

MARKET COMMENTARY

28-Feb-18

Return YTD as of
28-Feb-18



*Since inception



Warta Ekonomi
PERSPECTIF ASIA, BUNDA & CHINA

Review Februari 2018

IHSG pada bulan Februari 2018 melemah -0.13% dan ditutup di level 6,597.2. Sektor agrikultur dan sektor industry dasar dan kimia menjadi sektor pendorong bursa dengan penguatan sebesar +2.35% dan +1.51%, sedangkan sektor aneka industri mencatatkan pelemahan terbesar, yaitu -4.28%.

Di Wall Street, S&P 500 mencatatkan penurunan sebesar -3.89% dan Dow Jones Industrial Average turun -4.28%. Indeks FTSE Asia Ex Japan melemah -4.82% sementara indeks bursa saham global MSCI ACWI turun sebesar -4.36%. Salah satu kejadian yang patut dicermati adalah Moody's menaikkan asumsi pertumbuhan ekonomi dunia menjadi 2.7%.

Pada bulan Februari 2018, harga Minyak Mentah WTI turun -4.77%, sedangkan Brent juga melemah -4.74%; masing-masing ditutup di level US\$ 61.6/barel dan US\$ 65.8/barel. Harga Minyak Kacang Kedelai turun -3.36% sementara harga CPO meningkat +2.69%. Perkembangan harga komoditas lain: Emas -1.99%, Timah -0.64%, Tembaga -2.75%, Aluminium -4.23%, Batubara -0.10%, Jagung +3.6%, Gandum +7.25%, dan Kacang Kedelai +4.95%.

Rupiah melemah -2.73% terhadap US\$ dan ditutup di level 13,751/US\$ pada Februari 2018. Harga SUN turun seiring tingkat imbal hasil acuan SUN tenor 10 tahun naik 36.5 basis poin ke 6.632%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 848 triliun; lebih rendah Rp 24 triliun dibandingkan posisi bulan lalu.

Inflasi Februari 2018 tercatat sebesar 0.17% m-m dan 3.18% y-y; di mana angka konsensus adalah 0.21% m-m dan 3.28% y-y. Neraca perdagangan bulan Januari 2018 defisit US\$ 677 juta, lebih rendah dari perkiraan konsensus yang surplus US\$280 juta; Ekspor dan impor naik masing-masing +7.86% y-y dan +18.30% y-y.

February 2018 Review

JCI traded -0.13% lower in February 2018 and was closed at 6,597.2. Agricultural and Basic Industry and Chemical sector were leading with +2.35% and +1.51% gains, respectively. On the other hand, Miscellaneous Industry was the weakest sector with -4.28% loss last month.

At Wall Street, S&P 500 went down -4.77% and Dow Jones Industrial Average also traded -4.28% lower. FTSE Asia Ex Japan decreased -4.82% meanwhile the global stock market index MSCI ACWI increased -4.36% gain. One of the most notable events in February 2018, Moody's upgraded global economy growth to 2.7%.

In February 2018, WTI and Brent Crude Oil price down -4.77%, Brent also decreased -4.74%; closed at US\$ 61.6/barrel and US\$ 65.8/barrel, respectively. Soybean Oil price fell -3.36% meanwhile CPO price increased +2.69%. Other commodities price changes: Gold -1.99%, Tin -0.64%, Copper -2.75%, Aluminium -4.23%, Coal -0.1%, Corn +3.6%, Wheat +7.25%, and Soybean +4.95%.

Rupiah depreciated -2.73% against US\$ and was closed at 13,751/US\$ on February 2018. Indonesia Government Bond price went down as the 10-year's yield went up 36.5 bps to 6.632%. Foreign ownership in Indonesian government bonds decreased to Rp 848 trillion, Rp 24 trillion lower than last month position.

February 2018 inflation rate was recorded at 0.17% m-m and 3.18% y-y; consensus estimates were 0.21% m-m and 3.28% y-y. The January 2018 trade balance was deficit of US\$ 677 million was below consensus estimate of US\$ 280 million surplus; Exports and imports went up +7.86% y-y and +18.30% y-y, respectively.

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

DISCLAIMER

Factsheet ini disajikan oleh PT Samuel Aset Manajemen hanya untuk tujuan informasi. Dalam kondisi apapun factsheet ini tidak dapat digunakan atau dijadikan dasar sebagai penawaran menjual atau penawaran membeli. Factsheet ini dibuat secara bebas dan berdasarkan perkiraan, pendapat serta harapan yang terdapat didalamnya seluruhnya menjadi milik PT Samuel Aset Manajemen. Sepanjang diketahui bahwa informasi yang terdapat dalam laporan dimaksud adalah benar atau tidak menyesatkan pada saat disajikan, PT Samuel Aset Manajemen tidak menjamin keakuratan atau kelengkapan dari laporan yang didasarkan pada kondisi tersebut. PT Samuel Aset Manajemen maupun officer atau karyawannya tidak bertanggung jawab apapun terhadap setiap kerugian yang langsung maupun tidak langsung sebagai akibat dari setiap penggunaan factsheet ini. Seluruh format angka dalam factsheet ini disajikan dalam format Bahasa Inggris.

