

SmartWealth Dollar Equity Global Investa Fund

March 2023

BLOOMBERG: AZUSWGI IJ
Investment Objective

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

Investment Strategy: Equity

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		-9.80%
Best Month	Apr-20	11.71%
Worst Month	Mar-20	-9.92%

Portfolio Breakdown

Equity	98.73%
Money Market	1.27%

Top 10 Holding

(in Alphabetical Order)

 Allianz Glo Hi-Tech Growth IT
 Schroder Global Sharia Eq Fund

*there is investment on related parties

Industry Sector*

Information Technology	35.92%
Industrials	17.64%
Health Care	17.21%
Consumer Discretionary	8.96%
Consumer Staples	8.78%
Telecommunication Services	2.96%
Liquidity	2.76%
Materials	2.65%
Energy	1.67%
Financials	1.45%

*Based on Fund Fact Sheet of the Mutual Fund

Key Fund Facts

Fund Size (in mio USD)	USD 32.42
Risk Level	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%
Investment Management Fee	1.50% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	28,953,378.2175

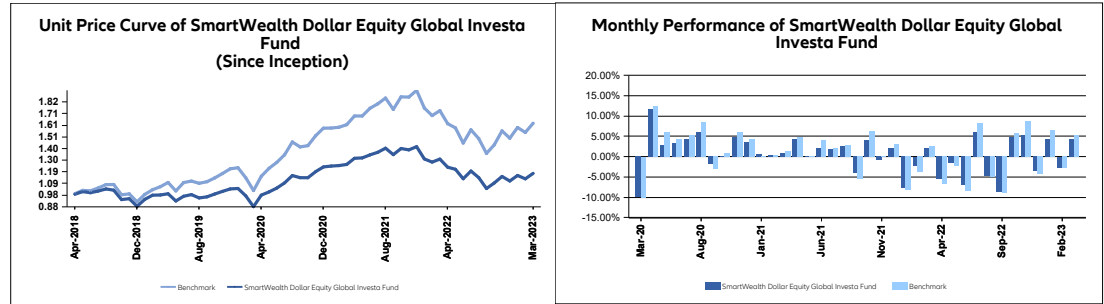
Price per Unit	Bid	Offer
(As of Mar 31, 2023)	USD 1.1197	USD 1.1786

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	4.30%	6.12%	12.99%	-9.80%	33.81%	N/A	6.12%	17.86%
Benchmark*	5.29%	8.94%	19.87%	-6.50%	58.77%	N/A	8.94%	62.75%

*MSCI ACWI ISLAMIC M SERIES Net Total Return USD Index (MICXNCBE Index)

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


Manager Commentary

US equities had a strong quarter to start the year despite volatility. US equities gained during 1Q23 in a surprise, showing a resilience despite the inflation risk, as well as banking crisis following the collapse of Silicon Valley Bank. The positive sentiment in March came from the latest Fed's dovish FOMC statement and announcement of First Citizens BancShares, Inc (FCNCA), to acquire Silicon Valley Bank. The FOMC hiked rates 25bps to 4.75-5% in March as expected. The decision to go ahead with a rate hike was tempered by a dovish statement and dot plot, which showed an earlier pause to hikes and lower terminal rate than recent Fed speak (pre-bank-stress) might have suggested. The 2024 median dot rose slightly rose to 4.375%, while the 2025 and longer-run medians were unchanged. A mixed US employment and CPI data... The most recent US employment report was mixed with fairly strong payroll gains (311k jobs in Feb vs 504k in Jan) but along with increases in the labor participation rate (62.5% from 62.4%) and the unemployment rate (3.6% from 3.4%). The CPI data was also mixed as prices eased in Feb but still remain high considering the core inflation remained above the Fed's comfort level.

About Allianz Indonesia

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