

AVA EQUITY DOLLAR NUSANTARA 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 provide long-term capital growth.

ASSET ALLOCATION

Money market instrument	3.70%
Time Deposit	8.77%
Equity	87.54%

UNIT PRICE

1.05454

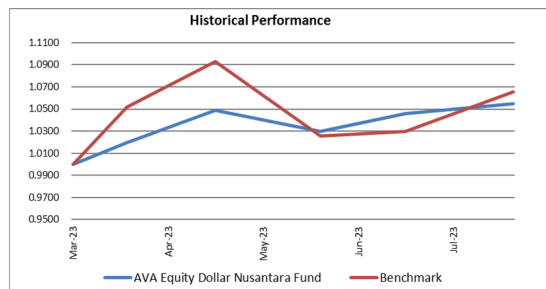
TOP HOLDINGS

1 Ace Hardware	12 Harum Energy
2 Adaro Energy	13 HM Sampoerna
3 Astra International-Related Party	14 Indo Tambangraya
4 BCA	15 Indosat
5 DBS Indonesia (Time Deposit)	16 Japfa Comfeed
6 Bank Mandiri	17 Kalbe Farma
7 BNI	18 Mitra Keluarga
8 BRI	19 Sumber Alfaria
9 Bank Syariah Indonesia	20 Telkom Indonesia
10 Charoen Pokphand	21 Unilever
11 Gudang Garam	22 Vale Indonesia

SECTORAL ASSET ALLOCATION

Financials	35.54%	Consumer Cyclicals	4.77%
Consumer Non Cyclicals	20.04%	Health Care	4.60%
Infrastructures	10.35%	Basic Materials	3.79%
Energy	7.32%	Properties & Real Estate	3.07%
Industries	6.83%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-23	: 2.86%
May-23	: -1.84%
Jun-23	: 1.60%
Jul-23	: 0.81%

Annual Performance :

N/A

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. IDR depreciated by 0.61% to 15,092 vs USD.

INVESTMENT RETURN

	1 Month	3 Months	Since Inception
AVA Equity Dollar Fund	0.81%	0.53%	5.45%
Benchmark *	3.44%	-2.50%	6.55%

*JCI (Jakarta Composite Index) in USD

OTHER INFORMATION

Launching Date	: 14 March 2023	Valuation Method	: Daily
Currency	: USD	Bloomberg Ticker	: AVAEQNU
Managed by	: PT Ashmore Asset Management Indonesia Tbk	Switching Fee	: USD 10.00 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: USD 1.86 Million	Risk Category	: High
Outstanding Unit	: 1,771,901.4282		

Disclaimer

AVA Equity Dollar Nusantara 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.