

Smartwealth Rupiah Equity Rotation Fund

July 2023

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 | | 6.24% |
| Best Month | Nov-20 | 10.95% |
| Worst Month | Mar-20 | -20.78% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 88.36% |
| Money Market | 11.64% |

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 | 45.76% |
| Infrastructure | 18.08% |
| Consumer Non-Cyclical | 12.42% |
| Health | 5.19% |
| Industry | 4.53% |
| Energy | 4.31% |
| Basic Industry | 4.16% |
| Technology | 2.06% |
| Property | 1.94% |
| Consumer Cyclical | 1.23% |
| Transportation | 0.33% |

Key Fund Facts

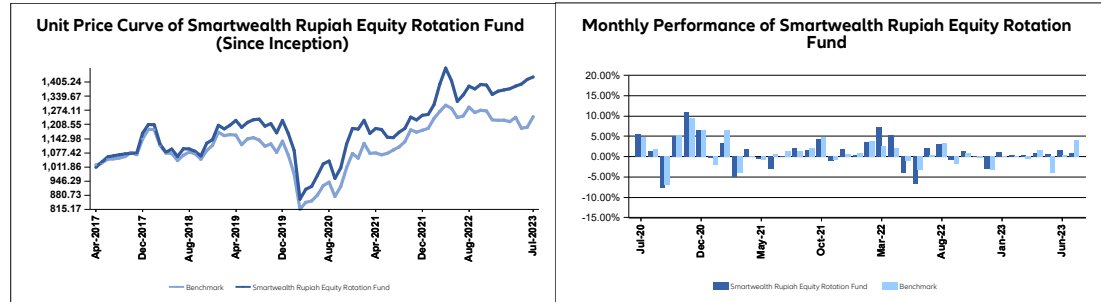
| | |
|---------------------------|---------------------|
| Fund Size (in bn IDR) | IDR 1,149.66 |
| Risk Level | Aggressive |
| Launch Date | 10 Apr 2017 |
| Fund Currency | Indonesian Rupiah |
| Launch Date NAV Price | IDR 1,000.00 |
| Pricing Frequency | Daily |
| Bid-Offer Spread | 5.00% |
| Investment Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 846,485,509.9399 |

| Price per Unit | Bid | Offer |
|----------------------|--------------|--------------|
| (As of Jul 31, 2023) | IDR 1,358.15 | IDR 1,429.63 |

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 | 0.80% | 3.06% | 4.84% | 6.24% | 39.34% | 30.42% | 6.01% | 42.96% |
| Benchmark* | 4.05% | 0.23% | 1.35% | -0.28% | 34.60% | 16.76% | 1.18% | 24.48% |

*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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