

# SMARTWEALTH DOLLAR EQUITY SUSTAINABILITY FUND

## February 2021

### BLOOMBERG: AZUSWES 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		N/A
Best Month	Feb-21	2.34%
Worst Month	Jan-21	-1.86%

#### Portfolio Breakdown

Mutual Funds - Equities	96.99%
Cash/Deposit	3.01%

#### Top 3 Holding \*

MICROSOFT CORP (US)	9.80%
ADOBE INC (US)	4.40%
ROCHE HOLDING AG-GENUSSCHEIN	3.70%

#### Top 3 Sector Allocation \*

IT	28.80%
HEALTHCARE	18.30%
FINANCIALS	13.40%

#### Top 3 Country Location \*

UNITED STATES	51.70%
GERMANY	7.90%
SWITZERLAND	6.80%

\*Based on previous month Fund Fact Sheet

#### Key Fund Facts

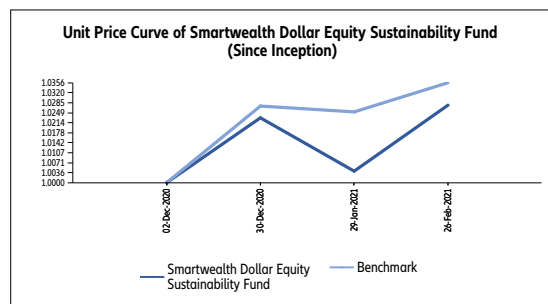
Fund Size (in mio USD)	USD 1.13
Risk Profile	Aggressive
Launch Date	02 Dec 2020
Fund Currency	United States Dollar
Pricing Frequency	Daily
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	1,102,609.7011

Price per Unit	
(As of Feb 26, 2021)	USD 1.0276

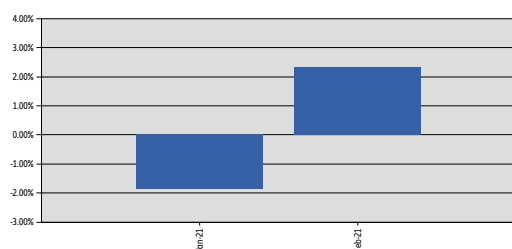
Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Dollar Equity Sustainability Fund	2.34%	N/A	N/A	N/A	N/A	0.44%	2.76%
Benchmark*	1.01%	N/A	N/A	N/A	N/A	0.81%	3.56%

\*Dow Jones Sustainability World Index (Total Return)



#### Monthly Performance of Smartwealth Dollar Equity Sustainability Fund



#### Manager Commentary

Global equities started January on a strong note, boosted by the prospect of further massive stimulus measures from the new US administration. Better-than-expected corporate profits, as well as optimism over the roll-out of COVID-19 vaccines, further lifted sentiment. However, new, more infectious COVID-19 variants in the UK, Brazil and South Africa subsequently knocked sentiment, raising fears that lockdowns would have to be stricter and last longer to prevent another surge in infections. With Republicans pushing back on Joe Biden's stimulus plans, the sell-off gathered pace in the final days of the month as volatility rose when retail investors took on professional short sellers. At a sector level, Energy was the strongest performer, as the oil price continued to rally, followed by Telecoms and Health Care. Consumer Staples was the worst performing sector, again continuing a trend from Q4. Industrials and Utilities also lagged the market. Emerging Markets outperformed their developed counterparts in January, with the MSCI Emerging Markets Index reaching a record high early in the month, before falling back slightly. China was also very strong as the CSI 300 reached its highest reading since 2008. Chinese GDP was stronger than expected and there are hopes that the new US administration will lead to improved relations between the countries.

Economic news remained bifurcated. In the US, data confirmed that the economy was slowing, with December's reading of non-farm payrolls data declining for the first time since the pandemic-related plunge in April 2020. Meanwhile, growth in Europe remained anaemic at best as solid manufacturing output was countered by a weak services sector given tightened lockdowns across much of the continent. In contrast, the Chinese economy expanded 6.5% in Q4 2020, meaning economic growth over 2020 was 2.3% higher than in 2019 and making China the only major economy to regain its pre-pandemic trend. The British pound continued to strengthen over January as higher-than-expected inflation and swift inoculation progress took pressure off the Bank of England to implement negative interest rates. Elsewhere, the US dollar appreciated modestly against the euro, which in turn rose against the Japanese yen. Oil prices rallied, with Brent crude breaching USD 56 a barrel. Optimism over the longer-term outlook for the global economy lifted sentiment, as did Saudi Arabia's pledge to cut output. Copper also topped USD 8,000 a ton, its highest level since 2013, amid hopes that President Joe Biden's plans for a green stimulus would increase its use in electric vehicle charging and wind turbines. Gold eased modestly.

#### 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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