

# DPLK PPUKP MONEY MARKET FUND

## December 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		3.82%
Best Month	Jun-15	0.76%
Worst Month	Dec-21	0.25%

### Portfolio Breakdown

Govt. Related Bond < 1 Year	0.83%
Cash/Deposit	99.17%

### Top Ten Deposit Holding

(in Alphabetical Order)

Bank BTPN Syariah  
 Bank CIMB Niaga Syariah  
 Bank HSBC Indonesia  
 Bank Maybank Indonesia  
 Bank OCBC NISP  
 Bank Permata  
 Bank Rakyat Indonesia Persero  
 BANK SYARIAH ID  
 Bank Syariah Mandiri  
 Bank Tabungan Negara Persero

### Key Fund Facts

Fund Size (in bn IDR)	IDR 725.81
Risk Profile	Conservative
Launch Date	01 Dec 2014
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	451,236,128.3784

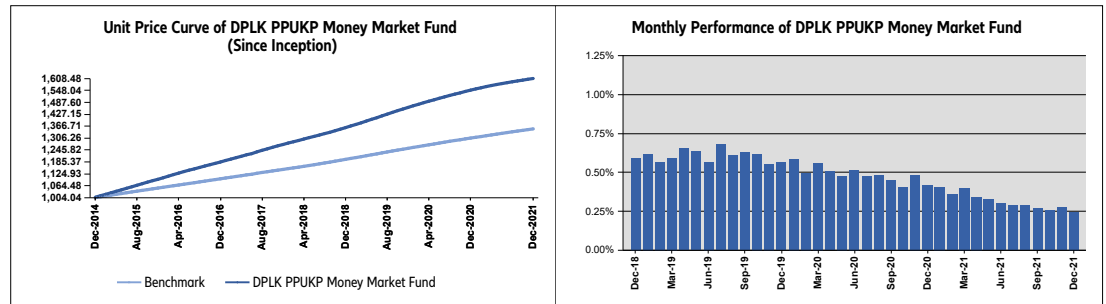
Price per Unit	
(As of Dec 30, 2021)	IDR 1,608.4841

Managed by DPLK Allianz Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
DPLK PPUKP Money Market Fund	0.25%	0.78%	1.64%	3.82%	18.34%	35.77%	3.82%	60.85%
Benchmark*	0.27%	0.82%	1.70%	3.56%	12.90%	23.04%	3.56%	35.27%

\*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)



### Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced Dec 2021 inflation +0.57% mom (vs consensus inflation +0.52%, +0.37% in Nov 2021). On yearly basis, inflation was +1.87% yoy (vs consensus inflation +1.81%, +1.75% in Nov 2021). Core inflation was printed at +1.56% yoy (vs consensus inflation +1.53%, +1.44% in Nov 2021). The increment of monthly inflation was contributed by the higher inflation of volatile food group (higher chili and cooking oil prices), and also the increment of inflation on administered prices group ahead of Christmas and New Year Holiday due to higher airfare. The BI Board of Governors agreed on 15-16 Dec 2021 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 to maintain Rupiah stability in the middle of global uncertainty and also the lower inflation. Rupiah appreciated against USD by +0.5% from 14,340 at end of Nov 2021 to 14,269 at end of Dec 2021. Indonesia's trade balance recorded surplus amounting to USD 3,513mn in Nov 2021 vs previous month surplus USD 5,733mn in Oct 2021. The trade surplus recorded lower growth compared last month by -39% which was impacted by higher oil and gas import which grew by +94%. Non-oil and gas trade balance in Nov 2021 recorded surplus USD +5,206mn, which was higher than the previous month that recorded trade surplus amounting to USD +6,606mn. Meanwhile, oil and gas trade balance still recorded deficit to USD -1,693mn in Nov 2021, which was higher than the deficit in Oct 2021 amounting to USD -873mn. Indonesia's official foreign reserve in the end of Dec 2021 was at USD 144.9bn, slightly higher than Nov 2021 number at USD 145.9bn 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.

### Disclaimer:

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