

# Smartwealth Dollar Equity China Impact Fund

April 2023

**BLOOMBERG: AZUSWEC 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	-15.18%
Best Month	Jan-23 13.00%
Worst Month	Apr-22 -14.00%

**Portfolio Breakdown**

Equity	99.85%
Money Market	0.15%

**Top 10 Holding**

(in Alphabetical Order)

Anhui Honglu Steel Constructio  
China Water Affairs Group Ltd  
China Yangtze Power Co Ltd  
Hygeia Healthcare Holdings Co  
Kanzhun Ltd  
KE Holdings Inc  
NARI Technology Co Ltd  
Shenzhen Mindray Bio-Medical E  
Sungrow Power Supply Co Ltd  
Zhejiang Weixing New Bldg Mate

\*there is no investment on related parties

**Industry Sector**

Industry	23.50%
Consumer Non-Cyclical	19.72%
Infrastructure	14.62%
Energy	14.32%
Consumer Cyclical	9.09%
Basic Materials	8.12%
Technology	6.51%
Finance	4.12%

**Key Fund Facts**

Fund Size (in mio USD)	USD 15.38
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	26,832,830.8805

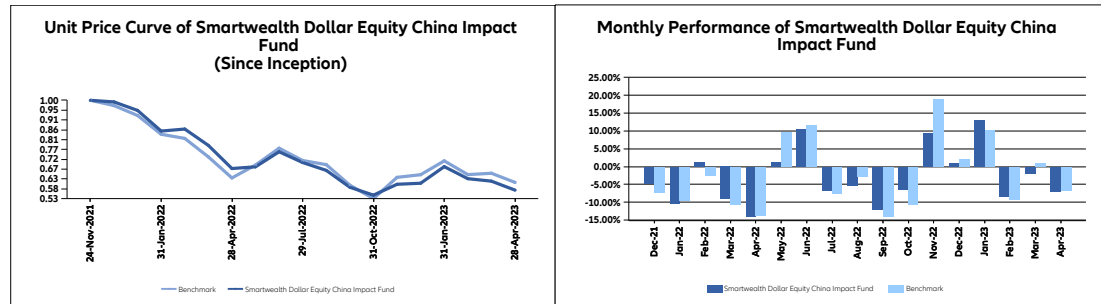
**Price per Unit**

(As of Apr 28, 2023)	USD 0.5732
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Smartwealth Dollar Equity China Impact Fund Fund is managed by PT. Batavia Prosperindo Aset Manajemen based on an investment management agreement between PT. Batavia Prosperindo Aset Manajemen as Investment Manager and PT Asuransi Allianz Life Indonesia.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity China Impact Fund	-6.92%	-16.30%	4.33%	-15.18%	N/A	N/A	-5.41%	-42.68%
Benchmark*	-6.63%	-14.34%	14.45%	-3.35%	N/A	N/A	-5.63%	-39.00%

\*MSCI China Islamic M Series Select 10-40 Index (NU738729 Index)

**Manager Commentary**

Chinese Equities closed lower in the month of April, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -1.29%, -5.93% and -4.46% respectively. China's GDP record an increase of 4.5% YoY, beating consensus expectations of 4% YoY, thanks to pent-up demand post reopening. The good 1Q23 GDP number is driven by combination of services sector, manufacturing, retail sales, export, and investment. Hence, market expects that the growth recovery to continue into 2Q23. However, the growth sustainability in medium term remains a challenge, as current policy support is relatively limited for now.

**About Allianz Indonesia**

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