

SMARTWEALTH LIQUIFLEX LQ45 FUND

March 2021

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	16.86%
Best Month	Nov-20 9.76%
Worst Month	Mar-20 -10.73%

Portfolio Breakdown

Equity	100.07%
Cash/Deposit	-0.07%

Top Five Stocks Holding

Bank Rakyat Indonesia	16.77%
Bank Central Asia	16.48%
Telekomunikasi Indonesia	12.26%
Bank Mandiri Persero	8.31%
Astra International	6.74%

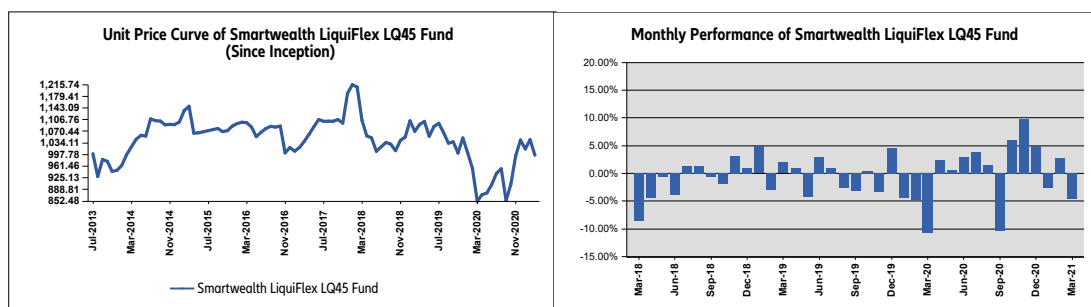
Key Fund Facts

Fund Size (in bn IDR)	IDR 34.17
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	36,102,717.5948

Price per Unit	Bid	Offer
(As of Mar 31, 2021)	IDR 946.40	IDR 996.21

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	-4.60%	-4.50%	16.56%	16.86%	-9.85%	-4.50%	-0.38%



Manager Commentary

LQ45 declined -4.18% in March on a total return basis, ending the quarter with a negative return of -3.17%. Foreign investors turned net sellers after 2 months of buying. The poultry sector outperformed on the back of strong chicken prices ahead of Lebaran and fasting months. Recent cullings of grandparent stocks also boosted investors' confidence of sustainable broiler prices. Mining sector were laggards as nickel price weakened. The announcement of Tsingshan's capacity addition brought concern of oversupply. The country recorded another month of trade surplus in February. Exports grew +8.6% year-on-year (YoY), driven by strong iron and steel export to China. Imports also increased with rising demand in capital goods which might be an early signal of an economic recovery. Our market trend and momentum assessment of Indonesian stock market remained positive during March. Local economic environment continued to recover. Considering the favourable market outlook, we have maintained a full-investment positioning throughout the month.

The fund underperformed the benchmark in the month of March. The underweight position in the poultry counters hurt performance as the sector rose on the back of rising chicken prices. Stock selections in the telecommunication sector also contributed negatively.

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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