

Smartwealth LiquiFlex LQ45 Class B Fund

July 2023

BLOOMBERG: AZRPLQB IJ
Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy: Equity

To achieve the investment objective, this fund shall be invested 0 – 79% in money market instruments and 0 – 79% in equity instruments through direct participation in stocks of Indonesia's LQ45 index members.

Return Performance

| | |
|--------------------|---------------|
| Last 1-year Period | 6.00% |
| Best Month | Apr-22 6.63% |
| Worst Month | Jun-22 -7.45% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 79.25% |
| Money Market | 20.75% |

Top 10 Holding

(in Alphabetical Order)

- Astra International
- Bank Central Asia
- Bank Mandiri Persero
- Bank Negara Indonesia
- Bank Rakyat Indonesia
- GoTo Gojek Tokopedia Tbk
- Indofood CBP Sukses Makmur
- Semen Indonesia Persero
- Sumber Alfaria Trijaya
- Telekomunikasi Indonesia

*there is no investment on related parties

Industry Sector

| | |
|-----------------------|--------|
| Finance | 49.89% |
| Infrastructure | 12.24% |
| Consumer Non-Cyclical | 10.25% |
| Industry | 8.67% |
| Basic Industry | 7.41% |
| Technology | 4.85% |
| Energy | 3.22% |
| Health | 2.20% |
| Consumer Cyclical | 1.27% |

Key Fund Facts

| | |
|---------------------------|-----------------------|
| Fund Size (in bn IDR) | IDR 2.98 |
| Risk Level | Moderate - Aggressive |
| Launch Date | 23 Aug 2021 |
| Fund Currency | Indonesian Rupiah |
| Launch Date NAV Price | IDR 1,000.00 |
| Pricing Frequency | Daily |
| Investment Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 2,430,365.5181 |

Price per Unit

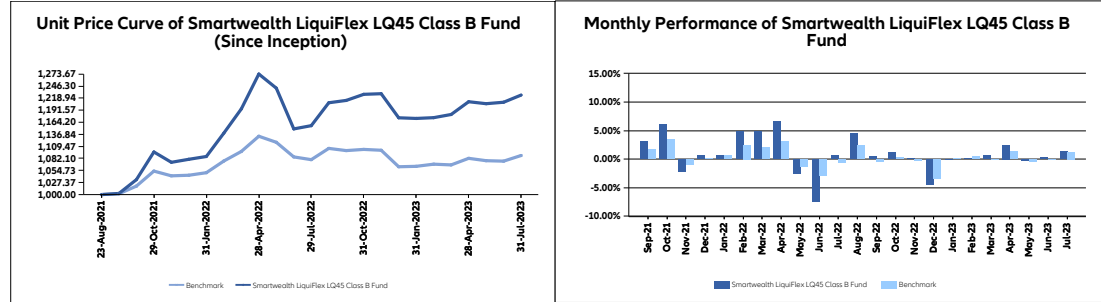
| | |
|----------------------|--------------|
| (As of Jul 31, 2023) | IDR 1,225.91 |
|----------------------|--------------|

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 Class B Fund | 1.35% | 1.25% | 4.52% | 6.00% | N/A | N/A | 4.39% | 22.59% |
| Benchmark* | 1.19% | 0.60% | 2.31% | 0.88% | N/A | N/A | 2.40% | 8.87% |

*50% LQ45 Stock Index & 50% Bank Indonesia Deposit Rate Avg 1 Month IDR (IDRE1MO Index)

(Benchmark assessment; change of benchmark on Feb 2023 (backdated to Oct 2021), previously using 50% LQ45 Stock Index & 50% Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank; using benchmark since Oct 2021, backdated to inception date)


Manager Commentary

LQ45 posted a positive price-change return of +2.11% in July as foreign investors resumed buying during the period. The energy sector was the outperformer during the period while telecom and healthcare counters lagged. The market reacted positively after United Tractors reported stronger than-expected quarterly result. Telecom and healthcare names, on the other hand, faced selling pressure after announcing subdued numbers. On the macro front, inflation fell to 3.5% year-on-year (YoY) in June, well below the 6% peak in September 2022. The decline has been led by the fall in food prices. Additionally, the transportation index softened off high base of last year. In response, Bank Indonesia (BI) maintained the benchmark rate at 5.75%, restating its primary focus to be on currency stability and economic recovery. Based on our market trend and fundamental assessment, the overall market outlook of Indonesian equities improved and moved to positive stance since mid-July. In the portfolio, we increased equity exposure to 79% during mid-July, and maintained such full-investment positioning till the end of the month. The equity component underperformed the benchmark in the month of July. The underperformance was primarily due to the underweight positions in the energy sector. Coal miners rose strongly even though coal prices remained flattish.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which 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 corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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