

AVA GROWTH PLUS 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 provide long-term capital growth.

ASSET ALLOCATION

Money Market Instrument	6.46%
Equity	93.54%

UNIT PRICE

1,067.45

TOP HOLDINGS (in alphabetical order)

1 Adaro Minerals	11 Indosat
2 AKR Corporindo	12 Kalbe Farma
3 Astra International-Related Party	13 Mayora Indah
4 Bank Central Asia	14 Merdeka Copper Gold
5 Bank CIMB Niaga (Time Deposit)	15 Mitra Keluarga
6 Bank Mandiri	16 Multi Bintang
7 Bank Rakyat Indonesia	17 Telkom Indonesia
8 Bumi Resources	18 Trimegah Bangun Persada
9 Ciputra Development	19 Triputra Agro
10 Indofood CBP	20 Vale Indonesia

SECTORAL ASSET ALLOCATION

Financials	26.76%	Healthcare	9.41%
Consumer Non Cyclical	21.11%	Properties and Real Estate	3.93%
Energy	12.07%	Industries	3.35%
Basic Materials	10.62%	Consumer Cyclical	1.15%
Infrastructures	10.04%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Oct-24	: -3.44%	Apr-25	: 7.11%
Nov-24	: -5.98%	May-25	: 5.86%
Dec-24	: -2.69%	Jun-25	: -4.12%
Jan-25	: -2.74%	Jul-25	: 1.54%
Feb-25	: -12.39%	Aug-25	: 0.02%
Mar-25	: 2.47%	Sep-25	: 1.18%

Annual Performance :

2024	2023	2022	2021	2020
-9.16%	1.80%	9.66%	-0.45%	-5.98%

MARKET UPDATE

In the month of September IDX80 recorded a +2.01% MoM. Foreign investors turned net sellers of Indonesian equity in September 2025, with an outflow of USD602mn, erasing August 2025 inflow and pushed YTD outflows to USD2.4bn. Foreign institutional ownership is now down 2.6bp to 29.4%, the lowest since 2011. In September 2025, BI middle rate was depreciated 1.94% to 16,680/USD. On September 8 market was surprised with the cabinet reshuffle announcement, where the biggest changes are the replacement of Finance minister Sri Mulyani Indrawati (SMI) by Purbaya Yudhi Sadewa. The new MoF injected IDR200tn of government excess cash (SAL) into state owned banks to inject liquidity to the system and spur lending growth. Investors responded positively on government renewed emphasis on pro-growth narrative. The top contributors to IDX80 are Barito Pacific/BRPT (+71.23%), Bumi Resources Minerals/BRMS (+78.72%), Petrosea/PTRO (+78.76%), Merdeka Battery Materials/MBMA (+51.41%) and Astra International/ASII (+5.00%). While the top detractors of IDX80 are: Bank Mandiri/BMRI (-6.98%), Amman Mineral Internasional/AMMN (-7.96%), Bank Central Asia/BBCA (-5.57%), Bank Rakyat Indonesia/BBRI (-3.70%) and Sumber Alfaria Trijaya/AMRT (-12.27%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Growth Plus Fund	1.18%	2.76%	11.72%	-2.46%	-13.82%	-6.90%	20.08%	6.75%
Benchmark *	2.01%	8.43%	16.42%	1.91%	-8.23%	-13.37%	26.23%	19.04%

*IDX 80 Index since of 1 August 2022, previously JCI (Jakarta Composite Index).

The fund portfolio excludes investments in certain stocks ("Excluded Stocks"). Such Excluded Stocks form part of the benchmark and as at the date hereof, collectively constitute 4.86% of the benchmark's NAV. Thus, the performance of the fund portfolio would deviate from the performance of the benchmark, among others, due to the exclusion of the Excluded Stocks from the fund portfolio.

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAGRP
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 1,404.3 Billion		
Outstanding Unit	: 1,315,593,276.0890		

Disclaimer

AVA Growth 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. 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.