

Smartwealth Dollar Equity China Impact Fund

August 2023

BLOOMBERG: AZUSWEC JJ

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	-22.37%
Best Month	Jan-23 13.00%
Worst Month	Apr-22 -14.00%

Portfolio Breakdown

Equity	90.73%
Money Market	9.27%

Top 10 Holding

(in Alphabetical Order)

- China Water Affairs Group Ltd
 - China Yangtze Power Co Ltd
 - Contemporary Amperex Technolog
 - Hygeia Healthcare Holdings Co
 - Merida Industry Co Ltd
 - NARI Technology Co Ltd
 - Shandong Sinocera Func Matrial
 - Sungrow Power Supply Co Ltd
 - Zhejiang Sanhua Intelligent Co
 - Zhejiang Weixing New Bldg Mate
- *there is no investment on related parties

Industry Sector

Industry	29.08%
Consumer Non-Cyclical	20.23%
Infrastructure	16.92%
Consumer Cyclical	13.32%
Energy	10.07%
Basic Materials	8.08%
Technology	2.30%
Finance	0.00%

Key Fund Facts

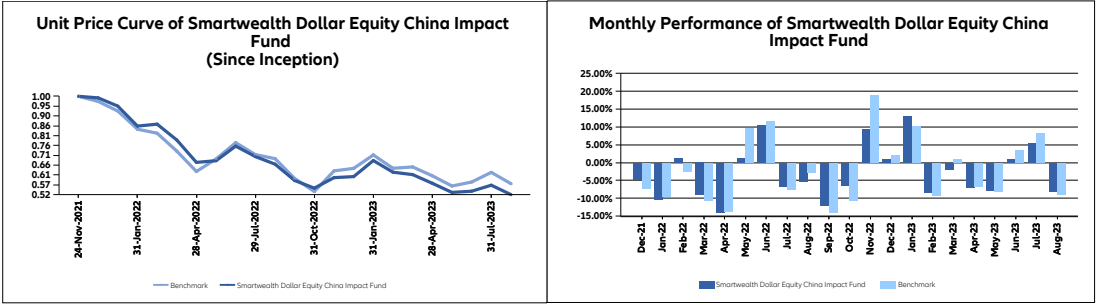
Fund Size (in mio USD)	USD 13.28
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	25,641,757.4686

Price per Unit	
(As of Aug 31, 2023)	USD 0.5178

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	-8.16%	-2.02%	-17.50%	-22.37%	N/A	N/A	-14.55%	-48.22%
Benchmark*	-8.81%	2.06%	-11.67%	-17.68%	N/A	N/A	-11.61%	-42.86%

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



Manager Commentary

Chinese Equities closed lower in the month of August 2023, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -5.20%, -5.90% and -8.23% respectively, mainly caused by a weak economic data. Recently, China halves stamp duty on stock trades to boost the struggling market. These measures should be positive for short-term sentiment, but other measures are needed to improve macro and corporate fundamentals. In addition, PBOC has lowered the 1-year Loan Prime Rate to 3.45% from 3.55%. Surprise came from the 5-Year Loan Prime Rate (Benchmark for mortgage rates), which stayed unchanged at 4.20% (vs expectations of 15bp – 20bp cut). Many considered that the overall rate cut is smaller than expected. However, the PBOC has highlighted in the 2Q monetary policy report that it is important for banks to maintain reasonable profits and a steady level of Net Interest Margin to support loan creation and manage financial risks.

About Allianz Indonesia

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