

## AVA SMALL CAP EQUITY 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	0.79%
Equity	99.21%

### UNIT PRICE

1,117.03

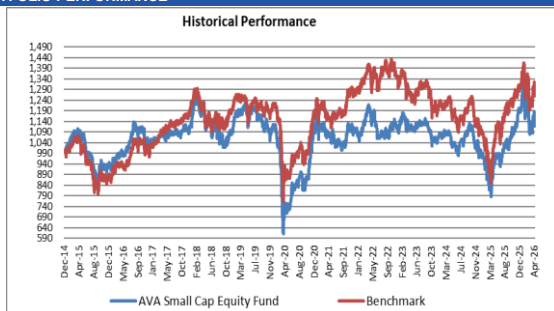
### TOP HOLDINGS (in alphabetical order)

1 Adaro Andalan Indonesia	12 Buana Lintas Lautan	23 Indah Kiat	34 Perusahaan Gas Negara
2 AKR Corporindo	13 Bukit Uluwatu Villa	24 Indofood CBP	35 Rukun Raharja
3 Alamtri Minerals Indonesia	14 Bumi Resources	25 Japfa Comfeed	36 Semen Indonesia
4 Aneka Tambang	15 Bumi Serpong Damai	26 Kalbe Farma	37 Sentul City
5 Archi Indonesia	16 Ciputra Development	27 London Sumatera Plantati	38 Sido Muncul
6 Astrindo Nusantara Infrastruktur	17 Cisarua Mountain Dairy	28 Mayora Indah	39 Surya Semesta Internusa
7 Bank Central Asia	18 Darma Henwa	29 Medco Energi	40 Timah
8 Bank Mandiri	19 Gojek Tokopedia	30 Medikaloka Hermina	41 Tjiwi Kimia
9 Bank Negara Indonesia	20 Gudang Garam	31 Merdeka Copper Gold	42 Ultrajaya
10 Bank Rakyat Indonesia	21 Hartadinata Abadi	32 Mitra Adiperkasa	43 Vale Indonesia
11 BFI Finance	22 HM Sampoerna	33 Mitra Keluarga	44 Wintermar Offshore

### SECTORAL ASSET ALLOCATION

Energy	27.33%	Health Care	6.26%
Basic Material	15.47%	Industries	2.98%
Consumer Non Cyclical	15.03%	Technology	1.99%
Financials	12.68%	Infrastructure	1.61%
Properties and Real Estate	8.48%	Transportation & Logistic	0.75%
Consumer Cyclical	6.63%		

### PORTFOLIO PERFORMANCE



### Monthly Performance :

May-25	: 5.73%	Nov-25	: 6.58%
Jun-25	: -3.31%	Dec-25	: 2.95%
Jul-25	: 6.32%	Jan-26	: -0.34%
Aug-25	: 1.33%	Feb-26	: 4.70%
Sep-25	: 3.47%	Mar-26	: -13.60%
Oct-25	: 3.55%	Apr-26	: 2.94%

### Annual Performance :

2025	2024	2023	2022	2021
19.68%	-6.22%	-4.09%	2.71%	0.32%

### MARKET UPDATE

In the month of April 2026, IDXSMCL posted a return of +2.96% MoM amidst foreign outflow of Rp17tn in equity market. Equity market continued to see pressure driven by foreign outflow which pressured the blue chip names while the release of IDX's new high shareholder concentration list. The inclusion of these names in the list also triggered exclusions of the names from the LQ45, IDX80, and IDX30 indices while exclusion from the MSCI index in May is also confirmed. Given the high weightings in the index, the selloff managed to pressure the market. Meanwhile, global uncertainties remained high as the Iran War moved back and forth between easing to intensifying though the temporary ceasefire did bring reprieve the stock market and commodity prices. Continuous pressure on the Rupiah also set negative mood in the equity market during the month. The top contributors to SMC Liquid Index are Timah/TINS (+14.74%), Surya Semesta Internusa/SSIA (+33.71%), Darma Henwa/DEWA (+8.77%), ESSA Industries Indonesia/ESSA (14.47%), and AKR Corporindo/AKRA (+10.88%). While the top detractors of SMC Liquid Index are Semen Indonesia/SMGR (-18.70%), Medikaloka Hermina (-10.51%), Medco Energi Internasional/MEDC (-9.33%), Bukit Asam/PTBA (-8.89%), and Indo Tambangraya Megah/ITMG (-7.79%).

### INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Small Cap Equity Fund	2.94%	-6.88%	1.83%	-7.20%	20.16%	-0.61%	3.13%	11.70%
Benchmark *	2.96%	-2.73%	-0.54%	-4.75%	23.93%	0.72%	8.60%	26.08%

\*IDX SMC Liquid since 1 Agustus 2022, previously JCI (Jakarta Composite Index).

### OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALASCE
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 22.1 Billion		
Outstanding Unit	: 19,820,061.4828		

### Disclaimer

AVA Small Cap Equity 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.