

Smartwealth Dollar Asia Pacific Class B Fund

April 2024

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 | 15.52% |
| Best Month | Nov-22 17.40% |
| Worst Month | Sep-22 -14.53% |

Portfolio Breakdown

| | |
|--------------|--------|
| Equity | 97.57% |
| Money Market | 2.43% |

Top 10 Holding

- (in Alphabetical Order)
- Alchip Technologies Ltd
 - ASM Pacific Technology Ltd
 - Baidu Inc
 - Koh Young Technology Inc
 - Lasertec Corp
 - Mainfreight Ltd
 - MGM China Holdings Ltd
 - Ping An Insurance Group Co of Resona Holdings Inc
 - Unimicron Technology Corp
- *there is no investment on related parties

Industry Sector

| | |
|-----------------------|--------|
| Technology | 29.86% |
| Industry | 25.68% |
| Finance | 12.47% |
| Consumer Cyclical | 11.56% |
| Consumer Non-Cyclical | 10.21% |
| Infrastructure | 4.91% |
| Energy | 2.79% |
| Basic Materials | 2.53% |

Key Fund Facts

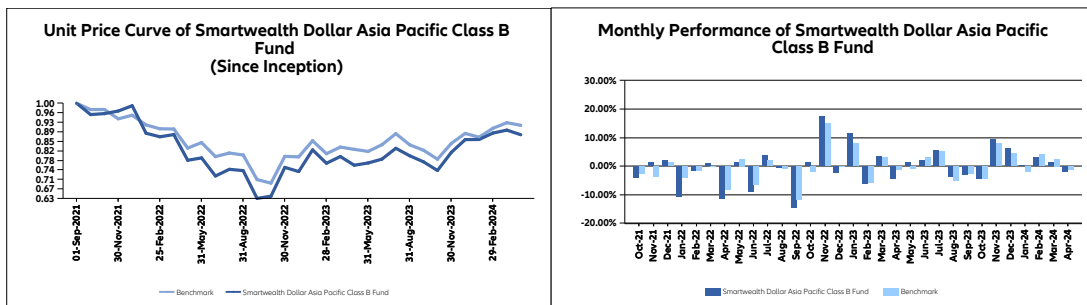
| | |
|---------------------------|----------------------|
| Fund Size (in mio USD) | USD 7.76 |
| Risk Level | Aggressive |
| Launch Date | 01 Sep 2021 |
| Fund Currency | United States Dollar |
| Launch Date NAV Price | USD 1.00 |
| Pricing Frequency | Daily |
| Investment Management Fee | 2.00% p.a. |
| Custodian Bank Name | Bank HSBC Indonesia |
| Total Unit | 8,834,184.6393 |

| Price per Unit | |
|----------------------|------------|
| (As of Apr 30, 2024) | USD 0.8785 |

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 | -1.99% | 2.14% | 18.68% | 15.52% | N/A | N/A | 2.20% | -12.15% |
| Benchmark* | -1.09% | 5.31% | 16.71% | 11.30% | N/A | N/A | 3.54% | -8.51% |

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



Manager Commentary

Equity markets across Asia Pacific were mixed in April. On the one hand, China equities continued their post-Chinese New Year rebound, spurred by a combination of state-led buying, a reassuring quarterly results season, and some significant dividend and share buyback announcements. After a brief period of consolidation in March, India also had a strong month. The Reserve Bank of India kept rates on hold as annual retail inflation dipped to 4.85%, its lowest level since May 2023. Elsewhere, there was some profit taking after strong moves earlier in the year. In particular, the tech-heavy markets of Taiwan and South Korea declined as semiconductor stocks pulled back, with TSMC providing somewhat lackluster forward guidance and disappointing results from ASML. Japanese returns were quite stable in local terms but were weaker for foreign investors as the yen fell to a 34-year low against the US dollar. Smaller Asian markets were impacted by the higher-for-longer US rate narrative and the subsequent strength of the US dollar. China equity market rallied in April as investors starting to see signs of earnings inflection in the country on the back of strong 1Q24 GDP numbers as well as continuous economic support by the local government. US Equity market posted negative returns in April due to combination of higher-than-expected US March CPI print, lower than expected 1Q24 US GDP as well as recent war escalation between Israel and Iran which sent oil prices above USD90/barrel level.

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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