

AVA EQUITY DOLLAR NUSANTARA 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	6.05%
Equity	93.95%

UNIT PRICE

0.85579

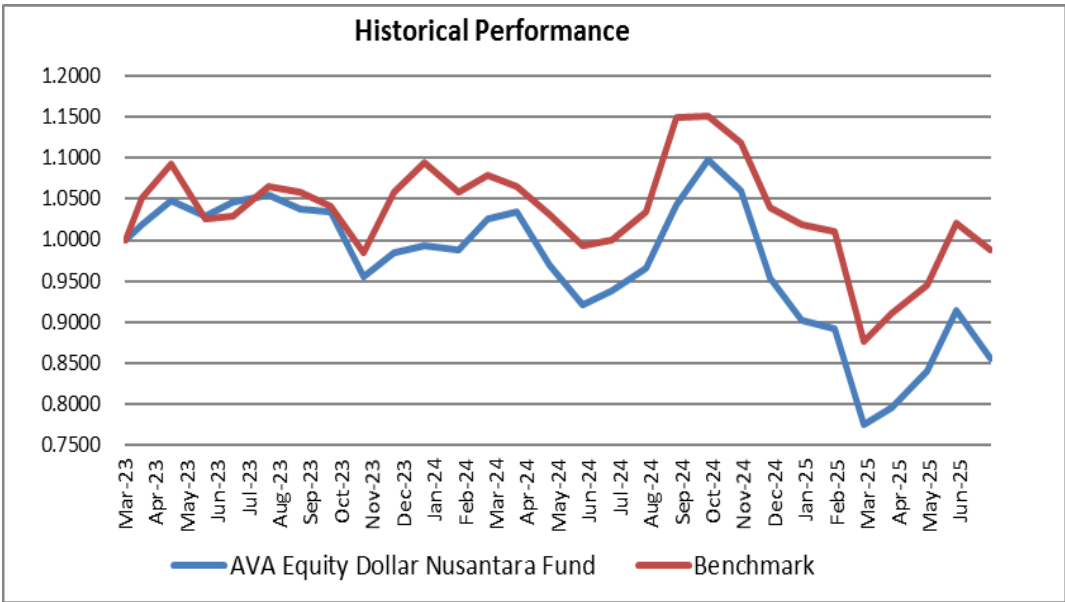
TOP HOLDINGS (in alphabetical order)

1 Alam Sutera	12 Charoen Pokphand
2 Alamtri Resources	13 Gojek Tokopedia
3 Aspirasi Hidup Indonesia	14 HM Sampoerna
4 Astra International-Related Party	15 Indah Kiat
5 Bank Central Asia	16 Merdeka Copper Gold
6 Bank Mandiri	17 PP London Sumatra
7 Bank Negara Indonesia	18 Sarana Menara Nusantara
8 Bank Rakyat Indonesia	19 Summarecon Agung
9 Bank Syariah Indonesia	20 Timah
10 Bukalapak.Com	21 Tjiwi Kimia
11 Bumi Serpong Damai	22 XLSMART Telecom

SECTORAL ASSET ALLOCATION

Financials	25.07%	Industries	6.32%
Basic Materials	15.63%	Energy	5.14%
Properties & Real Estate	12.31%	Technology	4.95%
Consumer Non Cyclicals	11.58%	Consumer Cyclicals	2.98%
Infrastructures	8.36%	Healthcare	1.63%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Nov-24	: -10.01%	May-25	: 8.83%
Dec-24	: -5.48%	Jun-25	: -6.42%

Annual Performance :

2024
-9.22%

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.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
AVA Equity Dollar Nusantara Fund	-6.42%	7.70%	-5.11%	-5.11%	-8.72%	-14.42%
Benchmark *	-3.13%	8.53%	-2.99%	-2.99%	-1.08%	-1.14%

\*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 2.37 Million		
Outstanding Unit	: 2,773,545.9441		

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.