

Smartwealth LiquiFlex LQ45 Fund

April 2023

BLOOMBERG: AZRPLQF IJ
Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy: Equity

To achieve the investment objective, this fund shall be invested 0 – 79% in money market instruments and 0 – 79% in equity instruments through direct participation in stocks of Indonesia's LQ45 index members.

Return Performance

| | |
|--------------------|----------------|
| Last 1-year Period | -5.13% |
| Best Month | Nov-20 9.76% |
| Worst Month | Mar-20 -10.73% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 71.57% |
| Money Market | 28.43% |

Top 10 Holding

(in Alphabetical Order)

| | |
|--------------------------|------------|
| Astra International | |
| Bank Central Asia | |
| Bank Danamon Indonesia | 2.65% |
| Bank Mandiri Persero | |
| Bank Negara Indonesia | |
| Bank Permata 3% | 14/05/2023 |
| Bank Rakyat Indonesia | |
| Sumber Alfaria Trijaya | |
| Telekomunikasi Indonesia | |
| United Tractors | |

*there is no investment on related parties

Industry Sector

| | |
|-----------------------|--------|
| Finance | 61.71% |
| Infrastructure | 9.56% |
| Consumer Non-Cyclical | 7.57% |
| Industry | 7.24% |
| Basic Industry | 5.97% |
| Technology | 3.05% |
| Energy | 2.39% |
| Health | 1.82% |
| Consumer Cyclical | 0.69% |

Key Fund Facts

| | |
|---------------------------|-----------------------|
| Fund Size (in bn IDR) | IDR 47.21 |
| Risk Level | Moderate - Aggressive |
| Launch Date | 03 Jul 2013 |
| Fund Currency | Indonesian Rupiah |
| Launch Date NAV Price | IDR 1,000.00 |
| Pricing Frequency | Daily |
| Bid-Offer Spread | 5.00% |
| Investment Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 43,128,905.3377 |

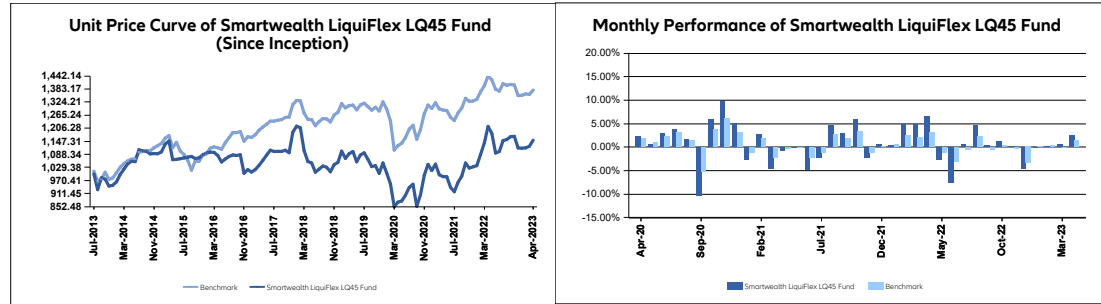
| Price per Unit | Bid | Offer |
|----------------------|--------------|--------------|
| (As of Apr 28, 2023) | IDR 1,094.68 | IDR 1,152.29 |

Managed by PT. Asuransi Allianz Life Indonesia

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | YTD | Since Inception |
|---------------------------------|---------|----------|----------|--------|---------|---------|-------|-----------------|
| Smartwealth LiquiFlex LQ45 Fund | 2.45% | 3.23% | -1.38% | -5.13% | 32.02% | 9.10% | 3.10% | 15.23% |
| Benchmark* | 1.40% | 1.71% | -1.84% | -4.43% | 22.21% | 10.56% | 1.80% | 37.83% |

*50% LQ45 Stock Index & 50% Bank Indonesia Deposit Rate Avg 1 Month IDR (IDRE1MO Index)

(Benchmark assessment; change of benchmark on Feb 2023 (backdated to Oct 2021), previously using 50% LQ45 Stock Index & 50% Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank; using benchmark since Oct 2021, backdated to inception date)


Manager Commentary

LQ45 rose 3.19% on total return basis in April. Foreign investors continued to deploy funds into the equity market for the third consecutive month. Astra International, performed strongly on the back of strong 1Q earnings while consumer staples names lagged. The staple sector was mainly dragged down by the poor earning of the poultry feed companies. On the macro front, the country recorded a lower trade surplus in March with both exports and imports missing the mark. Imports came in higher than expected while exports slowed on the back of weaker crude palm oil (CPO) and coal prices. Separately, the country posted a month-on-month inflation of +0.33% in April, an acceleration from +0.18% in March. That said, year-on-year growth was lower at +4.33%. The food & beverage & tobacco segment was once again the main driver behind the prices increase. Transportation also saw price hikes due to the increased travels during the Lebaran. Based on our market trend and fundamental assessment, the overall market outlook of Indonesian equities remained modestly negative during April. In the portfolio, we slightly increased equity exposure and maintained an underweight position in equities at around 70% during the month. The equity component outperformed the benchmark in the month of April. Positive stock selections in the energy sector contributed to the month's performance.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which was founded in 1996 and is part of Allianz Asia Pacific which has been present in the region since 1910. Allianz Group is a leading insurance company and asset manager in the world with over 129 years of experience and provides a variety of personal and corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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