

# SMARTWEALTH DOLLAR EQUITY GLOBAL INVESTA FUND

## November 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	17.39%
Best Month	Apr-20 11.71%
Worst Month	Mar-20 -9.92%

### Portfolio Breakdown

Mutual Funds - Equities	97.53%
Cash/Deposit	2.47%

### Top Five Holding

APPLE INC (US)	9.60%
MICROSOFT CORP (US)	9.30%
VISA INC (US)	5.50%
MASTERCARD INC (US)	4.90%
PAYPAL HLDGS INC (US)	4.00%

### Top 3 Sector Allocation \*

CONSUMER FINANCE	16.00%
COMPUTERS	10.50%
DIV. SOFTWARE	9.60%

### Top 3 Country Location \*

UNITED STATES	82.80%
NETHERLANDS	3.20%
FRANCE	3.10%

\*Based on previous month Fund Fact Sheet

### Key Fund Facts

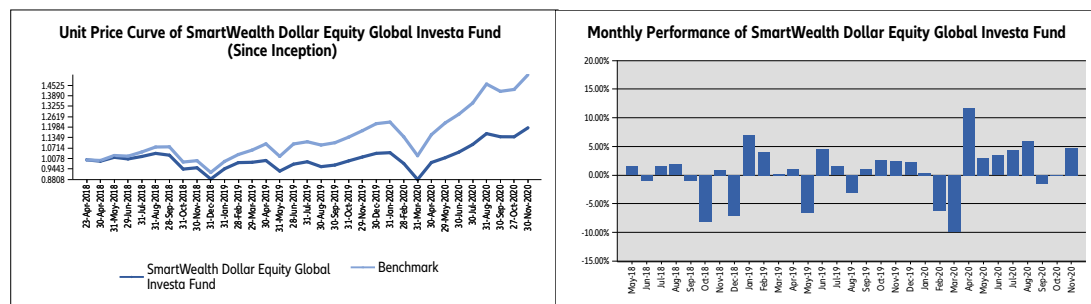
Fund Size (in mio USD)	USD 19.47
Risk Profile	Aggressive
Launch Date	23 Apr 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	17,158,071.4770

Price per Unit	Bid	Offer
(As of Nov 30, 2020)	USD 1.1346	USD 1.1943

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	4.77%	3.03%	17.91%	17.39%	N/A	14.89%	19.43%
Benchmark*	6.22%	3.83%	23.84%	28.78%	N/A	24.30%	51.60%

\*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 ended the month in green territory as market expected that Joe Biden's victory on the US presidency seat could reduce political uncertainty in the country with a smoother transition expectation. In addition, positive development on COVID-19's vaccine continued to buoy the investors' appetite towards riskier assets. Overall trading during the month reflected a broad market rotation; the worst performing-sector, financials and energy sectors, were favored over the best-performing one, the tech sector. Most of the market saw it should be positive for the economy and markets, given her prospects for negotiating another round of stimulus. In addition, the currency markets are now growing more confident that the U.S. government's policy for the dollar will be more clear. Several economic indicators released before the Thanksgiving holiday which including weekly US jobless claims data that continued to rise, an uptick in durable goods orders and a widening trade deficit. This could bring a mixed sentiment towards the market's expectation on the pace of economic recovery.

Global equities initially strengthened, boosted by rising optimism that the US Congress would agree on a new support package. However, sentiment deteriorated sharply towards the month-end as a sharp rise in COVID-19 cases led to the re-imposition of lockdown measures in several European countries. New infections also surged in the US, with the upcoming presidential election also causing uncertainty; while Joe Biden has maintained an overall lead, the race remains close in several key states. At a sector level, almost all sectors declined, with Utilities and Communication Services the only sectors to deliver positive returns. Information Technology and related stocks underperformed the broader market during the period. Strong Q3 earnings reports from the FAANG stocks along with other year-to-date outperformers were unable to offset the prevailing risk-off sentiment of the market. Software companies were more acutely impacted by an European software giant warning of delayed purchase decisions on large-scale transformation projects. Digital advertising companies outperformed as quarterly results confirmed a bounce-back in online budgets. Semiconductors saw mixed performance amid another wave of M&A and good earnings results.

### 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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