

Fund Objective

Memberikan potensi keuntungan yang optimal dengan tingkat likuiditas yang tinggi

Launch Date	01-Nov-2011
Fund Size (bio)	IDR 129.02
Price (NAV/ Unit)	IDR 1,758.77

Investment Period

Short Term

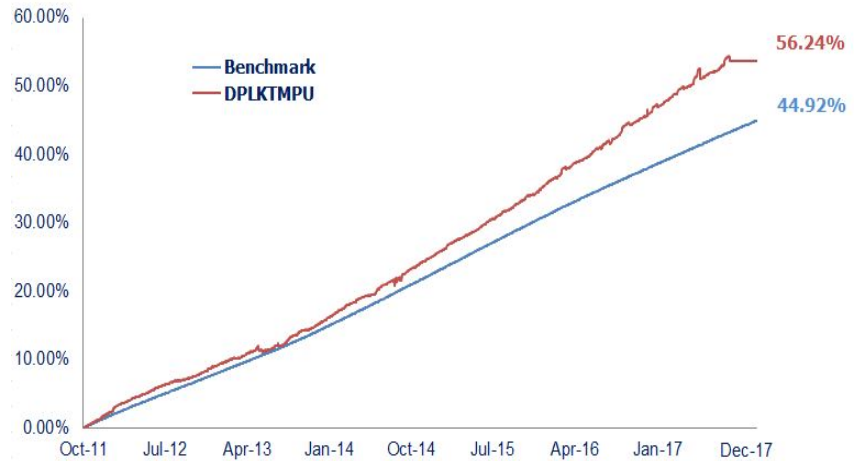
Risk Tolerance

Low

Market Review :

Yield dari instrumen pasar uang cenderung mengalami sedikit kenaikan hingga akhir Desember 2017 seiring dengan pertumbuhan DPK yang lebih tinggi ketimbang pertumbuhan kredit. Hal ini menyebabkan rasio LDR dari perbankan stabil di level 88,3% pada bulan Oktober 2017 (Rupiah LDR turun tipis ke level 88,0% dan FX LDR turun ke level 90,1%).

Performance Per 29 Desember 2017



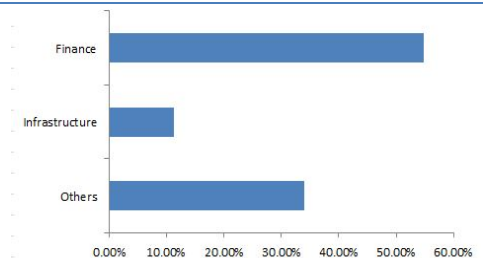
Cumulative Performance %

	1 month	3 months	6 months	1 year	3 years	5 years	YTD	Since Inc.
Fund	0.50%	1.65%	3.44%	7.19%	25.26%	43.76%	7.19%	56.24%
Benchmark	0.53%	1.67%	3.57%	6.95%	22.65%	37.34%	6.95%	44.92%

Portfolio Analysis

By Sector (Bond Portfolio)

Finance	54.75%
Infrastructure	11.29%
Others	33.96%



By Asset Class

Money Market*	33.96%
Bonds	66.04%

*) Cth : Kas, deposito

Top 5 Holdings (alphabetical order)

Obligasi - Astra Sedaya Finance	11.65%
Obligasi - XL Axiata	10.11%
Deposito - BPD Jabar Banten	11.63%
Obligasi - WOM Finance	11.65%
Obligasi - Bank Bukopin	10.08%

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Hal yang Perlu diperhatikan :

- Pengelolaan dana bertujuan untuk mendapatkan keuntungan dengan tetap mempertimbangkan faktor perlindungan dana investasi dan tingkat likuiditas yang tinggi.
- Investor tidak diberikan jaminan dan dapat terespos terhadap risiko suku bunga, risiko pergerakan harga obligasi, risiko kredit, risiko perubahan kondisi ekonomi dan politik.
- Dalam pengambilan keputusan investasi, investor seharusnya tidak bergantung sepenuhnya pada dokumen ini.

Fund Objective

Memberikan potensi keuntungan yang optimal dan stabil, melalui investasi pada instrumen obligasi yang selektif.

Launch Date	01-Nov-2011
Fund Size (bio)	IDR 246.62
Price (NAV/ Unit)	IDR 1,967.95

Investment Period

Medium Term

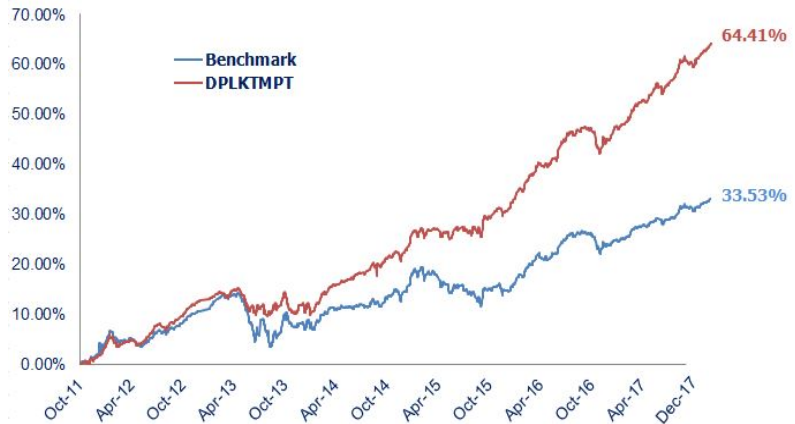
Risk Tolerance

Medium

Market Review :

