

SmartWealth Dollar Equity Global Investa Fund

April 2023

BLOOMBERG: AZUSWGI 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 80 - 100% in domestic equity instruments in (either directly through stocks and / or through mutual funds) and 0 - 20% in foreign offshore equity instruments in (either directly through stocks and / or through mutual funds).

Return Performance

Last 1-year Period		-4.74%
Best Month	Apr-20	11.71%
Worst Month	Mar-20	-9.92%

Portfolio Breakdown

Equity	98.55%
Money Market	1.45%

Top 10 Holding

(in Alphabetical Order)

Allianz Glo Hi-Tech Growth IT
Schroder Global Sharia Eq Fund

*there is investment on related parties

Industry Sector*

Information Technology	31.78%
Health Care	22.81%
Industrials	17.11%
Consumer Staples	9.76%
Consumer Discretionary	8.14%
Materials	3.25%
Telecommunication Services	3.14%
Liquidity	2.76%
Financials	1.25%

*Based on Fund Fact Sheet of the Mutual Fund

Key Fund Facts

Fund Size (in mio USD)	USD 32.42
Risk Level	Aggressive
Launch Date	23 Apr 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	29,024,870.8514

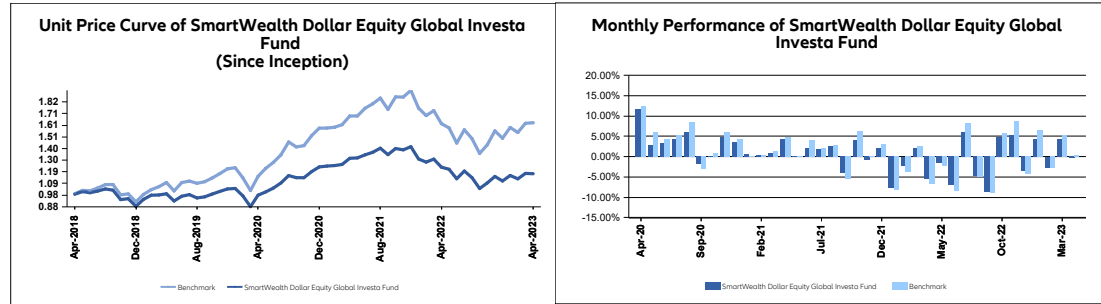
Price per Unit	Bid	Offer
(As of Apr 28, 2023)	USD 1.1168	USD 1.1756

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
SmartWealth Dollar Equity Global Investa Fund	-0.25%	1.34%	7.57%	-4.74%	19.48%	18.51%	5.85%	17.56%
Benchmark*	0.30%	2.67%	13.80%	0.50%	41.62%	63.85%	9.26%	63.24%

*MSCI ACWI ISLAMIC M SERIES Net Total Return USD Index (M1CXNCBE Index)

(Benchmark assessment; before Mar 2022: 80% Dow Jones Islamic Market World (DIJM) Index & 20% World Information Technology Net Total Return Local (NDWLIT) Index)


Manager Commentary

US equities closed the month higher. US equities gained advanced the month as markets cheered strong results for Big Tech, while slower-than-expected headline GDP figures supported the case for heightened talks of a pause after hiking the fed funds rate one more notch at this week meeting. 1Q23 GDP growth slows. US Q1 real GDP grew 1.1%qoq SAAR, less than consensus estimates at 1.9%, but with strength in the details that support a 25bps hike by the Fed in May before a prolonged pause. Meanwhile, the core PCE deflator rose to 4.9% (est. 4.7%) from 4.4%, clearly neither the level nor direction the Fed desires. Real final domestic sales grew 3.2%, the strongest since Q2 2021. Personal consumption and government spending drove the growth; capital formation and inventories were the drags. Supporting consumption, real personal disposable income grew 8%, up from 5% in Q4, albeit income growth should slow in the coming quarters because the one-offs of increases in SS benefits and lower local taxes will not recur and growth in aggregate payroll income is slowing.

About Allianz Indonesia

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