

Smartwealth Rupiah Equity Rotation Fund

May 2024

BLOOMBERG: AZRPWR 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 equity instruments implementing a sector rotation strategy.

Return Performance

Last 1-year Period		-2.10%
Best Month	Nov-20	10.95%
Worst Month	Mar-20	-20.78%

Portfolio Breakdown

Equity	91.48%
Money Market	8.52%

Top 10 Holding

(in Alphabetical Order)

- Adaro Minerals Indo Tbk
- Bank Central Asia
- Bank Mandiri Persero
- Bank Rakyat Indonesia
- GoTo Gojek Tokopedia Tbk
- Indofood CBP Sukses Makmur
- Indosat
- Mayora Indah
- Merdeka Copper Gold Tbk
- Telekomunikasi Indonesia

*there is no investment on related parties

Industry Sector

Finance	38.11%
Infrastructure	17.77%
Consumer Non-Cyclical	12.87%
Energy	8.03%
Basic Industry	6.20%
Technology	5.48%
Health	3.95%
Property	2.75%
Consumer Cyclical	2.44%
Industry	1.99%
Transportation	0.41%

Key Fund Facts

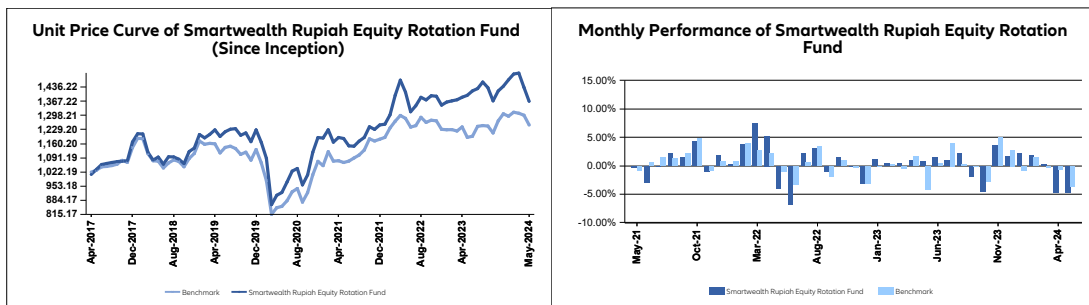
Fund Size (in bn IDR)	IDR 892.46
Risk Level	Aggressive
Launch Date	10 Apr 2017
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	687,062,407.1270

Price per Unit	Bid	Offer
(As of May 31, 2024)	IDR 1,298.96	IDR 1,367.33

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	-4.74%	-8.89%	-3.57%	-2.10%	15.35%	14.37%	-5.12%	36.73%
Benchmark*	-3.64%	-4.72%	-1.55%	5.09%	17.21%	12.27%	-4.15%	25.19%

*Jakarta Composite Index (JCI)



Manager Commentary

Global equities mostly closed higher in the month of May 2024. Major global indices such as S&P 500 Index, Dow Jones Industrial Index, Nasdaq Composite Index and MSCI ACWI Index closed 4.80%, 2.30%, 6.88%, and 3.82% respectively. The US core PCE index increased 2.75% YoY, in line with market expectations, but lower than in the previous period. The Jakarta Composite Index recorded a return of -3.64% in the month of May 2024, Basic Materials sector is the biggest contributor, while Industrial sector is the biggest detractor. Indonesia's May 2024 CPI is recorded at 2.84% YoY, less than market expectation and the previous period. Bank Indonesia left the rate unchanged in the month of May 2024 at 6.25%. Indonesia 10-year government bond yield closed at 6.93% at the end of May 2024 compared to 7.25% at the end of April 2024.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which was founded in 1996 and is part of Allianz Asia Pacific which has been present in the region since 1910. Allianz Group is a leading insurance company and asset manager in the world with over 129 years of experience and provides a variety of personal and corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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