

SmartWealth Dollar Multi Asset Class B Fund

January 2023

BLOOMBERG: AZUSMAB IJ
Investment Objective

The objective of this fund is to achieve conservative long term capital growth while earning more relatively stable income.

Investment Strategy: Equity

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		-13.39%
Best Month	Jan-23	6.31%
Worst Month	Sep-22	-7.60%

Portfolio Breakdown

Equity	62.38%
Bonds	36.75%
Money Market	0.87%

Top 10 Holding *

(in Alphabetical Order)

Adobe Inc
Amazon.com Inc
Assa Abloy AB
Microchip Technology Inc
Moet Hennessy Louis Vuitton SE
Novo Nordisk A/S
S&P Global Inc
Thermo Fisher Scientific Inc
UnitedHealth Group Inc
Visa Inc

Industry Sector

Government	36.93%
Consumer Non-Cyclical	24.20%
Technology	16.47%
Industry	9.26%
Consumer Cyclical	7.32%
Finance	4.26%
Infrastructure	1.56%

Key Fund Facts

Fund Size (in mio USD)	USD 0.56
Risk Level	Moderate
Launch Date	01 Sep 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	692,657.5898

Price per Unit

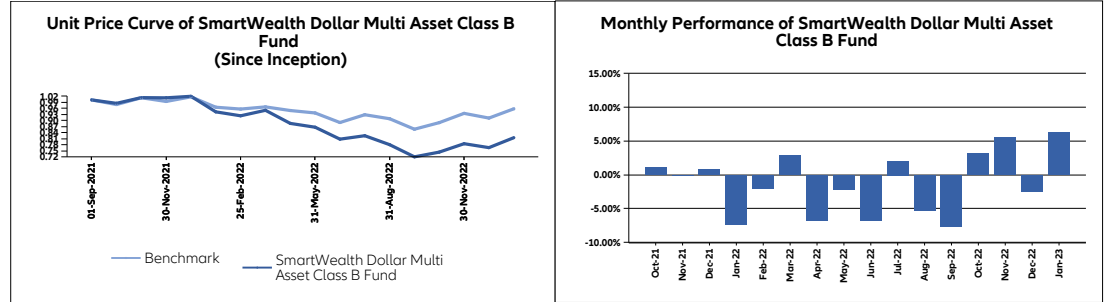
(As of Jan 31, 2023)	USD 0.8156
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SmartWealth Dollar Multi Asset Class B Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as 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 Class B Fund	6.31%	9.42%	-1.18%	-13.39%	N/A	N/A	6.31%	-18.44%
Benchmark*	4.94%	7.57%	3.10%	-0.82%	N/A	N/A	4.94%	-4.35%

*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 rallied strongly over January, boosted by ring hopes of a soft landing for the global economy. Despite continued hawkish statements from major central banks, a further easing in inflationary pressures contributed to the positive tone, as did optimism over China's reopening. European equities, in particular, were helped by natural gas prices falling to levels last seen prior to Russia's invasion of Ukraine. US bonds delivered strong gains over January as investors looked beyond the Federal Reserve's (Fed) current tightening policy and started to consider what may happen in the second half of 2023 and into 2024. The yield on the 10-year US Treasury bond closed January near 3.5%, a decline of around 30 basis points (bps) over the month, having traded as low as 3.3% mid-month.

About Allianz Indonesia

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