

# DPLK PPUKP MONEY MARKET FUND

## October 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.

### Portfolio Breakdown

|                             |        |
|-----------------------------|--------|
| Govt. Related Bond < 1 Year | 1.06%  |
| Cash/Deposit                | 98.94% |

### Top Ten Deposit Holding

(in Alphabetical Order)

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

### Key Fund Facts

|                       |                     |
|-----------------------|---------------------|
| Fund Size (in bn IDR) | IDR 575.09          |
| Risk Profile          | Conservative        |
| Launch Date           | 01 Dec 2014         |
| Fund Currency         | Indonesian Rupiah   |
| Pricing Frequency     | Daily               |
| Custodian Bank Name   | Bank HSBC Indonesia |
| Total Unit            | 359,406,582.7910    |

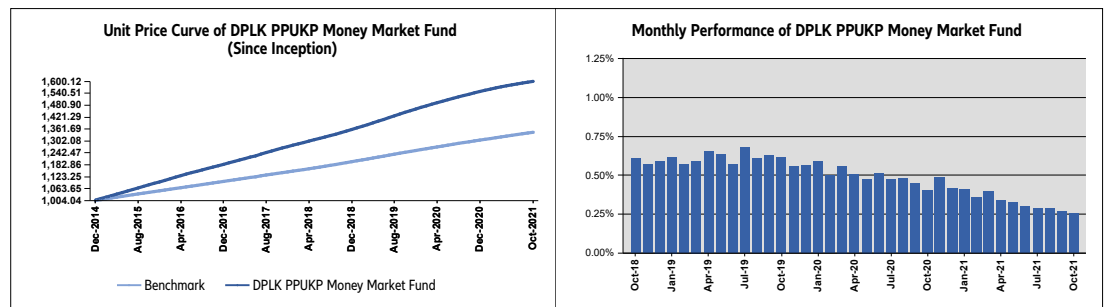
| Price per Unit       |                |
|----------------------|----------------|
| (As of Oct 29, 2021) | IDR 1,600.1181 |

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 | 0.26%   | 0.82%    | 1.74%    | 4.21%  | 19.10%  | 36.63%  | 3.28% | 60.01%          |
| Benchmark*                   | 0.26%   | 0.84%    | 1.76%    | 3.68%  | 13.15%  | 23.23%  | 2.99% | 34.53%          |

\*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 Oct 2021 inflation +0.12% mom (vs consensus inflation +0.10%, -0.04% in Sep 2021). On yearly basis, inflation was +1.66% yoy (vs consensus inflation +1.65%, +1.60% in Sep 2021). Core inflation was printed at +1.33% yoy (vs consensus inflation +1.40%, +1.33% in Sep 2021). The higher inflation on Oct 2021 was supported by the inflation increment on volatile food group and administered price group. The higher inflation on volatile food group was affected by the increment of chili and cooking oil prices (in line with higher global CPO price), while on the administered price group side was affected by the higher air fare cost. The BI Board of Governors agreed on 18-19 Oct 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 +1.05% from 14,321 at end of Sep 2021 to 14,171 at end of Oct 2021. Indonesia's trade balance recorded surplus amounting to USD 4,371mn in Sep 2021 vs previous month surplus USD 4,746mn. Despite of the amount of trade surplus slightly lowered compared last month, the export number still showed strong growth on the back of increment demand of coal export from EU and US. Non-oil and gas trade balance in Sep 2021 recorded surplus USD +5,305mn, which was slightly lower than the previous month that recorded trade surplus amounting to USD +5,728mn. Meanwhile, oil and gas trade balance still recorded deficit to USD -934mn in Sep 2021, which was slightly lower than the deficit in Aug 2021 amounting to USD -982mn. Indonesia's economy grew by +3.51% YoY in Q3 2021 (vs previous +7.07%, consensus +3.88%), and also recorded positive growth by +1.55% QoQ (vs previous +3.31%, consensus +1.90%). The slowing down was affected by the mobility restriction in Q3 2021 which was impacted by the Covid-19 second wave, and also lower domestic demand. The YoY growth was contributed by the deceleration on household consumption growth by 1.03% YoY, while government spending only grew by +0.60% YoY. Indonesia's official foreign reserve in the end of Oct 2021 was at USD 145.5bn, slightly lower than Sep 2021 number at USD 146.90bn due to the government's 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, ranging from property, life and health insurance to credit insurance and business insurance services globally.

### Disclaimer:

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