

# AVA EQUITY DOLLAR FUND APRIL 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 2025, the Risk Based Capital ratio of PT Asuransi Jiwa Astra reached 382% with unit link fund assets and pension fund assets amounted to Rp 3.00 trillion and Rp 4.06 trillion respectively.

## INVESTMENT OBJECTIVE

To provide long-term capital growth.

## ASSET ALLOCATION

Money market instrument	4.47%
Offshore equity	95.53%

## UNIT PRICE

1.93444

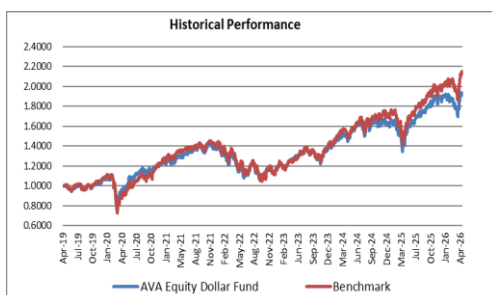
## TOP HOLDINGS (in alphabetical order)

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

## SECTORAL ASSET ALLOCATION

Technology	37.18%	Basic Materials	7.12%
Industries	16.52%	Consumer Non Cyclical	6.44%
Consumer Cyclical	15.97%	Energy	2.81%
Health Care	8.52%	Financials	0.97%

## PORTFOLIO PERFORMANCE



### Monthly Performance :

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%
Oct-25	: 4.75%	Apr-26	: 10.89%

### 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 up +12.49%. After their sell-off in March, global equities rebounded in April, rising by 10% over the month (MSCI AC World Index in US dollar terms), while emerging markets gained 14.5% (MSCI Emerging Markets Index in US dollar terms). Even though the situation around the Strait of Hormuz has remained confused, the dominant scenario among investors seems to be that both the US and Iran are seeking a way out. The sharp swings in oil prices translated into a monthly fall of 3.7% in Brent prices (to \$114 a barrel at the end of April from \$118.4 at the end of March). In the US, the S&P 500 gained 10.4% and the Nasdaq Composite 15.3%, with investors remaining highly sensitive to any disappointment on sales or earnings. Resilient economic indicators, particularly April manufacturing business surveys after two months of conflict, was seen as reassuring. GDP growth in the first quarter showed the dynamism of IT investments (tech hardware and software) after their strong momentum in 2025, illustrating the reality of AI development. In the eurozone, the EuroStoxx 50 index rose by 5.6% and the MSCI EMU index by 5.7% (performance in euros), a more modest rebound than in the other major developed markets, probably due to the smaller weighting of technology stocks (13% for the IT sector in the MSCI EMU vs. 32.7% for the MSCI USA index at the end of March). In addition, investors may have been concerned at the prospect of a rise in European Central Bank policy rates in the coming months to anchor inflation expectations given that GDP growth in the first quarter disappointed expectations. At the global level, the renewed interest in the AI theme explains the outperformance of semiconductors and tech hardware. The software sector's recovery was less spectacular, and the sector is still down year-to-date. For the same reason, Growth Stocks (+12.8% for the MSCI AC Growth Index) outperformed Value Stocks (+7.5% for the MSCI AC Value Index).

## INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	10.89%	1.86%	1.77%	1.60%	27.19%	51.41%	48.72%	93.44%
Benchmark *	12.49%	4.43%	7.29%	6.69%	34.97%	69.93%	59.08%	114.62%

\*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 18.45 Million		
Outstanding Unit	: 9,541,313.4015		

## 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.