

Smartwealth Rupiah Equity Rotation Fund

March 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	9.48%
Best Month	Nov-20 10.95%
Worst Month	Mar-20 -20.78%

Portfolio Breakdown

Equity	87.91%
Money Market	12.09%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Astra International
- Bank Central Asia
- Bank Mandiri Persero
- Bank Rakyat Indonesia
- GoTo Gojek Tokopedia Tbk
- Indofood CBP Sukses Makmur
- Mayora Indah
- Merdeka Copper Gold Tbk
- Telekomunikasi Indonesia

*there is no investment on related parties

Industry Sector

Finance	44.22%
Infrastructure	12.69%
Consumer Non-Cyclical	12.14%
Energy	8.17%
Basic Industry	7.47%
Technology	3.96%
Health	3.90%
Industry	3.13%
Consumer Cyclical	2.36%
Property	1.62%
Transportation	0.35%

Key Fund Facts

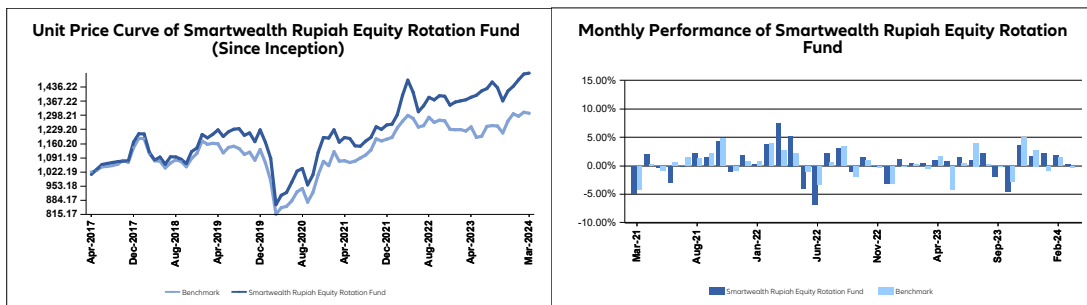
Fund Size (in bn IDR)	IDR 969.26
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	677,818,984.9742

Price per Unit	Bid	Offer
(As of Mar 28, 2024)	IDR 1,429.97	IDR 1,505.23

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	0.30%	4.45%	4.96%	9.48%	28.93%	24.86%	4.45%	50.52%
Benchmark*	-0.37%	0.22%	5.03%	7.11%	21.77%	12.68%	0.22%	30.90%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed mostly higher in the month of March 2024. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed 3.10%, 2.08%, 1.79%, and 2.88% respectively. The Fed kept the rate unchanged in their most recent FOMC meeting, but still suggests that a 3 times rate cut is still on track for this year. S&P Global Composite PMI is recorded at 52.2 in March 2024, lower than the previous month at 52.5. In addition, Bank of Japan hiked their benchmark interest rate to 0% - 0.1% from -0.1%, the first hike in the last 17 years. The Jakarta Composite Index recorded a return of -0.37% in the month of March 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 March 2024. Indonesia 10-year government bond yield closed at 6.69% at the end of March 2024, an increase of 9-bps compared to last month.

About Allianz Indonesia

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