

# AVA BALANCED PLUS 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 Instruments	0.55%
Bond Mutual Funds	48.61%
Equity Mutual Funds	50.84%

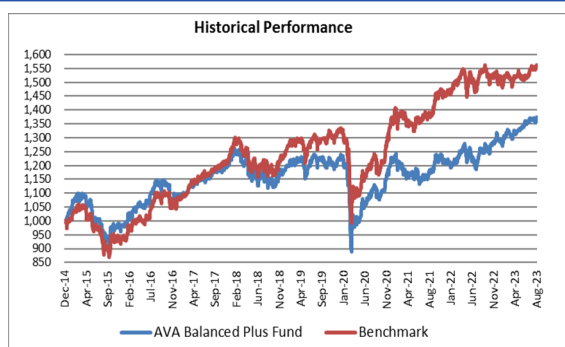
## TOP HOLDINGS

1. Schroder Dana Prestasi
2. Schroder Dana Mantap Plus II
3. Ashmore Dana Obligasi Nusantara

## UNIT PRICE

1,370.36

## PORTFOLIO PERFORMANCE



## Monthly Performance :

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%
Feb-23	: 0.70%	Aug-23	: 0.15%

## Annual Performance :

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

## MARKET UPDATE

JCI slightly rose by 0.32% MoM in Aug 2023 despite Rp23.7tn net outflow from foreign investors that mostly took some profits during the month. In Aug, market focused on the political development in Indonesia, domestic macro and global market condition especially from the US and China. Indonesia's fundamental economic data remains solid with real GDP growth accelerated to 5.2% YoY in 2Q23 from 5.0% YoY in the previous quarter contributed by domestic demand that has been picked up from consumption, investment and government expenditure. BI maintained the policy rate at 5.75% and continued to deploy non-interest rate measures. However, we expect foreign investors to be in the wait-and-see mode for a while to assess the political development in Indonesia. Indonesia 10years government bond yield slightly increased by 10bps to 6.36% 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 made BI decided to maintained the interest rate policy for the seventh time on the last meeting. Remain positive on Indonesia from the fundamental standpoint. Fiscal balance projection remains prudent despite the country is going into election in 2024. Indonesia is also on track to achieve lower debt-to-GDP in the medium term. Inflation is within BI target and we see less needs for the central bank to hike rates in order to maintain Rupiah stability despite Fed hiking rates. Especially with the new SRBI instruments, it allows BI to flexibly issue higher money market rate helping to mitigate capital outflows. However, weaker global growth and a potential recession still presents risk to Indonesia economy. Foreign ownership in government bonds was 15.37% of the total outstanding based on the latest DMO bond flow data Aug 31st, 2023, down 0.19% compared to last month, marked an outflow of Rp.8.89tn MTD but still inflow of Rp84.1tn YTD.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Plus Fund	0.15%	2.36%	4.47%	6.05%	9.23%	23.03%	18.00%	37.04%
Benchmark *	0.25%	3.44%	2.76%	3.20%	1.18%	27.72%	27.24%	53.67%

\* 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	: 9,296,875,3081		

## 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.