

SMARTWEALTH LIQUIFLEX LQ45 FUND

November 2019

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		-3.75%
Best Month	Dec-17	8.48%
Worst Month	Mar-18	-8.55%

Portfolio Breakdown

Equity	89.75%
Cash/Deposit	10.25%

Top Five Stocks Holding

Bank Central Asia	17.18%
Bank Rakyat Indonesia	13.12%
Telekomunikasi Indonesia	11.97%
Bank Mandiri Persero	7.01%
Astra International	5.37%

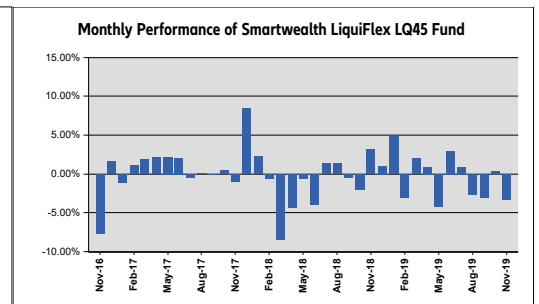
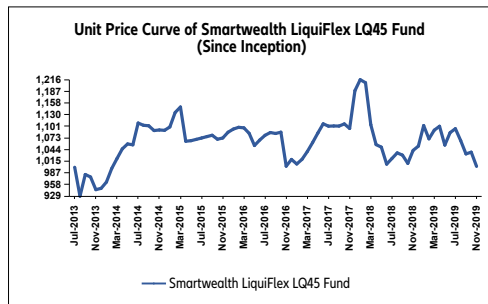
Key Fund Facts

Fund Size (in bn IDR)	IDR 38.29
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.

Price per Unit	Bid	Offer
(As of Nov 29, 2019)	IDR 952.61	IDR 1,002.75

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	-3.35%	-5.94%	-4.95%	-3.75%	-0.04%	-4.73%	0.28%



Manager Commentary

LQ45 fell 2.83% in November. Industrials and real estate lagged behind while energy and material sector outperformed. 3Q GDP growth came in at 5.02% YoY and slowed slightly sequentially. In 3Q, private consumption decelerated to 5.01% with all household components, apart from Health and education, reporting slower growth. Investment growth also remained sluggish. Gross fixed capital formation (GFCF) continued its downward trend to 4.21%YoY. The bright spot was net exports which was driven by the combination of reduced imports and improved exports. BI maintained the policy rate at 5% but cut reserve rate ratio by 50bps, effective on Jan, 2020. The aim for such a move was to improve the system's liquidity.

The market trend and sentiment of Indonesian equities remained negative during November, with some intra-month volatility. Equity exposure was increased to around 90% during the first week of November, in view of a rebound in equity market. During the rest of the month, we have maintained a less-than-fully-invested position for the portfolio (~90%).

The fund underperformed the Index in the month of November. Negative stock selections in the material and the energy sectors hurt the fund's performance. The industrial sector, on the other hand, contributed positively.

Disclaimer:

Smartwealth LiquiFlex LQ45 Fund is unit linked fund offered by PT. Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. Past returns and any forecast are not necessarily a guide to future performance. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.