

AVA BALANCED DOLLAR FUND FEBRUARY 2023



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). AAs per 31 December 2021, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 286% with unit link fund assets and pension fund assets amounted to Rp 5.13 trillion and Rp 4.48 trillion respectively.

INVESTMENT OBJECTIVE

To achieve long-term return through a combination of income and capital growth.

ASSET ALLOCATION

Money Market Instrument	0.28%
Bond Mutual Funds	81.34%
Offshore Equity Mutual Fund	18.38%

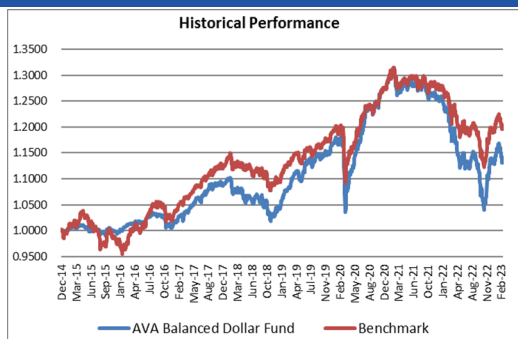
TOP HOLDINGS

1. BNP Paribas Prima USD
2. Schroder USD Bond Fund
3. SISF Asian Opportunities A Accumulation Share Class Fund

UNIT PRICE

1.13271

PORTFOLIO PERFORMANCE



Monthly Performance :

Mar-22 :	-1.33%	Sep-22 :	-6.04%
Apr-22 :	-4.16%	Oct-22 :	-1.52%
May-22 :	0.22%	Nov-22 :	6.74%
Jun-22 :	-2.07%	Dec-22 :	0.51%
Jul-22 :	1.46%	Jan-23 :	2.65%
Aug-22 :	-0.41%	Feb-23 :	-2.28%

Annual Performance :

2022	2021	2020	2019	2018
-10.14%	-1.93%	9.56%	12.04%	-4.63%

MARKET UPDATE

The US 10-year treasury note increased by 41.2bps to 3.924% by the end of February, while Indonesia 10 years USD global bond yield (INDON32) increased to 4.89% at the end of February from 4.55% at the end of January. Thus, the spread narrowed. Asian market had mixed return in February. NIKKEI 27,445.56 (+0.43%); Hang Seng 19,785.94 (-9.41%); Shanghai Comp 3,279.61 (+0.74%); Straits Times 3,262.63 (-3.06%); FTSE Malay KLCI 1,454.19 (-2.11%); KOSPI 2,412.85 (-0.50%). The Asian economy is driven by the China economic condition that keeps improving. We see the PMI manufacturing jumped as the economy restarted in Feb23 after the lunar new year holiday in Jan23. China will hold the National People's Congress in March 2023. This event is held once every five years where delegates from around the country will discuss economic, social and political reforms. China will set the agenda for the next five years with a range of new policies and initiatives. The Caixin China General Composite PMI climbed to 51.1 in January 2023 from 48.3 in the previous month. The Chinese New Year festivities led to significant travel across the country, reflecting the population's desire to return quickly to a normal life; that said, consumption seems to have been quite moderate, and while real estate is recovering, transactions remain soft compared to 2021. The annual inflation rate in Japan rose to 4.3% in January 2023 from 4.0% in the prior month. This was the highest reading since December 1981, amid a rise in prices of imported raw commodities and yen weakness. The S&P Global South Korea Manufacturing PMI was up to 48.5 in January 2023 from 48.2 a month earlier, despite the reading pointing to the seventh straight month of contraction in factory activity. PMI Manufacturing Singapore rose slightly to 49.8 in January 2023 from 49.7 in December.

INVESTMENT RETURN

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
AVA Balanced Dollar Fund	-2.28%	0.82%	-0.43%	0.31%	-6.62%	-2.57%	5.18%	13.27%
Benchmark *)**)	-1.76%	0.58%	-0.07%	0.43%	-4.18%	1.04%	6.06%	19.61%

*)24% Bloomberg USD Emerging Market Indonesia Sovereign Bond Index (BEMSIDOL) + 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR

**)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378) + 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR since 1 Feb 2022

**)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378) + 56% average time deposit USD (1 month) Bank Indonesia (net of tax) -USDA1 Index + 20% MSCI AC Asia Ex Japan Net TR sejak 6 Jan 2023

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Method	: Daily
Currency	: USD	Bloomberg Ticker	: AALABAD
Managed by	: PT Asuransi Jiwa Astra	Switching Fee	: USD 10.00 after the 4th switching per year
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: USD 7.89 Million	Risk Category	: High
Outstanding Unit	: 6,967,803,8862		

Disclaimer

AVA Balanced Dollar 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 is not necessarily a guide to future performance.* The unit price may rise as well as fall and as such performance cannot be guaranteed. Potential investor should consult their financial consultant before investing.