

AlliSya Rupiah Equity Fund

March 2013


BLOOMBERG: AZSRPEQ:IJ (IDR)
INVESTMENT OBJECTIVE

The objective of this fund is to provide long term maximum investment yield.

INVESTMENT STRATEGY

To achieve the investment objective, this fund shall be invested 0-20% in short-term sharia instruments such as deposits sharia, sharia SBI, sharia SPN, and / or money market mutual funds) and 80 - 100% the sharia based equity instruments in accordance to OJK's decision (either directly through sharia stocks or through sharia equity mutual funds).

PERFORMANCE INDICATOR
Return Performance

Last 1-year period **11.19%**
 Best Month **14.81% Jul-09**
 Worst Month **-12.99% Oct-08**

Portfolio Breakdown

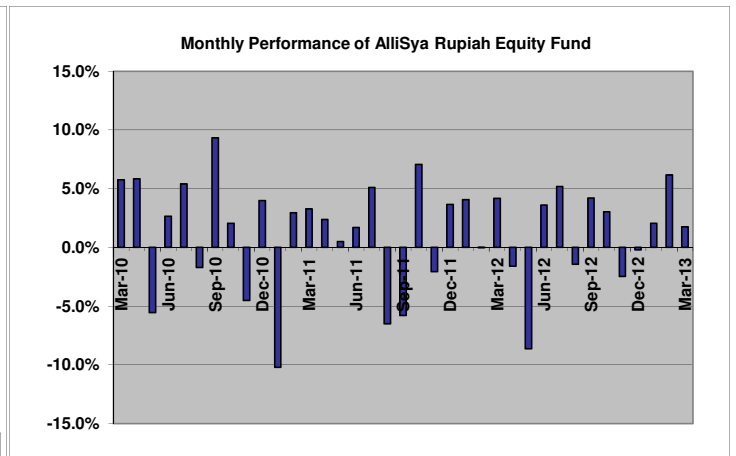
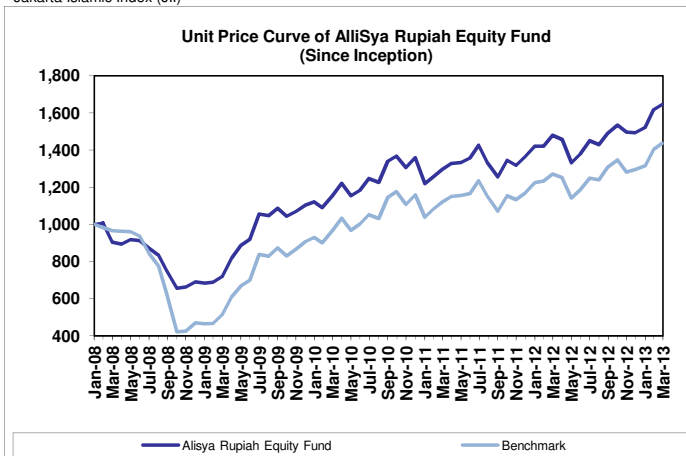
Equity
 Cash/Deposit Sharia

Top Five Stocks Holding

92.56% ASTRA INTERNATIONAL TBK PT **16.01%**
7.44% TELEKOMUNIKASI TBK PT **10.90%**
 UNILEVER INDONESIA TBK PT **8.56%**
 PERUSAHAAN GAS NEGARA PT **6.84%**
 SEMEN GRESIK (PERSERO) PT **5.34%**

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception	Compound Annual Growth Rate
AlliSya Rupiah Equity Fund	1.74%	10.22%	10.51%	11.19%	42.64%	10.22%	64.54%	12.52%
Benchmark*	2.34%	11.02%	9.90%	13.06%	48.84%	11.02%	43.68%	8.47%

*Jakarta Islamic Index (JII)


KEY FUND FACTS

Fund Size (in IDR bn) : IDR 318.23
Risk Profile : Aggressive Investor
Launch Date : 01 Feb 2008
Fund Currency : Indonesian IDR
Managed by : PT. Asuransi Allianz Life Indonesia

Pricing Frequency : Daily
Price per Unit : *Bid* 1,563.09 / *Offer* 1,645.36
 (As of Mar 28, 2013)
Bid-Offer Spread : 5.00%
Management Fee : 2.00% p.a

MANAGER COMMENTARY

Headline inflation surged to 0.63% mom, 5.90% yoy in March, compared to 5.31% yoy in February, due to higher prices of groceries and staple foods. Meanwhile, core inflation was lower at 4.21% yoy vs 4.29% yoy in February. Trade balance is still in negative territory and higher at -US\$327mn in February, increased from January number of -US\$171mn. Exports down by 2.51% mom drove by lower edible oils and fats' export. On Ytd basis, export decreased by -2.88% yoy, import increased +4.57% yoy.

Cyprus bail out by EU brought positive result to Asian indexes. NKY +7.25%, VNINDEX +3.47%, JCI +3.03%, and KLCI +2.08% show the biggest gain. Only four indexes in Asia which show negative return, which are SHCOMP -5.45%, SZCOMP -3.99%, HIS -3.13%, and KOSPI -1.07%. Meanwhile, Asia currencies show mixed movement against US dollar, with THB +1.75%, CNY +0.18%, and VND +0.10%. Conversely, KRW -2.63%, JPY -1.79%, and IDR -0.53% weakening against USD. JAKISL increased by 2.34% in March. Property names led the increase with LPKR +21.24%, BSDE +9.38%, and ASRI +15.05% as land prices have continued to increase early of this year. In the other hand, coal names decreased with ADRO -18.13%, UNTR -5.70%, ITMG -11.36%, BUMI -17.86%, and HRUM -12.73 as there are pressures on coal prices.

Disclaimer:

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