

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

June 2020

BLOOMBERG: AZUSWAP:IJ

Investment Objective

The objective of this fund is to achieve conservative long term capital growth while earning more relatively stable income.

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		31.25%
Best Month	Apr-20	13.22%
Worst Month	Mar-20	-11.49%

Portfolio Breakdown

Mutual Funds - Equities	95.37%
Cash/Deposit	4.63%

Top Five Holding

LASERTEC CORP (JP)	8.80%
MAINFREIGHT LTD (NZ)	7.70%
KOH YOUNG TECHNOLOGY INC (KR)	7.20%
EO TECHNICS CO LTD (KR)	4.40%
ASPEED TECHNOLOGY INC (TW)	3.70%

Top 3 Country Allocation *

TAIWAN	26.30%
JAPAN	14.10%
KOREA	13.80%

Top 3 Currency Allocation *

TWD	28.10%
JPY	14.50%
HKD	14.30%

*Based on previous month Fund Fact Sheet

Key Fund Facts

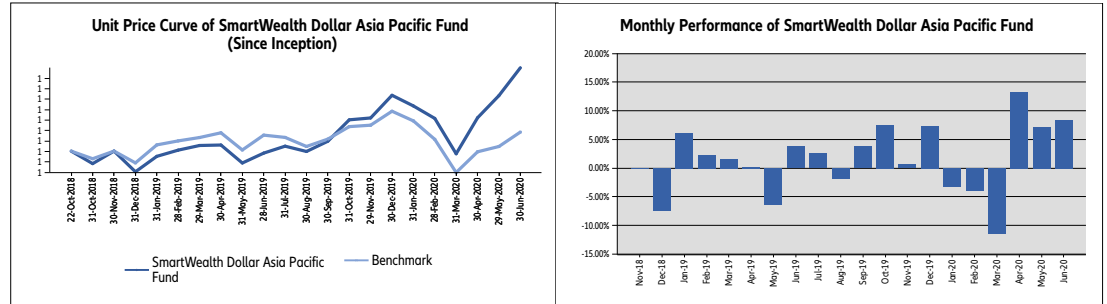
Fund Size (in mio USD)	USD 42.05
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	33,961,713.5424

Price per Unit	Bid	Offer
(As of Jun 30, 2020)	USD 1.2380	USD 1.3032

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	8.41%	31.57%	8.30%	31.25%	N/A	8.30%	30.32%
Benchmark*	5.14%	15.94%	-6.63%	1.04%	N/A	-6.63%	6.93%

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



Manager Commentary

Equity markets in Asia Pacific rose over the month, with the Greater China and India markets declining. China equities weakened after a strong run, as the US administration stepped up its anti-China rhetoric. Nonetheless, Chinese manufacturing and export data showed a strong recovery. Policy also remains supportive, as the National People's Congress (NPC) announced that specific GDP growth targets were abandoned for the first time in two decades, and instead job market stabilisation and poverty reduction are to be prioritised. Hong Kong fell sharply on news that China was to impose a new national security law on the territory. The move prompted the US to signal its intention to revoke Hong Kong's special trade and economic status. South Korean stocks rallied, even though the government was forced to strengthen quarantine measures. Japan also rallied strongly over the month, as its state of emergency was finally lifted following a fall in COVID-19 infections in Tokyo and other hardhit regions.

The Fund outperformed the benchmark strongly over the month. On a country basis, stock selection in Taiwan, Japan, Korea and China contributed most. From a sector perspective, stock selection in Information Technology, Industrials and Consumer Discretionary was also a positive contributor.

On a single stock basis, our positions in two Taiwanese semiconductor names ASMedia Technology and Aspeed Technology, as well as Lasertec, a Japanese supplier of semiconductor equipment, helped most. However, our positions in two Taiwanese technology stocks Yageo (electronic components) and a manufacturer of silicon wafer, as well as Venture Corp, a Singaporean electronic manufacturing services company weighed on the overall returns.

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:

SmartWealth Dollar Asia Pacific Fund is unit linked fund offered by PT Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. Past returns and any forecast are not necessarily a guide to future performance. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.