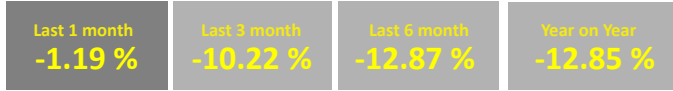


**PERFORMANCE**

PG Saham Dinamis



JCI (Jakarta Composite Index)

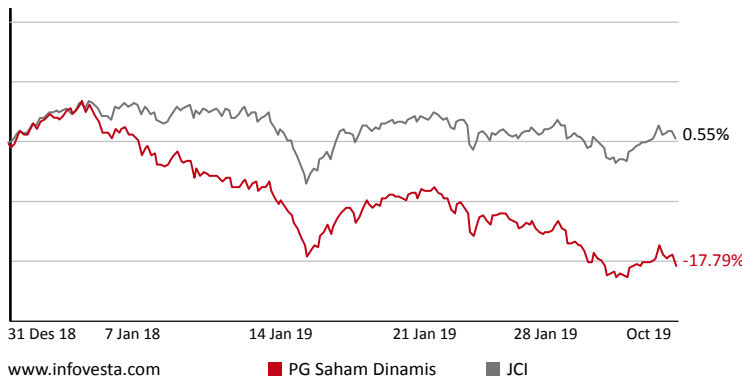


**MUTUAL FUND INFORMATION**

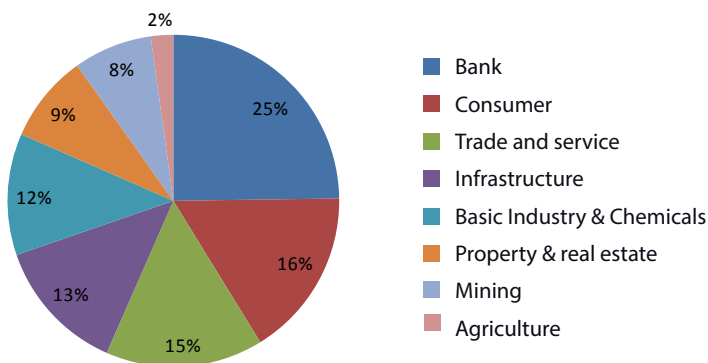
NAV / Unit : IDR 1,038.32  
Investment Management Fee : Max. 2.00% p.a  
Subscription Fee : Max. 1.00% per transaction  
Redemption Fee : Max. 1.00% per transaction

Effective Date : 23 June 2015 | Issued Date : 15 September 2015

**Return Performance Year to Date**



**PORTFOLIO**



**INVESTMENT POLICY**

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

**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 Saham Dinamis aims to provide an optimal growth of investment in the view of medium-long term through placement in the equity securities of issuers which have the good performance and potential.

**INVESTMENT RISKS**

1. The risk of change in economic and political conditions.
2. The risk of liquidity.
3. The risk of decrease in Net Asset Value of any participation unit.
4. The risk of dissolution and liquidation.
5. The risk of default.
6. The risk of regulatory changes.

**MARKET INFORMATION**

Net Asset Value (NAV)/Unit of Reksa Dana PG Saham Dinamis in October 2019 was closed 1,038.32 decreased by 12.46 points or decrease 1.19%. The decreasing is not in line with Jakarta Composite Index (JCI) which rose 0.96% at 6,228.10.

Indonesia GDP growth in the third quarter of 2019 corresponds to the consensus recorded 5.02% (YoY) amid global economic conditions that tend to decline. The Rupiah is still stable at Rp 14,037 per US dollar or up 1.11% after the bright point of the US-China trade war. Nevertheless, the Rupiah exchange rate cannot be strengthened too far because it's still overshadowed by trade balance deficit caused by commodity prices decrease, the narrow base of Indonesia export concentrated in commodity and high industrial dependence on imports that makes the current account deficit overshadowed the economy. The IDX strengthening in October was due to window dressing phenomenon that has begun to be done by the investors and the results of the quarter III financial report issuers that showed improvement and also the announcement of President Jokowi's new cabinet.

Amid The trimming of The Fed interest rate, investors began to pay attention to the U.S. economy which likely entered recession. Financial data already showed no inverted yield curve after The Fed lowered its interest rates to the third time. Thus, the change of investment flow to emerging market countries that have been prospective has been started later this year. The Indonesian foreign exchange reserves also gave positive results of US \$126.7 billion or up 1.93% from last month. BI assesses this to support the resilience of external sectors and to maintain the stability of macroeconomics and financial system.

Environmental change in both domestic and overseas policies such as world Alliance shifts, trade wars, demographic changes and behavioral economic players will be the biggest challenge. It is important for the Indonesian government in the midst of global uncertainty to maintain the STATE budget, adding FDI and maintaining consumption as the main engine of Indonesia's economic growth.

**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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