

# SMARTWEALTH DOLLAR EQUITY GLOBAL INVESTA FUND

## January 2021

### BLOOMBERG: AZUSWGI IJ

#### Investment Objective

The objective of this fund is to provide maximum long term investment yield.

#### Investment Strategy

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		19.23%
Best Month	Apr-20	11.71%
Worst Month	Mar-20	-9.92%

#### Portfolio Breakdown

Mutual Funds - Equities	96.91%
Cash/Deposit	3.09%

#### Top Five Holding

APPLE INC (US)	9.80%
MICROSOFT CORP (US)	8.50%
VISA INC (US)	5.50%
MASTERCARD INC (US)	5.10%
PAYPAL HLDGS INC (US)	4.20%

#### Top 3 Sector Allocation \*

CONSUMER FINANCE	16.30%
COMPUTERS	10.50%
DIV. SOFTWARE	8.70%

#### Top 3 Country Location \*

UNITED STATES	81.50%
FRANCE	3.90%
NETHERLANDS	3.60%

\*Based on previous month Fund Fact Sheet

#### Key Fund Facts

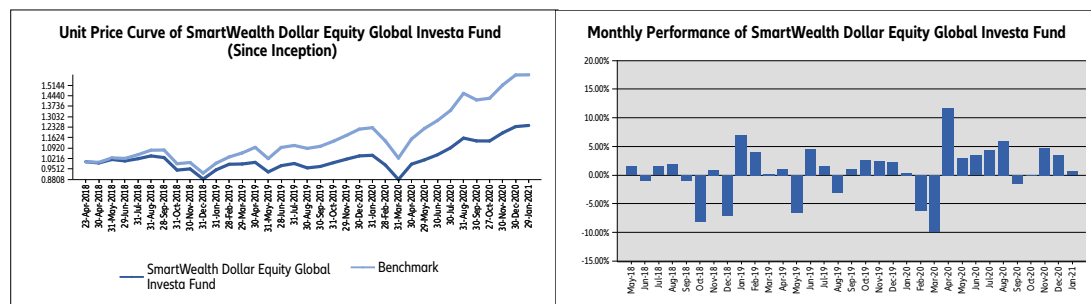
Fund Size (in mio USD)	USD 18.71
Risk Profile	Aggressive
Launch Date	23 Apr 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	15,827,769.0936

Price per Unit	Bid	Offer
(As of Jan 29, 2021)	USD 1.1821	USD 1.2443

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Equity Global Investa Fund	0.62%	9.16%	13.78%	19.23%	N/A	0.62%	24.43%
Benchmark*	0.06%	11.03%	17.80%	28.91%	N/A	0.06%	58.48%

\*80% Dow Jones Islamic Market World (DJIM) Index & 20% World Information Technology Net Total Return Local (NDWLIT) Index



#### Manager Commentary

Democrats' Senate victory has eased the path for new legislation in President Biden's first two years, undercutting gridlock risk. Yet, the COVID-19 virus mutations that likely confer partial resistance to vaccines and antibody treatments are now prevalent in both South Africa and Brazil, and threatening to spread worldwide. Hence, this could dampen investors' sentiment towards riskier-assets in the near term. The market sentiment was also dragged by the turmoil caused by hoards of day traders hatching stock bets that roiled hedge funds. This led to speculation that hedge funds would need to reduce their market exposure. The Federal Reserve kept the interest rates unchanged and pledged to continue buying bond as much as US\$120bn per month. The Fed has concern on high unemployment rate in the service segment and towards the fact that inflation still remains low. President Biden has announced details for another relief package amounting \$1.9tr in total spending. Negotiations will likely shrink the bill and alter its contents, but the implications of a deal even half this size should not be underestimated.

Global equities surged over the quarter, with November one of the strongest months on record, driven by positive news on several COVID-19 vaccines, optimism over Joe Biden's victory in the US presidential election and further US stimulus measures. Sentiment was also lifted by relief that the UK and EU had agreed on a last-minute deal regarding their future trading relationship. In December, a handful of countries started to roll out the BioNTech/Pfizer vaccine following regulatory approval, with other countries expected to follow shortly as vaccines are approved. The news came as the pandemic intensified, forcing many European countries to re-impose strict lockdown measures over the Christmas holiday period. Positive vaccine news proved the catalyst for a rotation out of popular growth stocks, many of which had benefitted from stay-at-home and work-from-home measures. Information Technology and related stocks underperformed the broader market during the period. Apple drove the outperformance of the hardware sector on strong demand for the newest iPhones. Semiconductors saw gains early in the period amid strong demand but pulled back on a relative basis later as COVID-19 cases surged. Software was mixed with strong quarterly results from smaller cloud companies offset by M&A speculation headwinds on larger software companies. Security software surged on news of a massive hack which affected several US federal government agencies. Social media companies lagged on further negative regulatory headlines.

#### 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:

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