

SMARTWEALTH LIQUIFLEX LQ45 FUND

July 2021

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	-2.04%
Best Month	Nov-20 9.76%
Worst Month	Mar-20 -10.73%

Portfolio Breakdown

Equity	98.04%
Cash/Deposit	1.96%

Top Five Stocks Holding

Bank Central Asia	16.83%
Bank Rakyat Indonesia	15.29%
Telekomunikasi Indonesia	12.25%
Bank Mandiri Persero	8.12%
Astra International	7.14%

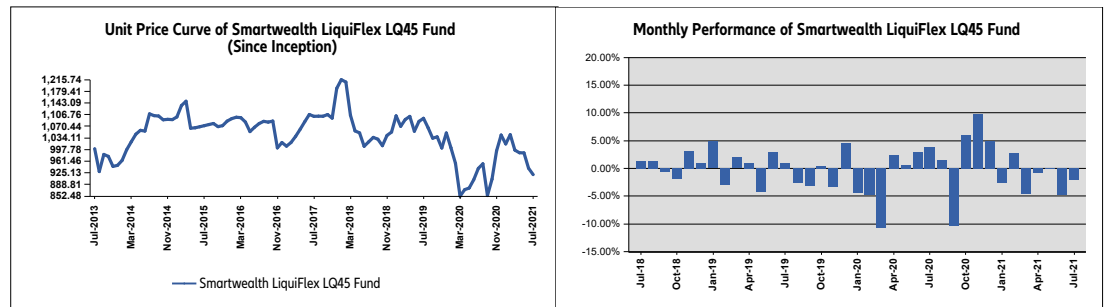
Key Fund Facts

Fund Size (in bn IDR)	IDR 30.21
Risk Profile	Aggressive
Launch Date	03 Jul 2013
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	34,568,610.2066

Price per Unit	Bid	Offer
(As of Jul 30, 2021)	IDR 873.91	IDR 919.91

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	-2.11%	-6.89%	-9.41%	-2.04%	-9.99%	-11.81%	-8.01%



Manager Commentary

LQ45 fell -2.46% in July, in total return basis, as the country struggled with a resurgence of COVID cases. The new wave of cases triggered another lockdown which restricted mobility across major cities. S&P and Bank Indonesia reduced their 2021 GDP growth forecast in response. Foreign investors were, however, net buyers during the month. Telecoms outperformed while consumer staples lagged due to subpar quarterly results. Indonesia's June trade surplus came in lower sequentially and was lower than anticipated. Imports grew stronger than expected, driven mainly by oil & gas demand. Exports also grew but at a slower pace than imports.

Our market trend and momentum assessment of Indonesian stock market has weakened to slightly below neutral during July as sentiment was impacted by surging COVID cases in the country. Whilst we have maintained a full-investment positioning through the month, we expect a reduction in our investment exposure should market sentiment continue to deteriorate.

The portfolio outperformed the index in the month of July. The positive stock selections in the consumer staples sector were the main drivers of the outperformance. Medical names offset, however, the monthly performance slightly.

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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