

AVA FIXED INCOME 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 protect capital while providing regular income and the opportunity for capital appreciation.

ASSET ALLOCATION

Money Market Instrument	0.74%
Bond Mutual Funds	99.26%

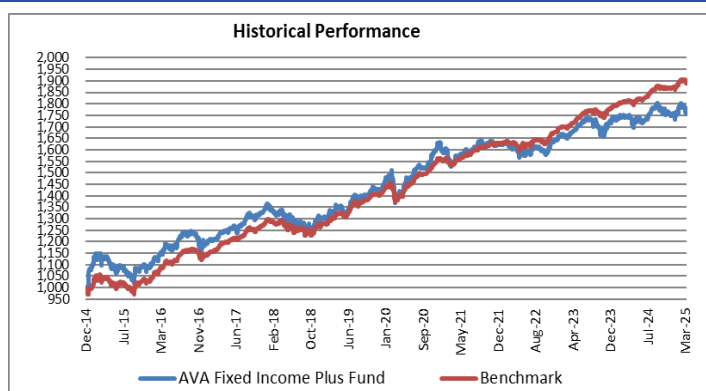
TOP HOLDINGS

- Ashmore Dana Obligasi Nusantara
- Schroder Dana Mantap Plus II

UNIT PRICE

1,771.55

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-24 :	-2.54%	Oct-24 :	-1.82%
May-24 :	2.16%	Nov-24 :	-0.02%
Jun-24 :	-0.45%	Dec-24 :	-0.49%
Jul-24 :	1.06%	Jan-25 :	0.43%
Aug-24 :	2.05%	Feb-25 :	1.02%
Sep-24 :	1.07%	Mar-25 :	-0.64%

Annual Performance :

2024	2023	2022	2021	2020
0.78%	6.18%	0.82%	0.08%	13.67%

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. From the primary market particularly regular government bond auctions, demand in SUN auctions declined, lower than the 2025 average demand of IDR64 trillion, while demand for SBSN auctions increased, slightly higher than the 2025 average bid of IDR21 trillion. Meanwhile, although BI eventually maintained its benchmark interest rate level, SRBI rates continued to decline with the 12-month SRBI weighted average yield at 6.43%.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Fixed Income Plus Fund	-0.64%	0.81%	-1.53%	0.81%	1.72%	9.53%	26.37%	77.15%
Benchmark *	-0.06%	1.41%	0.99%	1.41%	4.68%	16.42%	36.43%	89.76%

* 80% IBPA Government Bond Index + 20% JIBOR (Jakarta Interbank Offered Rate) since 01 May 2016, previously 80% HSBC Bond Index + 20% JIBOR

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAFIP
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 2.50% p.a.
Custodian Bank	: DBS	Risk Category	: Medium
Asset Under Management	: IDR 434,13 Billion		
Outstanding Unit	: 245,057,300.2238		

Disclaimer

AVA Fixed Income 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 is uncertain. Potential investor should consult their financial consultant before investing.