



FUND FACT SHEET

USD FIXED INCOME FUND

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

30 November 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 77.18
Launch Price	: USD 1.00	Fund Management Fee	: 1.45% per annum
Unit Price (NAV)	: USD 2.99	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	: 7.98	Benchmark Duration	: 7.97

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	0.20%	-1.00%	14.21%	16.08%	5.19%	3.32%	5.91%
Benchmark*	0.24%	-0.87%	13.81%	16.10%	5.40%	2.90%	0.82%

*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)

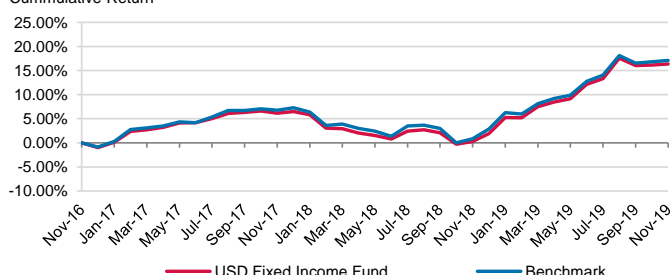
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

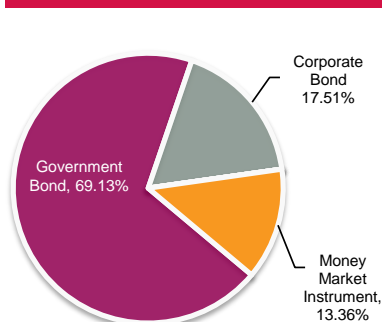


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	69.13%
Energy	1.43%
Financials	6.25%
Materials	4.23%
Utilities	5.60%
Bond < 1 Year	6.96%
TD + Cash	6.40%

TOP HOLDINGS

INDON 2024
INDON 2043
INDON 2044
INDON 2045
Majapahit Holding BV 2020 Bond

FUND MANAGER COMMENTARY

Despite US Treasury yields increased in November, Indonesia sovereign bonds traded resiliently as investors still preferred Indonesia bonds compared to peers. The USD Fixed Income Fund recorded a slight positive performance of +0.20% in November 2019. Dovish Fed with ongoing uncertainty over US-China trade deal after US expressed support for Hong Kong democracy, gave a mixed sentiment to the emerging market. However, positive sentiment from local market was seen as MoF announced to cancel the remaining auctions of 2019, releasing supply pressure domestically.

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FUND FACT SHEET

IDR FIXED INCOME FUND

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30 November 2019

INVESTMENT MANAGER

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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	Fund Size (million)	: IDR 1,016,044.87
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 3,997.98	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 90% Bloomberg IDR Indonesia Sov. Bond Index 10% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 6.55	Benchmark Duration	: 5.34

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	0.04%	2.80%	10.99%	10.88%	7.14%	5.91%	7.54%
Benchmark *	0.01%	2.66%	10.99%	11.09%	7.62%	6.51%	10.02%

*Current benchmark is effective from 1 May 2016

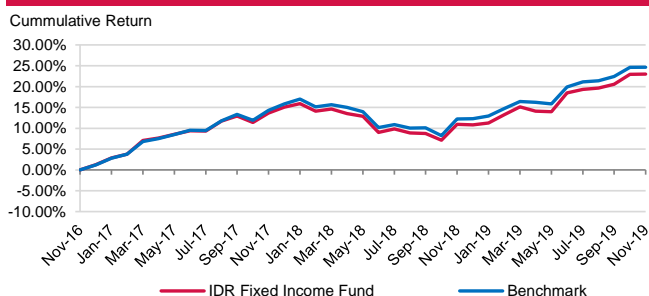
1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net)+10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

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

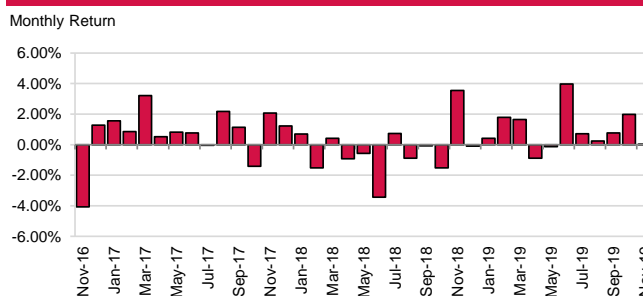
Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

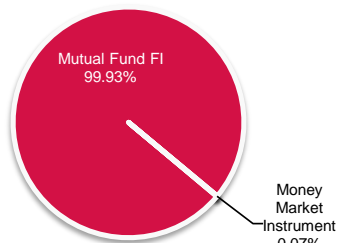
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

MF Fixed Income	99.93%
TD + Cash	0.07%

TOP HOLDINGS

Government Bond FR0056
Government Bond FR0070
Government Bond FR0072
Government Bond FR0078
Government Bond FR0079

FUND MANAGER COMMENTARY

Indonesia local government bond market made a slight positive return in November 2019 with Bloomberg Indonesia Local Sovereign Index (BINDO) went up +0.12% on monthly basis and IDR Fixed Income Fund performance reported +0.04% return in the same month. Bank Indonesia continued the accommodative monetary policy in November by cutting reserve requirement ratio by 50 bps, while 7-day reverse repo rate stayed at same level. Meanwhile, the 2019 budget deficit is expected to widen to 2.2% amid pressure on tax revenue. On global side, US GDP grew at 2.1% YoY in 3Q 2019, above consensus at 1.9%, mainly supported by robust consumer spending growth at 2.9% YoY. However, US-China trade tension increased as US President Trump signed Hong Kong Bill, that could sanction Hong Kong government for not maintaining its autonomy from mainland China.

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FUND FACT SHEET

IDR EQUITY FUND

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30 November 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% : Equities listed in IDX and/ or Equity mutual funds

FUND INFORMATION

Launch Date	: 7 November 2000	Fund Size (million)	: IDR 16,122,089.39
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 14,573.77	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Composite Index 2% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

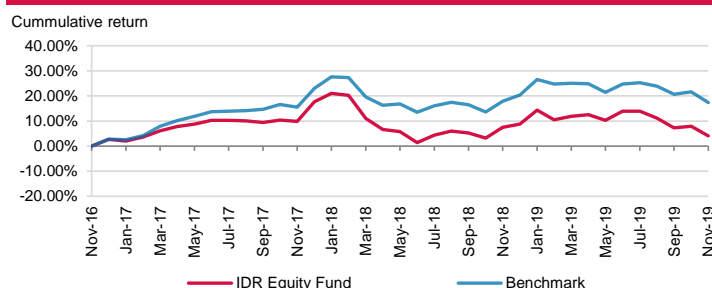
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-3.62%	-6.34%	-4.37%	-3.18%	1.34%	0.35%	15.09%
Benchmark *	-3.55%	-5.30%	-2.51%	-0.43%	5.48%	3.18%	15.54%

*Current benchmark is effective from 1 April 2014

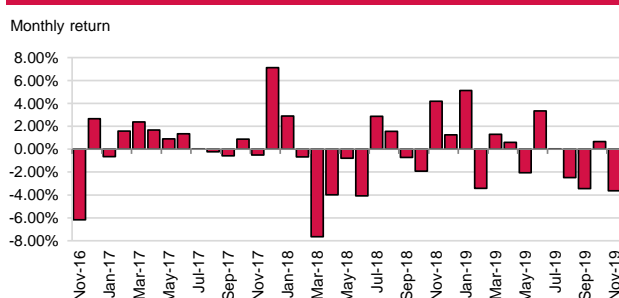
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

