

Smartwealth Dollar Equity All China Fund

December 2022

BLOOMBERG: AZUSWAC IJ
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, and 80% - 100% in offshore instruments.

Return Performance

Last 1-year Period		-32.88%
Best Month	Nov-22	16.48%
Worst Month	Oct-22	-14.46%

Portfolio Breakdown

Equity	95.12%
Money Market	4.88%

Top 10 Holding

(in Alphabetical Order)

Alibaba Group Holding Ltd
 China Tourism Group Duty Free
 CITIC Securities Co Ltd
 JD.com Inc
 Kweichow Moutai Co Ltd
 Meituan Inc.
 Ping An Insurance Group Co of
 Postal Savings Bank of China
 Shenzhen Mindray Bio-Medical E
 Tencent Holdings Ltd

Industry Sector

Infrastructure	22.48%
Consumer Non-Cyclical	15.05%
Finance	14.23%
Consumer Cyclical	14.19%
Technology	11.97%
Industry	11.75%
Energy	5.53%
Basic Materials	4.80%

Key Fund Facts

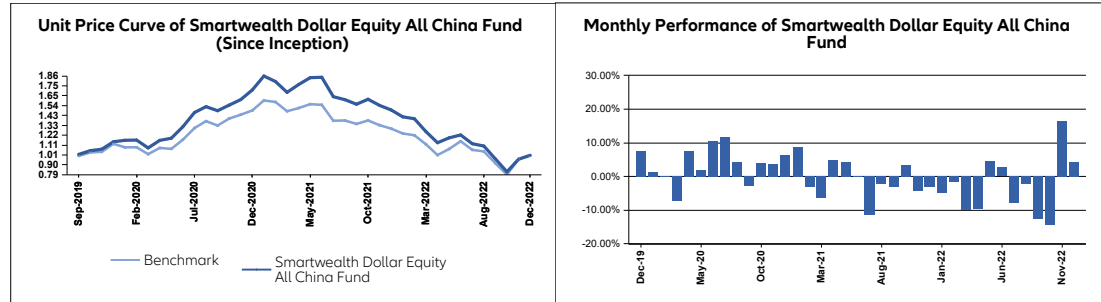
Fund Size (in mio USD)	USD 104.15
Risk Level	Aggressive
Launch Date	02 Sep 2019
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	109,424,511.4349

Price per Unit	Bid	Offer
(As of Dec 30, 2022)	USD 0.9518	USD 1.0019

Smartwealth Dollar Equity All China Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia 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 All China Fund	4.48%	4.10%	-18.02%	-32.88%	-12.76%	N/A	-32.88%	0.19%
Benchmark*	4.02%	9.11%	-13.41%	-22.57%	-11.27%	N/A	-22.57%	-0.09%

*MSCI China All Shares Index (M1CNAL Index)


Manager Commentary

Chinese equities rebounded strongly at the start of December amid growing evidence that the authorities were starting to pivot away from their strict zero-COVID policy. While confirmed cases fell as testing requirements were loosened, actual cases soared as restrictions were lifted: unconfirmed reports suggested that around half of residents in some major cities had contracted the virus due to the highly contagious Omicron variant. Shares slumped once more as this surge in infection levels caused many people to stay at home, leading to further supply chain disruptions as factories closed and delivery drivers became ill. Late in the month, this policy pivot appeared to be confirmed when Beijing used a series of meetings to emphasise the importance of focusing on growth through policies to support consumption and industries such as technology and housing. The authorities also announced that quarantine requirements for inbound passengers would be dropped in early-January, but several countries imposed fresh testing requirements on arrivals from China ahead of the Lunar New Year festivities. Economic data highlighted the negative impact of the country's COVID stance. The official composite purchasing managers' index dropped to a 34-month low in December. Exports fell 8.7% year on year in December, the biggest drop since the start of the pandemic, while imports declined 10.6%, the largest decrease in two-and-a-half years. Industrial production increased 2.2% year on year in November, the weakest annual gain since May, while retail sales fell 5.9% on a year-on-year basis, the steepest decline in six months. China's inflation rate eased to 1.6% in November, helped by a fall in food prices, particularly for pork. Producer prices dropped 1.3% year on year in November, marking the second straight month of decline in factory gate prices as domestic demand weakened and commodity prices fell.

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.

Disclaimer:

Smartwealth Dollar Equity All China is unit linked fund offered by PT Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. PAST RETURNS AND ANY FORECAST ARE NOT NECESSARILY A GUIDE TO FUTURE PERFORMANCE. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.