

AVA EQUITY DOLLAR NUSANTARA FUND
APRIL 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 2024, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 293% with unit link fund assets and pension fund assets amounted to Rp 3.86 trillion and Rp 3.75 trillion respectively..

INVESTMENT OBJECTIVE

To provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	5.80%
Equity	94.20%

UNIT PRICE

0.84028

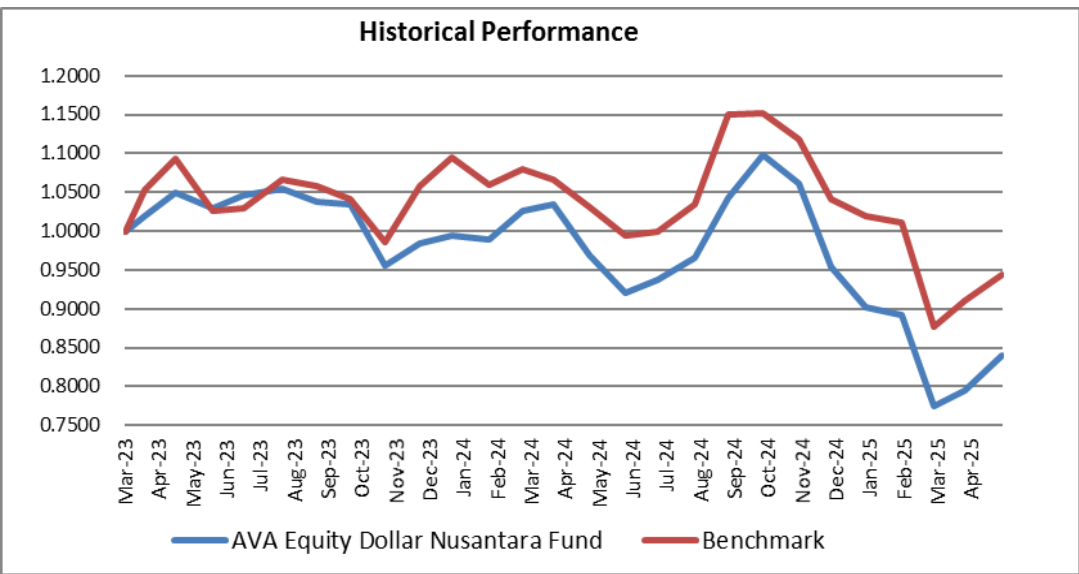
TOP HOLDINGS (in alphabetical order)

1 Aspirasi Hidup Indonesia	11 HM Sampoerna
2 Astra International - Related Party	12 Indah Kiat
3 Bank Central Asia	13 Merdeka Copper Gold
4 Bank Mandiri	14 PP London Sumatra Indonesia
5 Bank Negara Indonesia	15 Sarana Menara Nusantara
6 Bank Rakyat Indonesia	16 Summarecon Agung
7 Bank Syariah Indonesia Tbk	17 Telkom Indonesia
8 Bukalapak.Com	18 Timah
9 Charoen Pokphand	19 Tjiwi Kimia
10 Gojek Tokopedia	

SECTORAL ASSET ALLOCATION

Financials	26.50%	Technology	6.47%
Basic Materials	18.73%	Energy	5.10%
Consumer Non Cyclicals	13.77%	Properties & Real Estate	4.95%
Infrastructures	7.06%	Consumer Cyclicals	3.25%
Industries	6.90%	Healthcare	1.47%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Oct-24 :	-3.38%	Apr-25 :	5.74%

Annual Performance :

2024
-9.22%

MARKET UPDATE

In the month of April, JCI posted a return of +3.93% MoM with foreign outflow of Rp21tn. Indonesian equity indices seemingly defy gravity as they made another hefty rebound in April despite the large foreign outflow, depreciating IDR, Trump's reciprocal tariff announcement, and relatively weak domestic macro sentiments. Domestic money inflow were the main support for the equity market given the undemanding valuation of JCI at below pandemic level while local institutional investors were sitting on ample of cash by the end of 1Q25. Blue chip names were on the rise on hopes for higher dividend payouts while consumer staples names were chased as safe haven post Trump tariff announcement. Meanwhile, gold proxies were the stars of the month as gold price rallied to almost USD3500/oz. DXY and USD/IDR movement started to decouple as despite the weaker USD, IDR also continued to depreciate due to domestic sentiments. 1Q25 corporate earnings results were relatively more in-line though still indicated weak growths. In April 2025, BI middle rate was depreciated 1.19% to 16,787/USD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
AVA Equity Dollar Nusantara Fund	5.74%	-5.73%	-20.76%	-6.83%	-13.32%	-15.97%
Benchmark *	3.68%	-6.54%	-15.54%	-7.33%	-8.43%	-5.56%

*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 2.32 Million		
Outstanding Unit	: 2,765,846.5857		

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.