

MARKET COMMENTARY

31-Aug-20

Return YTD as of
31-Aug-20



*Since inception



Warta Ekonomi
PERSPEKTIF BARU BISNIS & EKONOMI

Review Agustus 2020

IHSG pada bulan Agustus 2020 menguat 4.6% dan ditutup di level 5,238. Sektor finansial menjadi sektor pendorong bursa dengan penguatan tertinggi sebesar 7.3%, sedangkan sektor infrastruktur mencatatkan pelemahan terdalam yaitu sebesar -1.6%. Kinerja sektor lainnya: konsumsi 4.8%, agrikultur 4.6%, pertambangan 4.4%, industri dasar 4.2%, aneka industri 3.7%, perdagangan 3.3%, dan properti 2.8%.

Di Wall Street, S&P 500 mencatatkan penguatan sebesar 6.2% sementara Dow Jones Industrial Average naik 6.6%. Indeks FTSE Asia Ex Japan menguat 3.9% sementara indeks bursa saham global MSCI ACWI menguat sebesar 5.2%. Salah satu kejadian yang patut dicermati adalah DPR akan merivisi UU Bank Indonesia dimana bisa meningkatkan peran pemerintah atas Bank Indonesia.

Pada bulan Agustus 2020, harga Minyak Mentah WTI naik 4.8%, sementara Brent menguat 2.0%; masing-masing ditutup di level US\$ 43.0/barel dan US\$ 45.1/barel. Harga Minyak Kacang Kedelai naik 5.4% sementara CPO naik 0.3%. Perkembangan harga komoditas utama lain: Emas -0.6%, Timah -0.9%, Tembaga 2.7%, Aluminium 2.7%, Batubara -5.4%, Jagung 9.0%, Gandum 3.5%, dan Kacang Kedelai 5.9%.

Rupiah menguat 0.5% terhadap USD dan ditutup di level 14,563/USD pada Agustus 2020. Harga SUN turun seiring tingkat imbal hasil acuan SUN tenor 10 tahun yang naik 2.2 basis poin ke 6.87%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 939 triliun; lebih rendah Rp -5.3 triliun dibandingkan posisi bulan lalu.

Inflasi Agustus 2020 tercatat sebesar -0.05% m-m dan 1.32% y-y; di mana angka konsensus adalah 0.01% m-m dan 1.40% y-y. Neraca perdagangan bulan Juli 2020 surplus US\$ 3,263 Juta, lebih baik dari perkiraan konsensus yang surplus US\$ 889 juta; Ekspor turun dan impor turun masing-masing -9.9% y-y dan -32.6% y-y.

August 2020 Review

JCI traded 4.6% higher in August 2020 and was closed at 5,238. Finance sector was leading with 7.3% gain, while Infrastructure sector was the weakest with -1.6% loss. Other sector performances: Consumer 4.8%, Agriculture 4.6%, Mining 4.4%, Basic Industry 4.2%, Miscellaneous 3.7%, Trade 3.3% and Property 2.8%.

At Wall Street, S&P 500 went up 6.2% and Dow Jones Industrial Average traded 6.6% higher. FTSE Asia Ex Japan up 3.9% while the global stock market index MSCI ACWI gained 5.2%. One of the most notable event is Indonesia's parliament will revised Bank Indonesia draft bill in which could gives government more authority over Bank Indonesia.

In August 2020, WTI oil price went up 4.8%, Brent oil increased 2.0%; closed at US\$ 43.0/barrel and US\$ 45.1/barrel, respectively. Soybean Oil price up 5.4% and CPO price up 0.3%. Other commodities price changes: Gold -0.6%, Tin -0.9%, Copper 2.7%, Aluminum 2.7%, Coal -5.4%, Corn 9.0%, Wheat 3.5% and Soybean 5.9%.

Rupiah appreciated 0.5% against USD and was closed at 14,563 on August 2020. Indonesia Government Bond price went down as the 10-year's yield went up 2.2 bps to 6.87%. Foreign ownership in Indonesian government bonds decreased to IDR 939 trillion, IDR -5.3 trillion lower than last month position.

