



FUND FACT SHEET

USD FIXED INCOME FUND

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

31 July 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 shall be managed to provide investor an attractive investment return through strategic and selective investments in US dollar denominated fixed income instruments with moderate risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Fixed Income Securities

FUND INFORMATION

Launch Date	: 7 November 2000	Fund Size (million)	: USD 64.45
Launch Price	: USD 1.00	Fund Management Fee	: 1.45% per annum
Unit Price (NAV)	: USD 2.91	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 90% BBG USD EM Indonesia Sov. Bond Index 10% 3-Month USD Avg Time Deposit (Net)
Fund Duration	: 8.14	Benchmark Duration	: 8.05

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	1.08%	4.51%	11.23%	10.66%	2.67%	3.14%	5.87%
Benchmark*	1.20%	4.49%	10.89%	10.20%	4.38%	2.32%	0.69%

*Current benchmark is effective from 1 Jan 2019

From 1 Dec 2018 to 31 Dec 2018: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 1M USD (Net of 20% WHT)

From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

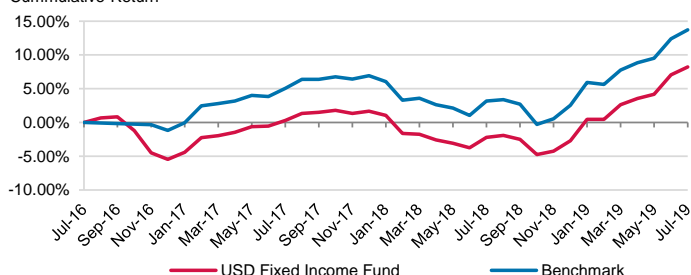
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

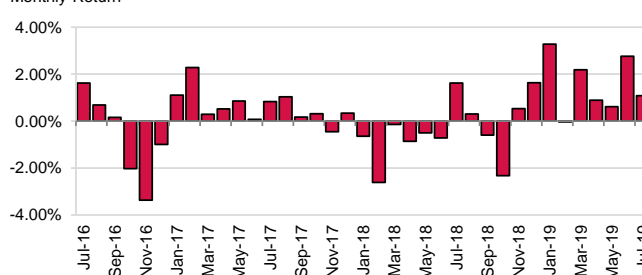
LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

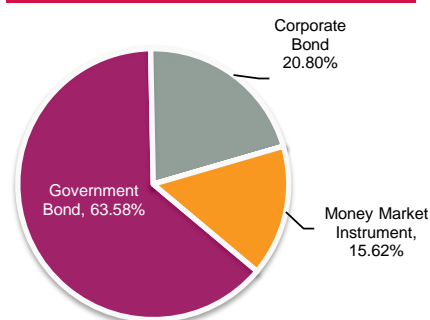


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	63.58%
Energy	3.98%
Materials	4.11%
Financials	5.87%
Utilities	6.84%
Bond < 1 Year	8.25%
TD + Cash	7.37%

TOP HOLDINGS

INDON 2024
INDON 2035
INDON 2037
INDON 2038
INDON 2042
INDON 2044
INDON 2045
INDON 2047
Indonesia Asahan Aluminium 2021 Bond
Majapahit Holding BV 2020 Bond

FUND MANAGER COMMENTARY

Indonesia sovereign bonds strengthened further in July in line with the movement of US Treasury bonds, on the expectation of US Fed rate cut in July 2019. The collective dovish rhetoric by both ECB and the Fed provided an increase in risk assets demand especially in higher yield including Indonesia bonds. The USD Fixed Income Fund recorded performance of +1.08% in July 2019.

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FUND FACT SHEET

IDR FIXED INCOME FUND

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INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor an attractive investment return through strategic and selective investments in IDR denominated fixed income instruments with moderate risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : IDR Fixed Income securities and/ or
IDR Fixed Income mutual fund(s)

FUND INFORMATION

Launch Date : 7 November 2000
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 3,879.53
Risk Level : Moderate

Fund Size (million) : IDR 1,008,867.29
Fund Management Fee : 1.65% per annum
Pricing Frequency : Daily
Benchmark : 90% Bloomberg IDR Indonesia Sov. Bond Index
10% 3-Month IDR Avg Time Deposit (Net)
Fund Duration : 6.27
Benchmark Duration : 5.31

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	0.72%	4.58%	7.70%	8.68%	4.23%	6.19%	7.51%
Benchmark *	1.02%	4.20%	7.84%	9.23%	5.18%	6.79%	10.04%

*Current benchmark is effective from 1 May 2016

1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net)+10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

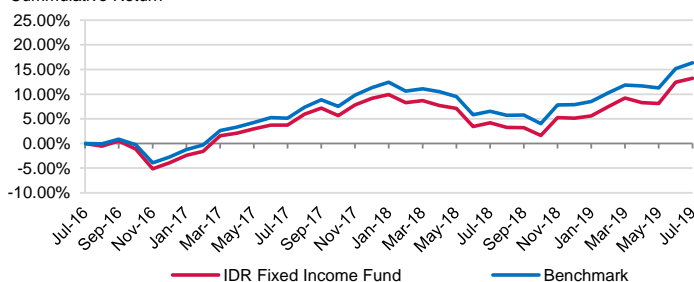
1 Jan 2001 to 28 Feb 2013: HSBC Indonesia Local Currency Govt Bond TR (Net)

Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

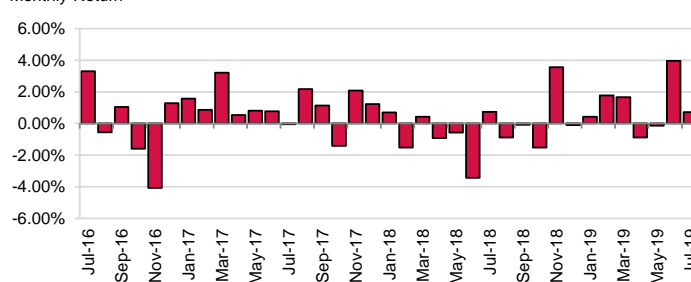
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

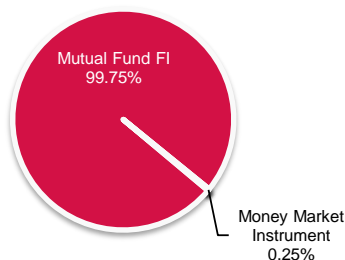


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Mutual Fund FI 99.75%
TD + Cash 0.25%

TOP HOLDINGS

Bond Series I Mayora Indah III 2018
Government Bond FR0056
Government Bond FR0068
Government Bond FR0070
Government Bond FR0072
Government Bond FR0075
Government Bond FR0078
Government Bond FR0079
Government Bond FR0082
PT Telekomunikasi Indonesia 2020 Bond

FUND MANAGER COMMENTARY

Indonesia local bond market made a positive return in July 2019. Bloomberg Indonesia Local Sovereign Index (BINDO) went up +1.24% on monthly basis, with foreign inflow of IDR 25 trillion in July 2019. The IDR Fixed Income Fund performance reported +0.72% return in the month of July 2019. A combination of Indonesia trade balance surplus, and 25 bps cut in benchmark interest rate, created positive sentiment for Indonesia bond market in July. On global side, The US Fed lowered interest rate by 25 bps for the first time since great recession 2008, but stated the cut was designed to insure against downside risk rather than signal the start of lengthy monetary policy easing cycle.

