

# SmartWealth Dollar Multi Asset Fund

March 2023

## 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: 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		-12.78%
Best Month	Apr-20	7.72%
Worst Month	Mar-20	-11.21%

### Portfolio Breakdown

Equity	60.54%
Bonds	36.69%
Money Market	2.77%

### Top 10 Holding \*

(in Alphabetical Order)

- Adobe Inc
- Amazon.com Inc
- Assa Abloy AB
- Cooper Cos Inc/The
- FleetCor Technologies Inc
- Microchip Technology Inc
- Moet Hennessy Louis Vuitton SE
- Novo Nordisk A/S
- Roper Technologies Inc
- Visa Inc

\*there is no investment on related parties

### Industry Sector

Government	37.59%
Consumer Non-Cyclical	23.63%
Technology	16.57%
Industry	9.58%
Consumer Cyclical	7.18%
Finance	3.92%
Infrastructure	1.53%

### Key Fund Facts

Fund Size (in mio USD)	USD 24.53
Risk Level	Moderate
Launch Date	22 Oct 2018
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	22,059,543.5107

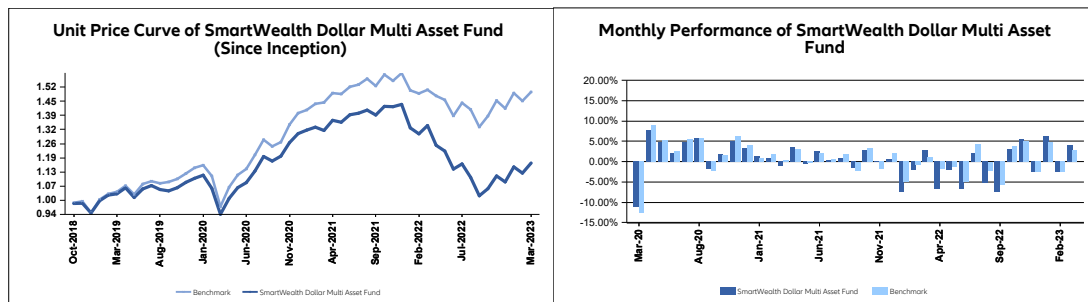
Price per Unit	Bid	Offer
(As of Mar 31, 2023)	USD 1.1121	USD 1.1706

SmartWealth Dollar Multi Asset 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 Fund	4.08%	7.94%	14.63%	-12.78%	24.94%	N/A	7.94%	17.06%
Benchmark*	2.83%	5.30%	11.97%	-0.65%	53.86%	N/A	5.30%	49.55%

\*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

It was a volatile month for global equities, with many markets closing March slightly higher. Shares plunged mid-month as sentiment was knocked by worries over the health of the global banking system following the collapse of two regional US lenders. As the uncertainty spread to Europe, Swiss investment bank Credit Suisse was forced into an emergency merger with rival UBS. Nevertheless, global stocks staged a late-month recovery as further falls in headline inflation rates boosted hopes that central banks may adopt a more moderate stance to raising rates. Robust Chinese economic data also contributed to the positive tone at month end. US bonds closed a volatile month with positive returns. An initial sell-off at the start of March saw the 10-year Treasury bond trade back above 4.0% while the yield on the two-year note rose above 5.0% for the first time since 2007. The resultant yield curve inversion of more than 100 basis points (bps) was the most extreme since 1981. However, the collapse of two US regional banks saw bond yields plummet amid growing speculation the Federal Reserve (Fed) would be less likely to raise rates. Yields on 10- and two-year bonds fell as low as 3.35% and 3.6%, respectively, and the yield curve became significantly less inverted.

### About Allianz Indonesia

PT Asuransi Allianz Life Indonesia is a financial service institution licensed 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 corporate insurance services, ranging from property, life and health insurance to credit insurance and business insurance services globally.

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