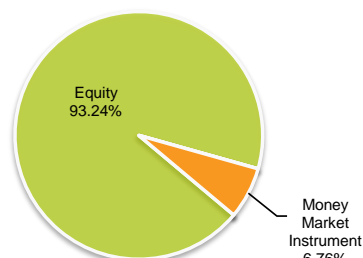
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.40%
Consumer Discretionary	7.42%
Consumer Staples	17.00%
Energy	5.09%
Financials	37.94%
Health Care	2.58%
Industrials	2.41%
Information Technology	0.13%
Materials	5.93%
Real Estate	3.21%
Utilities	1.15%
MF Money Market	2.47%
TD + Cash	4.28%

TOP HOLDINGS

PT Astra International Tbk	10.40%
PT Bank Central Asia Tbk	7.42%
PT Bank Mandiri Tbk	17.00%
PT Bank Negara Indonesia Tbk	5.09%
PT Bank Rakyat Indonesia Tbk	37.94%
PT Indofood CBP Sukses Makmur Tbk	2.58%
PT HM Sampoerna Tbk SHS	2.41%
PT Telekomunikasi Indonesia Tbk	0.13%
PT Unilever Indonesia Tbk	5.93%
PT United Tractors Tbk	3.21%

FUND MANAGER COMMENTARY

In November 2019, IDR Equity Fund booked performance of -3.62% mom, in line with JCI performance of -3.5%. By sector inside JCI, Information Technology was the least negative contributor (-0.1% mom), while Consumer Staples was the largest negative contributor (-0.7% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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 256,083.01
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,953.21	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**	0.39%	1.19%	4.49%	4.89%	4.56%	4.84%	5.06%
Benchmark*	0.25%	0.79%	3.08%	3.39%	3.28%	3.60%	4.11%

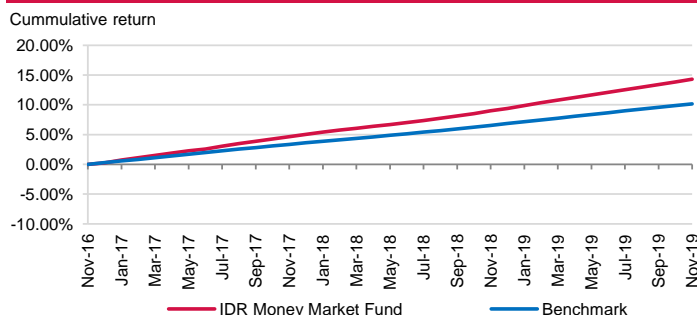
*Current benchmark is effective from 1 Dec 2010

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

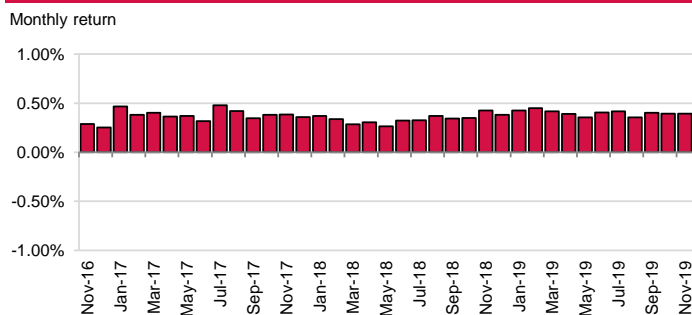
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

**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 < 1 Year	14.63%
MF Money Market	51.42%
TD + Cash	33.95%

TOP HOLDINGS

BNI-AM Dana Likuid MF
CIMB Principal Cash MF
Panin Dana Likuid MF
PT Bank Sumatera Utara
PT Bank Woori Saudara

FUND MANAGER COMMENTARY

Inflation in October 2019 recorded at 3.13% YoY (+0.02% MoM), lower than previous month of 3.39% YoY (-0.27% MoM). The slower inflation was mainly dragged by the significant decline in volatile food inflation, while Admin prices stayed stable. Meanwhile, Bank Indonesia maintained its 7-day reverse repo rate at 5.00% in November, but cutting banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth. Banks have maintained their time deposit rate in the range of 6.25%-7.50% per annum and the IDR Money Market Fund booked return of +0.39% in November 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 12,446.29
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,853.44	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**	0.31%	0.97%	4.10%	4.50%	4.21%	4.65%	4.65%
Benchmark*	0.25%	0.79%	3.08%	3.39%	3.28%	3.60%	4.05%

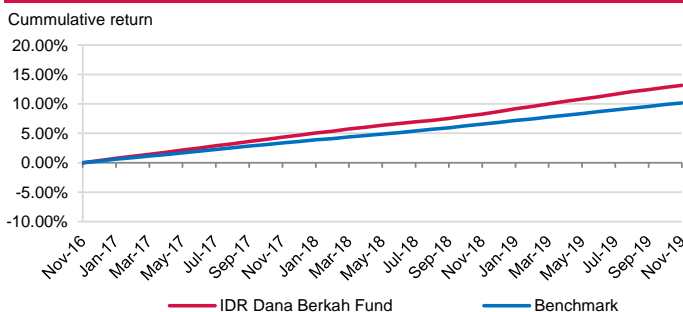
*Current benchmark is effective from 1 Dec 2010

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

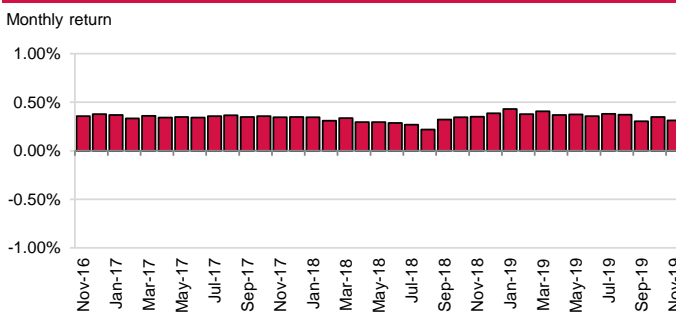
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

**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

MF Money Market	1.55%
TD + Cash	98.45%

TOP HOLDINGS

PT Bank BNI Syariah
PT Bank Mandiri Syariah
PT Bank Muamalat Indonesia
PT Bank Panin Syariah Tbk
PT Bank Tabungan Negara Syariah

FUND MANAGER COMMENTARY

Inflation in October 2019 recorded at 3.13% YoY (+0.02% MoM), lower than previous month of 3.39% YoY (-0.27% MoM). The slower inflation was mainly dragged by the significant decline in volatile food inflation, while Admin prices stayed stable. Meanwhile, Bank Indonesia maintained its 7-day reverse repo rate at 5.00% in November, the first pause after fourth straight month of cuts, but lowered banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth. The Sharia principle banks have maintained their mudharabah return at the equivalent interest rate range of 6.25%-7.75% per annum and IDR Dana Berkah Fund booked return of +0.31% in November 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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 2,102.67
Risk Level : Moderate to High

Fund Size (million) : IDR 227,620.41
Fund Management Fee : 1.65% per annum
Pricing Frequency : Daily
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**	-1.58%	-0.89%	5.09%	5.76%	5.59%	4.37%	6.80%
Benchmark*	-1.26%	-0.55%	5.07%	5.77%	6.63%	5.28%	4.72%

*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)

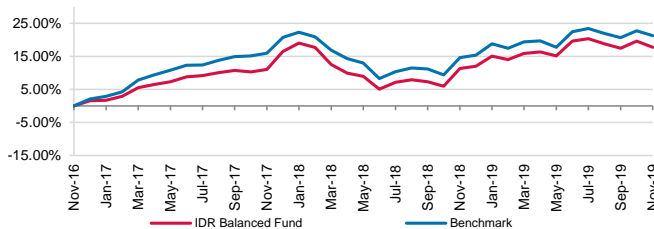
1 Mar 2011 to 28 Feb 2013: 5% Jakarta Composite Index (Total Return) + 95% Indonesia Deposit Rate Avg 3 Months (Net)

