

Smartwealth Rupiah Equity Rotation Fund

April 2023

BLOOMBERG: AZRPWR 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 implementing a sector rotation strategy.

Return Performance

Last 1-year Period		-5.68%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	92.90%
Money Market	7.10%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Astra International
- Bank Central Asia
- Bank Mandiri Persero
- Bank Rakyat Indonesia
- GoTo Gojek Tokopedia Tbk
- Kalbe Farma
- Mayora Indah
- Telekomunikasi Indonesia
- Tower Bersama Infrastruct

*there is no investment on related parties

Industry Sector

Finance	43.90%
Infrastructure	17.79%
Consumer Non-Cyclical	9.10%
Technology	6.21%
Industry	5.54%
Energy	5.18%
Health	4.92%
Property	3.85%
Basic Industry	1.91%
Consumer Cyclical	1.33%
Transportation	0.27%

Key Fund Facts

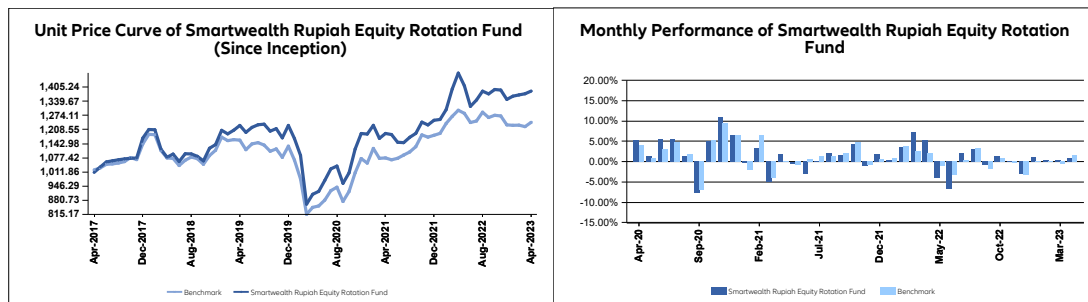
Fund Size (in bn IDR)	IDR 1,328.42
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	1,008,011,540.8048

Price per Unit	Bid	Offer
(As of Apr 28, 2023)	IDR 1,317.86	IDR 1,387.22

Smartwealth Rupiah Equity Rotation 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 Rupiah Equity Rotation Fund	0.90%	1.73%	-0.53%	-5.68%	52.82%	28.47%	2.86%	38.72%
Benchmark*	1.62%	1.12%	-2.58%	-4.33%	46.63%	15.37%	0.95%	24.20%

*Jakarta Composite Index (JCI)


Manager Commentary

Global Equities closed higher in the month of April 2023, major global indices such as S&P 500, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI World Index closed +1.46%, +2.48%, +0.04%, and +1.59% respectively. US CPI in April 2023 record an increase of 5% YoY, below market expectations of 5.2% YoY. While food, energy, and used car prices cooling down, rent prices are still increasing in the US. However, with the cooling down of CPI, market expects the Fed to pause rate hike soon. In addition, the Jakarta Composite Index recorded a positive return of +1.62% in the month of April 2023. Bank Indonesia have decided to keep the 7 Days Reverse Repo Rate unchanged in the month of April at 5.75%. In addition, Bank Indonesia keep its economic growth expectation at the upper bound of 4.5% - 5.3% for FY23. Indonesia 10-year government bond yield closed at 6.55% in the end of April 2023, a 27-bps decrease compared to last month.

About Allianz Indonesia

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