

AVA GROWTH 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	10.89%
Equity	89.11%

UNIT PRICE

1,198.45

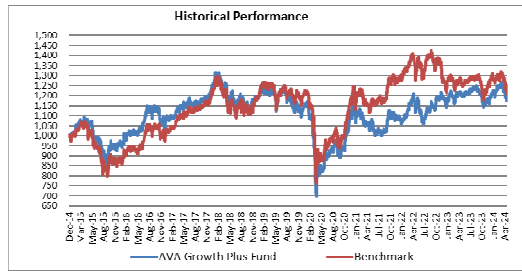
TOP HOLDINGS

1 Adaro Minerals	10 Jasa Marga
2 AKR Corporindo	11 Kalbe Farma
3 Astra International- Related Party	12 Mayora Indah
4 Bank Central Asia	13 Mitra Keluarga
5 Bank Mandiri	14 Multi Bintang
6 Bank Rakyat Indonesia	15 Telekom Indonesia
7 CIMB Niaga (Time Deposit)	16 Trimegah Bangun Persada
8 Ciputra Development	17 Vale Indonesia
9 Indofood CBP	

SECTORAL ASSET ALLOCATION

Financials	52.27%	Healthcare	5.90%
Consumer Non Cyclical	11.09%	Properties and Real Estate	2.93%
Infrastructures	8.04%	Industries	1.95%
Basic Materials	7.65%	Consumer Cyclical	1.43%
Energy	7.21%		

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Oct-23	-3.79%	Apr-24	-4.59%

Annual Performance :

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

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). The lower inflation MoM was contributed by the lower price of food group and information and communication group. 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 Warjiyo 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. IDX80 closed the month of Apr 24 at -3.42%, lagging JCI index Apr-24 at -0.75%. Foreign outflow from domestic equities may continue as investors continue to digest the weak first quarter earnings and concerns revolving around the major SOE banks, resulting in pressure on the equity market. Monthly outperformer relative to the JCI in Apr24 was the IDX Sector Energy (+5.8% vs JCI), IDX Sector Basic Materials (+5.3%), IDX Sector Infrastructures (+4.7%), and IDX Sector Healthcare (+4.2%). Meanwhile, the laggards relative to the JCI were the IDX Transportation & Logistic (-8.7%), IDX Sector Consumer Cyclical (-6.1%), IDX Sector Financials (-5.5%), IDX Sector Technology (-5.4%), IDX Properties & Real Estate (-4.9%), IDX Consumer Non-Cyclical (-3.5%), and IDX Sector Industrials (-1.6%). The top contributors IDX80 were Bank Rakyat Indonesia/BBRI (+3.56%), Telkom Indonesia/TLKM (+2.92%), Astra International/ASII (+2.49%), Barito Pacific/BRPT (+6.81%) and Perusahaan Gas Negara/PGAS (+11.36%), while top detractors IDX80: Mitra Adiperkasa/MAPI (-4.83%), Bank Mandiri/BMRI (-0.36%), Merdeka Battery Materials/MBMA (-1.79%), Gudang Garam/GGRR (-4.58%) and Charoen Pokhpand/CPIN (-1.00%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Growth Plus Fund	-4.59%	-1.33%	3.41%	-0.51%	-1.78%	12.97%	-2.34%	19.85%
Benchmark *	-3.42%	-2.58%	4.31%	-2.97%	-3.04%	7.70%	0.03%	25.04%

*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 4.52% 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	: AALAGR
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 2,240 Billion	Risk Category	: High
Outstanding Unit	: 1,869,439,485.1877		

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.