

AVA EQUITY DOLLAR FUND MARCH 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). AAs 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	3.85%
Offshore equity	96.15%

UNIT PRICE

1.74443

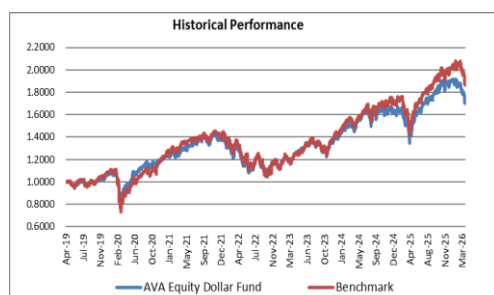
TOP HOLDINGS (in alphabetical order)

1 Abbott Laboratories	12 Broadcom	23 Home Depot	34 S&P Global
2 Adidas	13 Crh Public Limited	24 Intuitive Surgical	35 Salesforce
3 Advanced Micro Devices	14 Danaher	25 L'Oreal	36 Schneider
4 Alphabet	15 Ecolab	26 Micron Technology	37 Te Connectivity
5 Amazon.Com	16 Eli Lilly	27 Microsoft	38 Tjx Companies
6 Antofagasta	17 Exxon Mobil	28 Mondelez	39 Trane Technologies
7 Apple	18 Fedex	29 Neurocrine Biosciences	40 Union Pacific
8 Asml Holding	19 Fortive	30 Nvidia	41 Visa
9 Astrazeneca	20 Ge Vernova	31 Palo Alto	42 Walmart
10 Baker Hughes	21 Gilead Sciences	32 Parker-Hannifin	43 Xylem
11 Biomarin Pharmaceutical	22 Hitachi	33 Procter & Gamble	

SECTORAL ASSET ALLOCATION

Technology	37.81%	Basic Materials	7.21%
Industries	16.72%	Consumer Non Cyclical	6.64%
Consumer Cyclical	15.45%	Energy	2.83%
Health Care	8.56%	Financials	0.93%

PORTFOLIO PERFORMANCE



Monthly Performance :

Apr-25	-0.25%	Oct-25	4.75%
May-25	6.37%	Nov-25	-0.36%
Jun-25	4.13%	Dec-25	0.53%
Jul-25	2.52%	Jan-26	-0.26%
Aug-25	1.35%	Feb-26	-1.71%
Sep-25	3.67%	Mar-26	-6.54%

Annual Performance :

2025	2024	2023	2022	2021
17.77%	14.91%	24.23%	-20.08%	15.65%

MARKET UPDATE

The DJ Islamic Market World Developed index closed the month decreased -7.41%. The upsurge of geopolitical risk since the US and Israeli air strikes on Iran on 28 February and Iranian retaliations against the Gulf countries explains the decline in global equities in March (-7.4% for the MSCI AC World index in US dollar terms). More specifically, equities reacted exclusively throughout the month, to oil price movements linked to developments on the battlefield: Attacks on oil and gas infrastructure in the Gulf countries and interruption of fossil fuel tanker traffic in the Strait of Hormuz. In addition, the continued flow of news from the White House led to much confusion about the possible duration of the conflict, leading to erratic movements in energy commodity prices. Within developed markets, US indices saw smaller declines than their peers. The S&P 500 lost 5.4% and the Nasdaq Composite index lost 5.1%, while European indices fell by about 10% and the Tokyo Stock Exchange significantly underperformed. In the Eurozone, the EuroStoxx 50 index fell by 9.3% and the EMU index by 8.5% (performance in euros). The rapid development of expectations of a rise in key rates by the European Central Bank (ECB) may have weighed on the banking sector, faced with the flattening of the European yield curve. Japanese equities, which had posted solid gains in the first two months of the year, fell sharply (-13.2% for the Nikkei 225 index). As of end February, the index had gained 16.9% year-to-date in anticipation of the implementation of the ambitious stimulus plan promised by Prime Minister Sanae Takaichi. Investor nervousness could well be valid: 90% of Japanese crude oil imports come from the Middle East. At the global level, only the energy sector managed to post solid gains in line with higher oil prices. Concerns about growth weighed on cyclical sectors while the widespread rise in bond yields penalised interest rate-sensitive sectors. The Growth Stocks (-7.6% for the MSCI AC Growth index) and the Value Stocks (-7.2% for the MSCI AC Value index) were roughly equal.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	-6.54%	-8.38%	-3.87%	-8.38%	14.41%	39.59%	40.05%	74.44%
Benchmark *	-7.41%	-5.15%	-0.84%	-5.15%	17.84%	52.75%	47.36%	90.79%

*Dow Jones Islamic Developed Market World Index since of 1 October 2022, previously 100% Dow Jones Global Index

OTHER INFORMATION

Launching Date	: 05 April 2019	Valuation Frequency	: Daily
Currency	: USD	Bloomberg Ticker	: AALAEQU
NAV/Unit at Inception Date	: USD 1	Switching Fee	: USD 10.00 after the 4th switching per year
Managed by	: PT BNP Paribas Asset Management	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: USD 17.32 Million		
Outstanding Unit	: 9,931,684,8793		

Disclaimer

AVA Equity Dollar 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.