



## ASLI SHARIA BALANCED FUND JANUARY 2026

### 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	11.27%
Sharia Corp Bonds	4.95%
Sharia Govt Bonds	42.04%
Sharia Equities	41.74%

### UNIT PRICE

1,202.86

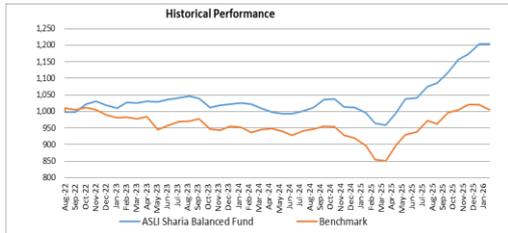
### TOP HOLDINGS (in alphabetical order)

1 Adaro Andalan Indonesia	11 Mayora Indah
2 Alamtri Minerals Indonesia	12 Merdeka Copper Gold
3 Aneka Tambang	13 Sarana Multi Infrastruktur
4 Archi Indonesia	14 SBSN PBS 003
5 Astra International-Related Party	15 SBSN PBS 030
6 BTPN Syariah (Time Deposit)	16 SBSN PBS 032
7 Charoen Pokphand	17 Telkom Indonesia
8 Cisarua Mountain Dairy	18 Tower Bersama
9 Indofood CBP	19 Ultrajaya Milk Industry
10 Kalbe Farma	20 Vale Indonesia

### SECTORAL ASSET ALLOCATION

Finance	50.63%	Energy	5.77%
Basic Material	10.32%	Industrial	3.77%
Consumer Non Cyclical	9.83%	Healthcare	2.27%
Infrastructure	9.66%	Consumer Cyclical	0.96%

### PORTFOLIO PERFORMANCE



### Monthly Performance :

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%
Jul-25 : 3.32%	Jan-26 : -0.10%

### Annual Performance :

2025	2024	2023
18.97%	-0.97%	0.37%

### MARKET UPDATE

Indonesia's equity market saw a sharp reversal in January 2026, with the JII falling 3.49% MoM. The correction was primarily driven by MSCI's announcement highlighting the risk of a significant index weight reduction or a downgrade to Frontier Market status by May 2026, should structural issues remain unresolved. Key concerns cited include potential market manipulation, limited investability due to opaque shareholding structures, and reliance on KSEI's shareholder categorization framework. Foreign investor positioning deteriorated materially, with offshore investors turning net sellers of Rp14.5tn (US\$855mm) in January 2026, a sharp reversal from the Rp10.4tn (US\$612mm) net inflow recorded in December 2025. Despite the market drawdown, liquidity remained robust, with average daily transaction value rising to Rp31.3tn (US\$19bn) from an already elevated Rp21.4tn in December. This increase was largely driven by sustained retail participation, particularly in non-blue-chip and MSCI-sensitive names. During January 2026, the Indonesia bond market contracted amid risk-off sentiment driven by both global and domestic factors. The Government Sukuk index (IGSIK) drop by 0.05% MoM and Indonesia benchmark series 13 years' sharia government bond yield (PBS034) increased by 6.8bps to 6.39%. Bank Indonesia (BI) maintained a restrictive policy bias, keeping the BI Rate at 4.75% with a near-term focus on IDR stabilization. BI also increased the frequency of SRBI auctions to twice a week to attract foreign capital inflows. Market attention was further directed toward domestic political developments, where there is reshuffle between the deputy finance minister and the deputy governor of BI. Thomas Djwandono was elected as deputy governor of BI and Junda Agung was appointed as deputy minister of finance. The market had responded negatively to these conditions and was followed by a weakening of IDR. On the other hand, positive sentiment came from the release of state revenue realization for the Jan-26 period, which recorded an increase in state revenue to the level of IDR 172.7tn (+9.8% YoY) with tax revenue realization of IDR 116.2tn (+30.8% YoY) amidst an ambitious spending plan.

### INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Year	Since Inception
ASLI Sharia Balanced Fund	-0.10%	3.89%	11.90%	-0.10%	20.66%	19.13%	20.29%
Benchmark *	-1.66%	-0.02%	3.19%	-1.66%	11.90%	2.32%	0.41%

\*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	: 5,008,172.6687		

### 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

hello@astralife.co.id

08952-1500282

Senin - Jumat, 08.00 - 16.00 WIB

Website & Social Media

www.astralife.co.id

@astralifeID

Surat Menyurat & Walk-In Customer

PT ASURANSI JIWA ASTRA  
Pondok Indah Office Tower 3, Lantai 1  
Jl. Sultan Iskandar Muda Kencana V- TA  
Pondok Indah, Jakarta Selatan 12310