

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

April 2018

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	Dec-17	6.90%
Best Month	Dec-17	8.58%
Worst Month	Mar-18	-7.45%

Portfolio Breakdown

Equity	87.04%
Cash/Deposit	12.96%

Top Five Stocks Holding

Bank Central Asia	15.83%
Astra International	7.20%
Bank Rakyat Indonesia	6.15%
Telekomunikasi Indonesia	5.80%
Bank Mandiri Persero	5.72%

Key Fund Facts

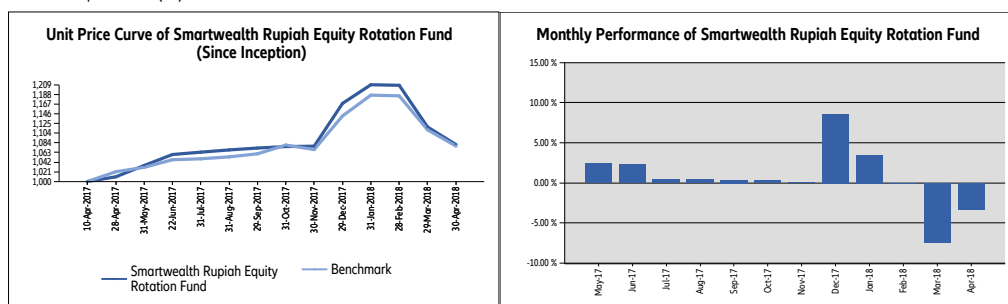
Fund Size (in bn IDR)	IDR 360.38
Risk Profile	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Apr 30, 2018)	IDR 1,025.78	IDR 1,079.77

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Rupiah Equity Rotation Fund	-3.39%	-10.67%	0.41%	6.90%	N/A	-7.60%	7.98%
Benchmark*	-3.14%	-9.25%	-0.19%	5.44%	N/A	-5.68%	7.66%

*Jakarta Composite Index (JCI)



Manager Commentary

In April 2018, pressure to all emerging market countries including Indonesia is increasing amid 10 year UST yield going up to 3% level and USD appreciating against all major currencies. JCI is corrected -3.14% in April 2018 contributed by correction in financial, consumer and agriculture sector. IDR in April 2018 also depreciated by 1.3% against USD amid strengthening USD and Intervention done by BI central bank. Given high oil price, inflation target that set by Fed is almost reached and pressure to increase rate faster than planned is higher. Having said that, pressure to IDR will still be high in the second quarter with potential widening current account deficit amid high dividend repatriation in Q2. This month we change our overweight to financial, misc and trade& services sector.

Disclaimer:

Smartwealth Rupiah Equity Rotation 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.