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

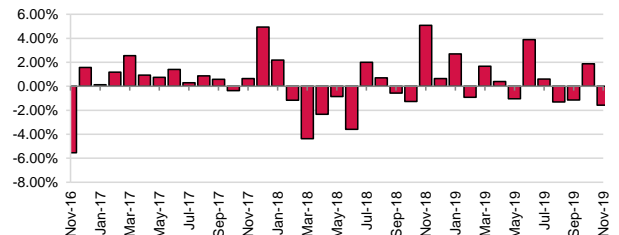
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

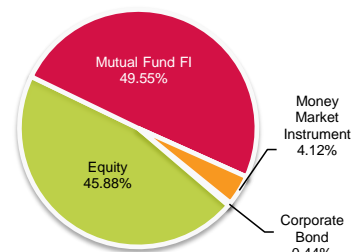


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	6.18%
Consumer Discretionary	4.18%
Consumer Staples	7.18%
Energy	1.43%
Financials	21.37%
Health Care	0.31%
Industrials	0.12%
Information Technology	1.01%
Materials	2.36%
Real Estate	1.22%
Utilities	0.52%
Financials Bond	0.44%
MF Fixed Income	49.55%
Bond < 1 Year	1.33%
TD + Cash	2.79%

TOP HOLDINGS

Government Bond FR0042	6.18%
Government Bond FR0077	4.18%
Government Bond FR0078	7.18%
Government Bond FR0079	1.43%
Government Bond FR0082	21.37%
PT Astra International Tbk	0.31%
PT Bank Central Asia Tbk	0.12%
PT Bank Mandiri Tbk	1.01%
PT Bank Rakyat Indonesia Tbk	2.36%
PT Telekomunikasi Indonesia Tbk	1.22%

FUND MANAGER COMMENTARY

In November 2019, IDR Balanced Fund booked performance of -1.58%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. From bond market, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +0.12% MoM on November 2019 supported by Bank Indonesia decision to maintain its 7-day reverse repo rate at 5.00% in November but lowered banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth.

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FUND FACT SHEET

IDR CASH SYARIAH 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	: 29 October 2009	Fund Size (million)	: IDR 15,801.74
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,526.67	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**	0.34%	1.05%	4.15%	4.52%	4.26%	4.53%	4.28%
Benchmark*	0.25%	0.79%	3.08%	3.39%	3.28%	3.60%	3.49%

*Current benchmark is effective from 1 Dec 2010

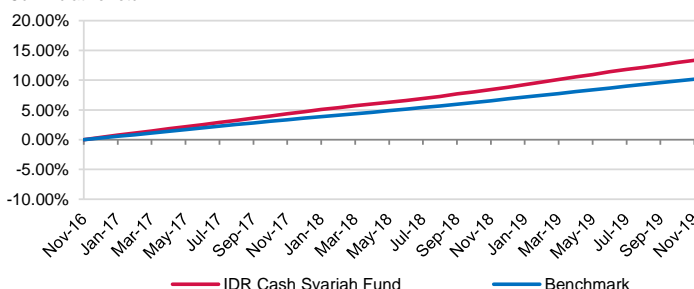
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

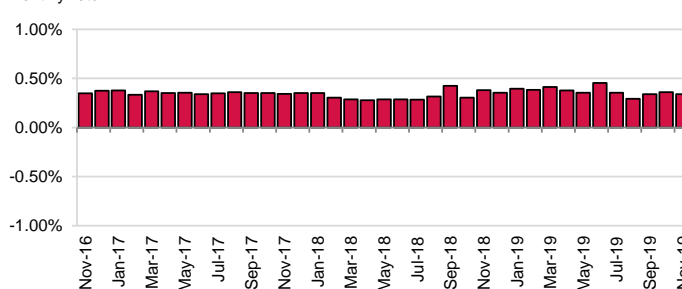
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return



LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

MF Money Market	0.79%
TD + Cash	99.21%

TOP HOLDINGS

PT Bank BNI Syariah
PT Bank Muamalat Indonesia
PT Bank Panin Syariah Tbk
PT Bank Syariah Bukopin
PT Bank Tabungan Negara Syariah

FUND MANAGER COMMENTARY

Inflation in October 2019 recorded at 3.13% YoY (+0.02% MoM), lower than previous month of 3.39% YoY (-0.27% MoM). The slower inflation was mainly dragged by the significant decline in volatile food inflation, while Admin prices stayed stable. Meanwhile, Bank Indonesia maintained its 7-day reverse repo rate at 5.00% in November, the first pause after fourth straight month of cuts, but lowered banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth. The Sharia principle banks have maintained their mudharabah return at the equivalent interest rate range of 6.25%-7.75% per annum and IDR Cash Syariah Fund booked return of +0.34% in November 2019.

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FUND FACT SHEET

IDR EQUITY SYARIAH FUND

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

30 November 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 4,144,323.34
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 1,078.87	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Islamic Index 2% 3-Month IDR Avg Time Deposit (Net)

FUND PERFORMANCE

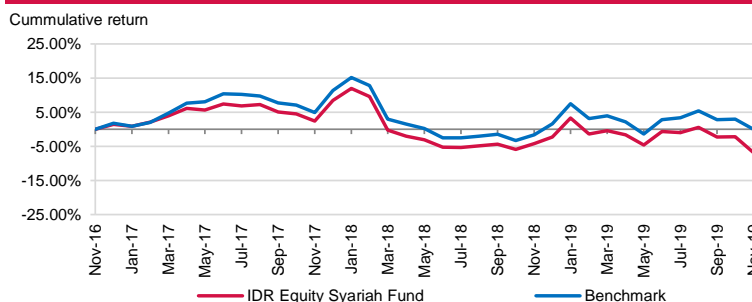
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity Syariah**	-4.79%	-7.33%	-4.69%	-2.73%	-2.34%	-2.40%	0.81%
Benchmark*	-2.91%	-5.17%	-1.62%	1.60%	-0.02%	0.13%	4.42%

*Current benchmark is effective from 1 Apr 2014

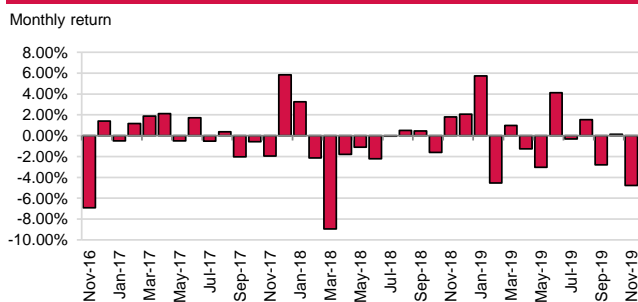
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

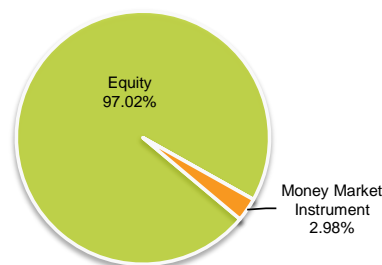
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	21.59%
Consumer Discretionary	13.61%
Consumer Staples	33.65%
Energy	7.89%
Financials	1.40%
Health Care	3.67%
Industrials	3.49%
Materials	8.04%
Real Estate	3.46%
Utilities	0.21%
TD + Cash	2.98%

TOP HOLDINGS

PT Astra International Tbk
PT Charoen Pokphand Indonesia Tbk
PT Indocement Tunggul Prakasa Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Indofood Sukses Makmur Tbk
PT Kalbe Farma Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk
PT XL Axiata Tbk

