

SMARTWEALTH DOLLAR EQUITY CHINA IMPACT FUND

February 2022

BLOOMBERG: AZUSWEC 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 deposits, SBI, SPN, and / or money market mutual funds) and 80 - 100% in equity instruments (either directly through stocks and / or through equity mutual funds).

Return Performance

Last 1-year Period	Feb-22	N/A
Best Month	Jan-22	1.12%
Worst Month	Jan-22	-10.31%

Portfolio Breakdown

Mutual Funds - Equities	98.90%
Cash/Deposit	1.10%

Top 10 Holding *

(in Alphabetical Order)

ANHUI HINGLU STEEL CONSTRUCTION
CHINA YANGTZE POWER LTD
CONTEMPORARY AMPEREX
HONGFA TECHNOLOGY LTD
KE HOLDINGS ADR REPRESENTING
LI AUTO ADR INC
LINKLOGIS INC
LONGI GREEN ENERGY TECHNOLOGY
MING YANG SMART ENERGY GROUP
ZHEJIANG WEIXING NEW BUILDING

*Based on previous month Fund Fact Sheet

Key Fund Facts

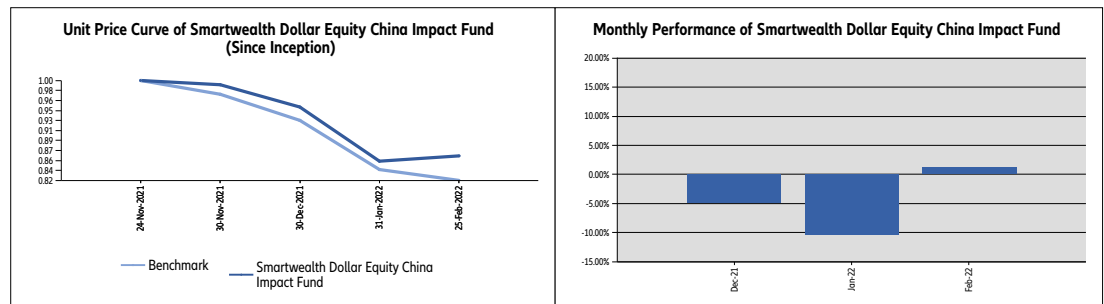
Fund Size (in mio USD)	USD 29.89
Risk Profile	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	34,625,353.9172

Price per Unit	
(As of Feb 25, 2022)	USD 0.8634

Managed by Batavia Asset Management

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity China Impact Fund	1.12%	-12.99%	N/A	N/A	N/A	N/A	-9.30%	-13.66%
Benchmark*	-2.35%	-16.01%	N/A	N/A	N/A	N/A	-11.73%	-18.10%

*MSCI China Islamic M Series Select 10-40 Index (Bloomberg Ticker: NU738729 Index)



Manager Commentary

Heavy corrections in early 2022 (Shanghai Composite Index -4.88% YTD) was driven by combination of geopolitical tension, property market uncertainties and outbreak in multiple regions. Meanwhile PMI number was above expectations, as the policy easing start to kick-in. Chinese Government Work Report (GWR) also announced China's growth target of around 5.5% in 2022, slightly above consensus number of 5%, showing strong commitment to pro-growth stance. This is on the back of fiscal easing/carryover and credit impulse going forward. On top of that, China has series of policies to stabilize foreign trade, advance infrastructure investments, and encouraging consumption to boost the Aggregate Demand. Chinese policy makers have also proposed a tax cut of around Rmb2.5Tn. and rebate policy, aimed to boost and strengthened real economy.

About Allianz Indonesia

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