

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



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SAM SHARIA EQUITY FUND

Reksa Dana Saham Syariah/ Sharia-compliant Equity Fund

30-Dec-16
NAV: 1,194.11

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh imbal hasil yang jangka panjang bagi Pemegang Unit Penyertaan dengan menginvestasikan dananya pada Efek Ekuitas bersifat syariah yang termasuk dalam daftar Efek Syariah serta Instrumen Pasar Uang dan Setara Kas bersifat 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

Melakukan investasi dengan komposisi minimum 80% pada Efek Ekuitas yang termasuk dalam Daftar Efek Syariah dan maksimum 20% pada Instrumen Pasar Uang dan Setara Kas bersifat syariah.

Investing with an investment composition minimum of 80% 98% in sharia-compliant equity and maximum of 20% in sharia-compliant money market in Indonesia. Investment decision is made by top-down approach and using an in-depth research.

PROFIL/ PROFILE

Type	Sharia-compliant Equity Fund	
Inception Date	18-Jan-13	
Investment Policy	Min 80%	Sharia-compliant Equity
	Max 20%	Sharia-compliant money market instrument and/or cash

KINERJA/ PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

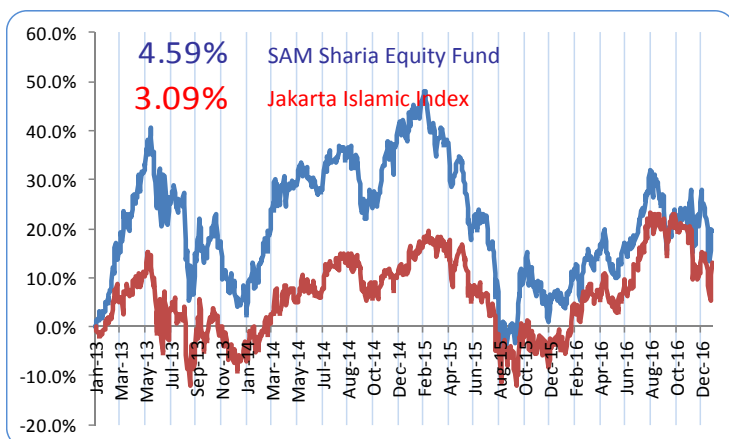
	Period ended December 30, 2016 (Actual)					CAGR SINCE INCEPTION
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	
SAM Sharia Equity	-0.81%	-0.95%	0.72%	11.38%	11.38%	4.59%
Jakarta Islamic Index	1.67%	-6.16%	-0.03%	15.05%	15.05%	3.09%
Indeks Saham Syariah Indonesia	1.22%	-2.74%	3.70%	18.62%	18.62%	3.70%

Diluncurkan perdana pada 18 Januari 2013, SAM Sharia Equity Fund memberikan imbal hasil sebesar +4.59% dibandingkan ISSI sebesar 3.09% (disetahunkan).

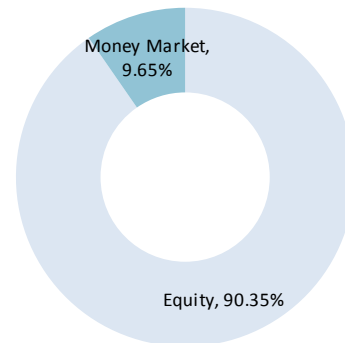
Launched in January 18, 2013, SAM Sharia Equity Fund booked total return of +4.59% vs 3.09% JII (annualized).

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

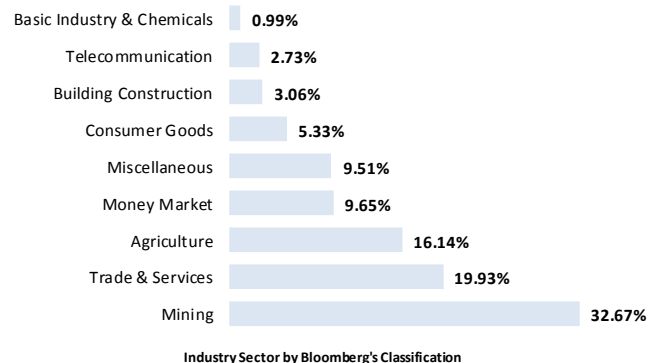
Periode Sejak Pendirian/ Since Inception Date 18 January 2013 (CAGR)



ALOKASI ASET/ ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset

Astra International Tbk PT

Money Market

Tambang Batubara Bukit Asam Persero Tbk

Timah Persero Tbk PT

United Tractors Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 250.000

Kustodian/ Custodian Bank
Bank CIMB Niaga, Tbk

Dana Kelolaan/ AUM
Rp **113.15** Billion

No. Rekening/ Account Number
SAM Sharia Equity Fund
No. 516.01.00092.00.3
CIMB Niaga Cb. Kelapa Gading

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

Pelaporan/ Reporting
Bulanan/ Monthly

Bloomberg: SAMSHEQ IJ Equity

Subscription/ Redemption
Harian/ Daily