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FUND FACT SHEET

IDR EQUITY FUND

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INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with aggressive 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

FUND INFORMATION

Launch Date	: 7 November 2000	Fund Size (million)	: IDR 17,370,593.49
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 15,955.18	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Composite Index 2% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

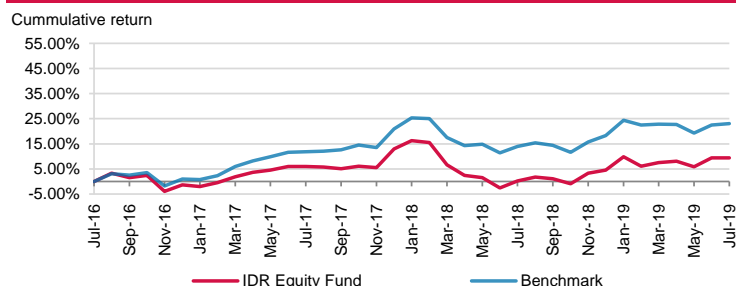
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	0.01%	1.21%	4.69%	9.18%	3.05%	2.48%	15.94%
Benchmark *	0.45%	0.34%	4.10%	7.97%	7.16%	4.73%	16.24%

*Current benchmark is effective from 1 April 2014

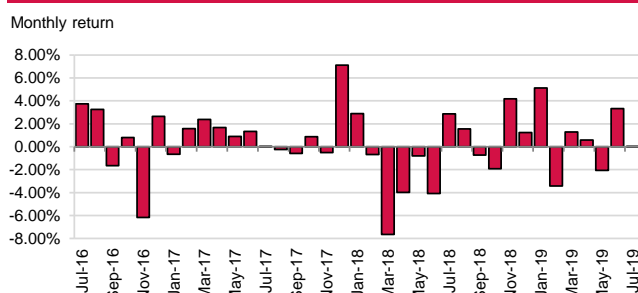
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

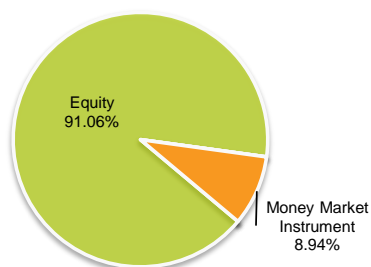
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	6.22%
Consumer Staples	17.37%
Energy	4.94%
Financials	38.26%
Health Care	1.72%
Industrials	1.94%
Information Technology	0.02%
Materials	5.53%
Real Estate	1.87%
Telecommunication Services	12.05%
Utilities	1.13%
MF Money Market	3.02%
Bond < 1 Year	0.03%
TD + Cash	5.89%

TOP HOLDINGS

PT Astra International 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 HM Sampoerna Tbk SHS
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In July 2019, IDR Equity Fund booked performance of +0.01% mom, in line with JCI performance of 0.5%. By sector inside JCI, Materials was the largest positive contributor (0.5% mom), while Energy was the largest negative contributor (-0.5% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. 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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FUND FACT SHEET

IDR MONEY MARKET FUND

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INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor a stable and optimum growth rate with high degree of principal safety and low risk tolerance through investment in high quality IDR money market instruments in Indonesia.

TARGET ALLOCATION

100% : Money Market Instruments

FUND INFORMATION

Launch Date	: 5 May 2006	Fund Size (million)	: IDR 192,001.81
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,923.34	Pricing Frequency	: Daily
Risk Level	: Low	Benchmark	: 100% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Money Market**	0.42%	1.18%	2.89%	4.83%	4.51%	4.95%	5.07%
Benchmark*	0.29%	0.86%	1.99%	3.40%	3.31%	3.67%	4.13%

*Current benchmark is effective from 1 Dec 2010

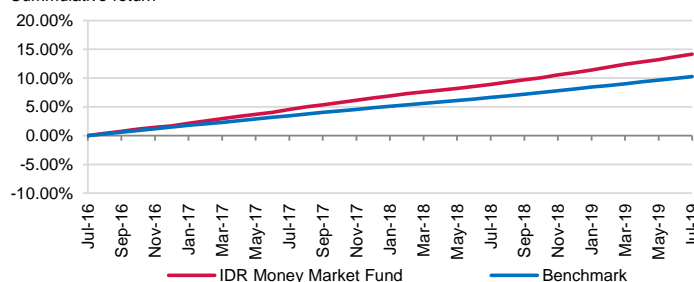
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

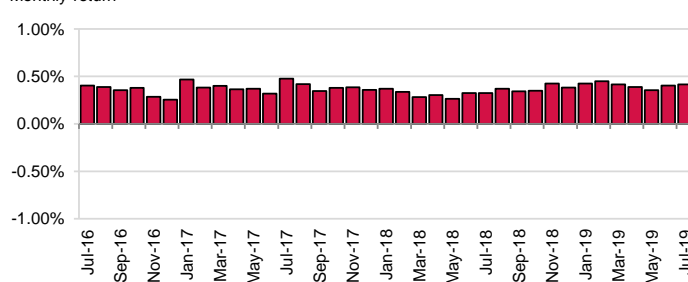
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return



LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Bond < 1 Year	45.74%
TD + Cash	54.26%

TOP HOLDINGS

Bond Series I AKR Corporindo - 2012B
 Bond Series I PT Excelcomindo Pratama I - 2018A
 Bond Series III PT Tower Bersama Infr. Tbk II 2018
 Bond Series III PT Tower Bersama Infr. Tbk III 2019
 MTN Syariah Ijarah I Telkom-2018A
 PT Bank Bukopin Tbk
 PT Bank Sumatera Utara
 PT Bank Syariah Bukopin
 PT Bank Tabungan Negara Syariah
 PT Bank Woori Saudara Tbk

FUND MANAGER COMMENTARY

Inflation in June 2019 rose at a slower pace to 3.28% YoY (0.55% MoM), compared to previous month's figure of 3.32% YoY (0.68% MoM). The acceleration was led by food and beverage prices. Meanwhile, BI cut its 7-day reverse repo rate by 25 bps to 5.75% on its July meeting. The move reflects BI's desire to boost growth and the Board of Governors signalled that further easing is in the pipeline. Banks lowered their time deposit rates at the range of 6.75%-8.25% per annum and IDR Money Market Fund booked return of +0.42% in July 2019.

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FUND FACT SHEET

IDR DANA BERKAH FUND

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INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor a stable and optimum growth return through investment in selective IDR sharia principle Cash & Cash Equivalents in Indonesia with high degree of principal safety and low risk tolerance.

TARGET ALLOCATION

100% : Sharia money market instruments

FUND INFORMATION

Launch Date	: 5 May 2006	Fund Size (million)	: IDR 10,849.74
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,828.90	Pricing Frequency	: Daily
Risk Level	: Low	Benchmark	: 100% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dana Berkah**	0.38%	1.12%	2.72%	4.40%	4.23%	4.81%	4.67%
Benchmark*	0.29%	0.86%	1.99%	3.40%	3.31%	3.67%	4.07%

*Current benchmark is effective from 1 Dec 2010

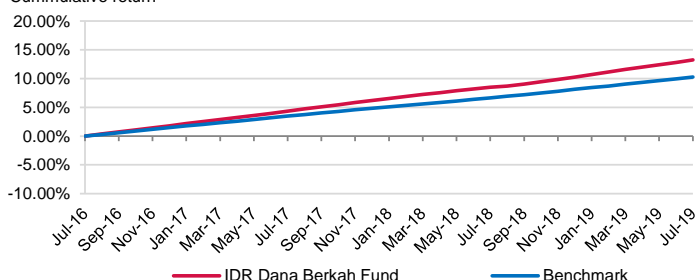
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

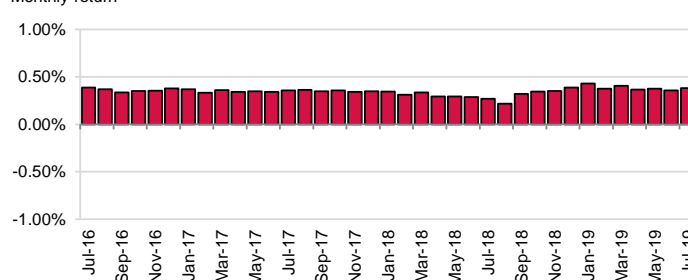
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return



LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

TD + Cash 100.00%

TOP HOLDINGS

PT Bank Syariah Bukopin
PT Bank Muamalat
PT Bank Tabungan Negara Syariah
PT Bank Mandiri Syariah
PT Bank Panin Syariah

FUND MANAGER COMMENTARY

Inflation in June 2019 rose at a slower pace to 3.28% YoY (0.55% MoM), compared to previous month's figure of 3.32% YoY (0.68% MoM). The acceleration was led by food and beverage prices. Meanwhile, BI cut its 7-day reverse repo rate by 25 bps to 5.75% on its July meeting. The move reflects BI's desire to boost growth and the Board of Governors signalled that further easing is in the pipeline. Sharia principle banks lowered their mudharabah return at the equivalent interest rate range of 6.75%-8.25% per annum and IDR Dana Berkah Fund booked return of +0.38% in July 2019.

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FUND FACT SHEET

IDR BALANCED FUND

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INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor an optimum return with moderate to high risk tolerance through investments in IDR fixed income instruments and listed equity with diversified level of risk.

