



FUND FACT SHEET

USD ONSHORE EQUITY FUND

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

31 January 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

To provide investor with aggressive growth that aims to give superior long-term investment returns with high risk tolerance through investments in a diversified portfolio of listed companies in the Indonesia Stock Exchange (IDX).

TARGET ALLOCATION

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

FUND INFORMATION

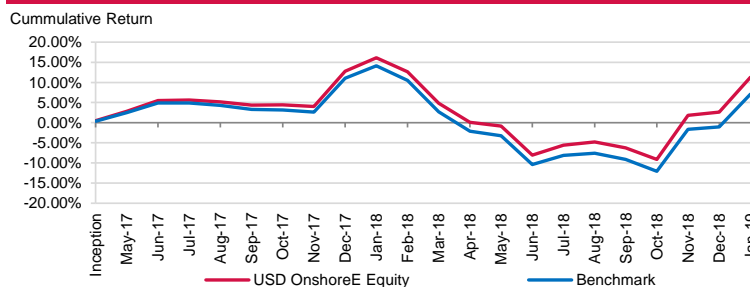
Launch Date	: 21 April 2017	Fund Size (million)	: USD 2.44
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0645	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% MXID Index (In USD Term) + 2% average 3-month USD Time Deposit

FUND PERFORMANCE

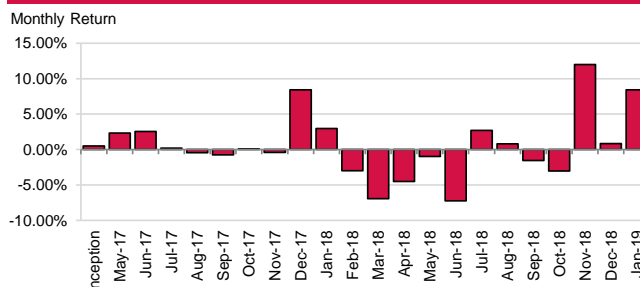
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund	7.84%	21.26%	7.84%	-5.57%	N/A	N/A	3.58%
Benchmark *	8.23%	21.82%	8.23%	-6.13%	N/A	N/A	3.94%

* current benchmark is effective since inception

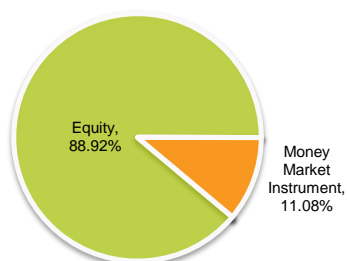
LAST 2 YEARS CUMULATIVE RETURN



LAST 2 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	9.36%
Consumer Staples	14.49%
Energy	2.90%
Financials	41.07%
Health Care	1.04%
Industrials	0.70%
Materials	4.86%
Real Estate	1.59%
Telecommunication Services	11.38%
Utilities	1.52%
TD + Cash	11.08%

TOP HOLDINGS

PT Astra Internasional Tbk
PT Bank Central Asia Tbk
PT Bank Danamon Indonesia Tbk
PT Bank Mandiri Tbk
PT Bank Negara Indonesia Tbk
PT Bank Rakyat Indonesia Tbk
PT Charoen Pokphand Indonesia Tbk
PT Gudang Garam Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk

FUND MANAGER COMMENTARY

In January 2019, USD Onshore Equity Fund booked performance of 7.84% mom, in line with MXID performance (in USD) of 10%. By sector inside MXID, Financials was the largest positive contributors (2.5% mom), while Energy was the least positive contributors (0% mom). The combination of ongoing trade negotiation between US and China and dovish Fed stance (along with soft US yield expectation) which led to soft USD had set the goldilocks situation that induced risk-on sentiment and flow into emerging market including Indonesia. IDR strengthened against USD (-2.9% mom to IDR13,973/USD) even though December trade balance still at -USD1.1bn. 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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