

# AVA EQUITY 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 provide long-term capital growth.

## ASSET ALLOCATION

Money market instrument	4.64%
Offshore equity	95.36%

## UNIT PRICE

1.35675

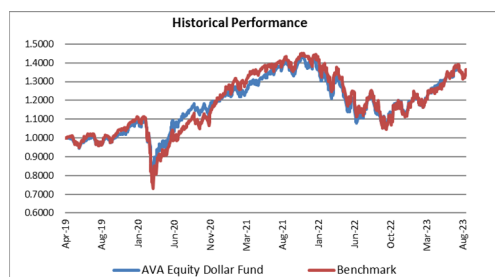
## TOP HOLDINGS

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

## SECTORAL ASSET ALLOCATION

Technology	34.06%	Basic Materials	4.65%
Health Care	14.15%	Financials	2.80%
Industries	14.14%	Infrastructures	2.31%
Consumer Cyclical	11.87%	Energy	1.46%
Consumer Non Cyclical	9.93%		

## PORTFOLIO PERFORMANCE



## Monthly Performance :

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%
Feb-23	-2.71%	Aug-23	-1.40%

## Annual Performance :

2022	2021	2020
-20.08%	15.65%	14.66%

## MARKET UPDATE

The DJ Islamic Market World Developed index decreased by 2.12% in August. The factors underpinning market movements changed rapidly over the course of August. Fears of the US economy overheating and concerns about China gave way to an ideal scenario of controlled inflation and reasonable growth. After a rapid decline in the first three weeks, equity and bond indices rebounded, reinforced at the end of the month by Beijing's announcements of support to the property market. The 3% fall in global equities in August came in two phases. In the first half of the month, equity indices suffered from rising long-term bond yields and concerns over China. By 18 August, the MSCI AC World index in US dollar terms had lost 5.7% compared to the end of July. Three days later, the MSCI China index hit a low for the year so far, down by 12.7% from the end of July. Business surveys in China and hard data on consumption and production did nothing to reassure investors also faced with the risk of default by one of China's largest property developers. After what was deemed a timid initial reaction from Beijing, more targeted and ambitious measures provided some reassurance, which helped the MSCI China index. Consumption remains depressed and there is still a lack of business and consumer confidence. There is a view that without significant fiscal stimulus, Beijing will not hit its official 2023 GDP growth target of 5%. European equity markets suffered from poor economic growth prospects. In addition, guidance from European companies exposed to China were a little more cautious than in previous quarters. Emerging market (EM) equities underperformed significantly in August, with the MSCI Emerging Markets index down by 6.4% (in US dollar terms). EM equities have gained only 2.5% so far this year compared to 13.3% for the MSCI AC World index.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	-1.40%	5.43%	15.28%	19.80%	18.52%	15.78%	N/A	35.68%
Benchmark *	-2.12%	6.66%	15.54%	21.02%	16.75%	22.28%	N/A	36.27%

\*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 44.56 Million	Risk Category	: High
Outstanding Unit	: 32,846,329.8458		

## 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. PT Asuransi Jiwa Astra shall assume no liability for any loss arising from reliance on it. *Post 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.