

AVA EUROPEAN 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	9.75%
Equity Mutual Funds	72.92%
Offshore Equity Mutual Fund	17.33%

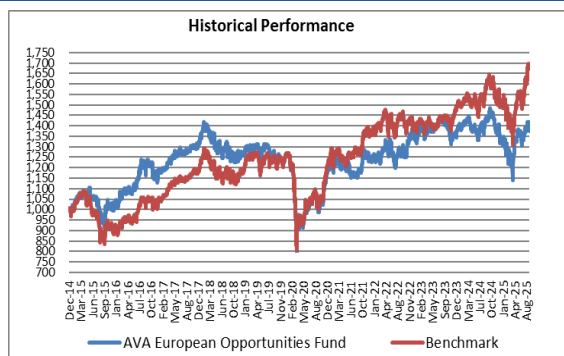
TOP HOLDINGS

1. Schroder Dana Prestasi
2. Schroder Dana Prestasi Plus
3. SISF European Value A Accumulation USD Share Class Fund

UNIT PRICE

1,376.64

PORTFOLIO PERFORMANCE



Monthly Performance :

Sep-24	: 1.93%	Mar-25	: 3.07%
Oct-24	: -1.90%	Apr-25	: 5.29%
Nov-24	: -4.68%	May-25	: 3.62%
Dec-24	: -1.50%	Jun-25	: -2.71%
Jan-25	: -0.72%	Jul-25	: 2.72%
Feb-25	: -8.60%	Aug-25	: 0.40%

Annual Performance :

2024	2023	2022	2021	2020
-3.51%	3.79%	8.74%	3.63%	-5.43%

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 the Eurozone, PMIs sent a positive message about activity for the first two months of the third quarter: in August, the composite index reached its highest in 15 months (at 51.1) as a result of a sharp rebound in the manufacturing sector, thanks to the recovery in orders. On trade tariff front, the EU and US released a joint statement about the trade agreement on 21 August. Details remained broadly unchanged, with key sectors like pharmaceuticals and aircraft still exempt and negotiation likely will continue. Meanwhile, Comments from European Central Bank (ECB) officials confirmed the hawkish tone adopted by ECB President Christine Lagarde in July. Expectations of a cut in key rates in September have completely disappeared and the hypothesis of a monetary cycle that has come to an end. Eurozone market performance in August were as follows : FTSE 100 (+0.6%) and Deutsche Boerse AG DAX (-0.7%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA European Opportunities Fund	0.40%	0.33%	12.83%	2.39%	-3.88%	8.20%	29.57%	37.66%
Benchmark *	3.90%	7.41%	20.11%	11.23%	3.74%	15.97%	56.11%	67.36%

*80% JCI (Jakarta Composite Index) + 20% MSCI Europe Net Return

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAEOP
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 8,0 Billion		
Outstanding Unit	: 5,845,194.0642		

Disclaimer

AVA European 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, 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 is uncertain. Potential investor should consult their financial consultant before investing.