

# AVA FIXED INCOME 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 protect capital while providing regular income and the opportunity for capital appreciation.

## ASSET ALLOCATION

Money Market Instrument	0.70%
Bond Mutual Funds	99.30%

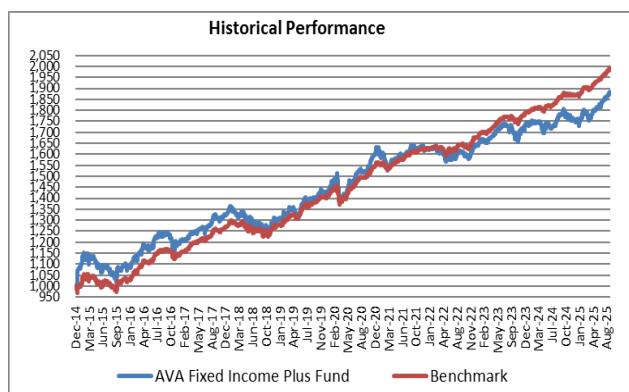
## TOP HOLDINGS

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

## UNIT PRICE

1,877.03

## PORTFOLIO PERFORMANCE



## Monthly Performance :

Sep-24 :	1.07%	Mar-25 :	-0.64%
Oct-24 :	-1.82%	Apr-25 :	1.64%
Nov-24 :	-0.02%	May-25 :	0.48%
Dec-24 :	-0.49%	Jun-25 :	1.27%
Jan-25 :	0.43%	Jul-25 :	0.95%
Feb-25 :	1.02%	Aug-25 :	1.48%

## Annual Performance :

2024	2023	2022	2021	2020
0.78%	6.18%	0.82%	0.08%	13.67%

## 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. During August 2025, the yield movement of IndoGB 10Y fluctuated in the range of 6.31% – 6.58% with the spread between IndoGB 10Y and UST 10Y narrowed to 213bps (vs 219bps in July). Banks continued to record high demand for IndoGB by adding ownership of +IDR 38.2tn MoM. Foreign investors also continued to record net inflows of +IDR 17.4tn MoM. In August 2025, BI middle rate was appreciated 0.19% to 16,356/USD.

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Fixed Income Plus Fund	1.48%	3.75%	5.28%	6.81%	5.45%	16.33%	23.10%	87.70%
Benchmark *	1.18%	2.99%	4.79%	6.33%	6.92%	20.92%	33.21%	98.97%

\* 80% IBPA Government Bond Index + 20% JIBOR (Jakarta Interbank Offered Rate) since 01 May 2016, previously 80% HSBC Bond Index + 20% JIBOR

## OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAFIP
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 2.50% p.a.
Custodian Bank	: DBS	Risk Category	: Medium
Asset Under Management	: IDR 450.7 Billion		
Outstanding Unit	: 240,161,310.7543		

## Disclaimer

AVA Fixed Income 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 is uncertain. Potential investor should consult their financial consultant before investing.