

### PERFORMANCE

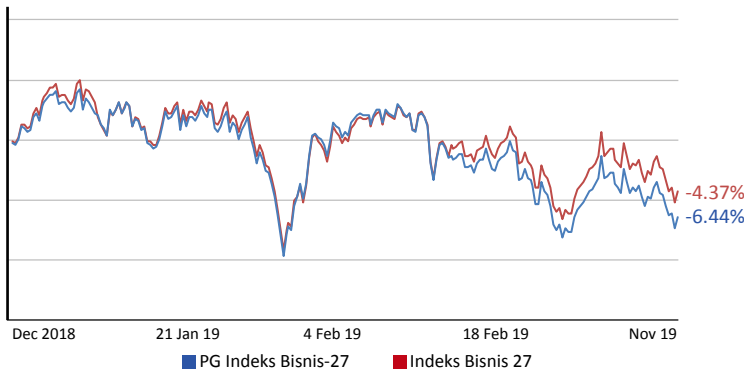
#### PG Indeks Bisnis-27

Last 1 month	Last 3 month	Last 6 month	Year on Year
-3.05 %	-5.99 %	-5.38 %	-5.44 %

#### Indeks Bisnis 27

Last 1 month	Last 3 month	Last 6 month	Year on Year
-2.87 %	-4.82 %	-3.00 %	-2.97 %

#### Return Performance Year to date



### MUTUAL FUND INFORMATION

NAV / Unit	: IDR 1,277.06
Investment Management Fee	: Max. 2.00% p.a
Subscription Fee	: Max. 2.00% per transaction
Redemption Fee	: Max. 1.00% per transaction

Effective Date : 15 August 2012 | Issued Date : 27 September 2012

### ABOUT INVESTMENT MANAGER

PT PG Asset Management has obtained an operating license from the Financial Institution and Capital Market Supervisory Board (OJK) since 27 Desember 2011. PGAM is subsidiary of UOBAM-Singapore as majority shareholder since August 2019.

### INVESTMENT OBJECTIVE

Reksa Dana PG Indeks Bisnis 27 aims to give such investment return referring to the performance of Indeks Bisnis 27 by implementing a passive approach and indexation.

### INVESTMENT RISKS

1. The risk of change in economic and political conditions.
2. The risk of decrease in Net Asset Value of any participation units due to the decrease in securities price in the portfolio.
3. The risk of regulatory changes.
4. The risk related to Indeks Bisnis 27.
5. The risk of adjustment in securities portfolio to reference index.

### MARKET INFORMATION

Net Asset Value/Unit of Reksa Dana PG Indeks Bisnis 27 in November 2019 closed at the level 1,277.06 weakened 40.17 points or drop ped 3.05%. This weakening is in line with the 27 business index which drop ped 2.87% in level 529.54.

The weakening of the regional stock index is influenced by a number of factors, one of which is global factors, namely slowing global economic growth due to a trade war that has not yet found a bright spot, an increase in the US State Budget deficit had tight banking liquidity in China. As a result of global factors, Indonesia's GDP forecast is only 5.05%, which has an effect on slowing investment, limited fiscal and monetary policy.

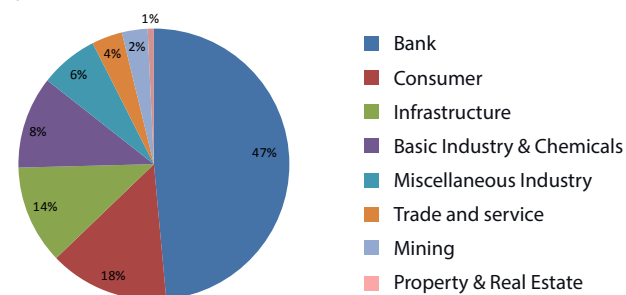
BI recorded Indonesia's foreign exchange reserves at the end of November 2019 at US \$126.6 billion or dropped 0.07% from the previous month. The inflation rate of November 2019 was 0.14% (MoM) which gave the negative sentiment to the exchange. It is indicated that the consumption of society is under pressure. As for the pressure on Rupiah currency also occurred, in November it was depreciated by 0.48% and stood at Rp14,105 per U.S. dollar. Likely, the Governments will maintain its policy until the end of year.

Some analysts predicted until the end of the year, IDX is expected to move optimistic despite the global economic slowdown. There are several factors that cause the JCI in bullish position. First, *the palm oil sector* (CPO) because it is supported by the limited production and implementation of B30 in Indonesia and B20 in Malaysia, continued with the potential interest rate trimming by the Bank Indonesia can re-push the index Next year, also the US presidential election which encourages positive sentiment on the stock exchange and monetary easing which is at the stability of the Rupiah exchange rate. *Window dressings* action performed by issuers and financial institutions can suppress the negative sentiment that occurred lately.

### INVESTMENT POLICY

	Minimum	Maximum
Equity	80 %	100 %
Money Market Instruments	0 %	20 %

### ASSET ALLOCATION



### PORTFOLIO

Bank Central Asia Tbk - Bank	21.00 %
Bank Rakyat Indonesia (Persero) Tbk - Bank	13.66 %
Unilever Indonesia Tbk - Consumer	7.32 %
Telekomunikasi Indonesia Tbk - Infrastructure	10.31 %
Charoen Phokpand Indonesia Tbk - Basic Industry & Chemicals	2.95 %

### Disclaimer

Information and charts in this document have been prepared from the data considered to be accurate. The return of mutual fund investment cannot be guaranteed and to be assumed as the investment risk. The past performance of the mutual fund does not guarantee the future performance of the mutual fund because it is affected by up and down of prices at any time and may result in losing your main investment. This report is for informational purpose only, and should not be deemed as an offer/invitation to give or sell mutual funds, and shall not be construed as a right or obligation. Investors must read the information herein and this information may not be applicable to all investor. Investors must seek an independent financial advisor before making any investment decision.



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