

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

July 2020

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		-16.65%
Best Month	Dec-17	8.58%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	83.85%
Cash/Deposit	16.15%

Top Five Stocks Holding

Bank Central Asia	12.20%
Bank Rakyat Indonesia	7.86%
Unilever Indonesia	7.66%
Telekomunikasi Indonesia	6.24%
Bank Mandiri Persero	5.46%

Key Fund Facts

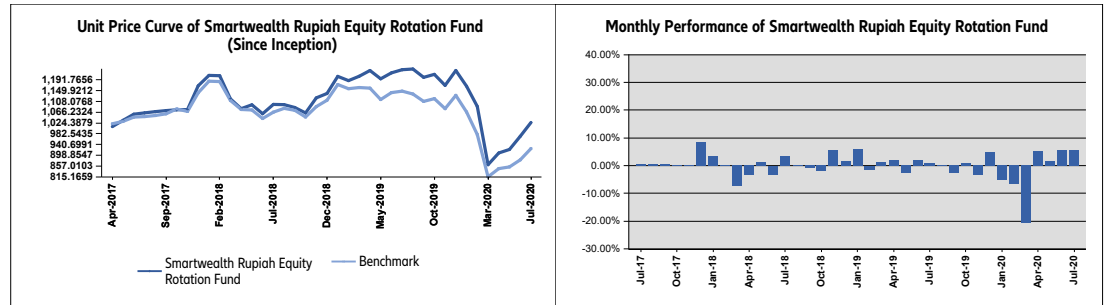
Fund Size (in bn IDR)	IDR 710.99
Risk Profile	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	729,466,434.6562

Price per Unit	Bid	Offer
(As of Jul 30, 2020)	IDR 974.68	IDR 1,025.98

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Rupiah Equity Rotation Fund	5.51%	13.02%	-12.07%	-16.65%	-3.51%	-16.44%	2.60%
Benchmark*	4.98%	9.19%	-13.31%	-19.42%	-11.84%	-18.25%	-7.52%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equity market extended the rally for 4 consecutive months in July 2020 on the back of good earning results, progress on vaccine, weak USD and hope of further stimulus. Meanwhile, overall sentiment and confidence look subdued due to second wave of Covid-19 and US-China tensions. Similar to global, JCI also went up by 4.9% in July 2020, driven by agri, mining and financial sectors. On the bond market, 10-yr yield decline by 37bps to 6.8%, supported by BI's balance sheet expansion and lack of loan growth continue to support the market. Meanwhile, crude oil also went up by 4%, driven by rising demand after reopening and maintaining production cut from OPEC+. In August 2020, market will watch the development of Covid-19, the progress on the economy recovery, and also progress on stimulus. From domestic, GDP 2Q20 number and RAPBN 2021 will be watched closely. We maintain Overweight position in infra, consumer and agri 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.

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