

# SmartWealth Dollar Multi Asset Fund

December 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, and 80% - 100% in offshore instruments.

### Return Performance

Last 1-year Period		-24.61%
Best Month	Apr-20	7.72%
Worst Month	Mar-20	-11.21%

### Portfolio Breakdown

Equity	60.01%
Bonds	38.02%
Money Market	1.97%

### Top 10 Holding \*

(in Alphabetical Order)

Adobe Inc	
Cooper Cos Inc/The	
Novo Nordisk A/S	
Roper Technologies Inc	
US TNB 1.0% 31/07/28	
US TNB 2.125% 31/05/26	
US TNB 2.5% 30/04/24	
US TNB 2.625% 15/04/25	
US TNB 2.75% 30/04/27	
Visa Inc	

### Industry Sector

Government	38.67%
Consumer Non-Cyclical	24.65%
Technology	15.22%
Industry	9.26%
Consumer Cyclical	6.77%
Finance	4.03%
Infrastructure	1.40%

### Key Fund Facts

Fund Size (in mio USD)	USD 23.83
Risk Level	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%
Investment Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	23,127,916.6931

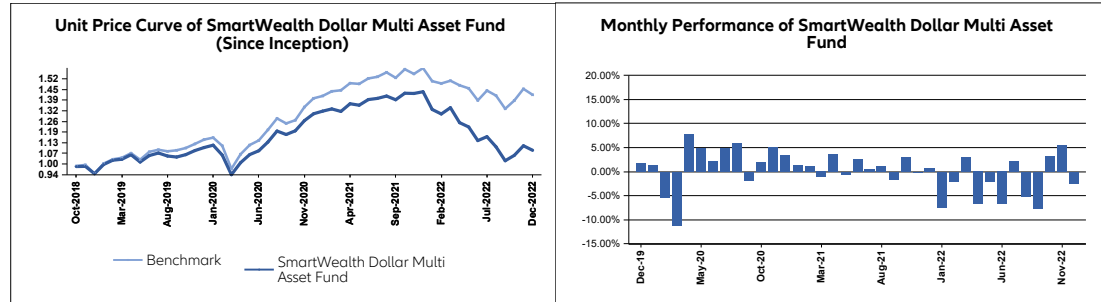
Price per Unit	Bid	Offer
(As of Dec 30, 2022)	USD 1.0303	USD 1.0845

SmartWealth Dollar Multi Asset 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 Multi Asset Fund	-2.46%	6.20%	-5.13%	-24.61%	-1.49%	N/A	-24.61%	8.45%
Benchmark*	-2.46%	6.34%	2.45%	-10.20%	23.61%	N/A	-10.20%	42.02%

\*40% Bloomberg US Treasury Index (LT08TRUU Index) & 60% MSCI ACWI Net Total Return USD Index (M1WD Index)

(Benchmark assessment; before Nov 2022: 40% Fed Fund Rate (FEDL01 Index) + 50bps & 60% MSCI ACWI Net Total Return USD Index (M1WD Index); before Jun 2022: 67% Fed Fund Rate (FEDL01 Index) + 50bps & 33% MSCI USA Index (MXUS Index); before Feb 2022: 34% ICE BofAML US High Yield Index, 33% ICE BofAML US Convertible Index & 33% S&P 500 Index)



### Manager Commentary

Global equities retreated over December. Despite a decline in headline inflation rates, sentiment was knocked by a series of hawkish statements from central banks which implied terminal rates may be higher than the markets had priced in. Growth-focused companies in the communication services, consumer discretionary and information technology sectors were among the weakest performers as hopes of a more dovish stance were dashed. Meanwhile, utilities and health care stocks held up the best, helped by their defensive characteristics.

US bonds closed December with negative returns. A rally early in the month was reversed following hawkish statements from the Federal Reserve (Fed) which dashed hopes of a more dovish stance. The yield on the 10-year Treasury bond rose 13 basis points (bps) to just under 3.9%, while the yield on the two-year note also inched higher to close at just above 4.4%.

### About Allianz Indonesia

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### Disclaimer:

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