

AVA SMALL CAP EQUITY FUND AUGUST 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	0.42%
Equity	99.58%

UNIT PRICE

1,054.95

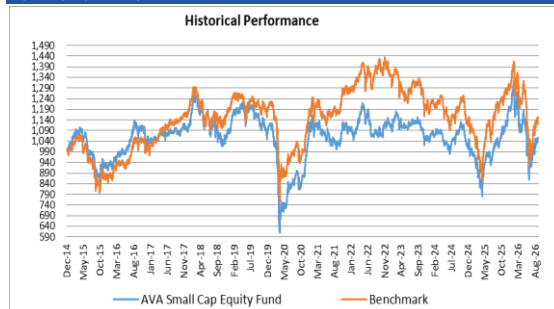
TOP HOLDINGS (in alphabetical order)

1 Abadi Nusantara Hijau Investama	12 Bank Mandiri	23 Energi Mega Persada	34 Mitra Keluarga
2 Adaro Andalan Indonesia	13 Bank Negara Indonesia	24 Gojek Tokopedia	35 Perusahaan Gas Negara
3 AKR Corporindo	14 Bank Rakyat Indonesia	25 Gudang Garam	36 PP London Sumatra
4 Alamtri Minerals Indonesia	15 BFI Finance	26 Hartadinata Abadi	37 Rukun Raharja
5 Amman Mineral Internasional	16 Buana Lintas Lautan	27 HM Sampoerna	38 Semen Indonesia
6 Aneka Tambang	17 Bukit Uluwatu Villa	28 Indofood CBP	39 Sentul City
7 Archi Indonesia	18 Bumi Resources	29 Indosat	40 Sumber Alfaria
8 Astra International-Pihak Terkait	19 Bumi Resources Minerals	30 Japfa Comfeed	41 Telkom Indonesia
9 Astrindo Nusantara Infrastruktur	20 Bumi Serpong Damai	31 Kalbe Farma	42 Tjiwi Kimia
10 Bank Central Asia	21 Ciputra Development	32 Mayora Indah	43 Unilever
11 Bank Danamon	22 Cisarua Mountain Dairy	33 Merdeka Cooper Gold	44 Vale Indonesia

SECTORAL ASSET ALLOCATION

Energy	25.79%	Properties and Real Estate	7.40%
Consumer Non Cyclical	16.40%	Infrastructure	5.56%
Financials	13.42%	Consumer Cyclical	5.00%
Basic Material	12.98%	Industries	2.86%
Health Care	8.15%	Technology	2.00%

PORTFOLIO PERFORMANCE



Monthly Performance :

Sep-25	: 3.47%	Mar-26	: -13.60%
Oct-25	: 3.55%	Apr-26	: 2.94%
Nov-25	: 6.58%	May-26	: -11.46%
Dec-25	: 2.95%	Jun-26	: -7.28%
Jan-26	: -0.34%	Jul-26	: 9.96%
Feb-26	: 4.70%	Aug-26	: 4.62%

Annual Performance :

2025	2024	2023	2022	2021
19.68%	-6.22%	-4.09%	2.71%	0.32%

MARKET UPDATE

In the month of August 2026, IDX SMC Liquid posted a return of +5.03% MoM. Sentiment improved meaningfully as investors gained confidence in Indonesia's policy mix. The government's proposed 2027 fiscal deficit of 2.4% of GDP, the lowest since 2024, reinforced perceptions of fiscal discipline, while Bank Indonesia (BI) signaled a more accommodative stance by maintaining the policy rate at 5.75% and sharply reducing SRBI issuance from Rp116 trillion in July to Rp49 trillion in August. This liquidity injection helped ease domestic financial conditions and supported risk assets despite a challenging external backdrop characterized by rising yields and renewed expectations of further Fed tightening. A notable feature of August's rally was that it occurred despite continued foreign equity selling. Foreign investors recorded another US\$200 million net outflow, bringing cumulative YTD foreign equity outflows to US\$5.6 billion. The top contributors to SMC Liquid Index are XLSMART Telecom Sejahtera/EXCL (+12.35%), Indocement Tunggal Prakarsa/INTP (+18.31%), Petrosea/PTRO (+9.14%), Archi Indonesia/ARCI (+25.12%), and Sinergi Inti Andalan Prima/INET (+49.57%). While the top detractors of SMC Liquid Index are Medikaloka Hermina/HEAL (-19.38%), Mitra Adiperkasa/MAPI (-9.97%), Bank Jago/ARTO (-20.49%), Mayora Indah/MYOR (-8.01%), and Bukalapak.com/BUKA (-11.02%).

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Small Cap Equity Fund	4.62%	6.67%	-16.01%	-12.36%	3.04%	-7.72%	1.94%	5.49%
Benchmark *	5.03%	5.06%	-14.01%	-12.82%	-3.27%	-11.53%	-3.10%	15.40%

*IDX SMC Liquid since 1 Agustus 2022, previously JCI (Jakarta Composite Index).

Highest Monthly Return	Nov-20	13.47%
Lowest Monthly Return	Mar-20	-25.14%

OTHER INFORMATION

Launching Date	: 01 December 2014	Valuation Frequency	: Daily
Currency	: IDR	Bloomberg Ticker	: AALASCE
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	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: IDR 20.3 Billion		
Outstanding Unit	: 19,319,226,2601		

Disclaimer

AVA Small Cap Equity 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.