

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

October 2021

BLOOMBERG: AZUSWAP IJ

Investment Objective

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

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).

Portfolio Breakdown

Mutual Funds - Equities	94.79%
Cash/Deposit	5.21%

Top 10 Holding *

(in Alphabetical Order)

ALCHIP TECHNOLOGIES LTD (TW)
 ASMEDIA TECHNOLOGY INC (TW)
 ASPEED TECHNOLOGY INC (TW)
 BANPU PUBLIC CO LTD-FOR REG (TH)
 CK ASSET HOLDINGS LTD (HK)
 HUTCHMED CHINA-ADR (HK)
 KOH YOUNG TECHNOLOGY INC (KR)
 LASERTEC CORP (JP)
 MAINFREIGHT LTD (NZ)
 TOYOTA MOTOR CORP (JP)

*Based on previous month Fund Fact Sheet

Key Fund Facts

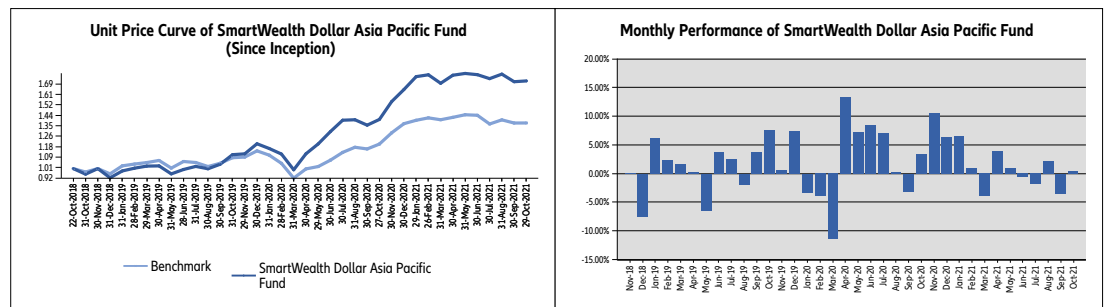
Fund Size (in mio USD)	USD 140.81
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	86,311,576.3586

Price per Unit	Bid	Offer
(As of Oct 29, 2021)	USD 1.6314	USD 1.7173

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	0.37%	-1.08%	-2.65%	22.45%	79.90%	N/A	4.28%	71.73%
Benchmark*	0.02%	0.60%	-3.25%	14.36%	41.23%	N/A	0.43%	37.34%

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



Manager Commentary

Equity markets in Asia fell over the month of September. Sentiment was knocked by developments in China, with further regulatory crackdowns and additional signs of slowing economic activity. Heightened inflationary pressures also unnerved investors as did a series of economic data points such as the official purchasing managers' index (PMI), retail sales and industrial production which all missed forecasts. There were also fears that one of China's major homebuilders would default when the company missed an interest payment on one of its US bonds which could have a ripple effect on the property and banking sectors. Hong Kong was dragged down by weak returns from the Real Estate sector and Macau Casino stocks, which were hit by fears of greater regulatory oversight. Tech-heavy Korea and Taiwan were weighed down by rising rates, with the added burden of big tech regulations.

In contrast, Japanese equities posted solid gains. The market initially rallied on prime minister Suga's resignation but gave back some of the gains when Fumio Kishida won the leadership battle. He is expected to follow a similar policy agenda to his predecessor. An increase in vaccination rates and a decline in new COVID-19 cases meant that the state of emergency was lifted across all areas of Japan for the first time since April.

About Allianz Indonesia

PT Asuransi Allianz Life Indonesia 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 insurance services, companies, ranging from property, life and health insurance to credit insurance and business insurance services globally.

Disclaimer:

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