

Smartwealth Rupiah Equity Rotation Fund

December 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		6.85%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	93.51%
Money Market	6.49%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Bank Central Asia
- Bank Mandiri Persero
- Bank Negara Indonesia
- Bank Rakyat Indonesia
- Indofood CBP Sukses Makmur
- Kalbe Farma
- Mayora Indah
- Telekomunikasi Indonesia
- Tower Bersama Infrastruct

*there is no investment on related parties

Industry Sector

Finance	43.78%
Infrastructure	15.08%
Consumer Non-Cyclical	12.52%
Energy	7.29%
Basic Industry	6.49%
Health	4.85%
Technology	2.93%
Consumer Cyclical	2.66%
Industry	1.86%
Property	1.38%
Basic Materials	1.02%
Transportation	0.14%

Key Fund Facts

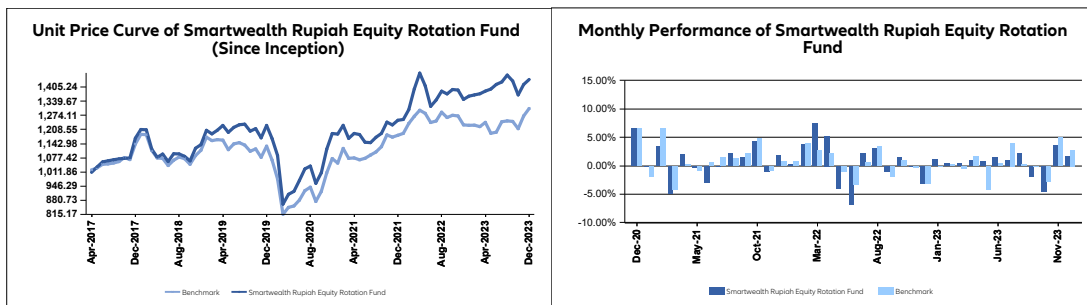
Fund Size (in bn IDR)	IDR 1,152.99
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	842,219,285.0229

Price per Unit	Bid	Offer
(As of Dec 29, 2023)	IDR 1,368.99	IDR 1,441.04

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	1.63%	0.48%	1.61%	6.85%	21.08%	26.56%	6.85%	44.10%
Benchmark*	2.71%	4.80%	9.17%	6.16%	21.64%	17.41%	6.16%	30.62%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed mostly higher in the month of December 2023. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed 4.42%, 4.84%, 5.52%, and 4.70% respectively. The rally is mainly caused by declining inflation data and declining US Treasury yield. The Jakarta Composite Index recorded a positive return of 2.71% in the month of December 2023. Indonesia's inflation in Dec 2023 recorded an increase of 2.61% YoY, lower than the previous period at 2.86% YoY, and lower than the expectation at 2.85% YoY. Bank Indonesia has kept the rate unchanged at 6% in the month of December 2023. Indonesia 10-year government bond yield closed at 6.489% at the end of November 2023, a decrease of 13-bps compared to last month.

About Allianz Indonesia

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