

# AVA EQUITY DOLLAR NUSANTARA 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 provide long-term capital growth.

### ASSET ALLOCATION

Money Market Instrument	1.67%
Equity	98.33%

### UNIT PRICE

1.00964

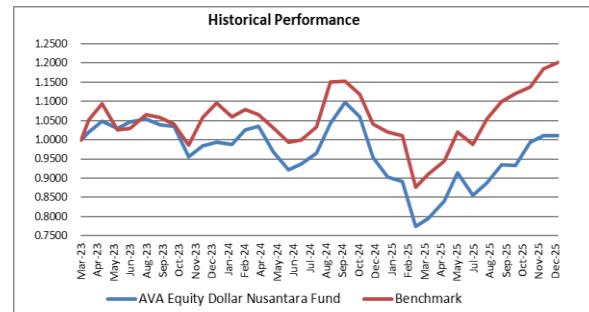
### TOP HOLDINGS (in alphabetical order)

1 Alam Sutera Reality	11 PP London Sumatra Indonesia
2 Alamtri Resources Indonesia	12 Sarana Menara Nusantara
3 Astra International-Pihak Terkait	13 Summarecon Agung
4 Bank Central Asia	14 Telkom Indonesia
5 Bank Negara Indonesia	15 Timah
6 Bank Rakyat Indonesia	16 Tjiwi Kimia
7 Bumi Serpong Damai	17 Vale Indonesia
8 HM Sampoerna	18 XLSMART Telecom
9 Indofood CBP	
10 Kalbe Farma	

### SECTORAL ASSET ALLOCATION

Basic Materials	19.60%	Industries	6.90%
Financials	16.73%	Healthcare	5.98%
Infrastructures	12.58%	Technology	5.25%
Consumer Non Cyclicals	11.33%	Energy	4.57%
Properties and Real Estate	11.30%	Consumer Cyclicals	4.09%

### PORTFOLIO PERFORMANCE



### Monthly Performance:

Jan-25	: -1.17%	Jul-25	: 3.79%
Feb-25	: -13.15%	Aug-25	: 5.19%
Mar-25	: 2.64%	Sep-25	: -0.24%
Apr-25	: 5.74%	Oct-25	: 6.59%
May-25	: 8.83%	Nov-25	: 1.65%
Jun-25	: -6.42%	Dec-25	: -0.03%

### Annual Performance:

2024	-9.22%
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### MARKET UPDATE

In the month of December, JCI (USD) rose +1.50% 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. In December 2025, BI middle rate was depreciated 0.82% to 16,782/USD.

### INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	Since Inception
AVA Equity Dollar Nusantara Fund	-0.03%	8.32%	17.98%	11.94%	11.94%	0.96%
Benchmark *	1.50%	7.20%	21.52%	17.89%	17.89%	20.14%

\*JCI (Jakarta Composite Index) in USD

### OTHER INFORMATION

Launching Date	: 14 March 2023	Valuation Frequency	: Daily
Currency	: USD	Bloomberg Ticker	: AVAEQNU
NAV/Unit at Inception Date	: USD 1	Switching Fee	: USD 10.00 after the 4th switching per year
Managed by	: PT Ashmore Asset Management Indonesia Tbk	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: USD 2.05 Million		
Outstanding Unit	: 2,033,366.8978		

### Disclaimer

AVA Equity Dollar Nusantara 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.