

SMARTWEALTH DOLLAR EQUITY ALL CHINA CLASS B FUND

June 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, and 80% - 100% in offshore instruments.

Return Performance

Last 1-year Period		N/A
Best Month	May-22	4.65%
Worst Month	Mar-22	-9.98%

Portfolio Breakdown

Equity	97.62%
Money Market	2.38%

Top 10 Holding

(in Alphabetical Order)
 Alibaba Group Holding Ltd
 China Construction Bank Corp
 CITIC Securities Co Ltd
 Industrial Bank Co Ltd
 JD.com Inc
 Meituan
 NetEase Inc
 Shanxi Xinghuacun Fen Wine Fac
 Tencent Holdings Ltd
 Wuliangye Yibin Co Ltd

Industry Sector

Infrastructure	21.27%
Finance	19.53%
Consumer Non-Cyclical	16.40%
Industry	14.92%
Consumer Cyclical	9.51%
Technology	7.31%
Energy	5.86%
Basic Materials	5.20%

Key Fund Facts

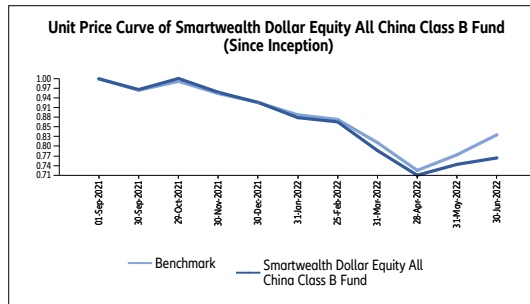
Fund Size (in mio USD)	USD 0.09
Risk Profile	Aggressive
Launch Date	01 Sep 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	118,211,9398

Price per Unit	
(As of Jun 30, 2022)	USD 0.7604

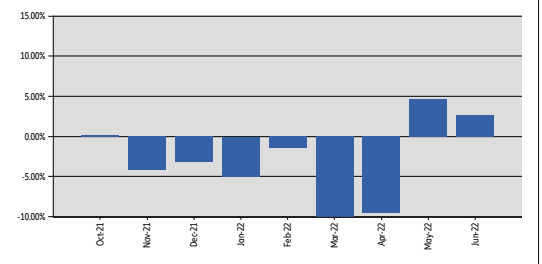
Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Equity All China Class B Fund	2.63%	-2.87%	-18.11%	N/A	N/A	N/A	-18.11%	-23.96%
Benchmark*	7.82%	2.90%	-10.58%	N/A	N/A	N/A	-10.58%	-16.98%

*MSCI China All Shares Index (M1CNAL Index)



Monthly Performance of Smartwealth Dollar Equity All China Class B Fund



Manager Commentary

Most of the Asian equities plummeted during the month of June amid concerns over the potential for aggressive monetary tightening in the U.S. to tame higher inflation but China markets had a strong month. The China related markets posted positive return in June as investors was buoyed by Chinese Government's announcement that mentioned a gradual reopening that will take place in June – after months of lockdown. The manufacturing PMI for China also bounced back to an expansion level of 50. The PMI rose from 49.6 to 50.2 in June 2022. US equity markets suffered during the month of June as anxieties over a possible recession continue to weigh on investor sentiment. The yield on the 10-year U.S. Treasury note has doubled since the beginning of the year to 3.0% level. The FOMC raised its fed funds target by 75 bps at its June meeting, the largest increase since 1994. Upside surprises in inflation and rising measures of inflation expectations are likely to keep the Fed under pressure to tighten further and meet hawkish market 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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