

# AVA ASIAN OPPORTUNITIES FUND APRIL 2023



## 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 2021, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 286% with unit link fund assets and pension fund assets amounted to Rp 5.13 trillion and Rp 4.48 trillion respectively.

## INVESTMENT OBJECTIVE

To provide long-term capital growth.

## ASSET ALLOCATION

Money Market Instrument	4.70%
Equity Mutual Funds	76.93%
Offshore Equity Mutual Fund	18.37%

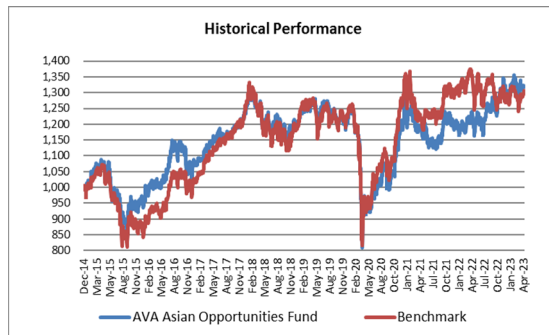
## TOP HOLDINGS

- Schroder Dana Prestasi
- SISF Asian Opportunities A Accumulation Share Class Fund

## UNIT PRICE

1,319.73

## PORTFOLIO PERFORMANCE



## Monthly Performance :

May-22 :	-0.16%	Nov-22 :	4.45%
Jun-22 :	-2.92%	Dec-22 :	-2.81%
Jul-22 :	1.45%	Jan-23 :	0.96%
Aug-22 :	2.89%	Feb-23 :	0.40%
Sep-22 :	-0.87%	Mar-23 :	0.53%
Oct-22 :	3.11%	Apr-23 :	-0.51%

## Historical Performance :

2022	2021	2020	2019	2018
9.57%	0.50%	-4.63%	3.11%	-3.84%

## MARKET UPDATE

Asian market had mixed return in April. NIKKEI 28,856.44 (+2.9%); Hang Seng 19,894.57 (-2.5%); Shanghai Comp 3,323.28 (+1.5%); Straits Times 3,270.51 (+0.4%); FTSE Malay KLCI 1,415.95 (-0.5%); KOSPI 2,501.53 (+1.0%). The Bank of Japan kept its interest rate unchanged at -0.1% and the Yield curve control remained the same i.e. 50bps above and below the target range of 0%. Japan household spending declined by 2.4%MoM in February. Japan March CPI increased 3.1%YoY. Singapore retail sales rebounded in February with +12.7%YoY from -0.8% decline in January. Singapore core inflation decelerated to +5%YoY from +5.5% in February. Headline inflation also decelerated to +5.5%YoY from +6.3%YoY in February. Singapore property sector declined as the country to increase stamp duties for domestic buyer on second and subsequent purchases as well as foreign purchases to cool prices. South Korea's March PMI declined to 47.6 from 48.5 in February. It was the lowest reading since September 2022 and 9th consecutive month of reading below 50. Bank of Korea kept interest rates unchanged at 3.5%, in line with expectation. South Korea 1Q23 GDP grew 0.8%YoY/ +0.3%QoQ. China March inflation increased 0.7%YoY vs +1%YoY expectation. China March trade balance recorded a surplus of USD88.19bn (vs expectation of USD39.2bn) with Export +14.8%YoY (-6.8% decline in Feb) and import declined by 1.4%YoY. JCI increased by 1.62% MoM to 6,916 amid almost Rp12.3tn net foreign buy. The domestic economy was conducive during the month of Hari Raya Idul Fitri. Inflation booked a lower number in April compared to the previous month due to harvesting season. PMI manufacturing was also stable in the expansion territory. The homecoming by most Indonesians went well overall during Hari Raya Idul Fitri where the government extended the holiday in order to give people more time to get together for the first time since the covid restriction was revoked. The other positive driver was the exchange rate which is stable at below Rp 15,000 per USD. Another important point in April is that more political parties announced their presidential candidacy which gives the market enough time to digest the political condition until the election in February 2024. Indonesian stocks performed well in April 2023, especially big-cap stocks. The sectors that moved positively came from the infrastructure sector like the telecommunication, energy sector, transportation sector, basic materials sector and consumer non-cyclical sector like automotive. Financial sector which used to be the main driver of indexes was quite muted in April. In general, Indonesian stocks are still relatively cheap compared to the historical valuation. Indonesian stocks can perform further once there is more certainty on US monetary policy as global investors are currently still in the shadow of risk-off.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Asian Opportunities Fund	-0.51%	0.42%	2.92%	1.39%	6.42%	38.49%	9.53%	31.97%
Benchmark *	0.89%	-0.21%	1.93%	1.27%	-3.90%	39.55%	12.97%	36.23%

\*80% JCI (Jakarta Composite Index) + 20% MSCI AC Asia Ex Japan Net TR

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAAOP
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 8 Billion	Risk Category	: High
Outstanding Unit	: 6,664,076.6906		

## Disclaimer

AVA Asian 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.