

SMARTWEALTH LIQUIFLEX LQ45 FUND

March 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		14.40%
Best Month	Nov-20	9.76%
Worst Month	Mar-20	-10.73%

Portfolio Breakdown

Equity	100.35%
Cash/Deposit	-0.35%

Top Ten Stocks Holding

(in Alphabetical Order)

Adaro Energy
Astra International
Bank Central Asia
Bank Mandiri Persero
Bank Negara Indonesia
Bank Rakyat Indonesia
Elang Mahkota Teknologi
Merdeka Copper Gold
Telekomunikasi Indonesia
United Tractors

Key Fund Facts

Fund Size (in bn IDR)	IDR 30.45
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	28,124,938.9088

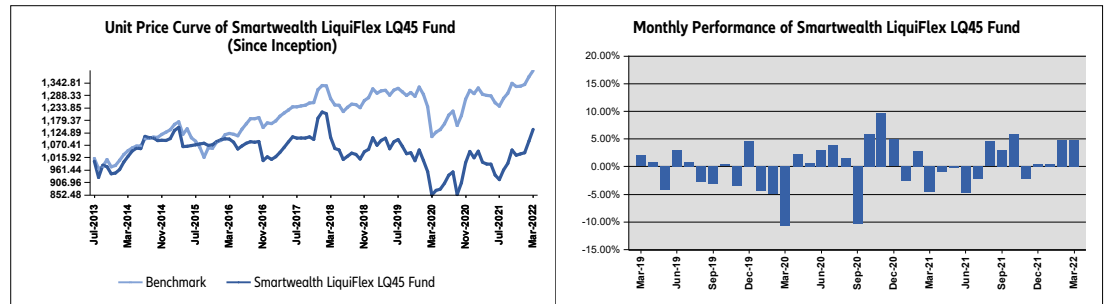
Price per Unit	Bid	Offer
(As of Mar 31, 2022)	IDR 1,082.66	IDR 1,139.64

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	4.76%	10.39%	15.03%	14.40%	4.40%	9.67%	10.39%	13.96%
Benchmark*	2.00%	5.15%	7.65%	8.02%	6.78%	16.67%	5.15%	39.73%

*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 rose 5.12% return on total return basis in March. Foreign investors remained positive on the market, pouring USD586m into equities during the month. Investors continued to bid up commodity names as the prices of the underlying materials moved up amid the geopolitical tension. Coal counters, in particular, saw strong demand as Newcastle coal price rallied to USD241/mt. Telecom and related infrastructure names saw selling pressure as investors became less risk adverse and began to look for growth. Despite inflation's continual upward trend, Bank Indonesia (BI) maintained the benchmark rate at 3.5% during the March meeting. The Central Bank increased, however, the reserve requirement ratio (RRR) by 150bps to 5% with 2 more hikes of 100bps and 50bps respectively to follow in June and September. Elsewhere, the country saw another trade surplus amounting to USD3.8b in February. Imports came in lower than expected as Omicron impacted domestic demand. Indonesian equity rallied during March, given the country's status as commodity exporter. Our market trend and momentum assessment of the Indonesian stock market has remained positive over the month. As a result, we maintained a full investment positioning throughout March. The fund outperformed the benchmark Index in the month of March. The strong performance from stock selections in the energy and communication services sectors were offset partially by the underperformance of the consumer staple and material names.

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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