

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 SUKUK SYARIAH SEJAHTERA

Reksa Dana Pendapatan Tetap Syariah/ Sharia Fixed Income Fund

30-Nov-16

NAV: 1,656.98

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 November 30, 2016 (Actual)

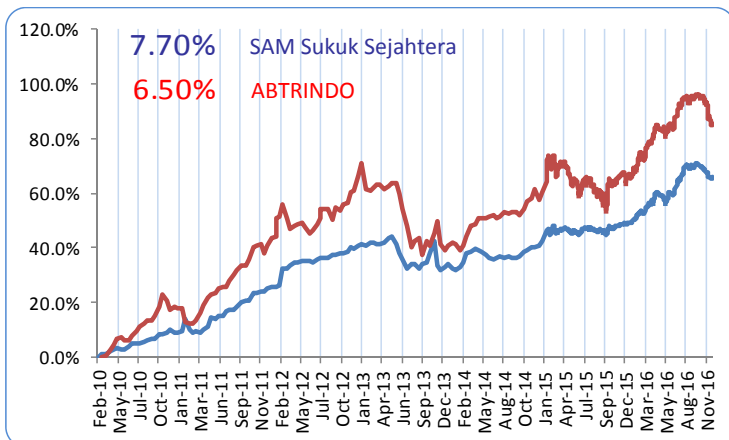
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Sukuk Sejahtera	-1.64%	-2.15%	5.11%	11.03%	11.40%	7.70%
Indeks IDMA	-4.95%	-5.74%	-1.43%	5.54%	2.96%	-1.42%
Indeks ABTRINDO	-4.08%	-3.93%	1.56%	11.94%	11.16%	6.50%
Indeks Saham Syariah Indonesia	-5.15%	-4.85%	8.73%	17.19%	21.60%	n.a.

Sepanjang November 2016 (YTD), SSS mengalami penurunan sebesar -1.64%. Sementara Indeks Saham Syariah Indonesia -5.15%

Throughout November 2016 (YTD), SSS decreased by -1.64% vs -5.15% of ISSI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

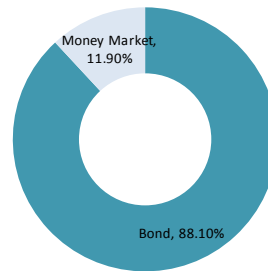
Periode Sejak Pendirian/ Since Inception Date 10 February 2010 (CAGR)



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

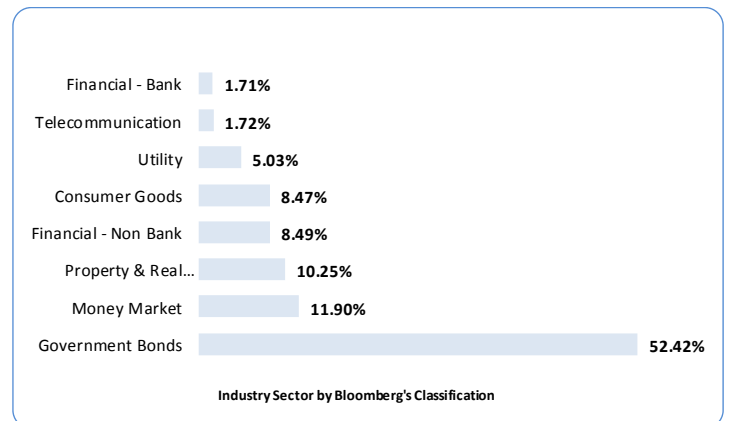


TINGKAT SUKU BUNGA/ INTEREST RATE

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
- Money Market
- SUKUK IJARAH BKLT 2 SUMMARECON AGUNG THP I TH 201
- SUKUK MUDHARABAH BKLT II ADIRA FINANCE THP I TH 20:
- SUKUK NEGARA RITEL SERI SR-007
- SUKUK NEGARA RITEL SERI SR-008

Penyertaan Minimum
Minimum Subscription
Rp 250.000

Dana Kelolaan/ AUM

Rp **58.82** 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

