

SmartWealth Dollar Asia Pacific Fund

March 2024

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	12.83%
Best Month	Nov-22 17.41%
Worst Month	Sep-22 -14.53%

Portfolio Breakdown

Equity	97.14%
Money Market	2.86%

Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Alibaba Group Holding Ltd
- ASM Pacific Technology Ltd
- ASPEED Technology 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

Technology	28.92%
Industry	25.97%
Consumer Cyclical	12.39%
Consumer Non-Cyclical	9.84%
Finance	9.53%
Infrastructure	5.15%
Energy	4.91%
Basic Materials	2.27%
	1.02%

Key Fund Facts

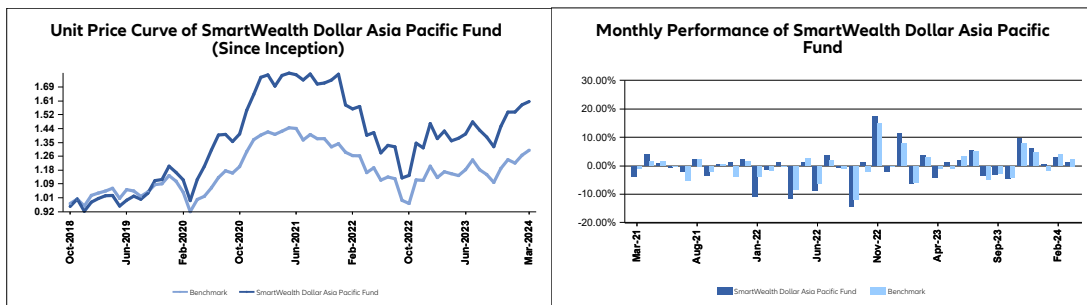
Fund Size (in mio USD)	USD 84.32
Risk Level	Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	55,374,525.7682

Price per Unit	Bid	Offer
(As of Mar 28, 2024)	USD 1.5227	USD 1.6028

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	1.28%	4.26%	15.87%	12.83%	-5.61%	57.04%	4.26%	60.28%
Benchmark*	2.40%	4.69%	13.02%	11.37%	-7.01%	24.01%	4.69%	30.16%

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



Manager Commentary

Equity markets in Asia Pacific advanced over March. Sentiment was lifted by signs of a pickup in growth in China and Europe, as well as the ongoing resilience of the US economy. In Japan, equities added further to their year-to-date gains. After months of speculation and the conclusion of the Shunto annual wage negotiations between labor unions and managements, the Bank of Japan lifted negative interest rates, signaling a move away from deflation. China equities were relatively stable in March, consolidating the pre- and post-Chinese New Year rally. Both onshore and offshore markets have recovered from previous weakness to deliver relatively flat returns year to date. Elsewhere in the region, stocks surged in Taiwan and South Korea as semiconductor companies benefited from the AI wave. Australian stocks also advanced over the month, with the ASX closing at record highs on hopes of rate cuts in the second half of 2024.

China equity market was flattish in March as earnings disappointments weighed down on sentiment, fuelling concern that more of the policy-driven rally will unwind. US Equity Market rallied further in March on an improving outlook for the US economy and expectations that the US Federal Reserve will soon begin its long-awaited cuts to benchmark interest rates.

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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