August 2020 inflation rate was recorded at -0.05% m-m and 1.32% y-y; consensus estimates were 0.01% m-m and 1.40% y-y. The July 2020 trade balance booked surplus of US\$ 3,263 million, above consensus estimate of US\$ 889 million surplus; Exports went down and imports went down, -9.9% y-y and -32.6% y-y, respectively.

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SAM BETA PLUS EQUITY FUND

Reksa Dana Saham/ Equity Fund

31-Aug-20

NAV: 821.92

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

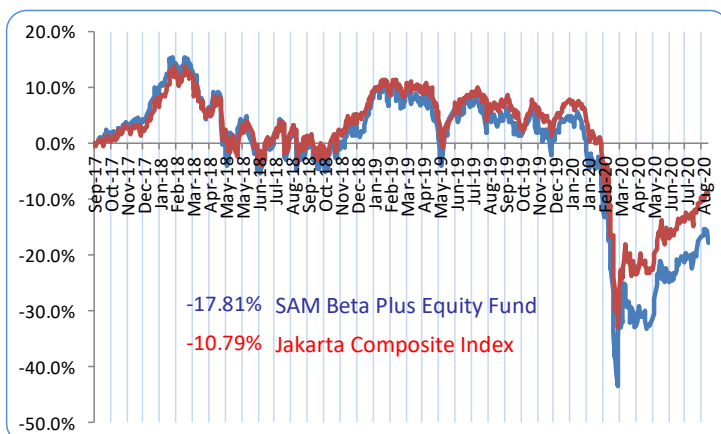
	Period ended August 31, 2020 (Actual)					
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	SINCE INCEPTION
SAM Beta Plus Equity Fund	2.69%	14.02%	-7.01%	-21.08%	-22.23%	-17.81%
Jakarta Composite Index	1.73%	10.20%	-3.93%	-16.84%	-17.22%	-10.79%

Diluncurkan perdana pada 12-Sep-2017 SAM Beta Plus Equity membukukan imbal hasil sebesar -17.81% dibandingkan IHSG -10.79%.

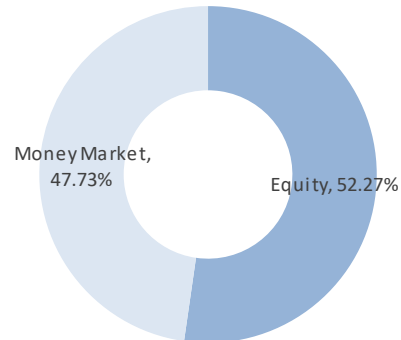
Launched in 12-Sep-2017 SAM Beta Plus Equity booked total return -17.81% vs -10.79% of JCI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

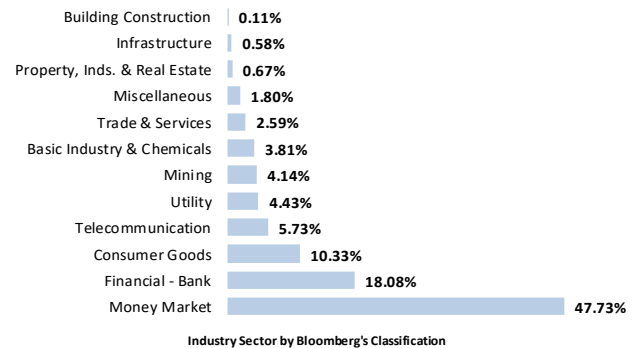
Periode Sejak Pendirian/ Since Inception 12 September 2017 (CAGR)



ALOKASI ASET/ ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset

Bank Central Asia Tbk PT

Bank Mandiri Persero Tbk PT

Money Market

Telekomunikasi Indonesia Persero Tbk PT

Unilever Indonesia Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 100.000

Dana Kelolaan/ AUM

Rp 62.8 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