

Smartwealth Dollar Equity China Impact Fund

December 2023

BLOOMBERG: AZUSWEC UJ

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	-23.37%
Best Month	Jan-23 13.00%
Worst Month	Apr-22 -14.00%

Portfolio Breakdown

Equity	96.33%
Money Market	3.67%

Top 10 Holding

(in Alphabetical Order)

- China Water Affairs Group Ltd
- Hygeia Healthcare Holdings Co
- Merida Industry Co Ltd
- NARI Technology Co Ltd
- Shandong Head Group Co Ltd
- Shenzhen Mindray Bio-Medical E
- Sungrow Power Supply Co Ltd
- Yuan Longping High-Tech Agricu
- Zhejiang Sanhua Intelligent Co
- Zhejiang Weixing New Bldg Mate

*there is no investment on related parties

Industry Sector

Industry	28.55%
Consumer Non-Cyclical	26.40%
Consumer Cyclical	12.75%
Basic Materials	10.42%
Infrastructure	10.36%
Energy	8.39%
Finance	3.13%

Key Fund Facts

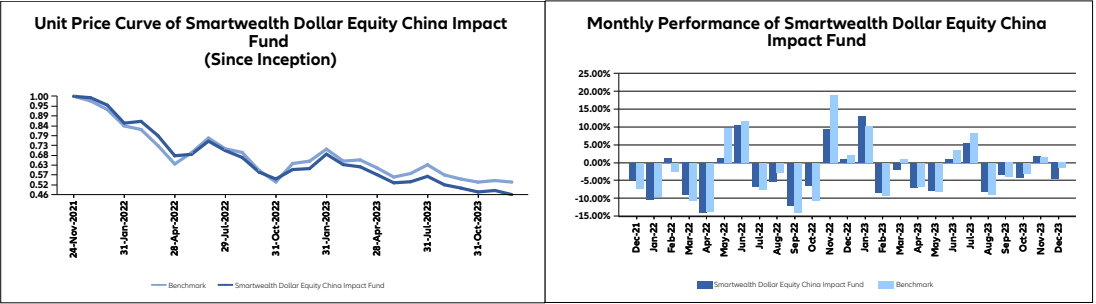
Fund Size (in mio USD)	USD 11.28
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	24,296,073.7925

Price per Unit	
(As of Dec 29, 2023)	USD 0.4644

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	-4.58%	-7.01%	-13.08%	-23.37%	N/A	N/A	-23.37%	-53.56%
Benchmark*	-1.51%	-2.91%	-8.05%	-17.60%	N/A	N/A	-17.60%	-46.73%

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



Manager Commentary

Chinese Equities closed mostly lower in the month of December 2023, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -1.81%, -2.41% and +0.03% respectively. Mostly caused by foreign outflows out of China. Recent data release recorded that China's Caixin Manufacturing PMI increased to 50.8 in December 2023, up from last month at 50.7, and higher than forecast (50.4). This suggest that there is an increase in the manufacturing output and new orders, especially for small businesses. However, NBS reading suggest that NBS Manufacturing PMI is down to 49, lower than expectation (49.5) and the previous period (49.4). Mainly caused by lower manufacturing activity from bigger businesses and corporations. The PBOC has kept the 1-year and 5-year Loan Prime Rate (LPR) unchanged at 3.45% and 4.2% respectively

About Allianz Indonesia

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