

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 and 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 |

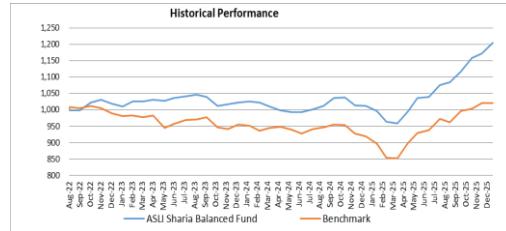
TOP HOLDINGS (in alphabetical order)

| | |
|--------------------------------------|------------------------------------|
| 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 (GSIX) 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 | : ASLBLFI |
| NAV/Unit at Inception Date | : IDR 1,000 | Ujrah Switching of Investmen | : IDR 100,000 after the 4th switching per year |
| Managed by | : PT Schroder Investment Management Indonesia | Ujrah Management of | : max. 2.50% |
| Custodian Bank | : DBS | Investment Fund (Annually) | |
| Asset Under Management | : IDR 6.02 Billion | Risk Category | : High |
| 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:

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