

Smartwealth Rupiah Equity Rotation Class B Fund

July 2023

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	6.51%
Best Month	Mar-22 7.49%
Worst Month	Jun-22 -6.84%

Portfolio Breakdown

Equity	82.43%
Money Market	17.57%

Top 10 Holding

- (in Alphabetical Order)
- Astra International
 - Bank Central Asia
 - Bank HSBC Indonesia 1.75% 01/08/2023
 - Bank Mandiri Persero
 - Bank Negara Indonesia
 - Bank Rakyat Indonesia
 - Kalbe Farma
 - Mayora Indah
 - Telekomunikasi Indonesia
 - Tower Bersama Infrastruct
- *there is no investment on related parties

Industry Sector

Finance	45.39%
Infrastructure	17.89%
Consumer Non-Cyclical	12.45%
Health	5.25%
Basic Industry	4.77%
Industry	4.53%
Energy	4.36%
Technology	2.03%
Property	1.92%
Consumer Cyclical	1.13%
Transportation	0.29%

Key Fund Facts

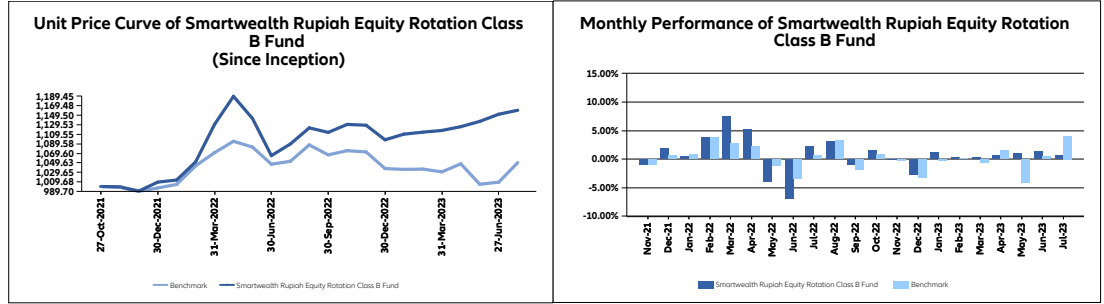
Fund Size (in bn IDR)	IDR 96.43
Risk Level	Aggressive
Launch Date	27 Oct 2021
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	83,118,216.726

Price per Unit	
(As of Jul 31, 2023)	IDR 1,160.11

Smartwealth Rupiah Equity Rotation Class B 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 Rupiah Equity Rotation Class B Fund	0.73%	3.06%	4.52%	6.51%	N/A	N/A	5.65%	16.01%
Benchmark*	4.05%	0.23%	1.35%	-0.28%	N/A	N/A	1.18%	4.99%

*Jakarta Composite Index (JCI)



Manager Commentary

Global Equities closed higher in the month of July 2023, mainly driven by the performance of tech sector. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed +3.11%, +3.35%, +4.05%, and +3.55% respectively. A recent data release on US economy indicates that US economy is still resilient. US GDP on Q2 2023 is at 2.4% QoQ, higher than market expectation at 1.8%. On top of that, US core PCE on Q2 2023 shows an increase of 3.8% QoQ, lower than market expectation of 4%. In July 2023, The Fed had also increased the fed fund target rate to 5.25% - 5.50%, a 25-bps hike. In addition, the Jakarta Composite Index recorded a positive return of 4.05% in the month of July 2023. Bank Indonesia have decided to keep the 7 Days Reverse Repo Rate unchanged again in the month of July at 5.75%. Indonesia 10-year government bond yield closed at 6.27% at the end of July 2023, relatively flat compared to last month.

About Allianz Indonesia

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