TARGET ALLOCATION

0% - 40% : Money Market Instruments
30% - 80% : IDR Fixed Income securities and/ or Fixed Income Mutual Fund(s) incl. ETF
30% - 80% : Equities listed in IDX and/ or Equity Mutual Fund(s) incl. ETF

FUND INFORMATION

Launch Date	: 15 August 2008	Fund Size (million)	: IDR 225,655.71
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 2,149.52	Pricing Frequency	: Daily
Risk Level	: Moderate to High	Benchmark	: 50% MSCI Indonesia 50% Bloomberg Indonesia Local Sovereign Index

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced**	0.60%	3.44%	7.43%	12.33%	4.67%	5.44%	7.23%
Benchmark*	0.79%	3.11%	6.97%	11.80%	6.16%	5.92%	5.04%

*Current benchmark is effective from 1 Jan 2018

1 May 2016 to 31 Dec 2017: 50.0% Jakarta Composite Index (Total Return) + 50.0% Bloomberg Indonesia Local Sovereign Index

1 Jul 2015 to 30 Apr 2016: 50.0% Jakarta Composite Index (Total Return) + 50.0% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

1 Mar 2013 to 30 Jun 2015: 50.0% Jakarta Composite Index (Total Return) + 50.0% Indonesia Deposit Rate Avg 3M IDR (Net)

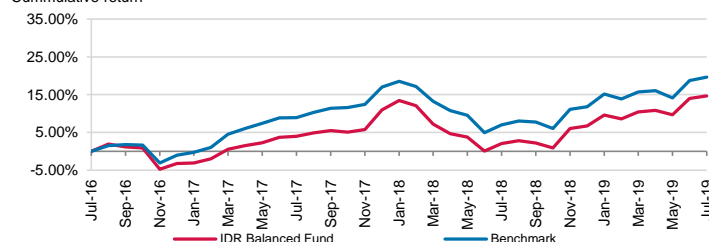
1 Mar 2011 to 28 Feb 2013: 5% Jakarta Composite Index (Total Return) + 95% Indonesia Deposit Rate Avg 3 Months (Net)

Since Inception to 28 Feb 2010: 60% Jakarta Composite Index (Total Index) + 40% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

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

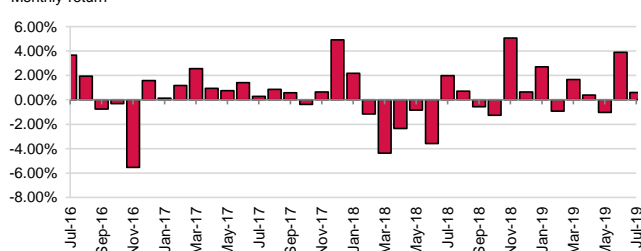
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

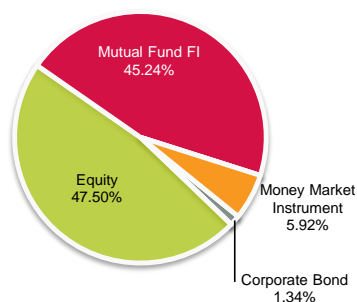


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	4.08%
Consumer Staples	6.59%
Energy	2.15%
Financials	21.77%
Health Care	0.22%
Industrials	1.38%
Materials	2.61%
Real Estate	1.10%
Telecommunication Services	6.88%
Utilities	0.71%
MF Fixed Income	45.24%
Real Estate Bond	1.34%
Bond < 1 Year	1.78%
TD + Cash	4.14%

TOP HOLDINGS

ABF Indonesia Bond Index MF	4.08%
Government Bond FR0053	6.59%
Government Bond FR0077	2.15%
Government Bond FR0078	0.22%
Government Bond FR0079	1.38%
PT Astra International Tbk	2.61%
PT Bank Central Asia Tbk	1.10%
PT Bank Mandiri Tbk	6.88%
PT Bank Rakyat Indonesia Tbk	0.71%
PT Telekomunikasi Indonesia Tbk	45.24%

FUND MANAGER COMMENTARY

In July 2019, IDR Balanced Fund booked performance of +0.60%. By sector inside MXID, Financials was the largest positive contributor (0.6% mom), while Consumer Discretionary was the largest negative contributor (-0.5% mom). After a mix performance, both Global and Asian market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Meanwhile, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +1.24% on monthly basis, with foreign inflow of IDR 25 trillion recorded in July 2019. A combination of Indonesia trade balance surplus, coupled by 25 bps cut in benchmark interest rate, created positive sentiment for Indonesia bond market in July.

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FUND FACT SHEET

IDR CASH SYARIAH FUND

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

31 July 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 shall be managed to provide investor a stable and optimum growth return through investment in selective IDR sharia principle Cash & Cash Equivalents in Indonesia with high degree of principal safety and low risk tolerance.

TARGET ALLOCATION

100% : Sharia money market instruments

FUND INFORMATION

Launch Date	: 29 October 2009	Fund Size (million)	: IDR 15,312.66
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,506.47	Pricing Frequency	: Daily
Risk Level	: Low	Benchmark	: 100% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Cash Syariah**	0.35%	1.17%	2.77%	4.62%	4.31%	4.62%	4.29%
Benchmark*	0.29%	0.86%	1.99%	3.40%	3.31%	3.67%	3.50%

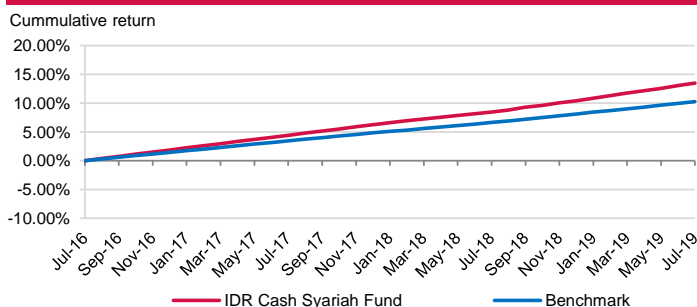
*Current benchmark is effective from 1 Dec 2010

1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

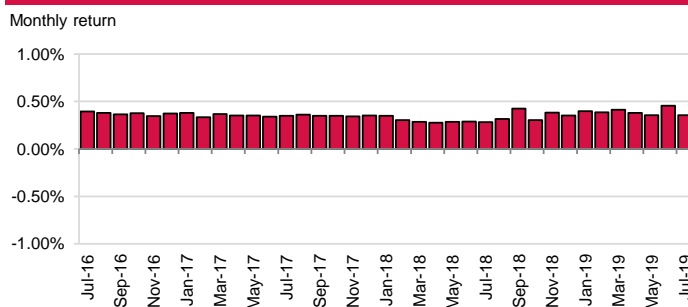
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Bond < 1Year	13.28%
TD + Cash	86.72%

TOP HOLDINGS

MTN Syariah Ijarah I Telkom-18A
PT Bank Central Asia Syariah
PT Bank Mandiri Syariah
PT Bank Muamalat Tbk
PT Bank Panin Syariah Tbk
PT Bank Syariah Bukopin
PT Bank Tabungan Negara Syariah

FUND MANAGER COMMENTARY

Inflation in June 2019 rose at a slower pace to 3.28% YoY (0.55% MoM), compared to previous month's figure of 3.32% YoY (0.68% MoM). The acceleration was led by food and beverage prices. Meanwhile, BI cut its 7-day reverse repo rate by 25 bps to 5.75% on its July meeting. The move reflects BI's desire to boost growth and the Board of Governors signalled that further easing is in the pipeline. Sharia principle banks lowered their mudharabah return at the equivalent interest rate range of 6.75%-8.25% per annum and IDR Cash Syariah Fund booked return of +0.35% in July 2019.

