FUND FACT SHEET

PT ASURANSI ALLIANZ LIFE INDONESIA

Smartlink Rupiah Equity Class B Fund

May 2026

BLOOMBERG: AZRPEQB 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 - 20% in short-term instruments and 80-100% in equity instruments.

Return Performance

Last 1-year Period		-18.64%
Best Month	Mar-22	6.46%
Worst Month	Feb-25	-12.11%

Portfolio Breakdown

Equity	96.57%
Money Market	3.43%

Top 10 Holding

(in Alphabetical Order)

Stock - Aneka Tambang
Stock - Archi Indonesia
Stock - Astra International
Stock - Bank Central Asia
Stock - Bank Mandiri
Stock - Bank Rakyat Indonesia
Stock - Goto Gojek Tokopedia
Stock - Merdeka Copper Gold
Stock - Telekomunikasi Indonesia
Stock - Vale Indonesia

*there is no investment on related parties

Industry Sector*

Financial	32.07%
Consumer, Non-cyclical	20.27%
Basic Materials	20.00%
Consumer, Cyclical	13.02%
Communications	8.17%
Energy	5.75%
Industrial	0.43%
Utilities	0.29%

*Sector classification naming changed from IDX convention to BICS convention (Bloomberg Industry Classification System) as per January 2026

Key Fund Facts

Fund Size (in bn IDR)	IDR 94.45
Risk Level	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	140,224,953.6002

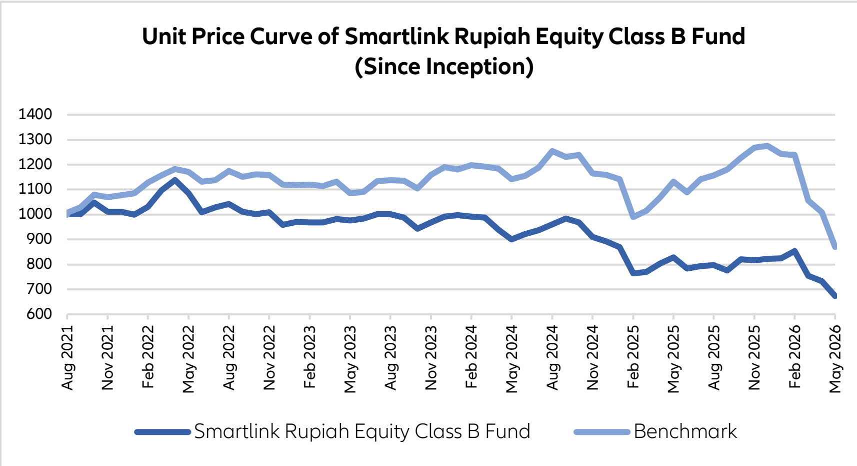
Price per Unit	
(As of May 29, 2026)	IDR 673.55

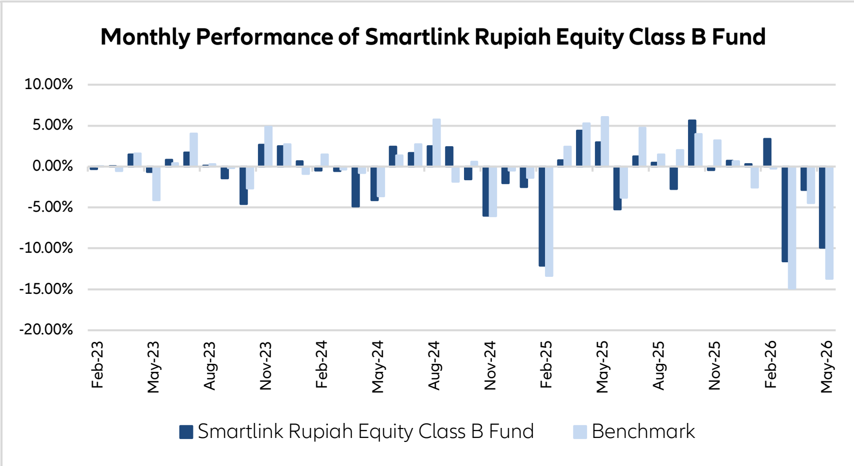
Smartlink Rupiah Equity Class B Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as Investment Manager and PT Asuransi Allianz Life Indonesia.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartlink Rupiah Equity Class B Fund	-9.94%	-21.04%	-17.52%	-18.64%	-31.45%	N/A	-18.10%	-32.65%
Benchmark*	-13.73%	-28.14%	-29.70%	-21.31%	-21.28%	N/A	-30.14%	-10.89%

