

SMARTWEALTH DOLLAR EQUITY ALL CHINA FUND

November 2020

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 (such as time deposits and / or money market mutual funds), and 80% - 100% in offshore instruments (through mutual funds).

Return Performance

Last 1-year Period		50.34%
Best Month	Jul-20	11.71%
Worst Month	Mar-20	-7.30%

Portfolio Breakdown

Mutual Funds - Equities	93.19%
Cash/Deposit	6.81%

Top Five Holding

ALIBABA GROUP HLDG LTD	9.60%
TENCENT HOLDINGS LTD	7.60%
MEITUAN DIANPING	3.50%
JIANGSU HENGLI HYDRAULI	3.00%
LUXSHARE PRECISION	2.90%

Top 3 Sector Allocation *

CONS. DISC.	26.60%
FINANCIALS	13.00%
INDUSTRIALS	11.20%

Top 3 Shares Allocation *

A SHARES	49.40%
HK LISTED	39.60%
ADR	5.90%

*Based on previous month Fund Fact Sheet

Key Fund Facts

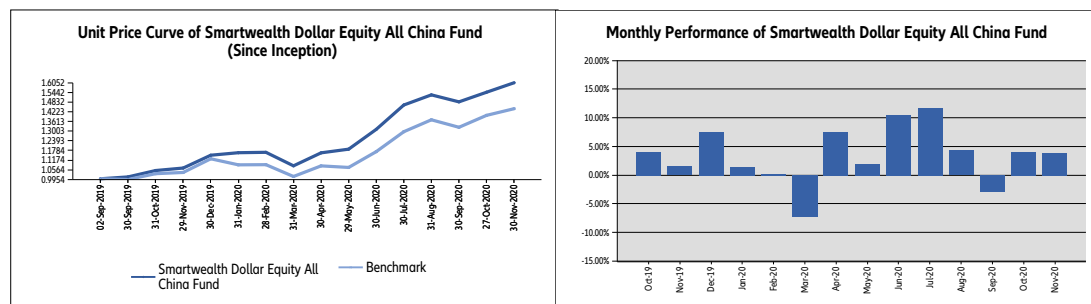
Fund Size (in mio USD)	USD 85.00
Risk Profile	Aggressive
Launch Date	02 Sep 2019
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	55,742,503.0853

Price per Unit	Bid	Offer
(As of Nov 30, 2020)	USD 1.5249	USD 1.6052

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Dollar Equity All China Fund	3.87%	5.00%	35.28%	50.34%	N/A	39.76%	60.52%
Benchmark*	3.00%	5.11%	34.56%	38.65%	N/A	28.03%	44.17%

*MSCI China All Shares Index (MICNAL Index)

**Manager Commentary**

Allianz All China slightly outperformed the benchmark MSCI China All Shares Index in October. Outperformance was mainly contributed by strong stock selection within China A-Shares; while stock selection in Hong Kong and US listed universe detracted slightly. Market allocation was within +/- 10% against the benchmark; therefore onshore/offshore allocation impact was minimal. In terms of stock specifics, the top contributor over the month was one of the leading automobile brands in China. The company benefitted from a solid recovery of domestic discretionary spending in mainland China post the effective control of COVID-19. The strong performance of its self-owned brands as well as foreign joint venture brands both contributed meaningfully to revenue growth in Q3 2020. On the other hand, top detractor was a dominant yeast manufacturer in China with more than half of the market share. The latest quarterly results indicated sustainable revenue growth and impressive profit growth. However, after strong year to date performance in 2020, its share price faced some profit-taking pressure given uncertainty over management change.

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:

Smartwealth Dollar Equity All China Fund 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.