

AVA GROWTH PLUS 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	12.06%
Equity	87.94%

UNIT PRICE

1,038.78

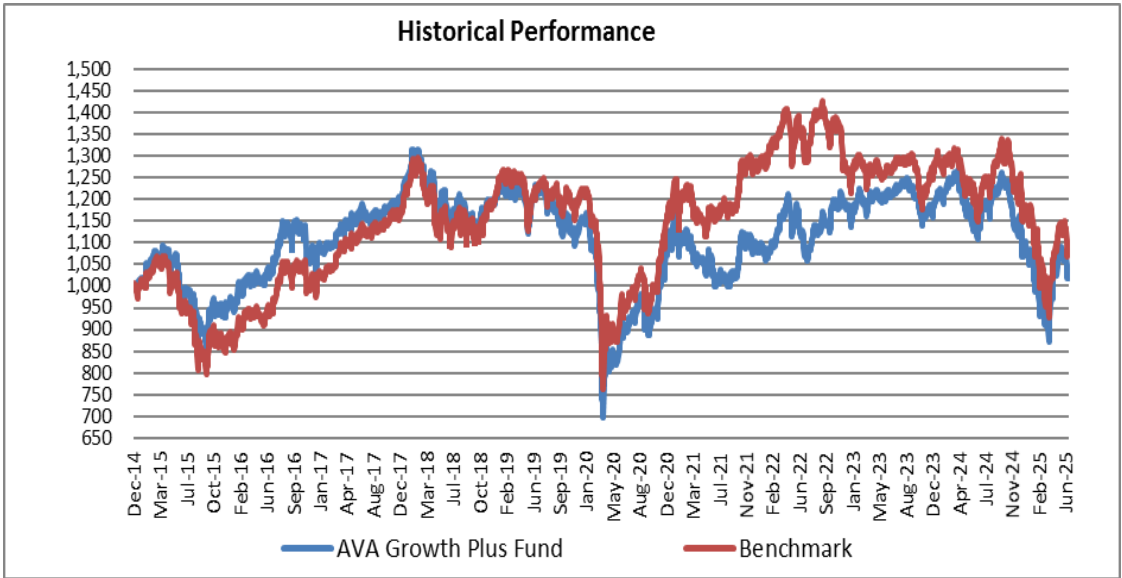
TOP HOLDINGS (in alphabethical order)

1 AKR Corporindo	10 Kalbe Farma
2 Astra International-Related Party	11 Mayora Indah
3 Bank BTPN Syariah (Time Deposit)	12 Merdeka Copper Gold
4 Bank Central Asia	13 Mitra Keluarga
5 Bank Mandiri	14 Multi Bintang
6 Bank Rakyat Indonesia	15 Telkom Indonesia
7 Indofood CBP	16 Trimegah Bangun Persada
8 Indosat	17 Triputra Agro Persada
9 Jasa Marga	

SECTORAL ASSET ALLOCATION

Financials	35.90%	Basic Materials	7.49%
Consumer Non Cyclicals	18.58%	Properties and Real Estate	3.23%
Infrastructures	10.43%	Industries	2.78%
Healthcare	10.31%	Consumer Cyclicals	1.13%
Energy	8.96%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Jul-24	:	2.26%	Jan-25	:	-2.74%
Aug-24	:	2.61%	Feb-25	:	-12.39%
Sep-24	:	1.67%	Mar-25	:	2.47%
Oct-24	:	-3.44%	Apr-25	:	7.11%
Nov-24	:	-5.98%	May-25	:	5.86%
Dec-24	:	-2.69%	Jun-25	:	-4.12%

Annual Performance :

2024	2023	2022	2021	2020
-9.16%	1.80%	9.66%	-0.45%	-5.98%

MARKET UPDATE

In the month of June, IDX80 posted a return of -3.81% MoM and JCI -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. The top contributors to IDX80 are Amman Mineral Internasional/AMMN (+22.02%), Barito Pacific/BRPT (+31.75%), Telkom Indonesia/TLKM (+6.35%), Merdeka Battery Materials/MBMA (+27.78%) and Surya Semesta Internusa/SSIA (+55.16%). While the top detractors of IDX80 are: Bank Rakyat Indonesia/BBRI (-15.96%), Bank Mandiri/BMRI (-7.92%), Bank Central Asia/BBCA (-7.71%), Astra International/ASII (-7.22%) and Bank Negara Indonesia/BBNI (-8.24%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Growth Plus Fund	-4.12%	8.71%	-5.08%	-5.08%	-10.52%	-5.87%	16.09%	3.88%
Benchmark *	-3.81%	7.37%	-6.01%	-6.01%	-8.81%	-17.97%	15.57%	9.78%

*IDX 80 Index since of 1 August 2022, previously JCI (Jakarta Composite Index).

The fund portfolio excludes investments in certain stocks (Excluded Stocks). Such excluded Stocks form part of the benchmark and as at the date hereof, collectively constitute 4.74% of the benchmark's NAV. Thus, the performance of the fund portfolio would deviate from the performance of the benchmark, among others, due to the exclusion of the Excluded Stocks from the fund portfolio.

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAGRP
NAV/Unit at Inception Date	: IDR 1,000	Switching Fee	: IDR 100,000 after the 4th switching per year
Managed by	: PT Schroder Investment Management Indonesia	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 1,526.8 Billion		
Outstanding Unit	: 1,469,868,106.2004		

Disclaimer

AVA Growth Plus 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.