*IDX80 Index

(Benchmark assessment; before Jan 2025: Jakarta Composite Index (JCI))





Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced May 2026 inflation at +0.28% MoM (versus consensus inflation +0.14%, +0.13% in April 2026). On yearly basis, inflation was at +3.08% YoY (versus consensus inflation +2.98%, +2.42% in April 2026). Core inflation was printed at +2.59% YoY (versus consensus inflation +2.5%, +2.44% in April 2026). The higher yearly inflation was caused by the higher food, beverage & tobacco group which grew by +4.94% YoY.

The Bank Indonesia (BI) Board of Governors agreed in their meeting on 19-20 May 2026 to increase the BI-Rate by +50bps to be +5.25%, while also increased the Deposit Facility (DF) rate and Lending Facility (LF) rate by +50bps to be +4.25% and 6.00%, respectively. The rate hike was to support the Rupiah stabilization. Addition to hike rate decision, BI also tightened FX purchase rules.

Rupiah depreciated by -3.00% MoM from IDR 17,353 at end of April 2026 to IDR 17,874 in May 2026. The primary driver of IDR weakening was the strengthened the US dollar which was affected by the escalation Middle East conflict and pushed oil prices higher. Besides that, there were seasonal FX demand pressures from outbound dividend repatriation and loan payments, combined with outflow from Indonesian bonds market.

Indonesia's trade balance recorded a surplus amounting to USD +0.09bn in April 2026 vs the previous month's surplus of USD +3.32bn in March 2026. The lower trade surplus was caused by increased imports where the biggest contributor was the import of machinery/mechanical equipment & parts by +17.91% YoY. Non-oil and gas trade balance in April 2026 recorded a surplus of USD +3.53bn, which was lower than the previous month recorded a trade surplus amounting to USD +5.21bn in March 2026. Meanwhile, the oil and gas trade balance still recorded a deficit of USD -3.44bn in April 2026, which was higher compared with March 2026, amounting to USD -1.89bn.

Indonesia's official reserve assets position decreased at USD 146.2 billion as of the end of April 2026 compared to March 2026 numbers at USD 148.2 billion. The lower reserve was impacted by stabilization policy in response to heightened uncertainty in the global financial markets.

The IDX80 index extended losses in May 2026 by -11.7% MoM as the index struggled with fiscal deficit concern amid high oil price and weakening rupiah. Rupiah kept on weakening by 3% last month despite Bank Indonesia's 50bps rate hike given May was the peak of dividend payment season. Separately, there has been growing concern on FDI outlook and ease of doing business in Indonesia, especially after government introduced Danantara Sumberdaya Indonesia (DSI). DSI was created to centralize key commodities export, in particular coal and CPO, with the objective of raising fiscal revenue and resolving under invoicing / transfer pricing issue. Lastly, JCI Index also saw sizable net foreign outflow on the back of MSCI rebalancing during the month. Several stocks were removed from the Standard Index (i.e. AMMN, AMRT, TPIA, BREN, DSSA, CUAN).

Foreign investors recorded another net outflow of Rp14.1tn (US$795mn) in May 2026, adding to net foreign outflow of Rp26.9tn (US$1.6bn) in March-April 2026. JCI has seen a net foreign outflow of Rp60tn (US$3.4bn) YTD. JCI's average daily transaction value (ADTV) increased to Rp17.2tn (US$1.0bn) in May 2026, compared to Rp20.2tn (US$1.2bn) in Apr 2026 as foreign investors turned more cautious on Indonesia.

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.

Disclaimer:
Smartlink Rupiah Equity Class B Fund is unit linked fund offered by PT Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. PAST RETURNS AND ANY FORECAST ARE NOT NECESSARILY A GUIDE TO FUTURE PERFORMANCE. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.