

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

August 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	82.64%
Cash/Deposit	17.36%

Key Fund Facts

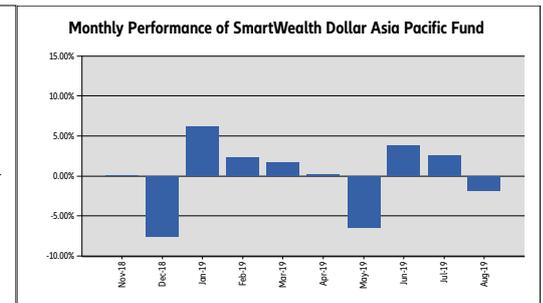
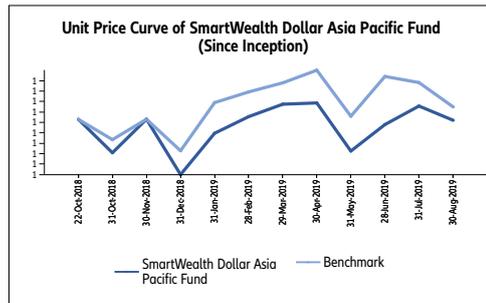
Fund Size (in mio USD)	USD 9.47
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Aug 30, 2019)	USD 0.9489	USD 0.9988

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	-1.90%	4.38%	-0.49%	N/A	N/A	7.99%	-0.12%
Benchmark*	-3.14%	1.27%	-1.96%	N/A	N/A	6.24%	1.70%

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



Manager Commentary

The Fund outperformed during the month. Overall contribution from stock selection was positive, with performance in Taiwan, South Korea and Japan offset by negative contributions in Singapore, New Zealand and Australia. Stock selection in Information Technology, Industrials and Consumer Discretionary worked well, while stock selection in Health Care, Utilities and Energy detracted. Information Technology stocks outpaced the broader market during the period. Semis outperformed on reports of inventory destocking and expectations that US government officials would provide exemptions to the Huawei ban. Large internet platforms largely shrugged off incremental news of anti-trust reviews but were otherwise mixed on earnings results. Software lagged as elevated valuations prevented a larger reaction to what have been so far reasonably good earnings reports.

As at end of July, the portfolio was around 95% invested in equities with the remainder primarily in cash. During the month, our exposure to equities remained stable. The top holdings of the fund were the two companies supplying semiconductor equipment Koh Young Technology (South Korea) and Lasertec, as well as Mainfreight. On the other hand, we continue to have zero exposure to the China internet and e-commerce megacaps Tencent and Alibaba Group. From a regional perspective, the Fund has an overweight exposure to stocks from Taiwan, South Korea and New Zealand whereas Hong Kong, China and Japan are underweight. On a sector level, equities from the Information Technology, Industrials and Health Care sectors are overweight, while the Fund only holds selective positions in the Real Estate, Communication Services and Financials sectors.

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.