AVA GROWTH PLUS 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	6.33%
Equity	93.67%

UNIT PRICE
1,026.85

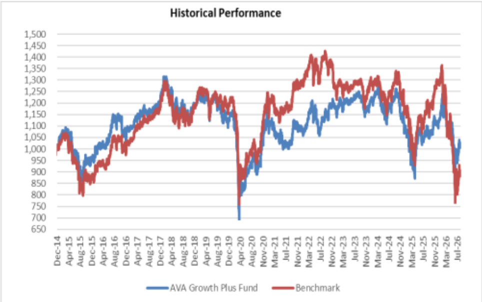
TOP HOLDINGS (in alphabethical order)

1	Adaro Andalan Indonesia	11	Indofood CBP
2	AKR Corporindo	12	Indosat
3	Alamtri Minerals Indonesia	13	Kalbe Farma
4	Alamtri Resources Indonesia	14	Mayora Indah
5	Aneka Tambang	15	Merdeka Copper Gold
6	Astra International-Related Party	16	Mitra Keluarga
7	Bank BTPN Syariah - Time Deposit	17	Multi Bintang
8	Bank Central Asia	18	Telkom Indonesia
9	Bank Mandiri	19	Triputra Agro Persada
10	Bank Rakyat Indonesia		

SECTORAL ASSET ALLOCATION

Financials	25.87%	Infrastructures	7.67%
Consumer Non Cyclicals	20.33%	Industries	4.26%
Energy	16.60%	Properties and Real Estate	2.40%
Basic Materials	13.58%	Consumer Cyclicals	0.35%
Healthcare	8.46%		

PORTFOLIO PERFORMANCE



Monthly Performance :

Aug-25	:	0.02%	Feb-26	:	2.16%
Sep-25	:	1.18%	Mar-26	:	-7.58%
Oct-25	:	5.32%	Apr-26	:	-0.57%
Nov-25	:	-1.95%	May-26	:	-9.80%
Dec-25	:	2.43%	Jun-26	:	-4.91%
Jan-26	:	3.25%	Jul-26	:	9.40%

Annual Performance :

2025	2024	2023	2022	2021
3.17%	-9.16%	1.80%	9.66%	-0.45%

MARKET UPDATE

In the month of July 2026, IDX80 posted a return of +12.68% 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. The top contributors to IDX80 are Barito Pacific/BRPT (+31.46%), Amman Mineral Internasional/AMMN (+24.24%), Bank Central Asia/BBCA (+6.75%), Bank Rakyat Indonesia/BBRI (+7.04%), and Telkom Indonesia/TLKM (+9.13%). While the top detractors of IDX80 are Sumber Alfaria Trijaya/AMRT (-6.69%), Kalbe Farma/KLBF (-7.05%), Mayora Indah/MYOR (-9.89%), Medikaloka Hermina/HEAL (-5.88%), and Jasa Marga/JSMR (-3.52%). 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	5 Years	Since Inception
AVA Growth Plus Fund	9.40%	-6.17%	-11.91%	-9.05%	-2.65%	-16.48%	1.33%	2.69%
Benchmark *	12.68%	-11.01%	-27.78%	-29.62%	-21.33%	-30.10%	-23.02%	-9.52%

*IDX 80 Index since of 1 August 2022, previously JCI (Jakarta Composite Index).

Highest Monthly Return	Jul-26	9.40%
Lowest Monthly Return	Mar-20	-18.63%

The fund portfolio excludes investments in certain stocks ("Excluded Stocks"). Such Excluded Stocks form part of the benchmark and as at the date hereof, collectively constitute 3.74% of the benchmark's NAV. Thus, the performance of the fund portfolio would deviate from the performance of the benchmark, among others, due to the exclusion of the Excluded Stocks from the fund portfolio.

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALAGRP
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		
Custodian Bank	: DBS	Management Fee	: Max 3.00% p.a.
Asset Under Management	: IDR 1,087.7 Billion	Risk Category	: High
Outstanding Unit	: 1,059,265,856.0234		

Disclaimer