

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

### ASSET ALLOCATION

Money Market Instrument	7.72%
Time Deposit	46.36%
Money Market Gov Bonds	45.91%

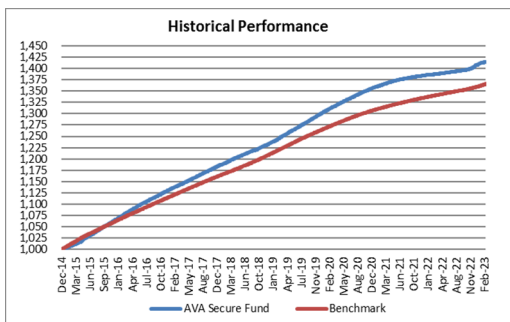
### TOP HOLDINGS

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

### UNIT PRICE

1,414.97

## PORTFOLIO PERFORMANCE



### Monthly Performance :

Mar-22 :	0.10%	Sep-22 :	0.10%
Apr-22 :	0.08%	Oct-22 :	0.15%
May-22 :	0.10%	Nov-22 :	0.25%
Jun-22 :	0.10%	Dec-22 :	0.44%
Jul-22 :	0.09%	Jan-23 :	0.30%
Aug-22 :	0.10%	Feb-23 :	0.18%

### Annual Performance :

2022	2021	2020	2019	2018
1.65%	1.98%	4.27%	5.37%	4.24%

## MARKET UPDATE

CPI inflation in January 2023 was recorded at 0.34% (mtm), down from 0.66% (mtm) in the previous period. The lower realization of monthly inflation was primarily influenced by milder inflationary pressures on volatile food and administered prices. Annually, therefore, CPI inflation stood at 5.28% (yoy) in January 2023, retreating from 5.51% (yoy) in December 2022. Bank Indonesia held up its benchmark rate at 5.75% in Feb23 without a hike for the first time since aggressive tightening in Aug22. The total increment of the benchmark rate in the tightening trend is 225 bps. The pause of interest hike signals that the monetary policy is near its peak. We think Bank Indonesia can still raise the benchmark rate but considering the current stable Rupiah exchange rate we think Bank Indonesia will raise it carefully. At the same time, we see rising deposit rates are constrained by the flush liquidity that banks currently possess. Indonesia's official reserve assets position stood at USD139.4 billion as of end-January 2023, increased from USD137.2 billion as of end-December 2022. The gain of official reserves assets in January 2023 was underpinned, amongst others, by the issuance of government global bonds as well as tax and service receipts. IDR appreciated by 2.31% to 15,240 vs USD.

## INVESTMENT RETURN

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Since Inception
AVA Secure Fund	0.18%	0.92%	1.43%	0.48%	2.00%	7.75%	18.47%	41.50%
Benchmark (**)	0.23%	0.64%	1.10%	0.47%	1.96%	7.28%	16.69%	36.63%

(\*) 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 1,061 Billion	Risk Category	: Low
Outstanding Unit	: 749,917,080.6580		

## 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, 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.