

AVA EQUITY DOLLAR 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	4.63%
Offshore equity	95.37%

UNIT PRICE

1.24495

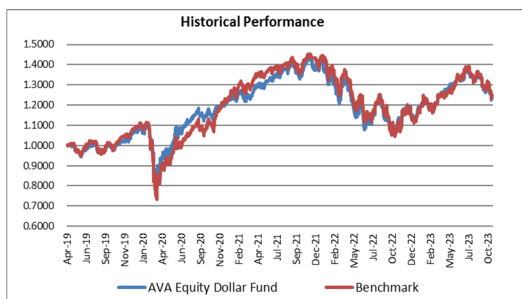
TOP HOLDINGS (in alphabetical order)

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

SECTORAL ASSET ALLOCATION

Technology	33.62%	Consumer Non Cyclical	9.94%
Industries	15.05%	Basic Materials	6.90%
Health Care	13.67%	Financials	1.62%
Consumer Cyclical	13.13%	Energy	1.44%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Mar-23	: 6.18%	Sep-23	: -5.74%
Apr-23	: 2.23%	Oct-23	: -2.66%

Annual Performance :

2022	2021	2020
-20.08%	15.65%	14.66%

MARKET UPDATE

The DJ Islamic Market World Developed index decreased by 3.19% in October. Although the US economy has so far resisted all headwinds, one should be cautious on the outlook for the global economy, as illustrated in the International Monetary Fund latest forecast. Global growth was revised down slightly 2023 and 2024 (to, respectively, 3.0% and 2.9%, after 3.5% in 2022) marking it well below the 2000–2019 historical average of 3.8%. The report also pointed to growing regional divergences. The global Purchasing Managers' Index (PMI) fell slightly in September to 50.5, its lowest in eight months. Manufacturing activity continued to contract, and services growth slowed. The combination of rising bond yields, particularly in the US, and rising geopolitical risks resulted in a third consecutive month of declines in global equities (-3.1% after -4.3% and -3.0% for the MSCI AC World index in US dollar terms). Across developed markets, index movements were quite similar. In the US, the S&P 500 lost 2.2% and the Nasdaq Composite was down by 2.8%. In the Eurozone, equities fell by 2.7% for the EURO STOXX 50 and by 3.3% for the MSCI EMU (indices in euros). Japanese equities lost 3.1% (Nikkei 225 index in yen) while economic indicators were a little more mixed than in preceding months and the Bank of Japan's latest timid adjustment to monetary policy led to a rise in the yield on JGBs and a fall in the yen.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	-2.66%	-9.53%	-2.55%	9.93%	10.17%	9.64%	N/A	24.50%
Benchmark *	-3.19%	-10.24%	-1.06%	10.98%	12.15%	14.45%	N/A	24.97%

*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 38.65 Million	Risk Category	: High
Outstanding Unit	: 31,046,594.1869		

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. *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.