



FUND FACT SHEET

USD FIXED INCOME FUND

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

30 November 2020

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 72.64
Launch Price	: USD 1.00	Fund Management Fee	: 1.45% per annum
Unit Price (NAV)	: USD 3.25	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	: 8.75	Benchmark Duration	: 8.24

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	2.22%	1.28%	8.24%	8.88%	6.08%	5.65%	6.06%
Benchmark*	2.29%	1.13%	7.61%	8.22%	5.82%	4.63%	1.17%

*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)

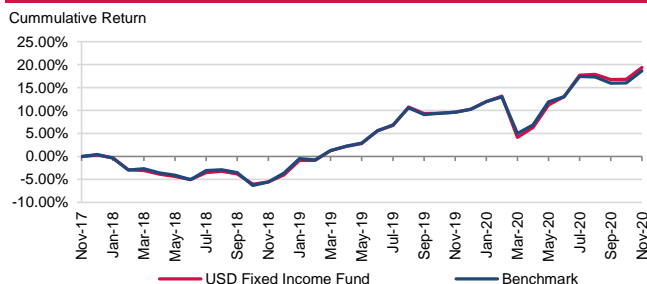
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

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

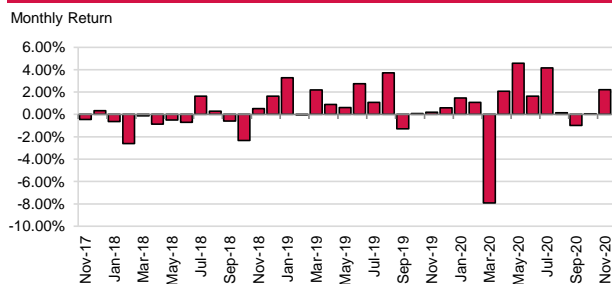
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

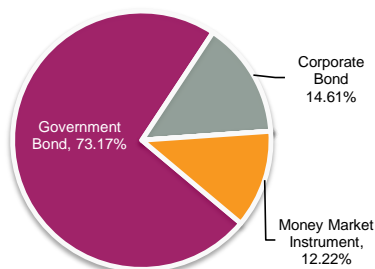
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	73.17%
Energy	2.50%
Financials	3.81%
Utilities	8.30%
Bond < 1 Year	7.25%
TD + Cash	4.96%

TOP HOLDINGS

INDON 2024
INDON 2042
INDON 2044
INDON 2048
SBSN INDO III 2026

FUND MANAGER COMMENTARY

The 10-year Treasury note yield dropped 3.4bps to 0.841%, while the 30-year bond yield also dropped 9bps to 1.569%. The positive vaccine news was offset by the more immediate realities of a pandemic that is only expected to intensify after the Thanksgiving Day holiday. During the same period, Bloomberg USD Indonesia Sovereign Bond Index managed to gain 2.67% MoM as risk sentiment improved in Indonesia and the USD Fixed Income Fund booked return of +2.22% in November 2020.

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FUND FACT SHEET

IDR FIXED INCOME FUND

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

30 November 2020

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 1,085,730.15
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 4,408.67	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 90% Bloomberg IDR Indonesia Sov. Bond Index 10% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 6.09	Benchmark Duration	: 5.53

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	2.79%	4.00%	9.99%	10.27%	6.06%	7.91%	7.67%
Benchmark *	2.42%	3.76%	9.99%	10.62%	6.44%	8.53%	10.05%

*Current benchmark is effective from 1 May 2016

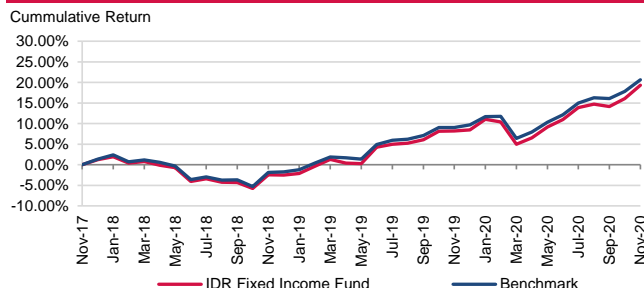
1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net)+10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

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

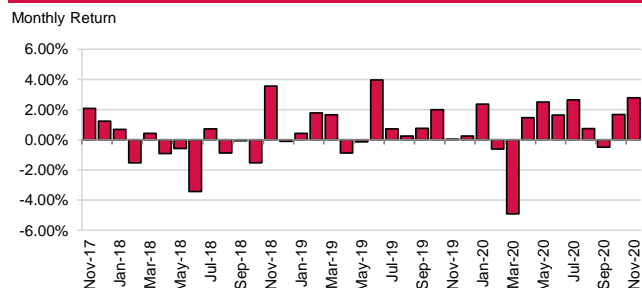
Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

