



ASLI SHARIA BALANCED 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 Instrument	6.44%
Sharia Bonds	53.56%
Sharia Equities	40.00%

UNIT PRICE

959.42

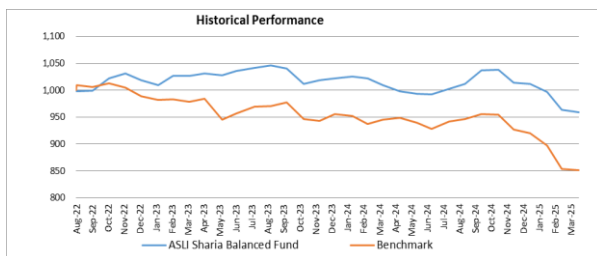
TOP HOLDINGS (in alphabetical order)

1 Astra International-Related Party	7 Mitra Adiperkasa
2 Bank SMBC Indonesia (Time Deposit)	8 SBSN PBS003
3 Bumi Resources Minerals.	9 SBSN PBS017
4 Charoen Pokhpand	10 SBSN PBS032
5 Indofood CBP	11 SBSN PBS036
6 Kalbe Farma	12 Telkom Indonesia

SECTORAL ASSET ALLOCATION

Finance	58.44%	Basic Material	5.57%
Infrastructure	7.46%	Health Care	3.17%
Consumer Non Cyclical	7.37%	Consumer Cyclical	2.10%
Industrial	6.75%	Property & Real Estate	0.30%
Energy	6.54%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-24 : -1.19%	Oct-24 : 0.18%
May-24 : -0.47%	Nov-24 : -2.31%
Jun-24 : -0.05%	Dec-24 : -0.22%
Jul-24 : 0.98%	Jan-25 : -1.50%
Aug-24 : 0.92%	Feb-25 : -3.36%
Sep-24 : 2.46%	Mar-25 : -0.42%

Annual Performance :

2024	2023
-0.97%	0.37%

MARKET UPDATE

The bond market took a turn for the worse, corrected -0.17% MoM despite the year-to-date positive performance of 1.95%. The Government Sukuk index (IGSIX) decreased by 0.01% MoM. Indonesia benchmark series 13 years' sharia government bond yield (PBS034) increased by 6.9 bps to 6.84%. In March 2025, BI middle rate was depreciated 0.95% to 16,588/USD. 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. Jakarta Islamic Index closed on March 27, 2025 at -0.64% MoM, opposite with The Jakarta Composite Index (JCI) which 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	Since Inception
ASLI Sharia Balanced Fund	-0.42%	-5.20%	-7.42%	-5.20%	-4.98%	-4.06%
Benchmark *	-0.23%	-7.41%	-10.89%	-7.41%	-9.84%	-14.83%

*50% Average 3 months sharia time deposits-net of tax+ 50% Jakarta Islamic Index (JII)

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Frequency	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLBLFI
NAV/Unit at Inception Date	: IDR 1,000	Ujrah Switching of Investment	: IDR 100,000 after the 4th switching per year
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Management of	: max. 2.50%
Custodian Bank	: DBS	Investment Fund (Annually)	
Asset Under Management	: IDR 4.79 Billion	Risk Category	: High
Outstanding Unit	: 5,002,255.0545		

Disclaimer

ASLI Sharia Balanced 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.

Pusat Informasi dan Layanan Pengaduan

Syarat dan ketentuan yang berlaku terkait Produk Asuransi ini dapat diperoleh pada media berikut ini:

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