

SMARTWEALTH DOLLAR ASIA PACIFIC FUND

October 2019

BLOOMBERG: AZUSWAP:IJ

Investment Objective

The objective of this fund is to achieve conservative long term capital growth while earning more relatively stable income.

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).

Return Performance

Last 1-year Period		11.40%
Best Month	Oct-19	7.52%
Worst Month	Dec-18	-7.53%

Portfolio Breakdown

Mutual Funds - Equities	87.81%
Cash/Deposit	12.19%

Key Fund Facts

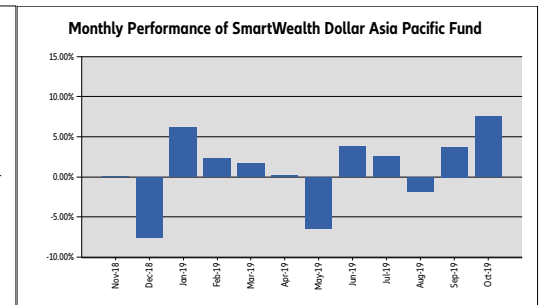
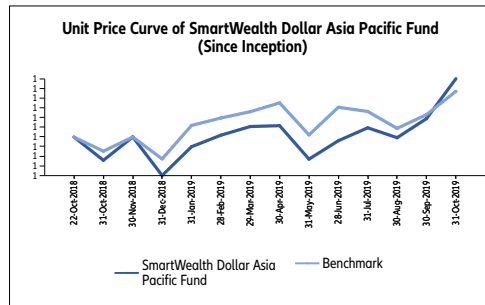
Fund Size (in mio USD)	USD 15.18
Risk Profile	Moderate - Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	2.00% p.a.

Price per Unit	Bid	Offer
(As of Oct 31, 2019)	USD 1.0583	USD 1.1140

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Asia Pacific Fund	7.52%	9.42%	8.97%	16.70%	N/A	20.45%	11.40%
Benchmark*	4.35%	3.74%	2.11%	12.02%	N/A	13.79%	8.93%

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



Manager Commentary

Equity markets in Asia recorded modest gains in September. Sentiment was lifted by increasing hopes of improved trade relations between the US and China, as well as by cuts in interest rates from several central banks. Chinese stocks delivered flat returns. Despite weak economic data - industrial production rose 4.4% on a year-on-year basis in August, the slowest rate of increase on record - the market received support from signs of an improvement in US-China relations. Elsewhere, South Korea was one of the strongest markets in the region as trade tensions with Japan eased and the government announced one of the most expansionary budgets since the 2008 financial crisis. Japan equities also rallied strongly over September, with market indices nearing five-month highs, as rising risk appetite helped the yen to weaken slightly and investors rotated into out-of-favour value stocks.

The Fund outperformed during the month. Overall contribution from stock selection was positive, with performance in South Korea, Taiwan and Australia partly offset by negative contributions in China, New Zealand and Singapore. Sector allocation added to the Fund's outperformance. This was the result of being overweight in Information Technology companies and having an underweight exposure to the Communication Services and Real Estate spaces. On a single stock basis, our positions in three companies supplying semiconductor equipment Koh Young Technology (South Korea), EO Technics (South Korea) and Lasertec (Japan), helped most. Our holdings in two Chinese names, a pharma company and AviChina (aerospace & defense), as well as the New Zealand air freight & logistics company, Mainfreight detracted from overall returns.

Disclaimer:

SmartWealth Dollar Asia Pacific Fund is unit linked fund offered by PT. Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. Past returns and any forecast are not necessarily a guide to future performance. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.