

SMARTWEALTH DOLLAR EQUITY CHINA IMPACT FUND

December 2021

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 (such as deposits, SBI, SPN, and / or money market mutual funds) and 80 - 100% in equity instruments (either directly through stocks and / or through equity mutual funds).

Return Performance

Last 1-year Period	Dec-21	N/A
Best Month	Dec-21	-4.81%
Worst Month	Dec-21	-4.81%

Portfolio Breakdown

Mutual Funds - Equities	98.94%
Cash/Deposit	1.06%

Top 10 Holding *

(in Alphabetical Order)

ANHUI HINGLU STEEL CONSTRUCTION
CHINA YANGTZE POWER LTD
CONTEMPORARY AMPEREX
HONGFA TECHNOLOGY LTD
LI AUTO ADR INC
LINKLOGIS INC
LONGI GREEN ENERGY TECHNOLOGY
SHENZHEN INOVANCE TECHNOLOGY
YEALINK NETWORK TECHNOLOGY LTD
ZHEJIANG WEIXING NEW BUILDING

*Based on previous month Fund Fact Sheet

Key Fund Facts

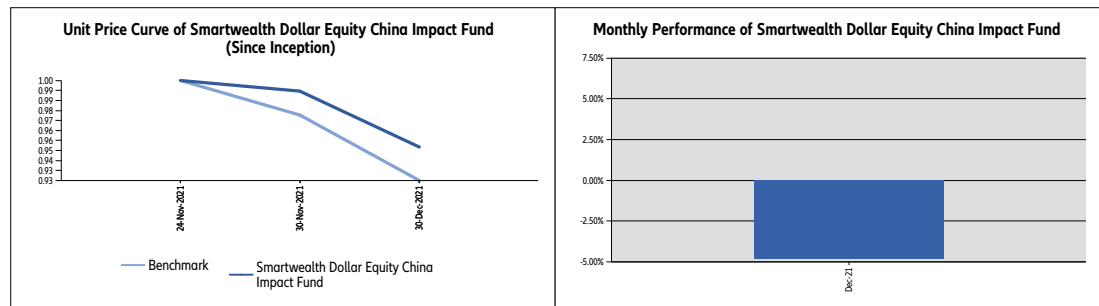
Fund Size (in mio USD)	USD 33.67
Risk Profile	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	35,367,020.9965

Price per Unit	
(As of Dec 30, 2021)	USD 0.9519

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity China Impact Fund	-4.07%	N/A	N/A	N/A	N/A	N/A	N/A	-4.81%
Benchmark*	-4.85%	N/A	N/A	N/A	N/A	N/A	N/A	-7.23%

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



Manager Commentary

In December 2021, BCISEU recorded a negative performance of -4.08%, still better than the benchmark which performed - 4.85%. In general, we could see China's policy to be supportive towards the economy, especially to new economic sector (outside e-commerce) in 2022. In 2021, we could see that China regulated the new economic sector, to enhance security, and to increase the protection of data. The policies gave negative impact towards Chinese Tech Stocks in 2021. China property sector also gave negative impact towards China's stock market in general, after the news of one of China's biggest property companies defaulted on their payments. Policy tightening has also been put in place by Chinese policymakers. Hence, it creates a negative impact towards the economy. However, in 2022, we could see a different approach that can come with the policy making. As China's long-term goal is to have a sustainability-driven growth. This include the decarbonization plan and technology investment, in the hope to promote new economy sector in China. On top of that, we could expect a better economic growth in 2022, led by fiscal and monetary easing policy, and a moderate regulation implementation. Top sector allocations per December 2021, are as follows: Industrials (38.8%), Health Care (17.5%), Information Technology (15%), Others (22.3%)

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia 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 insurance services, companies, ranging from property, life and health insurance to credit insurance and business insurance services globally.

Disclaimer:

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