

AVA EUROPEAN OPPORTUNITIES FUND

NOVEMBER 2021



PROFILE

PT ASURANSI JIWA ASTRA is a life insurance company with ownership of PT Astra International Tbk, PT Sedaya Multi Investama dan Koperasi Astra International. PT Asuransi Jiwa Astra offers a variety of products to meet the needs of Indonesians from various levels of life and market segments, both for individual customers in the form of life, health, accident, life insurance related to investment (unit link), sharia life insurance and employee benefit group business and pension fund (DPLK). As per 31 December 2020, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 454% with unit link fund assets and pension fund assets amounted to Rp 4.51 trillion and Rp 4.01 trillion respectively.

INVESTMENT OBJECTIVE

To provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	0.35%
Equity Mutual Funds	83.27%
Offshore Equity Mutual Fund	16.37%

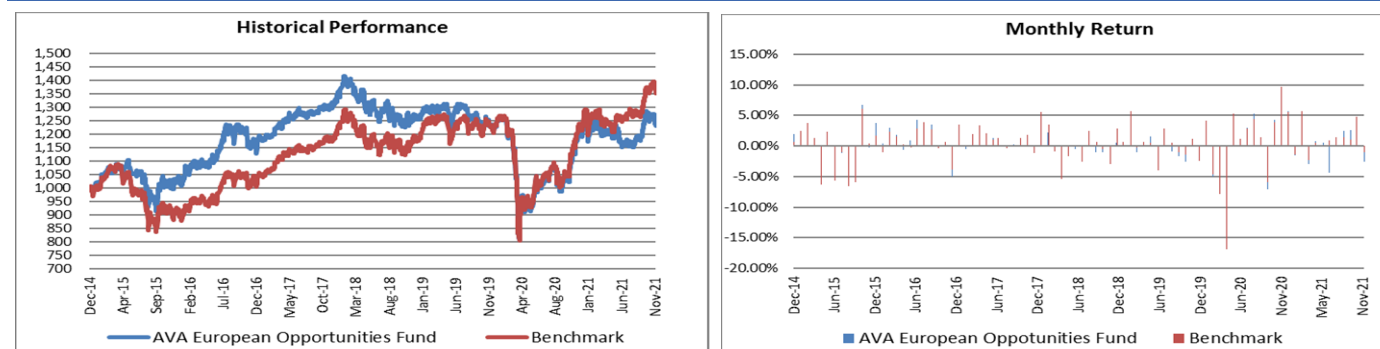
TOP HOLDINGS

1. Schroder Dana Prestasi
2. Schroder Dana Prestasi Plus
3. SISF European Value A Accumulation USD Share Class Fund

UNIT PRICE

1,231.26

PORTFOLIO PERFORMANCE



MARKET UPDATE

European index had a negative performance FTSE 100 7,059.5 (-2.5%); CAC 40 6,721.2 (-1.6%); DAX 15,100.13 (-3.8%). Investors were cautious for European market as many countries were battling with rising covid cases and imposed a mobility restriction. Austria's ATX index performed poorly after the government announced full national lockdown to tame rising covid19 cases. European stocks declined sharply with travel and leisure stocks dragging the index the most due to concern over a new variant. Rising inflation was another concern as Euro zone November inflation at 25 years record high of 4.9%; pushed by higher energy prices. JCI declined by 0.9%MoM with Rp3tn/1tn outflow in all/regular market. The index reached its all time high at 6,754 during the month on a series of positive news flow from improving macro data to manageable covid condition in the country. However, the index reversed its course at the end of the month on profit taking as well as concern on new Covid19 variant with numerous mutations. The best performing sector was IDXTrans (+23.3%) lead by shipping company that enjoyed a surging demand as economy resumed. The second-best performer was IDXEnergy that was supported by high commodity price ahead of winter season. IDXHealth (+3.7%) had a rally on the last week of the month as investors turned into defensive names upon discovery of the new variant. IDXProperty (-5.7%) was the worst performer, dragged down by POLL (-39%) and some profit taking seen in mall operators.

INVESTMENT RETURN

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
AVA European Opportunities Fund	-2.50%	3.97%	1.73%	3.34%	9.28%	-2.26%	6.47%	23.13%
Benchmark *	-0.96%	4.92%	8.99%	11.41%	17.68%	14.73%	33.71%	35.35%

*80% JCI (Jakarta Composite Index) + 20% MSCI Europe Net Return

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAEOP
Managed by	: PT Asuransi Jiwa Astra	Switching Fee	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: IDR 34.03 Billion		

Disclaimer

AVA European Opportunities Fund is a unit-linked fund offered by PT Asuransi Jiwa Astra. This report has been prepared by PT Asuransi Jiwa Astra for informational purpose only. This report is not a solicitation to buy or to sell. All relevant things have been considered to make sure the report is correct, but there is no guarantee that the information is accurate and complete. PT Asuransi Jiwa Astra shall assume no liability for any loss arising from reliance on it. Past performance is not necessarily a guide to future performance. The unit price may rise as well as fall and as such performance cannot be guaranteed. Potential investor should consult their financial consultant before investing.