FUND MANAGER COMMENTARY

In November 2019, IDR Equity Syariah Fund booked performance of -4.79% mom, in line with JII performance of -2.8%. By sector inside JII, Materials was the largest positive contributor (+0.7% mom), while Communication Services was the largest negative contributor (-1% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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

30 November 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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 1,578.52
Risk Level : Moderate to High

Fund Size (million) : IDR 1,646,175.13
Fund Management Fee : 1.85% per annum
Pricing Frequency : Daily
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**	-2.24%	-2.11%	3.63%	4.80%	2.84%	3.31%	4.96%
Benchmark*	-1.36%	-2.27%	0.81%	2.64%	1.74%	2.03%	4.73%

*Current benchmark is effective from 1 Mar 2013

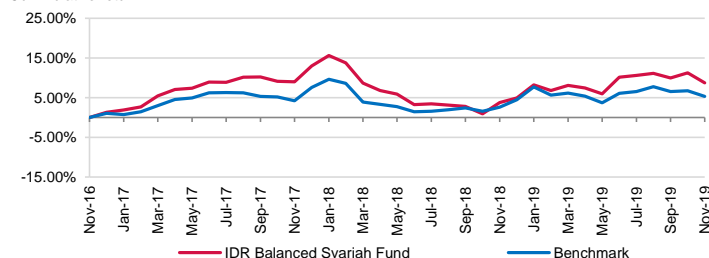
10 Dec 2010 to 28 Feb 2013: 50% Jakarta Islamic Index (Total Return) + 50% SBI Syariah (net)

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

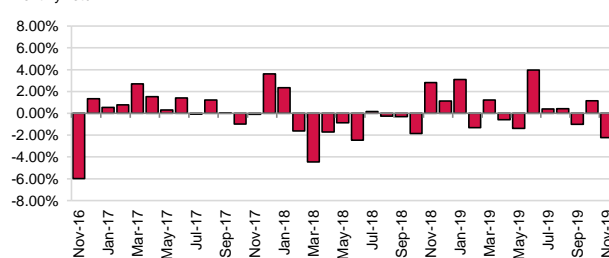
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

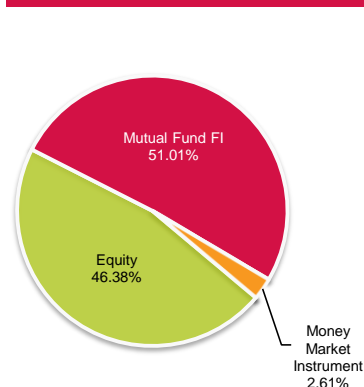


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.78%
Consumer Discretionary	6.52%
Consumer Staples	15.78%
Energy	3.79%
Financials	0.78%
Health Care	1.19%
Industrials	1.24%
Materials	4.19%
Real Estate	2.10%
Utilities	0.01%
MF Fixed Income	51.01%
Bond < 1 Year	1.43%
TD + Cash	1.18%

TOP HOLDINGS

PT Astra International Tbk	10.78%
PT Charoen Pokphand Indonesia Tbk	6.52%
PT Indofood CBP Sukses Makmur Tbk	15.78%
PT Telekomunikasi Indonesia Tbk	3.79%
PT Unilever Indonesia Tbk	0.78%
SBSN Seri IFR0006	1.19%
SBSN Seri IFR0010	1.24%
SBSN Seri PBS011	4.19%
SBSN Seri PBS012	2.10%
SBSN Seri PBS022	0.01%

FUND MANAGER COMMENTARY

In November 2019, IDR Balanced Syariah Fund booked performance of -2.24%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. On bond market, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +0.12% MoM on November 2019, supported by Bank Indonesia decision to maintain its 7-day reverse repo rate at 5.00% in November but lowered banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth.

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FUND FACT SHEET

IDR CHINA INDIA INDONESIA EQUITY FUND

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

30 November 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 5,869,493.72
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.00% per annum
Unit Price (NAV)	: IDR 1,809.54	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**	-1.76%	-2.14%	0.19%	0.51%	6.59%	2.89%	6.89%
Benchmark*	-1.48%	-1.26%	0.73%	0.77%	7.17%	3.58%	5.67%

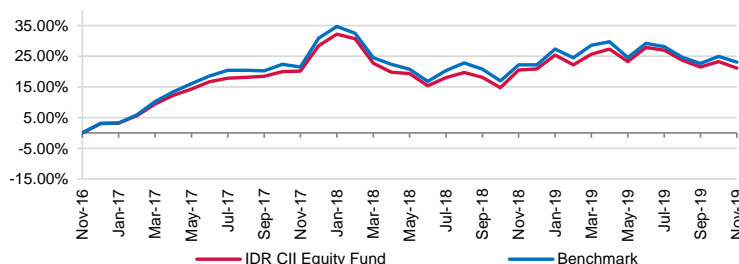
*Current benchmark is effective since 1 Jan 2018

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

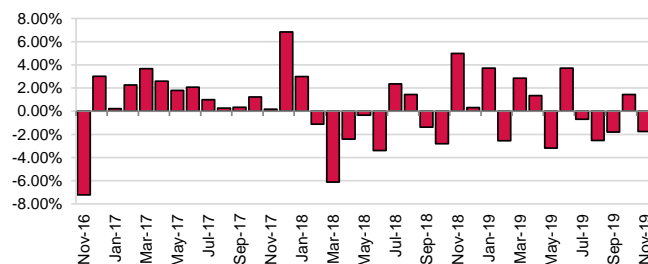
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

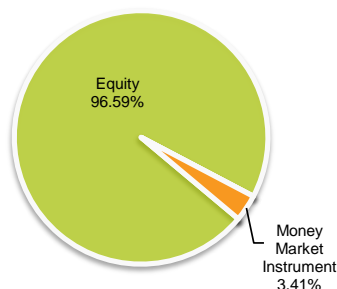


LAST 3 YEARS MONTHLY RETURN

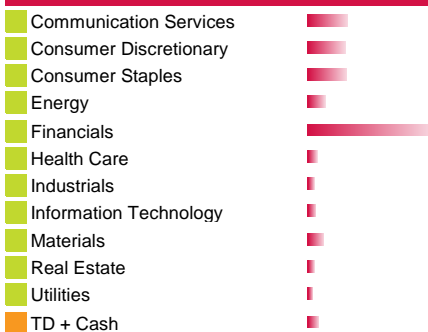
Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION



TOP HOLDINGS

12.46%	Alibaba Group Holding
11.65%	Housing Development Finance
12.15%	PT Astra International Tbk
5.41%	PT Bank Central Asia Tbk
39.12%	PT Bank Mandiri Tbk
2.86%	PT Bank Rakyat Indonesia Tbk
1.97%	PT Telekomunikasi Indonesia Tbk
2.51%	PT Unilever Indonesia Tbk
5.00%	Reliance Industries Ltd
1.98%	Tencent Holdings Ltd
1.49%	
3.41%	

FUND MANAGER COMMENTARY

In November 2019, IDR CII Equity Fund booked performance of -1.76% mom, in line with MXID performance of -2.4%, MXCN performance of +2%, MXIN performance of -0.2%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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

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

30 November 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 674,190.32
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.00% per annum
Unit Price (NAV)	: IDR 1,092.21	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 90% Jakarta Composite Index 10% 3-Month IDR Avg Time Deposit (Net)

