

# DPLK MONEY MARKET FUND

## June 2020

### 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		7.07%
Best Month	Oct-09	1.38%
Worst Month	Sep-05	0.27%

### Portfolio Breakdown

Corporate Bonds < 1 Year	0.00%
Cash/Deposit	100.00%

### Key Fund Facts

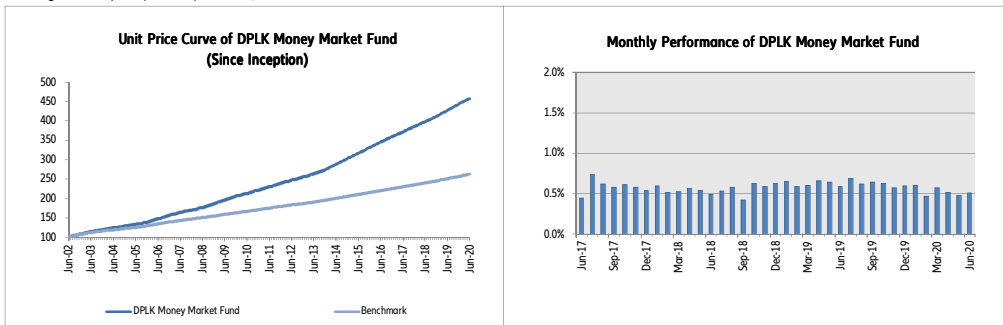
Fund Size (in bn IDR)	IDR 677.47
Risk Profile	Conservative
Launch Date	31 May 2002
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	1,481,854,829.97

Price per Unit	
(As of Jun 30, 2020)	IDR 457.180

Managed by DPLK Allianz Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
DPLK Money Market Fund	0.51%	1.50%	3.17%	7.07%	23.08%	3.17%	357.18%
Benchmark*	0.37%	1.04%	2.14%	4.49%	14.12%	2.14%	162.20%

\*Average Time Deposit (1 Month) from BNI, BCA and Citibank



### Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced June 2020 inflation at +0.18% mom (vs consensus inflation +0.05%, +0.07% in May 2020). On yearly basis, inflation was +1.96% yoy (vs consensus inflation +1.84%, +2.19% in May 2020). Core inflation was printed at +2.26% yoy (vs consensus inflation +2.38%, +2.65% in May 2020). The inflation is still considered low, but better than previous months, which was supported by the inflation volatile price group (increment on chicken, egg, and coconut prices). In the Board of Governors' Meeting on 17-18 June 2020, Bank Indonesia cut the BI 7-day Reverse Repo Rate by 25bps to be 4.25%, and also cut the Deposit Facility (DF) and Lending Facility (LF) rates by 25bps to be 3.00% and 5.00% level, respectively. This policy is for keeping the economic stability and for the economic recovery which is affected by the Covid-19. Rupiah appreciated by +2.93% to 14,302 at the end of June 2020 from 14,733/USD at end of May 2020. Indonesia's trade balance recorded surplus amounting to USD +2,092mn in May 2020 vs previous month deficit USD -345mn. The trade surplus was caused by the contraction in import number that are related with the supporting for investment, such as machineries, raw material and capital goods. The export number also lower on the back of lower coal export number which is caused by the weak price of commodity. Non-oil and gas trade balance in April 2020 recorded surplus USD +2,098, while the previous month recorded trade deficit amounting to USD -100.7mn. Meanwhile, oil and gas trade balance still recorded deficit to USD -6mn in May 2020, which was lower than the deficit on April 2020 amounting to USD -243mn. Indonesia's official foreign reserve as of June 2020 was at USD 131.7billion, higher than May 2020's number at USD 130.5billion. The increment of foreign reserve was supported by the issuance of global sukuk bonds amounting to USD 2.5bn.

### 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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