

AVA DYNAMIC FUND MARCH 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 with dynamic allocation between equities and money market instrument

ASSET ALLOCATION

Money Market Instrument	18.74%
Equity Mutual Funds	81.26%

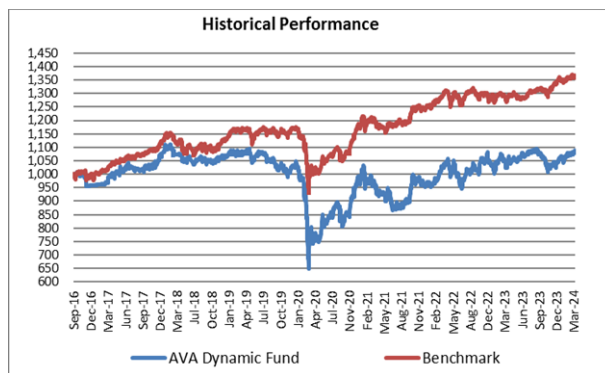
TOP HOLDINGS

1. Schroder Dana Prestasi Plus

UNIT PRICE

1,078.89

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-23	: 0.82%	Oct-23	: -3.76%
May-23	: -0.54%	Nov-23	: 1.93%
Jun-23	: 1.02%	Dec-23	: 1.14%
Jul-23	: 1.60%	Jan-24	: 0.75%
Aug-23	: 0.45%	Feb-24	: 1.55%
Sep-23	: -2.62%	Mar-24	: 0.11%

Annual Performance :

2023	2022	2021	2020	2019
1.60%	8.48%	-0.76%	-6.32%	-3.54%

MARKET UPDATE

In March, JCI decreased 0.37% MoM to 7288.81. In March, JCI decreased 0.37% MoM to 7288.81. In March 2024, three global events emerged that could impact global equity markets. Firstly, The Fed's meeting revealed projections for faster-than-expected US economic growth this year, while still indicating the possibility of interest rate cuts up to three times. Secondly, the China National People's Congress in March set a GDP growth target of around 5% for 2024 but did not introduce a significant stimulus package to achieve this goal. Thirdly, the Bank of Japan made a historic shift by ending an era of negative interest rates, raising borrowing costs for the first time since 2007 as the country moves past decades of deflation. Meanwhile, Indonesia's domestic economy is influenced by consumption patterns, particularly as the country enters the festive season of Hari Raya Idul Fitri (Lebaran). Normalized high rice prices contribute to a more favorable overall economic environment. Additionally, market discussions have commenced regarding the implementation of the next government program, including a proposed free lunch program for school students, which could potentially stimulate consumption. Reported softness in car and motorcycle sales is attributed to anticipation surrounding the February elections. However, the purchase of high-value items is expected to improve, supported by certain banks' promotion of credit growth.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Dynamic Fund	0.11%	2.42%	1.61%	2.42%	2.30%	16.16%	-0.13%	7.89%
Benchmark *	-0.06%	0.53%	3.36%	0.53%	5.19%	15.60%	16.49%	35.87%

*50% JCI (Jakarta Composite Index) + 50% average rate time deposit IDR (1 month) Bank Indonesia (net of tax)-IDREIMO Index since 3 Jan 2023, previously

50% JCI (Jakarta Composite Index) + 25% of 1 month average TD of 5 national banks + 25% of 1 month average TD of 5 foreign and joint venture banks

OTHER INFORMATION

Launching Date	: 05 September 2016	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALADNM
Managed by	: PT Asuransi Jiwa Astra	Switching Fee	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: IDR 2 Billion	Risk Category	: High
Outstanding Unit	: 2,329,263.5273		

Disclaimer

AVA Dynamic 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.