

### Fund Objective

Memberikan potensi keuntungan yang optimal dengan tingkat likuiditas yang tinggi

Launch Date	01-Nov-2011
Fund Size (bio)	IDR 171.69
Price (NAV/ Unit)	IDR 1,944.61

Investment Period

Short Term

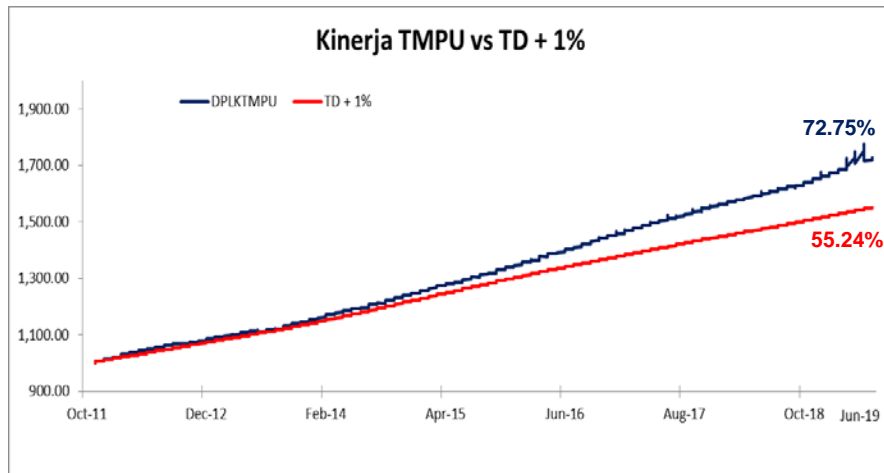
Risk Tolerance

Low

### Market Review :

Rata – rata suku bunga deposito tenor 12 bulan kembali bergerak meningkat di tingkat 6.13% di akhir Mei ke tingkat 6.20% di akhir Juni. Pertumbuhan M2 pada bulan Mei terakselerasi dari tingkat 6.2% ke tingkat 7.8% di bulan Juni. Pertumbuhan M2 ini ditopang oleh data industri perbankan per bulan Mei menunjukkan pertumbuhan kredit stabil di kisaran 11% yoy. Sementara untuk Dana Pihak Ketiga (DPK) mengalami pertumbuhan ke tingkat 6.7% yoy di bulan Mei.

### Performance Per 28 Juni 2019



### Cumulative Performance %

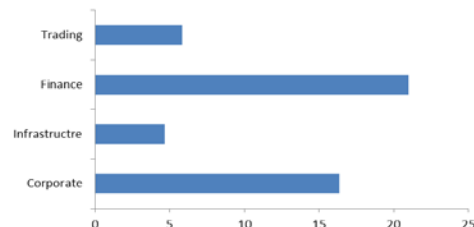
	1 month	3 months	6 months	1 year	3 years	5 years	YTD	Since Inc.
Fund	0.64%	1.89%	3.90%	7.44%	2315%	44.56%	3.90%	72.75%
*Benchmark	0.55%	1.78%	3.58%	7.04%	20.89%	37.05%	3.58%	55.24%

\*TD + 1%

### Portfolio Analysis

#### By Sector (Bond Portfolio)

Infrastructre	12.27%
Finance	29.79%
Trading	5.82%



#### By Asset Class

Money Market*	52.15%
Bonds	47.85%

\*) Cth : Kas, deposito

#### Top 5 Holdings (alphabetical order)

Deposito - Bank Sulut Gorontalo	15.27%
Deposito - Bank RIAU Kepri	13.17%
Deposito - Bank Sulselbar	9.61%
Deposito - Bank Sumatera Barat	8.16%
Obligasi – Tower Bersama Infrastructure	7.60%



### 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 terekspos 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.

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### 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 274.72
Price (NAV/ Unit)	IDR 2,130.81

