

## 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 INDOONESIAN EQUITY FUND

Reksa Dana Saham/ Equity Fund

31-Aug-20

NAV: 1,637.42

## TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh hasil pertumbuhan jangka panjang dengan berinvestasi terutama pada efek saham terbaik dari sektor terbaik di Indonesia.

*To obtain long-term growth by investing primarily in securities of the best stocks in the best sectors in Indonesia.*

## KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Berinvestasi dengan komposisi investasi sebesar minimum 80% dan maksimum 98% pada efek Saham, serta minimum 2% dan maksimum 20% pada efek Pasar Uang di Indonesia. Pengambilan keputusan investasi dilakukan berdasarkan pendekatan top-down dengan menggunakan riset yang mendalam, untuk memilih efek terbaik dari sektor terbaik.

*Investing with an investment composition minimum of 80% and maximum of 98% in equity securities, and 2% minimum and a maximum of 20% in money market securities in Indonesia. Investment decision is made by top-down approach by using an in-depth research to choose the best effect in the best sectors.*

## PROFIL/ PROFILE

Type	Equity Fund
Inception Date	18 Oct 2011
Investment Policy	80% - 98% Equity Securities 2% - 20% Money market instrument and or cash

## KINERJA/ PERFORMANCE

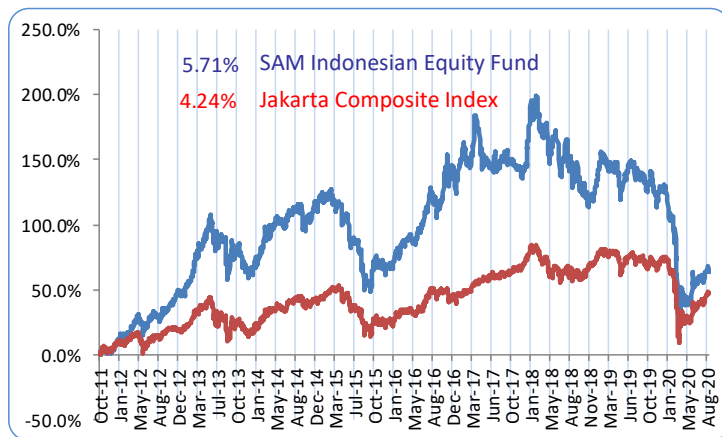
Tingkat Imbal Hasil/ Investment Return

Period ended August 31, 2020 (Actual)

	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Indonesian Equity	2.29%	12.14%	-12.79%	-28.83%	-31.13%	5.71%
Jakarta Composite Index	1.73%	10.20%	-3.93%	-16.84%	-17.22%	4.24%

## GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT GROWTH CHART

Periode Sejak Pendirian/ Since Inception Date 18 October 2011 (CAGR)

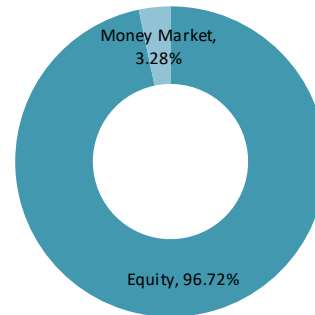


## AWARDS & RATING

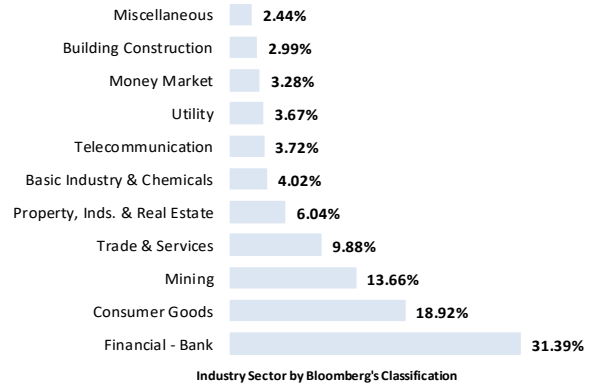
2015 Mar	APRDI Bloomberg	Best Best Equity Fund AUM >500B	2014 Feb	Majalah Investor	Best Equity Fund 1 year period
2015 Mar	Tabloid Kontan	Rank #1 Equity Fund 3 years period	2013 Feb	Majalah Investor	Best Equity Fund 1 year period
2015 Mar	Majalah Investor	Best Equity Fund 3 years period	2012 Dec	Tabloid Kontan	Best Equity Fund 2012 YTD
2015 Jan	Morning Star	5 Stars Rating	2012 Nov	Bisnis Indonesia	Best Equity Fund YTD Return
2014 Apr	APRDI Bloomberg	Best Equity Fund AUM >500B	2012 Jul	Tabloid Kontan	Rank #1 Equity Fund YTD Return



## ALOKASI ASET/ ALLOCATION OF INVESTMENT POLICY



## ALOKASI INDUSTRI/ ALLOCATION OF INDUSTRIAL SECTORS



## TOP 5 HOLDING (in alphabetical order)

### Asset

- Bank Central Asia Tbk PT
- Bank Mandiri Persero Tbk PT
- Bank Negara Indonesia Persero Tbk PT
- Indofood Sukses Makmur Tbk PT
- Unilever Indonesia Tbk PT

Penyertaan Minimum  
Minimum Subscription  
Rp 100.000

Dana Kelolaan/ AUM  
Rp 881.2 Billion

Kustodian/ Custodian Bank  
Deutsche Bank AG

Publikasi NAB/ Publication of Daily NAV  
Koran: Bisnis Indonesia, Kontan dan Investor Indonesia  
Bloomberg: SAMIDEQ IJ Equity

No. Rekening/ Account Number  
Reksa Dana  
SAM Indonesian Equity Fund  
No: 0084665-00-9  
Deutsche Bank AG, Jakarta

atau/ or  
SAM Indonesian Equity Fund  
No: 537 530 7119  
BCA Cb. Pacific Place

Pelaporan/ Reporting  
Bulanan/ Monthly  
Subscription/ Redemption  
Harian/ Daily