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FUND FACT SHEET

IDR EQUITY SYARIAH FUND

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

31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

0% - 20% : Sharia money market instrument
80% - 100% : Equities listed in Sharia Securities List and/ or Sharia mutual funds incl. ETF

FUND INFORMATION

Launch Date	: 25 June 2010	Fund Size (million)	: IDR 4,615,371.68
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 1,146.75	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Islamic Index 2% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

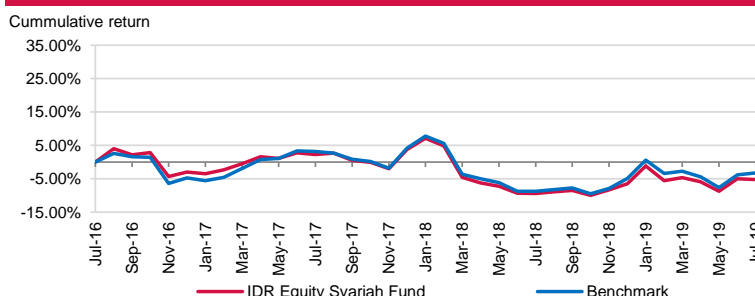
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity Syariah**	-0.31%	0.66%	1.30%	4.56%	-1.79%	-1.35%	1.52%
Benchmark*	0.58%	1.21%	1.75%	6.09%	-1.09%	0.52%	4.97%

*Current benchmark is effective from 1 Apr 2014

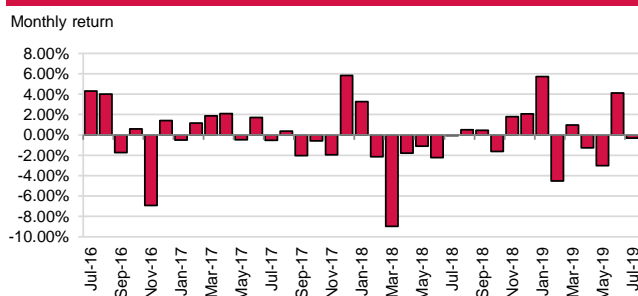
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

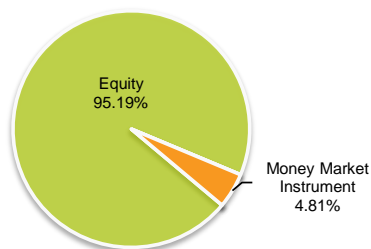
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	13.06%
Consumer Staples	26.95%
Energy	9.80%
Financials	1.18%
Health Care	2.55%
Industrials	4.67%
Materials	10.13%
Real Estate	3.58%
Telecommunication Services	23.22%
Utilities	0.06%
TD + Cash	4.81%

TOP HOLDINGS

PT Adaro Energy Tbk
PT Astra International Tbk
PT Indocement Tunggak Prakasa Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Indofood Sukses Makmur Tbk
PT Kalbe Farma Tbk
PT Semen Indonesia Persero Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In July 2019, IDR Equity Syariah Fund booked performance of -0.31% mom, slightly below JII performance of 0.8%. By sector inside JII, Materials was the largest positive contributor (1.4% mom), while Energy was the largest negative contributor (-0.9% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. 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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FUND FACT SHEET

IDR BALANCED SYARIAH FUND

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

31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

The Portfolio is a sharia investment option that provides investor an optimum return with moderate to high risk tolerance through investments in IDR fixed income instruments and listed equity with diversified level of risk.

TARGET ALLOCATION

0% - 40% : Sharia Money Market Instruments
 30% - 80% : IDR Sharia Fixed Income securities and/ or
 Sharia Fixed Income Mutual Fund(s) incl. ETF
 30% - 80% : Equities listed in Sharia Securities List and/ or
 Sharia Mutual Fund(s) incl. ETF

FUND INFORMATION

Launch Date	: 25 June 2010	Fund Size (million)	: IDR 1,785,222.78
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: IDR 1,605.69	Pricing Frequency	: Daily
Risk Level	: Moderate to High	Benchmark	: 50% Jakarta Islamic Index 50% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced Syariah**	0.41%	2.95%	5.41%	6.98%	1.90%	3.56%	5.34%
Benchmark*	0.44%	1.08%	1.99%	4.92%	1.22%	2.27%	5.04%

*Current benchmark is effective from 1 Mar 2013

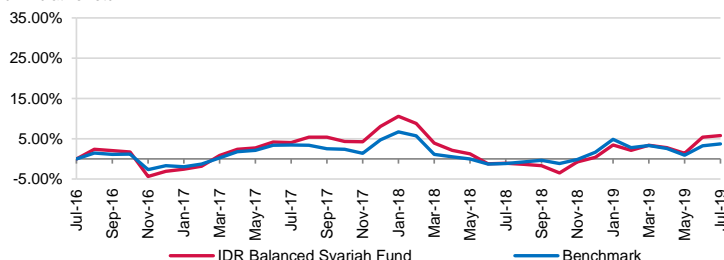
10 Dec 2010 to 28 Feb 2013: 50% Jakarta Islamic Index (Total Return) + 50% SBI Syariah (net)

Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

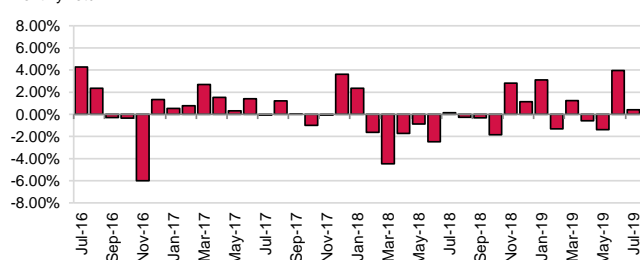
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

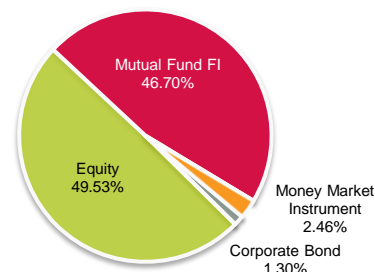


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	6.65%
Consumer Staples	13.81%
Energy	4.96%
Financials	0.65%
Health Care	0.97%
Industrials	3.21%
Materials	5.22%
Real Estate	2.08%
Telecommunication Services	11.96%
Utilities	0.03%
Corporate Bond	1.30%
MF Fixed Income	46.70%
Bond < 1 Year	1.83%
TD + Cash	0.63%

TOP HOLDINGS

PT Astra International Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk
SBSN Seri IFR0006
SBSN Seri IFR0010
SBSN Seri PBS011
SBSN Seri PBS012
SBSN Seri PBS021

FUND MANAGER COMMENTARY

In July 2019, IDR Balanced Syariah Fund booked performance of +0.41%. By sector inside JII, Materials was the largest positive contributor (1.4% mom), while Energy was the largest negative contributor (-0.9% mom). After a mix performance, both Global and Asian market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Meanwhile, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +1.24% on monthly basis, with foreign inflow of IDR 25 trillion recorded in July 2019. A combination of Indonesia trade balance surplus, coupled by 25 bps cut in benchmark interest rate, created positive sentiment for Indonesia bond market in July.

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FUND FACT SHEET

IDR CHINA INDIA INDONESIA EQUITY FUND

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

31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with long-term capital appreciation with high risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
8 - 100% : Equity instruments in Indonesia Stock Exchange incl. ETF
0% - 25% : Equity instruments in Hongkong Stock Exchange incl. ETF
0% - 25% : Equity instruments in National Stock Exc. of India incl. ETF

FUND INFORMATION

Launch Date	: 06 January 2011	Fund Size (million)	: IDR 6,026,101.64
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.00% per annum
Unit Price (NAV)	: IDR 1,897.19	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 70% MSCI Indonesia Index 15% MSCI China + 15% MSCI India Index

FUND PERFORMANCE

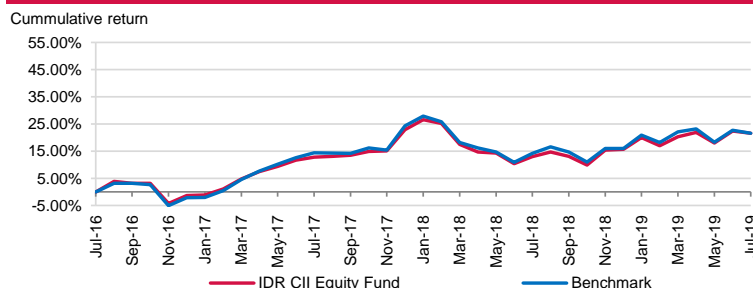
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	-0.70%	-0.28%	5.04%	7.54%	6.72%	4.23%	7.76%
Benchmark*	-0.83%	-1.24%	4.84%	6.50%	6.74%	4.93%	6.39%

