

Smartwealth Rupiah Equity Rotation Fund

January 2024

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	7.98%
Best Month	Nov-20 10.95%
Worst Month	Mar-20 -20.78%

Portfolio Breakdown

Equity	90.41%
Money Market	9.59%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
 - Astra International
 - Bank Central Asia
 - Bank HSBC Indonesia 2% 01/02/2024
 - 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	46.11%
Infrastructure	13.15%
Consumer Non-Cyclical	12.07%
Energy	7.67%
Basic Industry	5.17%
Health	4.45%
Technology	3.89%
Industry	2.97%
Consumer Cyclical	2.79%
Property	1.41%
Transportation	0.30%

Key Fund Facts

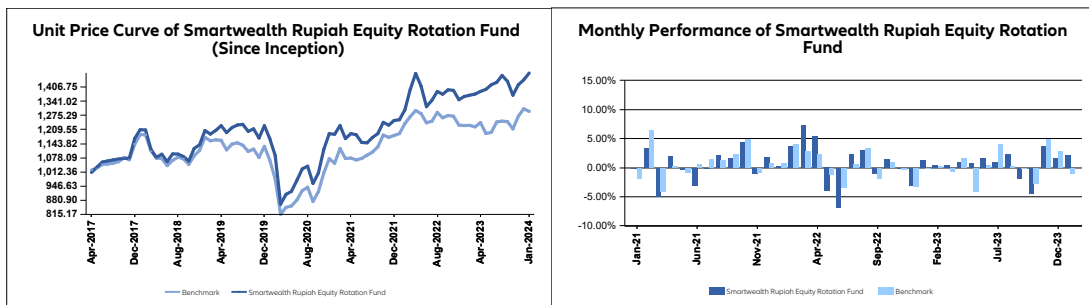
Fund Size (in bn IDR)	IDR 1,126.80
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	805,516,546.6945

Price per Unit	Bid	Offer
(As of Jan 31, 2024)	IDR 1,398.86	IDR 1,472.48

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	2.18%	7.51%	3.00%	7.98%	23.98%	22.20%	2.18%	47.25%
Benchmark*	-0.89%	6.75%	3.99%	5.39%	22.95%	10.33%	-0.89%	29.45%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed mostly higher in the month of January 2024. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed 1.59%, 1.22%, 1.02%, and 0.53% respectively. US Q4 2023 GDP is recorded at 3.3%, better than market expectations at 2%. On top of that, December 2023 US core PCE is also recorded at 0.2% MoM, in line with market expectations. This indicates that the US economy is still resilient; thus, soft landing in US economy is the most likely scenario. The Jakarta Composite Index recorded a negative return of -0.89% in the month of January 2024. Financial sector is the main contributor, while Infrastructure sector is the main detractor. Bank Indonesia has kept the rate unchanged at 6% in the month of January 2024. Indonesia 10-year government bond yield closed at 6.59% at the end of January 2024, an increase of 10-bps compared to last month.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which was founded in 1996 and is part of Allianz Asia Pacific which has been present in the region since 1910. Allianz Group is a leading insurance company and asset manager in the world with over 129 years of experience and provides a variety of personal and corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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