

Fact Sheet

31-Oct-16

MARKET COMMENTARY

Review Oktober 2016

IHSG pada bulan Oktober 2016 menguat +1.08% dan ditutup di level 5,422.5. Sektor Pertambangan dan sektor Industri Dasar dan Kimia menjadi sektor pendorong bursa dengan penguatan sebesar +13.66% dan +5.77%, sedangkan sektor Infrastruktur, Utilitas, dan Transportasi menjadi satu-satunya sektor yang menghasilkan imbal hasil negatif sebesar -2.7%.

Di Wall Street, S&P 500 mencatatkan penurunan -1.94% dan Dow Jones Industrial Average turun -0.91%. Indeks FTSE Asia Ex Japan turun -1.49% dan indeks bursa saham global MSCI ACWI juga turun sebesar -1.77%. Salah satu peristiwa penting yang terjadi pada Oktober 2016 adalah penurunan kembali BI 7 Day Repo Rate sebesar 25bps.

Pada bulan Oktober 2016, harga Minyak Mentah WTI dan Brent turun sebesar -2.86% dan -1.55%; masing-masing ditutup di level US\$ 46.9/barel dan US\$ 48.3/barel. Kenaikan harga minyak mentah mempengaruhi harga Minyak Kacang Kedelai yang naik +5.81% dan harga CPO yang turun -0.4%. Perkembangan harga komoditas lain: Emas -2.92%, Timah +3.4%, Tembaga -0.25%, Aluminum +4.16%, Batubara +50.42%, Jagung +5.35%, Gandum +3.54%, dan Kacang Kedelai +5.06%.

Rupiah melemah -0.05% terhadap US\$ dan ditutup di level 13,048/US\$ pada Oktober 2016. Harga SUN melemah seiring tingkat imbal hasil acuan SUN tenor 10 tahun naik 18.3 basis poin ke 7.2440%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 675 triliun; lebih rendah Rp 10 triliun dibandingkan posisi bulan lalu.

Inflasi Oktober 2016 tercatat sebesar 0.14% m-m dan 3.31% y-y; di mana angka konsensus adalah 0.12% m-m dan 3.3% y-y. Neraca perdagangan bulan September 2016 surplus US\$ 1,217 juta, lebih tinggi dari perkiraan konsensus yang surplus US\$ 588 juta; Ekspor dan impor turun masing-masing -0.59% y-y dan -2.26% y-y.

October 2016 Review

JCI rose +1.08% in October 2016 and was closed at 5,422.5. Mining and Basic Industries were the leading sectors with +13.66% and +5.77% gain, respectively. On the other hand, Infrastructure, Utilities, and Transportation sector was the only sector posting a negative return of -2.7% last month.

At Wall Street, S&P 500 plunged -1.94% and Dow Jones Industrial Average also went down -0.91%. FTSE Asia Ex Japan posted a negative return of -1.49% as the global stock market index MSCI ACWI recorded a -1.77% loss. One of the notable events in October 2016 was another 25bps cut for BI 7 Day Repo Rate.

In October 2016, WTI and Brent Crude Oil price fell -2.86% and -1.55%; closed at US\$ 46.9/barrel and US\$ 48.3/barrel, respectively. Crude Oil price decline affected Soybean Oil price which was up +5.81% and CPO price which went down -0.4%. Other commodities price changes: Gold -2.92%, Tin +3.4%, Copper -0.25%, Aluminum +4.16%, Coal +50.42%, Corn +5.35%, Wheat +3.54%, and Soybean +5.06%.

Rupiah weakened -0.05% against US\$ and was closed at 13,048/US\$ in October 2016. Indonesia Government Bond price went down as the 10-year's yield went up 18.3bps to 7.2440%. Foreign ownership in Indonesian government bonds declined to Rp 675 trillion; Rp 10 trillion lower than last month position.

October 2016 inflation rate was recorded at 0.14% m-m and 3.31% y-y; consensus estimates were 0.12% m-m and 3.3% y-y. The August 2016 trade surplus of US\$ 1,217 million was above consensus of US\$ 588 million surplus; Exports and imports declined -0.59% y-y and -2.26% y-y, respectively.

SAM Mutual Fund Return for Year to Date - as of 31-Oct-16



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SAM SUKUK SYARIAH SEJAHTERA

Reksa Dana Pendapatan Tetap Syariah/ Sharia Fixed Income Fund

31-Oct-16

NAV: 1,684.61

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh imbal hasil yang stabil bagi pemegang Unit Penyertaan dengan berinvestasi pada efek Sukuk yang diterbitkan oleh Negara Republik Indonesia dan Korporasi yang berdomisili di Indonesia.

Aiming to obtain stable return for unit holders by investing in Indonesia government sukuk instrument and syariah-compliant money market instruments and/ or cash.

KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Berinvestasi dengan komposisi investasi sebesar minimum 80% dan maksimum 98% pada efek Sukuk dan minimum 2% dan maksimum 20% pada efek Pasar Uang Syariah yang termasuk ke dalam Daftar Efek Syariah.

Investing with investment of a minimum composition of 80% and a maximum of 98% in Sukuk and minimum of 2% and a maximum of 20% on Syariah-compliant money market instruments that are listed in Daftar Efek Syariah.

