

AVA EUROPEAN OPPORTUNITIES FUND DECEMBER 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	2.14%
Equity Mutual Funds	80.53%
Offshore Equity Mutual Fund	17.33%

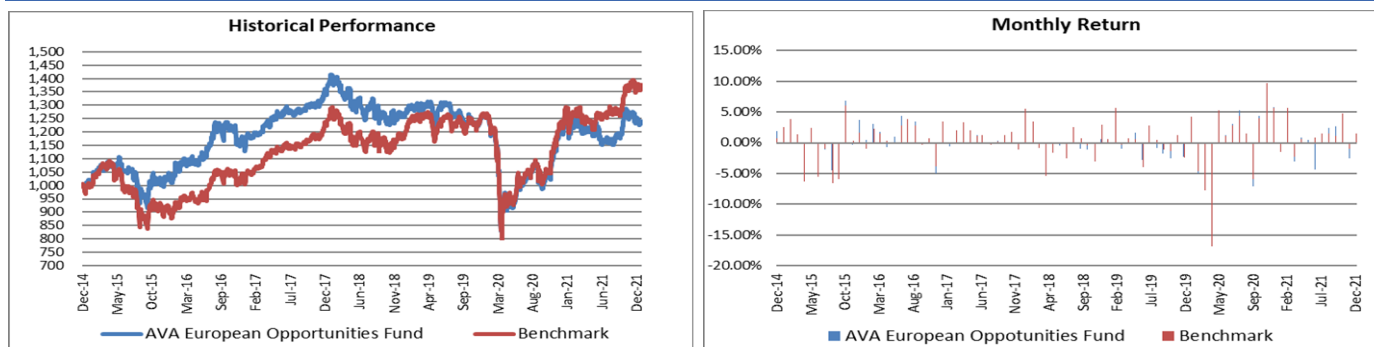
TOP HOLDINGS

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

UNIT PRICE

1,234.76

PORTFOLIO PERFORMANCE



MARKET UPDATE

The European market record positive returns in December. FTSE 100 7,384.54 (+4.6%); CAC 40 4,153.03 (+6.4); DAX 15,884.86 (+5.2%). A surge in covid cases did not stop Santa Claus rally in the European Market. Eurozone December consumer confidence fell to -8.3 vs -6.8 in November on rising covid19 cases and potential mobility restriction. However, the overall market sentiment was positive as New UK study found that the risk of hospitalization for omicron was 1/3 of delta variant. Furthermore, the study showed that covid vaccines reduce the risk of hospitalization from omicron and booster provided the best protection. The Bank of England raised policy rate from 0.1% to 0.25%. The central bank decided that risks of higher inflation outweigh risks of disruption related to Covid-19 variant. JCI increased by 0.7%MoM with around Rp 1.4tn net foreign buy in all market. Relaxation of mobility and solid 3Q21 earnings results were boosters to the index. However, the index fell after the discovery of omicron and government's move to extend overseas travel quarantines. The market was cautious and waiting on the side-line amid the announcement of omicron variant local transmission. Investors were also divided on the higher inflation reading between better economic outlook and faster than expected policy rate increase. The best performing sector was IDXEnergy (+8.9%) on elevated coal price during this winter season. IDXCyclical was the second-best performer with monthly gain of +8.1% led by media companies. IDXTransportation (+7.2%) secured its position as the third best sectoral performance, despite correction on the last week, as economic activities resumed higher. The most lagging sector was IDXProperty (-5.3%) amid lack of catalyst on the sector.

INVESTMENT RETURN

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
AVA European Opportunities Fund	0.28%	1.58%	6.66%	3.63%	3.63%	-2.11%	4.20%	23.48%
Benchmark *	1.51%	5.34%	9.63%	13.08%	13.08%	15.75%	31.17%	37.39%

*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 33.73 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.