

# AVA EQUITY DOLLAR 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	3.79%
Offshore equity	96.21%

## UNIT PRICE

1.37607

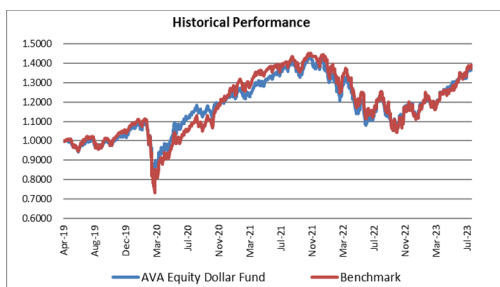
## TOP HOLDINGS

1 Abbott Laboratories	11 Cisco Systems Inc	21 Micron Technology	31 SAP SE
2 Accenture Plc	12 Daikin Industries Ltd	22 Microsoft Inc	32 Schneider Electric SE
3 Air Product & Chemica	13 Danaher Ord	23 Mondelez International	33 Secom Co Ltd
4 Alphabet Inc	14 Ecolab Inc	24 Nvidia Corp	34 Terumo Corp
5 Amazon.com Inc	15 Eli Lilly & Co	25 Palo Alto Networks	35 Texas Instruments
6 Apple Inc	16 Fortive Corp	26 Pepsico Inc	36 TJX Companies Inc
7 ASML Holding NV	17 Home Depot Inc	27 Procter & Gamble Co	37 Trane Technologies
8 AstraZeneca Plc	18 Keysight Technologies Inc	28 Reckit Benckiser	38 Union Pacific Corp
9 Boston Scientific Corp	19 L'oreal	29 Relx Plc	39 Visa Inc
10 Chevron Corp	20 Merck & Co	30 Roche Holdings	40 Xylem Inc

## SECTORAL ASSET ALLOCATION

Technology	32.21%	Infrastructures	5.57%
Health Care	17.08%	Basic Materials	4.30%
Industries	11.84%	Financials	3.21%
Consumer Cyclical	11.74%	Energy	2.42%
Consumer Non Cyclical	7.83%		

## PORTFOLIO PERFORMANCE



## Monthly Performance :

Aug-22	-5.20%	Feb-23	-2.71%
Sep-22	-8.03%	Mar-23	6.18%
Oct-22	7.34%	Apr-23	2.23%
Nov-22	5.97%	May-23	0.73%
Dec-22	-5.43%	Jun-23	3.49%
Jan-23	6.81%	Jul-23	3.32%

## Annual Performance :

2022	2021	2020
-20.08%	15.65%	14.66%

## MARKET UPDATE

The DJ Islamic Market World Developed index increased by 2.89% in July. The beginning of the month was marked by a rise in volatility and a fall in equities following significant upward pressure on government bond yields as monetary tightening continued in the main developed economies. However, just before mid-July, the release of data confirming the inflexion of inflation reassured investors and led to a rebound in equities. Strong US economic indicators rekindled the market's assumption of a soft landing. Slower inflation and resilient economies fueled the expectation of a pause in monetary policy tightening and made the scenario of a sudden drag on growth less likely, which supported cyclical markets and sectors in July. Two microeconomic factors also drove equities: The high tech/artificial intelligence theme continued to grow its appeal, and initial US companies' earnings reports exceeded expectations. Against this background, global equities posted a monthly gain of 3.6% (MSCI AC World index in US dollar terms) after 5.6% in June. For the first time since January, emerging equities outperformed developed ones, with a 5.8% rise in the MSCI Emerging Markets index in US dollar terms, in large part thanks to the rebound in Chinese equities (+9.8% for the MSCI China). In the face of further disappointment over Chinese growth (weak GDP growth in Q2, worsening business surveys in July, rising youth unemployment), investors are convinced that the poor economic environment calls for a supportive policy response if Beijing is to reach its 2023 growth objective.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	3.32%	7.71%	13.76%	21.51%	13.96%	23.34%	N/A	37.61%
Benchmark*	4.53%	10.23%	15.12%	23.64%	14.88%	32.20%	N/A	39.22%

\*Dow Jones Islamic Developed Market World Index since of 1 October 2022, previously 100% Dow Jones Global Index

## OTHER INFORMATION

Launching Date	: 05 April 2019	Valuation Method	: Daily
Currency	: USD	Bloomberg Ticker	: AALAEQU
Managed by	: PT BNP Paribas Asset Management	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 47.16 Million	Risk Category	: High
Outstanding Unit	: 34,276,544.2361		

## Disclaimer

AVA Equity Dollar 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.