PROFIL/ PROFILE

Type	Sharia Fixed Income Fund	
Inception Date	10-Feb-10	
Investment Policy	80%-98%	Sukuk Instrument
	2%-20%	Sharia-compliant money market instrument

KINERJA/PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

Period ended October 31, 2016 (Actual)

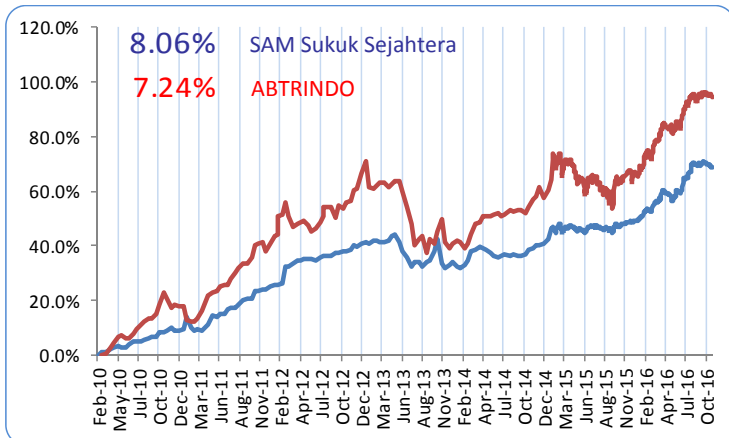
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Sukuk Sejahtera	-1.24%	1.25%	5.66%	12.89%	14.50%	8.06%
Indeks IDMA	-1.33%	-1.31%	2.72%	11.03%	9.25%	-0.69%
Indeks ABTRINDO	-1.13%	0.02%	5.70%	16.69%	18.67%	7.24%
Indeks Saham Syariah Indonesia	1.30%	3.15%	13.82%	23.55%	27.15%	n.a.

Sepanjang Oktober 2016 (YTD), SSS mengalami penurunan sebesar -1.24%. Sementara Indeks Saham Syariah Indonesia 1.30%

Throughout October 2016 (YTD), SSS decreased by -1.24% vs 1.30% of ISSI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

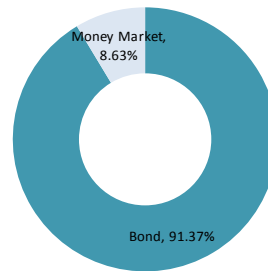
Periode Sejak Pendirian/ Since Inception Date 10 February 2010 (CAGR)



IDMA Index: Government Bond Index Price regardless of the coupon (source: Himdasun).

ABTRINDO Index: Government Bond Total Return Index which already takes into account the yield obtained from bonds coupon (source: Bloomberg).

ALOKASI ASET/ ASSET ALLOCATION

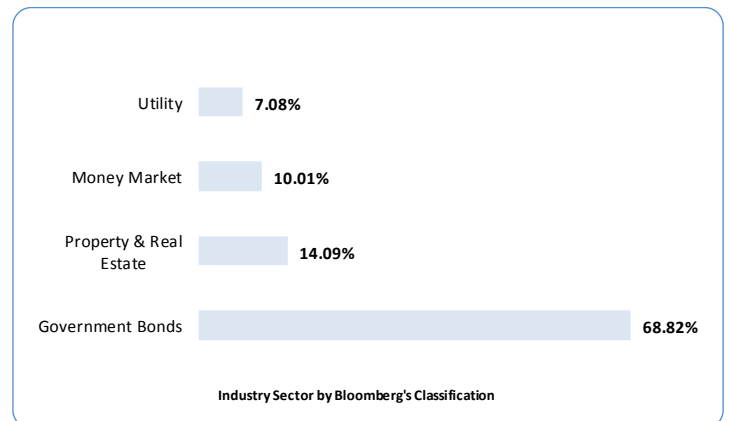


TINGKAT SUKU BUNGA/ INTEREST RATE

Interest Rate	1 Year %	Tax 20%
SBI	6.50	5.20
ATD 1mo	6.13	5.57
ATD 3mo	6.32	5.80
ATD 6mo	6.29	5.24
ATD 12mo	6.28	5.20

ATD (Average Time Deposit): Average time-deposit interest rate in 131 banks operating in Indonesia 1 Month, 3 Months, 6 Months and 12 Months (source: Bank Indonesia).

ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset
SBSN SERI PBS006
SBSN SERI PBS012
SUKUK IJARAH BKLJT 2 SUMMARECON AGUNG THP I TH 201
SUKUK MUDHARABAH II MAYORA INDAH TAHUN 2012
SUKUK NEGARA RITEL SERI SR-008

Penyertaan Minimum
Minimum Subscription
Rp 250.000

Dana Kelolaan/ AUM
Rp **51.03** Billion

Publikasi NAB/ Publication of NAV Daily
Koran: Bisnis Indonesia, Kontan dan Investor Indonesia

Bloomberg: SASUSYS IJ Equity

Kustodian/ Custodian Bank
Bank CIMB Niaga, Tbk

No. Rekening/ Account Number
Reksadana SAM Sukuk Syariah Sejahtera
No: 520.01.00312.00.9
Bank CIMB Niaga, Graha Niaga.

Pelaporan/ Reporting
Bulanan/ Monthly

Subscription/ Redemption
Harian/ Daily

