

Smartwealth Dollar Equity All China Fund

July 2023

BLOOMBERG: AZUSWAC IJ
Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy: Equity

To achieve the investment objective, this fund shall be invested 0% - 20% in short-term instruments, and 80% - 100% in offshore instruments.

Return Performance

Last 1-year Period		-13.80%
Best Month	Nov-22	16.48%
Worst Month	Oct-22	-14.46%

Portfolio Breakdown

Equity	98.10%
Money Market	1.90%

Top 10 Holding

(in Alphabetical Order)

Alibaba Group Holding Ltd
CITIC Securities Co Ltd
Contemporary Amperex Technology
Kweichow Moutai Co Ltd
Lj Auto Inc
Meituan Inc.
NetEase Inc
Ping An Insurance Group Co of
Tencent Holdings Ltd
Wuxi Biologics Cayman Inc

*there is no investment on related parties

Industry Sector

Infrastructure	22.62%
Consumer Cyclical	16.03%
Consumer Non-Cyclical	15.51%
Technology	15.06%
Finance	12.56%
Industry	10.91%
Energy	3.79%
Basic Materials	3.51%

Key Fund Facts

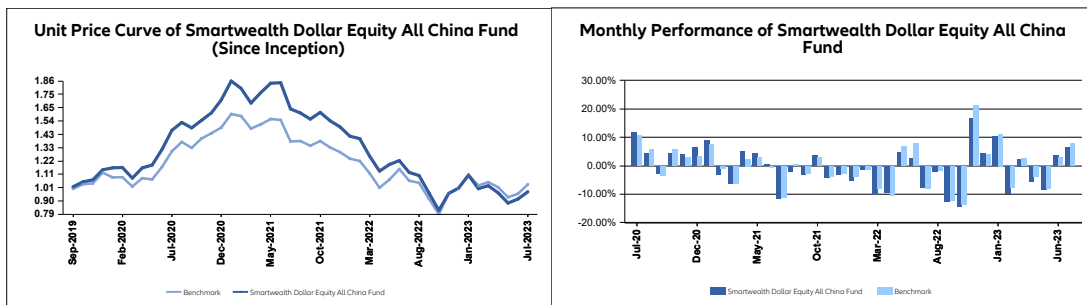
Fund Size (in mio USD)	USD 119.44
Risk Level	Aggressive
Launch Date	02 Sep 2019
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	129,387,179.6265

Price per Unit	Bid	Offer
(As of Jul 31, 2023)	USD 0.9231	USD 0.9717

Smartwealth Dollar Equity All China Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as Investment Manager and PT Asuransi Allianz Life Indonesia.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity All China Fund	6.34%	0.83%	-12.08%	-13.80%	-33.67%	N/A	-3.01%	-2.83%
Benchmark*	7.82%	2.19%	-7.12%	-2.84%	-20.52%	N/A	3.15%	3.06%

*MSCI China All Shares Index (M1CNAL Index)


Manager Commentary

A late-month rally helped both onshore and offshore Chinese equities to close July sharply higher. The improvement was driven by growing optimism over further support measures from the Chinese authorities, with the Politburo pledging to step up policy measures to boost economic growth. Additionally, China's housing and urban development minister admitted the property sector needs more effective measures to bring more confidence into this critical sector and the overall economy. The hope of policy support overshadowed weakness across the reported economic data, such as a weak Q2 GDP growth rate and a low PMI in July.

About Allianz Indonesia

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