*Current benchmark is effective since 1 Jan 2018

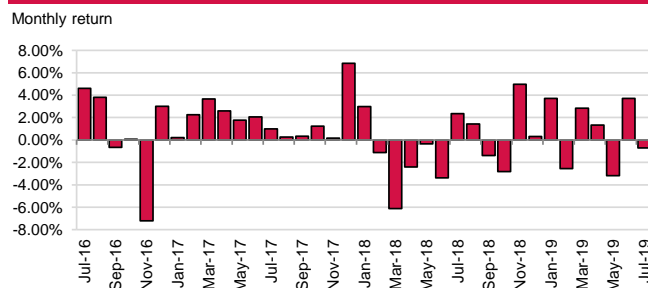
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

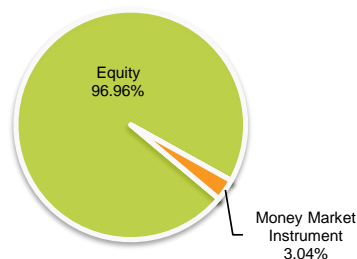
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	10.61%
Consumer Staples	11.19%
Energy	5.44%
Financials	39.35%
Health Care	1.57%
Industrials	2.99%
Information Technology	2.87%
Materials	4.85%
Real Estate	2.19%
Telecommunication Services	14.15%
Utilities	1.75%
TD + Cash	3.04%

TOP HOLDINGS

Alibaba Group Holding	11.19%
PT Astra International Tbk	5.44%
PT Bank Central Asia Tbk	39.35%
PT Bank Mandiri Tbk	1.57%
PT Bank Negara Indonesia Tbk	2.99%
PT Bank Rakyat Indonesia Tbk	2.87%
PT Telekomunikasi Indonesia Tbk	4.85%
PT Unilever Indonesia Tbk	2.19%
PT United Tractors Tbk	14.15%
Tencent Holdings Ltd	1.75%

FUND MANAGER COMMENTARY

In July 2019, IDR CII Equity Fund booked performance of -0.70% mom, in line with mixed movement of the three underlying markets in IDR (MXID performance of 0.5%, MXCN performance of -1.7%, MXIN performance of -6.4%). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. Going forward, China, India, and Indonesia equities will continue to depend on economic development, currency's stability, and global risks' dynamics.

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FUND FACT SHEET

IDR PRIME EQUITY FUND

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31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equity Mutual Funds

FUND INFORMATION

Launch Date	: 08 October 2014	Fund Size (million)	: IDR 751,754.46
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.00% per annum
Unit Price (NAV)	: IDR 1,187.10	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 90% Jakarta Composite Index 10% 3-Month IDR Avg Time Deposit (Net)

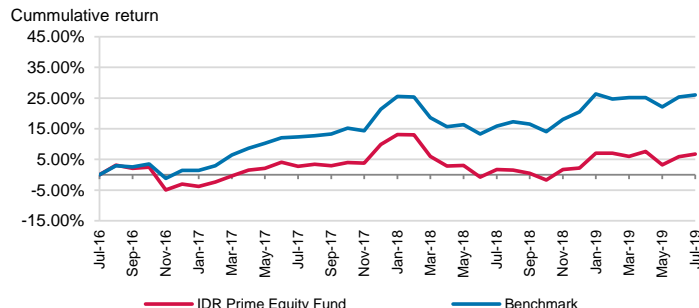
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Equity Fund**	0.80%	-0.76%	4.42%	4.95%	2.20%	N/A	3.63%
Benchmark*	0.52%	0.65%	4.58%	8.75%	8.00%	N/A	6.55%

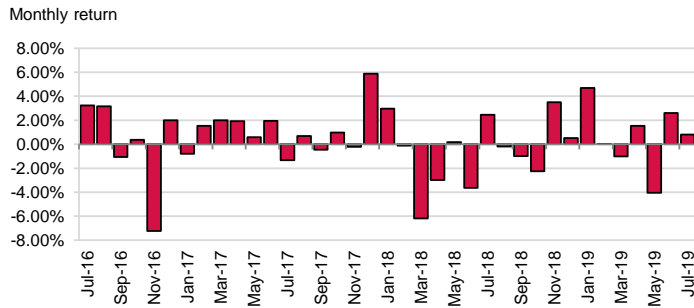
*Current benchmark is effective since inception

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

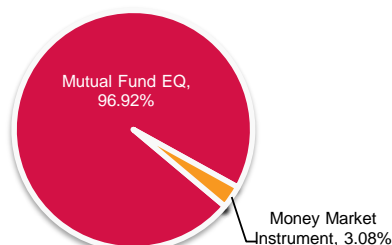
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Schroder Dana Istimewa MF	48.60%
Schroder Dana Prestasi MF	48.32%
TD + Cash	3.08%

FUND MANAGER COMMENTARY

In July 2019, IDR Prime Equity Fund booked performance of +0.80% mom, in line with JCI performance of 0.5%. By sector inside JCI, Materials was the largest positive contributor (0.5% mom), while Energy was the largest negative contributor (-0.5% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. 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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FUND FACT SHEET

IDR PRIME FIXED INCOME FUND

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31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

The Portfolio is a fixed income investment option that aims to provide investor a superior investment return.

TARGET ALLOCATION

0% - 15% : Money Market Instruments
85% - 100% : IDR Fixed Income mutual fund(s)

FUND INFORMATION

Launch Date	: 21 October 2014	Fund Size (million)	: IDR 227,284.05
Launch Price	: IDR 1,000.00	Fund Management Fee	: 0.60% per annum
Unit Price (NAV)	: IDR 1,356.63	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 6.79	Benchmark Duration	: 5.03

FUND PERFORMANCE

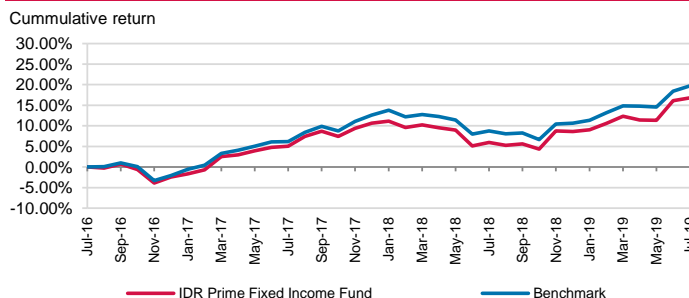
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Fixed Income**	0.59%	4.83%	7.56%	10.20%	5.31%	N/A	6.60%
Benchmark*	1.07%	4.28%	8.17%	10.04%	6.18%	N/A	7.69%

*Current benchmark is effective since 1 May 2016

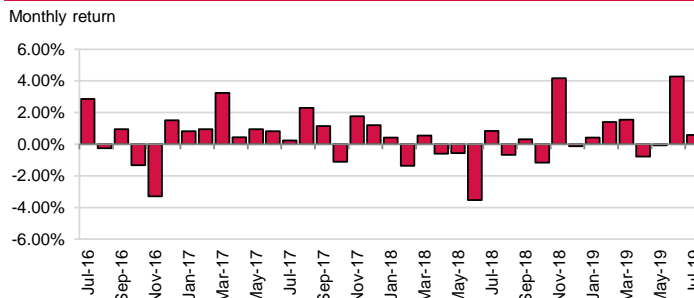
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

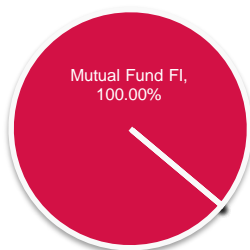
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Prima II MF	37.45%
Schroder Dana Mantap Plus II MF	62.55%

FUND MANAGER COMMENTARY

Indonesia bond market made a positive return in July 2019. Bloomberg Indonesia Local Sovereign Index (BINDO) went up +1.24% on monthly basis, with foreign inflow of IDR 25 trillion in July 2019. The IDR Prime Fixed Income Fund performance reported +0.59% return in the month of July 2019. A combination of Indonesia trade balance surplus, and 25 bps cut in benchmark interest rate, created positive sentiment for Indonesia bond market in July. On global side, The US Fed lowered interest rate by 25 bps for the first time since great recession 2008, but stated the cut was designed to insure against downside risk rather than signal the start of lengthy monetary policy easing cycle.

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FUND FACT SHEET

IDR GROWTH EQUITY SYARIAH FUND

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

31 July 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 a sharia investment option that provides investor with aggressive growth that aims to give superior long-term investment return with high risk tolerance.

