

# Smartwealth Dollar Equity China Impact Fund

April 2024

**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 offshore instruments.

**Return Performance**

Last 1-year Period		-24.16%
Best Month	Jan-23	13.00%
Worst Month	Jan-24	-16.75%

**Portfolio Breakdown**

Equity	91.03%
Money Market	8.97%

**Top 10 Holding**

(in Alphabetical Order)

- China Water Affairs Group Ltd
- Contemporary Amperex Technolog
- Delta Electronics Inc
- Merida Industry Co Ltd
- NARI Technology Co Ltd
- Shenzhen Mindray Bio-Medical E
- Sungrow Power Supply Co Ltd
- Yuan Longping High-Tech Agricu
- Zhejiang Sanhua Intelligent Co
- Zhejiang Weixing New Bldg Mate

**Industry Sector**

Industry	33.97%
Consumer Non-Cyclical	22.51%
Consumer Cyclical	13.58%
Infrastructure	12.09%
Energy	9.23%
Basic Materials	8.62%

**Key Fund Facts**

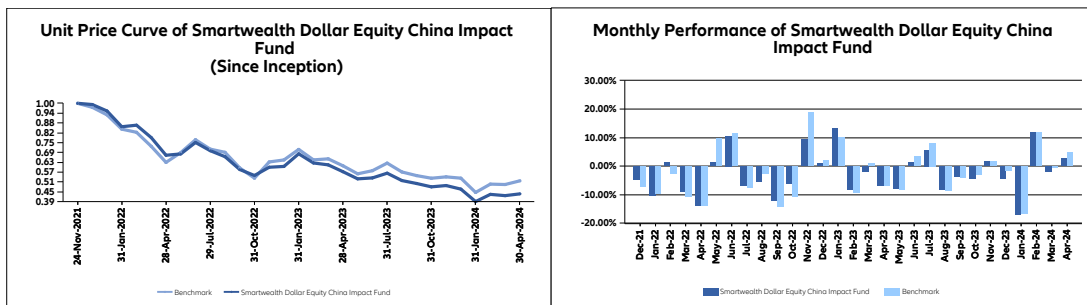
Fund Size (in mio USD)	USD 9,68
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	22,276,170.8855

Price per Unit	
(As of Apr 30, 2024)	USD 0.4347

Smartwealth Dollar Equity China Impact 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	2.60%	12.44%	-9.17%	-24.16%	N/A	N/A	-6.40%	-56.53%
Benchmark*	4.66%	16.29%	-3.06%	-15.40%	N/A	N/A	-3.12%	-48.39%

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



**Manager Commentary**

Chinese equities closed higher in the month of April 2024, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed 2.09%, 0.48%, and 7.39% respectively. Mainly caused by a higher than expectations 1Q2024 GDP growth, recorded at 5.3% YoY compared to expectations at 5.0% YoY. China's Manufacturing PMI in April 2024 is also expanding, recorded at 50.4. In addition, PBOC have also kept the 1 Year Loan Prime Rate and 5 Year Loan Prime Rate unchanged at 3.45% and 3.95% respectively. Many analysts expected China's growth to moderate after a bounce in Q1 2024, due to a persistent decline in housing activity and house prices on Q1 2024. The strong Q1 2024 GDP report might also mean that any monetary and fiscal stimulus going forward would be modest.

**About Allianz Indonesia**

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