

Fact Sheet

30-Nov-16

MARKET COMMENTARY

Review November 2016

IHSG pada bulan November 2016 melemah -5.05% dan ditutup di level 5,148.9. Sektor Pertambangan dan sektor Pertanian menjadi sektor pendorong bursa dengan penguatan sebesar +4.46% dan +1.44%, sedangkan sektor Aneka Industri dan sektor Keuangan mencatatkan pelemahan terbesar, yaitu sebesar -7.16% dan -6.74%.

Di Wall Street, S&P 500 mencatatkan penguatan +3.42% dan Dow Jones Industrial Average naik +5.41%. Indeks FTSE Asia Ex Japan turun -2.15%, sedangkan indeks bursa saham global MSCI ACWI naik sebesar +0.59%. Salah satu peristiwa penting yang terjadi pada November 2016 adalah terpilihnya kandidat kontroversial partai Republik, Donald Trump, sebagai presiden ke-45 Amerika Serikat.

Pada bulan November 2016, harga Minyak Mentah WTI dan Brent naik sebesar +5.51% dan +4.49%; masing-masing ditutup di level US\$ 49.4/barel dan US\$ 50.5/barel. Kenaikan harga minyak mentah mempengaruhi harga Minyak Kacang Kedelai yang naik +4.61% dan harga CPO yang naik +11.51%. Perkembangan harga komoditas lain: Emas -8.15%, Timah +1.92%, Tembaga +18.89%, Aluminium -0.04%, Batubara -19.48%, Jagung -5.07%, Gandum -8.59%, dan Kacang Kedelai +2.99%.

Rupiah melemah -3.89% terhadap US\$ dan ditutup di level 13,555/US\$ pada November 2016. Harga SUN melemah seiring tingkat imbal hasil acuan SUN tenor 10 tahun naik 89.3 basis poin ke 8.1370%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 653.9 triliun; lebih rendah Rp 21.7 triliun dibandingkan posisi bulan lalu.

Inflasi November 2016 tercatat sebesar 0.47% m-m dan 3.58% y-y; di mana angka konsensus adalah 0.32% m-m dan 3.41% y-y. Neraca perdagangan bulan Oktober 2016 surplus US\$ 1,207 juta, lebih tinggi dari perkiraan konsensus yang surplus US\$ 1,011 juta; Ekspor dan impor naik masing-masing +4.59% y-y dan +3.27% y-y.

November 2016 Review

JCI plummeted -5.05% In November 2016 and was closed at 5,148.9. Mining and Agriculture were the leading sectors with +4.46% and +1.44% gain, respectively. On the other hand, Miscellaneous Industries and Finance were the weakest sectors with -7.16% and -6.74% loss last month.

At Wall Street, S&P 500 surged +3.42% and Dow Jones Industrial Average also went up +5.41%. FTSE Asia Ex Japan posted a negative return of -2.15%, while the global stock market index MSCI ACWI recorded +0.59% gain. One of the most notable events in November 2016 was the controversial Republican presidential candidate, Donald Trump, rise to the White House as the 45th president of the USA.

In November 2016, WTI and Brent Crude Oil price soared +5.51% and +4.49%; closed at US\$ 49.4/barrel and US\$ 50.5/barrel, respectively. Crude Oil price jump affected Soybean Oil price which was up +4.61% and CPO price which went up +11.51%. Other commodities price changes: Gold -8.15%, Tin +1.92%, Copper +18.89%, Aluminum -0.04%, Coal -19.48%, Corn -5.07%, Wheat -8.59%, and Soybean +2.99%.

Rupiah depreciated -3.89% against US\$ and was closed at 13,555/US\$ in November 2016. Indonesia Government Bond price went down as the 10-year's yield went up 89.3bps to 8.1370%. Foreign ownership in Indonesian government bonds declined to Rp 653.9 trillion; Rp 21.7 trillion lower than last month position.

November 2016 inflation rate was recorded at 0.47% m-m and 3.58% y-y; consensus estimates were 0.32% m-m and 3.41% y-y. The October 2016 trade surplus of US\$ 1,207 million was above consensus of US\$ 1,011 million surplus; Exports and imports went up +4.59% y-y and +3.27% y-y, respectively.

SAM Mutual Fund Return for Year to Date - as of 30-Nov-16



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SAM SYARIAH BERIMBANG

Reksa Dana Campuran Syariah/ *Sharia Balanced Fund*

30-Nov-16

NAV: 1,929.42

TUJUAN INVESTASI/ *INVESTMENT OBJECTIVE*

Untuk memperoleh imbal hasil yang optimal dengan berinvestasi pada efek sukuk, efek pasar uang syariah dan efek saham yang termasuk dalam Daftar Efek Syariah.

Aiming to obtain optimal return for unit holders by investing in Syariah-compliant equity listed in Daftar Efek Syariah, sukuk instrument, and syariah-compliant money market instruments and / or cash.