TARGET ALLOCATION

0% - 20% : Sharia money market instrument
80% - 100% : Equities listed in Sharia Securities List and/ or Sharia mutual funds

FUND INFORMATION

Launch Date	: 10 June 2015	Fund Size (million)	: IDR 72,223.06
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 1,036.61	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Indonesia Sharia Stock Index 2% 3-Month IDR Avg Time Deposit (Net)

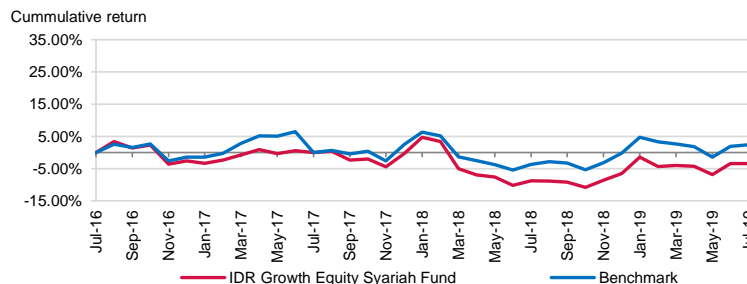
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	0.04%	0.87%	3.29%	5.86%	-1.28%	N/A	0.87%
Benchmark*	0.41%	0.55%	2.54%	6.24%	2.78%	N/A	4.07%

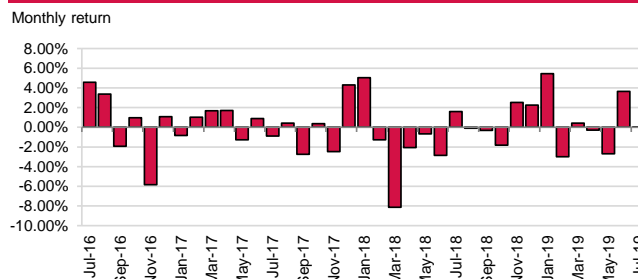
*Current benchmark is effective since inception

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

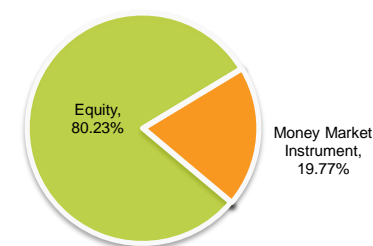
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	10.28%
Consumer Staples	23.84%
Energy	7.43%
Financials	2.09%
Health Care	1.23%
Industrials	5.65%
Materials	7.66%
Real Estate	5.15%
Telecommunication Services	16.00%
Utilities	0.90%
TD + Cash	19.77%

TOP HOLDINGS

PT Adaro Energy Tbk
PT Astra Internasional Tbk
PT Bank Syariah Bukopin
PT Bank Tabungan Negara Syariah
PT Indocement Tungal Prakasa Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Jasa Marga (Persero) Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In July 2019, IDR Growth Equity Syariah Fund booked performance of +0.04% mom, in line with ISSI performance of 0.5%. By sector inside ISSI, Materials was the largest positive contributor (1.4% mom), while Energy was the largest negative contributor (-0.9% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. 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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FUND FACT SHEET

IDR DYNAMIC SYARIAH FUND

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

31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

The Portfolio is a sharia investment option that provides investor an optimum return with moderate to high risk tolerance through investments in IDR fixed income instruments and listed equity with diversified level of risk.

TARGET ALLOCATION

0% - 40% : Sharia Money Market Instruments
 30% - 80% : IDR Sharia Fixed Income securities and/ or
 : Sharia Fixed Income Mutual Fund(s) incl. ETF
 30% - 80% : Equities listed in Sharia Securities List and/ or
 : Sharia Mutual Fund(s) incl. ETF

FUND INFORMATION

Launch Date	: 10 June 2015	Fund Size (million)	: IDR 62,067.70
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: IDR 1,126.43	Pricing Frequency	: Daily
Risk Level	: Moderate to High	Benchmark	: 50% Indonesia Sharia Index 50% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

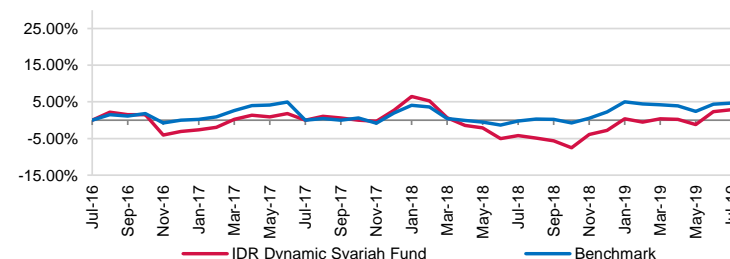
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	0.52%	2.66%	5.79%	7.40%	1.38%	N/A	2.92%
Benchmark*	0.35%	0.74%	2.35%	4.96%	3.16%	N/A	3.93%

*Current benchmark is effective since inception

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

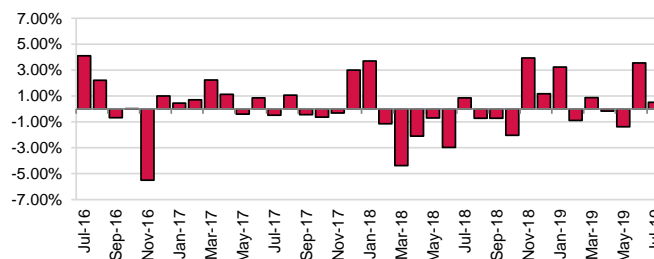
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

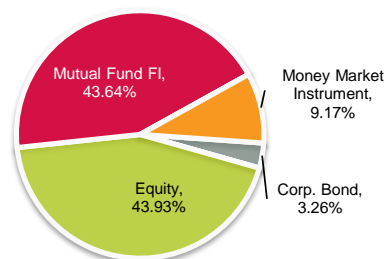


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	5.51%
Consumer Staples	13.89%
Energy	3.96%
Financials	0.95%
Health Care	0.64%
Industrials	2.92%
Materials	3.94%
Real Estate	3.11%
Telecommunication Services	8.50%
Utilities	0.52%
Corporate Bond	3.26%
MF Fixed Income	43.64%
Bond < 1 Year	2.43%
TD + Cash	6.74%

TOP HOLDINGS

MTN Syariah Ijarah I Telkom-18B	
PT Astra Internasional Tbk	
PT Bank Syariah Bukopin	
PT Indofood CBP Sukses Makmur Tbk	
PT Telekomunikasi Indonesia Tbk	
PT Unilever Indonesia Tbk	
SBSN Seri IFR0006	
SBSN Seri PBS011	
SBSN Seri PBS012	
SBSN Seri PBS021	

FUND MANAGER COMMENTARY

In July 2019, IDR Dynamic Syariah Fund booked performance of +0.52%. By sector inside ISSI, Materials was the largest positive contributor (1.4% mom), while Energy was the largest negative contributor (-0.9% mom). After a mix performance, both Global and Asian market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Meanwhile, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +1.24% on monthly basis, with foreign inflow of IDR 25 trillion recorded in July 2019. A combination of Indonesia trade balance surplus, coupled by 25 bps cut in benchmark interest rate, created positive sentiment for Indonesia bond market in July.

