

AVA EQUITY DOLLAR NUSANTARA FUND JULY 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	10.40%
Equity	89.60%

UNIT PRICE

0.85281

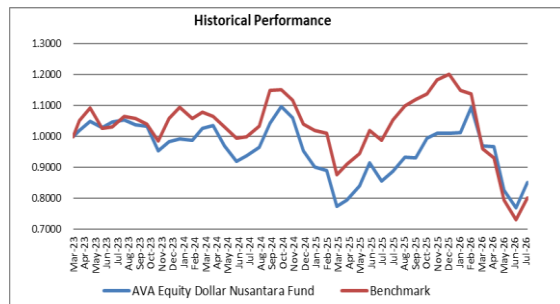
TOP HOLDINGS (in alphabetical order)

1 Alam Sutera Realty	11 Essa Industries	21 United Tractors - Related Party
2 Alamtri Resources Indonesia	12 Gojek Tokopedia	22 Vale Indonesia
3 Amman Mineral Indonesia	13 HM Sampoerna	23 XLSMART Telecom
4 Aspirasi Hidup Indonesia	14 Indofood CBP	
5 Astra International - Related Party	15 Kalbe Farma	
6 Bank Mandiri	16 Merdeka Copper Gold	
7 Bank Negara Indonesia	17 Sarana Menara Nusantara	
8 Buana Lintas Lautan	18 Summarecon Agung	
9 Bumi Serpong Damai	19 Timah	
10 Elnusa	20 Tjiwi Kimia	

SECTORAL ASSET ALLOCATION

Basic Materials	25.89%	Industries	7.74%
Energy	12.90%	Consumer Non Cyclical	7.02%
Financials	10.70%	Healthcare	3.57%
Properties and Real Estate	8.40%	Consumer Cyclical	3.06%
Infrastructures	8.05%	Technology	2.27%

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-25	: 5.19%	Feb-26	: 8.06%
Sep-25	: -0.24%	Mar-26	: -11.42%
Oct-25	: 6.59%	Apr-26	: -0.21%
Nov-25	: 1.65%	May-26	: -14.59%
Dec-25	: -0.03%	Jun-26	: -6.85%
Jan-26	: 0.39%	Jul-26	: 10.72%

Annual Performance :

2025	2024
11.94%	-9.22%

MARKET UPDATE

In the month of July 2026, JCI (USD) posted a return of 9.81% MoM. The recovery was broad-based, with every sector ending the month in positive territory. The strong performance suggests risk appetite improved materially during the month after a difficult first half of the year, with investors becoming more willing to rotate into cyclical and economically sensitive sectors. Despite the sharp market rebound, earnings expectations remained somewhat mixed, with consensus 2026 earnings estimates revised lower by 1.5% MoM, bringing total downgrades for 2026 to 2.2% YTD. The market recovery was accompanied by a significant improvement in valuations. Forward valuation multiples expanded by approximately 8% during the month, reflecting stronger risk sentiment and a willingness among investors to re-price Indonesian equities after a prolonged correction. In July 2026, BI middle rate depreciated 1.23% to 18,078/USD.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	Since Inception
AVA Equity Dollar Nusantara Fund	10.72%	-11.92%	-15.86%	-15.53%	-3.99%	-19.13%	-14.72%
Benchmark *	9.81%	-13.76%	-30.16%	-33.17%	-23.80%	-24.65%	-19.71%

*JCI (Jakarta Composite Index) in USD

Highest Monthly Return	Jul-26	10.72%
Lowest Monthly Return	Mei-26	-14.59%

OTHER INFORMATION

Launching Date	: 14 March 2023	Valuation Frequency	: Daily
Currency	: USD	Bloomberg Ticker	: AVAEQNU
NAV/Unit at Inception Date	: USD 1	Switching Fee	: USD 10.00 after the 4th switching per year
Managed by	: PT Ashmore Asset Management Indonesia Tbk	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: USD 1.86 Million		
Outstanding Unit	: 2,183,245,3846		

Disclaimer

AVA Equity Dollar Nusantara 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.