

# SMARTLINK GUARDIA DANA PENDAPATAN TETAP FUND

## November 2021

**BLOOMBERG: AZRPGPT IJ**

### Investment Objective

The Objective of the fund is to provide relatively stable income with capital preservation for the long term.

### Investment Strategy

To achieve the investment objective, this fund shall be invested 100% into BTPN's asset with the following breakdown: 0 - 20% in BTPN time deposits and 80 - 100% in BTPN corporate bonds.

### Return Performance

Last 1-year Period		1.04%
Best Month	Dec-14	0.59%
Worst Month	Nov-21	0.00%

### Portfolio Breakdown

Cash/Deposit	100.00%
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### Key Fund Facts

Fund Size (in bn IDR)	IDR 0.89
Risk Profile	Moderate
Launch Date	18 Aug 2014
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Management Fee	1.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	718,873.6208

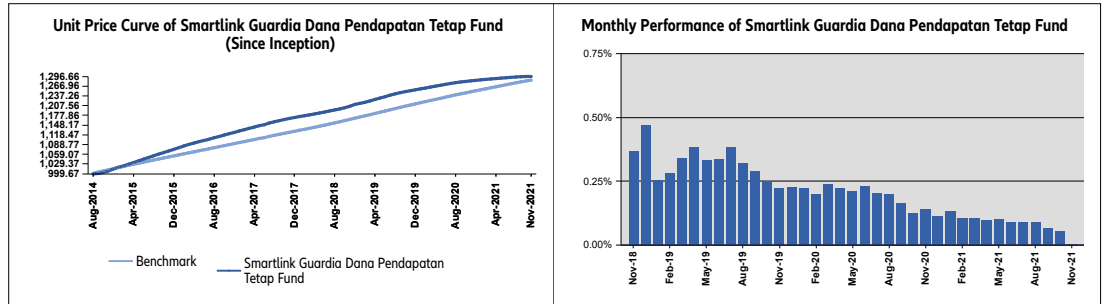
Price per Unit	Bid	Offer
(As of Nov 30, 2021)	IDR 1,231.83	IDR 1,296.66

Managed by PT. Asuransi Allianz Life Indonesia

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	YTD	Since Inception
Smartlink Guardia Dana Pendapatan Tetap Fund	0.00%	0.12%	0.39%	1.04%	7.53%	15.57%	0.92%	29.67%
Benchmark*	0.18%	0.62%	1.34%	2.83%	10.27%	18.08%	2.58%	28.55%

\*Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank

(Benchmark assessment; using benchmark since Oct 2021, backdated to inception date)



### Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced Nov 2021 inflation +0.37% mom (vs consensus inflation +0.31%, +0.12% in Oct 2021). On yearly basis, inflation was +1.75% yoy (vs consensus inflation +1.70%, +1.66% in Oct 2021). Core inflation was printed at +1.44% yoy (vs consensus inflation +1.44%, +1.33% in Oct 2021). The higher monthly inflation was impacted by the increment in core inflation, volatile food, and administered price group. The increment in core inflation was caused by higher global gold price. For the increment of inflation in volatile food group was affected by the higher global CPO price (impacted to higher cooking oil price), while for the increment of inflation in administered price group was impacted by the air fare in line with the mobility relaxation. The BI Board of Governors agreed on 17-18 Nov 2021 to hold the BI 7-Day Reverse Repo Rate at 3.50%, and also hold the Deposit Facility (DF) and Lending Facility (LF) rates at 2.75% and 4.25%, respectively. This policy is to maintain Rupiah stability in the middle of global uncertainty and also the lower inflation. Rupiah depreciated against USD by -1.05% from 14,171 at end of Oct 2021 to 14,320 at end of Nov 2021. Indonesia's trade balance recorded surplus amounting to USD 5,733mn in Oct 2021 vs previous month surplus USD 4,371mn. October 2021 recorded the highest trade surplus which was caused by the higher global commodity prices, especially CPO and coal. Non-oil and gas trade balance in Oct 2021 recorded surplus USD +6,606mn, which was higher than the previous month that recorded trade surplus amounting to USD +5,305mn. Meanwhile, oil and gas trade balance still recorded deficit to USD -873mn in Oct 2021, which was better than the deficit in Sep 2021 amounting to USD -934mn. Indonesia's official foreign reserve in the end of Nov 2021 was at USD 145.9bn, slightly higher than Oct 2021 number at USD 145.5bn due to tax revenue and external debt.

### 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:

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