

SMARTWEALTH DOLLAR EQUITY GLOBAL INVESTA FUND

October 2021

BLOOMBERG: AZUSWGI 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 80 - 100% in domestic equity instruments in (either directly through stocks and / or through mutual funds) and 0 - 20% in foreign offshore equity instruments in (either directly through stocks and / or through mutual funds).

Portfolio Breakdown

Mutual Funds - Equities	95.06%
Cash/Deposit	4.94%

Top 10 Holding

(in Alphabetical Order)

Adobe Inc
Alphabet Inc
American Tower REIT Corp
ASML Holding
Intuit Inc
Link REIT
Microsoft
Nestle SA
Relx Plc
Salesforcecom Inc

*Based on previous month Fund Fact Sheet

Key Fund Facts

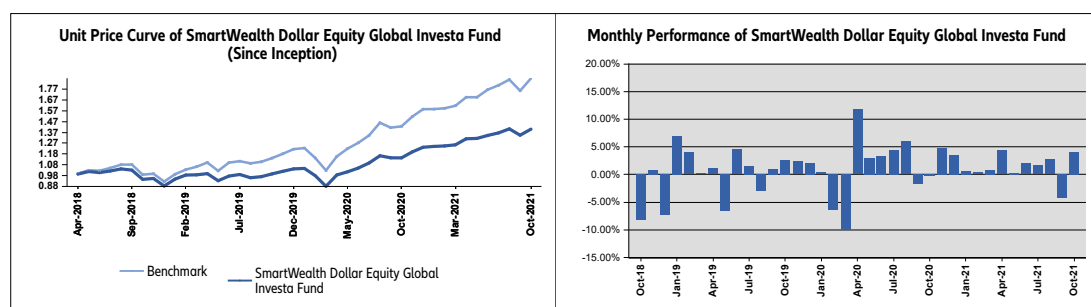
Fund Size (in mio USD)	USD 46.55
Risk Profile	Aggressive
Launch Date	23 Apr 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	34,963,060.7420

Price per Unit	Bid	Offer
(As of Oct 29, 2021)	USD 1.3314	USD 1.4015

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 Global Investa Fund	4.07%	2.48%	6.67%	22.95%	48.46%	N/A	13.33%	40.15%
Benchmark*	6.39%	3.46%	10.12%	30.61%	88.90%	N/A	17.70%	86.42%

*80% Dow Jones Islamic Market World (DJIM) Index & 20% World Information Technology Net Total Return Local (NDWLIT) Index



Manager Commentary

The U.S. equity markets made a strong finish and recovered from losses in the previous month. Most of the investors prefer to stand on the positive stance amid the deluge of corporate earnings results and concern towards inflation. The latest initial jobless claims of 281k (announced on Oct 23rd) came in below estimates of 288k. In addition, 3Q21 economic growth slowed more than expected to the softest pace of the pandemic recovery period due to supply chain issue. 3Q21 GDP stood at 2% annualized rate (vs market expectation of 2.6%), was down from 6.7% in 2Q21.

Global equity markets continued to grind higher over Q3, buoyed by positive corporate earnings growth. Many markets reached fresh peaks or multi-year highs in early September but ended the quarter on a weak note as sentiment was knocked by growing signs that central banks were starting to consider when to tighten monetary policy and/or withdraw their extraordinary stimulus measures. Fears of a default by a leading Chinese homebuilder, the effects of which would be felt well beyond China itself, also caused some uncertainty. Sector performance was mixed. Energy stocks were boosted by further strength in oil prices and Financials benefitted from higher long-term bond yields. In contrast, Materials stocks weakened the most amid expectations of lower demand. Information Technology and related stocks outperformed the broader market during the period. Software stocks were the strongest subgroup with strong earnings reports and positive demand environment commentary. Semiconductors were mixed with the ongoing supply chain challenges amid a backdrop of surging demand conditions. Communication Services stocks lagged with shares of an American social media conglomerate under outsized pressure under renewed focus around platform safety. IT Services stocks also fell with payments processing companies seeing renewed headwinds to consumer spending and travel from the surging Delta variant.

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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