



## ASLI SHARIA BALANCED FUND DECEMBER 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 Instrument	7.02%
Sharia Bonds	49.90%
Sharia Equities	43.08%

### UNIT PRICE

1,022.01

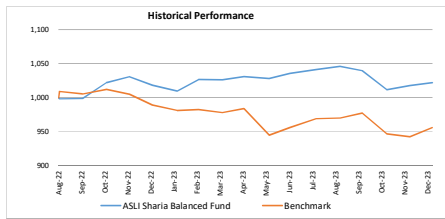
### TOP HOLDINGS (in alphabetical order)

1 Adaro Minerals	10 SBSN PBS 017
2 AKR Corporindo	11 SBSN PBS 026
3 Astra International-Related Party	12 SBSN PBS 003
4 Gojek Tokopedia	13 SBSN PBS 036
5 Indofood CBP	14 Semen Indonesia
6 Kalbe Farma	15 Sukuk Negara SR014
7 Mayora Indah	16 Telkom Indonesia
8 Mitra Adiperkasa	17 Triputra Agro
9 Mitra Keluarga	

### SECTORAL ASSET ALLOCATION

Finance	50.48%	Energy	4.44%
Consumer Non Cyclical	12.14%	Consumer Cyclical	3.08%
Infrastructure	8.34%	Technology	2.58%
Basic Material	-4.81%	Industrial	2.51%
Health Care	4.59%		

### PORTFOLIO PERFORMANCE



### Monthly Performance :

Jan-23 : -0.84%	Jul-23 : 0.53%
Feb-23 : 1.68%	Aug-23 : 0.44%
Mar-23 : -0.04%	Sep-23 : -0.58%
Apr-23 : 0.46%	Oct-23 : -2.70%
May-23 : -0.28%	Nov-23 : 0.62%
Jun-23 : 0.75%	Dec-23 : 0.40%

### Annual Performance : N/A

### MARKET UPDATE

Jakarta Islamic Index (JII) increased by 2.70% in December. The strengthening currency, after approaching 16,000 in Oct23, along with the positive global sentiment as investors continue to aggressively price in Fed rate cuts in early 2024 continued to support the market. The risk on sentiment resulted in inflows of USD 497mn equivalent into Indonesian equities, after a small outflow the month prior. The volatility in the market expectations of the timing of the first Fed rate cut along with the pace of rate cuts is likely to induce volatility into the equity market in the near to mid-term. The banking sector has so far benefited from the expectations of a Fed rate cut from both domestic and foreign investors as the hopes that the funding cost pressure could quickly ease while loan yields continue to catch up and reprice upwards. The impact of the 2024 Indonesian elections on the domestic market have so far been muted as many investors and business leaders have so far appeared agnostic of the outcome of the elections. As the election in 2024 appears less crucial than elections in previous years to many citizens, it is likely that the muted enthusiasm would result in a disappointingly low election spending. The lower election spending could result in a smaller impact towards the economy through increased consumption compared to previous election periods. IBPA Sukuk Index (SBIX) increased 0.83% in December. Indonesia 10years sharia government bond yield (PBS025) decreased by 8bps to 6.705%. During December 2023, Indonesia's bond market showed a solid upward trend. Sentiment coming from the end of an interest rate hike cycle will color market movements in this period. Strong domestic economic fundamentals supported by controlled inflation support positive market sentiment towards Indonesian assets, as seen from fund inflows to the domestic market. Bank Indonesia managed to stabilize the rupiah exchange rate, partly by raising interest rate by 25bps to 6.00% in October 2023, and has maintained the BI rate ever since. BI also set inflation target at 2.51% for 2024. IndoOB yields also declined along with several rallies that occurred during December. Overall, the performance of the domestic bond market was quite solid and closed higher. The yield curve moved down for both IDR-denominated government bonds and USD-denominated government bonds. Based on DMO bond flow data as of December 2023, Foreign ownership recorded at 1.62% of the outstanding and outflow of Rp7.08tn YTD.

### INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Balanced Fund	0.40%	-1.71%	-1.33%	0.37%	0.37%	2.20%
Benchmark *	1.44%	-2.17%	-0.02%	-3.35%	-3.35%	-4.39%

\*50% Average 3 months sharia time deposits-net of tax- 50% Jakarta Islamic Index (JII)

### OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Method	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLBLEFI
Managed by	: PT Schroder Investment Management Indonesia	Urahan Switching of Investment	: Rp 100,000 after the 4th
Custodian Bank	: DBS	Fund	: switching per year
Asset Under Management	: IDR 5.11 Billion	Urahan Management of	: max. 2.50%
		Investment Fund (Annually)	
Outstanding Unit	: 5,000,261,7431	Risk Category	: High

### Disclaimer

ASLI Sharia Balanced 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 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:

Contact Center Hello Astra Life



PT ASURANSI JIWA ASTRA berizin dan diawasi oleh Otoritas Jasa Keuangan

E-mail & whatsapp



Selain : Senin, 08.00 - 16.00 WIB

Website & Social Media



Surat Menyurat & Walk-in Customer

