

AVA SMALL CAP EQUITY 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	3.55%
Equity	96.45%

UNIT PRICE

1,023.79

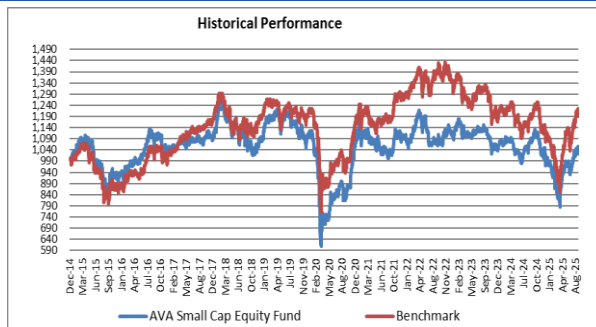
TOP HOLDINGS (in alphabetical order)

1 AKR Corporindo	12 Ciputra Development	22 Mitra Adiperkasa	32 Sido Muncul
2 Astra International-Related Party	13 Cisarua Mountain Dairy	23 Mitra Keluarga	33 Summarecon Agung
3 Avia Avian	14 Darma Henwa	24 Pakuwon Jati	34 Surya Citra Media
4 Bank Central Asia	15 Indah Kiat	25 Pantai Indah Kapuk Dua	35 Surya Esa Perkasa
5 Bank Mandiri	16 Indofood CBP	26 Perusahaan Gas Negara	36 Surya Semesta
6 Bank Negara Indonesia	17 Kalbe Farma	27 Petrosea	37 TBS Energi Utama
7 Bank Rakyat Indonesia	18 Mayora Indah	28 Raharja Energi Cepu	38 Telkom Indonesia
8 BFI Finance Indonesia	19 Medco Energi	29 Sarana Menara Nusantara	39 Vale Indonesia
9 Bumi Resources	20 Medikaloka Hermina	30 Semen Indonesia	40 Wintermar Offshore
10 Bumi Serpong Damai	21 Merdeka Copper Gold	31 Sentul City	41 XLSMART Telecom
11 Charoen Pokphand			

SECTORAL ASSET ALLOCATION

Financials	15.94%	Consumer Cyclical	9.17%
Energy	14.96%	Infrastructure	5.49%
Basic Material	13.84%	Industries	5.27%
Properties & Real Estate	13.56%	Health Care	4.72%
Consumer Non Cyclical	10.92%	Technology	2.57%

PORTFOLIO PERFORMANCE



Monthly Performance :

Sep-24	: 3.20%	Mar-25	: -0.90%
Oct-24	: -2.88%	Apr-25	: 8.08%
Nov-24	: -6.25%	May-25	: 5.73%
Dec-24	: -0.85%	Jun-25	: -3.31%
Jan-25	: -3.28%	Jul-25	: 6.32%
Feb-25	: -10.78%	Aug-25	: 1.33%

Annual Performance :

2024	2023	2022	2021	2020
-6.22%	-4.09%	2.71%	0.32%	-3.01%

MARKET UPDATE

In the month of August IDXSMCL recorded a +4.56% MoM. 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%. The top contributors to SMC Liquid Index are Trimegah Bangun Persada/NCKL (+44.06%), Indocement Tunggul Prakarsa/INTP (+33.33%), Bumi Serpong Damai/BSDE (+37.34%), Indah Kiat Pulp & Paper/INKP (+12.50%) and Surya Citra Media/SCMA (+71.89%). While the top detractors of SMC Liquid Index are: Surya Semesta Internusa/SSIA (-10.00%), Mayora Indah/MYOR (-10.26%), Medco Energi Internasional/MEDC (-9.34%), Essa Industries Indonesia/ESSA (-10.32%) and AKR Corporindo/AKRA (-7.30%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Small Cap Equity Fund	1.33%	4.16%	17.96%	1.79%	-5.17%	-4.80%	15.83%	2.38%
Benchmark *	4.56%	6.79%	24.12%	6.61%	0.40%	-13.82%	17.60%	19.29%

*IDX SMC Liquid Index since 1 Agustus 2022, previously 3CI (Jakarta Composite Index).

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALASCE
NAV/Unit at Inception Date	: IDR 1,000	Switching Fee	: IDR 100,000 after the 4th switching per year
Managed by	: PT Schroder Investment Management Indonesia	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 22.7 Billion		
Outstanding Unit	: 22,203,060.1770		

Disclaimer

AVA Small Cap Equity 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.