



ASLI SHARIA EQUITY 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	18.47%
Sharia Equities	81.53%

UNIT PRICE

844.56

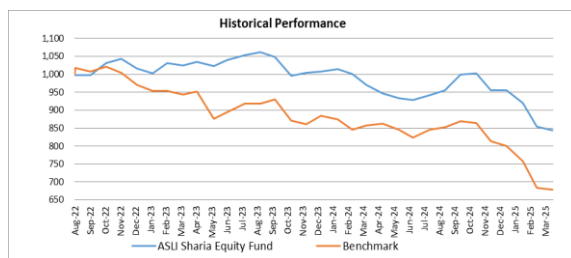
TOP HOLDINGS (in alphabetical order)

1 Adaro Andalan Indonesia	10 Kalbe Farma
2 Adaro Energy	11 Mayora Indah
3 AKR Corporation	12 Merdeka Copper Gold
4 Astra International-Related Party	13 Mitra Adiperkasa
5 Bank SMBC Indonesia (Time Deposit)	14 Pantai Indah Kapuk Dua
6 Bank Syariah Indonesia	15 Telkom Indonesia
7 Bumi Resources Minerals	16 United Tractors-Related Party
8 Charoen Pokphand	17 Vale Indonesia
9 Indofood CBP	

SECTORAL ASSET ALLOCATION

Infrastructure	16.02%	Basic Materials	8.97%
Energy	15.78%	Health Care	6.36%
Financial	15.12%	Consumer Cyclical	4.26%
Consumer Non Cyclical	14.92%	Property & Real Estate	0.34%
Industrial	12.19%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-24 : -2.48%	Oct-24 : 0.30%
May-24 : -1.44%	Nov-24 : -4.72%
Jun-24 : -0.45%	Dec-24 : 0.11%
Jul-24 : 1.36%	Jan-25 : -3.82%
Aug-24 : 1.54%	Feb-25 : -7.09%
Sep-24 : 4.50%	Mar-25 : -1.12%

Annual Performance :

2024	2023
-5.20%	-0.87%

MARKET UPDATE

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. 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. The top contributors to JII are Astra International/ASII (+7.18%), Adaro Minerals Indonesia/ADMR (+9.76%), Unilever Indonesia/UNVR (+5.42%), Perusahaan Gas Negara/PGAS (+1.63%) and Semen Indonesia/SMGR (+2.32%). While the top depressors of JII are: Amman Mineral Internasional/AMMN (-22.10%), Chandra Asri Pacific/TPIA (-4.64%), Alamtri Resources Indonesia/ADRO (-10.87%), Indofood Sukses Makmur/INDF (-6.58%) and Pantai Indah Kapuk Dua/PANI (-10.71%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
ASLI Sharia Equity Fund	-1.12%	-11.64%	-15.47%	-11.64%	-13.01%	-15.54%
Benchmark *	-0.64%	-15.04%	-21.81%	-15.04%	-20.86%	-32.07%

*100% Jakarta Islamic Index

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Frequency	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLSHID
NAV/Unit at Inception Date	: IDR 1,000	Ujrah Switching of Investment F:	: IDR 100,000 after the 4th switching per year
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Management of	: max. 3.50%
Custodian Bank	: DBS	Investment Fund (Annually)	
Asset Under Management	: IDR 4.42 Billion	Risk Category	: High
Outstanding Unit	: 5,244,674.3222		

Disclaimer

ASLI Sharia Equity 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.

Pusat Informasi dan Layanan Pengaduan

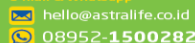
Syarat dan ketentuan yang berlaku terkait Produk Asuransi ini dapat diperoleh pada media berikut ini:

Contact Center Hello Astra Life



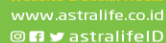
Senin - Minggu, 24 Jam

E-mail & Whatsapp



Senin - Jumat, 08.00 - 16.00 WIB

Website & Social Media



Senin - Jumat, 08.00 - 16.00 WIB

Surat Menyurat & Walk-In Customer

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PT ASURANSI JIWA ASTRA berizin dan diawasi oleh Otoritas Jasa Keuangan