

SMARTWEALTH DOLLAR EQUITY GLOBAL INVESTA FUND

August 2020

BLOOMBERG: AZUSWGI: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 80 - 100% in domestic equity instruments in (either directly through stocks and / or through mutual funds) and 0 - 20% in foreign offshore equity instruments in (either directly through stocks and / or through mutual funds).

Return Performance

| | | |
|--------------------|--------|--------|
| Last 1-year Period | | 20.90% |
| Best Month | Apr-20 | 11.71% |
| Worst Month | Mar-20 | -9.92% |

Portfolio Breakdown

| | |
|-------------------------|--------|
| Mutual Funds - Equities | 95.47% |
| Cash/Deposit | 4.53% |

Top Five Holding

| | |
|----------------------------|-------|
| TWILIO INC (US) | 7.10% |
| ROKU INC (US) | 5.30% |
| MICROSOFT CORP (US) | 5.20% |
| CROWDSTRIKE HLDGS INC (US) | 4.70% |
| FACEBOOK INC (US) | 3.70% |

Top 3 Sector Allocation *

| | |
|-----------------------|--------|
| INTERNET SOFT. & SER. | 12.90% |
| SOFTWARE (MISC) | 9.60% |
| BROAD SEMIC. COMP. | 5.90% |

Top 3 Country Location *

| | |
|---------------|--------|
| UNITED STATES | 91.40% |
| CHINA | 4.00% |
| LUXEMBOURG | 1.70% |

*Based on previous month Fund Fact Sheet

Key Fund Facts

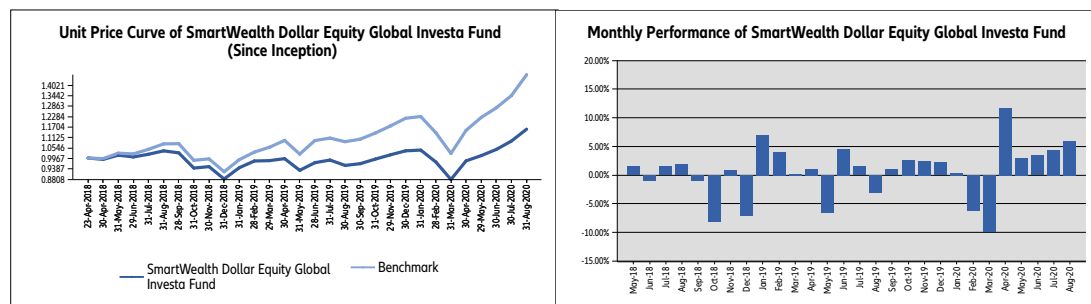
| | |
|------------------------|----------------------|
| Fund Size (in mio USD) | USD 19.85 |
| Risk Profile | Aggressive |
| Launch Date | 23 Apr 2018 |
| Fund Currency | United States Dollar |
| Pricing Frequency | Daily |
| Bid-Offer Spread | 5.00% |
| Management Fee | 1.50% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 18,025,231.4592 |

| Price per Unit | Bid | Offer |
|----------------------|------------|------------|
| (As of Aug 31, 2020) | USD 1.1012 | USD 1.1592 |

Managed by PT. Asuransi Allianz Life Indonesia

| | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | YTD | Since Inception |
|---|---------|----------|----------|--------|---------|--------|-----------------|
| SmartWealth Dollar Equity Global Investa Fund | 6.00% | 14.44% | 18.55% | 20.90% | N/A | 11.52% | 15.92% |
| Benchmark* | 8.53% | 19.26% | 28.12% | 33.95% | N/A | 19.71% | 46.01% |

*80% Dow Jones Islamic Market World (DJIM) Index & 20% World Information Technology Net Total Return Local (NDWLIT) Index



Manager Commentary

The U.S. equity market was resilient and made its all-time high YTD, despite concern on the economic recovery and steepening virus cases across the country. The indexes' movement were still majorly driven by the big tech stocks; AAPL US +21.4% MoM, TSLA US +74.2% MoM and FB US +15.6%. The Fed Reserve's chairman, Jerome Powell, said policy makers would no longer pre-emptively hike interest rates to stave off inflation. Powell also outlined framework that would allow inflation to run higher than 2% p.a. after periods in which it has run below the target. The upcoming presidential election could be the most significant political event of the year. The presidential debates will be held in September and October, before the US electorate finally casts its votes on 3 November. The latest national opinion polls suggest Joe Biden maintaining a healthy lead over President Trump, yet the results may change. Hence, outcome of the election poses some potential upside/downside risks to the US equity market.

Global equities strengthened for much of July, lifted by optimistic clinical trial results for potential COVID-19 vaccines and further stimulus measures. However, global stock markets weakened towards month-end as investors were unsettled by data that showed record contractions in the US and euro-zone economies in Q2, as well as fears of a potential second wave of infections in Europe and some Asia Pacific countries. In general, emerging market equities outperformed developed markets, helped by a weaker tone to the US dollar. At a sector level, Consumer Discretionary stocks led the advance, with Materials companies also benefiting from higher metals prices. Defensive sectors, such as Utilities and Consumer Staples, also performed well. At the other end of the scale, Energy was the only sector to lose ground over July. Large tech stocks initially lagged the broader market, but recovered in late-July following better-than-expected results from an American multinational technology company and an American social media conglomerate. Information Technology and related stocks outperformed the broader market during the period. Surging COVID-19 cases in the United States and other countries further catalysed strength in work-from-home beneficiaries though with intermittent periods of underperformance on positive vaccine news flow. Mega-cap tech faced sentiment headwinds ahead of Congressional testimonies from their CEOs relating to issues of market power and speech moderation practices. Ultimately, the advent of Q2 earnings results were the most substantive market catalysts with several themes emerging including strength in e-commerce trends balanced against more tepid software results amid high investor expectations.

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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