

SMARTWEALTH DOLLAR MULTI ASSET FUND

June 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	28.64%
Best Month	Apr-20 7.72%
Worst Month	Mar-20 -11.21%

Portfolio Breakdown

Mutual Funds - Balanced	102.79%
Cash/Deposit	-2.79%

Top 5 Holding *

FACEBOOK INC-CLASS A	1.80%
ALPHABET INC-CL A	1.80%
BROADCOM INC 8% 09/30/22	0.70%
DANAHER CORP 5% 04/15/23	0.70%
TENET HEALTHCARE CORP 6.25%	0.40%

Top 3 Sector Allocation *

IT	10.55%
TECHNOLOGY	9.01%
ENERGY	4.91%

Top 3 Asset Allocation *

EQUITIES / EQUITY SEC	33.70%
HIGH YIELD BONDS	33.40%
CONVERTIBLE BONDS	32.90%

*Based on previous month Fund Fact Sheet

Key Fund Facts

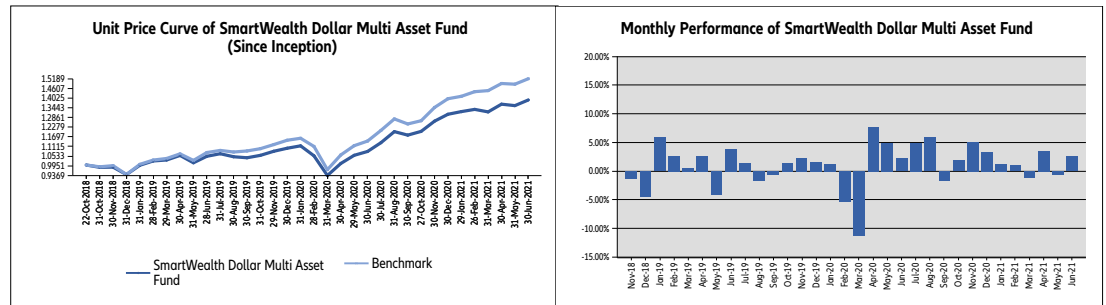
Fund Size (in mio USD)	USD 25.67
Risk Profile	Moderate
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	19,423,641.6423

Price per Unit	Bid	Offer
(As of Jun 30, 2021)	USD 1.3216	USD 1.3912

Managed by Allianz Global Investor

	1 Month	3 Months	6 Months	1 Year	3 Years	YTD	Since Inception
SmartWealth Dollar Multi Asset Fund	2.51%	5.43%	6.59%	28.64%	N/A	6.59%	39.12%
Benchmark*	2.20%	4.93%	8.59%	32.76%	N/A	8.59%	51.89%

*34% ICE BofAML US High Yield Index, 33% ICE BofAML US Convertible Index & 33% S&P 500 Index



Manager Commentary

US equities, convertible securities and high-yield bonds finished mixed in May. The Russell 1000 Growth Index returned -1.4%. The ICE BofA US Convertibles Index and the ICE BofA US High Yield Index returned -1.7% and +0.3%, respectively. By way of comparison, the 10-year US Treasury and S&P 500 Index returned +0.5% and +0.7%, respectively. Investors weighed a solid finish to earnings season, a strong economy, and continued dovish US Federal Reserve (Fed) commentary against a rise in inflation and speculation around the timing of future monetary policy adjustments. Through May, approximately 95% of the S&P 500 Index has reported Q1 results. 86% of the companies reported a positive earnings-per-share (EPS) surprise. If this percentage holds, it will mark the highest level since FactSet began tracking this metric in 2008. The blended earnings growth rate for the S&P 500 is 51.9%. If this percentage holds, it will mark the highest year-over-year earnings growth rate since Q1 2010.

Jobless claims hit a pandemic-era low and surveys of manufacturing and service sector activity remained elevated, signalling further expansion. Consumer sentiment declined and inflation gauges including the Consumer Price Index (CPI), Producer Price Index (PPI), and Personal Consumption Expenditures (PCE) all increased. Fed officials reinforced the message that the rise in inflation will be temporary. However, April Federal Open Market Committee (FOMC) minutes – recorded prior to the release of the April jobs report – showed some policymakers were open to discussing a plan for tapering bond purchases “at some point”.

The US Treasury yield curve modestly compressed and flattened. The 3-month, 2-year, 5-year and 10-year yields finished at 0.00%, 0.14%, 0.78%, and 1.59%, respectively. Crude oil (WTI) rose more than USD 2 to USD 66.32/barrel amid a weaker US dollar and expectations of higher demand. Industrial metals prices continued to gain.

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:

SmartWealth Dollar Multi Asset Fund is unit linked fund offered by PT. Asuransi Allianz Life Indonesia (Allianz). This fact sheet is prepared by Allianz. The information presented is for informational use only. The performance of the fund is not guaranteed and the value of the units and the income from them may increase or decrease. Past returns and any forecast are not necessarily a guide to future performance. Allianz does not warrant or make any representations regarding the use or the results of the use of the figures generated in terms of their correctness, accuracy, reliability, or otherwise. You are advised to seek your financial consultant before making any investment.