

Smartwealth Dollar Equity China Impact Fund

March 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	-31.20%
Best Month	Jan-23 13.00%
Worst Month	Jan-24 -16.75%

Portfolio Breakdown

Equity	91.36%
Money Market	8.64%

Top 10 Holding

- (in Alphabetical Order)
- China Water Affairs Group Ltd
 - Contemporary Amperex Technolog
 - Hygeia Healthcare Holdings Co
 - 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
- *there is no investment on related parties

Industry Sector

Industry	32.26%
Consumer Non-Cyclical	22.39%
Infrastructure	13.10%
Consumer Cyclical	13.07%
Energy	10.46%
Basic Materials	8.72%

Key Fund Facts

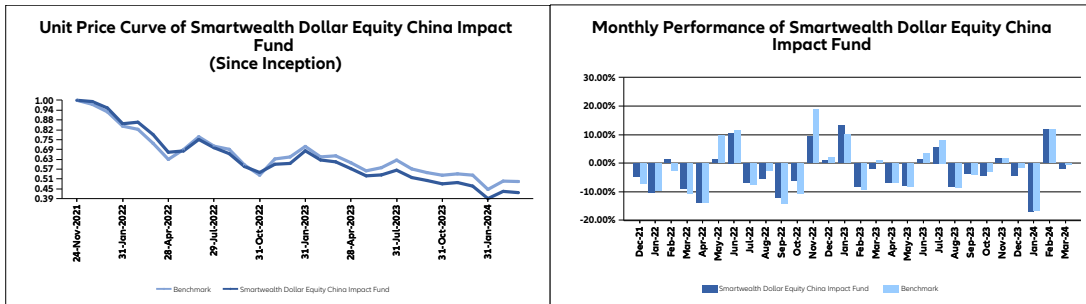
Fund Size (in mio USD)	USD 9.55
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	22,539,794.0590

Price per Unit	
(As of Mar 28, 2024)	USD 0.4237

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	-1.83%	-8.76%	-15.16%	-31.20%	N/A	N/A	-8.76%	-57.63%
Benchmark*	-0.50%	-7.43%	-10.13%	-24.52%	N/A	N/A	-7.43%	-50.69%

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



Manager Commentary

Chinese equities closed higher in the month of March 2024, with Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -0.15%, 1.50%, 0.18% respectively. Mainly caused by strong data in January and February 2024. Industrial production in Jan-Feb 24 was on average higher than the December 23 level. In addition, China's Jan-Feb retail sales were up 5.5% YoY, mostly attributed to strong LNY holiday spending. Despite a strong data, market participants are still cautious due to the seasonality nature of the consumption, and the ongoing property sector downturn. The PBOC has kept the rate unchanged in the month of March 24 after a 25-bps cut in the month of February 2024.

About Allianz Indonesia

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