

SMARTWEALTH LIQUIFLEX LQ45 CLASS B FUND

November 2021

BLOOMBERG: AZRPLQB 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		N/A
Best Month	Oct-21	6.08%
Worst Month	Nov-21	-2.14%

Portfolio Breakdown

Equity	99.42%
Cash/Deposit	0.58%

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 0.02
Risk Profile	Aggressive
Launch Date	23 Aug 2021
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	21,597.4869

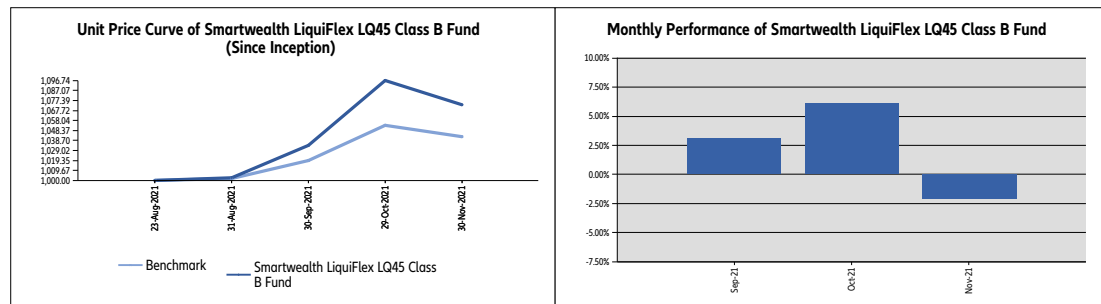
Price per Unit	
(As of Nov 30, 2021)	IDR 1,073.27

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	-2.14%	7.05%	N/A	N/A	N/A	N/A	N/A	7.33%
Benchmark*	-1.04%	4.04%	N/A	N/A	N/A	N/A	N/A	4.23%

*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 fell -2.17% on total return basis during November. Some of the investors remained on the sideline given the emergence of the newly mutated Omicron variant by month's end. Foreign investors ended their 6 months inflow streak as they sold USD215m worth of equities. Consumer discretionary counters faced selling pressure as investors continued to shun them given the low visibility in earning growth. The telecom sector outperformed the market as it delivered strong quarterly numbers. The deceleration was expected given the second COVID wave back in June. Bank Indonesia (BI) maintained the policy rate at 3.5% while expressing its confidence in the economy's ability to deal with the upcoming US tapering. Our market trend and momentum assessment of the Indonesian stock market stayed in positive territory over the month, although the signal outlook has begun to decelerate. As a result, we maintained a full investment positioning throughout November.

The portfolio outperformed the benchmark in the month of November. Positive stock selections in the consumer discretionary and material sector contributed most to the performance. The overweight positions in the financial counters, however, offset some of the outperformance.

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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