

Smartwealth Dollar Asia Pacific Class B Fund

July 2023

BLOOMBERG: AZUSAPB 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	10.92%
Best Month	Nov-22 17.40%
Worst Month	Sep-22 -14.53%

Portfolio Breakdown

Equity	97.08%
Money Market	2.92%

Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Alibaba Group Holding Ltd
- ASM Pacific Technology Ltd
- Delta Electronics Inc
- Galaxy Entertainment Group Ltd
- Koh Young Technology Inc
- Lasertec Corp
- Mainfreight Ltd
- Resona Holdings Inc
- Sony Group Corp

*there is no investment on related parties

Industry Sector

Industry	27.45%
Technology	21.01%
Consumer Cyclical	19.37%
Consumer Non-Cyclical	11.03%
Finance	6.54%
Infrastructure	6.16%
Energy	5.37%
Basic Materials	3.06%

Key Fund Facts

Fund Size (in mio USD)	USD 3.38
Risk Level	Aggressive
Launch Date	01 Sep 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	4,089,377,9007

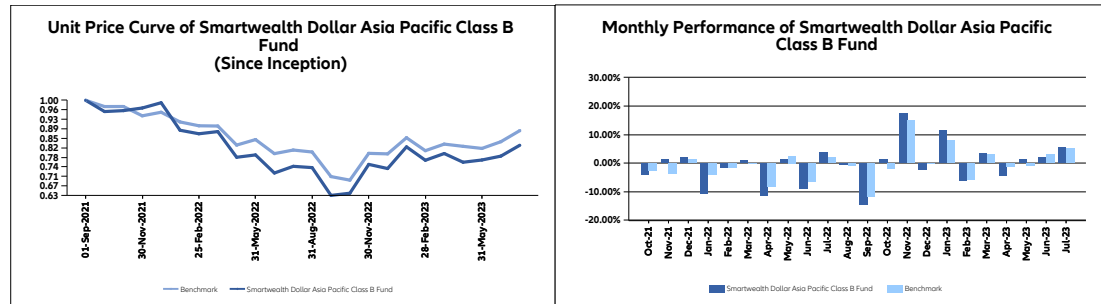
Price per Unit

(As of Jul 31, 2023)	USD 0.8260
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Smartwealth Dollar Asia Pacific Class B 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 Class B Fund	5.34%	8.61%	0.73%	10.92%	N/A	N/A	12.21%	-17.40%
Benchmark*	5.09%	7.37%	3.20%	9.28%	N/A	N/A	11.32%	-11.74%

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


Manager Commentary

Asia Pacific equity markets advanced over July. Despite continued evidence of a slowdown in China's economy, sentiment was lifted by hopes of further stimulus measures from the Chinese authorities. Speculation that US interest rates may have peaked and that the US economy may experience a soft landing also helped. Across North Asia, the tech-heavy markets of Taiwan and South Korea also gained, although semiconductor stocks were held back by news that TSMC had lowered its outlook for 2023. In Japan, the TOPIX index (total return) ended the month up 1.48% in local terms, buoyed by further signs of cooling inflation and hopes of a soft landing for the US economy. ASEAN markets moved higher, buoyed by signs of easing inflationary pressures and the prospect of further stimulus from the Chinese authorities. Similarly, Indian equities continued their upward trajectory, hitting new all-time highs before retreating slightly as mixed corporate results pressured key sectors of the stock market. Australian shares rose over the month. After two unexpected rate hikes, the Reserve Bank of Australia (RBA) kept interest rates on hold at 4.1% in July, saying it wanted to assess the impact of previous hikes on the economy.

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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