KEBIJAKAN INVESTASI/ *INVESTMENT POLICY*

Menggunakan strategi alokasi aset secara aktif antara efek sukuk, pasar uang syariah dan saham syariah. Pengambilan keputusan investasi dilakukan berdasarkan pendekatan top-down dengan menggunakan riset yang mendalam, untuk memilih efek syariah terbaik dari sektor terbaik.

Using a strategy of active asset allocation between Equity, fixed income and money market. Investment decision made by top-down approach and using an in-depth research, to choose the best stock of the best sectors in syariah-compliant

PROFIL/ *PROFILE*

Type	Sharia Balanced Fund	
Inception Date	10-Feb-10	
Investment Policy	5%-75%	Sharia-compliant equity
	5%-75%	Sukuk instrument
	2%-75%	Sharia-compliant money market instrument

KINERJA/ *PERFORMANCE*

Tingkat Imbal Hasil/ *Investment Return*

Period ended November 30, 2016 (Actual)

	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Syariah Berimbang	-1.73%	-4.09%	4.09%	10.97%	12.66%	10.13%
Jakarta Islamic Index	-7.73%	-8.59%	5.22%	13.15%	17.75%	8.02%
Indeks Saham Syariah Indonesia	-5.15%	-4.85%	8.73%	17.19%	21.60%	n.a.

Sejak diluncurkan pada 10 Februari 2010 SAM Syariah Berimbang memberikan imbal hasil sebesar +10.13% dan JII sebesar +8.02% (dihitungkan).

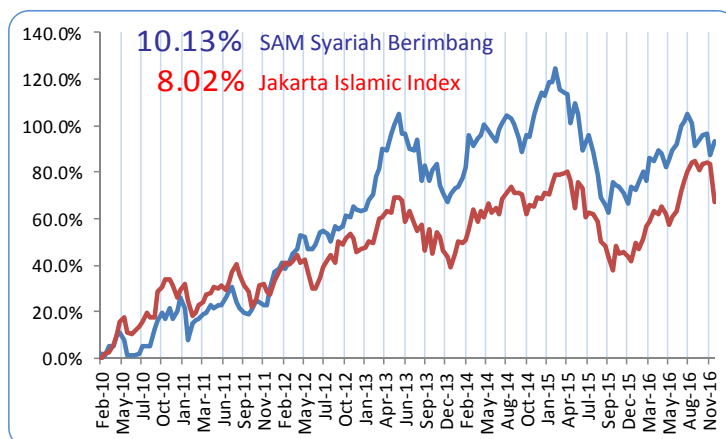
Sepanjang November 2016 (YTD), SSB mengalami penurunan sebesar -1.73%, dan JII sebesar -7.73%.

Since its launch on February 10, 2010 SAM Syariah Berimbang Total return is +10.13% vs 8.02% JII (annualized).

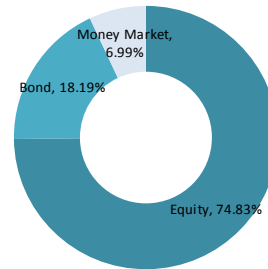
Throughout November 2016 (YTD), SSB decreased by -1.73% vs -7.73% of JII.

GRAFIK PERTUMBUHAN IMBAL HASIL/ *INVESTMENT RETURN GROWTH CHART*

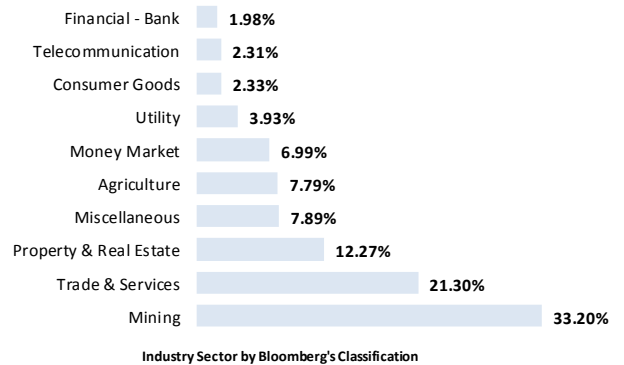
Periode Sejak Pendirian/ *Since Inception Date* 10 February 2010 (CAGR)



ALOKASI ASET/ *ASSET ALLOCATION*



ALOKASI INDUSTRI/ *SECTOR ALLOCATION*



TOP 5 HOLDING (in alphabetical order)

Asset

- Adaro Energy Tbk PT
- Astra International Tbk PT
- Timah Persero Tbk PT
- United Tractors Tbk PT
- Vale Indonesia Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 250.000

Dana Kelolaan/AUM
Rp 151.49 Billion

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

Bloomberg: SAMSBE IJ Equity

Kustodian/ *Custodian Bank*
Bank CIMB Niaga, Tbk

No. Rekening/ *Account Number*
Reksadana SAM Syariah Berimbang
No: 520.01.00311.00.3
Bank CIMB Niaga Cb. Graha Niaga

Pelaporan/ *Reporting*
Bulanan/ *Monthly*

Subscription/ *Redemption*
Harian/ *Daily*