

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

July 2019

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		12.29%
Best Month	Dec-17	8.58%
Worst Month	Mar-18	-7.45%

Portfolio Breakdown

Equity	86.64%
Cash/Deposit	13.36%

Top Five Stocks Holding

Bank Central Asia	10.31%
Bank Rakyat Indonesia	7.47%
Telekomunikasi Indonesia	5.90%
Hanjaya Mandala Sampoerna	5.82%
Bank Mandiri Persero	5.62%

Key Fund Facts

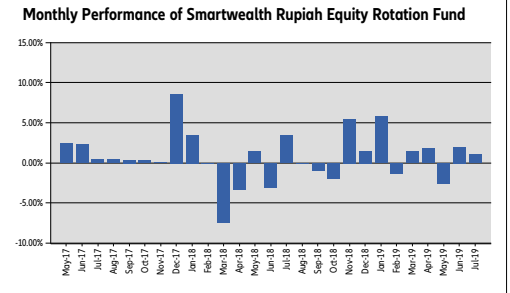
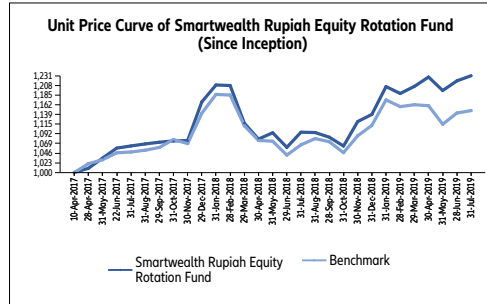
Fund Size (in bn IDR)	IDR 638.50
Risk Profile	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Jul 31, 2019)	IDR 1,169.34	IDR 1,230.88

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Rupiah Equity Rotation Fund	1.00%	0.25%	2.15%	12.29%	N/A	8.10%	23.09%
Benchmark*	0.50%	-1.00%	-2.18%	7.65%	N/A	3.16%	14.77%

*Jakarta Composite Index (JCI)



Manager Commentary

S&P500 closed higher 1.3% in July 2019, supported by dovish statement from central banks (Fed and ECB) and good 2Q19 US corporate earnings. Meanwhile, trade truce between US-China still continue, which successfully reduce market volatility. In domestic, IHSG went up by 0.5%, supported by basic industry and property. Meanwhile, overall 2Q19 earning results are not exciting due to slow economy growth. Meanwhile, Rupiah appreciated to below 13,900/USD and bounced back to 14,022/USD (+0.7% MoM) in end of July 2019. Similar movement also happened in Indonesia 10-year yield. After touching 7.1% in mid July, bond yield gradually increased to 7.3%. In August, market will continue to focus on US-China trade discussion and central banks statement. On the domestic, the announcement of GDP and current account deficit (CAD) number will be the focus.

We change our Overweight position from miscellaneous to agri sector and maintain our Overweight position on consumer and infra sectors.

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.