

SmartWealth Rupiah Equity Rotation Fund

June 2017


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.

PERFORMANCE INDICATOR
Return Performance

Last 1-year period	N/A
Best Month	2.42% May-17
Worst Month	2.29% Jun-17

Portfolio Breakdown

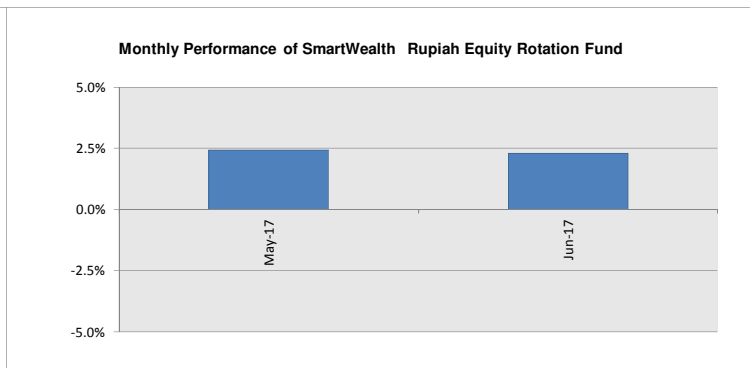
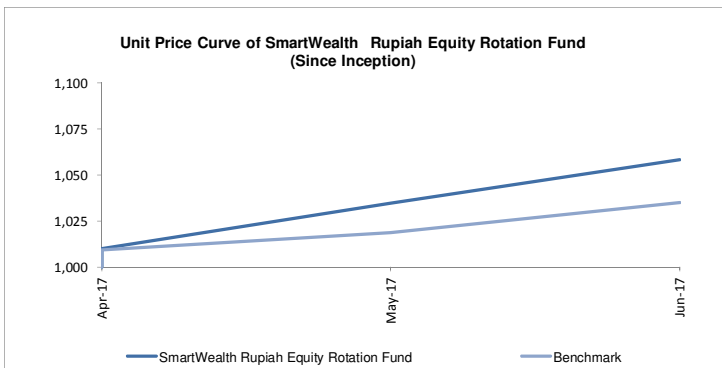
Equity	96.91%
Cash/Deposit	3.09%

Top Five Stocks Holding

Bank Central Asia	13.93%
Telekomunikasi Indonesia	10.91%
Bank Rakyat Indonesia	10.13%
Astra International	10.13%
Bank Mandiri Persero	7.72%

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Rupiah Equity Rotation Fund	2.29%	N/A	N/A	N/A	N/A	N/A	5.82%
Benchmark*	1.60%	N/A	N/A	N/A	N/A	N/A	3.50%

*Jakarta Composite Index (JCI)


KEY FUND FACTS

Fund Size (in bn IDR)	: IDR 10.58
Risk Profile	: Aggressive Investor
Launch Date	: 10 April 2017
Fund Currency	: Indonesian IDR
Managed by	: PT. Batavia Prosperindo Aset Manajemen

Pricing Frequency	: Daily
Price per Unit (As of Jun 22, 2017)	Bid : IDR 1,005.34 Offer : IDR 1,058.25
Bid-Offer Spread	: 5.00%
Management Fee	: 2.00% p.a

MANAGER COMMENTARY

Along with positive Asia regional indexes, JCI rose by +1.6% in May, closed at new high of 5829.7, even though net foreign selling (excluding placement) reach IDR3trn. Infrastructure (+3.4%) and financial (+3.3%) served as the best performers. Rupiah was relatively stable, closed at IDR13,348/USD (+0.2%), in line with other emerging market currencies that slightly weakening. BI retained benchmark rate at 4.75% despite Fed decision to hike its benchmark rate by 0.25%. Supported by IDR14.4trn net foreign inflow in June, 10 years Indonesian government bond yield went down from 6.93% to 6.82%, even though the Fed hiked its benchmark rate as US economic data were still relatively soft. In July, several important news to be watched are 2Q results as well as developing countries' central bank decision and guidance, especially from Bank of Japan and European Central Bank, considering Draghi speech at the end of the month which indicated tapering possibility had drove down European market. Following the previous month strategy, Smartwealth Rupiah Equity Rotation currently still put overweight position on financial, infrastructure, and miscellaneous (automotive) sector.

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