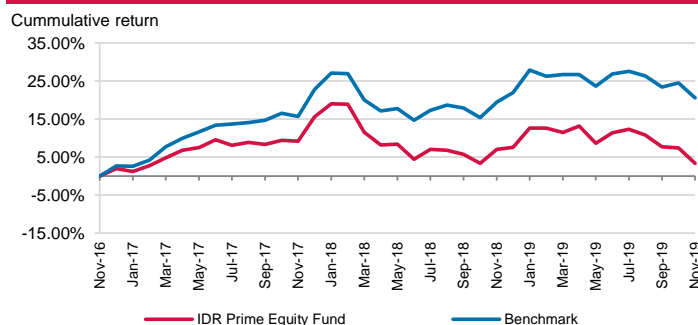
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Equity Fund**	-3.77%	-6.73%	-3.93%	-3.42%	1.10%	0.78%	1.73%
Benchmark*	-3.15%	-4.56%	-1.09%	0.96%	6.44%	4.34%	4.96%

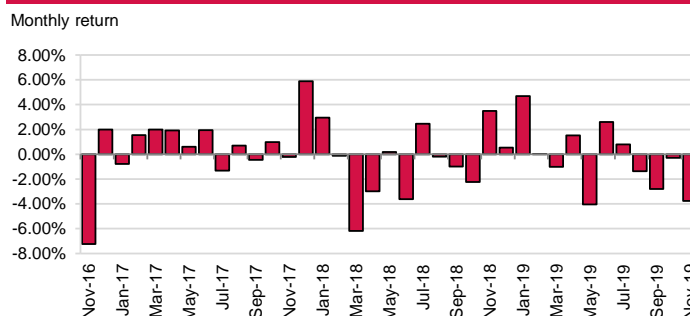
*Current benchmark is effective since inception

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

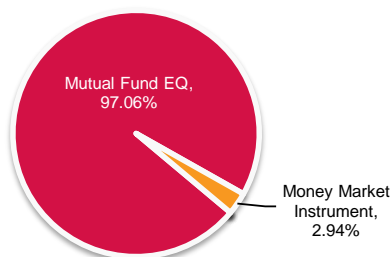
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Schroder Dana Istimewa MF	48.50%
Schroder Dana Prestasi MF	48.56%
TD + Cash	2.94%

FUND MANAGER COMMENTARY

In November 2019, IDR Prime Equity Fund booked performance of -3.77% mom, in line with JCI performance of -3.5%. By sector inside JCI, Information Technology was the least negative contributor (-0.1% mom), while Consumer Staples was the largest negative contributor (-0.7% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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

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

30 November 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 194,013.43
Launch Price	: IDR 1,000.00	Fund Management Fee	: 0.60% per annum
Unit Price (NAV)	: IDR 1,394.27	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 6.25	Benchmark Duration	: 5.06

FUND PERFORMANCE

Fund	Fund Performance					
	1 Month	3 Months	YTD	1 Year	Annualised	
					3 Years	5 Years
						Since Inception
IDR Prime Fixed Income**	-0.03%	2.60%	10.54%	10.40%	7.70%	6.26%
Benchmark*	0.11%	2.83%	11.60%	11.81%	8.50%	7.45%
						7.83%

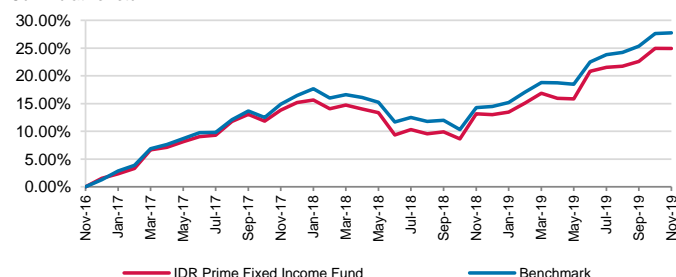
*Current benchmark is effective since 1 May 2016

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

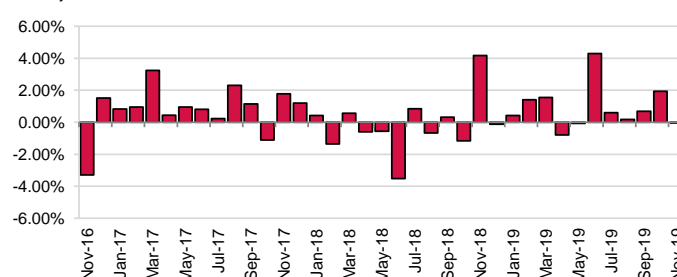
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

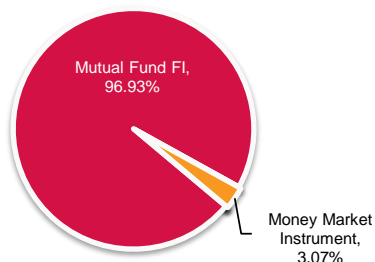


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Prima II MF	36.95%
Schroder Dana Mantap Plus II MF	59.98%
TD + Cash	3.07%

FUND MANAGER COMMENTARY

Indonesia local government bond market made a slight positive return in November 2019 with Bloomberg Indonesia Local Sovereign Index (BINDO) went up +0.12% on monthly basis and IDR Prime Fixed Income Fund performance reported -0.03% return in the same month. Bank Indonesia continued the accommodative monetary policy in November by cutting reserve requirement ratio by 50 bps, while 7-day reverse repo rate stayed at same level. Meanwhile, the 2019 budget deficit is expected to widen to 2.2% amid pressure on tax revenue. On global side, US GDP grew at 2.1% YoY in 3Q 2019, above consensus at 1.9%, mainly supported by robust consumer spending growth at 2.9% YoY. However, US-China trade tension increased as US President Trump signed Hong Kong Bill, that could sanction Hong Kong government for not maintaining its autonomy from mainland China.

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FUND FACT SHEET

IDR GROWTH EQUITY SYARIAH FUND

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

30 November 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

FUND INFORMATION

Launch Date	: 10 June 2015	Fund Size (million)	: IDR 75,088.30
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 992.54	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Indonesia Sharia Stock Index 2% 3-Month IDR Avg Time Deposit (Net)

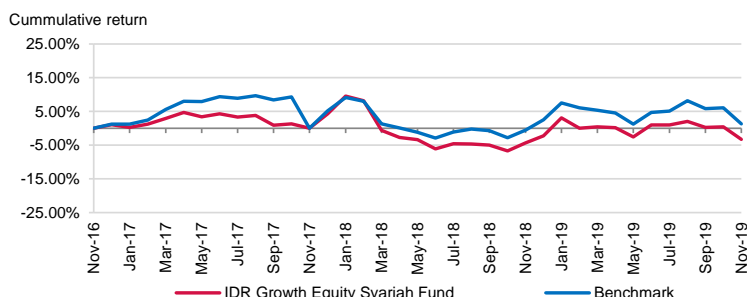
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	-3.67%	-5.18%	-1.11%	1.12%	-1.50%	N/A	-0.17%
Benchmark*	-4.55%	-6.38%	-1.19%	1.85%	2.42%	N/A	2.90%

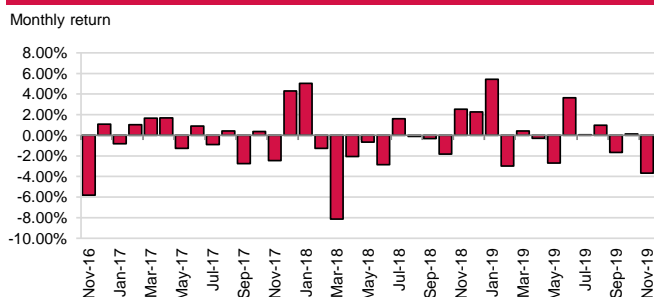
*Current benchmark is effective since inception