Investment  
Period

Medium Term

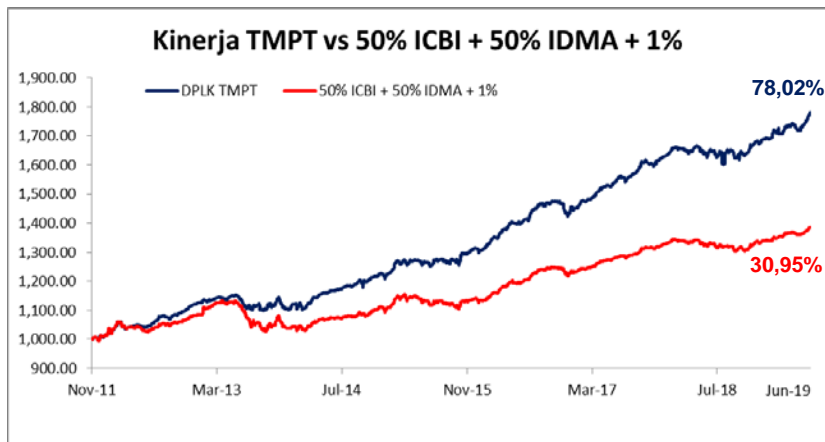
Risk  
Tolerance

Medium

### Market Review :

Pada bulan Juni, pasar obligasi domestik mendapatkan aliran modal asing yang cukup deras mencapai Rp37.9 triliun sehingga membuat *yield* obligasi pemerintah tenor 10 tahun bergerak turun dari 7.96% di akhir bulan lalu ke tingkat 7.37% di akhir bulan Juni. Sentimen pasar yang kembali positif atas ekspektasi penurunan tingkat suku bunga The Fed dalam waktu dekat serta meredanya tensi perang dagang AS dan China menjadi dua katalis utama bagi pergerakan pasar di bulan Juni. Pertemuan G20 di akhir bulan Juni juga memberikan harapan setelah AS dan China akan kembali merundingkan perjanjian dagang dan tidak akan ada kenaikan tarif kembali dalam waktu dekat. Nilai tukar Rupiah sendiri mengalami apresiasi 1.03% menuju tingkat Rp14,128/USD di akhir bulan Juni.

### Performance Per 28 Juni 2019



### Cumulative Performance %

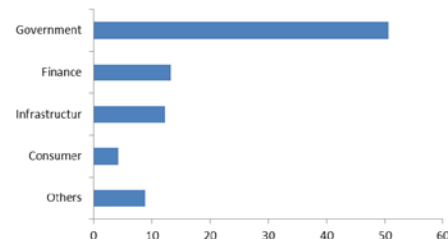
	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inc.
Fund	2.66%	2.89%	5.36%	9.41%	25.07%	51.76%	5.36%	78.02%
Benchmark*	2.17%	1.55%	3.53%	4.63%	9.99%	22.53%	3.53%	30.95%

\*50% ICBI + 50% IDMA + 1%

### Portfolio Analysis

#### By Sector (Bond Portfolio)

Government	50.62%
Finance	13.28%
Infrastructure	10.81%
Consumer	4.22%
Others	8.78%



#### Top 5 Holdings

Obligasi - Negara	50.63%
Obligasi - Waskita Karya	9.00%
Obligasi - BFI Finance	8.62%
Obligasi - Semen Indonesia	5.53%
Obligasi - Wahana Ottomitra	2.92%

#### By Asset Class

Money Market	10.85%
Bonds	89.15%



### 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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## Fund Objective

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

Launch Date	31-Oct-2011
Fund Size (bio)	IDR 25.65
Price (NAV/ Unit)	IDR 2,106.31

Investment Period



Risk Tolerance



## Market Review:

IHSG mencatatkan *return* sebesar 2.41% *mom* pada bulan Juni, menjadikan salah satu kinerja bulanan terbaik sejak Januari 2019 lalu. Kinerja positif pada pasar saham domestik tak lepas dari positifnya kinerja pasar global yang mana Indeks S&P mencatat *return* sebesar 6.89% *mom*. Ekspektasi pasar atas kebijakan The Fed yang lebih akomodatif melalui penurunan tingkat suku bunga serta meredanya tensi perang dagang antara AS dan China menjadi dua katalis utama bagi pergerakan pasar saham di bulan Juni. Pertemuan G20 di akhir bulan Juni juga memberikan harapan setelah AS dan China akan kembali merundingkan perjanjian dagang dan tidak akan ada kenaikan tarif kembali dalam waktu dekat. Investor asing mencatatkan *inflow* selama bulan Juni sebesar Rp10.3 triliun.

## Performance Per 28 Juni 2019



## Cumulative Performance %

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	SI
DPLKTM	2.92%	1.45%	7.71%	12.64%	31.32%	54.07%	7.71%	91.90%
*Benchmark	2.41%	-1.70%	2.65%	9.65%	26.75%	30.34%	2.65%	67.74%

\*JCI

## Portfolio Analysis

### By Sector

Finance,	30.15%
Consumer,	20.19%
Infrastructure,	13.04%
Property,	8.31%
Others	22.87%

### Top 10 Holdings

	Mar-19	Jun-19
	Weight	Weight
Efek		
BBCA	9.10%	8.23%
BBRI	8.97%	7.35%
BMRI	5.55%	6.39%
TLKM	5.39%	5.01%
UNVR	5.16%	4.16%
HMSP	5.03%	4.10%
ASII	4.03%	3.84%
UNTR	3.18%	3.39%
MCAS	2.97%	3.14%
INCO	2.50%	3.11%
Equity	98.52%	94.57%
Money Market	1.48%	5.43%

### By Asset Class

	Mar-19	Jun-19
Equity	98.52%	94.57%
Money Market	1.48%	5.43%

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