

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

April 2022

BLOOMBERG: AZRPWER 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		23.54%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	90.60%
Cash/Deposit	9.40%

Top Ten Stocks Holding (in Alphabetical Order)

Adaro Energy
Bank Central Asia
Bank Mandiri Persero
Bank Negara Indonesia
Bank Rakyat Indonesia
GoTo Gojek Tokopedia
Merdeka Copper Gold
Telekomunikasi Indonesia
Tower Bersama Infrastruct
XL Axiata

Key Fund Facts

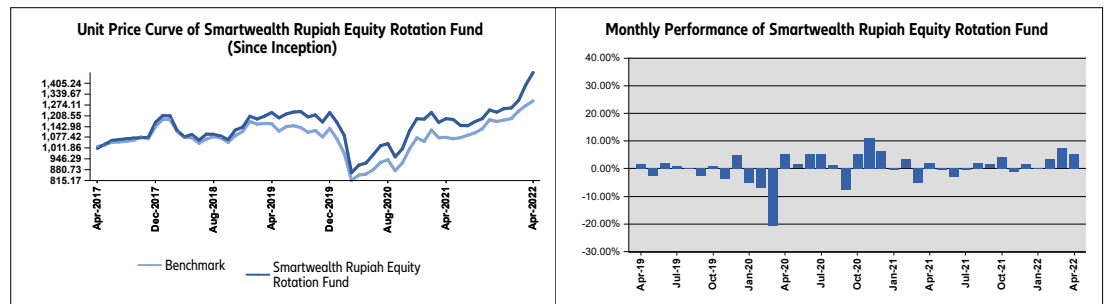
Fund Size (in bn IDR)	IDR 874.21
Risk Profile	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	625,658,125.5365

Price per Unit	Bid	Offer
(As of Apr 28, 2022)	IDR 1,397.26	IDR 1,470.80

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Rupiah Equity Rotation Fund	5.29%	17.15%	18.32%	23.54%	19.80%	45.61%	17.50%	47.08%
Benchmark*	2.23%	9.01%	9.67%	20.57%	11.98%	27.15%	9.84%	29.83%

*Jakarta Composite Index (JCI)



Manager Commentary

In the month of April, global equities closed lower with US major indices such as S&P 500, Dow Jones Industrial, and Nasdaq Index closed -8.80%, -4.91%, -13.26% respectively. This was mainly driven by combination of Fed's tightening policy, growth concern especially on China and uncertainty on Russia-Ukraine. Rising inflation and tight labor market also pushed US Treasury yield higher. On another note, recent China Covid-19 outbreak might soften China economic growth in 2022. Mainly due to the zero-covid policy imposed by the Chinese government. Meanwhile, market still wait for more meaningful stimulus/policy support for China's economy to recover in the second half of 2022. Despite domestic selling pressure, foreign inflow has supported JCI in this level so far, as JCI closed +2.23% in the month of April.

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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