This Factsheet is represented by PT Samuel Aset Manajemen for information purpose only. Under no circumstances is it to be used or considered as an offer to sell or a solicitation of any offer to buy. This Factsheet has been produce independently and the forecast, opinions and expectations contained herein are entirely those of PT Samuel Aset Manajemen. While all reasonable care has been taken to ensure that informations contained herein is not untrue or misleading at the time of publication, PT Samuel Aset Manajemen makes no representations as to its accuracy or completeness and it should be relied upon as such. Neither PT Samuel Aset Manajemen nor any officer or employee of PT Samuel Aset Manajemen accepts only liability whatsoever for any direct or consequential loss arising from any use of this factsheet. All the numbers presented in this factsheet are in English format.

SAM DANA BERKEMBANG

Reksa Dana Campuran/ *Balanced Fund*

28-Feb-18
NAV: 20,337.69

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh imbal hasil yang menarik, dengan investasi utama pada portofolio berimbang antara efek saham dan efek pendapatan tetap.

To obtain attractive returns, with major investments in the portfolio balanced between Equity and fixed income.

KEBIJAKAN INVESTASI/ INVESTMENT POLICY

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

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

PROFIL/ PROFILE

Type	Balanced Fund	
Inception Date	05-Nov-97	
Investment Policy	1% - 79%	Equity
	1% - 79%	Fixed income instruments
	1% - 79%	Money market and/or cash equivalent instruments

KINERJA/ PERFORMANCE

Tingkat Imbal Hasil/ *Investment Return*

	Period ended February 28, 2018 (Actual)						CAGR SINCE INCEPTION
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR		
SAM Dana Berkembang	0.81%	16.27%	15.42%	12.45%	23.10%	15.97%	
Jakarta Composite Index	-0.13%	10.84%	12.50%	3.80%	22.47%	13.63%	

Semenjak diluncurkan pada 5 November 1997 SAM Dana Berkembang memberikan imbal hasil sebesar +15.97% dan IHSG sebesar +13.63% (disetahunkan).

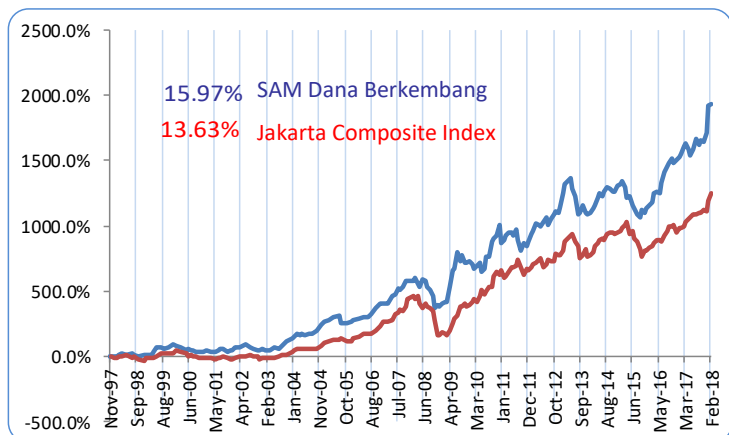
Sepanjang Februari 2018 (YTD), SDB membukukan kenaikan sebesar 12.45%, dibandingkan dengan IHSG sebesar 3.80%.

Since its launch on November 05, 1997 SAM Dana Berkembang provide return of +15.97% vs +13.63% of JCI (annualized).

Throughout February 2018 (YTD), SDB increased by 12.45% vs 3.80% of JCI.

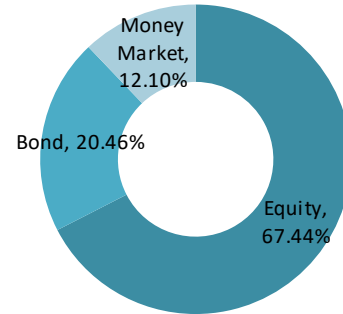
GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

Periode Sejak Pendirian/ *Since Inception Date 5 Nov 1997 (CAGR)*

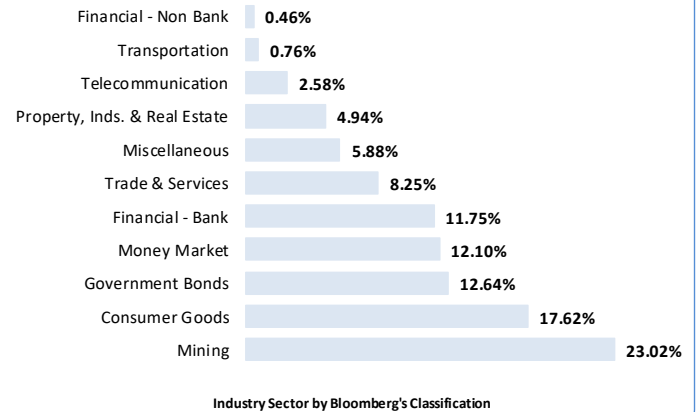


Warta Ekonomi
BEST PERFORM IN MIXED MUTUAL FUND

ALOKASI ASET/ ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset

Adaro Energy Tbk PT

Medco Energi Internasional Tbk PT

Money Market

Obligasi Negara Republik Indonesia Seri FR0064

Vale Indonesia Tbk PT

Penyertaan Minimum/
Minimum Subscription
Rp 250,000

Dana Kelolaan/AUM

Rp **41.2** Billion

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

Bloomberg: SAMGRTI IJ Equity

Kustodian/ *Custodian Bank*
Bank CIMB Niaga, Tbk

No. Rekening/ *Account Number*
SAM Dana Berkembang
No: 800029020400
Bank CIMB Niaga Cb. Graha Niaga

Pelaporan/ *Reporting*
Bulanan/ *Monthly*

Subscription/ *Redemption*
Harian/ *Daily*