

SMARTWEALTH DOLLAR EQUITY CHINA IMPACT FUND

March 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		N/A
Best Month	Feb-22	1.12%
Worst Month	Jan-22	-10.31%

Portfolio Breakdown

Mutual Funds - Equities	98.48%
Cash/Deposit	1.52%

Top 10 Holding *

(in Alphabetical Order)

ANHUI HONGLU STEEL
CHINA YANGTZE POWER LTD
CONTEMPORARY AMPEREX
LI AUTO ADR INC
LINKLOGIS INC
LONGI GREEN ENERGY TECHNOLOGY
MING YANG SMART ENERGY GROUP
SHENZHEN INOVANCE TECHNOLOGY
XINJIANG GOLDWIND
ZHEJIANG WEIXING NEW BUILDING

*Based on previous month Fund Fact Sheet

Key Fund Facts

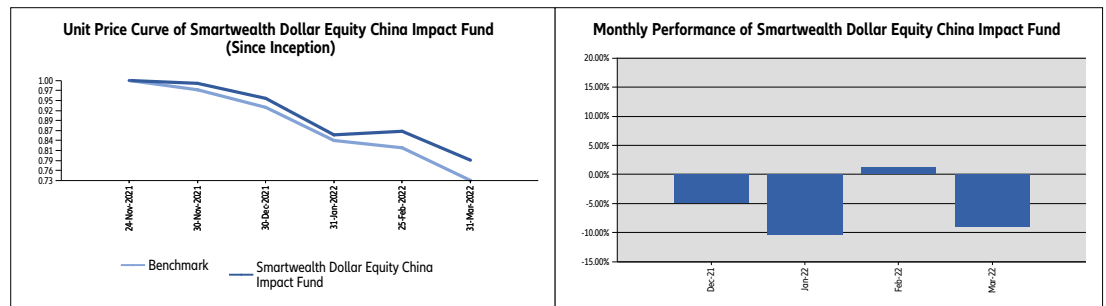
Fund Size (in mio USD)	USD 27.39
Risk Profile	Aggressive
Launch Date	24 Nov 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	34,858,758.9007

Price per Unit	
(As of Mar 31, 2022)	USD 0.7858

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	-8.99%	-17.45%	N/A	N/A	N/A	N/A	-17.45%	-21.42%
Benchmark*	-10.71%	-21.18%	N/A	N/A	N/A	N/A	-21.18%	-26.87%

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



Manager Commentary

Shanghai Composite Index and Hang Seng Index fell -6.07% and -3.15% respectively, mainly caused by a new Covid-19 wave of Omicron Variant in China. China has seen a spike in new cases recently, with local daily new cases has surged up to 1000 on average in March 2022. Many analysts forecasted that China PMI could contract amidst the rise in Covid cases. With China's strict zero-covid policy, it is feared that economic growth could be lower than 5% target in 2022. However, Investors still expect policy easing measure to be rolled out in 2022, to help support the economic growth, as recently stated by China policymakers in latest economic meeting. Many analysts also expect PBOC to cut rate in April and further cut Required Reserved Ratio in 1H2022. On top of that, Fiscal support to help infra and small businesses also expected to be rolled out in 2022.

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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