

# SMARTWEALTH DOLLAR MULTI ASSET FUND

## April 2022

### BLOOMBERG: AZUSWMA 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		-8.36%
Best Month	Apr-20	7.72%
Worst Month	Mar-20	-11.21%

#### Portfolio Breakdown

Mutual Funds - Balanced	98.65%
Cash/Deposit	1.35%

#### Top 10 Holding \*

(in Alphabetical Order)

ALPHABET INC-CL A
AMAZONCOM INC
APPLE INC
BROADCOM INC 8% 09/30/22
DANAHER CORP 5% 04/15/23
MICROCHIP TECHNOLOGY INC 0125%
MICROSOFT CORP
PALO ALTO NETWORKS 075% 07/01/23
TESLA INC
WELLS FARGO & COMPANY 75%

\*Based on previous month Fund Fact Sheet

#### Key Fund Facts

Fund Size (in mio USD)	USD 33.48
Risk Profile	Moderate
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%
Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	28,152,817.2960

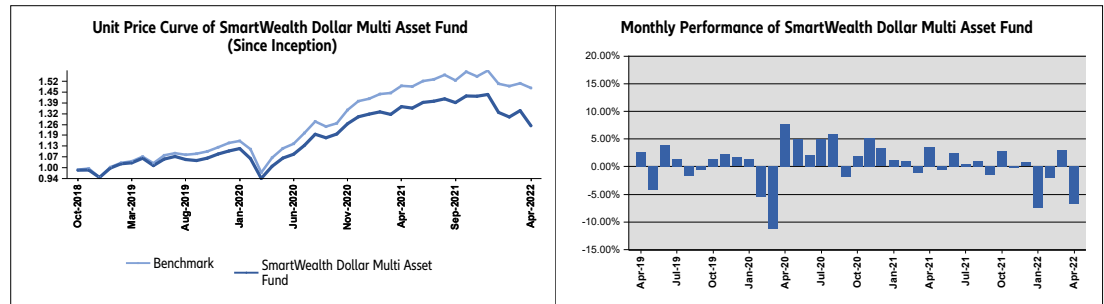
Price per Unit	Bid	Offer
(As of Apr 28, 2022)	USD 1.1891	USD 1.2517

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
SmartWealth Dollar Multi Asset Fund	-6.74%	-5.99%	-12.44%	-8.36%	18.35%	N/A	-12.99%	25.17%
Benchmark*	-1.83%	-1.67%	-6.16%	-0.85%	38.48%	N/A	-6.57%	47.76%

\*67% Fed Fund Rate (FEDL01 Index) + 50bps & 33% MSCI USA Index (MXUS Index)

(Benchmark assessment; before Feb 2022: 34% ICE BofAML US High Yield Index, 33% ICE BofAML US Convertible Index & 33% S&P 500 Index)



#### Manager Commentary

The market's defensive tone persisted into mid-March before sentiment reversed higher into month-end. US equities and US convertible securities recorded gains while high-yield bonds closed lower for the period. Geopolitical risks caused crude oil to spike higher and inflation expectations to rise further. Against this backdrop, US Treasury yields and rate hike projections jumped. Investor confidence improved over the back half of the month concurrent with the US Federal Reserve's (Fed's) rate decision, de-escalation optimism and easing crude oil prices. As widely expected, the Fed raised rates by 25 basis points (bps) to a range of 0.25% to 0.50%. Policymakers forecasted a total of seven hikes in 2022 and three in 2023 with quantitative tightening to commence at "a coming meeting". Meanwhile, markets were pricing in the equivalent of nine hikes this year as of month-end. US Treasury yields surged but a sharper move at the short end caused the curve (2s10s) to flatten materially. The 2-year, 5-year and 10-year yields stood at 2.28%, 2.42%, and 2.33%, respectively. In economic terms, payrolls rose, and manufacturing and services surveys remained in expansionary territory. On the other hand, inflation accelerated, negatively impacting consumer sentiment and pressuring real wages. Crude oil (WTI) traded above USD 130 before settling at USD 100/barrel.

#### 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:

SmartWealth Dollar Multi Asset 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.