

SMARTWEALTH LIQUIFLEX LQ45 FUND

June 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	3.96%
Best Month	Nov-20 9.76%
Worst Month	Mar-20 -10.73%

Portfolio Breakdown

Equity	99.37%
Cash/Deposit	0.63%

Top Five Stocks Holding

Bank Central Asia	17.11%
Bank Rakyat Indonesia	16.06%
Telekomunikasi Indonesia	12.07%
Bank Mandiri Persero	8.51%
Astra International	6.98%

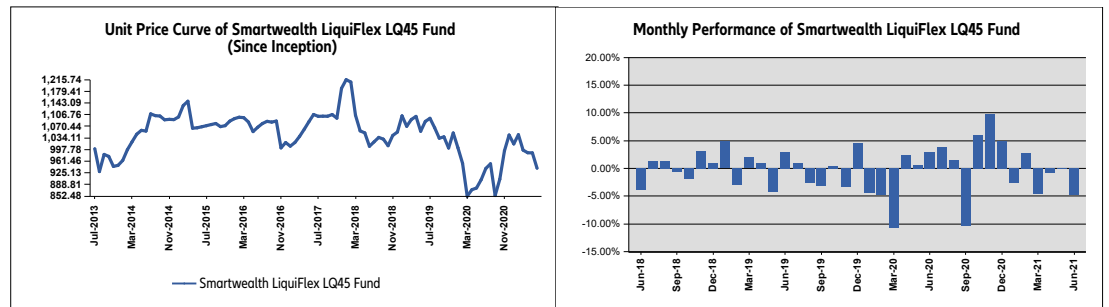
Key Fund Facts

Fund Size (in bn IDR)	IDR 30.83
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	34,527,546.9623

Price per Unit	Bid	Offer
(As of Jun 30, 2021)	IDR 892.77	IDR 939.76

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth LiquiFlex LQ45 Fund	-4.84%	-5.67%	-9.91%	3.96%	-6.78%	-9.91%	-6.02%



Manager Commentary

LQ45 fell -4.21% in June on a total return basis, underperforming the JCI Index by a wide margin. Despite the country's struggle with new daily highs of COVID cases, foreign investors were net buyers for a second consecutive month. The flow data was, however, distorted by several large crossings totaling USD258m. Technology names were the biggest winner while industrial and real estate counters lagged. In response to the spike of the COVID cases, the government implemented a stricter social distancing protocol, reducing operating hours and capacity of shopping malls, restaurants, offices and places of worship. The government allows, however, the essential sectors such as factories and supermarkets to continue to run at previous capacities. All in all, outlook deteriorated following the rapid increase of new COVID cases.

Our market trend and momentum assessment of Indonesian stock market has improved from neutral to positive territory over the first half of June. Since then, the momentum slowed down gradually as sentiment was impacted by surging COVID cases in the country. We have maintained a full-investment positioning during the month while staying alert to virus-related risks as well as potential further deterioration of market sentiment. The fund underperformed the benchmark in the month of June. The main driver of underperformance came for the portfolio's underweight position in the telecom tower counters.

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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