

# SMARTWEALTH DOLLAR EQUITY ALL CHINA FUND

## June 2022

**BLOOMBERG: AZUSWAC 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 Jul-20 -33.84%  
 Best Month Jul-20 11.71%  
 Worst Month Jul-21 -11.40%

**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**

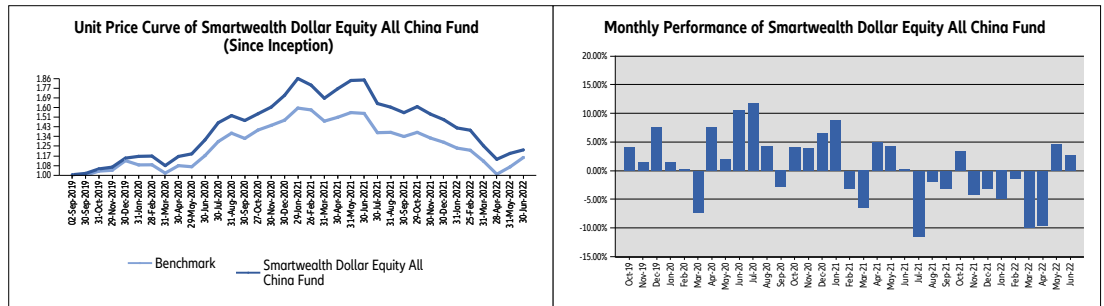
Fund Size (in mio USD) USD 102.61  
 Risk Profile Aggressive  
 Launch Date 02 Sep 2019  
 Fund Currency United States Dollar  
 Launch Date NAV Price USD 1.00  
 Pricing Frequency Daily  
 Bid-Offer Spread 5.00%  
 Investment Management Fee 2.00% p.a.  
 Custodian Bank Name Bank HSBC Indonesia  
 Total Unit 88,376,070.1802

Price per Unit	Bid	Offer
(As of Jun 30, 2022)	USD 1.1610	USD 1.2221

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 Fund	2.63%	-2.88%	-18.12%	-33.84%	N/A	N/A	-18.12%	22.21%
Benchmark*	7.82%	2.90%	-10.58%	-25.48%	N/A	N/A	-10.58%	15.39%

\*MSCI China All Shares Index (M1CNAL Index)



**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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