

AVA ASIAN OPPORTUNITIES FUND AUGUST 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	12.58%
Equity Mutual Funds	68.40%
Offshore Equity Mutual Fund	19.02%

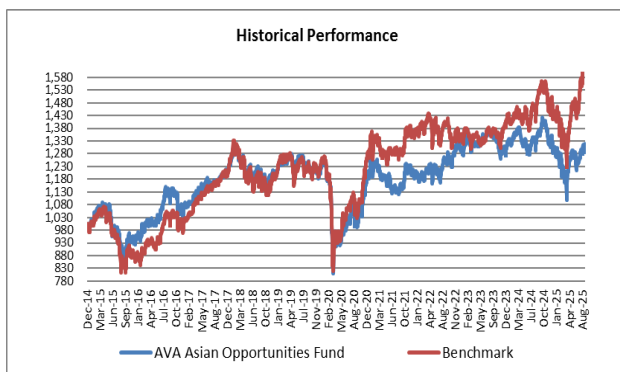
TOP HOLDINGS

1. Schroder Dana Prestasi
2. SISF Asian Opportunities A Accumulation Share Class Fund

UNIT PRICE

1,284.90

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Jan-25 :	-1.55%	Jul-25 :	3.03%
Feb-25 :	-7.55%	Aug-25 :	0.53%

Historical Performance :

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

MARKET UPDATE

In the month of August JCI recorded another rally, increase by +4.63% MoM, outperforming the global market, though mainly driven by non-IDX30 names (conglomerate groups) similar to the previous month. Large cap stocks briefly rallied up to 4% mid-month on improved sentiment ahead of Independence Day, though the momentum reversed toward month end as political tensions and nationwide protest weighed on investors confidence. Foreign investors turned as a net buyer of Indonesian equities in August, with an inflow of USD439mn, reducing total YTD net equity outflow to USD1.5bn. However, majority of the inflow was mainly due to MSCI rebalancing, where Indonesia added two additional names to the index. Regardless, this pushed foreign equity ownership up by 42bps, to 21.9%. In August 2025, BI middle rate was appreciated 0.19% to 16,356/USD. In China, the results of the Caixin PMI confirmed the decline in activity in July in the manufacturing sector, with the index falling from 50.4 to 49.5 as orders slowed. The outcome was more favourable in the services sector where the index recovered to its highest level since May 2024, at 52.6. On the trade front, as several statements had suggested, the tariff truce with the US has been extended until 10 November to allow negotiations to continue. Uncertainty over the outcome of the talks remains high and Chinese exports to the US are down by 23% from their March level. Hard data showed that activity in China slowed at the beginning of the third quarter after a 5.4% and then 5.2% increase in GDP (YoY) in the first and second quarters. After two consecutive monthly declines, retail sales were up by 3.7% YoY in July, the slowest pace since December 2024. Industrial production slowed (from 6.8% in June to 5.7%), penalised by export activity. Asia market performance in August were as follows: HK Hang Seng (+1.2%), Nikkei (+4.0%), Shanghai Index (+8.0%), Korea KOSPI (-1.8%), Singapore STI (+2.3%), India Sensex (-1.7%), Thailand SET (-0.5%), Malaysia KLCI (+4.1%) and Philippines PSEI (-1.6%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Asian Opportunities Fund	0.53%	0.23%	8.12%	-1.59%	-5.45%	2.42%	21.19%	28.49%
Benchmark *	3.93%	9.28%	23.37%	12.33%	5.57%	14.97%	46.24%	61.26%

*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 2,4 Billion		
Outstanding Unit	: 1,868,503.3477		

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.