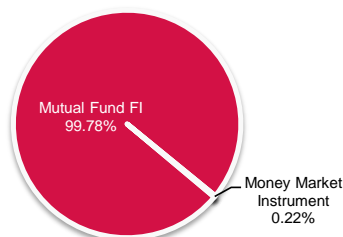
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

MF Fixed Income	99.78%
TD + Cash	0.22%

TOP HOLDINGS

Government Bond FR0056
Government Bond FR0078
Government Bond FR0080
Government Bond FR0081
Government Bond FR0082

FUND MANAGER COMMENTARY

Indonesia local government bond market made a positive return in November 2020 with Bloomberg Indonesia Local Sovereign Index (BINDO) went up by +2.81% on monthly basis, and the IDR Fixed Income Fund performance reported +2.79% return in the same month. Foreign inflow and higher demand in government bond auction market had pushed the yield curve lower. On macroeconomic side, Indonesia economic growth contracted by -3.49% YoY in third quarter 2020 compared to the same period in 2019. The number was better than realization in second quarter 2020 at -5.32% YoY. On the other hand, banks' loan growth also contracted by -0.47% YoY in October 2020. On monetary side, the central bank cut the 7-day reverse repo rate to 3.75% with loosening monetary stance amid low inflation at 1.59% YoY in November 2020.

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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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 13,761.36
Risk Level : High

Fund Size (million) : IDR 15,763,516.30
Fund Management Fee : 2.10% per annum
Pricing Frequency : Daily
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**	9.58%	4.51%	-10.02%	-5.57%	-3.64%	1.84%	13.96%
Benchmark *	9.13%	6.64%	-10.14%	-5.98%	-1.52%	4.93%	14.36%

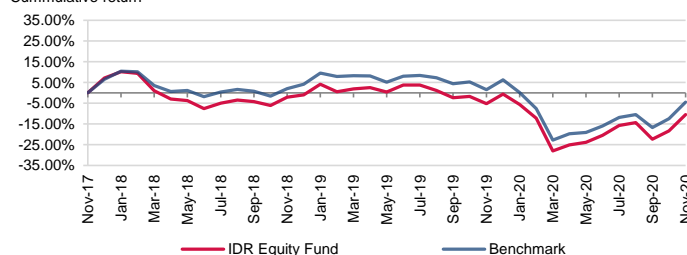
*Current benchmark is effective from 1 April 2014

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

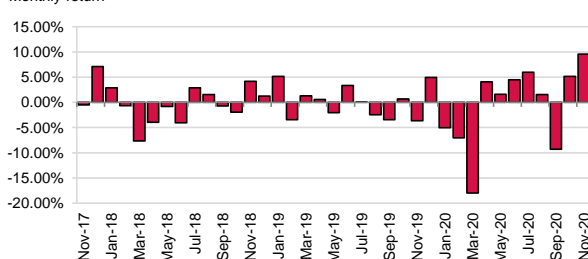
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

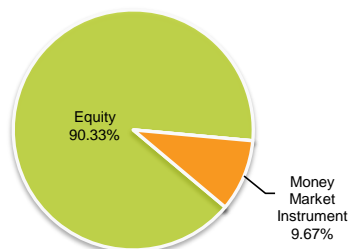


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	11.02%
Consumer Discretionary	5.09%
Consumer Staples	18.30%
Energy	4.64%
Financials	32.72%
Health Care	2.64%
Industrials	2.68%
Information Technology	0.11%
Materials	9.42%
Real Estate	2.49%
Utilities	1.20%
TD + Cash	9.67%

TOP HOLDINGS

PT Astra International Tbk	11.02%
PT Bank Central Asia Tbk	5.09%
PT Bank Mandiri Tbk	18.30%
PT Bank Negara Indonesia Tbk	4.64%
PT Bank Rakyat Indonesia Tbk	32.72%
PT HM Sampoerna Tbk SHS	2.64%
PT Indofood CBP Sukses Makmur Tbk	2.68%
PT Telekomunikasi Indonesia Tbk	0.11%
PT Unilever Indonesia Tbk	9.42%
PT United Tractors Tbk	2.49%
	1.20%
	9.67%

FUND MANAGER COMMENTARY

In November 2020, IDR Equity Fund booked performance of +9.58% mom, in line with benchmark performance. By sector inside JCI, Financials was the largest positive contributor (+3.8% mom), while Unclassified Stocks was the least positive contributor (+0% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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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 404,819.50
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 2,018.17	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**	0.15%	0.48%	2.92%	3.33%	4.11%	4.41%	4.94%
Benchmark*	0.18%	0.59%	2.47%	2.73%	3.07%	3.28%	4.02%

