

AVA BALANCED DOLLAR FUND AUGUST 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 291% 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 Instrument | 1.39% |
| Bond Mutual Funds | 79.71% |
| Offshore Equity Mutual Fund | 18.89% |

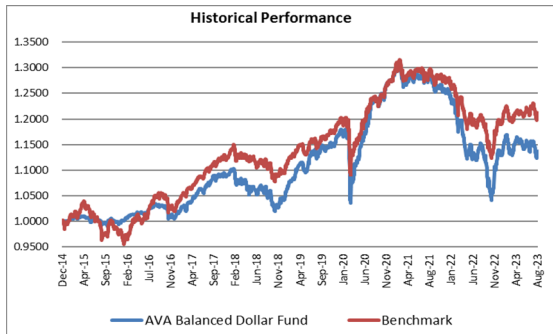
TOP HOLDINGS

1. BNP Paribas Prima USD
2. Schroder USD Bond Fund
3. SISF Asian Opportunities A Accumulation Share Class Fund

UNIT PRICE

1.13609

PORTFOLIO PERFORMANCE



Monthly Performance :

| | | | |
|----------|--------|----------|--------|
| Sep-22 : | -6.04% | Mar-23 : | 1.89% |
| Oct-22 : | -1.52% | Apr-23 : | -0.02% |
| Nov-22 : | 6.74% | May-23 : | -1.12% |
| Dec-22 : | 0.51% | Jun-23 : | 0.80% |
| Jan-23 : | 2.65% | Jul-23 : | 0.61% |
| Feb-23 : | -2.28% | Aug-23 : | -1.83% |

Annual Performance :

| 2022 | 2021 | 2020 | 2019 | 2018 |
|---------|--------|-------|--------|--------|
| -10.14% | -1.93% | 9.56% | 12.04% | -4.63% |

MARKET UPDATE

The US 10-year treasury note yield increased by 12bps to 4.09% by the end of August, while Indonesia 10 years USD global bond yield (INDON33) increased to 5.26% at the end of August from 4.86% at the end of Jul. Thus, the spread widened. Asian market mostly had negative return in August. NIKKEI 225 32,619.34 (-1.67%), Hang Seng 18,382.06 (-8.45%), Shanghai Comp 3,119.876 (-5.20%) China market plunged in Aug 2023 as slowdown signs were seen in the economy. China cuts the one-year loan prime rate (LPR) by 10 basis points to 3.45%, while the five-year LPR was left at 4.20%. PBoC focused on releasing more liquidity while upholding CNY depreciation and has also pledged to keep its policy "precise and forceful" to support the economic recovery, amid rising headwinds. China Manufacturing PMI beats consensus at 49.7 for August 2023 (prev/cons: 49.3/49.4), marked the highest in the past 5 months driven by output and new orders that expanded for the first time since Apr 2023. Conversely, Nonmanufacturing PMI came below expectation at 51 (prev/cons: 51.5/51.1). In Japan, core inflation rate slowed to 3.1% in July 2023 from 3.3% in June 2023, but still above the Bank of Japan's 2% target for the 16th straight month while the headline inflation was unchanged compared to the previous month at 3.3%, but was higher than market forecasts of 2.5%. Japan's business activity expanded in July 2023 as service sector saw a stronger expansion, with the PMI climbed to 54.3 from 53.8. Japan's unemployment rate came in higher than expected, at 2.7% in July 2023 compared with forecast of 2.5%. Singapore's core inflation reported rose 3.8% YoY in July 2023, in line with expectations from Reuters' analysts and lower than June's figure of 4.2%.

INVESTMENT RETURN

| | 1 Month | 3 Months | 6 Months | YTD | 1 Year | 3 Years | 5 Years | Since Inception |
|--------------------------|---------|----------|----------|-------|--------|---------|---------|-----------------|
| AVA Balanced Dollar Fund | -1.83% | -0.43% | 0.30% | 0.61% | -0.13% | -7.96% | 6.67% | 13.61% |
| Benchmark *)**) | -1.61% | 0.47% | 1.26% | 1.70% | 1.19% | -2.24% | 8.33% | 21.12% |

*)24% Bloomberg USD Emerging Market Indonesia Sovereign Bond Index (BEMSIDOL) + 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR

**)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378) + 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR since 1 Feb 2022

**)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378) + 56% average time deposit USD (1 month) Bank Indonesia (net of tax) -USDAA1 Index + 20% MSCI AC Asia Ex Japan Net TR sejak 6 Jan 2023

OTHER INFORMATION

| | | | |
|------------------------|--------------------------|------------------|--|
| Launching Date | : 01 December 2014 | Valuation Method | : Daily |
| Currency | : USD | Bloomberg Ticker | : AALABAD |
| Managed by | : PT Asuransi Jiwa Astra | 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 7.01 Million | Risk Category | : High |
| Outstanding Unit | : 6,171,328.6428 | | |

Disclaimer

AVA Balanced 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.