

AVA EQUITY DOLLAR NUSANTARA 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	7.90%
Equity	92.10%

UNIT PRICE

0.79464

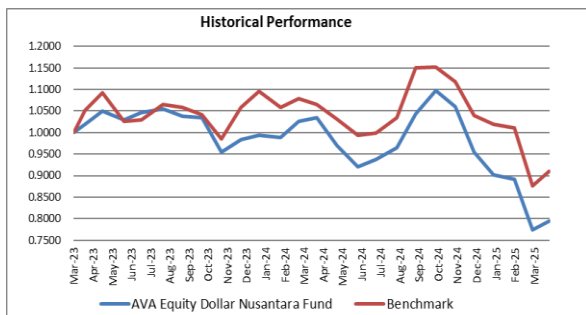
TOP HOLDINGS (in alphabetical order)

1 Aspirasi Hidup Indonesia	10 Indah Kiat
2 Astra International-Related Party	11 London Sumatra Indonesia
3 Bank Central Asia	12 Merdeka Copper Gold
4 Bank DBS Indonesia (Time Deposit)	13 Sarana Menara Nusantara
5 Bank Mandiri	14 Summarecon Agung
6 Bank Rakyat Indonesia	15 Telkom Indonesia
7 Bukalapak.com	16 Timah
8 Charoen Pokphand	17 Tjiwi Kimia
9 HM Sampoerna	18 XL Axiata

SECTORAL ASSET ALLOCATION

Financials	29.74%	Technology	5.65%
Basic Materials	17.28%	Energy	5.19%
Consumer Non Cyclical	13.55%	Properties & Real Estate	4.79%
Infrastructures	10.99%	Consumer Cyclical	3.22%
Industries	7.32%	Healthcare	1.30%

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-24	: -6.34%	Oct-24	: -3.38%
May-24	: -5.01%	Nov-24	: -10.01%
Jun-24	: 1.82%	Dec-24	: -5.48%
Jul-24	: 2.94%	Jan-25	: -1.17%
Aug-24	: 8.10%	Feb-25	: -13.15%
Sep-24	: 5.19%	Mar-25	: 2.64%

Annual Performance :

2024

-9.22%

MARKET UPDATE

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. In March 2025, BI middle rate was depreciated 0.95% to 16,588/USD. Concerns over US tariffs and domestic policies are fuelling market volatility. However, Indonesia's strong fundamentals (e.g. low dependence on exports) and lower interest rate cycle may support foreign investors' interest in Indonesia in the medium-to-long term. The Indonesian stock market is trading at attractive valuations, much lower than its average in the last ten years.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
AVA Equity Dollar Nusantara Fund	2.64%	-11.89%	-27.60%	-11.89%	-23.23%	-20.54%
Benchmark *	3.95%	-10.62%	-20.94%	-10.62%	-14.53%	-8.92%

*JCI (Jakarta Composite Index) in USD

OTHER INFORMATION

Launching Date	: 14 March 2023	Valuation Frequency	: Daily
Currency	: USD	Bloomberg Ticker	: AVAEQNU
NAV/Unit at Inception Date	: USD 1	Switching Fee	: USD 10.00 after the 4th switching per year
Managed by	: PT Ashmore Asset Management Indonesia Tbk	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: USD 2.12 Million		
Outstanding Unit	: 2,672,059,5470		

Disclaimer

AVA Equity Dollar Nusantara 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.