supported by the export number which grew by +29.83% YoY which was impacted by the better global commodity prices and global recovery. Indonesia's official foreign reserve in the end of Jan 2022 was at USD 141.3bn, slightly lower than Dec 2021 number at USD 144.9bn due to external debt payment and reduction of banks' foreign currency placement in Bank Indonesia.

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:

DPLK Money Market Fund is a pension fund product offered by DPLK Allianz 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.

Price per Unit	
(As of Jan 31, 2022)	IDR 489.5264

Managed by DPLK Allianz Indonesia