

# SmartWealth Dollar Asia Pacific Fund

May 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	16.80%
Best Month	Nov-22 17.41%
Worst Month	Sep-22 -14.53%

### Portfolio Breakdown

Equity	96.15%
Money Market	3.85%

### Top 10 Holding

(in Alphabetical Order)

- Alchip Technologies Ltd
- Alibaba Group Holding Ltd
- ASM Pacific Technology Ltd
- ASPEED Technology Inc
- Koh Young Technology Inc
- 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	29.04%
Industry	25.23%
Finance	14.02%
Consumer Cyclical	10.89%
Consumer Non-Cyclical	8.58%
Infrastructure	6.86%
Energy	2.87%
Basic Materials	2.50%

### Key Fund Facts

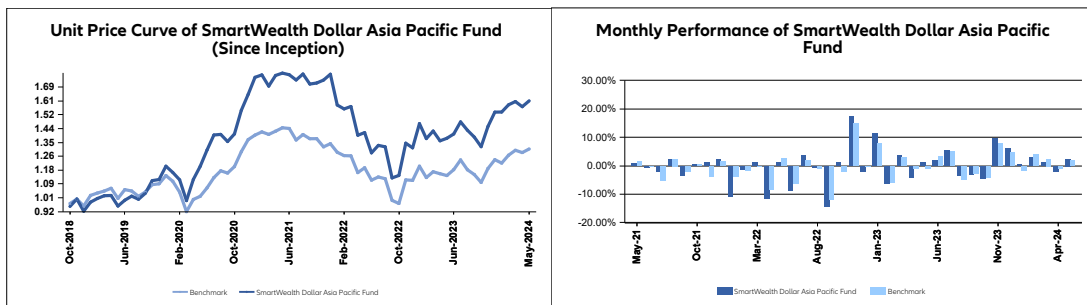
Fund Size (in mio USD)	USD 78.65
Risk Level	Aggressive
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	2.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	51,524,917.6998

Price per Unit	Bid	Offer
(As of May 31, 2024)	USD 1.5265	USD 1.6068

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	2.29%	1.53%	10.88%	16.80%	-9.65%	67.92%	4.52%	60.68%
Benchmark*	1.71%	3.01%	10.11%	14.33%	-9.11%	30.38%	5.31%	30.94%

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



### Manager Commentary

China equity market rallied further in May as recent fiscal support by the local government on the country's property sector increased investors' confidence that China could post strong economic growth going forward. US Equity market rebounded in May due to combination of lower-than-expected US job market prints as well as in-line US inflation report, which resulted in market pricing in the possibility of rate cut by the Fed in 2H24.

Equity markets in Asia Pacific rose modestly over May. In Japan, equities advanced overall, but gains were capped by rising bond yields and growing speculation that the Bank of Japan may raise interest rates to help stem the sharp decline in the Japanese yen. Economic data was a mixed bag. The Japanese economy shrank more than expected in the first quarter. Services activity also slid to 53.6 from April's 54.3, but manufacturing activity rose to 50.5, indicating that the sector was expanding for the first time in a year. China markets were also mixed, with H-shares outperforming A-shares. The key event in China in May was policymakers stepping up support for the embattled property sector. We view the combined measures – including reduced downpayment ratios, cuts to mortgages rates, and funding for local governments to buy unsold homes - as representing the biggest nationwide property easing since the property turmoil started close to three years ago. Elsewhere, Australian stocks closed the month slightly higher, though a rising CPI print raised concerns that the Reserve Bank of Australia may keep rates high for longer. Taiwan equities were lifted by robust gains from chipmaker TSMC, but South Korean shares lagged, with Samsung Electronics announcing weak earnings. In ASEAN markets, Singapore rallied the most, but stock markets in Thailand, the Philippines, and Indonesia lost ground as early gains were eradicated by declines later in the month.

### 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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