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FUND FACT SHEET

USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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

31 July 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Listed Equities and/ or Equity Mutual Fund(s) incl. ETF listed / invest in global stock markets

FUND INFORMATION

Launch Date	: 23 September 2016	Fund Size (million)	: USD 19.24
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0719	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 90% MSCI World Index + 10% MSCI Asia Ex. Japan

FUND PERFORMANCE

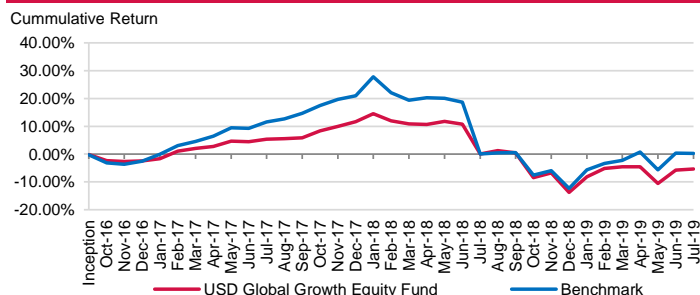
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
USD Global Growth Opportunity Equity Fund**	0.38%	-0.88%	9.76%	-5.37%	N/A	N/A	2.46%
Benchmark*	-0.09%	-0.48%	14.37%	0.26%	N/A	N/A	7.25%

*Current benchmark is effective since 1 Jan 2018

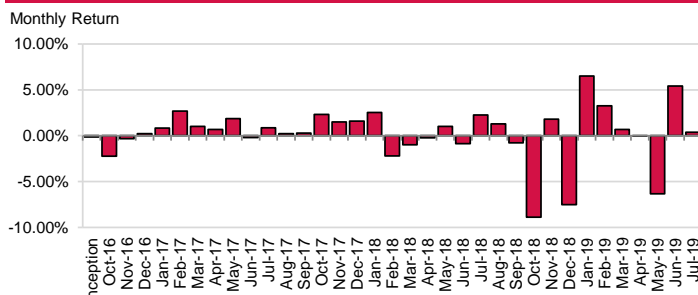
Since inception to 31 Dec 2017: 90% Dow Jones Islamic Mkt World Index + 10% MSCI World Index

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

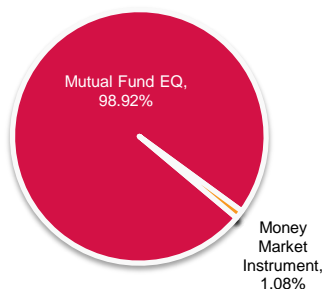
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

CIMB Principal Islamic Asia Pacific Equity MF	12.46%
Schroder Global Syariah Equity MF	86.46%
TD + Cash	1.08%

FUND MANAGER COMMENTARY

In July 2019, USD Global Growth Opp. Equity Fund booked performance of +0.38% mom, in line with MSCI World performance of 0.4% and MSCI Asia ex Japan performance of -2.2%. In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Going forward, global equities will continue to depend on economic development, currency's stability, and global risks' dynamics.

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FUND FACT SHEET

USD ONSHORE EQUITY FUND

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31 July 2019

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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 1.88
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0941	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)

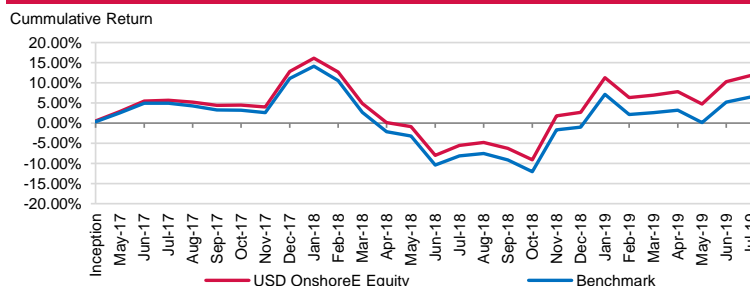
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	1.99%	4.04%	10.83%	18.57%	N/A	N/A	4.03%
Benchmark*	1.20%	3.16%	7.59%	15.92%	N/A	N/A	2.80%

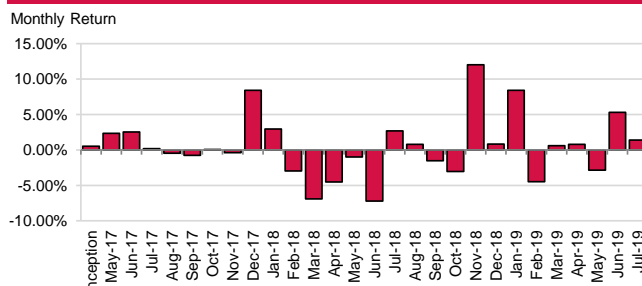
*Current benchmark is effective since inception

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

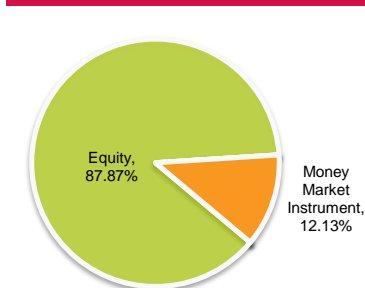
LAST 2 YEARS CUMULATIVE RETURN



LAST 2 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	7.55%
Consumer Staples	11.92%
Energy	3.36%
Financials	42.47%
Health Care	0.69%
Industrials	1.53%
Materials	4.35%
Real Estate	1.64%
Telecommunication Services	12.57%
Utilities	1.79%
TD + Cash	12.13%

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 Indocement Tungal Prakasa Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In July 2019, USD Onshore Equity Fund booked performance of +1.99% mom, in line with MXID performance (in USD) of 1.3%. By sector inside MXID, Financials was the largest positive contributor (0.6% mom), while Consumer Discretionary was the largest negative contributor (-0.5% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. 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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FUND FACT SHEET

USD PRIME GLOBAL EQUITY FUND

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31 July 2019

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INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equity Mutual Funds

FUND INFORMATION

Launch Date	: 19 January 2018	Fund Size (million)	: USD 29.50
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0132	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 90% Dow Jones Islamic World Market Index 10% MSCI Asia Ex-Japan Index

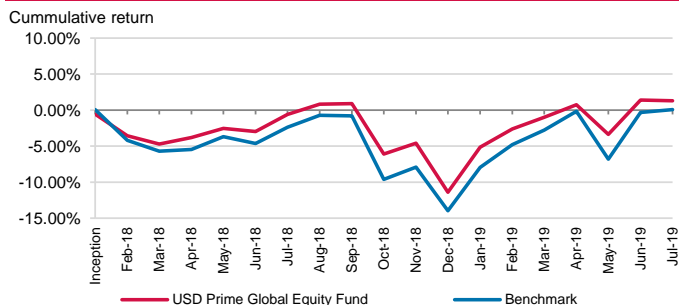
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Global** Equity Fund	-0.08%	0.56%	14.35%	1.94%	N/A	N/A	0.86%
Benchmark*	0.39%	0.22%	16.30%	2.49%	N/A	N/A	0.04%

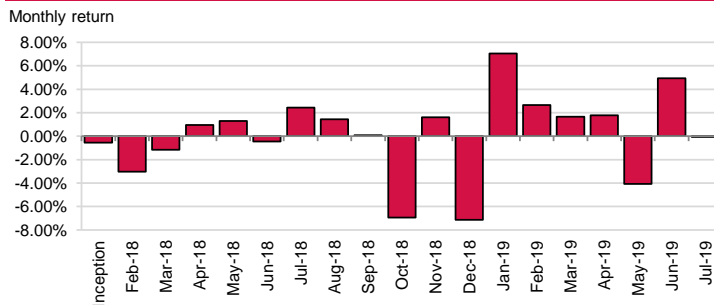
*Current benchmark is effective since inception

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

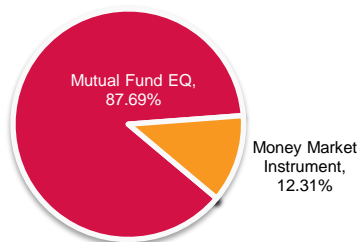
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Cakra Syariah MF	59.80%
Schroder Asian Equity Yield Class A MF	27.90%
TD + Cash	12.31%

FUND MANAGER COMMENTARY

In July 2019, USD Prime Global Equity Fund booked performance of -0.08% mom, slightly below Dow Jones Islamic Market World performance of 0.8%. In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Going forward, global equities will continue to depend on economic development, currency's stability, and global risks' dynamics.

