

# AVA SMALL CAP EQUITY 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	7.26%
Equity	92.74%

## UNIT PRICE

1,043.61

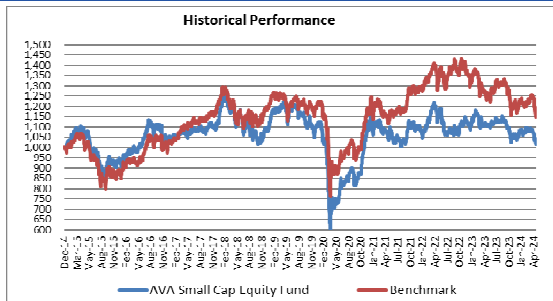
## TOP HOLDINGS

1 Adaro Minerals	11 Indocement	21 Pertamina Geothermal
2 AKR Corporindo	12 Jasa Marga	22 Perusahaan Gas Negara
3 Astra International-Related Party	13 Kalbe Farma	23 Semen Indonesia
4 Bank Central Asia	14 Mayora Indah	24 Sido Muncul
5 Bank Mandiri	15 Medikaloka Hermina	25 Summarecon Agung
6 Bank Rakyat Indonesia	16 Merdeka Copper Gold	26 Telkom Indonesia
7 BFI Finance	17 Mitra Adiperkasa	27 Trimegah Bangun Persada
8 Ciputra Development	18 Mitra Keluarga	28 Vale Indonesia
9 Cisarua Mountain Dairy	19 Multi Bintang	29 Wintermar Offshore
10 HM Sampoerna	20 Pakuwon Jati	30 XL Axiata

## SECTORAL ASSET ALLOCATION

Consumer Non Cyclical	18.93%	Properties & Real Estate	7.93%
Basic Material	15.14%	Consumer Cyclical	5.13%
Financials	13.51%	Industry	1.80%
Energy	11.71%	Technology	0.91%
Health Care	8.63%	Transportation & Logistic	0.51%
Infrastructure	8.54%		

## PORTFOLIO PERFORMANCE



### Monthly Performance :

May-23	-2.71%	Nov-23	1.56%
Jun-23	1.86%	Dec-23	0.55%
Jul-23	1.66%	Jan-24	0.00%
Aug-23	0.97%	Feb-24	1.52%
Sep-23	-3.05%	Mar-24	-0.11%
Oct-23	-5.24%	Apr-24	-4.05%

### Annual Performance :

2023	2022	2021	2020	2019
-4.09%	2.71%	0.32%	-3.01%	2.50%

## MARKET UPDATE

IDX SMC Liquid Index decreased -4.43% at Apr 24, meanwhile JCI posted a return of -0.75% MoM with foreign outflow of Rp16.2tn. Along with global equity markets, JCI took a hit in April with large foreign flow almost negating the net inflows YTD March as equity class in general turned gloomier after seeing the high US inflation number prompting fear of ever hawkish Fed while geopolitical tension escalated. The plunge in USD/IDR also caused the burst of outflows from both Indonesia equities and bonds. The top contributors IDX SMC Liquid index: Sido Muncul/SIDO (+17.74%), ESSA Industries Indonesia/ESSA (+16.42%), XL Axiata/EXCL (+9.29%), Medikaloka Hermina/HEAL (+8.51%) and Perusahaan Gas Negara/PGAS (+8.09%), while top detractors: MAP Aktif Adiperkasa/MAPA (-24.40%), BFI Finance/BFIN (-21.64%), Semen Indonesia/MAPI (-20.85%), Bank Tabungan Negara/BBTN (-15.11%) and Bukalapak/BUKA (-14.47%).

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Small Cap Equity Fund	-4.05%	-2.69%	-0.63%	-2.69%	-7.14%	-3.65%	-13.65%	4.36%
Benchmark *	-4.43%	-1.89%	-0.94%	-2.32%	-4.85%	2.60%	-4.71%	19.11%

\*IDX SMC Liquid Index since 1 Agustus 2022, previously JCI (Jakarta Composite Index).

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALASCE
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 29 Billion	Risk Category	: High
Outstanding Unit	: 27,988,963,3167		

## Disclaimer

AVA Small Cap Equity 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.