

# Smartwealth Dollar Equity China Impact Fund

January 2024

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 |        | -43.55% |
| Best Month         | Jan-23 | 13.00%  |
| Worst Month        | Jan-24 | -16.75% |

Portfolio Breakdown

|              |        |
|--------------|--------|
| Equity       | 96.93% |
| Money Market | 3.07%  |

Top 10 Holding

(in Alphabetical Order)

- China Water Affairs Group Ltd
  - Contemporary Amperex Technolog
  - 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              | 29.39% |
| Consumer Non-Cyclical | 25.42% |
| Consumer Cyclical     | 13.24% |
| Infrastructure        | 11.19% |
| Basic Materials       | 9.22%  |
| Energy                | 8.68%  |
| Finance               | 2.85%  |

Key Fund Facts

|                           |                      |
|---------------------------|----------------------|
| Fund Size (in mio USD)    | USD 9.22             |
| 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                | 23,856,977.3601      |

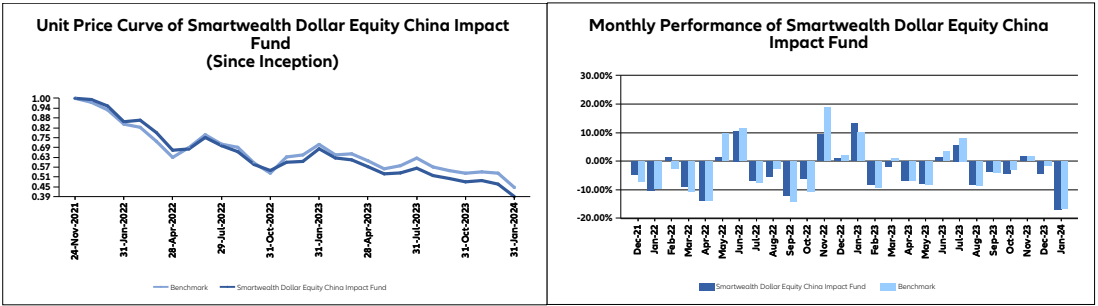
Price per Unit

|                      |            |
|----------------------|------------|
| (As of Jan 31, 2024) | USD 0.3866 |
|----------------------|------------|

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 | -16.75% | -19.22%  | -31.43%  | -43.55% | N/A     | N/A     | -16.75% | -61.34%         |
| Benchmark*                                  | -16.69% | -16.64%  | -29.18%  | -37.68% | N/A     | N/A     | -16.69% | -55.62%         |

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



Manager Commentary

Chinese equities closed mostly lower in the month of January 2024, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -6.27%, -15.94%, -9.16% respectively. While China's housing crisis persist, major economic indicator has stabilized in the last month of 2023, after prolonged weakness in 2023. Consumer sentiment, private business, and property market are expected to remain subdued. On a positive side, China's policy has turned to be more growth friendly since the July Politburo meeting. Easing measures have been introduced, including a 1 trillion Yuan additional fiscal deficit, housing stabilization measures, PBOC's rate cut, and Required Reserve Ratio cut. Overall, the post-reopening recovery has generally been weaker than the market had anticipated, stronger fiscal stimulus is needed to support growth and market confidence.

About Allianz Indonesia

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