

AVA ASIAN OPPORTUNITIES FUND

JUNE 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	10.01%
Equity Mutual Funds	71.98%
Offshore Equity Mutual Fund	18.01%

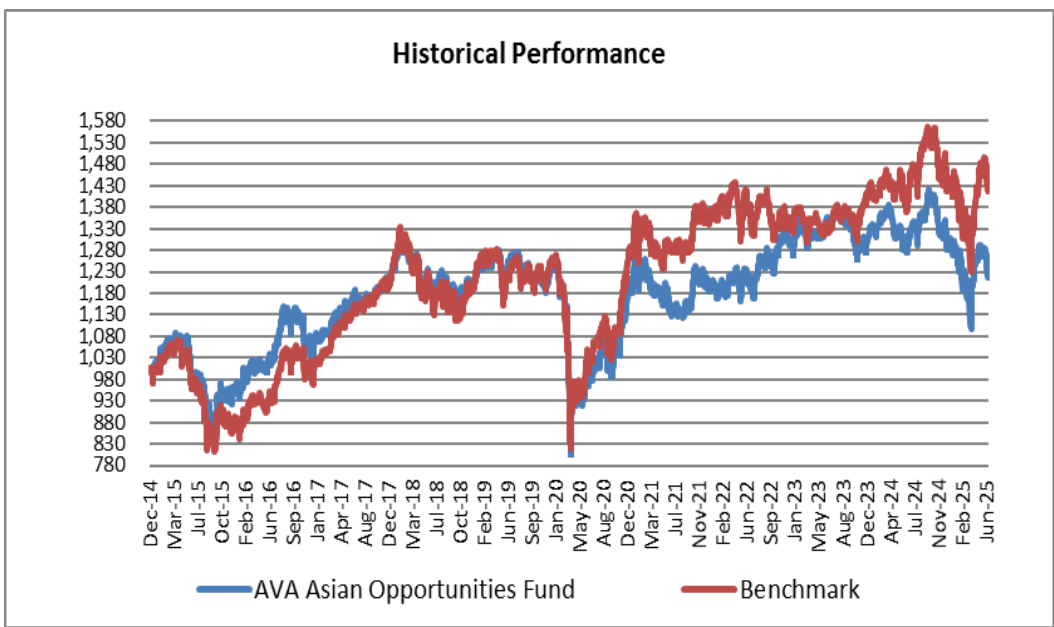
TOP HOLDINGS

- Schroder Dana Prestasi
- SISF Asian Opportunities A Accumulation Share Class Fund

UNIT PRICE

1,240.47

PORTFOLIO PERFORMANCE



Monthly Performance :

Jul-24 :	1.56%	Jan-25 :	-1.55%
Aug-24 :	1.65%	Feb-25 :	-7.55%
Sep-24 :	2.94%	Mar-25 :	1.98%
Oct-24 :	-2.01%	Apr-25 :	3.49%
Nov-24 :	-4.21%	May-25 :	2.21%
Dec-24 :	-0.56%	Jun-25 :	-3.23%

Historical Performance :

2024	2023	2022	2021	2020
-1.47%	1.81%	9.57%	0.50%	-4.63%

MARKET UPDATE

In the month of June, JCI posted a return of -3.46% MoM with foreign outflow of Rp8.4tn. Indonesia equities returned to negative territory as foreign investors resumed their selloff during the month mainly from the big banks due to FTSE rebalancing while concerns on weak growth and corporate earnings. Domestic investors were very cautious with on the ground macro conditions as weak purchasing power and slow government spending may hit its toll on businesses and potentially on banks' earnings. Market volatility was added with the Israel-Iran conflict in the middle of the month which sparked fear of overshoot in oil price which is bad for Indonesia as a net importer of oil. The US' involvement and Iran's threat to close the Strait of Hormuz also added uncertainties though the conflict managed to de-escalate which bring oil price back down while gold price remained flattish yet elevated. Bank Indonesia maintained its rate despite investors' expectation of another round of rate cut during the month. Meanwhile, Danantara's more active role in seeking potential investment target within public equities also drove the market to some extent. In June 2025, BI middle rate was appreciated 0.14% to 16,233/USD. In China, Manufacturing PMI expanded in June to 50.4 from 48.3 in the previous month, marking a return to growth with new orders and output rebounding despite ongoing export pressure. In India, Manufacturing PMI hit a 14-month high at 58.4 due to surging exports and record hiring. South Korea's CPI inflation accelerated to 2.2% YoY from 1.9% in May, marked the highest since January while inflation fell. Asia market performance in June were as follows: HK Hang Seng (+3.36%), Nikkei (+6.64%), Shanghai Index (+2.90%), Korea KOSPI (+13.86%), Singapore STI (+1.79%), India Sensex (+2.65%), Thailand SET (-5.19%), Malaysia KLCI (+1.63%) and Philippines PSEI (+0.37%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Asian Opportunities Fund	-3.23%	2.36%	-5.00%	-5.00%	-5.77%	3.21%	26.78%	24.05%
Benchmark *	-1.67%	7.06%	1.07%	1.07%	1.86%	6.41%	42.01%	45.10%

*80% JCI (Jakarta Composite Index) + 20% MSCI AC Asia Ex Japan Net TR

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAAOP
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 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 2,3 Billion		
Outstanding Unit	: 1,894,304.5588		

Disclaimer

AVA Asian Opportunities 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.