

# SMARTWEALTH DOLLAR EQUITY SUSTAINABILITY FUND

## May 2021

**BLOOMBERG: AZUSWES 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	Apr-21	6.24%
Worst Month	Jan-21	-1.86%

**Portfolio Breakdown**

Mutual Funds - Equities	96.98%
Cash/Deposit	3.02%

**Top 3 Holding \***

MICROSOFT CORP (US)	9.50%
ADOBE INC (US)	4.60%
S&P GLOBAL INC (US)	3.60%

**Top 3 Sector Allocation \***

IT	31.00%
HEALTHCARE	17.30%
FINANCIALS	14.60%

**Top 3 Country Location \***

UNITED STATES	53.00%
GERMANY	8.00%
FRANCE	6.30%

\*Based on previous month Fund Fact Sheet

**Key Fund Facts**

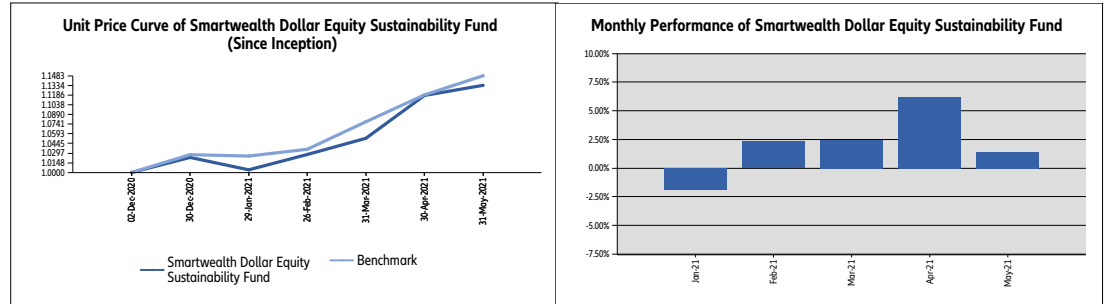
Fund Size (in mio USD)	USD 0.77
Risk Profile	Aggressive
Launch Date	02 Dec 2020
Fund Currency	United States Dollar
Pricing Frequency	Daily
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	677,913.8384

<b>Price per Unit</b>	
(As of May 31, 2021)	USD 1.1336

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
Smartwealth Dollar Equity Sustainability Fund	1.39%	10.32%	N/A	N/A	N/A	10.80%	13.36%
Benchmark*	2.62%	10.88%	N/A	N/A	N/A	11.78%	14.83%

\*Dow Jones Sustainability World Index (Total Return)

**Manager Commentary**

Global equities rose over April, as upbeat US economic data lifted optimism over the outlook for the global economy. The International Monetary Fund (IMF) forecast that massive fiscal stimulus and a vaccine-fuelled recovery would drive the strongest global expansion in four decades, with the world economy expected to grow 6% in 2021, followed by 4.4% in 2022. The IMF also predicted that most advanced economies will suffer little lasting damage from the pandemic but that developing economies, particularly those with limited access to vaccines, weak public finances and a high dependency on tourism, are likely to be more negatively affected. April has been awash with earnings reports, with companies posting their first real results since widespread vaccinations for Covid-19 began. With high expectations baked in for many cyclical names, strong additional upside has been reserved for only the most exceptional performers. In contrast, more stable quality growth compounders which had hitherto lagged the market delivered some of the strongest earnings beats. Thus at a sector level, this month has seen Materials and Financials continue to perform well, but be outpaced by Technology.

US inflation jumped to an annual rate of 2.6%, driving speculation that the US Federal Reserve (Fed) may start to taper its bond-buying programme. While the Fed showed no signs of changing policy, the Bank of Canada became the first G7 country to scale back its support measures, cutting its monthly bond-buying by a quarter and bringing forward projections of when it may meet its inflation target. Rising input prices have been a key driver of this inflation. Commodities like iron ore and copper have reached multi-year highs, as have food products, lumber and oil. The oil price has more than doubled from Q2 2020, with Brent crude briefly rising back above USD 68 a barrel to over USD 60 per barrel.

**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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