

# Smartlink Rupiah Money Market Fund

March 2026

## BLOOMBERG: AZRPMMF IJ

### Investment Objective

The objective of this fund is to preserve value and maintain a high degree of liquidity while providing current income.

### Investment Strategy: Money Market

To achieve the investment objective, this fund shall be invested 100% in short-term instruments and / or bonds under 1 year.

### Return Performance

Last 1-year Period	3.79%
Best Month	Oct-09 1.58%
Worst Month	Sep-22 0.05%

### Portfolio Breakdown

Money Market	54.32%
Bonds	45.68%

### Top 10 Holding

(in Alphabetical Order)

- TD - Bank Central Asia Syariah
- TD - Bank Danamon Indonesia
- TD - Bank Danamon Indonesia
- TD - Bank Maybank Indonesia
- TD - Bank Syariah Indonesia
- TD - Bank Tabungan Negara
- TD - Bank Tabungan Pen Syariah
- Bond - FR0056
- Bond - FR0086
- SRBI - IDSR100426364S

\*there is no investment on related parties

### Industry Sector\*

Financial	52.55%
Government	42.82%
Consumer, Cyclical	4.64%

\*Sector classification naming changed from IDX convention to BICS convention (Bloomberg Industry Classification System) as per January 2026

### Key Fund Facts

Fund Size (in bn IDR)	IDR 453.16
Risk Level	Conservative
Launch Date	25 May 2001
Fund Currency	Indonesian Rupiah
Launch Date NAV Price	IDR 1,000.00
Pricing Frequency	Daily
Bid-Offer Spread	5.00%
Investment Management Fee	1.00% p.a.
Custodian Bank Name	Bank HSBC Indonesia
Total Unit	120,306,943.3044

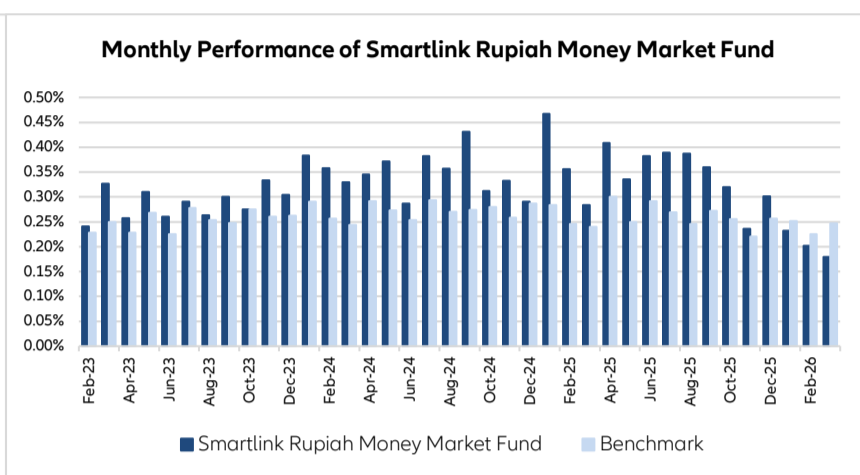
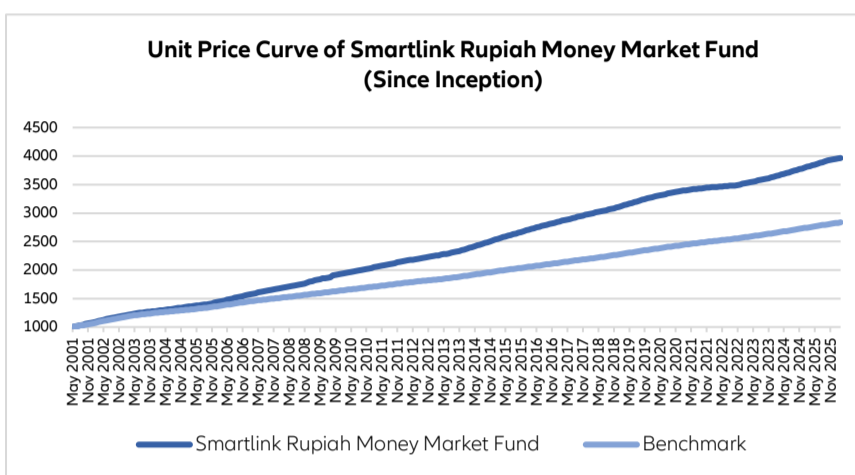
Price per Unit	Bid	Offer
(As of Mar 31, 2026)	IDR 3,766.68	IDR 3,964.93

Smartlink Rupiah Money Market 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
Smartlink Rupiah Money Market Fund	0.18%	0.61%	1.48%	3.79%	12.29%	16.65%	0.61%	296.49%
Benchmark*	0.25%	0.72%	1.46%	3.13%	9.87%	15.90%	0.72%	183.67%

\*Bank Indonesia Deposit Rate Avg 1 Month IDR (IDRE1MO Index)

(Benchmark assessment; before Oct 2021: Average 1 Month Deposit (1 Month) of Bank BNI, BCA and Citibank)



### Manager Commentary

Central Bureau Statistics of Indonesia (BPS) announced March 2026 inflation at +0.41% MoM (versus consensus inflation +0.57%, +0.68% in February 2026). On yearly basis, inflation was at +3.48% YoY (versus consensus inflation +3.64%, +4.76% in February 2026). Core inflation was printed at +2.52% YoY (versus consensus inflation +2.64%, +2.63% in February 2026). The lower inflation was impacted by the lower food inflation.

The Bank Indonesia (BI) Board of Governors agreed in their meeting on 16-17 March 2026 to maintain the BI-Rate at 4.75%, while also maintain the Deposit Facility (DF) rate and Lending Facility (LF) rate at 3.75% and 5.50%, respectively. This decision was decided to maintain rupiah exchange rate stability in line with the increasing global uncertainty and also to support pro-growth policy.

Rupiah depreciated by -1.336% MoM from IDR 16,771 at end of February 2026 to IDR 16,995 in March 2026. The weakened rupiah was impacted by the strengthening of the Dollar Index due to the geopolitical tensions between Iran versus US-Israel and also offshore outflows.

Indonesia's trade balance recorded a surplus amounting to USD +1.28bn in February 2026 vs the previous month's surplus of USD +0.95bn in January 2026. The higher trade surplus was caused by the higher export numbers, especially stronger in commodity shipments, particularly CPO and tin. Non-oil and gas trade balance in February 2026 recorded a surplus of USD +2.19bn, which was lower than the previous month recorded a trade surplus amounting to USD +3.23bn in January 2026. Meanwhile, the oil and gas trade balance still recorded a deficit of USD -0.91bn in February 2026, which was slightly narrower compared with January 2026, amounting to USD -2.27bn.

Indonesia's official reserve assets position decreased at USD 151.9bn as of the end of March 2026 compared to February 2026 numbers at USD 154.6bn. The change was impacted by rupiah stabilization effort.

Regarding our recent portfolio strategy, we maintain the portfolio mostly in deposits with high portion of government bond, high rating corporate bonds and SRBI with maturity under 1Y.

### 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:

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