

# AVA BALANCED PLUS 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 achieve long-term return through a combination of income and capital growth.

### ASSET ALLOCATION

Money Market Instruments	6.01%
Bond Mutual Funds	58.60%
Equity Mutual Funds	35.39%

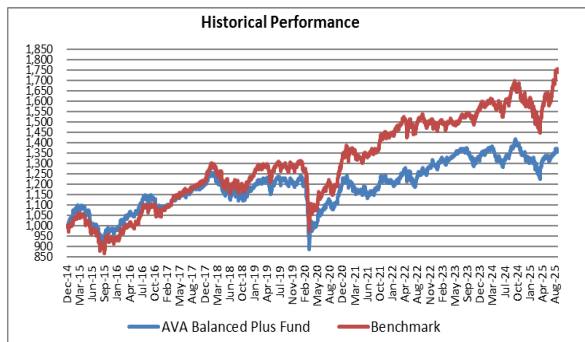
### TOP HOLDINGS

1. Ashmore Dana Obligasi Nusantara
2. Schroder Dana Mantap Plus II
3. Schroder Dana Prestasi

### UNIT PRICE

1,354.48

## PORTFOLIO PERFORMANCE



### Monthly Performance :

Sep-24	: 1.79%	Mar-25	: 0.38%
Oct-24	: -1.84%	Apr-25	: 3.17%
Nov-24	: -2.21%	May-25	: 1.05%
Dec-24	: -0.89%	Jun-25	: -0.69%
Jan-25	: -0.62%	Jul-25	: 1.50%
Feb-25	: -3.74%	Aug-25	: 0.86%

### Annual Performance :

2024	2023	2022	2021	2020
-2.53%	4.44%	7.02%	-0.33%	-1.02%

## MARKET UPDATE

Indonesia's bond market responded positively when BI decided to cut BI rate by 25bps to 5.0% at August meeting, marking a 100bps total cut rate during 2025, to support growth. BI continues to provide further dovish signals, including the opportunity for further rate cuts and signals, while continuing to improve liquidity by purchasing government bonds and letting SRBI mature gradually. Another positive domestic sentiment came from the announcement of the 2026 state budget deficit target which is still manageable at -2.5% of GDP. However, the market remains worried about the aggressive revenue target amid declining revenue condition during the year. On the other hand, the market also responded positively to several release of economic data, including the release of Q2-25 GDP data which grew above expectations (5.1% YoY vs market expectations of 4.9% YoY), relatively stable inflation data (2.4% in Jul-25), trade balance which continued to record a surplus, and manageable current account deficit (-0.8% of GDP). Based on the INDOBeX Government Bond Total Return Index, IndoGB recorded a positive performance of +1.62% MoM during the month. 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%.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Plus Fund	0.86%	1.67%	6.39%	1.77%	-1.45%	7.97%	21.61%	35.45%
Benchmark *	3.25%	6.68%	16.74%	9.25%	4.43%	14.45%	44.47%	73.82%

\* 60% JCI (Jakarta Composite Index) + 32% IBPA Government Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate) since 01 Mei 2016  
previously 60% JCI (Jakarta Composite Index) + 32% HSBC Local Bond Index + 8% JIBOR (Jakarta Interbank Offered Rate)

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALABAP
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 4.7 Billion		
Outstanding Unit	: 3,499,686.9070		

## Disclaimer

AVA Balanced 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, but there is no guarantee that the information is accurate and complete. 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 cannot be uncertain. Potential investor should consult their financial consultant before investing.