



ASLI SHARIA EQUITY FUND OCTOBER 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	11.61%
Sharia Time Deposit	4.01%
Sharia Equities	84.38%

UNIT PRICE

996.25

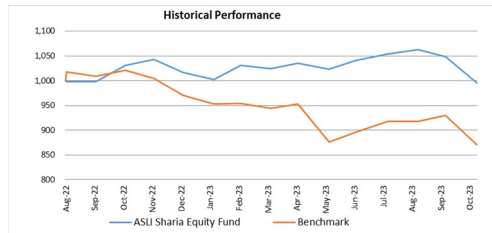
TOP HOLDINGS (in alphabetical order)

1 Adaro Energy	11 Mayora Indah
2 AKR Corporindo	12 Merdeka Copper Gold
3 Astra International-Related Party	13 Mitra Adiperkasa
4 BTPN Syariah (Deposit)	14 Mitra Keluarga
5 Charoen Pokphand	15 Semen Indonesia
6 Dayamitra Telekomunikasi	16 Telkom Indonesia
7 Indocement	17 Trimegah Bangun Persada
8 Indofood CBP	18 Triputra Agro
9 Indofood	19 Unilever
10 Kalbe Farma	20 XL Axiata

SECTORAL ASSET ALLOCATION

Consumer Non Cyclical	22.88%	Health Care	7.80%
Infrastructure	18.75%	Energy	6.28%
Basic Materials	12.36%	Consumer Cyclical	6.26%
Industrial	9.02%	Financial	5.04%

PORTFOLIO PERFORMANCE



Monthly Performance :

Nov-22 : 1.11%	May-23 : -1.22%
Dec-22 : -2.46%	Jun-23 : 1.72%
Jan-23 : -1.42%	Jul-23 : 1.28%
Feb-23 : 2.83%	Aug-23 : 0.84%
Mar-23 : -0.63%	Sep-23 : -1.28%
Apr-23 : 1.06%	Oct-23 : -5.02%

Annual Performance : N/A

MARKET UPDATE

Jakarta Islamic Index (JII) decreased by 6.41% in October. The domestic equity market experienced correction caused by the weakening exchange rate of the Rupiah, higher bond yields and global equity correction. The US Dollar has strengthened on the back of a resilient US economy that threatens the current expected declining inflation trend. Additionally, higher oil price gives another challenge for The Fed to reach demanded inflation at 2%. Investors think the monetary policy of "higher for longer" can change the terminal rate to be different than expected before which shifts the assumption on when the last rate hike and how long it lasts at a high rate. Additionally, higher yields were also driven by the supply of bonds that were still high hence investors demanded higher yields to compensate for the risk. Higher bond yield and terminal rates affect discount rates in equity valuation, including Indonesian equity. Indonesian government has started to provide more subsidies and incentives to the economy such as rice subsidies, cash distribution and tax waivers for property. The top contributors Jakarta Islamic Index: Chandra Asri Petrochemical/TPIA (+17.79%), Charoen Pokphand Indonesia/CPIN (+6.91%), Ace Hardware Indonesia/ACES (+6.67%), Mitra Keluarga Karyasehat/MIKA (+1.48%), and Indofood Sukses Makmur/INDF (+0.38%), while top detractors: Telkom Indonesia/TLKM (-6.93%), Merdeka Copper Gold/MDKA (-22.57%), Astra International/ASII (-5.70%), Barito Pacific/BRPT (-13.46%) and Adaro Energy Indonesia/ADRO (-10.18%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Equity Fund	-5.02%	-5.45%	-3.78%	-2.05%	-3.40%	-0.38%
Benchmark *	-6.41%	-5.16%	-8.65%	-10.32%	-14.72%	-12.95%

*100% Jakarta Islamic Index

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Method	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLSHID
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Switching of Investment Fund	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Ujrah Management of Investment Fund (Annually)	: max. 3.50%
Asset Under Management	: IDR 4.98 Billion	Risk Category	: High
Outstanding Unit	: 5,000,141,1648		

Disclaimer

ASLI Sharia Equity 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. *Past performance does not reflect future performance*. The unit price may rise as well as fall and as such performance is uncertain. Potential investor should consult their financial consultant before investing.

Pusat Informasi dan Layanan Pengaduan

Syarat dan ketentuan yang berlaku terkait Produk Asuransi ini dapat diperoleh pada media berikut ini:

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PT ASURANSI JIWA ASTRA berizin dan diawasi oleh Otoritas Jasa Keuangan