

# Smartlink Rupiah Money Market Fund

## March 2015


**BLOOMBERG: AZRPMF:IJ**
**INVESTMENT OBJECTIVE**

The objective of this fund is to preserve value and maintain a high degree of liquidity while providing current income.

**INVESTMENT STRATEGY**

To achieve the investment objective, this fund shall be invested 100% in short-term instruments (such as deposits, SBI, SPN, and / or money market mutual funds) and / or obligations (such as government bonds and / or corporate bonds) under 1 year.

**PERFORMANCE INDICATOR**
**Return Performance**

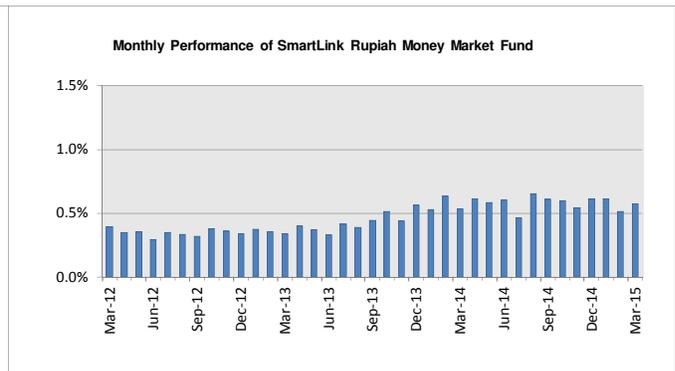
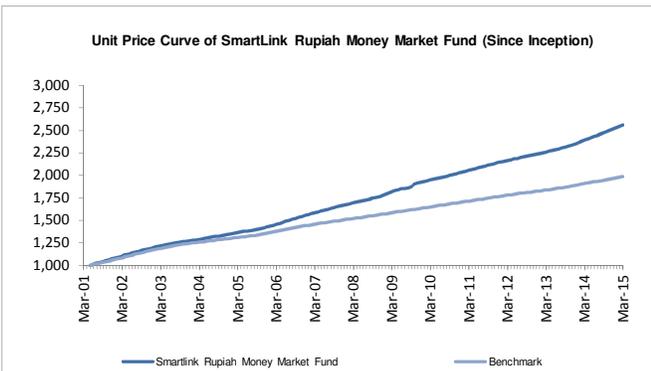
Last 1-year period	<b>7.23%</b>
Best Month	<b>1.58% Oct-09</b>
Worst Month	<b>0.13% Jul-09</b>

**Portfolio Breakdown**

Corporate Bonds < 1 year	<b>13.13%</b>
Cash/Deposit	<b>86.87%</b>

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartlink Rupiah Money Market Fund	<b>0.57%</b>	<b>1.72%</b>	<b>3.51%</b>	<b>7.23%</b>	<b>18.17%</b>	<b>1.72%</b>	<b>156.10%</b>
Benchmark*	<b>0.34%</b>	<b>1.01%</b>	<b>2.04%</b>	<b>4.24%</b>	<b>11.64%</b>	<b>1.01%</b>	<b>98.82%</b>

\*Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank


**KEY FUND FACTS**

<b>Fund Size (in bn IDR)</b>	: IDR 224.95	<b>Pricing Frequency</b>	: Daily
<b>Risk Profile</b>	: Conservative Investor	<b>Price per Unit</b>	: <b>Bid</b> <b>Offer</b>
<b>Launch Date</b>	: 25 May 2001	<b>(As of Mar 31, 2015)</b>	: IDR 2,432.90 IDR 2,560.95
<b>Fund Currency</b>	: Indonesian IDR	<b>Bid-Offer Spread</b>	: 5.00%
<b>Managed by</b>	: PT. Asuransi Allianz Life Indonesia	<b>Management Fee</b>	: 1.00% p.a

**MANAGER COMMENTARY**

Central Bureau Statistics of Indonesia (BPS) announced inflation in Mar 2015 at 0.17% mom (vs consensus 0.22%, inflation -0.36% in Feb 2015) which was caused by higher processed food, beverages, cigarettes and tobacco prices. On yearly basis, inflation printed at 6.38% YoY (vs consensus 6.39%, 6.29% in Feb 2015). Core inflation printed at 5.04% YoY, higher than previous month (vs consensus 4.95%, 4.96% in Feb 2015). In the Board of Governors' Meeting on Mar 17th, 2015, Bank Indonesia maintained its reference rate at 7.50%, Lending Facility at 8.0%, and also facility rate (FASBI) to 5.50%. Rupiah depreciated against USD by -1.72% to 13,084 at end of Mar compared to previous month 12,863. Trade balance was surplus +0.74bn USD (non-oil and gas surplus 0.17bn, oil and gas surplus 0.57bn USD) in Feb 2015 (vs consensus surplus 0.64bn USD, surplus 0.74bn USD in Jan 2015). Export decreased by -16.02% YoY mostly driven from export in jewelry, while imports decreased -16.24% YoY. FX Reserves decreased -3.973bn USD from 115.527bn USD in Feb 2015 to 111.554bn USD in Mar 2015.

For the portfolio strategy: we maintain the portfolio mostly in deposits and would seek the opportunity to buy high rating corporate bonds with maturity under 1Y (rating min A-).

**Disclaimer:**

Smartlink Rupiah Money Market Fund is a unit-linked fund offered by PT Asuransi Allianz Life 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.