AVA EQUITY DOLLAR FUND
JUNE 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	9.57%
Offshore equity	90.43%

UNIT PRICE

2.00204

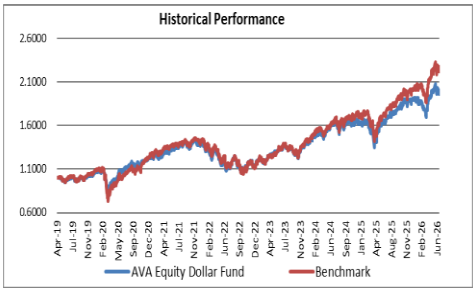
TOP HOLDINGS (in alphabetical order)

1	Accenture	12	Broadcom	23	Intuitive Surgical	34	Procter & Gamble
2	Adidas	13	Cisco Systems	24	Linde	35	S&P Global
3	Advanced Micro Devices	14	Crh Public Limited	25	L'Oreal	36	Schneider Electric
4	Alphabet	15	Danaher	26	Micron Technology	37	Seagate Technology
5	Amazon.Com	16	Eli Lilly	27	Microsoft	38	Tjx Companies
6	Antofagasta	17	Exxon Mobil	28	Murata Manufacturing	39	Trane Technologies
7	Apple	18	Flex	29	Neurocrine Biosciences	40	Union Pacific
8	Applied Material	19	Ge Vernova	30	Nokia	41	Viking Holdings
9	Asml Holding	20	Gilead Sciences	31	Nvidia	42	Visa
10	Astrazeneca	21	Hitachi	32	Palo Alto	43	Walmart
11	Biomarin	22	Home Depot	33	r-Hannifin	44	Xylem

SECTORAL ASSET ALLOCATION

Technology	38.98%	Consumer Non Cyclicals	6.57%
Consumer Cyclicals	14.23%	Basic Materials	6.15%
Industries	14.06%	Energy	1.69%
Health Care	7.80%	Financials	0.95%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Dec-25 :	0.53%	Jun-26 :	-2.70%

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 down -1.52%. Geopolitical risk no longer seems to be the primary concern of equity investors. Consequently, at the start of the month they shifted focus to the artificial intelligence (AI) theme, tending to highlight the less-favourable elements. Initially, earnings from some companies raised doubts about possible limits to future developments, particularly in networking equipment. By month-end, a rotation into defensive sectors took hold, prompting disengagements from the semiconductor sector that looked like profit-taking ahead of quarter-end after impressive performances. US equity markets were hit by the pull-back in the mega-cap technology names – the 'Magnificent 7' index fell by 8.9% – and underperformed the other major developed markets. The S&P 500, which had set a fresh closing high at the start of the month, lost 1.1%, while the Nasdaq Composite slipped by 2.8%. In the Eurozone, the Euro Stoxx 50 advanced by 4.6% and the MSCI EMU index by 4.1%, helped by lower oil prices and a less tense geopolitical backdrop. This environment encouraged a shift back into cyclical stocks, as Eurozone economies showed some resilience to the energy shock. The Euro Stoxx 50 closed the month at a new record level. In the UK, indices were weighed down by the fall in energy stocks and an opaque political environment surrounding the forthcoming change of government leadership. The FTSE 100 ended the month with a modest gain of 0.8%. Globally, semiconductors managed to advance despite a choppy path. The software sector remains exposed to recurring questions about the implications of AI and posted the steepest monthly decline after telecoms and the media & entertainment sector. The energy sector suffered from the pull-back in oil prices. Healthcare and banks posted gains. The Growth Stocks (-1.1% for the MSCI AC Growth index) slightly underperformed the Value Stocks (-0.7% 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	-2.70%	14.77%	5.15%	5.15%	18.85%	50.32%	49.32%	100.20%
Benchmark *	-1.52%	19.05%	12.92%	12.92%	27.84%	70.55%	64.46%	127.14%

*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		
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: USD 18.88 Million	Risk Category	: High
Outstanding Unit	: 9,434,238.4409		