

Smartwealth Dollar Equity China Impact Fund

May 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	-18.66%
Best Month	Jan-23 13.00%
Worst Month	Jan-24 -16.75%

Portfolio Breakdown

Equity	89.41%
Money Market	10.59%

Top 10 Holding

(in Alphabetical Order)

- China Water Affairs Group Ltd
- Contemporary Amperex Technolog
- Kanzhun Ltd
- 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	33.52%
Consumer Non-Cyclical	21.48%
Consumer Cyclical	13.34%
Infrastructure	12.49%
Basic Materials	9.89%
Energy	9.28%

Key Fund Facts

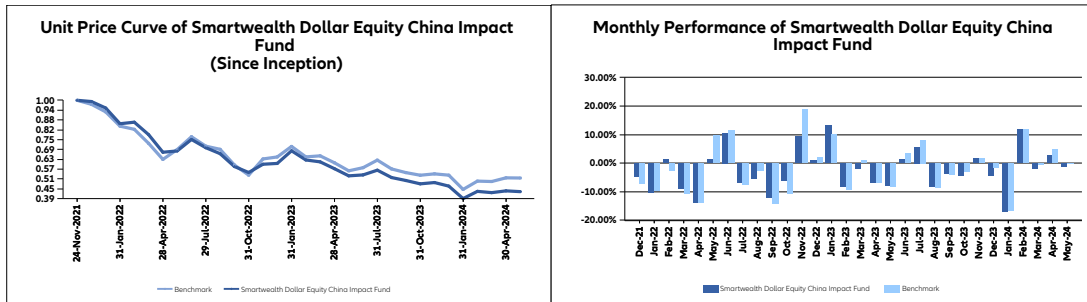
Fund Size (in mio USD)	USD 9.45
Risk Level	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	21,988,108.0591

Price per Unit	
(As of May 31, 2024)	USD 0.4299

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	-1.10%	-0.39%	-11.67%	-18.66%	N/A	N/A	-7.43%	-57.01%
Benchmark*	-0.21%	3.91%	-4.78%	-8.02%	N/A	N/A	-3.33%	-48.50%

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



Manager Commentary

Chinese equities closed mostly lower in the month of May 2024, after a strong performance in the month of April 2024. Shanghai Composite Index, Shenzhen Composite Index, and Hang Seng Index closed -0.58%, -1.50%, and 1.78%, respectively. Since the late April Politburo meeting, policy makers have adjusted its policies to continue supporting the country's growth going forward. Equity market reacted positively to the news; however, it closes mixed after some profit taking. A package of housing policy relaxation was announced, which include mortgage policy relaxation, for the demand side. This is an effort to help China's housing market, which still show a persistent downturn. However, with a support from the government, an economic growth is still expected. Economic activity shows a sign of softening after a strong result in Q1 2024, with NBS manufacturing PMI recorded at 49.5 in May 2024.

About Allianz Indonesia

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