

AVA SECURE 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 provide income through short-term investments while preserving capital and maintaining liquidity.

ASSET ALLOCATION

Money Market Gov Bonds	40.54%
Other Money Market Instruments	59.46%

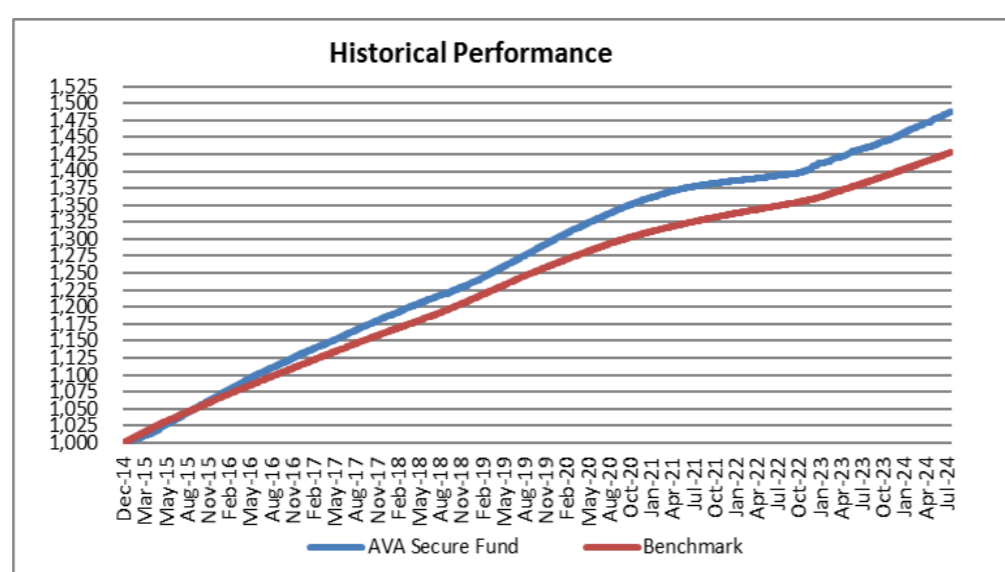
TOP HOLDINGS

1. PT Bank DBS Indonesia (Time Deposit)
2. PT Bank Maybank Indonesia Tbk (Time Deposit)
3. PT Bank Mega Tbk (Time Deposit)
4. Money Market Government Bonds

UNIT PRICE

1,488.23

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-23 :	0.21%	Feb-24 :	0.31%
Sep-23 :	0.28%	Mar-24 :	0.27%
Oct-23 :	0.26%	Apr-24 :	0.29%
Nov-23 :	0.30%	May-24 :	0.37%
Dec-23 :	0.33%	Jun-24 :	0.30%
Jan-24 :	0.39%	Jul-24 :	0.39%

Annual Performance :

2023	2022	2021	2020	2019
3.27%	1.65%	1.98%	4.27%	5.37%

MARKET UPDATE

In July 2024, Indonesia experienced MoM deflation of -0.18%, slowing down from -0.08% in June 2024. On an annualized basis, inflation in Indonesia was recorded at +2.13% YoY in July 2024, down from +2.51% in June 2024. These figures are the lowest so far but remain within the Bank of Indonesia target range of 1.5% to 3.5%. Contributors to inflation include food and beverages, tobacco, clothing and footwear, housing, water, electricity, and household fuel. Deflation was mainly driven by a decline in information, communication and financial services. Core inflation eased to +1.95% YoY from +1.90% in June 2024. 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%. The trade balance in June 2024 remained in surplus at USD 2.39 billion despite a decline compared to previous month (vs USD 2.93 billion). Meanwhile, foreign exchange reserves in June 2024 increased to USD 140.2 billion (vs USD 139.0 billion in May) driven by an increase in tax and service revenues and global government bond issuance. Bank of Indonesia decided to keep its key interest rate steady at 6.25%. Bank of Indonesia main objective remains to maintain a stable monetary policy to keep inflation within the target range of 2.5% (+/-1%) for 2024 and 2025. In the short term, BI focuses on enhancing measures to effectively stabilize the Rupiah and attract more foreign investment. In July 2024, BI middle rate was appreciated 0.62% to 16,320/USD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Secure Fund	0.39%	1.07%	1.94%	2.33%	3.76%	8.05%	16.76%	48.82%
Benchmark *)**)	0.30%	0.82%	1.61%	1.90%	3.22%	7.71%	14.72%	42.79%

*)Commencing 1 May 2015, the benchmark used is 50% of 1 month nett average TD of 5 national banks + 50% of 1 month nett average TD of 5 foreign and joint venture banks. Prior period benchmark was 50% average TD of national bank + 50% average TD of foreign and joint venture bank

***)Commencing 3 January 2023: average time deposit IDR (1 month) Bank Indonesia (net of tax)-IDREIMO Index

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: IDR	Bloomberg Ticker	: AALASE2
Managed by	: PT Asuransi Jiwa Astra	Switching Fee	: Rp 100,000 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 2.00% p.a.
Asset Under Management	: IDR 909 Billion	Risk Category	: Low
Outstanding Unit	: 611,405,760.3847		

Disclaimer

AVA Secure 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.