

# AVA GROWTH PLUS 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.

## ASSET ALLOCATION

Money Market Instrument	9.75%
Equity	90.25%

## UNIT PRICE

1,256.16

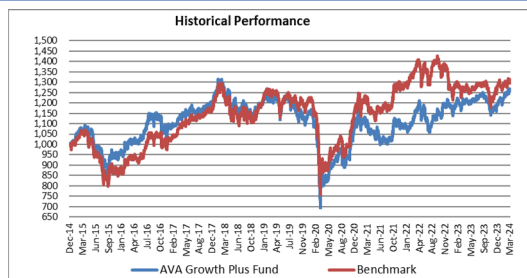
## TOP HOLDINGS

1 Adaro Minerals	9 Indofood CBP
2 AKR Corporindo	10 Jasa Marga
3 Astra International-Related Party	11 Kalbe Farma
4 Bank BTPN (Time Deposit)	12 Mayora Indah
5 Bank Central Asia	13 Mitra Adiperkasa
6 Bank Mandiri	14 Mitra Keluarga
7 Bank Rakyat Indonesia	15 Multi Bintang
8 Ciputra Development	16 Telkom Indonesia

## SECTORAL ASSET ALLOCATION

Financials	50.06%	Healthcare	5.95%
Consumer Non Cyclical	11.27%	Properties and Real Estate	3.22%
Infrastructures	9.94%	Consumer Cyclical	2.02%
Energy	7.45%	Industries	1.70%
Basic Materials	6.50%		

## PORTFOLIO PERFORMANCE



### Monthly Performance :

Apr-23	: 1.11%	Oct-23	: -3.79%
May-23	: -2.05%	Nov-23	: 2.06%
Jun-23	: 1.32%	Dec-23	: 1.84%
Jul-23	: 1.54%	Jan-24	: 0.82%
Aug-23	: 1.16%	Feb-24	: 2.46%
Sep-23	: -3.14%	Mar-24	: 0.94%

### Annual Performance :

2023	2022	2021	2020	2019
1.80%	9.66%	-0.45%	-5.98%	-3.26%

## MARKET UPDATE

IDX80 increased by 0.55% in Maret, 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. The top contributors IDX80 were Chandra Asri Pacific/TPIA (+27.18%), Bank Mandiri/BMRI (+8.87%), Bank Central Asia/BBCA (+4.38%), Bank Rakyat Indonesia/BBRI (+2.54%) and Adaro Energy Indonesia/ADRO (+1.57%), while top detractors IDX80: Telkom Indonesia/TLKM (-13.25%), Merdeka Battery Materials/MBMA (-19.34%), GoTo Gojek Tokopedia/GOTO (-2.82%), Adaro Minerals Indonesia/ADMR (-15.48%) and Astra International/ASII (-1.44%).

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Growth Plus Fund	0.94%	4.28%	4.28%	4.28%	4.10%	18.69%	3.19%	25.62%
Benchmark *	0.54%	0.47%	0.87%	0.47%	2.19%	11.71%	3.36%	29.47%

\*IDX 80 Index since of 1 August 2022, previously JCI (Jakarta Composite Index).

The fund portfolio excludes investments in certain stocks ("Excluded Stocks"). Such Excluded Stocks form part of the benchmark and as at the date hereof, collectively constitute 4.86% of the benchmark's NAV. Thus, the performance of the fund portfolio would deviate from the performance of the benchmark, among others, due to the exclusion of the Excluded Stocks from the fund portfolio.

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAGRP
Managed by	: PT Schroder Investment Management Indonesia	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 2,163 Billion	Risk Category	: High
Outstanding Unit	: 1,722,058,282.2084		

## Disclaimer

AVA Growth Plus 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.