



ASLI SHARIA BALANCED FUND DECEMBER 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	9.13%
Sharia Corp Bonds	3.33%
Sharia Govt Bonds	42.07%
Sharia Equities	45.47%

UNIT PRICE

1,204.03

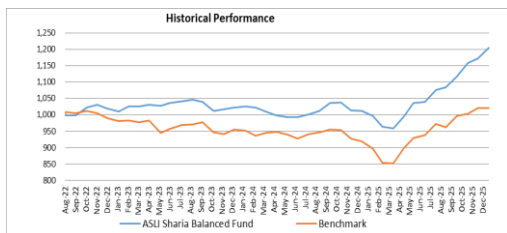
TOP HOLDINGS (in alphabetical order)

1 Alamtri Minerals	11 SBSN PBS 003
2 Archi Indonesia	12 SBSN PBS 030
3 Astra International-Related Party	13 SBSN PBS 032
4 Bank SMBC Indonesia (Time Deposit)	14 Telkom Indonesia
5 Bumi Resources Minerals	15 Tower Bersama
6 Charoen Pokphand	16 Unilever Indonesia
7 Indofood CBP	17 United Tractors - Related Party
8 Kalbe Farma	18 Vale Indonesia
9 Mayora Indah	19 XLSMART Telecom
10 Merdeka Copper Gold	

SECTORAL ASSET ALLOCATION

Finance	48.22%	Energy	4.51%
Basic Material	12.59%	Healthcare	1.32%
Infrastructure	10.39%	Consumer Cyclical	0.94%
Consumer Non Cyclical	9.30%	Property & Real Estate	0.57%
Industrial	7.52%		

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
May-25 : 4.15%	Nov-25 : 1.27%
Jun-25 : 0.35%	Dec-25 : 2.69%

Annual Performance :

2024	2023
-0.97%	0.37%

MARKET UPDATE

In the month of December, JII rose +0.03% MoM. Foreign investors turned as a net buyer in December 2025, with net inflow of IDR10.2tn (USD612mn), due to several major index rebalancing. Government recently revised the rules governing export proceeds from natural resource exports (DHE SDA), which will take effect on 1 January 2026. 100% of foreign-currency export earnings from natural resources (DHE SDA) must be placed in a special account at an SOE bank with forex license, with maximum 50% of the funds may be converted to rupiah. The new regulations may increase risk of FX liquidity to private banks. Additionally, MoF has partially withdrawn IDR75tn of the IDR276tn SAL placement in SOE banks in December 2025, which might further pressure domestic liquidity. On Commodity, Minister of Energy Resources has talked about the possibility of RKAB (annual work plan) cut for 2026 for coal and nickel miners in order to improve the demand-supply imbalance. Additionally, the government also plans to introduce export levy for coal exporters starting 2026. During December 2025, Indonesia's bond market contracted. The Government Sukuk index (IGSI) increased by 0.93% MoM and Indonesia benchmark series 13 years' sharia government bond yield (PBS034) decreased by 4.1bps to 6.28%. BI decided to maintain the BI rate at 4.75% at the December 2025 meeting, signaling a return to a "pro-stability" stance. BI also introduced a new policy about providing remuneration on excess reserves placed by banks at BI, aimed at supporting liquidity conditions and encouraging loan disbursement. BI continues to indicate room for another rate cut, subject to data developments. From the fiscal perspective, market remained cautious towards the monthly fiscal realization, which showed signs of a widening deficit although it was still below the target. As of Nov-25, the fiscal deficit stood at 2.3% of GDP (below target of 2.78% of GDP), following aggressive government spending amidst weaker revenue collection.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Year	Since Inception
ASLI Sharia Balanced Fund	2.69%	7.76%	15.72%	18.97%	18.97%	18.25%	20.40%
Benchmark *	0.10%	2.53%	8.86%	11.00%	11.00%	3.21%	2.11%

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

OTHER INFORMATION

Launching Date	: August 22, 2022	Valuation Frequency	: Daily
Currency	: Rupiah	Bloomberg Ticker	: ASLBFI
NAV/Unit at Inception Date	: IDR 1,000	Ujrah Switching of Investment	: IDR 100,000 after the 4th switching per year
Managed by	: PT Schroder Investment Management Indonesia	Ujrah Management of Investment Fund (Annually)	: max. 2.50%
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 6.02 Billion		
Outstanding Unit	: 5,001,680.6955		

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 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.

Pusat Informasi dan Layanan Pengaduan

Syarat dan ketentuan yang berlaku terkait Produk Asuransi ini dapat diperoleh pada media berikut ini:

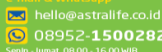
Contact Center Hello Astra Life



Senin - Minggu, 24 jam

PT ASURANSI JIWA ASTRA berizin dan diawasi oleh Otoritas Jasa Keuangan

E-mail & Whatsapp



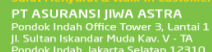
Senin - Jumat, 08.00 - 16.00 WIB

Website & Social Media



Senin - Minggu, 24 jam

Surat Menyurat & Walk-In Customer



Senin - Minggu, 08.00 - 16.00 WIB