

# SMARTWEALTH DOLLAR MULTI ASSET FUND

## January 2021

### 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		18.46%
Best Month	Apr-20	7.72%
Worst Month	Mar-20	-11.21%

#### Portfolio Breakdown

Mutual Funds - Balanced	95.28%
Cash/Deposit	4.72%

#### Top 5 Holding \*

APPLE INC	1.80%
MICROSOFT CORP	1.70%
TESLA INC 1.25% 03/01/21	1.10%
MICROCHIP TECHNOLOGY INC 0.125%	0.80%
TRANSDIGM INC 5.5% 11/15/27	0.30%

#### Top 3 Sector Allocation \*

IT	13.38%
TECHNOLOGY	11.59%
ENERGY	4.24%

#### Top 3 Asset Allocation \*

EQUITIES / EQUITY SEC	33.70%
CONVERTIBLE BONDS	33.70%
HIGH YIELD BONDS	32.60%

\*Based on previous month Fund Fact Sheet

#### Key Fund Facts

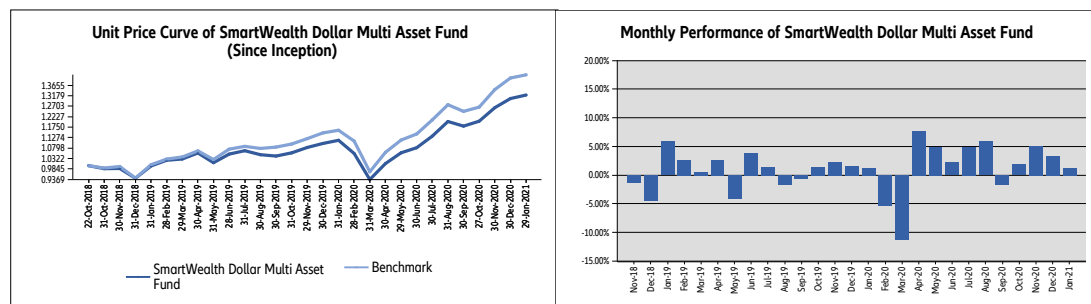
Fund Size (in mio USD)	USD 25.56
Risk Profile	Moderate
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	20,362,448.4321

<b>Price per Unit</b>	<b>Bid</b>	<b>Offer</b>
(As of Jan 29, 2021)	USD 1.2551	USD 1.3212

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Multi Asset Fund	1.23%	9.90%	16.48%	18.46%	N/A	1.23%	32.12%
Benchmark*	1.03%	11.60%	16.97%	21.73%	N/A	1.03%	41.32%

\*34% ICE BofA ML US High Yield Index, 33% ICE BofA ML US Convertible Index & 33% S&P 500 Index



#### Manager Commentary

US equities, convertible securities and high-yield bonds advanced in the month. The Russell 1000 Growth Index returned +4.6%. The ICE BofA US Convertibles Index and ICE BofA US High Yield Index returned +7.0% and +1.9%, respectively. By way of comparison, the 10-year US Treasury and S&P 500 Index returned -0.6% and +3.8%, respectively. Additional US fiscal stimulus, dovish US Federal Reserve (Fed) commentary, positive vaccine news and constructive US economic data offset rising Covid-19 infections globally. New legislation was signed into law providing USD 900 billion in fiscal stimulus focused on extending small business assistance and unemployment benefits, sending direct checks to individuals that qualify and providing support to schools/childcare and airlines.

The Fed confirmed its accommodative stance at its December meeting with rates expected to remain unchanged through 2023. The Fed's statement also indicated its monthly asset purchases would continue "until substantial further progress has been made toward the Committee's maximum employment and price stability goals." The United States Food and Drug Administration (FDA) issued emergency use authorisations, allowing two vaccines to be distributed in the US. The unemployment rate fell further, and ISM manufacturing and non-manufacturing levels remained elevated and in expansionary territory. Housing-related statistics were constructive highlighted by rising home prices. Against this backdrop, the 10-year US Treasury yield increased on the prospect of faster economic growth and additional government stimulus, causing the yield curve to steepen. The 3-month, 2-year, 5-year and 10-year yields settled at 0.08%, 0.12%, 0.36% and 0.91%, respectively.

#### 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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