



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT. AIA FINANCIAL registered and supervised by the Financial Services Authority

30 April 2019

INVESTMENT MANAGER

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that registered and supervised by the Indonesian Financial Services Authority. AIA in Indonesia is a subsidiary of the AIA Group. With experienced personnel, AIA's Investment team manages the investments of all existing funds in accordance with its investment objectives and risk profile. AIA's Investment team has the proficiency to identify economic conditions and investment movements to generate competitive investment returns through a variety of financial instruments such as money market, bonds, shares and/or mutual funds.

INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with optimal growth that aims to give superior long-term investment return with high risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equities listed in IDX and/ or Equity mutual funds incl. ETF

FUND INFORMATION

Launch Date	: 21 April 2017	Fund Size (million)	: USD 2.49
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0517	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)

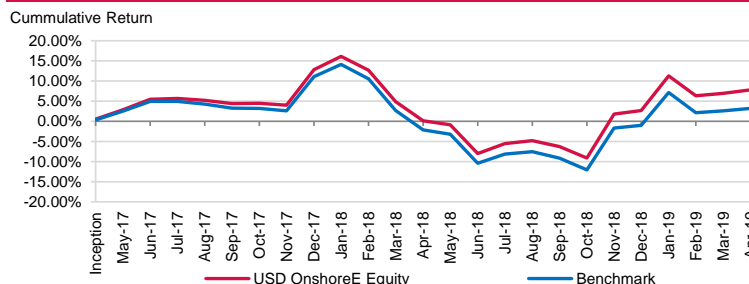
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	1.54%	-1.21%	6.53%	7.36%	N/A	N/A	2.52%
Benchmark*	0.61%	-3.64%	4.29%	5.45%	N/A	N/A	1.58%

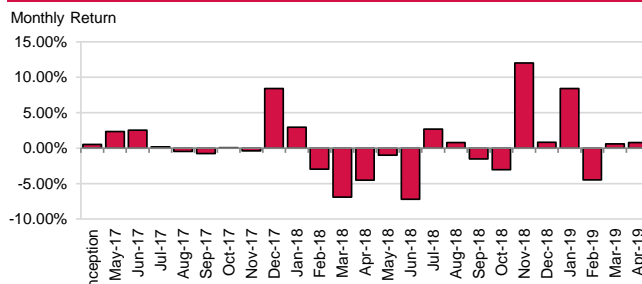
*Current benchmark is effective since inception

**Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

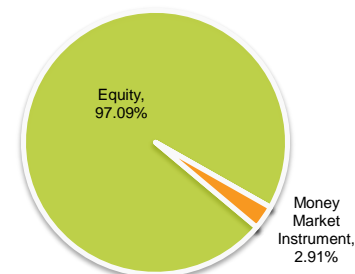
LAST 2 YEARS CUMULATIVE RETURN



LAST 2 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	9.68%
Consumer Staples	14.43%
Energy	3.48%
Financials	45.50%
Health Care	0.88%
Industrials	1.71%
Information Technology	0.36%
Materials	4.80%
Real Estate	1.78%
Telecommunication Services	12.38%
Utilities	2.08%
TD + Cash	2.91%

TOP HOLDINGS

PT Astra Internasional Tbk	
PT Bank Central Asia Tbk	
PT Bank Mandiri Tbk	
PT Bank Negara Indonesia Tbk	
PT Bank Rakyat Indonesia Tbk	
PT Gudang Garam Tbk	
PT Semen Indonesia Persero Tbk	
PT Telekomunikasi Indonesia Tbk	
PT Unilever Indonesia Tbk	
PT United Tractors Tbk	

FUND MANAGER COMMENTARY

In April 2019, USD Onshore Equity Fund booked performance of +1.54% mom, in line with MXID performance (in USD) of 1.1%. By sector inside MXID, Financials was the largest positive contributor (2% mom), while Consumer Staples was the largest negative contributor (-0.7% mom). Global market continued the rally in the last month driven by expectation on dovish Fed stance and development of trade negotiation, especially on the first half of the month. Both factors were deteriorated on the early of May as Fed stance was not as dovish as market had expected and Trump threatened to put additional tariff on China imported goods. In domestic side, amid smooth election process, performance was mixed among the subsectors driven by differences in 1Q result against the respective expectation. Going forward, Indonesia Equity market will continue to depend on domestic economy development, USD/IDR currency movement and global risks' dynamics.

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