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

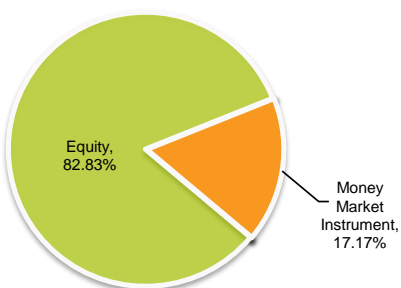
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	14.63%
Consumer Discretionary	11.27%
Consumer Staples	29.16%
Energy	5.29%
Financials	2.64%
Health Care	3.21%
Industrials	2.96%
Materials	7.18%
Real Estate	5.02%
Utilities	1.45%
TD + Cash	17.17%

TOP HOLDINGS

PT Astra Internasional Tbk
PT Bank Syariah Bukopin
PT Bank Tabungan Negara Syariah
PT Charoen Pokphand Indonesia Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Indofood Sukses Makmur Tbk
PT Industri Jamu dan Farmasi Sido Muncul Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In November 2019, IDR Growth Equity Syariah Fund booked performance of -3.67% mom, in line with ISSI performance of -4.5%. By sector inside ISSI, Financials was the least negative contributor (-0% mom), while Communication Services was the largest negative contributor (-1% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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

30 November 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 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
30% - 80% : 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 60,494.74
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: IDR 1,114.73	Pricing Frequency	: Daily
Risk Level	: Moderate to High	Benchmark	: 50% Indonesia Sharia Index 50% 3-Month IDR Avg Time Deposit (Net)

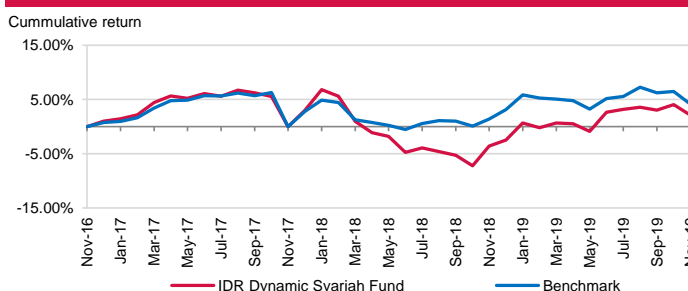
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	-1.86%	-1.39%	4.70%	5.91%	2.43%	N/A	2.46%
Benchmark*	-2.19%	-2.89%	1.01%	2.75%	2.96%	N/A	3.33%

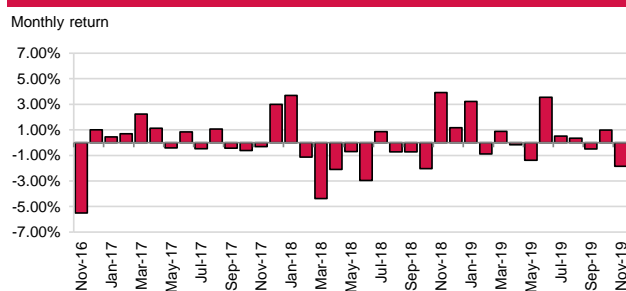
*Current benchmark is effective since inception

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

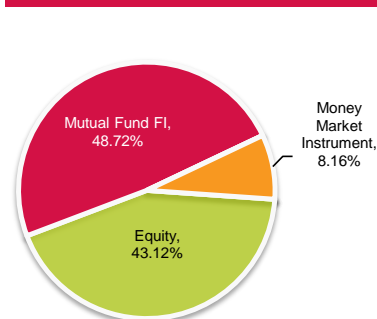
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	7.42%
Consumer Discretionary	6.15%
Consumer Staples	15.95%
Energy	2.80%
Financials	1.21%
Health Care	1.12%
Industrials	1.46%
Materials	3.34%
Real Estate	3.02%
Utilities	0.63%
MF Fixed Income	48.72%
Bond < 1 Year	3.38%
TD + Cash	4.78%

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 PBS022

FUND MANAGER COMMENTARY

In November 2019, IDR Dynamic Syariah Fund booked performance of -1.86%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. On bond market, Bloomberg Indonesia Local Sovereign Index (BINDO) went up +0.12% MoM on November 2019, supported by Bank Indonesia decision to maintain its 7-day reverse repo rate at 5.00% in November but lowered banks' reserve requirement ratio (RRR) by 50bps to boost liquidity and support growth.

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FUND FACT SHEET

USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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

30 November 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 22.97
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0918	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	Annualised		
					3 Years	5 Years	Since Inception
USD Global Growth Opportunity Equity Fund**	1.10%	4.59%	11.80%	3.40%	3.90%	N/A	2.80%
Benchmark*	2.04%	6.81%	18.82%	10.77%	9.60%	N/A	7.75%

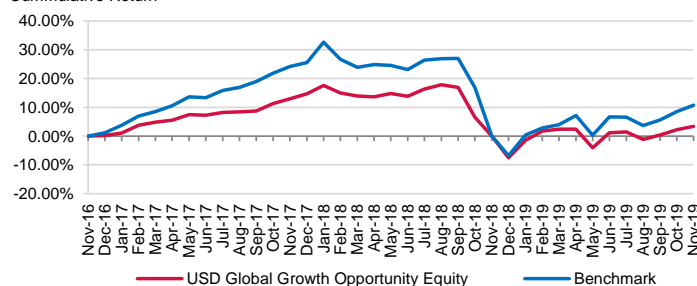
*Current benchmark is effective since 1 Jan 2018

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

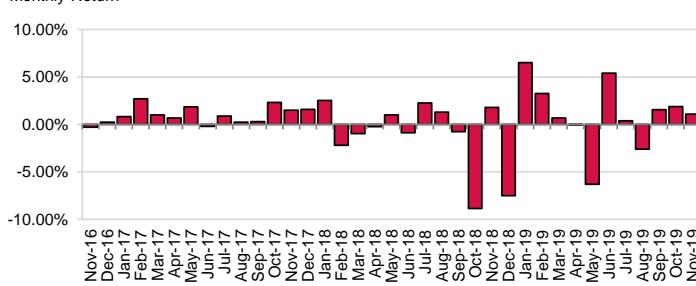
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

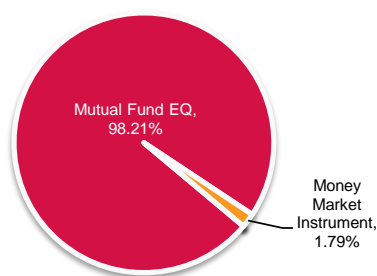


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



PORTFOLIO ALLOCATION

CIMB Principal Islamic Asia Pacific Equity MF	13.91%
Schroder Global Syariah Equity MF	84.30%
TD + Cash	1.79%

FUND MANAGER COMMENTARY

In November 2019, USD Global Growth Opportunity Equity Fund booked performance of +1.10% mom, in line with MSCI World performance of +2.6% and MSCI Asia ex Japan performance of +0.2%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. 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

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

30 November 2019

INVESTMENT MANAGER

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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
Launch Price : USD 1.00
Unit Price (NAV) : USD 1.0106
Risk Level : High

Fund Size (million) : USD 2.01
Fund Management Fee : 2.10% per annum
Pricing Frequency : Daily
Benchmark : 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)

FUND PERFORMANCE

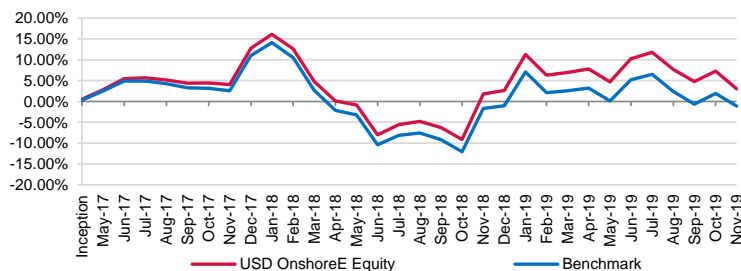
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	-3.99%	-4.34%	2.37%	2.65%	N/A	N/A	0.40%
Benchmark*	-2.94%	-3.41%	-0.05%	0.60%	N/A	N/A	-0.41%

