

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

September 2019

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	N/A
Best Month	Jan-19 6.08%
Worst Month	Dec-18 -7.53%

Portfolio Breakdown

Mutual Funds - Equities	97.32%
Cash/Deposit	2.68%

Key Fund Facts

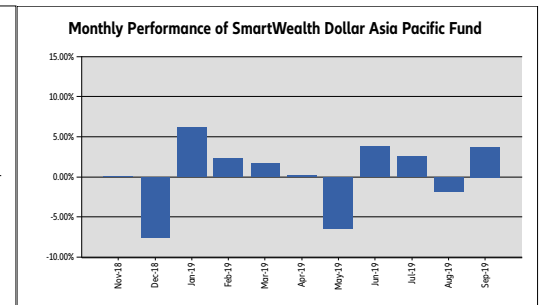
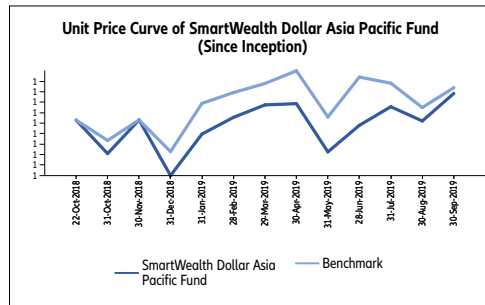
Fund Size (in mio USD)	USD 10.22
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Sep 30, 2019)	USD 0.9843	USD 1.0361

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	3.73%	4.35%	1.52%	N/A	N/A	12.02%	3.61%
Benchmark*	2.64%	-1.37%	-0.55%	N/A	N/A	9.04%	4.39%

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



Manager Commentary

Equity markets in Asia Pacific retreated over August, as they joined in the global stock market sell-off. Chinese stocks fell as the trade war with the US escalated. The US imposed tariffs on a further USD 30 billion of Chinese goods – effectively taxing all Chinese exports to the US – and branded China a currency manipulator after it allowed its currency to weaken through the psychologically important rate of RMB 7 per USD. Economic data in China was also weak, with industrial output recording its weakest monthly growth since 2002. Elsewhere in the region, markets generally weakened amid concerns over the outlook for global trade and growth. Japanese equities slumped, despite stronger than expected machinery order data. The region's smaller markets also lost ground. The IHS Markit manufacturing purchasing managers' index for ASEAN countries slid to 49.5 in July, from 49.7 in June, with Indonesia's manufacturing sector contracting for the first time in six months.

The Fund outperformed the benchmark during the month. Overall contribution from stock selection was positive, with performance in Japan, China and Taiwan offset by negative contributions in Australia, South Korean and the Philippine. Stock selection in Information Technology, Health Care and Financials had worked well, while stock selection in Industrials, Utilities and Energy detracted.

On a single stock basis, key contributors were positions in Lasertec (a Japanese supplier of semiconductor equipment) and Ping An Healthcare and Technology (an artificial intelligence-enabled Chinese healthcare provider) helped most. Conversely, positions in Koh Young Technology (a South Korean supplier of semiconductor equipment), Mainfreight (a New Zealand firm operating in the air freight & logistics area) and an Australian pharmaceutical corporation, particularly hurt the overall outcome.

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.