

AVA BALANCED PLUS FUND JULY 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 2022, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 292% with unit link fund assets and pension fund assets amounted to Rp 5.01 trillion and Rp 4.06 trillion respectively.

INVESTMENT OBJECTIVE

To achieve long-term return through a combination of income and capital growth.

ASSET ALLOCATION

Money Market Instruments	1.60%
Bond Mutual Funds	48.26%
Equity Mutual Funds	50.14%

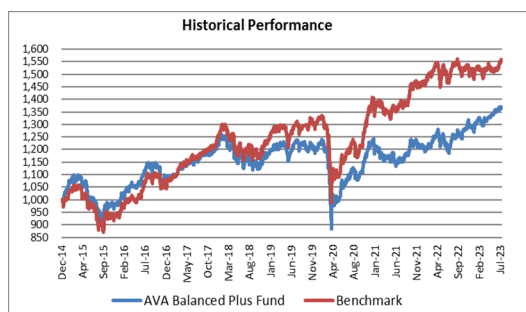
TOP HOLDINGS

- Schroder Dana Prestasi
- Schroder Dana Mantap Plus II
- Ashmore Dana Obligasi Nusantara

UNIT PRICE

1,368.37

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-22	: 2.59%	Feb-23	: 0.70%
Sep-22	: -0.13%	Mar-23	: 0.58%
Oct-22	: 2.33%	Apr-23	: 0.76%
Nov-22	: 2.14%	May-23	: 0.71%
Dec-22	: -1.33%	Jun-23	: 1.13%
Jan-23	: 0.82%	Jul-23	: 1.07%

Annual Performance :

2022	2021	2020	2019	2018
7.02%	-0.33%	-1.02%	3.49%	-3.56%

MARKET UPDATE

JCI rose by 4.045% MoM to 6,931.36 at the end of trading day in July 2023. In July 2023, the domestic economy was becoming stronger with higher PMI Manufacturing (53.3 in Jul23 vs 52.5 in Jun23) and lower inflation (3.1% yoy in Jul23 vs 3.5% yoy in Jun23). Increasing demands and output as well as lower input costs are a solid backbone to expect a better economic condition in the early second semester of 2023. A conducive domestic environment raised the number of tourists in June 2023 to 1.06 million people, although not the same as pre-covid at above 1.5 million people but speedy tourism recovery is very encouraging for the domestic economy. On the other side, total investment in the second quarter of 2023 reached Rp 349.8 trillion, which increased 15.7% yoy where domestic direct investment up 17.6% yoy to Rp 163.5 trillion and foreign direct investment rose 14.1% yoy to Rp 186.3 trillion. The initial investment in 2Q23 was larger outside Java (52%) than in Java (48%). With the result season started, a handful of companies reported their second quarter numbers. IDX Sector Energy, IDX Sector Basic Materials and IDX Sector Consumer Cyclical booked the biggest increase of 10.71%, 10.18% and 5.88% MoM respectively. Oil and coal price experienced a short-term strengthening trend after being in a slump for months. Indonesia 10years government bond yield slightly increased by 2.5bps to 6.268% as compared to the last trading day in previous month. Indonesia's solid fundamental, well maintained inflation and relatively stable currency remained a good catalyst for Indo bond market thus also made as BI decided to maintained the interest rate policy for the sixth time on the last meeting. The fixed-income market was stable in July 2023 despite the Fed raising another 25 bps benchmark rate to 5.50%. The Fed raised the Fed rate on the back of a resilient job market and inflation is still higher than overall inflation. The market sees the consistency of monetary policy is needed to affirm the certainty in fighting against inflation. The narrative of recession has faded and been replaced by soft-landing economic conditions. Bank Indonesia did not hike the benchmark rate on the sight of supporting domestic economic growth. BI uses the twist operation in maintaining exchange by selling short-term SBN in the secondary market to increase the attractiveness of SBN yield for foreign portfolio investment inflows. Based on DMO bond flow data as of Jul 31st, 2023, Foreign ownership recorded at 15.6% of the total outstanding and inflow of Rp93tn YTD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Plus Fund	1.07%	2.93%	5.04%	5.90%	11.90%	24.23%	17.45%	36.84%
Benchmark *	2.61%	1.21%	2.56%	2.94%	3.25%	29.25%	27.85%	53.28%

* 60% JCI (Jakarta Composite Index) + 32% IBPA Government Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate) since 01 Mei 2016 previously 60% JCI (Jakarta Composite Index) + 32% HSBC Local Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate)

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALABAP
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 12 Billion	Risk Category	: High
Outstanding Unit	: 9,394,001.4753		

Disclaimer

AVA Balanced Plus 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.