

# SMARTWEALTH LIQUIFLEX LQ45 FUND

## February 2020

**BLOOMBERG: AZRPLQF:IJ**

### Investment Objective

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

### Investment Strategy

To achieve the investment objective, this fund shall be invested 0 – 100% in short-term instruments (such as deposits, SBI, SPN, and / or money market mutual funds) and 0 – 100% in equity instruments through direct participation in stocks of Indonesia's LQ45 index members.

### Return Performance

Last 1-year Period		-10.78%
Best Month	Dec-17	8.48%
Worst Month	Mar-18	-8.55%

### Portfolio Breakdown

Equity	67.49%
Cash/Deposit	32.51%

### Top Five Stocks Holding

Bank Central Asia	12.84%
Bank Rakyat Indonesia	10.41%
Telekomunikasi Indonesia	8.45%
Bank Mandiri Persero	6.21%
Astra International	3.63%

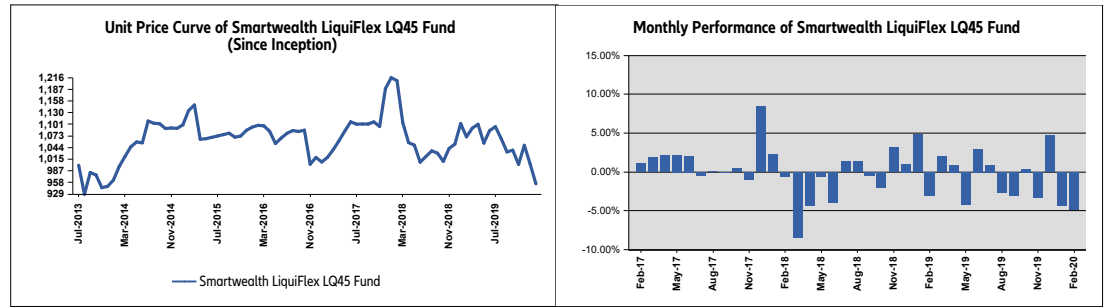
### Key Fund Facts

Fund Size (in bn IDR)	IDR 35.50
Risk Profile	Aggressive
Launch Date	03 Jul 2013
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	39,136,239.2983

Price per Unit	Bid	Offer
(As of Feb 28, 2020)	IDR 907.21	IDR 954.96

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	-4.86%	-4.77%	-10.42%	-10.78%	-6.38%	-9.02%	-4.50%



### Manager Commentary

LQ45 Index fell -8.57% in February. Though the country saw few cases of Novel Coronavirus, the rapid spread outside China has caught investors by surprise. Foreign investors pulled money out of emerging markets as they became more risk averse. They sold USD339m worth of Indonesian equities, weakening IDR by close to 5% in the process. All sectors fell with utilities and material being hit the hardest. 4Q GDP grew 4.97%, decelerating slightly from the previous quarter. Domestic activities such as private consumption and government expenditure slowed. Bank Indonesia (BI) cut the benchmark rate by 25bps from 5% in the first credit policy meeting.

Indonesian stock market sold off during the month as market players responded to the novel coronavirus outbreak and rapid spreading in and outside China. Market trend and sentiment of Indonesian equities deteriorated sharply, moving from neutral as of January to strongly negative by end of February. We started to reduce equity exposure in the second week of February, in view of the negative sentiment. We further trimmed equity exposure in the second half of the month. As at February end, equity exposure was around 66%.

The fund outperformed LQ45 Index in the month of February. Positive stock selection in industrials, real estate and materials sectors contributed to the performance. Real estate sector bucked the falling market and saw renewed buying interests as the likelihood of additional rate cuts increases.

### About Allianz Indonesia

PT Asuransi Allianz Life Indonesia 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 insurance services, companies, ranging from property, life and health insurance to credit insurance and business insurance services globally.

### Disclaimer:

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