AVA EQUITY DOLLAR FUND
OCTOBER 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	1.72%
Offshore equity mutual funds	98.28%

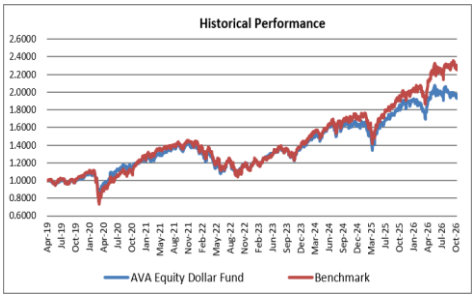
UNIT PRICE
1.93128

TOP HOLDINGS (in alphabetical order)

BNP Paribas Cakra Syariah USD

1	Advanced Micro Devices
2	Alphabet Class A
3	Amazon
4	Apple
5	Broadcom
6	Eli Lilly
7	Micron Technology
8	Microsoft
9	Nvidia
10	Visa Class A

PORTFOLIO PERFORMANCE



Monthly Performance :

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%
Apr-26	:	10.89%	Oct-26	:	-1.31%

Annual Performance :

2025	2024	2023	2022	2021
17.77%	14.91%	24.23%	-20.08%	15.65%

MARKET UPDATE

The global economy remained more resilient than expected in October despite a severe energy shock and heightened geopolitical uncertainty. The IMF attributed this resilience to stronger private-sector buffers, economic adaptation and continued technologyled investment. Nevertheless, renewed attacks around the Strait of Hormuz pushed Brent crude above US$117 per barrel, a 13.6% monthly increase, despite the G7's planned release of 100 million barrels of oil products. Higher energy costs intensified inflationary pressures and complicated the policy outlook for major central banks.Financial markets remained volatile as investors questioned the returns from artificial-intelligence investment and the effect of massive capital expenditure on technology companies' cash flows. Global equities declined by 1.7%, with growth stocks underperforming value stock. US equities reflected a sharp divergence beneath the headline indices. The S&P 500 fell by only 0.9%, but the equal-weighted index gained 4.9%, showing that weakness was concentrated in large technology companies. The Nasdaq declined 5.3%, the Magnificent Seven lost 4.7% and the Philadelphia Semiconductor Index fell 15.4%. Although third-quarter S&P 500 earnings increased by 26% year-on-year, high expectations and concerns around AI-related capital expenditure meant that even modest disappointments were heavily penalised. This reinforced a rotation away from concentrated growth exposure and towards value, defensive sectors and companies with stronger free cash flow. European assets faced significant differentiation. The EuroSTOXX 50 declined 2.2%, while the broader euro-area market fell 1.7%. Banks were particularly weak, with the EuroSTOXX Banks Index losing 11.8%. Sovereign-risk concerns intensified in France, where the 10- year yield reached 5.08% and the spread over Germany widened to 165bp by month-end amid fiscal and political uncertainty. In contrast, the German 10-year bond yield fell by 36bp to 3.32% as investors sought safety. The UK proved more resilient: the FTSE 100 gained 1.2%, supported by energy and pharmaceutical exposure, while a relatively reassuring Budget contributed to a 14bp decline in the 10-year government bond yield to 5.28%.

INVESTMENT RETURN

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Inception
AVA Equity Dollar Fund	-1.31%	-1.89%	-0.16%	1.44%	1.60%	55.13%	37.36%	93.13%
Benchmark *	-2.27%	1.63%	5.01%	12.03%	12.66%	80.34%	58.05%	125.37%

*Dow Jones Islamic Developed Market World Index since of 1 October 2022 (net of tax), 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 21.00 Million	Risk Category	: High
Outstanding Unit	: 10,875,499.7320		

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.