



FUND FACT SHEET

USD ONSHORE EQUITY 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 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

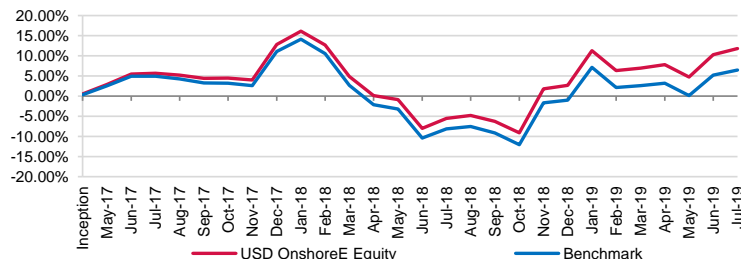
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	1.99%	4.04%	10.83%	18.57%	N/A	N/A	4.03%
Benchmark*	1.20%	3.16%	7.59%	15.92%	N/A	N/A	2.80%

*Current benchmark is effective since inception

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

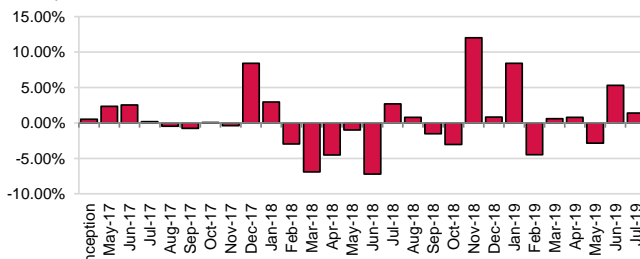
LAST 2 YEARS CUMULATIVE RETURN

Cummulative Return

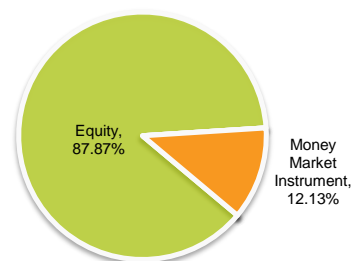


LAST 2 YEARS MONTHLY RETURN

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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