

AVA EQUITY DOLLAR FUND SEPTEMBER 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	3.78%
Offshore equity	96.22%

UNIT PRICE

1.95699

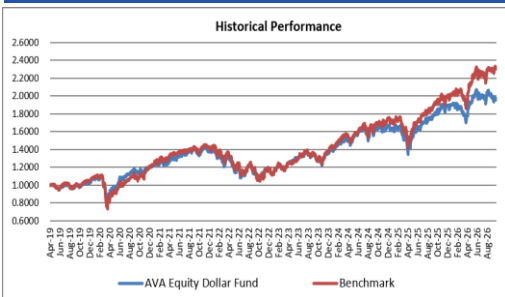
TOP HOLDINGS (in alphabetical order)

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

SECTORAL ASSET ALLOCATION

Technology	41.88%	Health Care	7.59%
Consumer Cyclical	15.55%	Basic Materials	6.37%
Industries	14.19%	Energy	1.77%
Consumer Non Cyclical	7.85%	Financials	1.03%

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Mar-26	-6.54%	Sep-26	-2.49%

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 +0.52%. Due to the significant rise in government bond yields against a backdrop of inflationary fears, global equities had a choppy ride in September. Major indices were also sensitive to oil price fluctuations, managing to rebound during periods when the price per barrel fell. Due to the high levels reached by long-term bond yields at the end of the month, the monthly performance for equities was negative (-1.3% for the MSCI AC World and -0.8% for the MSCI Emerging Markets in US dollars). In an environment where geopolitical risk has returned to the forefront, where a rapid solution to the Iran/US conflict seems difficult to envision, and as central bank communication turned more hawkish, equity performance could have been worse. In particular, the decline occurred without a significant increase in implied volatility. In the US, the Nasdaq Composite set a new closing record on 22 September and posted a monthly gain of 1.9%, while the 'Magnificent 7' index gained 4.2%. The S&P 500 showed a slight decline (-0.5%), but market breadth was weak, as illustrated by the drop in the S&P Equal Weight (-5.0%). Eurozone markets, less exposed to the technology sector and more sensitive to the rise in long-term bond yields, underperformed. The EuroStoxx 50 index lost 2.4% and the MSCI EMU index, 2.0%. The significant rise in the 10-year OAT yield (+68bp to 4.86%), with the French government due to submit its finance bill to Parliament in early October, led to the decline of the CAC 40 (-4.4%), notably under the effect of the drop in banking stocks. Globally, only three sectors managed to make gains (semiconductors, tech hardware, media & entertainment). Other cyclical sectors underperformed (basic materials, consumer discretionary), as did sectors sensitive to the rise in long-term bond yields (utilities, real estate). In September, the Growth Stock (-0.4% for the MSCI AC Growth index) outperformed the Value Stock (-2.1% for the MSCI AC Value index), which was penalised by the decline in the financials sector.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	-2.49%	-2.25%	12.19%	2.79%	7.84%	53.02%	44.98%	95.70%
Benchmark *	0.52%	1.52%	20.86%	14.64%	19.85%	78.63%	69.37%	130.60%

*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	Management Fee	: Max 3.00% p.a.
Custodian Bank	: DBS	Risk Category	: High
Asset Under Management	: USD 22.27 Million		
Outstanding Unit	: 11,382,789.4969		

Disclaimer

AVA Equity Dollar 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.