

SMARTWEALTH LIQUIFLEX LQ45 FUND

January 2022

BLOOMBERG: AZRPLQF 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 – 100% in short-term instruments (such as deposits, SBI, SPN, and / or money market mutual funds) and 0 – 100% in equity instruments through direct participation in stocks of Indonesia's LQ45 index members.

Return Performance

Last 1-year Period		2.18%
Best Month	Nov-20	9.76%
Worst Month	Mar-20	-10.73%

Portfolio Breakdown

Equity	98.47%
Cash/Deposit	1.53%

Top Ten Stocks Holding

(in Alphabetical Order)

Adaro Energy
Astra International
Bank Central Asia
Bank Mandiri Persero
Bank Negara Indonesia
Bank Rakyat Indonesia
Indofood Sukses Makmur
Kalbe Farma
Merdeka Copper Gold
Telekomunikasi Indonesia

Key Fund Facts

Fund Size (in bn IDR)	IDR 31.11
Risk Profile	Aggressive
Launch Date	03 Jul 2013
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	31,564,125.1709

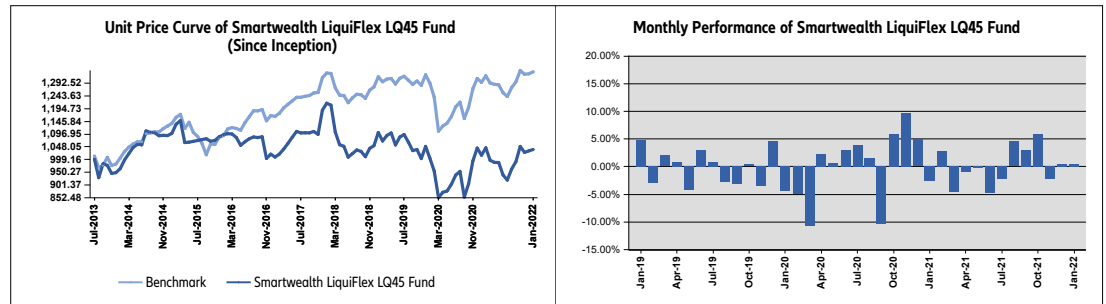
Price per Unit	Bid	Offer
(As of Jan 31, 2022)	IDR 985.74	IDR 1,037.62

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	0.50%	-1.12%	12.80%	2.18%	-5.93%	2.88%	0.50%	3.76%
Benchmark*	0.56%	-0.38%	7.63%	3.08%	1.45%	14.69%	0.56%	33.63%

*50% LQ45 Stock Index & 50% Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank

(Benchmark assessment; using benchmark since Oct 2021, backdated to inception date)

**Manager Commentary**

LQ45 Index returned +0.88% on total return basis in the volatile month of January. The market started the month with relative strength as investors became more optimistic about earnings. The festive mood turned, however, sour as worry of inflation and US Federal rate hike began to creep in. In addition, geopolitical tension between US and Russia over Ukraine brought more uncertainty while pushing up crude oil and gas prices. Domestically, rising COVID-19 omicron variant caused concerns as daily new cases rose to more than ten thousand per day, a sharp increase from December. Despite the uncertainty, foreign investors were net buyers during the month. The energy sector was the clear winners as crude oil price continued its upward march. Conversely, consumer and real estate lagged as raw material cost and interest rate increase weighed on investors' mind.

The fund underperformed the benchmark in January. The underweight positions in selective petrochemical and refinery names made up the bulk of the underperformance. Our market trend and momentum assessment of the Indonesian stock market stayed in positive territory over the month. Though global equities tumbled over the month, ASEAN markets including Indonesia fared better than their more developed counterparts, helped by their lower exposures to technology companies and higher weightings to stocks in the financials and energy sectors, areas that should benefit from a cyclical rebound. As a result, we maintained a full investment positioning throughout January.

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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