

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

November 2020

BLOOMBERG: AZUSWAP: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	38.16%
Best Month	Apr-20 13.22%
Worst Month	Mar-20 -11.49%

Portfolio Breakdown

Mutual Funds - Equities	93.82%
Cash/Deposit	6.18%

Top Five Holding

MAINFREIGHT LTD (NZ)	7.30%
KOH YOUNG TECHNOLOGY INC (KR)	5.20%
LASERTEC CORP (JP)	4.70%
ASMEDIA TECHNOLOGY INC (TW)	3.90%
ALCHIP TECHNOLOGIES LTD (TW)	3.30%

Top 3 Country Allocation *

TAIWAN	22.20%
JAPAN	14.90%
CHINA	13.20%

Top 3 Currency Allocation *

TWD	23.90%
JPY	14.90%
HKD	14.00%

*Based on previous month Fund Fact Sheet

Key Fund Facts

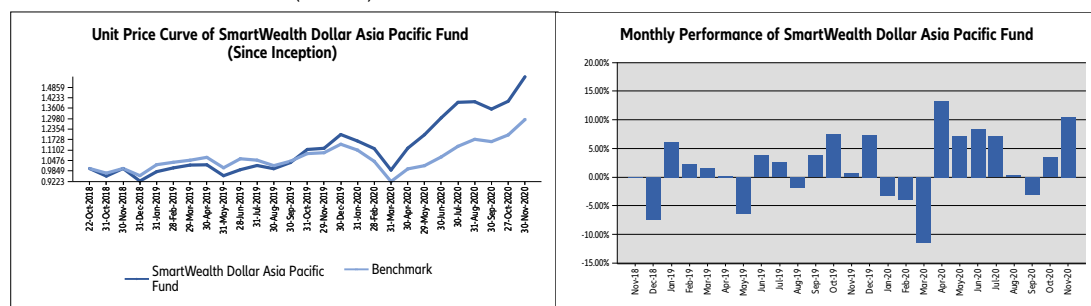
Fund Size (in mio USD)	USD 71.02
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	48,275,359.1944

Price per Unit	Bid	Offer
(As of Nov 30, 2020)	USD 1.4711	USD 1.5485

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	10.42%	10.63%	28.82%	38.16%	N/A	28.69%	54.85%
Benchmark*	7.65%	10.05%	27.12%	18.12%	N/A	12.88%	29.28%

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



Manager Commentary

The Fund outperformed the benchmark over the month. On a country basis, it was strong stock selection in Japan, New Zealand and Taiwan that accounted for the outperformance. From a sector perspective, it was stock selection in Industrials and Materials that contributed to returns. On a single stock basis, our overweight positions in Mainfreight (a New Zealand logistics company), Sri Trang Gloves (a Thai supplier of medical equipment) and a Japanese chemicals supplier helped most. Our overweight positions in two Korean semiconductor equipment suppliers, Koh Young Technology and EO Technics, together with our underweight position in a Chinese internet company, weighed on the overall result.

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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