

# Fact Sheet

30-Dec-16

## MARKET COMMENTARY

### Review Desember 2016

IHSG pada bulan Desember 2016 menguat +2.87% dan ditutup di level 5,296.7. Sektor Aneka Industri dan sektor Keuangan menjadi sektor pendorong bursa dengan penguatan sebesar +8.01% dan +7.67%, sedangkan sektor Konstruksi, Properti, dan Real Estate dan sektor Barang Konsumsi mencatatkan pelemahan terbesar, yaitu sebesar -2.79% dan -0.32%.

Di Wall Street, S&P 500 mencatatkan penguatan +1.82% dan Dow Jones Industrial Average naik +3.34%. Indeks FTSE Asia Ex Japan turun -0.97%, sedangkan indeks bursa saham global MSCI ACWI naik sebesar +2.13%. Salah satu peristiwa penting yang terjadi pada Desember 2016 adalah perpanjangan program stimulus ECB hingga Desember 2017 (€ 80 M/bulan hingga Maret 2017, seterusnya € 60 M/bulan).

Pada bulan Desember 2016, harga Minyak Mentah WTI dan Brent naik sebesar +8.66% dan +12.58%; masing-masing ditutup di level US\$ 53.7/barel dan US\$ 56.8/barel. Kenaikan harga minyak mentah mempengaruhi harga Minyak Kacang Kedelai yang turun -6.44% dan harga CPO yang naik +4.41%. Perkembangan harga komoditas lain: Emas -1.8%, Timah -0.16%, Tembaga -4.42%, Aluminium -2.26%, Batubara +1.09%, Jagung +4.53%, Gandum +7.23%, dan Kacang Kedelai -3.46%.

Rupiah menguat +0.6% terhadap US\$ dan ditutup di level 13,473/US\$ pada Desember 2016. Harga SUN naik seiring tingkat imbal hasil acuan SUN tenor 10 tahun turun 16.4 basis poin ke 7.9730%. Adapun kepemilikan asing di SBN bertambah menjadi Rp 665.9 triliun; lebih tinggi Rp 9.8 triliun dibandingkan posisi bulan lalu.

Inflasi Desember 2016 tercatat sebesar 0.42% m-m dan 3.02% y-y; di mana angka konsensus adalah 0.45% m-m dan 3.04% y-y. Neraca perdagangan bulan November 2016 surplus US\$ 838 juta, lebih tinggi dari perkiraan konsensus yang surplus US\$ 818 juta; Ekspor dan impor naik masing-masing +21.34% y-y dan +9.88% y-y.

### December 2016 Review

*JCI rose +2.87% in December 2016 and was closed at 5,296.7. Miscellaneous Industries and Finance were the leading sectors with +8.01% and +7.67% gain, respectively. On the other hand, Construction, Property, and Real Estate and Consumer Goods were the weakest sectors with -2.79% and -0.32% loss last month.*

*At Wall Street, S&P 500 went up +1.82% and Dow Jones Industrial Average also surged +3.34%. FTSE Asia Ex Japan posted a negative return of -0.97%, while the global stock market index MSCI ACWI recorded a +2.13% gain. One of the most notable events in December 2016 was ECB stimulus program extension until December 2017 (€ 80 Bn/month until March 2017, € 60 Bn/month afterwards)*

*In December 2016, WTI and Brent Crude Oil price soared +8.66% and +12.58%; closed at US\$ 53.7/barrel and US\$ 56.8/barrel, respectively. Crude Oil price jump affected Soybean Oil price which was down -6.44% and CPO price which went up +4.41%. Other commodities price changes: Gold -1.8%, Tin -0.16%, Copper -4.42%, Aluminum -2.26%, Coal +1.09%, Corn +4.53%, Wheat +7.23%, and Soybean -3.46%.*

*Rupiah appreciated +0.6% against US\$ and was closed at 13,473/US\$ in December 2016. Indonesia Government Bond price went up as the 10-year's yield went down 16.4bps to 7.9730%. Foreign ownership in Indonesia government bonds rose to Rp 665.9 trillion; Rp 9.8 trillion higher than last month position.*

*December 2016 inflation rate was recorded at 0.42% m-m and 3.02% y-y; consensus estimates were 0.45% m-m and 3.04% y-y. The November 2016 trade surplus of US\$ 838 million was above consensus of US\$ 818 million surplus; Exports and imports went up +21.34% y-y and +9.88% y-y, respectively.*

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**SAM DANA CERDAS**  
Reksa Dana Saham/ Equity Fund

30-Dec-16  
**NAV: 1,280.48**

**TUJUAN INVESTASI/ INVESTMENT OBJECTIVE**

Untuk memberikan pertumbuhan nilai investasi yang optimal dalam jangka panjang melalui investasi pada Efek Bersifat Ekuitas dan instrument pasar uang/ atau deposito.

