

AVA EQUITY DOLLAR NUSANTARA FUND JULY 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	4.32%
Equity	95.68%

UNIT PRICE

0.88822

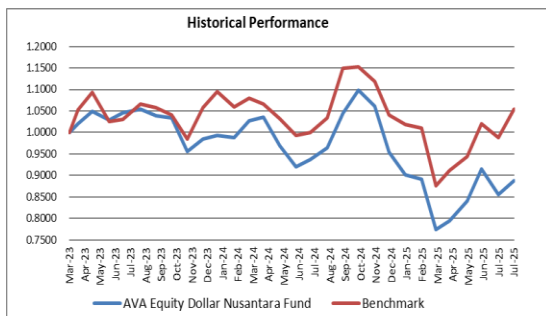
TOP HOLDINGS (in alphabetical order)

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

SECTORAL ASSET ALLOCATION

Financials	20.22%	Industries	6.82%
Basic Materials	16.68%	Technology	5.69%
Properties & Real Estate	13.29%	Energy	5.22%
Consumer Non Cyclical	11.90%	Consumer Cyclical	2.77%
Infrastructures	11.58%	Healthcare	1.50%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Jan-25	: -1.17%	Jul-25	: 3.79%

Annual Performance :

2024
-9.22%

MARKET UPDATE

In the month of July JCI recorded a +8.04% MoM, significantly outperforming the global market mainly driven by renewed interest in non-IDX30 names (conglomerate groups) following the new MSCI rule change for index inclusion. Foreign investors continue to become a net seller of Indonesian equities in July, with an outflow of USD43mn, bringing total YTD net equity outflow of USD2.0bn. With global market stabilized as trade tensions eased and Indonesia has secured 19% tariff deal with the US have lifted investors risk appetite during the month. Nonetheless, despite positive external development, from the domestic front, sentiment toward Indonesia continued to be weigh down by weak domestic economic conditions and soft purchasing power. These concerns further fuelled by soft 2Q25 earnings results, with aggregate revenue/net profit declined by -2%/-10% during the quarter. In July 2025, BI middle rate was depreciated 0.94% to 16,387/USD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
AVA Equity Dollar Nusantara Fund	3.79%	5.71%	-0.36%	-1.52%	-7.97%	-11.18%
Benchmark *	6.59%	11.58%	4.29%	3.40%	1.93%	5.37%

*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 2.38 Million		
Outstanding Unit	: 2,690,035,1047		

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.