

Fund Fact Sheet

SMARTLINK RUPIAH MONEY MARKET FUND

July 2022

BLOOMBERG: AZRPMMF IJ

Investment Objective

The objective of this fund is to preserve value and maintain a high degree of liquidity while providing current income.

Investment Strategy

To achieve the investment objective, this fund shall be invested 100% in short-term instruments and / or bonds under 1 year.

Return Performance

Last 1-year Period	Oct-09	1.48%
Best Month		1.58%
Worst Month	Feb-22	0.09%

Portfolio Breakdown

Money Market	93.77%
Bonds	6.23%

Top 10 Holding

(in Alphabetical Order)

Bank CIMB Niaga Syariah TBK	2.75%	18/08/2022
Bank Maybank Indonesia	3%	13/09/2022
Bank Maybank Indonesia	3%	15/08/2022
Bank Maybank Indonesia	3%	30/08/2022
Bank Permata	2.45%	27/08/2022
Bank Syariah Indonesia	3%	12/08/2022
Bank Syariah Indonesia	3%	15/08/2022
Bank Syariah Indonesia	3%	16/08/2022
Bank Tabungan Negara Syariah	2.9%	28/08/2022
Bank Tabungan Negara Syariah	3%	22/09/2022

Industry Sector

Finance	96.69%
Government	2.48%
Basic Industry	0.82%

Key Fund Facts

Fund Size (in bn IDR)	IDR 1,263.48
Risk Profile	Conservative
Launch Date	25 May 2001
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	1.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	382,806,257.0856

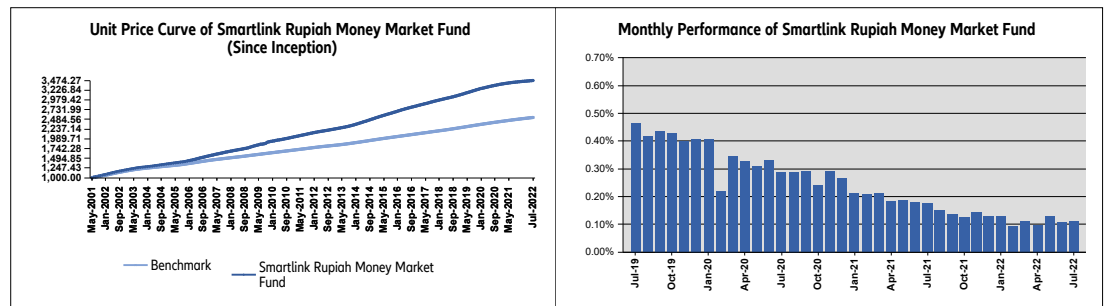
Price per Unit	Bid	Offer
(As of Jul 29, 2022)	IDR 3,300.56	IDR 3,474.27

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartlink Rupiah Money Market Fund	0.11%	0.35%	0.65%	1.48%	8.88%	19.41%	0.78%	247.43%
Benchmark*	0.19%	0.61%	1.20%	2.56%	9.38%	17.34%	1.43%	153.44%

*Bank Indonesia Deposit Rate Avg 1 Month IDR (IDREIMO Index)

(Benchmark assessment; before Oct 2021: Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank)



Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced July 2022 inflation +0.64% mom (vs consensus inflation +0.53%, +0.61% in June 2022). On yearly basis, inflation was +4.94% yoy (vs consensus inflation +4.82%, +4.35% in June 2022). Core inflation was printed at +2.86% yoy (vs consensus inflation +2.86%, +2.63% in June 2022). The higher of yearly inflation was impacted by the energy inflation, which was impacted by the global crisis, as well as food inflation which was impacted by the seasonal condition. The BI Board of Governors agreed on 20-21 July 2022 to hold the BI 7-Day Reverse Repo Rate at 3.50%, and hold the Deposit Facility (DF) and Lending Facility (LF) rates at 2.75% and 4.25%, respectively. This policy is in line to support the Indonesia's economic growth amid global economic slowdown. Rupiah appreciated against USD by +0.55% at end of June 2022 to 14,956 at end of July 2022 to 14,874 at end of July 2022. Indonesia's trade balance recorded surplus amounting to USD +5,089mn in June 2022 vs previous month surplus USD +2,895mn in May 2022. Higher trade surplus was supported by the increment of CPO oil export after the export ban was lifted. Non-oil and gas trade balance in June 2022 recorded surplus USD +7,229mn, which was lower than the previous month that recorded trade surplus amounting to USD +4,753mn in June 2022. Meanwhile, oil and gas trade balance still recorded deficit to USD -2,140mn in June 2022, which was higher than the deficit in May 2022 amounting to USD -1,858mn. Indonesia's economy grew by +5.44% YoY in Q2 2022 (vs previous 5.01%, consensus +5.17%), and +3.72% qoq (vs previous -0.96%, consensus +3.44%). In term of expenditure side, the main contributor of the growth was from Components of Export of Goods and Services grew by +19.74% yoy, and followed by the growth of household consumption grew +5.51% yoy which was contributed to GDP by +51.47% of Total GDP. The investment side grew on moderate level which grew only +3.07% yoy. Indonesia's official foreign reserve in the end of July 2022 was at USD 132.2bn, slightly lower than June 2022 number at USD 136.4bn due to government debt payment and to stabilize the Rupiah exchange rate in line with the global financial market uncertainty.

In regards to our recent portfolio strategy, we maintain the portfolio mostly in deposits and would seek the opportunity to buy high rating corporate bonds with maturity under 1Y.

About Allianz Indonesia

PT. Asuransi Allianz Life Indonesia is a financial service institution registered and supervised by the Otoritas Jasa Keuangan (OJK) according to POJK 6/2022 which 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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