ASLI SHARIA BALANCED FUND
OCTOBER 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	9.61%
Sharia Corp Bonds	1.74%
Sharia Govt Bonds	43.88%
Sharia Equities	44.77%

UNIT PRICE

1,157.84

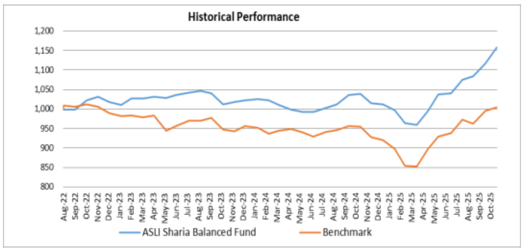
TOP HOLDINGS (in alphabetical order)

1 Adaro Minerals
2 AKR Corporindo
3 Aneka Tambang
4 Archi Indonesia
5 Astra International-Related Party
6 Bank SMBC Indonesia (Time Deposit)
7 Bumi Resources Minerals
8 Darma Henwa
9 Indofood Sukses Makmur
10 Japfa Comfeed
11 Merdeka Battery Materials
12 Merdeka Copper Gold
13 Mitra Adiperkasa
14 SBSN PBS 003
15 SBSN PBS 030
16 SBSN PBS 032
17 Telkom Indonesia
18 Unilever Indonesia
19 United Tractors-Time Deposit
20 Vale Indonesia

SECTORAL ASSET ALLOCATION

Finance	50.28%	Infrastructure	6.22%
Basic Material	12.63%	Energy	5.17%
Consumer Non Cyclical	10.93%	Consumer Cyclical	1.08%
Industrial	8.74%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Nov-24	-2.31%	May-25	4.15%
Dec-24	-0.22%	Jun-25	0.35%
Jan-25	-1.50%	Jul-25	3.32%
Feb-25	-3.36%	Aug-25	0.90%
Mar-25	-0.42%	Sep-25	3.01%
Apr-25	3.76%	Oct-25	3.63%

Annual Performance :

2024	2023
-0.97%	0.37%

MARKET UPDATE

In the month of October, JII posted a return of +1.53% MoM, Equity market rallied in October driven by the blue chip names during the month with strong foreign inflow. During the month the new Minister of Finance mentioned that he would like to work together with IDX to take actions against cornered stocks which caused spooks among retail investors, hence, conglomerate names collapsed during the month while we note some retail investors switched to blue chip names. The sentiment against conglomerate names grew more after MSCI announced plans to revise its minimum free float requirement for index inclusion which would exclude ownership by corporation and others from acceptable free float. Meanwhile, 3Q25 earnings results were among the drivers of market in the second half of October as despite relatively still under the weather earnings, some still posts better than expected results. During October 2025, The Government Sukuk index (IGSIX) increased by 2.15% MoM and Indonesia benchmark series 13 years' sharia government bond yield (PBS034) decreased by 26.7bps to 6.30%. BI decided to maintain the BI rate at 4.75%, against market expectations of cut. During the meeting, BI still signaled dovish messages and eased Required Reserved Ratio (RRR) policy, but in the future the main focus will be on strengthening monetary policy transmission, especially at lending and deposit rates. On the fiscal side, the MoF announced that monthly fiscal deficit on Sept-25 is still under control at -1.35% of GDP, amid the risk of a slowdown in revenues. The market responded positively to the government's ad hoc stimulus of IDR 30tn, which was the catalyst to boost economy in Q4-25.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Year	Since Inception
ASLI Sharia Balanced Fund	3.63%	7.71%	16.31%	14.41%	11.52%	13.28%	15.78%
Benchmark *	0.85%	3.21%	11.84%	9.18%	5.27%	-0.78%	0.44%

*50% Average 3 months sharia time deposits-net of tax+ 50% Jakarta Islamic Index (JII)

OTHER INFORMATION

Launching Date	: August 22, 2022
Currency	: Rupiah
NAV/Unit at Inception Date	: IDR 1,000
Managed by	: PT Schroder Investment Management Indonesia
Custodian Bank	: DBS
Asset Under Management	: IDR 5.79 Billion
Outstanding Unit	: 5,001,720.4631
Valuation Frequency	: Daily
Bloomberg Ticker	: ASLBLFI
Ujrah Switching of Investment	: IDR 100,000 after the 4th switching per year
Ujrah Management of Investement Fund (Annually)	: max. 2.50%
Risk Category	: High

Disclaimer

ASLI Sharia Balanced 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 information 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.