

SMARTWEALTH RUPIAH EQUITY ROTATION CLASS B FUND

November 2021

BLOOMBERG: AZRPERB 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 - 20% in short-term instruments (such as deposits, SBI, SPN, and / or money market mutual funds) and 80 - 100% in equity instruments (either directly through stocks and / or through equity mutual funds) implementing a sector rotation strategy.

Return Performance

| | | |
|--------------------|--------|--------|
| Last 1-year Period | | N/A |
| Best Month | Nov-21 | -0.95% |
| Worst Month | Nov-21 | -0.95% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 93.01% |
| Cash/Deposit | 6.99% |

Top Ten Stocks Holding

(in Alphabetical Order)

Bank Central Asia
Bank Jago
Bank Mandiri Persero
Bank Negara Indonesia
Bank Rakyat Indonesia
Merdeka Copper Gold
Sumber Alfaria Trijaya
Telekomunikasi Indonesia
Tower Bersama Infrastruct
XL Axiata

Key Fund Facts

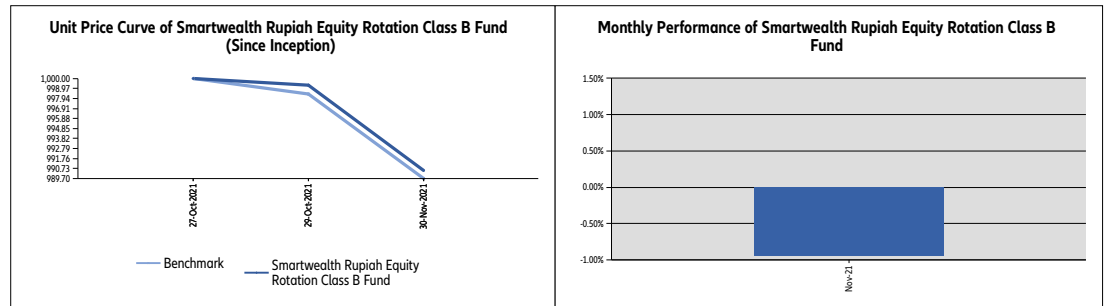
| | |
|-----------------------|---------------------|
| Fund Size (in bn IDR) | IDR 4.95 |
| Risk Profile | Aggressive |
| Launch Date | 27 Oct 2021 |
| Fund Currency | Indonesian Rupiah |
| Launch Date NAV Price | IDR 1,000.00 |
| Pricing Frequency | Daily |
| Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 5,000,000.0000 |

| Price per Unit | |
|----------------------|------------|
| (As of Nov 30, 2021) | IDR 990.53 |

Managed by Batavia Asset Management

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | YTD | Since Inception |
|---|---------|----------|----------|--------|---------|---------|-----|-----------------|
| Smartwealth Rupiah Equity Rotation Class B Fund | -0.88% | N/A | N/A | N/A | N/A | N/A | N/A | -0.95% |
| Benchmark* | -0.87% | N/A | N/A | N/A | N/A | N/A | N/A | -1.03% |

*Jakarta Composite Index (JCI)



Manager Commentary

Market volatility increased in November 2021, followed by correction in stock and commodity market. This is triggered by worry on new variant Omicron and Fed's hawkish stance after announcing the possibility of faster tapering than previously guided. JCI also declined by 0.9% MoM, especially property sector (-6% MoM). Despite volatility from external, INDO 10yr yield was relatively flattish in November (6.10%) from 6.06% in October. Indonesia macro data remain intact with positive trade balance, manageable inflation and plenty of liquidity from local banks. In the next 1 month, market will continue to follow the development of new variant Omicron. Fed will be watched after guiding the possibility of faster tapering.

We maintain Overweight position in infra, transportation and property sectors.

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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