

SmartWealth Dollar Multi Asset Class B Fund

July 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		4.14%
Best Month	Jan-23	6.31%
Worst Month	Sep-22	-7.60%

Portfolio Breakdown

Equity	60.07%
Bonds	35.35%
Money Market	4.58%

Top 10 Holding *

(in Alphabetical Order)

- Accenture PLC
- Adobe Inc
- Amazon.com Inc
- Assa Abloy AB
- FleetCor Technologies Inc
- Microchip Technology Inc
- Roper Technologies Inc
- S&P Global Inc
- Thermo Fisher Scientific Inc
- Visa Inc

*there is no investment on related parties

Industry Sector

Government	36.90%
Consumer Non-Cyclical	22.26%
Technology	18.93%
Industry	9.91%
Consumer Cyclical	6.99%
Finance	3.80%
Infrastructure	1.21%

Key Fund Facts

Fund Size (in mio USD)	USD 1.04
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	1,205,210,9081

Price per Unit

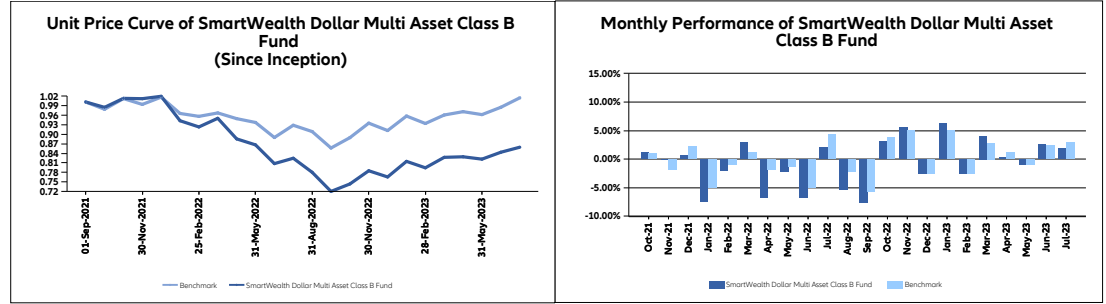
(As of Jul 31, 2023)	USD 0.8595
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SmartWealth Dollar Multi Asset Class B Fund is managed by Allianz Global Investors Asset Management Indonesia based on an investment management agreement between Allianz Global Investors Asset Management Indonesia as 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	1.85%	3.58%	5.38%	4.14%	N/A	N/A	12.03%	-14.05%
Benchmark*	2.98%	4.42%	5.90%	9.17%	N/A	N/A	11.14%	1.27%

*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 over July, buoyed by further signs Of cooling inflation and hopes Of a soft landing for the US economy. The promise of additional stimulus measures from the Chinese authorities to boost the nation's stagnating economy further lifted sentiment, particularly in emerging markets. Energy stocks led the advance as oil prices gained, with the communication services sector also posting solid gains. In contrast, defensive sectors such as utilities, health care and consumer staples lagged. US bonds were mixed over July. Treasury bonds sold off as stronger-than-expected data caused the 10-year to retest 4.0%, a level last seen in March. Nevertheless, yields remained volatile, falling on weaker-than-expected inflation and job data before rising once more towards month end. Overall, the inversion of the yield curve became less extreme as yields on longer dated maturities rose more than those on shorter dated ones.

About Allianz Indonesia

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