



## ASLI SHARIA EQUITY 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 provide long-term capital growth.

### ASSET ALLOCATION

Money Market Instrument	6.12%
Sharia Time Deposit	8.93%
Sharia Equities	84.95%

### UNIT PRICE

1,008.23

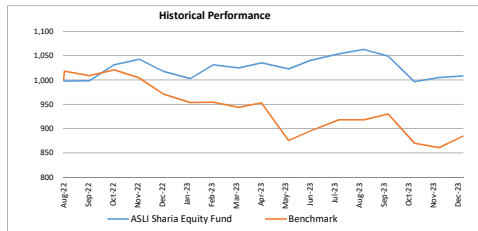
### TOP HOLDINGS (in alphabetical order)

1 Adaro Minerals	10 Mayora Indah
2 AKR Corporindo	11 Mitra Adiperkasa
3 Astra International-Related Party	12 Mitra Keluarga
4 BTPN Syariah (Time Deposit)	13 Semen Indonesia
5 Charoen Pokphand	14 Telkom Indonesia
6 Gojek Tokopedia	15 Trimegah Bangun Persada
7 Indocement	16 Triputra Agro
8 Indofood CBP	17 Unilever
9 Kalbe Farma	

### SECTORAL ASSET ALLOCATION

Consumer Non Cyclical	23.21%	Health Care	8.75%
Infrastructure	16.55%	Consumer Cyclical	6.41%
Financial	10.10%	Technology	5.14%
Basic Materials	9.75%	Industrial	5.01%
Energy	8.96%		

### PORTFOLIO PERFORMANCE



### Monthly Performance :

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%
May-23 : -1.22%	Nov-23 : 0.87%
Jun-23 : 1.72%	Dec-23 : 0.33%

### Annual Performance : N/A

### MARKET UPDATE

Jakarta Islamic Index (IJI) 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. The top contributors Jakarta Islamic Index: Chandra Asri Petrochemical/TPIA (+79.79%), Telkom Indonesia /TLKM (+6.18%), Merdeka Copper Gold/MDKA (+9.76%), Astra International/ASII (+2.26%), and Indofood CBP Sukses Makmur/ICBP (+0.71%), while top detractors: GoTo Gojek Tokopedia/GOTO (-11.34%), Bumi Resources Minerals/BRMS (-17.48%), Indah Kiat Pulp & Paper/INKP (-5.40%), Elang Mahkota Teknologi/EMTK (-8.53%) and Vale Indonesia/INCO (-8.10%).

### INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Equity Fund	0.33%	-3.88%	-3.09%	-0.87%	-0.87%	0.82%
Benchmark *	2.70%	-4.93%	-1.25%	-8.90%	-8.90%	-11.57%

\*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 5.04 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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