

AVA GROWTH 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	10.29%
Time Deposit	5.45%
Equity	84.26%

UNIT PRICE

1,229.48

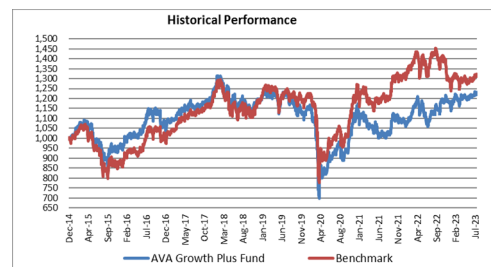
TOP HOLDINGS

1 Adaro Minerals	11 Mitra Keluarga
2 Astra International-Related Party	12 Multi Bintang
3 BCA	13 Semen Indonesia
4 Bank Mandiri	14 Sido Muncul
5 BRI	15 Summarecon Agung
6 Ciputra Development	16 Telkom Indonesia
7 Kalbe Farma	17 Trimegah Bangun Persada
8 Maybank (Time Deposit)	18 Vale Indonesia
9 Mayora Indah	19 XL Axiata
10 Mitra Adiperkasa	

SECTORAL ASSET ALLOCATION

Financials	36.59%	Basic Materials	5.18%
Consumer Non Cyclical	11.50%	Energy	3.50%
Infrastructures	10.85%	Consumer Cyclical	3.33%
Healthcare	8.26%	Properties dan Real Estate	2.70%
Industries	7.80%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-22	: 3.83%	Feb-23	: 1.28%
Sep-22	: 1.05%	Mar-23	: 1.02%
Oct-22	: 4.49%	Apr-23	: 1.11%
Nov-22	: 1.64%	May-23	: -2.05%
Dec-22	: -2.83%	Jun-23	: 1.32%
Jan-23	: -0.32%	Jul-23	: 1.54%

Annual Performance :

2022	2021	2020	2019	2018
9.66%	-0.45%	-5.98%	-3.26%	-4.67%

MARKET UPDATE

IDX80 increased by 2.48% in July. In comparison, 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. The top contributors IDX80 were Bank Mandiri/BMRI (+10.10%), Bank Rakyat Indonesia /BBRI (+4.15%), United Tractors /JNTR (+18.26%), Merdeka Copper Gold/ MDKA (+14.71%) and Semen Indonesia /SMGR (+14.81%), while top detractors IDX80: Telkom Indonesia/TLKM (-7.00%), Kalbe Farma/KLBF (-6.59%), Bank Negara Indonesia/BBNI (-3.01%), Unilever Indonesia/UNVR (-8.11%) and Bank Jago/ARTO (-8.49%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Growth Plus Fund	1.54%	0.77%	4.24%	3.90%	12.50%	30.07%	4.22%	22.95%
Benchmark *	2.48%	0.36%	1.60%	2.25%	-3.84%	29.80%	12.60%	29.43%

*IDX 80 Index since of 1 August 2022, previously JCI (Jakarta Composite Index).

The fund portfolio excludes investments in certain stocks ("Excluded Stocks"). Such Excluded Stocks form part of the benchmark and as at the date hereof, collectively constitute 6.59% of the benchmark's NAV. Thus, the performance of the fund portfolio would deviate from the performance of the benchmark, among others, due to the exclusion of the Excluded Stocks from the fund portfolio.

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAGR
Managed by	: PT Schroder Investment Management Indonesia	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 2,200 Billion	Risk Category	: High
Outstanding Unit	: 1,789,870,066.5321		

Disclaimer

AVA Growth 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.