

# AVA EQUITY DOLLAR FUND MAY 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	4.15%
Offshore equity	95.85%

## UNIT PRICE

2.05769

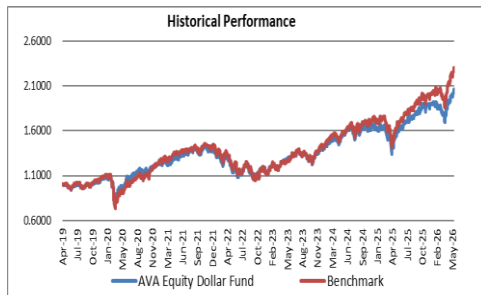
## TOP HOLDINGS (in alphabetical order)

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

## SECTORAL ASSET ALLOCATION

Technology	40.63%	Consumer Non Cyclicals	6.86%
Industries	15.50%	Basic Materials	6.45%
Consumer Cyclicals	14.47%	Energy	2.55%
Health Care	8.49%	Financials	0.90%

## PORTFOLIO PERFORMANCE



## Monthly Performance :

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%
Nov-25	: -0.36%	May-26	: 6.37%

## 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 +7.47%. The drivers that sparked the global equity rally in April continued in May, allowing the MSCI AC World Index (in US dollar terms) to gain 5.0% for the month. On the one hand, hopes of a resolution to the Middle-East conflict, not yet realised, helped push oil prices back below \$100 per barrel (-19.3% for Brent and -16.9% for WTI). Geopolitical speculation remained intense, but investors now appear convinced that a deal can be struck between the US and Iran. In the US, the S&P 500 rose by 5.1% and ended the month at a fresh peak. The Nasdaq Composite, also hit a new record, advancing by 8.4% on the back of a semiconductor surge. Early-month strength was underpinned by robust economic data (net job creations, business surveys) that reassured investors about the durability of US growth. Mid-May, equities were rattled by long-term bond yields rise after a series of price indices releases raised fears of stickier inflation. In the eurozone, the EuroStoxx 50 climbed by 2.9% and the MSCI EMU Index by 3.3% (performance in euros), reflecting a more modest rebound than in other major developed markets. The smaller weighting of technology stocks in eurozone indices and disappointing economic indicators across European economies explain this relative underperformance. The FTSE100 ended the month up by just 0.3%. At the global level, the revived appetite for AI accounts for the pronounced advance in technology stocks. The three biggest contributors were the tech hardware, semiconductors and software sectors. The energy sector lagged due to falling oil prices and posted the steepest sectoral decline. Elevated long-term bond yields in mid-month weighed on utilities and real estate equities. Within this environment, Growth Stocks (+7.2% for the MSCI AC Growth Index) outperformed Value Stocks (+2.9% 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	6.37%	10.24%	8.65%	8.08%	27.19%	59.89%	55.92%	105.77%
Benchmark *	7.47%	11.93%	15.75%	14.66%	36.67%	80.53%	68.72%	130.65%

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

Highest Monthly Return	Apr-26	10.89%
Lowest Monthly Return	Mar-26	-8.25%

## 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 19.20 Million		
Outstanding Unit	: 9,334,120,9014		

## 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.