

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

March 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	77.09%
Cash/Deposit	22.91%

Key Fund Facts

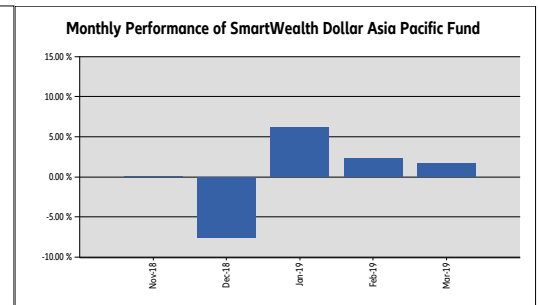
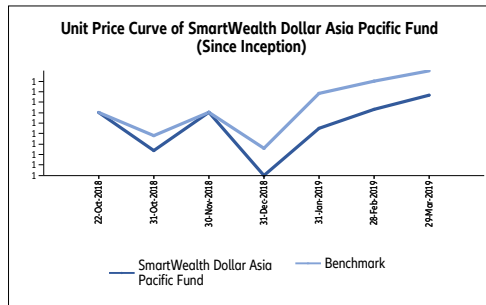
Fund Size (in mio USD)	USD 4.99
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Mar 29, 2019)	USD 0.9696	USD 1.0206

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	1.68%	10.35%	N/A	N/A	N/A	10.35%	2.06%
Benchmark*	1.19%	9.64%	N/A	N/A	N/A	9.64%	4.96%

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



Manager Commentary

Equity markets in Asia Pacific posted solid gains over February, adding to the rally recorded in January. Hopes for progress in the US/China trade dispute drove markets higher, with the US indicating that they would postpone the 1 March deadline for the raising of tariffs on USD 200 billion of Chinese exports. The region's more developed markets rallied strongly, with Australia, Hong Kong and New Zealand among the best performers on a global basis. Chinese equities recorded another month of gains despite ongoing macro-economic weakness. At the end of the month, index provider MSCI announced it will increase the country's weighting in its widely-used emerging markets index, a decision that is likely to result in significant investor inflows into Chinese stocks. Japanese stocks advanced modestly but underperformed most other developed markets.

The Fund strongly outperformed its benchmark during the month. The main performance driver was positive stock selection in South Korea, Japan and Taiwan. Stockpicking in the Information Technology, Materials and Industrials sectors was most successful, to an extent it offset unfavourable contributions in the Financials, Real Estate and Communication Services sectors. The Fund's sector allocation also contributed positively to the overall result. Our overweight exposure to the Information Technology sector and underweights in Communication Services and Real Estate companies were beneficial.

On a single stock basis, our positions in WIN Semiconductors, a Taiwanese semiconductor firm; EO Technics, a South Korean corporation supplying precision laser equipment to the semiconductor industry; and Venture Corp, a Singaporean provider of electronic manufacturing services, helped most. In contrast, our position in Koh Young Technology, a South Korean corporation specialising in inspection equipment for consumer and auto electronics, together with our lack of exposure to a Chinese online and e-commerce giant, weighed on the overall returns.

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.