



ASLI SHARIA FIXED INCOME FUND JANUARY 2024

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 protect capital while providing regular income and the opportunity for capital appreciation.

ASSET ALLOCATION

Money Market Instrument	2.52%
Sharia Bonds	97.48%

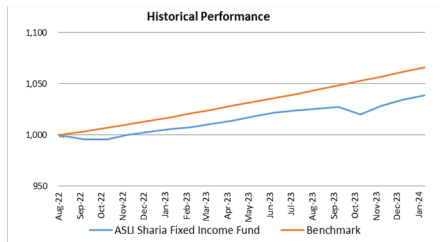
UNIT PRICE

1,038.69

TOP HOLDINGS

- 1 SBSN PBS031
- 2 SBSN PBS036
- 3 SUKUK NEGARA SR017

PORTFOLIO PERFORMANCE



Monthly Performance :

Feb-23 : 0.15%	Aug-23 : 0.16%
Mar-23 : 0.33%	Sep-23 : 0.13%
Apr-23 : 0.30%	Oct-23 : -0.69%
May-23 : 0.46%	Nov-23 : 0.81%
Jun-23 : 0.32%	Dec-23 : 0.56%
Jul-23 : 0.26%	Jan-24 : 0.43%

Annual Performance :

2023
3.12%

MARKET UPDATE

IBPA Sukuk Index (SBIX) increased 0.86% in December. Indonesia 10years sharia government bond yield (PBS025) decreased by 5bps to 6.65%. Following a robust rally in December 2023, there was an increase in US Treasury yields during January 2024. This could potentially be attributed to differing market perspectives on the timing of a Federal Funds Rate (FFR) reduction. During the January FOMC meeting, the Fed unanimously decided for the fourth consecutive time to maintain the benchmark Federal Funds Rate (FFR) at 5.5%. While acknowledging a favorable economic environment, the Fed emphasized the need for further evidence of sustained inflation decline. Despite this cautious stance, the committee judges the risks to achieving its employment and inflation goals are moving into better balance. This indicates the Fed's statement striking a delicate equilibrium by shedding the hiking bias while affirming a reluctance to ease imminently. Consequently, a FFR cut is unlikely in the March meeting, with a more probable occurrence in the middle of the year. The INDOGB yield fluctuated within a narrow band of 6.50% to 6.7% in January 2024. Despite the prevailing stability in the overall economic conditions, the government is actively pursuing a front-loading strategy for bond issuance. While there is an anticipation of reduced bond yields following the expected Bank Indonesia (BI) rate cut in the second half of 2024, there is a concurrent concern about potential increased yield volatility. Therefore, to effectively minimize overall risks, the government must capitalize on the existing positive momentum to issue INDOGB, especially given the current narrow yield spread between the US Treasury yield and INDOGB yield around 200 – 250 basis points. Based on DMO bond flow data as of January 31, Foreign ownership recorded at 1.68% of the outstanding and inflow of Rp0.06tn YTD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Fixed Income Fund	0.43%	1.81%	1.41%	0.43%	3.25%	3.87%
Benchmark *	0.40%	1.24%	2.48%	0.40%	4.77%	6.59%

*SPNS 6 months-net of tax

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Method	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLFIDR
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Switching of Investment	: Rp100,000 after the 4th Fund switching per year
Custodian Bank	: DBS	Ujrah Management of Investment Fund (Annually)	: max 1.50%
Asset Under Management	: IDR 5.19 Billion	Risk Category	: Medium
Outstanding Unit	: 5,000,311,1190		

Disclaimer

ASLI Sharia Fixed Income 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.

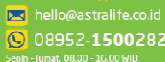
Pusat Informasi dan Layanan Pengaduan

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

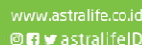
Contact Center Hello Astra Life



E-mail & Whatsapp



Website & Social Media



Surat Menyurat & Walk-In Customer



PT ASURANSI Jiwa ASTRA berizin dan diawasi oleh Otoritas Jasa Keuangan