

AVA BALANCED DOLLAR FUND SEPTEMBER 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 Instrument	7.18%
Bond Mutual Funds	77.42%
Offshore Equity Mutual Fund	15.40%

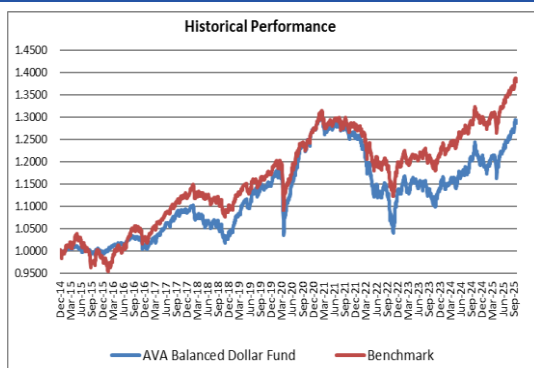
TOP HOLDINGS

1. BNP Paribas Prima USD
2. Schroder USD Bond Fund
3. SISF Asian Opportunities A Accumulation Share Class Fund

UNIT PRICE

1.29251

PORTFOLIO PERFORMANCE



Monthly Performance :

Oct-24 :	-2.39%	Apr-25 :	-0.04%
Nov-24 :	-0.57%	May-25 :	1.23%
Dec-24 :	-0.98%	Jun-25 :	1.73%
Jan-25 :	0.59%	Jul-25 :	0.89%
Feb-25 :	1.01%	Aug-25 :	1.09%
Mar-25 :	0.12%	Sep-25 :	1.80%

Annual Performance :

2024	2023	2022	2021	2020
1.83%	3.38%	-10.14%	-1.93%	9.56%

MARKET UPDATE

The US 10-year treasury note yield decreased by 7 bps to 4.16% by the end of September 2025 and Indonesia 10 years USD global bond yield decreased to 4.95% at the end of September 2025 from 5.02% at the end of August 2025. Thus, the spread remain the same. In China, data on consumption and industrial production in August confirmed the premise of moderate third quarter growth, particularly in terms of consumption and real estate activity. Retail sales rose by just 0.2% from the previous month, following two consecutive monthly declines. Year-on-year, they slowed from 3.7% to 3.4%, which was below expectations. Industrial production also slowed year-on-year (from 5.7% to 5.2%) and disappointed expectations but remained reasonably resilient (+0.4% compared to the previous month). Investment is slowing, particularly in real estate where all indicators are depressed. Purchasing managers' indices (PMIs) in September showed improved activity in the manufacturing sector, especially for export-exposed companies. Activity in services slowed, particularly in the leisure and travel sector. Such an outcome is usually a sign of weak domestic demand. Asia market performance in September were as follows: HK Hang Seng (+7.1%), Nikkei (+5.2%), Shanghai Index (+0.6%), Korea KOSPI (+7.5%), Singapore STI (+0.7%), India Sensex (+0.6%), Thailand SET (+3.0%), Malaysia KLCI (+2.3%) dan Philippines PSEI (-3.3%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Balanced Dollar Fund	1.80%	3.82%	6.88%	8.73%	4.49%	20.93%	5.16%	29.25%
Benchmark *)**)**	1.69%	2.99%	6.20%	7.66%	5.15%	20.95%	12.47%	38.58%

*)24% Bloomberg USD Emerging Market Indonesia Sovereign Bond Index (BEMSIDOL)+ 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR

**)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378)+ 28% 1 month (nett average) TD of national banks + 28% 1 month (nett average) TD of foreign and joint venture banks + 20% MSCI AC Asia Ex Japan Net TR since 1 Feb 2022

***)24% Bloomberg EM USD Sovereign: Indonesia (BEMSID) Statistic Index (I01378)+ 56% average time deposit USD (1 month) Bank Indonesia (net of tax) -USDAA1 Index + 20% MSCI AC Asia Ex Japan Net TR since 6 Jan 2023

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: USD	Bloomberg Ticker	: AALABAD
NAV/Unit at Inception Date	: USD 1	Switching Fee	: USD 10.00 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	: USD 5.37 Million		
Outstanding Unit	: 4,156,513.6934		

Disclaimer

AVA Balanced Dollar 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.