

SmartWealth Dollar Multi Asset Class B Fund

May 2024

BLOOMBERG: AZUSMAB IJ

Investment Objective

The objective of this fund is to achieve conservative long term capital growth while earning more relatively stable income.

Investment Strategy: Balanced

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		8.24%
Best Month	Nov-23	7.52%
Worst Month	Sep-22	-7.60%

Portfolio Breakdown

Equity	61.68%
Bonds	36.26%
Money Market	2.06%

Top 10 Holding *

(in Alphabetical Order)

- Amazon.com Inc
- Microchip Technology Inc
- Novo Nordisk A/S
- Thermo Fisher Scientific Inc
- US TNB 0.25% 30/09/2025
- US TNB 0.25% 31/08/2025
- US TNB 3% 30/09/2025
- US TNB 4% 15/02/2034
- US TNB 5.25% 15/11/2028
- Visa Inc

*there is no investment on related parties

Industry Sector

Government	36.94%
Consumer Non-Cyclical	23.42%
Technology	17.00%
Industry	10.13%
Consumer Cyclical	6.97%
Finance	4.31%
Infrastructure	1.24%

Key Fund Facts

Fund Size (in mio USD)	USD 2.78
Risk Level	Moderate
Launch Date	01 Sep 2021
Fund Currency	United States Dollar
Launch Date NAV Price	USD 1.00
Pricing Frequency	Daily
Investment Management Fee	1.75% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	3,125,144.9556

Price per Unit

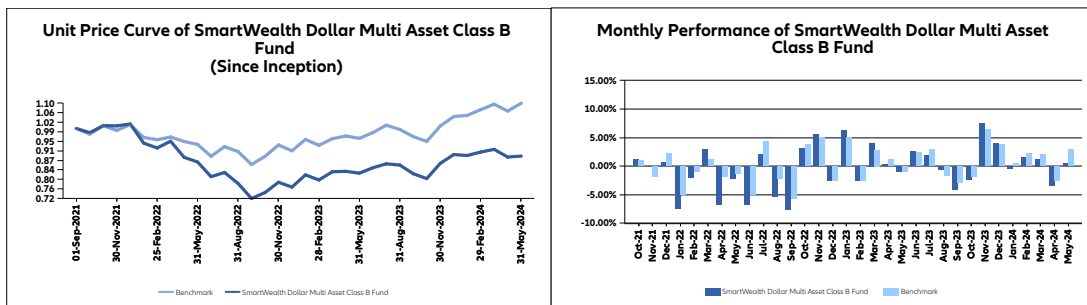
(As of May 31, 2024)	USD 0.8903
----------------------	------------

SmartWealth Dollar Multi Asset Class B 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 Class B Fund	0.44%	-1.75%	3.39%	8.24%	N/A	N/A	-0.68%	-10.97%
Benchmark*	2.88%	2.37%	8.94%	14.47%	N/A	N/A	5.03%	9.98%

*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

China equity market rallied further in May as recent fiscal support by the local government on the country's property sector increased investors' confidence that China could post strong economic growth going forward. US Equity market rebounded in May due to combination of lower-than-expected US job market prints as well as in-line US inflation report, which resulted in market pricing in the possibility of rate cut by the Fed in 2H24. The European markets also rebounded in May driven by rate cut bets being back on the table after encouraging inflation and wages report.

Global equities advanced over May. US stocks led the rally, boosted by a jump in technology companies, particularly chipmaker NVIDIA which blew past earnings' forecasts. In contrast, Japanese and UK shares rose only modestly, while the MSCI Emerging Markets Index was pressured by weak returns from Brazil and Mexico among others. At a sector level, information technology rallied the most, with communication services and utilities also areas of notable strength. Meanwhile energy was the only sector in the MSCI All Countries World Index to fall over the month. It was a volatile month for US bonds as sentiment on the Federal Reserve's (Fed) next month oscillated. Yields initially fell, buoyed by weaker-than-expected jobs growth and inflation data, before subsequently rising as other data releases pointed to a continued robust economic environment. A modest decline in yields at the month end meant the yield on the 10-year US Treasury bond closed the month almost 20 basis points (bps) lower around 4.5%.

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.

Disclaimer:

SmartWealth Dollar Multi Asset Class B 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.