

Smartwealth Rupiah Equity Rotation Fund

September 2022

BLOOMBERG: AZRPWER 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		15.41%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	85.54%
Money Market	14.46%

Top 10 Holding

(in Alphabetical Order)

Adaro Energy	
Bank Central Asia	
Bank HSBC Indonesia 1.75% 03/10/2022	
Bank Mandiri Persero	
Bank Maybank Indonesia 2.15%	
Bank Negara Indonesia	
Bank Rakyat Indonesia	
Merdeka Copper Gold Tbk	
Telekomunikasi Indonesia	
Tower Bersama Infrastruct	

Industry Sector

Finance	44.12%
Infrastructure	17.26%
Basic Industry	10.54%
Energy	8.89%
Property	4.84%
Consumer Non-Cyclical	4.52%
Technology	4.27%
Health	2.82%
Industry	1.82%
Transportation	0.56%
Consumer Cyclical	0.35%

Key Fund Facts

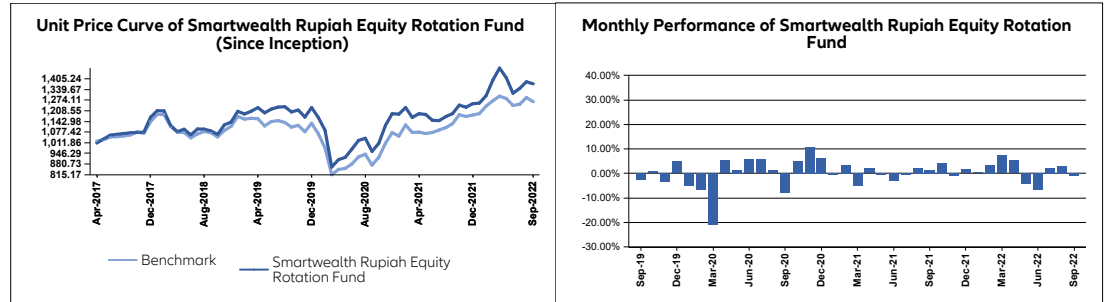
Fund Size (in bn IDR)	IDR 1,042.60
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	798,598,002.4429

Price per Unit	Bid	Offer
(As of Sep 30, 2022)	IDR 1,305.54	IDR 1,374.25

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	-0.91%	4.40%	-1.62%	15.41%	14.40%	28.17%	9.79%	37.43%
Benchmark*	-1.92%	1.87%	-0.43%	11.99%	14.13%	19.32%	6.98%	26.45%

*Jakarta Composite Index (JCI)


Manager Commentary

Global Equities closed lower in September, major global indices such as S&P 500, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI World Index closed -9.34%, -8.84%, -10.50%, and -9.46% respectively. Several Fed speakers reiterated the hawkish commentary from the last FOMC meeting and we could see a higher rates in coming months. According to the dot plots, Fed may not cut rates until 2024. On top of that, rising geopolitical tension in Ukraine and sell-off in poundsterling have also lowered investor's sentiment in the month of September. Meanwhile, Jakarta Composite Index recorded a negative return of -1.92% in the month of September, but it's still relatively better than peers. Bank Indonesia has also hiked the 7DRR by 50-bps to 4.25%, from 3.75%, a surprise move to the market as the original consensus is a 25-bps hike. In addition, Asian Development Bank (ADB) revised Indonesia's economic growth in 2022 from 5% to 5.4% with an inflation rate of 4.6% as strong domestic consumption and exports can withstand global shocks. Indonesia 10 Year Government bonds closed at 7.38%, up 0.27% compared to last month.

About Allianz Indonesia

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