*Aiming to obtain long-term optimal return by investing in equity instrument and money market.*

**KEBIJAKAN INVESTASI/ INVESTMENT POLICY**

Melakukan investasi dengan komposisi 80% - 100% pada Efek Ekuitas dan maksimum 20% pada Instrumen Pasar Uang dalam negeri dan/ atau deposito.

*Investing with an investment composition 80% - 100% in Equity, and maximum 20% in Money Market Instrument and/ or Time Deposit.*

**PROFIL/ PROFILE**

Type	Equity Fund	
Inception Date	17-Mar-15	
Investment Policy	80%-100%	Equity
	max 20%	Money market instruments

**KINERJA/PERFORMANCE**

Tingkat Imbal Hasil/ Investment Return

	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR
						SINCE INCEPTION
<b>SAM Dana Cerdas</b>	<b>2.14%</b>	<b>3.53%</b>	<b>11.54%</b>	<b>33.89%</b>	<b>33.89%</b>	<b>14.80%</b>
Jakarta Composite Index	2.87%	-1.27%	5.58%	15.32%	15.32%	-1.47%

Diluncurkan perdana pada 17 Maret 2015, SAM Dana Cerdas membukukan keuntungan sebesar 14.80% dibandingkan JCI sebesar -1.47% (aktual).

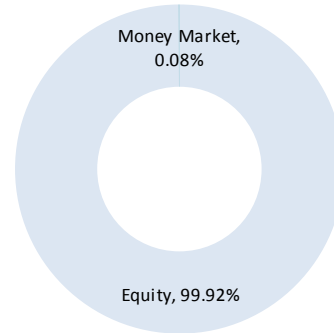
*Launched in March 17, 2015, SAM Dana Cerdas booked total gain of 14.80% vs -1.47% JCI.*

**GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART**

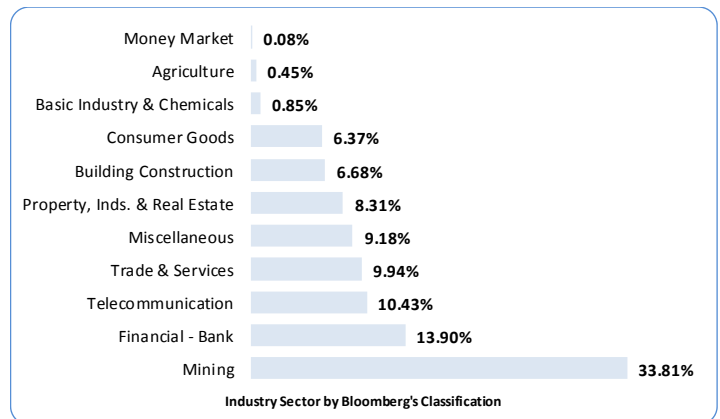
Periode Sejak Pendirian/ Since Inception Date 10 February 2010 (CAGR)



**ALOKASI ASET/ASSET ALLOCATION**



**ALOKASI INDUSTRI/ SECTOR ALLOCATION**



**TOP 5 HOLDING (in alphabetical order)**

Asset	Holding %
Adaro Energy Tbk PT	8.2
Astra International Tbk PT	9.2
Bumi Resources Tbk PT	11.8
Telekomunikasi Indonesia Persero Tbk PT	10.4
United Tractors Tbk PT	8.4

**Penyertaan Pembelian Awal:**

*Initial Subscription*  
Rp 5.000.000.000

**Penyertaan Minimum:**

*Minimum Subscription*  
Rp 1.000.000.000

**Dana Kelolaan/ AUM**

Rp **1.19** Billion

**Kustodian/ Custodian Bank**

Deutsche Bank A.G., Cabang Jakarta

**Denominasi/ Denomination**

Rupiah

**No. Rekening/ Account Number**

RD SAM DANA BERSAMA  
No. 0083162 00 9  
Deutsche Bank A.G., Cabang Jakarta