

AVA FIXED INCOME PLUS FUND APRIL 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 2023, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 259% with unit link fund assets and pension fund assets amounted to Rp 4.81 trillion and Rp 3.49 trillion respectively.

INVESTMENT OBJECTIVE

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

ASSET ALLOCATION

Money Market Instrument	1.69%
Bond Mutual Funds	98.31%

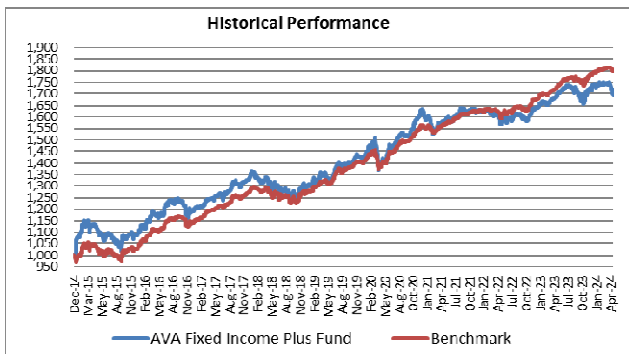
TOP HOLDINGS

- Ashmore Dana Obligasi Nusantara
- Schroder Dana Mantap Plus II

UNIT PRICE

1,697.21

PORTFOLIO PERFORMANCE



Monthly Performance :

May-23 :	1.69%	Nov-23 :	2.78%
Jun-23 :	0.81%	Dec-23 :	1.36%
Jul-23 :	0.28%	Jan-24 :	0.05%
Aug-23 :	-0.14%	Feb-24 :	0.12%
Sep-23 :	-2.40%	Mar-24 :	-0.29%
Oct-23 :	-0.89%	Apr-24 :	-2.54%

Annual Performance :

2023	2022	2021	2020	2019
6.18%	0.82%	0.08%	13.67%	9.65%

MARKET UPDATE

Central Bureau Statistics of Indonesia (BPS) announced April 2024 inflation at +0.25% MoM (vs consensus inflation +0.3%, +0.52% in March 2024). On yearly basis, inflation was at +3.00% YoY (vs consensus inflation +3.1%, +3.05% in March 2024). Bank Indonesia (BI) has taken a surprising step by increasing its benchmark interest rate by 25 basis points to a historic high of 6.25%, in response to the recent depreciation of the Rupiah. Governor Perry Warjyo characterized this unexpected move as a measure to fortify the stability of the Rupiah against escalating global risks, and to ensure that inflation remains within the target range of 2.5% plus or minus 1% for 2024, which could exacerbate due to imported inflation in food and fuel. In April 2024, Rupiah was depreciated 2.50% to 16,249. IndoGB yield fluctuated in the range between 6.65% – 7.25% with the spread of US Treasury and IndoGB yields still narrow at 256 bps by the end of April 2024 (vs 249 bps in March). Indonesia's 5-year CDS increased by 4.31% to 75.55. Foreign ownership in IndoGB continues to decline to IDR 789.87 trillion or 13.77% of total bond ownership. Domestic institutions still dominate government bond ownership. IDR was still volatile with depreciation of 2.55% MtD/5.60% YtD to IDR 16,260 in the last trading session of the month. Overall, the performance of the domestic bond market decreased amidst negative global sentiment. The bond market performance indicated by the INDOBeX Government Total Return (INDOBeXG) index decreased by -1.49% and the Government Sukuk index (IGSIX) decreased by -0.16%.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Fixed Income Plus Fund	-2.54%	-2.71%	1.40%	-2.67%	0.69%	7.82%	26.81%	69.72%
Benchmark *	-0.92%	-0.37%	2.90%	0.07%	4.18%	15.19%	36.26%	79.60%

* 80% IBPA Government Bond Index + 20% JIBOR (Jakarta Interbank Offered Rate) since 01 May 2016, previously 80% HSBC Bond Index + 20% JIBOR

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAFIP
Managed by	: PT Asuransi Jiwa Astra	Switching Fee	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 2.50% p.a.
Asset Under Management	: IDR 263 Billion	Risk Category	: Medium
Outstanding Unit	: 155,254,788.4416		

Disclaimer

AVA Fixed Income 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, 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.