

# AVA BALANCED PLUS FUND MARCH 2025



## 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 Instruments	4.24%
Bond Mutual Funds	60.35%
Equity Mutual Funds	35.41%

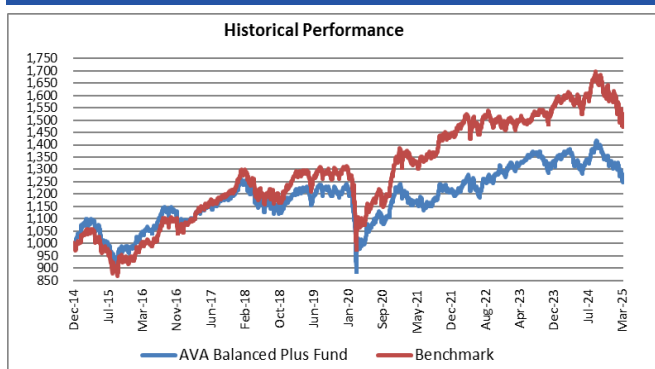
## TOP HOLDINGS

1. Ashmore Dana Obligasi Nusantara
2. Schroder Dana Mantap Plus II
3. Schroder Dana Prestasi

## UNIT PRICE

1,277.90

## PORTFOLIO PERFORMANCE



## Monthly Performance :

Apr-24	: -3.45%	Oct-24	: -1.84%
May-24	: -1.94%	Nov-24	: -2.21%
Jun-24	: 1.14%	Dec-24	: -0.89%
Jul-24	: 1.75%	Jan-25	: -0.62%
Aug-24	: 2.66%	Feb-25	: -3.74%
Sep-24	: 1.79%	Mar-25	: 0.38%

## Annual Performance :

2024	2023	2022	2021	2020
-2.53%	4.44%	7.02%	-0.33%	-1.02%

## MARKET UPDATE

During March 2025, the bond market took a turn for the worse, corrected -0.17% MoM despite the year-to-date positive performance of 1.95%. The 10-year FR0103 bond yield rose 8bps from 6.92% to 7.00%. Initially, the bond market was quite resilient, as seen from the incoming demand in the regular government bond auction which rose to the third highest level in 2025, with investor participation also still quite good. However, the delayed release of the state budget report by almost a month and the rumour that a minister would resign from the cabinet created turmoil in the domestic market. Furthermore, in the midst of Ramadhan and ahead of the long Eid holiday, investors tended to reduce risk in the market, and overall made bond yields rise at the end of the month. In March 2025, BI middle rate was depreciated 0.95% to 16,588/USD. The Jakarta Composite Index (JCI) rose 3.8% after an -11.8% correction in the previous month, Foreign investors still recorded outflows of -USD489.7 million, albeit much lower compared to -USD1.1 billion in the previous month. These outflows were due to continued concerns over policy uncertainty and inflation related to the US tariff war narrative. There were also concerns over domestic policies. The launch of Danantara raised concerns over governance and its impact on SOEs and the banking sector. The technology sector (+21.5%) remained the outperformer in March, while the cyclical consumer sector (-7.4%) was the worst performer.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Plus Fund	0.38%	-3.98%	-8.66%	-3.98%	-7.01%	2.28%	28.76%	27.79%
Benchmark *	2.35%	-4.22%	-7.78%	-4.22%	-4.51%	1.75%	42.32%	52.40%

\* 60% JCI (Jakarta Composite Index) + 32% IBPA Government Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate) since 01 Mei 2016 previously 60% JCI (Jakarta Composite Index) + 32% HSBC Local Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate)

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALABAP
NAV/Unit at Inception Date	: IDR 1,000	Switching Fee	: IDR 100,000 after the 4th switching per year
Managed by	: PT Asuransi Jiwa Astra	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 4.7 Billion		
Outstanding Unit	: 3,680,283.9824		

## Disclaimer

AVA Balanced 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 does not reflect future performance.* The unit price may rise as well as fall and as such performance cannot be uncertain. Potential investor should consult their financial consultant before investing.