



FUND FACT SHEET

USD ONSHORE EQUITY FUND

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

30 September 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 1.94
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0274	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)

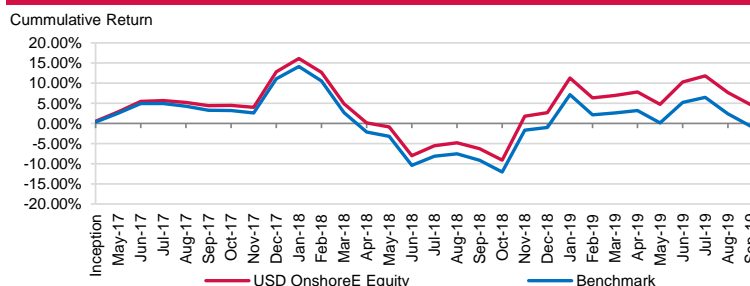
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	-2.74%	-4.23%	4.08%	12.82%	N/A	N/A	1.11%
Benchmark*	-2.99%	-5.57%	0.38%	9.36%	N/A	N/A	-0.26%

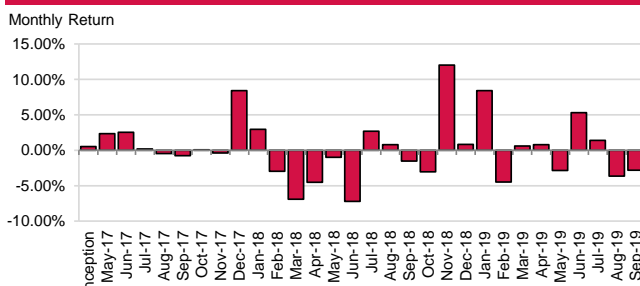
*Current benchmark is effective since inception

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

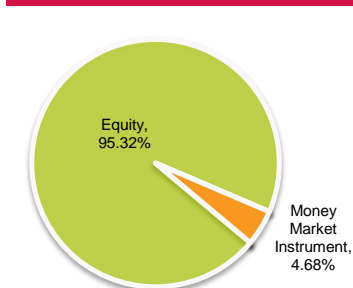
LAST 2 YEARS CUMULATIVE RETURN



LAST 2 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Consumer Discretionary	7.44%
Consumer Staples	15.05%
Energy	2.89%
Financials	43.06%
Health Care	2.03%
Industrials	0.64%
Materials	5.00%
Real Estate	2.29%
Telecommunication Services	14.95%
Utilities	1.96%
TD + Cash	4.68%

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 Kalbe Farma Tbk
PT Semen Indonesia Persero Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk

FUND MANAGER COMMENTARY

In September 2019, USD Onshore Equity Fund booked performance of -2.74% mom, in line with MXID performance (in USD) of -2.9%. By sector inside MXID, Utilities was the largest positive contributor (0.1% mom), while Financials was the largest negative contributor (-1.1% mom). Global market rallied in the last month, especially in the first half of the month driven by resuming trade negotiation as well as expectation and realization of Fed rate cut, followed by lesser correction in the second half of the month. In domestic market, however, the correction in the later half of the month brought the domestic market to negative level on monthly basis amid IDR 7 trillion net foreign outflow despite 25bps cut of benchmark rate by Bank Indonesia. Large correction in consumer sector due to significant increase on cigarette excise tax also added pressure to the overall market. 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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