

SMARTWEALTH RUPIAH EQUITY ROTATION FUND

July 2018

BLOOMBERG: AZRPWER:IJ

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 (such as deposits, SBI, SPN, and / or money market mutual funds) and 80 - 100% in equity instruments (either directly through stocks and / or through equity mutual funds) implementing a sector rotation strategy.

Return Performance

Last 1-year Period		3.09%
Best Month	Dec-17	8.58%
Worst Month	Mar-18	-7.45%

Portfolio Breakdown

Equity	92.08%
Cash/Deposit	7.92%

Top Five Stocks Holding

Hanjaya Mandala Sampoerna	8.56%
Astra International	8.23%
Bank Central Asia	7.77%
Telekomunikasi Indonesia	7.17%
Bank Rakyat Indonesia	6.68%

Key Fund Facts

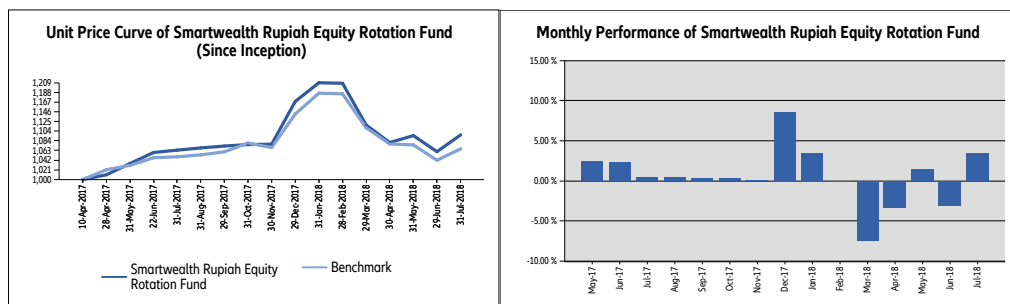
Fund Size (in bn IDR)	IDR 418.13
Risk Profile	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Jul 31, 2018)	IDR 1,041.39	IDR 1,096.20

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Rupiah Equity Rotation Fund	3.41%	1.52%	-9.32%	3.09%	N/A	-6.19%	9.62%
Benchmark*	2.37%	-0.97%	-10.13%	1.64%	N/A	-6.60%	6.62%

*Jakarta Composite Index (JCI)



Manager Commentary

Equity market post positive return in July 2018 after trade war tension start to cool down. Equity global and emerging market appreciate by 2.9% and 1.7% respectively. Meanwhile, JCI post 2.4% return in July contributed by Mining and automotive sector. Foreign Investor also back to the market with USD 54mn net buy especially on big caps stocks.

Bond Market relatively quiet where yield going nowhere. Foreign investor still net buy IDR 9bn through government auction. Rupiah depreciate to 14,414/USD buy selling pressure is reduced after trade balance data show USD 1.7bn positive in June. Yuan depreciation in the past several months have not significantly affecting regional currency. Trade war negotiation still the main focus on capital market player. We overweight consumer, auto and trade&services as our sector pick.

Disclaimer:
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