

MARKET COMMENTARY

29-Mar-18

Return YTD as of
29-Mar-18



*Since inception



Warta Ekonomi
PERSPEKTIF BARU BISNIS & EKONOMI

Review Maret 2018

IHSG pada bulan Maret 2018 melemah -6.19% dan ditutup di level 6,189.0. Sektor agrikultur menjadi sektor pendorong bursa dengan penguatan sebesar +2.02%, sedangkan sektor konsumen dan infrastruktur mencatatkan pelemahan terbesar, yaitu -9.01% dan -8.92%.

Di Wall Street, S&P 500 mencatatkan penurunan sebesar -2.69% dan Dow Jones Industrial Average turun -3.70%. Indeks FTSE Asia Ex Japan melemah -2.59% sementara indeks bursa saham global MSCI ACWI turun sebesar -2.37%. Salah satu kejadian yang patut dicermati adalah US memutuskan untuk meningkatkan tarif import dari China dengan kisaran total USD 50-100 milyar.

Pada bulan Maret 2018, harga Minyak Mentah WTI naik +5.35%, sedangkan Brent juga menguat +6.83%; masing-masing ditutup di level US\$ 64.9/barel dan US\$ 70.3/barel. Harga Minyak Kacang Kedelai turun -0.28% sementara harga CPO melemah -5.24%. Perkembangan harga komoditas lain: Emas +0.50%, Timah -2.10%, Tembaga -2.64%, Aluminium -6.52%, Batubara -7.53%, Jagung +3.54%, Gandum -6.91%, dan Kacang Kedelai -0.02%.

Rupiah menguat +0.17% terhadap US\$ dan ditutup di level 13,728/US\$ pada Maret 2018. Harga SUN turun seiring tingkat imbal hasil acuan SUN tenor 10 tahun naik 4.3 basis poin ke 6.675%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 847.8 triliun; lebih rendah Rp 400 milyar dibandingkan posisi bulan lalu.

Inflasi Maret 2018 tercatat sebesar 0.20% m-m dan 3.40% y-y; di mana angka konsensus adalah 0.12% m-m dan 3.35% y-y. Neraca perdagangan bulan Februari 2018 defisit US\$ 116 juta, lebih baik dari perkiraan konsensus yang defisit US\$ 129 juta; Ekspor dan impor naik masing-masing +11.76% y-y dan +25.8% y-y.

March 2018 Review

JCI traded -6.19% lower in March 2018 and was closed at 6,189.0. Agricultural was leading with +2.35% and +2.02% gains. On the other hand, Consumer and Infrastructure were the weakest sectors with -9.01% and -8.92% loss last month.

At Wall Street, S&P 500 went down -2.69% and Dow Jones Industrial Average also traded -3.70% lower. FTSE Asia Ex Japan decreased -2.59% meanwhile the global stock market index MSCI ACWI fell -2.37%. One of the most notable events in March 2018, US decided to impose tariff to China products ranging USD 50-100 billion.

In March 2018, WTI oil price up +5.35%, Brent also increased +6.83%; closed at US\$ 64.9/barrel and US\$ 70.3/barrel, respectively. Soybean Oil price fell -0.28% meanwhile CPO price down -5.24%. Other commodities price changes: Gold +0.50%, Tin -2.1%, Copper -2.64%, Aluminum -6.52%, Coal -7.53%, Corn +3.54%, Wheat -6.91%, and Soybean -0.02%.

Rupiah appreciated +0.17% against US\$ and was closed at 13,728/US\$ on March 2018. Indonesia Government Bond price went down as the 10-year's yield went up 4.3 bps to 6.675%. Foreign ownership in Indonesian government bonds decreased to Rp 847 trillion, Rp 400 billion lower than last month position.

March 2018 inflation rate was recorded at 0.20% m-m and 3.40% y-y; consensus estimates were 0.21% m-m and 3.28% y-y. The February 2018 trade balance was deficit of US\$ 116 million was above consensus estimate of US\$ 129 million deficit; Exports and imports went up +11.76% y-y and +25.80% y-y, respectively.

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SAM BETA PLUS EQUITY FUND

Reksa Dana Saham/ Equity Fund

29-Mar-18
NAV: 1,050.77

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Memperoleh hasil pertumbuhan jangka panjang dari investasi pada Efek bersifat ekuitas yang aktif diperdagangkan termasuk saham *blue-chip* yang memiliki fundamental yang baik dan pada instrumen pasar uang dan/atau deposito berdasarkan riset mendalam dan strategi pengelolaan secara aktif.

Aiming to obtain long term growth by investing in equities including blue-chip stocks and Market instruments and / or time deposits.

KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Minimum 80% (delapan puluh persen) dan maksimum 100% (seratus persen) dari Nilai Aktiva Bersih pada Efek bersifat ekuitas; dan minimum 0% (nol persen) dan maksimum 20% (dua puluh persen) dari Nilai Aktiva Bersih pada instrumen pasar uang dalam negeri dan/atau deposito; sesuai dengan peraturan perundang-undangan yang berlaku di Indonesia.

Minimum 80% (eighty percent) and maximum 100% (one hundred percent) of the Net Asset Value in equity; and minimum 0% (zero percent) and maximum 20% (twenty percent) of the Net Asset Value in domestic money market instruments and / or time deposits; in accordance with the Indonesian Law and Regulation.

PROFIL/ PROFILE

Type	Equity Fund
Inception Date	12-Sep-17
Investment Policy	80%-100% Equity 0%-20% Money market instrument and or cash

KINERJA/ PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

Period ended March 29, 2018 (Actual)

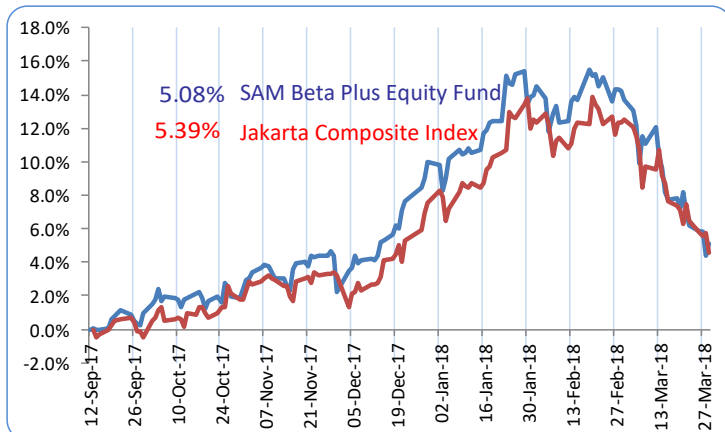
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	SINCE INCEPTION
SAM Beta Plus Equity Fund	-8.11%	-4.43%		-4.43%		5.08%
Jakarta Composite Index	-6.19%	-2.62%	4.88%	-2.62%	11.15%	5.39%

Diluncurkan perdana pada 12 September 2017, SAM Beta Plus Equity Fund memberikan imbal hasil sebesar +5.08% dibandingkan Jakarta Composite Index sebesar 5.39%.

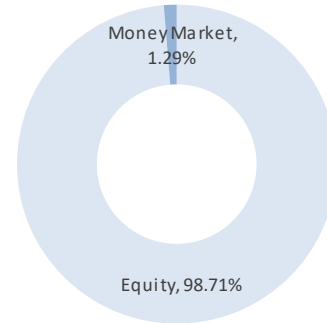
Launched in 12 September 2017, SAM Beta Plus Equity Fund booked total return +5.08% vs 5.39% of JCI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

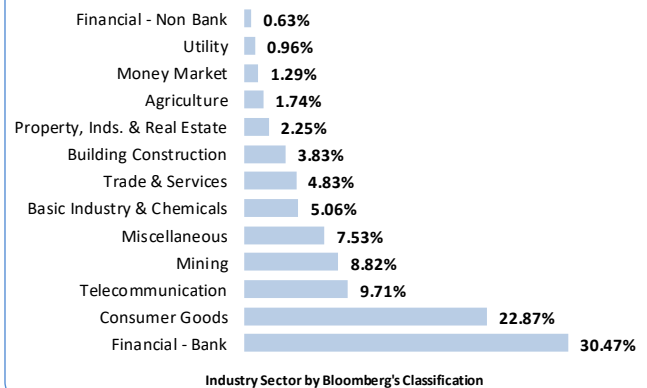
Periode Sejak Pendirian/ Since Inception 12 September 2017 (CAGR)



ALOKASI ASET/ ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset

Astra International Tbk PT

Bank Central Asia Tbk PT

Bank Rakyat Indonesia Persero Tbk PT

Hanjaya Mandala Sampoerna Tbk PT

Telekomunikasi Indonesia Persero Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 100.000

Dana Kelolaan/ AUM

Rp 254.1 Billion

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

Kustodian/ Custodian Bank
Bank CIMB Niaga, Tbk

No. Rekening/ Account Number
Reksa Dana SAM Beta Plus Equity Fund
No. 800148308400
CIMB Niaga Cb. Sudirman Tower

Pelaporan/ Reporting
Bulanan/ Monthly

Subscription/ Redemption
Harian/ Daily