

Smartwealth Rupiah Equity Rotation Fund

October 2023

BLOOMBERG: AZRPWRI J

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		-1.80%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	89.29%
Money Market	10.71%

Top 10 Holding

(in Alphabetical Order)

Adaro Minerals Indo Tbk
Bank Central Asia
Bank HSBC Indonesia 2% 01/11/2023
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	45.79%
Infrastructure	14.27%
Consumer Non-Cyclical	13.68%
Energy	5.64%
Health	5.58%
Basic Industry	4.96%
Industry	3.14%
Technology	2.90%
Consumer Cyclical	2.59%
Property	0.98%
Basic Materials	0.28%
Transportation	0.19%

Key Fund Facts

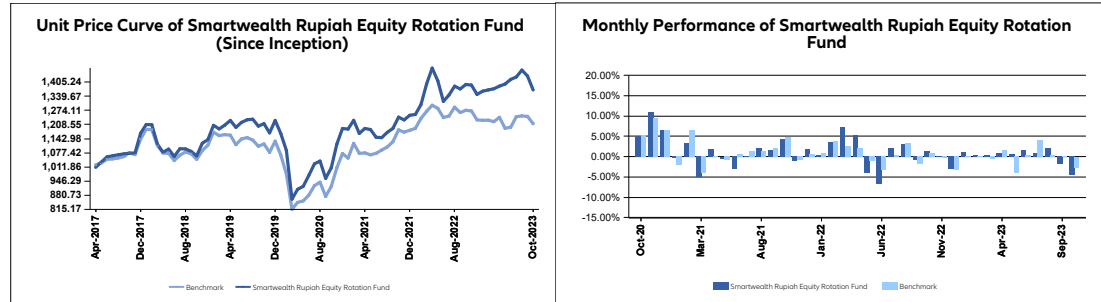
Fund Size (in bn IDR)	IDR 1,173.73
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	902,105,325.6682

Price per Unit	Bid	Offer
(As of Oct 31, 2023)	IDR 1,301.10	IDR 1,369.58

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	-4.50%	-4.20%	-1.27%	-1.80%	35.94%	28.83%	1.56%	36.96%
Benchmark*	-2.70%	-2.58%	-2.36%	-4.88%	31.67%	15.79%	-1.44%	21.27%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed lower in the month of October 2023. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed -2.20%, -1.36%, -2.78%, and -3.07% respectively. 10 Years US Treasury Notes yield closes at 4.88% in the end of October 2023, up around 31-bps from 4.57% in September 2023. Federal Fund Target Rate are kept unchanged at 5.25% - 5.50% on their most recent FOMC meeting. US GDP grew at 4.9% QoQ on Q3 2023, above the market expectation at 4.3% QoQ. On top of that, US core PCE rose 0.3% MoM/3.7% YoY, in line with market expectations. In addition, the Jakarta Composite Index recorded also recorded a negative return of -2.70% in the month of October 2023. Bank Indonesia surprisingly hiked the 7 Days Reverse Repo Rate to 6% in the month of October 2023. Indonesia 10-year government bond yield closed at 7.07% at the end of October 2023, an increase of 16-bps compared to last month (6.91% on September 2023).

About Allianz Indonesia

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