

SMARTWEALTH DOLLAR EQUITY GLOBAL INVESTA FUND

March 2022

BLOOMBERG: AZUSWGI IJ

Investment Objective

The objective of this fund is to provide maximum long term investment yield.

Investment Strategy

To achieve the investment objective, this fund shall be invested 80 - 100% in domestic equity instruments in (either directly through stocks and / or through mutual funds) and 0 - 20% in foreign offshore equity instruments in (either directly through stocks and / or through mutual funds).

Return Performance

Last 1-year Period		3.80%
Best Month	Apr-20	11.71%
Worst Month	Mar-20	-9.92%

Portfolio Breakdown

Mutual Funds - Equities	98.36%
Cash/Deposit	1.64%

Top 10 Holding

(in Alphabetical Order)

Alphabet Inc
American Tower
ASML Holding
AstraZaneca
Link REIT
Microsoft
Nestle SA
Pfizer
RELX Plc
Union Pacific

Key Fund Facts

Fund Size (in mio USD)	USD 42.14
Risk Profile	Aggressive
Launch Date	23 Apr 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	33,946,017.5699

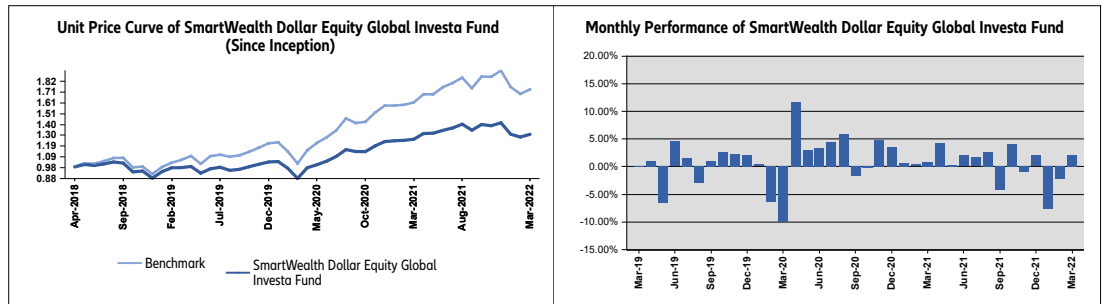
Price per Unit	Bid	Offer
(As of Mar 31, 2022)	USD 1.2414	USD 1.3067

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
SmartWealth Dollar Equity Global Investa Fund	2.09%	-7.84%	-2.97%	3.80%	32.63%	N/A	-7.84%	30.67%
Benchmark*	2.59%	-9.46%	-0.66%	7.77%	64.32%	N/A	-9.46%	74.06%

*MSCI ACWI ISLAMIC M SERIES Net Total Return USD Index

(Benchmark assessment; before Mar 2022: 80% Dow Jones Islamic Market World (DJIM) Index & 20% World Information Technology Net Total Return Local (NDWLT) Index)



Manager Commentary

The U.S. equity markets closed the month higher. The US equity markets rebounded despite the Fed's signal of higher rates to suppress the inflation as some investors expect that companies will be able to pass on rising costs to consumers. Furthermore, there is little direct trade between the US and Russia, so the main risk is rising energy prices or supply disruptions. February CPI inflation accelerated as market expected. CPI rose 0.8% MoM/7.9% YoY in February (in-line with Bloomberg's estimates of +0.8% MoM/+7.9% YoY) after rising 0.6% MoM/7.5% YoY in January. Food, energy and rent drove the overall increase in prices, with all three categories recording multi-year highs. February unemployment rate came lower than market expectation. The unemployment rate tightened to 3.8% in February (vs Bloomberg's estimate of 3.9%), lower than 4.0% in January. Meanwhile, February's labor force participation ticked up to 62.3% (vs Bloomberg's estimate of 62.2%) from 62.2% in January. Furthermore, payrolls came in at a hotter-than-expected 678,000, the most since July.

Global equities retreated in February, adding to their already sizeable losses in January. Growing concerns that central banks will need to be more aggressive in raising interest rates to tackle rampant inflation initially knocked sentiment, with news that Russia had invaded Ukraine leading to a further sell-off towards the month-end. Major economies announced wide-ranging sanctions against Russia, including limiting the ability of the Central Bank of Russia to access its reserves and excluding several Russian lenders from SWIFT, the global payments system. Communication Services, Consumer Discretionary and Information Technology stocks led the decline, while Energy and Materials stocks advanced as commodity prices surged. Information Technology and related stocks underperformed the broader market during the period. Across the group, quarterly earnings results drove meaningful divergences and volatility though macro influences remained a factor. Software results were largely positive with enterprises remaining steadfast in their digital transformation journeys. Internet and ecommerce stocks faced varied outcomes given different sensitivities to reopening dynamics and app store policies. Semiconductors were the best performing group in tech as quarterly results forward commentary reinforce favourable supply versus demand dynamics. At a higher level, Technology stocks levered to reopening outperformed stay-at-home beneficiaries.

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 Equity Global Investa 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.