

Smartwealth Dollar Equity China Impact Fund

March 2023

BLOOMBERG: AZUSWEC 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.

Return Performance

Last 1-year Period		-21.63%
Best Month	Jan-23	13.00%
Worst Month	Apr-22	-14.00%

Portfolio Breakdown

Equity	91.34%
Money Market	8.66%

Top 10 Holding

(in Alphabetical Order)

Aier Eye Hospital Group Co Ltd
Anhui Honglu Steel Constructio
China Water Affairs Group Ltd
Glodon Co Ltd
Hygeia Healthcare Holdings Co
Kanzhun Ltd
KE Holdings Inc
Linklogis Inc
Shenzhen Mindray Bio-Medical E
Zhejiang Weixing New Bldg Mate
*there is no investment on related parties

Industry Sector

Industry	25.99%
Consumer Non-Cyclical	19.17%
Infrastructure	13.37%
Energy	11.19%
Consumer Cyclical	9.32%
Technology	8.73%
Basic Materials	6.81%
Finance	5.42%

Key Fund Facts

Fund Size (in mio USD)	USD 16.85
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	27,368,569.1200

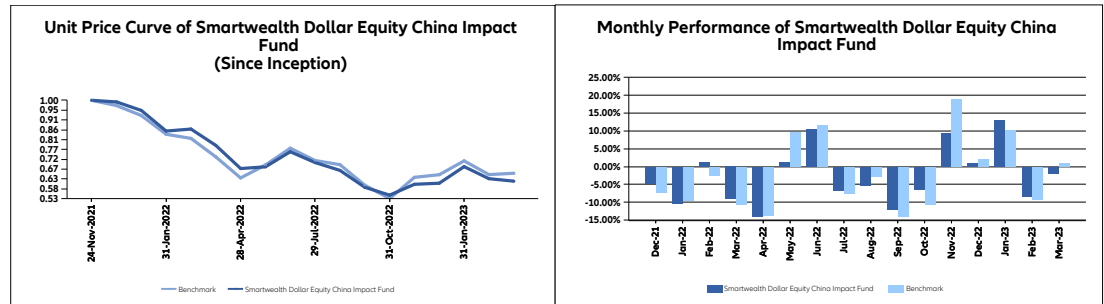
Price per Unit

(As of Mar 31, 2023)	USD 0.6158
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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	-1.88%	1.62%	4.94%	-21.63%	N/A	N/A	1.62%	-38.42%
Benchmark*	0.99%	1.06%	9.52%	-10.66%	N/A	N/A	1.06%	-34.67%

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

**Manager Commentary**

Chinese Equities closed mixed in the month of March, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -0.21%, -0.81% and +3.10% respectively. Hang Seng's Index performance was mostly driven by tech related stocks. On top of that, China's retail sales in March increased by 3.5% YoY, in line with market expectation. However, China's industrial production, increased by +2.4% YoY, slightly below market expectation of +2.6% YoY. China has also kept prime loan rate unchanged, where the 1 year and 5 years rate is at 3.65% and 4.3%. China's Non-Manufacturing PMI in March 2023 eased to 51.9 from 52.6 in February, but still higher than consensus expectation of 51.5. In addition, China's newly appointed premier, Li Qiang, is welcoming foreign companies to do business with China, in an effort to revive China's economy. Li Qiang's statements have been received positively by many economists. An increase in foreign company's presence in China, will further help China's economic growth going forward.

About Allianz Indonesia

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