

Smartwealth Dollar Equity China Impact Fund

May 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	-22.73%
Best Month	Jan-23 13.00%
Worst Month	Apr-22 -14.00%

Portfolio Breakdown

Equity	95.74%
Money Market	4.26%

Top 10 Holding

(in Alphabetical Order)

- Anhui Honglu Steel Constructio
 - China Water Affairs Group Ltd
 - China Yangtze Power Co Ltd
 - Contemporary Amperex Technolo
 - Hygeia Healthcare Holdings Co
 - KE Holdings Inc
 - NARI Technology Co Ltd
 - Shenzhen Mindray Bio-Medical E
 - Sungrow Power Supply Co Ltd
 - Zhejiang Sanhua Intelligent Co
- *there is no investment on related parties

Industry Sector

Industry	23.49%
Consumer Non-Cyclical	19.49%
Consumer Cyclical	14.38%
Infrastructure	13.83%
Energy	13.37%
Basic Materials	8.27%
Finance	4.12%
Technology	3.05%

Key Fund Facts

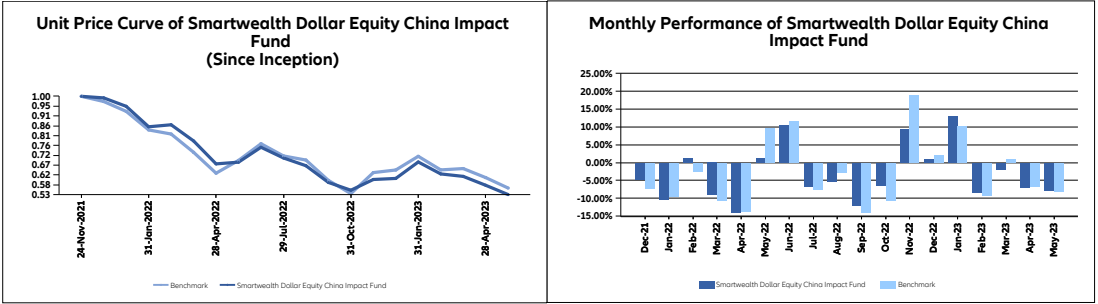
Fund Size (in mio USD)	USD 14.10
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	26,686,640.3860

Price per Unit	
(As of May 31, 2023)	USD 0.5285

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	-7.80%	-15.79%	-12.05%	-22.73%	N/A	N/A	-12.79%	-47.15%
Benchmark*	-8.22%	-13.45%	-11.68%	-19.14%	N/A	N/A	-13.39%	-44.01%

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



Manager Commentary

Chinese Equities closed lower in the month of May, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -3.57%, -2.57% and -8.35% respectively. Hong Kong's Hang Seng Index has entered in a bear market territory, down ~20% since January high on the re-opening trade. China's macro data have also disappointed investor with a miss in Manufacturing and Non-Manufacturing PMI raising more concerns on growth and the status of the economic recovery. Market sentiment has weakened due to concerns around the sustainability of China's post-reopening recovery, particularly following misses in April activity data. On top of that, weaker data from property sector also lowered investor's confidence in general.

About Allianz Indonesia

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