

# AVA EUROPEAN OPPORTUNITIES 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	0.71%
Equity Mutual Funds	79.84%
Offshore Equity Mutual Fund	19.46%

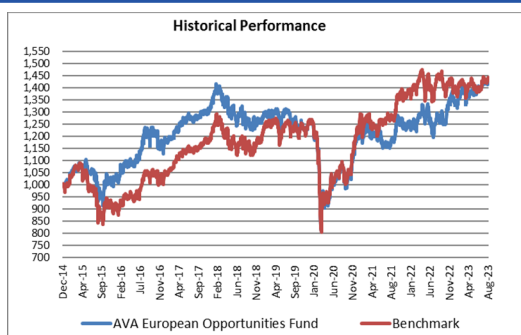
## TOP HOLDINGS

1. Schroder Dana Prestasi
2. Schroder Dana Prestasi Plus
3. SISF European Value A Accumulation USD Share Class Fund

## UNIT PRICE

1,431.08

## PORTFOLIO PERFORMANCE



## Monthly Performance :

Sep-22	: -1.28%	Mar-23	: -0.24%
Oct-22	: 5.97%	Apr-23	: 0.88%
Nov-22	: 3.69%	May-23	: -1.42%
Dec-22	: -2.71%	Jun-23	: 1.50%
Jan-23	: 1.35%	Jul-23	: 2.79%
Feb-23	: 1.61%	Aug-23	: 0.00%

## Annual Performance :

2022	2021	2020	2019	2018
8.74%	3.63%	-5.43%	-0.12%	-7.38%

## MARKET UPDATE

European index had negative return in August. FTSE 100 7,439.13 (-3.38%), Deutsche Boerse AG DAX 15,947.08 (-3.04%). European market closed lower in Aug as the sign of economic slowdown emerged. Eurozone business activity dropped more than expected in August as services activity contracted as output fell to a 33-month low of 47, down from 48.6 in July 2023. UK's retail sales dropped by 1.2% MoM in July 2023 (prev/cons: 0.6%/-0.5%), marked the first contraction since Mar 2023 as sales declined for both food and non-food, reflecting the impact of wet weather and cost pressures. UK economy expanded 0.2% in Q2 2023, following a 0.1% growth in the previous quarter, beating the forecast of a flat growth. Exports fell 2.5% and imports rose 1%. On the manufacturing production side booked an increase by 2.4% YoY (prev/cons: -0.1%/0.2%), marked the highest since Nov 2020. German Manufacturing PMI edged higher to 39.1 in August of 2023 from the three-year low of 38.8 in June 2023, and ahead of the consensus of 38.7. Conversely, services PMI declined below 50, indicating first contraction in services activity in the last eight months. German CPI rate moderated to 6.1% YoY in August 2023, marked a decline from 6.2% in the previous month and slightly above market expectations of 6.0%. Sweden's GDP contracted by 0.8% in 2Q23, well below an estimate of 1.5%. 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.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA European Opportunities Fund	0.00%	4.33%	3.50%	6.59%	12.48%	34.70%	11.23%	43.11%
Benchmark *	-0.17%	4.07%	1.66%	3.13%	-0.03%	34.59%	21.57%	44.28%

\*80% JCI (Jakarta Composite Index) + 20% MSCI Europe Net Return

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAEOP
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 20 Billion	Risk Category	: High
Outstanding Unit	: 14,194,469.2864		

## Disclaimer

AVA European Opportunities 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.