

Smartwealth Rupiah Equity Rotation Fund

October 2022

BLOOMBERG: AZRPWR IJ
Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy

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	12.20%
Best Month	Nov-20 10.95%
Worst Month	Mar-20 -20.78%

Portfolio Breakdown

Equity	86.42%
Money Market	13.58%

Top 10 Holding

(in Alphabetical Order)

Adaro Energy
 Bank Central Asia
 Bank Mandiri Persero
 Bank Negara Indonesia
 Bank Rakyat Indonesia
 Kalbe Farma
 Mayora Indah
 Merdeka Copper Gold Tbk
 Surya Esa Perkasa
 Telekomunikasi Indonesia

Industry Sector

Finance	42.66%
Infrastructure	16.93%
Basic Industry	10.72%
Energy	8.16%
Consumer Non-Cyclical	5.51%
Property	4.52%
Technology	4.01%
Health	3.79%
Industry	2.52%
Consumer Cyclical	0.64%
Transportation	0.54%

Key Fund Facts

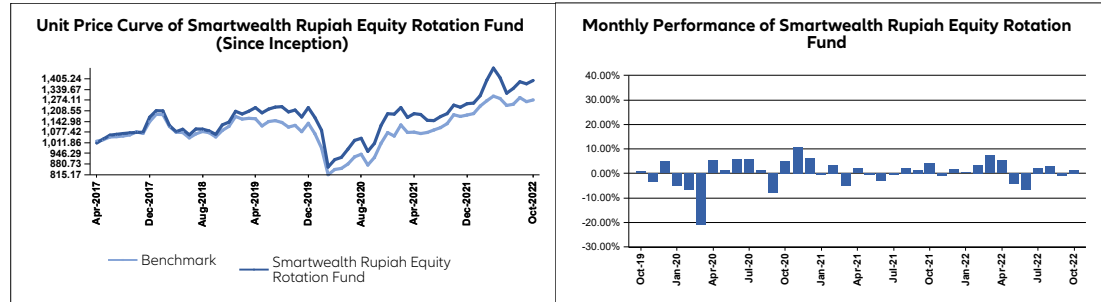
Fund Size (in bn IDR)	IDR 1,128.10
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	851,443,451.0337

Price per Unit	Bid	Offer
(As of Oct 31, 2022)	IDR 1,324.93	IDR 1,394.66

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	1.49%	3.64%	-5.18%	12.20%	14.99%	29.69%	11.42%	39.47%
Benchmark*	0.83%	2.13%	-1.80%	7.70%	13.98%	18.20%	7.86%	27.49%

*Jakarta Composite Index (JCI)


Manager Commentary

Global Equities closed higher in the month of October, major global indices such as S&P 500, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI World Index closed +7.99%, +13.95%, +3.90%, +7.11% respectively. US GDP on the 3rd Quarter of 2022 has reported an increase of +2.6% YoY (vs +2.4% YoY Consensus). In addition, US Jobless Claims is lower than expected (217k actual vs 220k consensus). However, investors are still mulling on the possibility of higher-than-expected inflation, that could lead to more aggressive rate hike by the Fed. Jakarta Composite Index has also recorded a positive return of +0.83% in the month of October. Bank Indonesia has increased the 7 Days Reserve Repo Rate to 4.75% from 4.25%, an increase of 50 bps amid Rupiah depreciation. Indonesia Headline Inflation rose +5.71% YoY (vs 5.99% consensus), slower compared to September 2022 data of +5.95% YoY, on the back of lower food prices. Indonesia 10-year government bond yield closed at 7.54%, an increase of 0.16% compared to last month.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which was founded in 1996 and is part of Allianz Asia Pacific which has been present in the region since 1910. Allianz Group is a leading insurance company and asset manager in the world with over 129 years of experience and provides a variety of personal and corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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