AVA EQUITY DOLLAR FUND
AUGUST 2026

astra life
member of ASTRA

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	5.17%
Offshore equity	94.83%

UNIT PRICE

2.00696

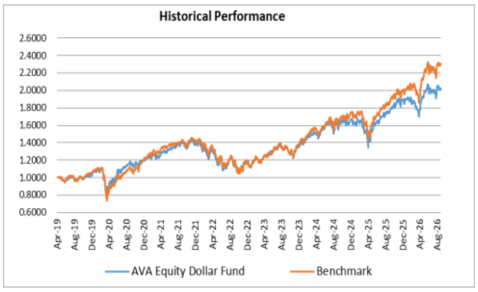
TOP HOLDINGS (in alphabetical order)

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

SECTORAL ASSET ALLOCATION

Technology	40.47%	Health Care	8.07%
Consumer Cyclicals	15.33%	Basic Materials	5.42%
Industries	14.20%	Energy	1.78%
Consumer Non Cyclicals	8.55%	Financials	1.01%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Jan-26	:	-0.26%	Jul-26	:	-1.68%
Feb-26	:	-1.71%	Aug-26	:	1.96%

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 +3.45%. Global equities gained 2.6% in August (MSCI AC World Index in US dollar terms) and emerging market equities rebounded (+3.2% for the MSCI Emerging Markets index in US dollar terms) after their underperformance in July. For developed markets, this strong monthly gain stemmed from a solid advance at the very beginning of the month (driven by hopes for the reopening of the Strait of Hormuz), followed by some hesitation in the face of rising long-term bond yields and a geopolitical situation in the Middle East that remains very confused, fueling erratic moves in oil prices. In the US, August saw the return to favour of technology stocks, as illustrated by the 3.9% gain of the Nasdaq Composite (which had lost 3.2% in July) and the 4.4% rise of the 'Magnificent 7' index. This improvement, however, was uneven, as investors continued to question the ability of certain players to sustain massive AI-related capex spending. The S&P 500 set a new closing record on 14 August (at nearly 7,800 points) and, after a more volatile path during the second half of the month against a backdrop of rising long-term bond yields, rose by 2.6% in August. Despite the improvement in the economic situation in the Eurozone and positive microeconomic news, the major indices underperformed their peers. The smaller weight of the information technology sector in these indices (approximately 15% for MSCI EMU versus 36% for MSCI USA) also weighed on performance. The Euro Stoxx 50 index rose by 1.0% and the MSCI EMU index by 0.9%. The significant rise in European long-term bond yields particularly penalised certain markets, such as the CAC 40 in France, which suffered from the decline in banking stocks. Globally, software saw the strongest gains, while technology hardware performed better in emerging Asia. Sectors sensitive to interest rate changes (real estate, utilities) underperformed. The resilience of the materials sector reflected investor confidence in the economic scenario. In August, there were similar performances from the Growth Stocks (+2.6% for the MSCI AC Growth index) and the Value Stocks (+2.5% 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	1.96%	-2.47%	7.52%	5.41%	14.66%	47.92%	43.53%	100.70%
Benchmark *	3.45%	-0.54%	11.33%	14.04%	23.88%	68.34%	61.51%	129.40%

*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-20	-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 21.13 Million	Risk Category	: High
Outstanding Unit	: 10,528,719.6780		

Disclaimer