

AVA EQUITY DOLLAR NUSANTARA FUND FEBRUARY 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	4.34%
Equity	95.66%

UNIT PRICE

1.02649

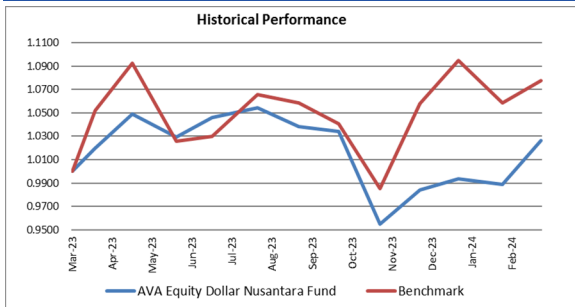
TOP HOLDINGS (in alphabetical order)

1 Ace Hardware	7 Bank Syariah Indonesia
2 Astra International-Pihak Afiliasi	8 Charoen Pokphand
3 Bank Central Asia	9 Jasa Marga
4 Bank Mandiri	10 Summarecon Agung
5 BNI	11 Telkom Indonesia
6 BRI	12 XL Axiata

SECTORAL ASSET ALLOCATION

Financials	44.64%	Energy	7.05%
Infrastructures	13.40%	Consumer Cyclical	3.33%
Industries	12.13%	Basic Materials	3.70%
Consumer Non Cyclical	8.08%	Properties & Real Estate	3.33%

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-23	: 2.86%	Oct-23	: -7.66%
May-23	: -1.84%	Nov-23	: 3.03%
Jun-23	: 1.60%	Dec-23	: 0.97%
Jul-23	: 0.81%	Jan-24	: -0.50%
Aug-23	: -1.52%	Feb-24	: 3.84%
Sep-23	: -0.41%		

Annual Performance :

N/A

MARKET UPDATE

In the month of February, JCI posted a return of 1.50% MoM to 7316.111 level with foreign inflow of Rp10.1tn. In the beginning of the month, there were a lot of anticipation around the election, however, the market rallied strong with foreign piling into Indonesia as investors seem to be priced in one round of election hence reducing the potential uncertainties in the coming months. The quick count result indicated Prabowo-Gibran to have won the election which is viewed positively by the market due to expectations of continuation of policies from the current Jokowi administration. The official result will be out at the end of March after the recapitulation which would be followed by the cabinet announcement. Banking sector, primarily the big 4 banks, experienced a strong gain due to post-election effect and solid FY23 results. Market is currently, closely monitoring developments between the political parties as well as rumors on cabinet reshuffles. Meanwhile, Indonesia's 4Q23 GDP growth managed to rebound above 5% after a slowdown in 3Q23. Towards the end of the month, we saw some profit taking actions started by the locals and followed by the foreign after the market rallied earlier in the month. Higher US inflation and noises of Fed's hawkish statements also created shakeups in the market towards the end of February. IDR appreciated by 0.56% to 15,715 vs USD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	Since Inception
AVA Equity Dollar Nusantara Fund	3.84%	4.33%	-1.16%	3.32%	2.65%
Benchmark*	1.80%	-1.50%	2.38%	-1.50%	7.79%

*JCI (Jakarta Composite Index) in USD

OTHER INFORMATION

Launching Date	: 14 March 2023	Valuation Method	: Daily
Currency	: USD	Bloomberg Ticker	: AVAEQNU
Managed by	: PT Ashmore Asset Management Indonesia Tbk	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 1.99 Million	Risk Category	: High
Outstanding Unit	: 1,946,511.9383		

Disclaimer

AVA Equity Dollar Nusantara 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.