*Current benchmark is effective since inception

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

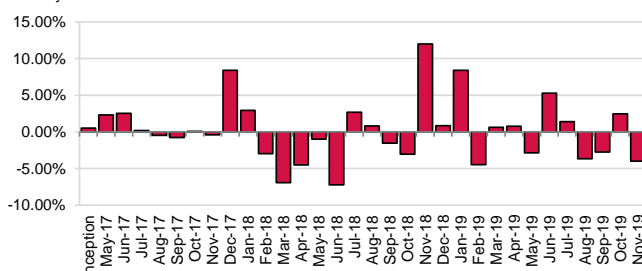
LAST 2 YEARS CUMULATIVE RETURN

Cumulative Return

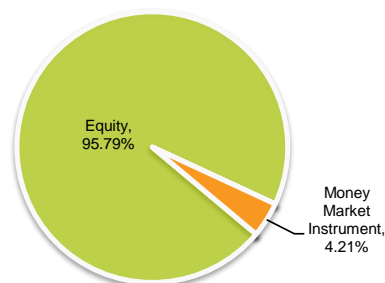


LAST 2 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	13.52%
Consumer Discretionary	7.88%
Consumer Staples	14.38%
Energy	2.78%
Financials	45.26%
Health Care	1.79%
Industrials	0.93%
Materials	4.87%
Real Estate	1.99%
Utilities	1.72%
TD + Cash	4.21%

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 Charoen Pokphand Indonesia Tbk
PT Indocement Tungal Prakarsa Tbk
PT Semen Indonesia Persero Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk

FUND MANAGER COMMENTARY

In November 2019, USD Onshore Equity Fund booked performance of -3.99% mom, in line with MXID performance (in USD) of -2.6%. By sector inside MXID, Materials was the largest positive contributor (+0.2% mom), while Consumer Discretionary was the largest negative contributor (-0.6% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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

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

30 November 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	: 19 January 2018	Fund Size (million)	: USD 25.16
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0363	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 90% Dow Jones Islamic World Market Index 10% MSCI Asia Ex-Japan Index

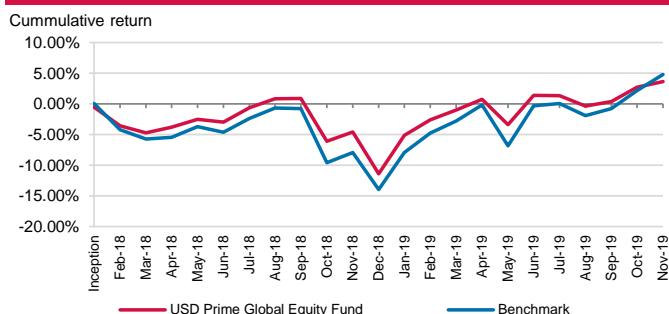
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Global** Equity Fund	0.90%	3.99%	16.97%	8.63%	N/A	N/A	1.94%
Benchmark*	2.59%	6.84%	21.81%	13.83%	N/A	N/A	2.55%

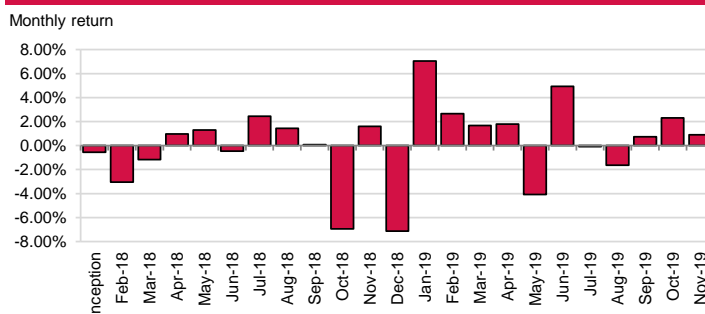
*Current benchmark is effective since inception

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

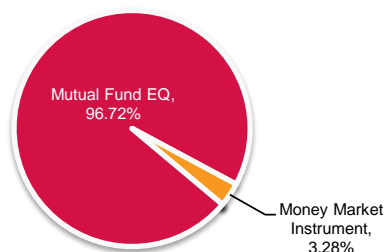
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Cakra Syariah MF	72.32%
Schroder Asian Equity Yield Class A MF	24.40%
TD + Cash	3.28%

FUND MANAGER COMMENTARY

In November 2019, USD Prime Global Equity Fund booked performance of +0.90% mom, in line with Dow Jones Islamic Market World performance of +2.9%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. 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

30 November 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	: 18 January 2018	Fund Size (million)	: USD 41.77
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 0.8803	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 100% MSCI Emerging Market

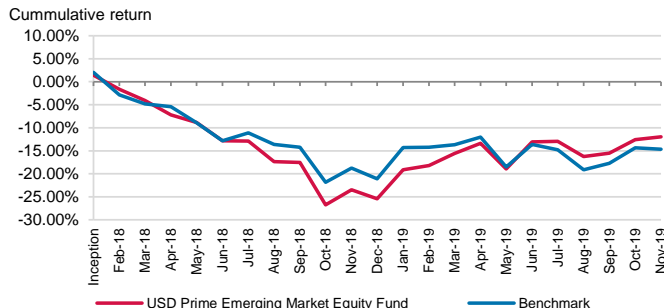
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity Fund**	0.72%	5.07%	18.09%	15.07%	N/A	N/A	-6.61%
Benchmark*	-0.31%	5.51%	8.13%	5.07%	N/A	N/A	-8.14%

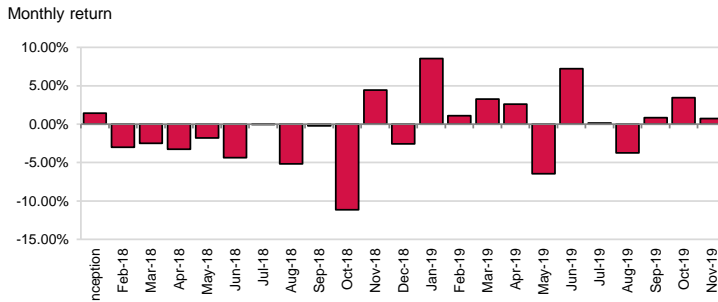
*Current benchmark is effective since inception

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

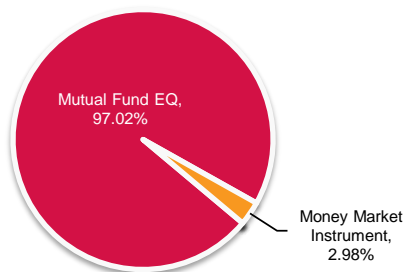
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Fidelity Emerging Market Class A ACC MF	97.02%
TD + Cash	2.98%

FUND MANAGER COMMENTARY

In November 2019, USD Prime Emerging Market Equity Fund booked performance of +0.72% mom, better than MSCI Emerging Market performance of -0.2%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. 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

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

30 November 2019

INVESTMENT MANAGER

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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 33,785.32
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.40% per annum
Unit Price (NAV)	: IDR 956.14	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Composite Index 2% 3-Month IDR Avg Time Deposit (Net)

