

Smartwealth Dollar Asia Pacific Class B Fund

December 2022

BLOOMBERG: AZUSAPB 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	-25.69%
Best Month	Nov-22 17.40%
Worst Month	Sep-22 -14.53%

Portfolio Breakdown

Equity	97.93%
Money Market	2.07%

Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Galaxy Entertainment Group Ltd
- Koh Young Technology Inc
- Lasertec Corp
- Mainfreight Ltd
- OSAKA Titanium Technologies Co
- Pacific Basin Shipping Ltd
- PolyNovo Ltd
- T Exploration & Production P
- Woodside Energy Group Ltd

Industry Sector

Industry	24.73%
Technology	20.27%
Consumer Cyclical	13.71%
Consumer Non-Cyclical	13.10%
Energy	12.30%
Basic Materials	7.19%
Finance	6.15%
Infrastructure	2.55%

Key Fund Facts

Fund Size (in mio USD)	USD 0.73
Risk Level	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	990,912.7353

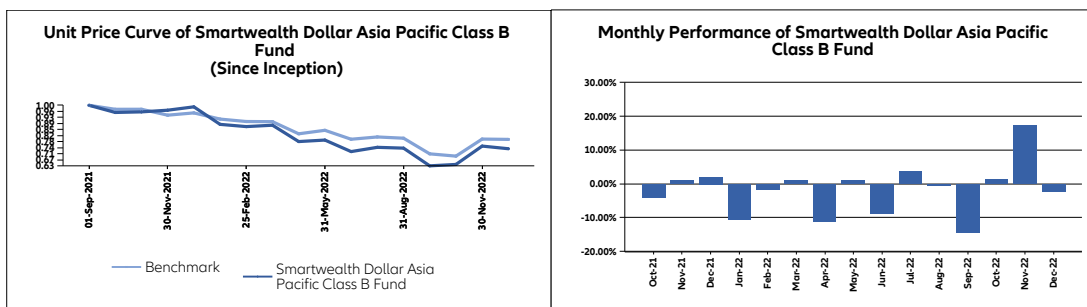
Price per Unit

(As of Dec 30, 2022)	USD 0.7361
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Smartwealth Dollar Asia Pacific Class B Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as Investment Manager and PT Asuransi Allianz Life Indonesia.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartwealth Dollar Asia Pacific Class B Fund	-2.14%	16.43%	2.41%	-25.69%	N/A	N/A	-25.69%	-26.39%
Benchmark*	-0.25%	12.46%	-0.12%	-16.88%	N/A	N/A	-16.88%	-20.71%

*MSCI AC Asia Pacific Net Total Return USD Index (M1AP Index)


Manager Commentary

Equity markets in the Asia Pacific ex Japan region delivered mixed returns in December. In general, stocks gained in the first half of the month, boosted by signs that China was relaxing its strict zero-COVID policy, before falling back towards month-end as Chinese COVID-19 infection levels soared and major central banks reaffirmed their hawkish stance. Chinese equities rebounded strongly at the start of December amid growing evidence that the authorities were starting to pivot away from their strict zero-COVID policy. While confirmed cases fell as testing requirements were loosened, actual cases soared as restrictions were lifted: unconfirmed reports suggested that around half of residents in some major cities had contracted the virus due to the highly contagious Omicron variant. Shares slumped once more as this surge in infection levels caused many people to stay at home, leading to further supply chain disruptions as factories closed and delivery drivers became ill. Australian shares lost ground over December. The Reserve Bank of Australia raised rates by 25 basis points (bps) to a 10-year high of 3.1% and indicated that further hikes would be needed to bring inflation under control. Stocks in South Korea and Taiwan also retreated in December as economic concerns weighed on tech shares, but Hong Kong shares advanced, helped by news that the territory was to scrap some of its final COVID-19 restrictions and by Beijing's pivot towards growth. ASEAN markets retreated modestly over December. Thailand and Malaysia advanced modestly but shares in Singapore retreated. Stocks in the Philippines and Indonesia fell even more as central banks in both markets raised rates to their highest level since 2009.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which 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 corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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