

AVA GROWTH PLUS 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). As 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	0.46%
Time Deposit	10.43%
Equity	89.11%

UNIT PRICE

1,194.50

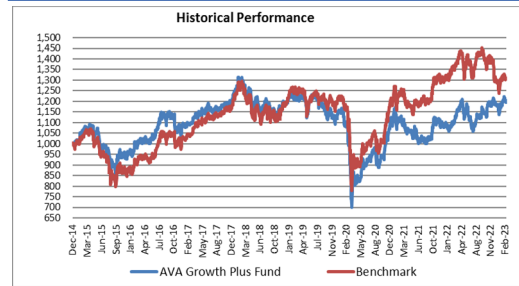
TOP HOLDINGS

1 Adaro Minerals	6 BRI	11 Mitra Keluarga
2 Astra International-(Affiliate party)	7 Kalbe Farma	12 Maybank-Deposit
3 BCA	8 Mayora Indah	13 Telkom Indonesia
4 Bank Mandiri	9 Merdeka Copper Gold	
5 BNI	10 Mitra Adiperkasa	

SECTORAL ASSET ALLOCATION

Financials	50.61%	Industries	4.43%
Consumer Non Cyclical	12.78%	Consumer Cyclical	3.22%
Infrastructures	9.15%	Energy	3.18%
Healthcare	9.01%	Properties dan Real Estate	2.29%
Basic Materials	4.87%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Mar-22 : 5.03%	Sep-22 : 1.05%
Apr-22 : 4.70%	Oct-22 : 4.49%
May-22 : -1.73%	Nov-22 : 1.64%
Jun-22 : -7.30%	Dec-22 : -2.83%
Jul-22 : -0.97%	Jan-23 : -0.32%
Aug-22 : 3.83%	Feb-23 : 1.28%

Annual Performance :

2022	2021	2020	2019	2018
9.66%	-0.45%	-5.98%	-3.26%	-4.67%

MARKET UPDATE

IDX80 increased by 0.56% in February. The Indonesian stock market was relatively stable in February 2023 following the regional indexes. Global investors are still indecisive due to worrisome that the Fed might raise further the benchmark rate. That happened after the release of US economic data was not in line with expectations. In the US, the employment market is still tight and PCE, the Fed's favorable inflation indicator, is higher than the market forecast. The global narrative has changed that the Fed is unlikely to cut the benchmark rate this year because the rate will be held longer at its peak until the economy reaches stability. However, if we look at the domestic economic condition, it is indisputable that Indonesia is in good shape. The state budget surplus in early the year 2023 due to jumping state revenue, especially VAT is a confirmation that the economy is running well after the government put the covid restriction policy behind at the end of 2022. Bank Indonesia hold the benchmark rate at 5.75% in February 2023 due to a stable exchange rate. Many companies released their full-year financial reports. Additionally, the companies announced handsome dividend payout, especially coal companies, banks and conglomerates. This will impact positively overall stock performance the in coming months. The top contributors IDX80 were Bank Central Asia/BBCA (+3.24%), United Tractors/UNTR (+13.65%), GoTo Gojek Tokopedia/GOTO (+5.36%), Bank Rakyat Indonesia/BBRI (+1.97%) and Barito Pacific/BRPT (+13.33%), while top detractors IDX80: Charoen Pokphand Indonesia/CPIN (-7.73%), Bank Negara Indonesia/BBNI (-4.10%), Aneka Tambang/ANTM (-13.85%), Bank Jago/ARTO (-21.81%) and Unilever Indonesia/UNVR (-10.30%).

INVESTMENT RETURN

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
AVA Growth Plus Fund	1.28%	-1.91%	5.27%	0.95%	8.44%	18.27%	-7.44%	19.45%
Benchmark*	0.56%	-6.31%	-8.45%	1.21%	-3.95%	21.34%	0.29%	28.12%

*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 6.76% 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	: AALAGRP
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 2,521 Billion	Risk Category	: High
Outstanding Unit	: 2,110,879,672.6369		

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, 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.