

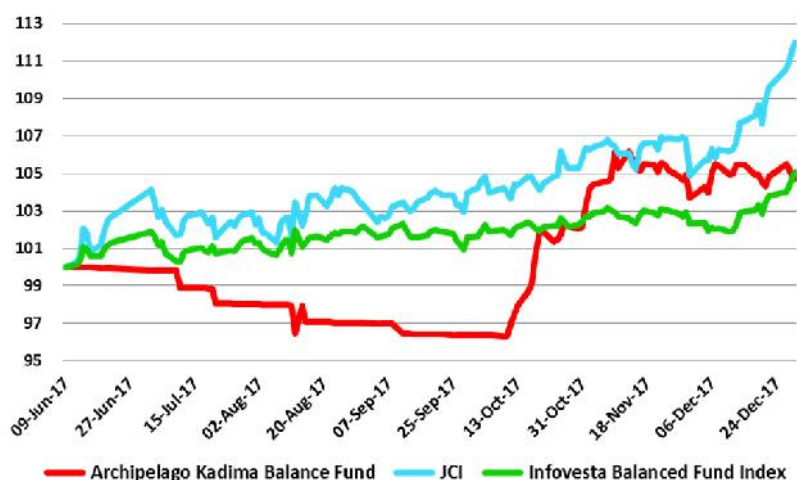
FUND FACT SHEET

ARCHIPELAGO KADIMA BALANCE FUND

January 2018 (For Period ended December 29th, 2017)



Fund Performance since Inception



Fund Information

Inception Date	Jun 09, '17
NAV/Unit (12/29)	IDR 1,047.21
Fund Currency	Indonesian Rupiah (IDR)
Custodian Bank	PT Bank DBS Indonesia
Custodian Fee	Max. 0.15% pa
Subscription Fee	Max. 5.00%
Redemption Fee	Max. 5.00%

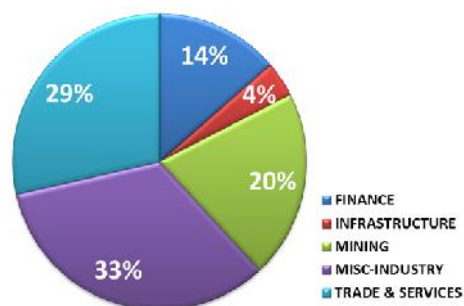
Asset Allocation

Cash & Money Market	48%
Equity	46%
Fixed Income	6%

Top 5 Holdings

Garuda Maintenance Facility Aero Asia Tbk	GMFI
Medco Energi Internasional Tbk.	MEDC
Jasindo Tiga Perkasa Tbk.	JTPE
Bank Pembangunan Daerah Jawa Timur Tbk.	BJTM
Mitra Komunikasi Nusantara Tbk.	MKNT

Sector Allocation



Our Review

Happy New Year 2018. Di akhir tahun 2017 IHSG ditutup di level 6355.65 naik 6.779% dibandingkan penutupan November 2017. Kenaikan ini ditopang sektor "Consumer Goods" naik 11.961%, diikuti sektor "Manufacturing" +9.709% dan sektor "Basic Industry" +9.379%. Hanya sektor "Agriculture" yang mengalami penurunan sebesar -4.542%. Index market global Hang Seng mengalami kenaikan cukup significant +2.906%, Dow Jones +1.841% dibandingkan bulan sebelumnya. Nikkei 225 mengalami penurunan -0.237%. Dari pasar komoditas, seperti laju IHSG dan bursa global, harga beberapa komoditas pun mayoritas bergerak menguat yang dipimpin oleh harga Nikel, harga Nikel melonjak 10.95%, Aluminium 9.528% sedangkan Crude Oil WTI melonjak +5,261%. Dari dalam negeri, Lembaga Pemeringkat Rating Internasional Fitch Ratings kembali menaikkan peringkat utang Indonesia dari 'BBB-' menjadi 'BBB' dengan outlook stabil. Bank Sentral Indonesia, Bank Indonesia (BI) menyatakan hingga akhir tahun 2017 pertumbuhan ekonomi rata-rata sebesar 5,05%. Angka ini naik bila dibandingkan tahun 2016. Walau ada perbaikan tapi agak melambat. Beberapa hal yang harus dicermati yang dapat menimbulkan resiko adalah keberlanjutan perdagangan internasional di 2018, beberapa ketidakpastian kebijakan perdagangan di negara maju seperti kebijakan di AS yang mempengaruhi kegiatan proteksi dan ada beberapa kemunduran ekonomi seperti China. Dari pasar Surat Utang, hingga akhir tahun 2017, pasar surat utang mencatatkan pertumbuhan total return sebesar 16,54% dimana pasar surat utang negara memberikan return sebesar 16,86% dan pasar obligasi korporasi memberikan return 14,32%. Surat utang Indonesia mencatatkan pertumbuhan yang cukup besar dibandingkan surat utang negara regional lainnya.

% Growth	1W	1M	3M	1Y	YTD	Since Inception
AKB	-0.12%	0.06%	8.69%	#N/A	#DIV/0!	4.72%
JCI	2.16%	4.69%	8.81%	19.86%	#DIV/0!	11.98%
IRDC	1.26%	2.30%	4.10%	9.39%	#DIV/0!	5.08%



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