

## MONEY MARKET FUND

REKSA DANA SHINOKEN DANA LANCAR

28-Nov-2025



### Product Information

Inception Date	07-Oct-2022
Currency	IDR
Custodian Bank	PT. Bank Negara Indonesia Tbk.
NAV Per Unit	IDR 1,130.61
AUM	IDR 70.47 BN
Management Fee	Max 1% per annum
Custodian Fee	Max 0.15% per annum

### Main Risk Factor:

Risk of Changes in Economic and Political Conditions  
 Risk of Default  
 Risk of Liquidity  
 Risk of Dissolution and Liquidation  
 Risk of Interest  
 Risk of Changes to Tax Regulations

### About Shinoken Asset Management Indonesia (SAMI)

PT Shinoken Asset Management Indonesia is a joint venture between Shinoken Group (Japan) and Moores Rowland Indonesia. Shinoken Group has experiences more than 30 years in investment and management of real estate in Japan. Shinoken Asset Management Indonesia offers variety of investment products especially specialized in Alternative Investments. With professionalism and integrity the company contribute to the success of investors by providing sophisticated alternative investment fund. PT Shinoken Asset Management Indonesia has obtained an Investment Manager license from the Financial Services Authority, based on the Decree of the Chairman of OJK Number: KEP-49/D.04/2019 dated July 23 2019

### Investment Objective

Reksa Dana Shinoken Dana Lancar aims to achieve capital appreciation over the medium to long term.

### Market Review:

Inflation eased to 2.72% YoY in Nov 2025, down slightly from Oct 's 2.86% with food and jewelry prices still the key drivers. On-month inflation was 0.17%, while year to date inflation reached 2.27%. Volatile food remained the main contributor, rising 5.48% YoY alongside core (2.36%) and administered prices (1.58%). Inflation was geographically balanced, with North Sulawesi and Papua recording the lowest rates, and Riau as the highest. With a final month left for inflation data, our current full year average inflation forecast of 2.20% may have slight upside risk, possibly averaging 2.3-2.4% amid year end holiday demand. Even so, our upside risk inflation forecast is still in line with BI's target. Transport discounts and other year end incentives could put some dampeners on inflation momentum, nevertheless. BI maintained the BI Rate at 4.75%, along with a deposit facility of 3.75% and a lending facility of 5.5% to maintain rupiah stability amid global uncertainty. BI sees the opportunity to lower interest rates in the future, taking into account the 2025-2026 inflation projection of 2.5±1% and the need to stimulate economic growth. Strengthening macroprudential policies and payment systems is being implemented to accelerate the reduction of bank interest rates, increase credit to the real sector, and expand digital payments. We kept our forecast for BI rate to be cut by a further 25bps in Dec 2025 and subsequently by another 25bps in 1Q26 to reach 4.25% and to remain there throughout 2026.

### Risk Classification



### Investment Policy

Money Market Max 100%

### Fund Allocation

Time Deposit	44.0%
Cash and others	56.0%

### Top 10 Holding in Portfolio

TD in Bank MNC International  
 TD in Bank Mayapada  
 TD in Bank Aladin Syariah  
 TD in Bank Nobu  
 TD in Bank Capital Indonesia  
 TD in Bank Jago  
 TD in Bank Sahabat Sampoerna  
 TD in Bank J Trust  
 TD in Bank KB Syariah  
 TD in Bank Woori Saudara Indonesia

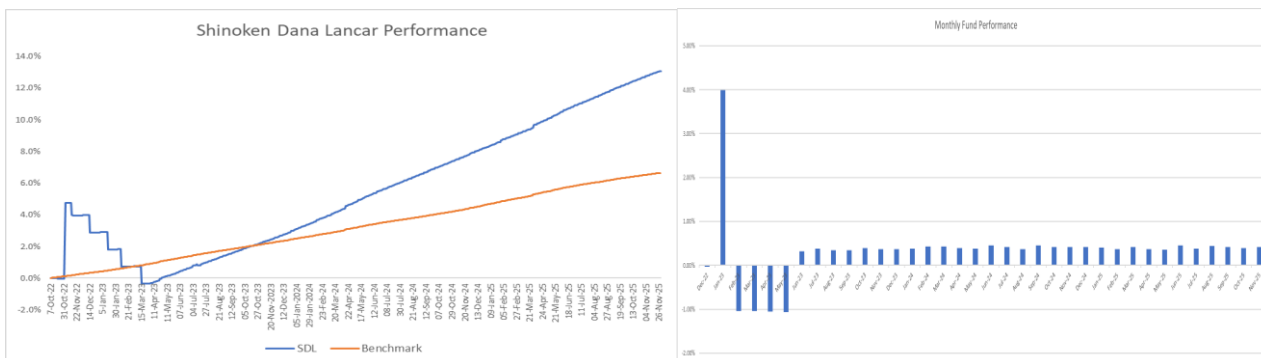
### Highest & Lowest Performance

Highest Monthly Performance	Nov-22 3.99%
Lowest Monthly Performance	Mar-23 -1.06%

### Performance since Inception

Performance	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
Shinoken DL	0.33%	1.15%	2.41%	4.46%	4.85%	13.06%
Benchmark*	0.14%	0.46%	0.97%	1.93%	2.15%	6.64%

\*Benchmark is average interests of BCA, BRI, Bank Mandiri and BNI



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