



ASLI SHARIA BALANCED FUND JULY 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 achieve long-term return through a combination of income and capital growth.

ASSET ALLOCATION

Money Market Instrument	8.82%
Sharia Bonds	49.77%
Sharia Equities	41.41%

UNIT PRICE

1,002.23

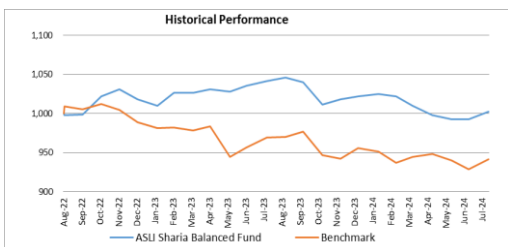
TOP HOLDINGS (in alphabetical order)

1 Astra International-Related Party	9 Pertamina Geothermal
2 BTPN Syariah (Time Deposit)	10 SBSN PBS 003
3 Charoen Pokphand	11 SBSN PBS 32
4 Gojek Tokopedia	12 SBSN PBS 36
5 Indofood CBP	13 SBSN PBS017
6 Kalbe Farma	14 SBSN PBS026
7 Mayora Indah	15 Telkom Indonesia
8 Merdeka Copper Gold	16 United Tractors

SECTORAL ASSET ALLOCATION

Finance	53.77%	Energy	3.31%
Consumer Non Cyclical	11.40%	Health Care	3.04%
Infrastructure	9.03%	Technology	2.26%
Industrial	6.16%	Consumer Cyclical	1.05%
Basic Material	4.88%	Property & Real Estate	0.27%

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-23 : 0.44%	Feb-24 : -0.29%
Sep-23 : -0.58%	Mar-24 : -1.22%
Oct-23 : -2.70%	Apr-24 : -1.19%
Nov-23 : 0.62%	May-24 : -0.47%
Dec-23 : 0.40%	Jun-24 : -0.05%
Jan-24 : 0.31%	Jul-24 : 0.98%

Annual Performance :

2023
0.37%

MARKET UPDATE

The Government Sukuuk index (IGSIX) increased by +0.59% MoM. Indonesia 10 years' sharia government bond yield (PBS025) decreased by 3bps to 6.69%. In July 2024, BI middle rate was appreciated 0.62% to 16,320/USD. Investors' concern on fiscal policies has somewhat subsided as well as recently with Thomas Djiwandono, which is the next elect. Prabowo's nephew and economic transition team, was appointed as the deputy minister of Ministry of Finance under Sri Mulyani and Jokowi's cabinet. This inauguration is believed to provide certainty over a smooth and prudent fiscal transition into the new presidential office under Prabowo. The Financial Services Authority (OJK) recorded a net non-performing loan (NPL) of the banking industry as of May 2024 declined to 0.79% from 0.81% in April 2024. Bank Indonesia (BI) reported that bank credit up to June 2024 grew +12.36% YoY and this exceeded BI's projection for this year in the range of 10-12% YoY. The BI Governor stated that the growth was driven by corporate demand, as sales improved and the ability to pay strengthened. Bank Indonesia recorded broad money (M2) in June 2024 at IDR 9,026.2 trillion, or grew by 7.8% YoY, higher than May's of 7.6%. In the primary market, the government has conducted 3 SBSN auctions and 2 SUN auctions during July 2024 with total incoming bids of IDR 175.9 trillion. The government managed to absorb IDR 71.2 trillion or 33.11% of the Q3-2024 indicative target of IDR 215 trillion, consisting of IDR 46 trillion from SUN auction and IDR 25.2 trillion from SBSN auction. In addition, the government has also conducted SUN auctions through a debt switch mechanism with a total incoming bid of IDR 5.7 trillion with total funds absorbed of IDR 3.6 trillion. Foreign ownership in IndoGB was recorded at IDR 813.07 trillion or 14% of total bond ownership, a slight increase compared to last month. Government bond ownership is still dominated by domestic institutions. In July 2024, BI middle rate was appreciated 0.62% to 16,320/USD. Overall, domestic bond market performance was solid amidst mixed global sentiment. The bond market performance was shown by INDOBeX Government Total Return index (INDOBeXG) which increased by +1.08 MoM and Government Sukuuk index (IGSIX) which increased by +0.59% MoM.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Balanced Fund	0.98%	0.46%	-2.23%	-1.94%	-3.75%	0.22%
Benchmark*	1.43%	-0.67%	-1.04%	-1.50%	-2.82%	-5.82%

*50% Average 3 months sharia time deposits-net of tax+ 50% Jakarta Islamic Index (JII)

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Method	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLBLEFI
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Switching of Investment Fund	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Ujrah Management of Investment Fund (Annually)	: max. 2.50%
Asset Under Management	: IDR 5,01 Billion	Risk Category	: High
Outstanding Unit	: 5,000,000		

Disclaimer

ASLI Sharia Balanced 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.

Pusat Informasi dan Layanan Pengaduan

Syarat dan ketentuan yang berlaku terkait Produk Asuransi ini dapat diperoleh pada media berikut ini:

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