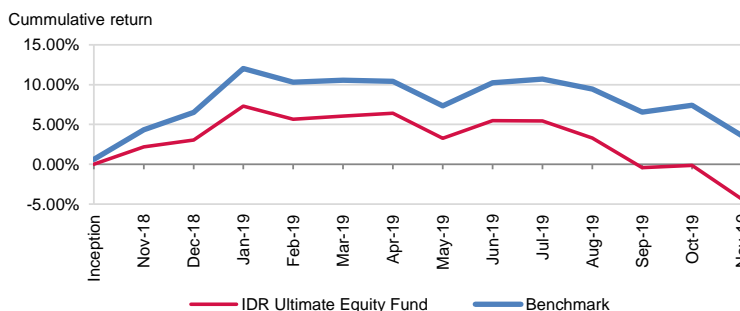
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity Fund**	-4.26%	-7.44%	-7.20%	-6.42%	N/A	N/A	-4.01%
Benchmark*	-3.57%	-5.37%	-2.77%	-0.72%	N/A	N/A	3.26%

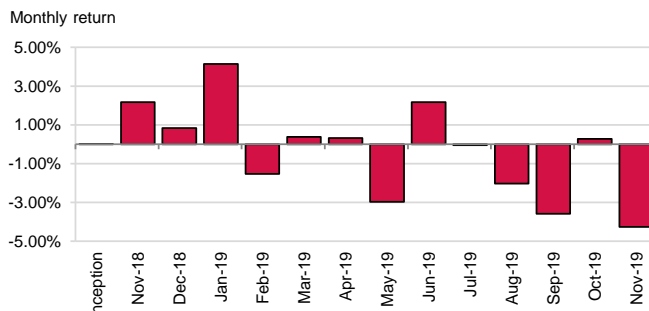
*Current benchmark is effective since inception

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

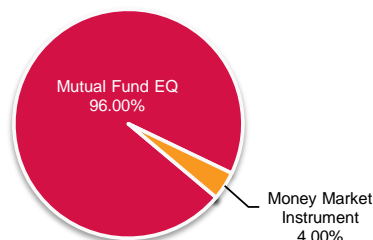
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

MF Equity	96.00%
TD + Cash	4.00%

TOP HOLDINGS

Ashmore Dana Ekuitas Nusantara MF	15.27%
Ashmore Dana Progresif Nusantara MF	28.48%
Batavia Dana Saham MF	27.48%
Schroder Dana Prestasi MF	24.77%

FUND MANAGER COMMENTARY

In November 2019, IDR Ultimate Equity Fund booked performance of -4.26% mom, in line with JCI performance of -3.5%. By sector inside JCI, Information Technology was the least negative contributor (-0.1% mom), while Consumer Staples was the largest negative contributor (-0.7% mom). Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. While domestic market was corrected amid IDR 7 trillion net foreign outflow on soft 3Q19 earning announcement and anxiety on possibility of government intervention in several sector. 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 MULTI ASSET INCOME FUND

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

30 November 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	Fund Size (million)	: USD 4.96
Launch Price	: USD 1.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: USD 1.0567	Pricing Frequency	: Daily
Risk Level	: Moderate to High		

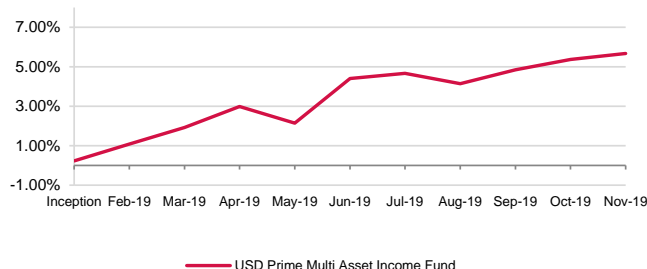
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income Fund**	0.28%	1.47%	N/A	N/A	N/A	N/A	5.67%

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

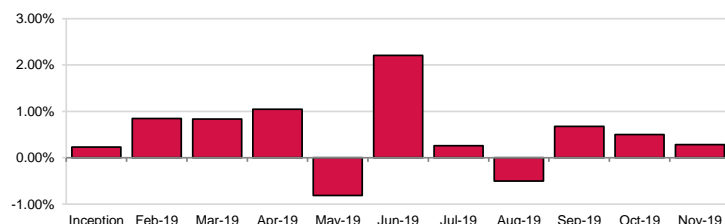
LAST 1 YEAR CUMULATIVE RETURN

Cummulative return



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 retain a cautious stance against an uncertain market backdrop. At the asset group level, they continue to like high yield bonds as fundamentals remain supportive. On the currency side, the managers lowered the exposure to the Japanese yen due to better sentiment towards risk assets and a more positive outlook for emerging market currencies. Instead, the managers increased the allocation to the euro, which has seen significant weakness over the last two years.

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FUND FACT SHEET

USD PRIME GREATER CHINA EQUITY FUND

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

30 November 2019

INVESTMENT MANAGER

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INVESTMENT OBJECTIVE

The Portfolio aims to provide capital growth through investment in Offshore-based Mutual Fund(s) which invest in equity and equity related securities of People's Republic of China, Hong Kong SAR and Taiwan companies.

TARGET ALLOCATION

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

FUND INFORMATION

Launch Date	: 22 July 2019	Fund Size (million)	: USD 3.55
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0206	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 100% MSCI Golden Dragon Index

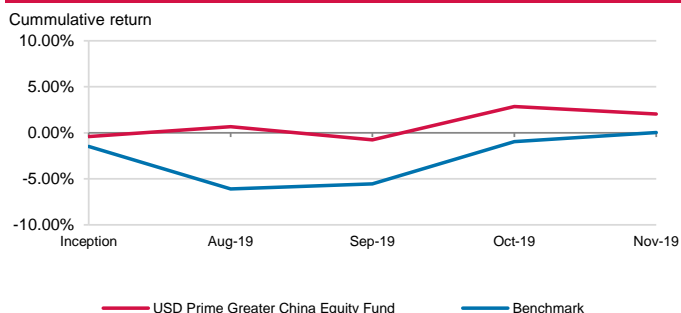
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity Fund**	-0.78%	1.37%	N/A	N/A	N/A	N/A	2.05%
Benchmark*	0.99%	6.53%	N/A	N/A	N/A	N/A	0.03%

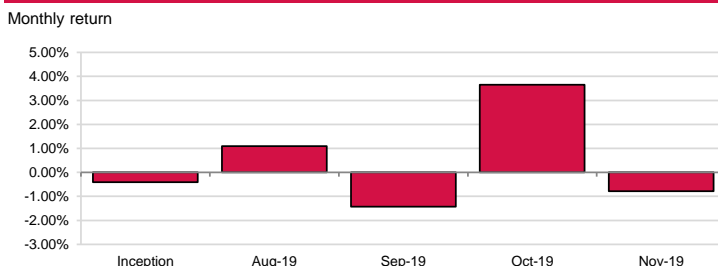
*Current benchmark is effective since inception

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

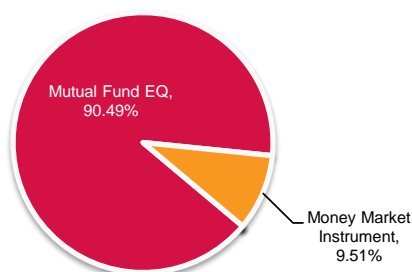
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Schroder Int. Greater China AAC MF	90.49%
TD + Cash	9.51%

FUND MANAGER COMMENTARY

In November 2019, USD Prime Greater China Equity Fund booked performance of -0.78% mom, lower than MSCI Golden Dragon performance of +1.1%. Global market was mixed in the last month due to back and forth of trade sentiment toward possibility of phase one deal. Going forward, global equities will continue to depend on economic development, currency's stability, and global risks' dynamics.

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