

Smartwealth Rupiah Equity Rotation Class B Fund

February 2024

BLOOMBERG: AZRPERB 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		8.57%
Best Month	Mar-22	7.49%
Worst Month	Jun-22	-6.84%

Portfolio Breakdown

Equity	88.18%
Money Market	11.82%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Astra International
- Bank Central Asia
- Bank HSBC Indonesia 2% 01/03/2024
- Bank Mandiri Persero
- Bank Negara Indonesia
- Bank Rakyat Indonesia
- Indofood CBP Sukses Makmur
- Mayora Indah
- Telekomunikasi Indonesia

*there is no investment on related parties

Industry Sector

Finance	48.42%
Infrastructure	13.12%
Consumer Non-Cyclical	10.72%
Energy	7.62%
Basic Industry	5.43%
Health	3.57%
Technology	3.53%
Industry	3.21%
Consumer Cyclical	2.50%
Property	1.58%
Transportation	0.29%

Key Fund Facts

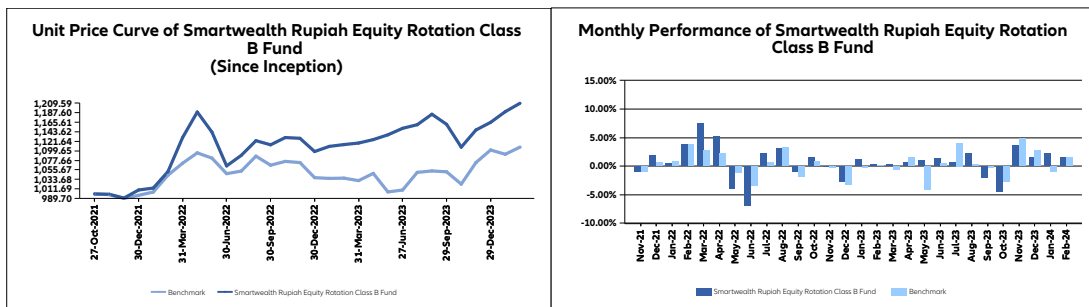
Fund Size (in bn IDR)	IDR 240.68
Risk Level	Aggressive
Launch Date	27 Oct 2021
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	198,979,513.5088

Price per Unit	
(As of Feb 29, 2024)	IDR 1,209.59

Smartwealth Rupiah Equity Rotation Class B 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 Class B Fund	1.63%	5.38%	2.13%	8.57%	N/A	N/A	3.78%	20.96%
Benchmark*	1.50%	3.32%	5.22%	6.91%	N/A	N/A	0.60%	10.82%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed mostly higher in the month of February 2024. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed 5.17%, 2.22%, 6.12%, and 4.17% respectively. Recent data release suggests that the US economy is still resilient, with US Manufacturing PMI recorded at 51.5, higher than market expectations and previous period. On top of that, the US core PCE index is also recorded at 2.8% YoY in January 2024, in line with market expectations. The Jakarta Composite Index recorded a positive return of 1.50% in the month of February 2024. Infrastructure sector is the main contributor, while Technology sector is the main detractor. Bank Indonesia has kept the rate unchanged at 6% in the month of February 2024. With a peaking inflation rate globally, Bank Indonesia is expected to start cutting rate in the second half of 2024. Indonesia 10-year government bond yield closed at 6.61% at the end of February 2024, an increase of 3-bps, relatively flat compared to last month.

About Allianz Indonesia

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