

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

December 2021

BLOOMBERG: AZRPWER 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 - 20% in short-term instruments (such as deposits, SBI, SPN, and / or money market mutual funds) and 80 - 100% in equity instruments (either directly through stocks and / or through equity mutual funds) implementing a sector rotation strategy.

Return Performance

| | | |
|--------------------|--------|---------|
| Last 1-year Period | | 5.17% |
| Best Month | Nov-20 | 10.95% |
| Worst Month | Mar-20 | -20.78% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 91.45% |
| Cash/Deposit | 8.55% |

Top Ten Stocks Holding (in Alphabetical Order)

Adaro Energy
Bank Central Asia
Bank Jago
Bank Mandiri Persero
Bank Negara Indonesia
Bank Rakyat Indonesia
Merdeka Copper Gold
Telekomunikasi Indonesia
Tower Bersama Infrastruct
XL Axiata

Key Fund Facts

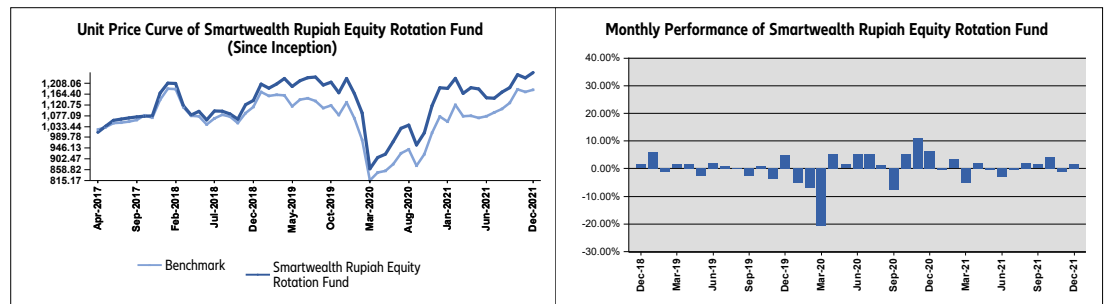
| | |
|-----------------------|---------------------|
| Fund Size (in bn IDR) | IDR 818.24 |
| Risk Profile | Aggressive |
| Launch Date | 10 Apr 2017 |
| Fund Currency | Indonesian Rupiah |
| Launch Date NAV Price | IDR 1,000.00 |
| Pricing Frequency | Daily |
| Bid-Offer Spread | 5.00% |
| Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 688,108,746.8495 |

| Price per Unit | Bid | Offer |
|----------------------|--------------|--------------|
| (As of Dec 30, 2021) | IDR 1,189.12 | IDR 1,251.71 |

Managed by Batavia Asset Management

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | YTD | Since Inception |
|---|---------|----------|----------|--------|---------|---------|--------|-----------------|
| Smartwealth Rupiah Equity Rotation Fund | 1.76% | 5.12% | 8.88% | 5.17% | 9.93% | N/A | 5.17% | 25.17% |
| Benchmark* | 0.73% | 4.68% | 9.96% | 10.08% | 6.25% | N/A | 10.08% | 18.20% |

*Jakarta Composite Index (JCI)



Manager Commentary

S&P 500 up in the month of December (+4.36%). Economic data also shows a better than consensus U.S. Jobless Claims data. On December FOMC meeting, Fed Chairman, Jerome Powell suggested that the Fed will do a tapering at a faster rate, as a contingency plan from a raising rate of inflation in the US. The Fed has started to heavily reduced monthly bond purchase, and eventually can rise the interest rates in 2022. JCI closed relatively higher on the month of December (+0.73%), marking 22 years straight of positive return in the month of December. Indonesia 10-yr Government bonds yield's rise by 0.116% in December 2021. Bank Indonesia projected the inflation on FY2021 at 1.9% YoY and 0.6% MoM in December 2021. Hence, the central bank stated that they can start raising the interest rate again by 3Q2022. We maintain Overweight position in infra, transportation and property sectors.

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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