

SmartWealth Dollar Asia Pacific Fund

January 2023

BLOOMBERG: AZUSWAP IJ
Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy: Equity

To achieve the investment objective, this fund shall be invested 0%-20% in short-term instruments, and 80%-100% in offshore instruments.

Return Performance

Last 1-year Period	-7.26%
Best Month	Nov-22 17.41%
Worst Month	Sep-22 -14.53%

Portfolio Breakdown

Equity	98.27%
Money Market	1.73%

Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Galaxy Entertainment Group Ltd
- HUTCHMED China Ltd
- Koh Young Technology Inc
- Lasertec Corp
- Mainfreight Ltd
- Pacific Basin Shipping Ltd
- PolyNovo Ltd
- T Exploration & Production P
- Woodside Energy Group Ltd

Industry Sector

Industry	25.23%
Technology	20.44%
Consumer Non-Cyclical	13.96%
Consumer Cyclical	13.27%
Energy	11.61%
Basic Materials	6.51%
Finance	5.76%
Infrastructure	3.22%

Key Fund Facts

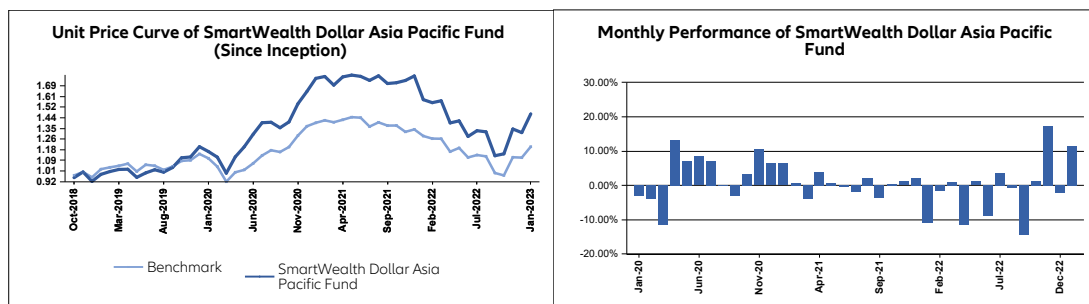
Fund Size (in mio USD)	USD 114.02
Risk Level	Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	81,831,261.5735

Price per Unit	Bid	Offer
(As of Jan 31, 2023)	USD 1.3933	USD 1.4666

SmartWealth Dollar Asia Pacific Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as Investment Manager and PT Asuransi Allianz Life Indonesia.

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	11.39%	27.98%	10.11%	-7.26%	25.94%	N/A	11.39%	46.66%
Benchmark*	7.86%	23.71%	5.89%	-6.66%	8.40%	N/A	7.86%	20.34%

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


Manager Commentary

The MSCI Asia Pacific ex Japan Index rebounded sharply over January with sentiment lifted by growing optimism over China's reopening and by a further easing in inflationary pressures in major economies. A weaker tone to the US dollar was also supportive for the region. Chinese equities soared over January. Mainland China indices hit five-month highs, amid growing optimism that the economy would rebound once the current COVID-19 exit wave has passed. Economic data for January was stronger-than-expected, despite high infection levels, with Chinese citizens welcoming the lifting of travel restrictions in time for the Lunar New Year celebrations. In less positive news, the Biden administration stopped issuing licences allowing US companies to export to Huawei, while Japan and the Netherlands agreed to restrict exports of chip manufacturing tools to China. Hong Kong stocks also rallied over the month, with the Hang Seng Index coming within touching distance of a 10-month high. Australian stocks rallied, closing the month near a nine-month high, Australia's inflation rate rose to 7.8% in the fourth quarter of 2022, the highest level in 33 years, due to the rising cost of energy and new homes. The data increases the chance that the Reserve Bank of Australia will continue to hike rates. Elsewhere, shares in Taiwan and South Korea delivered double-digit gains, helped by strong returns from index heavyweights TSMC, Samsung and SK Hynix. The Bank of Korea raised interest rates by 25 basis points in January. ASEAN markets lagged the broader region, dragged down by small declines in Malaysia, Indonesia and Thailand. In contrast, Singapore and the Philippines gained. Shares in Singapore traded around nine-month peaks after the city state's annual inflation rate eased to 6.5% in December, the lowest level in seven months. Singapore's GDP grew by 3.8% in 2022, slightly above the government's projection for a 3.5% annual expansion. Japanese equities delivered solid gains in January. Core inflation (which excludes food) hit a 41-year high of 4.0% in December, while core core inflation (which excludes both food and energy) reached a 30-year high of 3.0%. Nevertheless, the Bank of Japan maintained its ultra-loose monetary policy, saying that wage growth was not strong enough to achieve its inflation target on a sustainable basis.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which 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 corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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