Pasar obligasi domestik mengalami sedikit penguatan hingga Desember 2017 dengan yield obligasi pemerintah tenor 10 tahun bergerak menguat dari 6,5% ke 6,4%. Menguatnya pasar obligasi Indonesia dikarenakan oleh fluktuasi Rupiah yang menurun dan inflasi yang rendah. Fluktuasi Rupiah stabil di Rp 13,323/US\$ - Rp 13,568/US\$ dari awal tahun 2017 hingga akhir Desember 2017.

Performance Per 29 Desember 2017



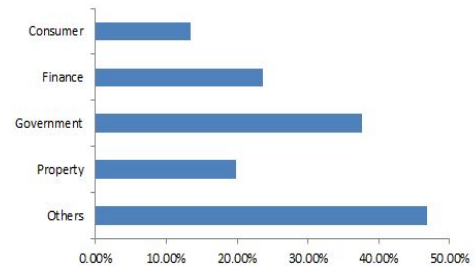
Cumulative Performance %

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inc.
Fund	1.02%	2.24%	5.73%	13.36%	33.99%	45.60%	13.36%	64.41%
Benchmark	0.76%	1.56%	3.71%	8.56%	19.68%	22.84%	8.56%	33.53%

Portfolio Analysis

By Sector (Bond Portfolio)

Consumer	13.41%
Finance	23.65%
Government	37.56%
Property	19.79%
Others	48.85%



Top 5 Holdings

Obligasi - Negara	37.56%
Obligasi - Bank Exim	10.91%
Obligasi - Agung Podomoro Land	9.81%
Sukuk - Tiga Pilar Sejahtera	8.16%
Obligasi - Waskita Karya	8.79%

By Asset Class

Money Market	3.10%
Bonds	96.90%



Hal yang Perlu Diperhatikan :

- Pengelolaan dana ini kami investasikan pada obligasi pemerintah dan korporasi, sehingga investor akan terekspos terhadap risiko suku bunga, risiko pergerakan harga obligasi dan risiko kredit.
- Selain itu, investor juga dapat terekspos pada risiko perubahan kondisi ekonomi dan politik.
- Dalam pengambilan keputusan investasi, investor seharusnya tidak bergantung sepenuhnya pada dokumen ini.

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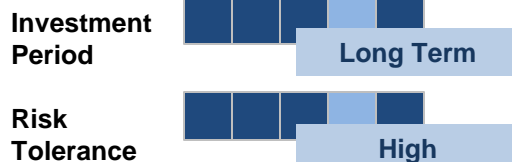
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Fund Objective

Memberikan potensi keuntungan yang maksimal dalam jangka panjang, melalui investasi pada instrumen saham

Launch Date	31-Oct-2011
Fund Size (bio)	IDR 21.66
Price (NAV/ Unit)	IDR 1.908.54



Market Review:

Hingga akhir Desember 2017, IHSG bergerak naik 6,78% MoM ke 6.355,65. Kinerja IHSG yang naik di bulan Desember disebabkan oleh aksi beli dari lokal investor dikarenakan efek "window dressing" yang biasanya terjadi pada bulan Desember. Sementara itu, pasar saham AS bergerak positif (S&P 500 +1,33% MoM) ke level 2.673,61. Penguatan ini ditopang oleh sentimen positif dengan pengurangan pajak yang disetujui oleh *Senat* yang dapat membantu pertumbuhan ekonomi Amerika dan juga *jobs data* yang di atas konsensus.

Performance Per 29 Desember 2017

Kinerja DPLK Tugu Mandiri vs JCI



Cumulative Performance %

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	SI
DPLKTM	7.52%	8.31%	6.70%	16.59%	26.80%	52.65%	16.58%	73.88%
JCI	6.78%	7.71%	9.02%	19.99%	21.59%	47.23%	19.99%	67.66%

Portfolio Analysis

By Sector

Finance	32.18%
Consumer Goods	24.38%
Infrastructure	11.08%
Property	7.46%
Misc. Industry	6.04%
Others	18.86%

Top 10 Holdings

	Sep-17		Des-17	
	Weight	Efek	Weight	Efek
ASII	3.78%	GGRM	3.79%	3.79%
ADRO	3.16%	WSKT	2.61%	2.61%
BBTN	3.01%	INDF	2.28%	2.28%
BMRI	3.79%	ASII	5.66%	5.66%
UNTR	4.01%	TLKM	6.58%	6.58%
UNVR	6.64%	UNVR	6.94%	6.94%
BBRI	6.91%	BMRI	6.99%	6.99%
HMSP	7.06%	BBRI	7.87%	7.87%
TLKM	8.18%	HMSP	8.23%	8.23%
BBCA	8.49%	BBCA	8.84%	8.84%

By Asset Class

	Sep-17	Des-17
Equity	82.68	94.68
Other	17.32	5.32

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