

## AVA GROWTH PLUS 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 | 1.80%  |
| Equity                  | 98.20% |

### UNIT PRICE

1,129.04

### TOP HOLDINGS (in alphabetical order)

|                                     |                           |
|-------------------------------------|---------------------------|
| 1 AKR Corporindo                    | 12 Kalbe Farma            |
| 2 Alamtri Minerals Indonesia        | 13 Mayora Indah           |
| 3 Astra International-Pihak Terkait | 14 Merdeka Copper Gold    |
| 4 Bank Central Asia                 | 15 Merdeka Gold Resources |
| 5 Bank Mandiri                      | 16 Mitra Keluarga         |
| 6 Bank Rakyat Indonesia             | 17 Multi Bintang          |
| 7 Bumi Resources                    | 18 Sido Muncul            |
| 8 Bumi Resources Minerals           | 19 Telkom Indonesia       |
| 9 Indika Energy                     | 20 Triputra Agro Persada  |
| 10 Indofood CBP                     | 21 Vale Indonesia         |
| 11 Indosat                          |                           |

### SECTORAL ASSET ALLOCATION

|                        |        |                            |        |
|------------------------|--------|----------------------------|--------|
| Consumer Non Cyclicals | 21.27% | Healthcare                 | 10.06% |
| Financials             | 20.72% | Industries                 | 3.66%  |
| Energy                 | 15.92% | Properties and Real Estate | 3.13%  |
| Basic Materials        | 12.11% | Consumer Cyclicals         | 1.37%  |
| Infrastructures        | 11.08% |                            |        |

### PORTFOLIO PERFORMANCE



### Monthly Performance :

|        |           |        |          |
|--------|-----------|--------|----------|
| Jan-25 | : -2.74%  | Jul-25 | : 1.54%  |
| Feb-25 | : -12.39% | Aug-25 | : 0.02%  |
| Mar-25 | : 2.47%   | Sep-25 | : 1.18%  |
| Apr-25 | : 7.11%   | Oct-25 | : 5.32%  |
| May-25 | : 5.86%   | Nov-25 | : -1.95% |
| Jun-25 | : -4.12%  | Dec-25 | : 2.43%  |

### Annual Performance :

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

### MARKET UPDATE

In the month of December, IDX80 rose with +0.63% 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. The top contributors to IDX80 are Bumi Resources/BUMI (+51.24%), Bank Mandiri/BMRI (+4.94%), Energi Mega Persada/ENRG (+62.44%), Bumi Resources Minerals/BRMS (+11.68%) and XLSMART Telecom Sejahtera/EXCL (+39.82%). While the top detractors of IDX80 are: Dian Swastatika Sentosa/DSSA (-6.00%), Barito Pacific/BRPT (-9.17%), Amman Mineral Internasional/AMMN (-7.55%), Bank Central Asia/BBCA (-2.36%) and Telkom Indonesia/TLKM (-2.52%).

### INVESTMENT RETURN

|                      | 1 Month | 3 Months | 6 Months | YTD    | 1 Year | 3 Years | 5 Years | Since Inception |
|----------------------|---------|----------|----------|--------|--------|---------|---------|-----------------|
| AVA Growth Plus Fund | 2.43%   | 5.77%    | 8.69%    | 3.17%  | 3.17%  | -4.59%  | 4.17%   | 12.90%          |
| Benchmark *          | 0.63%   | 8.00%    | 17.11%   | 10.07% | 10.07% | 1.56%   | 11.04%  | 28.56%          |

\*IDX 80 Index since of 1 August 2022, previously 3CI (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 4.20% 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    | : AALACRP                                      |
| 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 1,326.6 Billion                         |                     |  |
| Outstanding Unit           | : 1,175,021,647.3262                          |                     |  |

### 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.