

SmartWealth Dollar Asia Pacific Fund

March 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	-9.65%
Best Month	Nov-22 17.41%
Worst Month	Sep-22 -14.53%

Portfolio Breakdown

Equity	96.48%
Money Market	3.52%

Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Alibaba Group Holding Ltd
- ASM Pacific Technology Ltd
- Galaxy Entertainment Group Ltd
- Koh Young Technology Inc
- Lasertec Corp
- Mainfreight Ltd
- PolyNovo Ltd
- T Exploration & Production P
- Woodside Energy Group Ltd

*there is no investment on related parties

Industry Sector

Industry	25.60%
Technology	21.51%
Consumer Non-Cyclical	13.89%
Consumer Cyclical	13.47%
Energy	9.53%
Finance	6.16%
Basic Materials	5.19%
Infrastructure	4.64%

Key Fund Facts

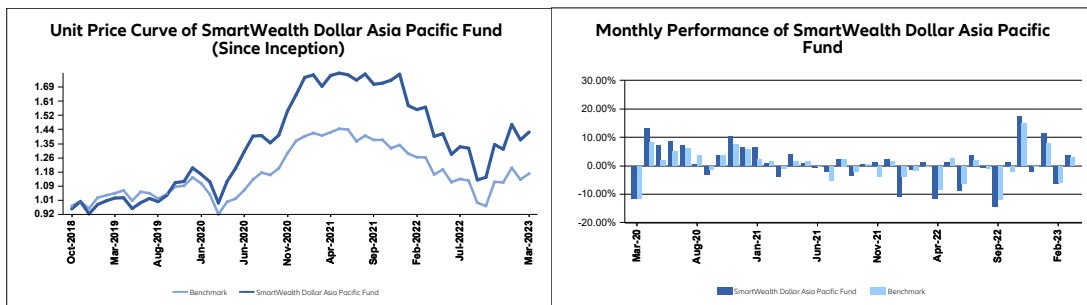
Fund Size (in mio USD)	USD 108.48
Risk Level	Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	80,386,933.4994

Price per Unit	Bid	Offer
(As of Mar 31, 2023)	USD 1.3495	USD 1.4205

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	3.40%	7.89%	25.63%	-9.65%	43.41%	N/A	7.89%	42.05%
Benchmark*	3.16%	4.76%	17.81%	-7.76%	26.72%	N/A	4.76%	16.88%

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


Manager Commentary

Asia Pacific ex Japan equities ended the month slightly higher. Shares fell sharply when the failure of two US niche lenders morphed into fears over the stability of the global financial system. However, confidence returned towards the month-end and sentiment was also lifted by speculation that Western central banks were nearing their terminal interest rates. The MSCI China Index rose over March, helped by the ongoing economic recovery from China's zero-COVID policy. At the National People's Congress, President Xi Jinping cemented his influence by appointing loyalists to senior jobs. Party officials also set a target of "around 5%" for 2023 GDP growth. In other news, Alibaba announced a major restructuring plan that will split the company into six units (cloud computing, e-commerce, local services, logistics, digital commerce and media). In general, each unit will be able to raise outside funding and go public, although Taobao and Tmall, Alibaba's e-commerce platforms, will remain wholly owned by the company. Elsewhere, the tech-heavy markets of Taiwan and South Korea posted solid gains as growth-focused shares benefited from hopes that the US may start to cut rates later in 2023. Meanwhile, Australian stocks ended the month flat. The Reserve Bank of Australia hiked rates by 25 basis points, taking borrowing costs to a 10-year high of 3.6%, but signaled it had paused its hiking cycle for now as it assesses the outlook for the economy. ASEAN markets were mixed but mostly ended the period higher, recovering from earlier losses in the month. Singapore and the Philippines delivered the strongest gains, with Indonesia and Thailand also advancing modestly. In contrast, Malaysian stocks end the month slightly lower. Japanese equities closed the month modestly higher. Shares started March on a strong footing, with major indices hitting a six-month high, but later slumped as the failure of two US niche banks and the enforced takeover of Credit Suisse sparked concerns over the stability of the global financial system.

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.

Disclaimer:

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