

# AVA BALANCED DOLLAR 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 achieve long-term return through a combination of income and capital growth.

## ASSET ALLOCATION

Money Market Instrument	0.42%
Bond Mutual Funds	82.48%
Offshore Equity Mutual Fund	17.10%

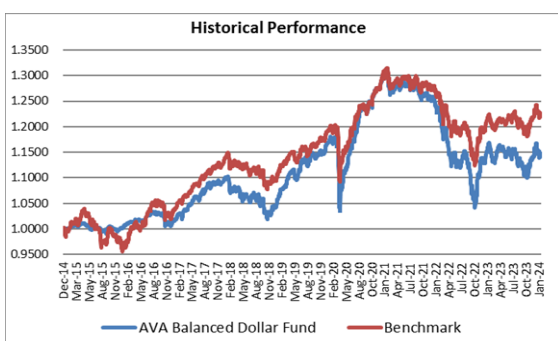
## TOP HOLDINGS

1. BNP Paribas Prima USD
2. Schroder USD Bond Fund
3. SISF Asian Opportunities A Accumulation Share Class Fund

## UNIT PRICE

1.14670

## PORTFOLIO PERFORMANCE



## Monthly Performance :

Feb-23 :	-2.28%	Aug-23 :	-1.83%
Mar-23 :	1.89%	Sep-23 :	-1.68%
Apr-23 :	-0.02%	Oct-23 :	-1.25%
May-23 :	-1.12%	Nov-23 :	3.38%
Jun-23 :	0.80%	Dec-23 :	2.37%
Jul-23 :	0.61%	Jan-24 :	-1.77%

## Annual Performance :

2023	2022	2021	2020	2019
3.38%	-10.14%	-1.93%	9.56%	12.04%

## MARKET UPDATE

The US 10-year treasury note yield increased by 3.8bps to 3.92% by the end of January, while Indonesia 10 years USD global bond yield (INDON33) increased to 4.79% at the end of January from 4.52% at the end of December. Thus, the spread widened. Asian market mostly had negative return in January with NIKKEI 225 36,286.71 (+8.43%), Hang Seng 15,485.07 (-9.16%), Shanghai Comp 2788.55 (-6.27%), Sensex 71,752.11 (-0.68%). The Bank of Japan kept its key short-term interest rate unchanged at -0.1% and that of 10-year bond yields at around 0% during its January meeting, as expected. Meanwhile, in a quarterly outlook, the BoJ slashed CPI readings for FY 2024 to 2.4% from October's projections of 2.8%, reflecting a recent decline in oil prices. China's consumer prices fell by 0.3% yoy in December 2023, marking the third straight month of decline which was the longest streak of drop since October 2009. The official NBS Manufacturing PMI in China was at 49.2 in January 2024, matching market forecasts while edging higher from December's 6-month low of 49.0. That said, it was the 4th straight month of contraction in factory activity, as Beijing struggled to spur economic recovery amid deflation pressure, feeble demand, and persistent weakness in the property sector. Meanwhile China's consumer prices fell by 0.8% yoy in January 2024, the most in more than 14 years and worse than market forecasts of a 0.5% fall. It was the fourth straight month of decline in CPI, the longest streak of drop since October 2009.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Dollar Fund	-1.77%	3.96%	-0.91%	-1.77%	-1.07%	-11.31%	6.59%	14.67%
Benchmark *(**)	-1.45%	3.50%	-0.53%	-1.45%	0.58%	-5.34%	8.89%	22.45%

\*)24% Bloomberg USD Emerging Market Indonesia Sovereign Bond Index (BEMSIDOL)+ 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint

venture banks + 20% MSCI AC Asia Ex Japan Net TR

\*\*)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378)+ 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint

venture banks + 20% MSCI AC Asia Ex Japan Net TR since 1 Feb 2022

\*\*)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378)+ 56% average time deposit USD (1 month) Bank Indonesia (net of tax) -USDAA1 Index

+ 20% MSCI AC Asia Ex Japan Net TR sejak 6 Jan 2023

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: USD	Bloomberg Ticker	: AALABAD
Managed by	: PT Asuransi Jiwa Astra	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 5.90 Million	Risk Category	: High
Outstanding Unit	: 5,146,474.3133		

## Disclaimer

AVA Balanced 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, 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.