

# SMARTWEALTH DOLLAR EQUITY ALL CHINA CLASS B FUND

## January 2022

**BLOOMBERG: AZUSACB 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	Oct-21	0.10%
Worst Month	Jan-22	-4.98%

**Portfolio Breakdown**

Mutual Funds - Equities	97.75%
Cash/Deposit	2.25%

**Top 10 Holding \***

(in Alphabetical Order)

ALIBABA GROUP HOLDING  
CHINA CONSTRUCTION BANK  
CHINA INTL CAPITAL CORP  
CONTEMPORARY AMPEREX TE  
MEITUAN  
SHANXI XINGHUACUN FENWI  
SHENZHEN MINDRAY BIO-ME  
TENCENT HOLDINGS LTD  
TENCENT HOLDINGS LTD  
WULIANGYE YIBIN CO LTD

\*Based on previous month Fund Fact Sheet

**Key Fund Facts**

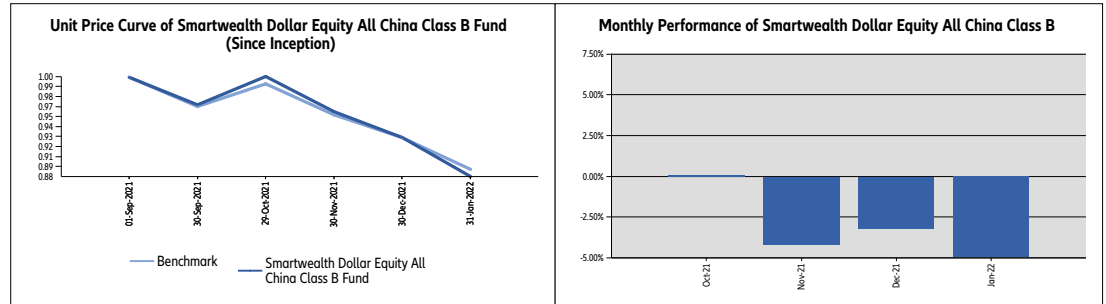
Fund Size (in mio USD)	USD 0.10
Risk Profile	Aggressive
Launch Date	01 Sep 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	117,416.8339

<b>Price per Unit</b>	
(As of Jan 31, 2022)	USD 0.8824

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity All China Class B Fund	-4.98%	-11.85%	N/A	N/A	N/A	N/A	-4.98%	-11.76%
Benchmark*	-4.04%	-10.21%	N/A	N/A	N/A	N/A	-4.04%	-10.91%

\*MSCI China All Shares Index (M1CNAL Index)

**Manager Commentary**

The Fund performed in line with the benchmark in December. It was another bumpy month for China equities, particularly in offshore markets, which was marked by significant rotation at a sector and stock level. At a single stock level, a leading contributor was an electronics component maker. The company is a key supplier to a US tech giant. The stock had previously been weak as excess inventory of wireless earbuds was digested. The company is now seeing demand recovery in wearables, as well as integration benefits from recent acquisitions, which are starting to contribute to the bottom line. On the other hand, a top detractor was a large ecommerce company which has been one of the "winners" from policy reform, having gained significant market share during the year. The stock was weaker in December after its key shareholder decided to divest its holding.

**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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