

# Smartwealth Rupiah Equity Rotation Fund

December 2022

**BLOOMBERG: AZRPWRI J**
**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 and 80 - 100% in equity instruments implementing a sector rotation strategy.

**Return Performance**

Last 1-year Period		7.74%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

**Portfolio Breakdown**

Equity	88.41%
Money Market	11.59%

**Top 10 Holding**

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Astra International
- Bank Central Asia
- Bank Mandiri Persero
- Bank Negara Indonesia
- Bank Rakyat Indonesia
- Kalbe Farma
- Mayora Indah
- Merdeka Copper Gold Tbk
- Telekomunikasi Indonesia

**Industry Sector**

Finance	40.44%
Infrastructure	16.61%
Basic Industry	8.49%
Energy	8.48%
Consumer Non-Cyclical	6.60%
Technology	5.41%
Health	4.44%
Property	4.31%
Industry	3.80%
Consumer Cyclical	0.92%
Transportation	0.51%

**Key Fund Facts**

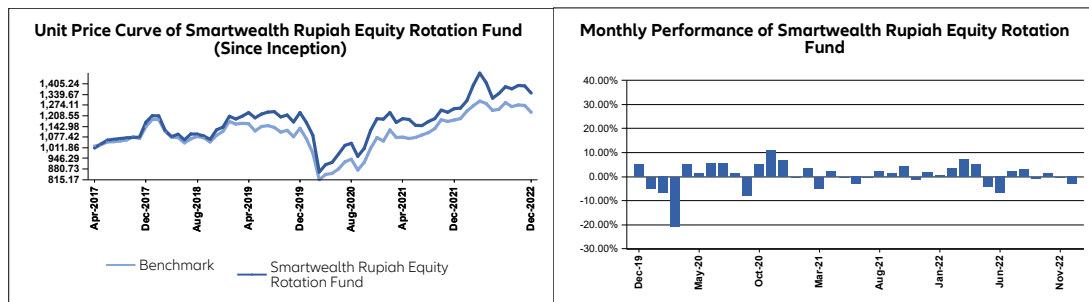
Fund Size (in bn IDR)	IDR 1,367.65
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	1,067,498,584.1848

Price per Unit	Bid	Offer
(As of Dec 30, 2022)	IDR 1,281.17	IDR 1,348.60

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	-3.12%	-1.87%	2.45%	7.74%	9.84%	15.41%	7.74%	34.86%
Benchmark*	-3.26%	-2.70%	-0.88%	4.09%	8.75%	7.79%	4.09%	23.03%

\*Jakarta Composite Index (JCI)


**Manager Commentary**

Global Equities closed lower in the month of December, major global indices such as S&P 500, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI World Index closed -5.90%, -4.17%, -8.73%, and -4.34% respectively. This is driven by hawkish Fed. Despite 50-bps increase (to 4.25% - 4.50%) is in line with the market expectations, but dot plot for 2023 move up by 50% to 5.125%. Meanwhile, Fed also revise up inflation and cut GDP forecast. In addition, the Jakarta Composite Index recorded a negative return of -3.26% in the month of December, driven by tech stocks post lock-up period end. Bank Indonesia has also increased the 7 Days Reserve Repo Rate to 5.50% from 5.25% in December 2022, a 25-bps increase, in line with consensus expectation. This hike is said to be a pre-emptive hike to manage Indonesia's expected inflation, inflation, and Rupiah stabilization. Indonesia 10-year government bond yield closed at 6.92%, in the end of December, relatively flat with a decrease of -0.03% compared to last month.

**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.

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