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FUND FACT SHEET

USD PRIME EMERGING MARKET EQUITY FUND

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

31 July 2019

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INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equity Mutual Funds

FUND INFORMATION

Launch Date	: 18 January 2018	Fund Size (million)	: USD 39.04
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 0.8704	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 100% MSCI Emerging Market

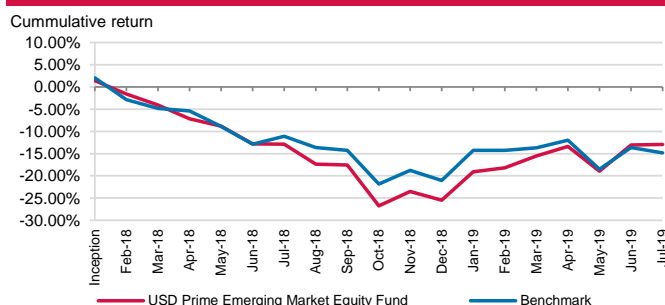
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity Fund**	0.13%	0.45%	16.76%	-0.12%	N/A	N/A	-8.67%
Benchmark*	-1.39%	-3.18%	7.92%	-4.19%	N/A	N/A	-9.94%

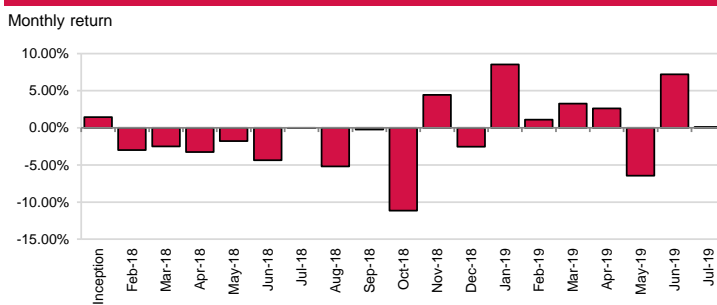
*Current benchmark is effective since inception

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

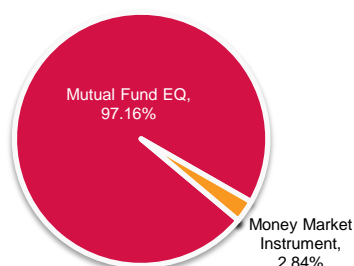
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Fidelity Emerging Market Class A ACC MF	97.16%
TD + Cash	2.84%

FUND MANAGER COMMENTARY

In July 2019, USD Prime Emerging Market Equity Fund booked performance of +0.13% mom, better than MSCI Emerging Market performance of -1.7%. In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. Going forward, global equities will continue to depend on economic development, currency's stability, and global risks' dynamics.

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FUND FACT SHEET

IDR ULTIMATE EQUITY FUND

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31 July 2019

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INVESTMENT OBJECTIVE

The Portfolio shall be managed to obtain optimal, long-term investment growth with high risk tolerance through equity mutual fund selection having investment diversifications on companies listed in the Indonesian Stock Exchange.

TARGET ALLOCATION

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

FUND INFORMATION

Launch Date	: 26 October 2018	Fund Size (million)	: IDR 26,569.30
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.40% per annum
Unit Price (NAV)	: IDR 1,054.42	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Composite Index 2% 3-Month IDR Avg Time Deposit (Net)

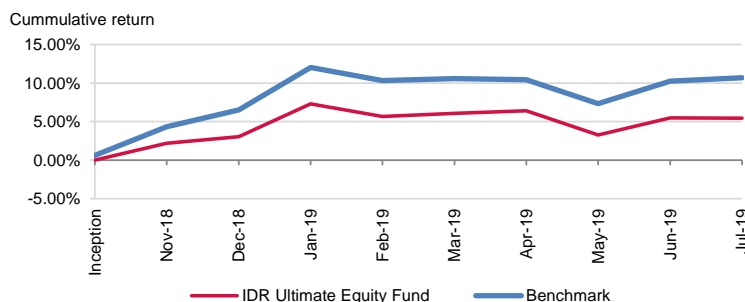
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity Fund**	-0.05%	-0.91%	2.34%	N/A	N/A	N/A	5.44%
Benchmark*	0.42%	0.26%	3.92%	N/A	N/A	N/A	10.70%

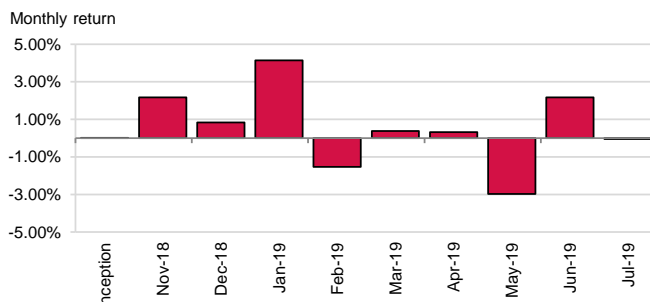
*Current benchmark is effective since inception

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

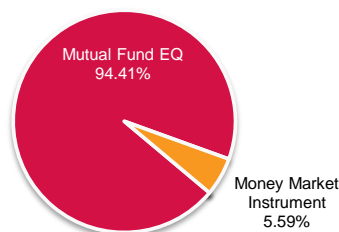
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

MF Equity	94.41%
TD + Cash	5.59%

TOP HOLDINGS

Ashmore Dana Progresif Nusantara MF	30.69%
Bahana Primavera 99 MF	16.67%
Batavia Dana Saham MF	24.30%
Schroder Dana Prestasi MF	22.75%

FUND MANAGER COMMENTARY

In July 2019, IDR Ultimate Equity Fund booked performance of -0.05% mom, in line with JCI performance of 0.5%. By sector inside JCI, Materials was the largest positive contributor (0.5% mom), while Energy was the largest negative contributor (-0.5% mom). In last month, global market showed mixed performance with US market ended higher while Asian market ended lower amid back and forth swing in expectation on Fed decision and trade war development. Both market corrected together since the end of the month after Fed cut the benchmark rate but followed with statement which hinted that the cut is not a start for a trend and subsequent Trump tweet to put tariff on additional USD300bn import from China despite ongoing favorable discussion between the two countries. In domestic side, BI decided to cut the benchmark rate by 25bps. Going forward, Indonesia Equity market will continue to depend on domestic economy development, USD/IDR currency movement and global risks' dynamics.

DISCLAIMER: IDR Ultimate Equity Fund is an investment-linked fund offered by PT. AIA FINANCIAL. This document is prepared by PT. AIA FINANCIAL and solely for informational use only. This document is not an offer for sale nor a solicitation of an offer to purchase. Investment in unit-link product contains risks including but not limited to political risk, risk on changes in government decree or other government regulations, interest rate risk, liquidity risk, credit risk, equity risk and exchange rate risk. The performances of the funds are not guaranteed; the unit price and the investment result may increase or decrease. Past performances do not constitute a guarantee for future performance.



FUND FACT SHEET

USD PRIME MULTI ASSET INCOME FUND

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

31 July 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 shall be managed to provide income and moderate capital growth over medium to long term by investing in global fixed income securities and global equities with medium to high risk tolerance.

TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents
95% - 100% : Mutual Funds - Balanced

FUND INFORMATION

Launch Date : 30 January 2019
Launch Price : USD 1.00
Unit Price (NAV) : USD 1.0467
Risk Level : Moderate to High

Fund Size (million) : USD 5.16
Fund Management Fee : 1.85% per annum
Pricing Frequency : Daily

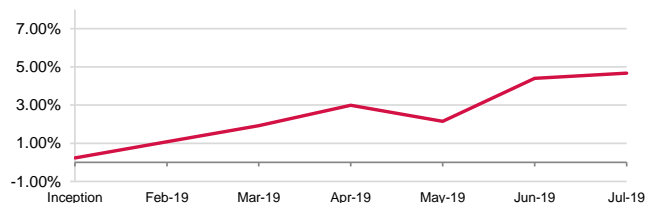
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income Fund**	0.26%	1.63%	N/A	N/A	N/A	N/A	4.67%

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

LAST 1 YEAR CUMULATIVE RETURN

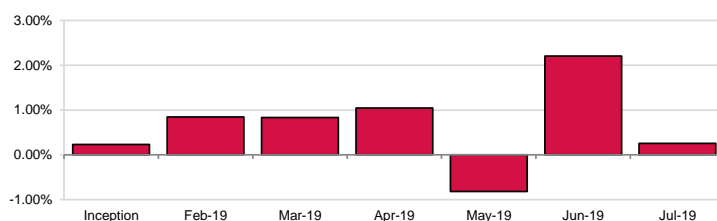
Cummulative return



— USD Prime Multi Asset Income Fund

LAST 1 YEAR MONTHLY RETURN

Monthly return



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Fidelity Global Multi Asset Income Fund A-ACC MF 100.00%

FUND MANAGER COMMENTARY

Overall, the portfolio managers maintain a defensive stance as markets continue to send out mixed signals. They remain focussed on capital preservation, but are also allocating tactically to take advantage of opportunities arising from volatility and market dislocations. In the previous month, they have defensive bias in portfolio with allocation to Growth and Hybrid assets was increased, while that to Income assets was reduced. The net exposure to equities was incrementally lowered over the quarter.

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