

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 Indonesian 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.

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



Office: Menara Imperium GF | Jl. HR. Rasuna Said Kav 1 Jakarta 12980 | T. 021 - 28548 800/ 169 | F. 021 - 8370 3278/ 8317 315 | E. marketing@sam.co.id | www.sam.co.id

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SAM SUKUK SYARIAH SEJAHTERA

Reksa Dana Pendapatan Tetap Syariah/ Sharia Fixed Income Fund

30-Dec-16

NAV: 1,672.44

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 December 30, 2016 (Actual)

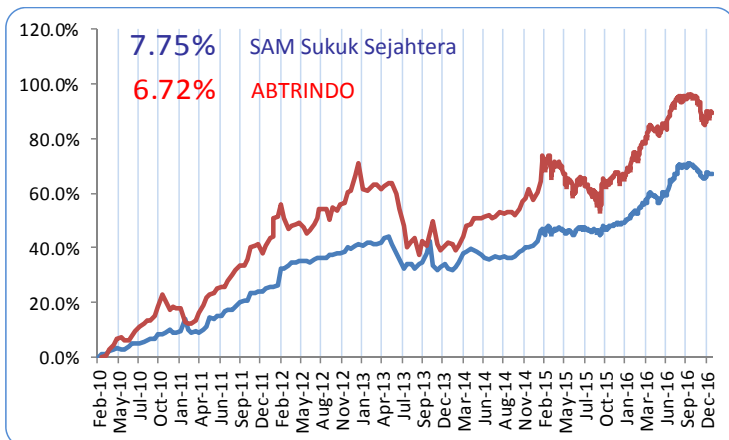
| | 1 MONTH | 3 MONTHS | 6 MONTHS | YTD | 1 YEAR | CAGR SINCE INCEPTION |
|--------------------------------|--------------|---------------|--------------|---------------|---------------|----------------------|
| SAM Sukuk Sejahtera | 0.93% | -1.95% | 4.47% | 12.07% | 12.07% | 7.75% |
| Indeks IDMA | 0.72% | -5.54% | -2.63% | 6.30% | 6.30% | -1.30% |
| Indeks ABTRINDO | 1.97% | -3.29% | 0.90% | 14.14% | 14.14% | 6.72% |
| Indeks Saham Syariah Indonesia | 1.22% | -2.74% | 3.70% | 18.62% | 18.62% | n.a. |

Sepanjang November 2016 (YTD), SSS mengalami kenaikan sebesar 0.93%. Sementara Indeks Saham Syariah Indonesia 1.22%

Throughout December 2016 (YTD), SSS increased by 0.93% vs 1.22% of ISSI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

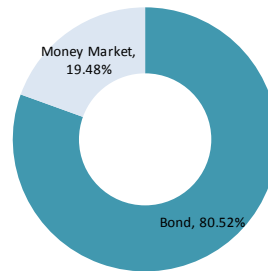
Periode Sejak Pendirian/ Since Inception Date 10 February 2010 (CAGR)



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

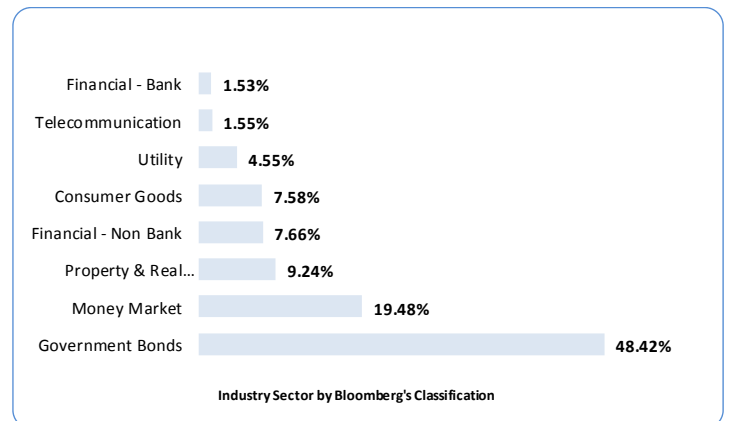


TINGKAT SUKU BUNGA/ INTEREST RATE

| Interest Rate | 1 Year % | Tax 20% |
|---------------|----------|---------|
| SBI | 6.50 | 5.20 |
| ATD 1mo | 6.25 | 5.57 |
| ATD 3mo | 6.52 | 5.80 |
| ATD 6mo | 6.35 | 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 **65.94** 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