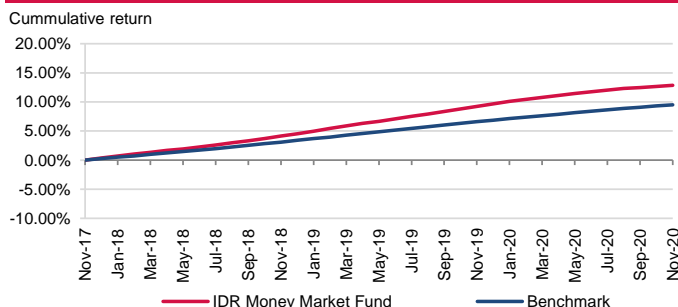
*Current benchmark is effective from 1 Dec 2010

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

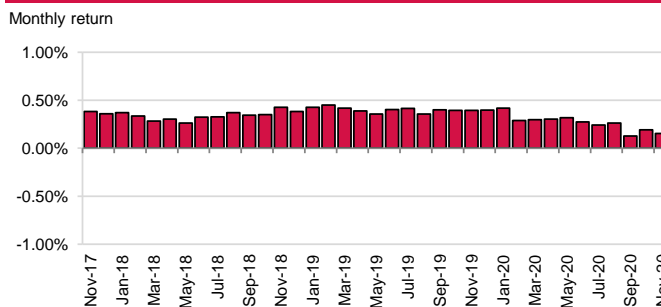
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

**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	2.26%
MF Money Market	10.08%
TD + Cash	87.66%

TOP HOLDINGS

TD Bank CIMB Niaga
TD Bank Danamon Syariah
TD Bank Mandiri
TD Bank OCBC - NISP
TD Bank Rakyat Indonesia

FUND MANAGER COMMENTARY

Indonesia reported inflation of 0.07% MoM (+1.44% YoY) in October, compared with the previous month deflation of -0.05% MoM (+1.42% YoY). Food inflation picked up while core inflation weakened further. Bank Indonesia (BI) lowered its policy rate by 25bps to 3.75%, its first since July. The cut reflects the central bank's desire to support the economic recovery, while the recent gains in the IDR gave the central bank room to act. Meanwhile, banks lowered their time deposit rates to the range of 3.50% - 4.50% per annum from October's range of 4.00% - 5.00% and the IDR Money Market Fund booked return of +0.15% in November 2020.

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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 12,771.16
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 1,909.01	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**	0.11%	0.49%	2.65%	3.00%	3.76%	4.10%	4.54%
Benchmark*	0.18%	0.59%	2.47%	2.73%	3.07%	3.28%	3.95%

*Current benchmark is effective from 1 Dec 2010

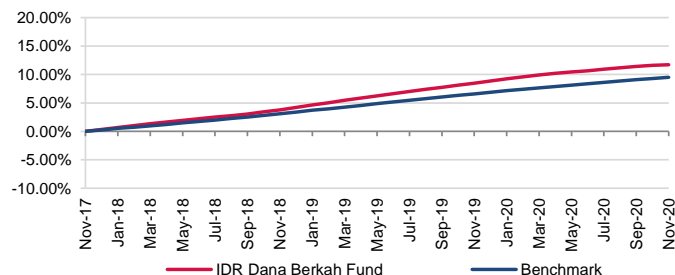
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

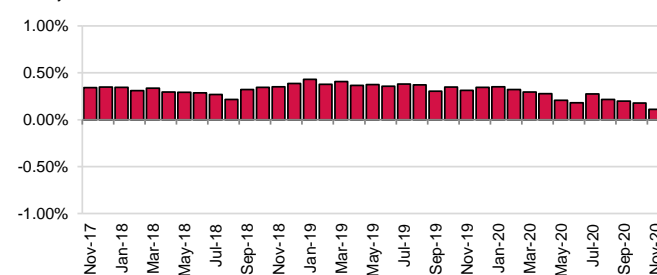
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return



LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

TD + Cash 100.00%

TOP HOLDINGS

TD Bank BRI Syariah
TD Bank Central Asia Syariah
TD Bank CIMB Niaga Syariah
TD Bank Danamon Syariah
TD Maybank Syariah Indonesia

FUND MANAGER COMMENTARY

Indonesia reported inflation of 0.07% MoM (+1.44% YoY) in October, compared with previous month deflation of -0.05% MoM (+1.42% YoY). Food inflation picked up while core inflation weakened further. Bank Indonesia (BI) lowered its policy rate by 25bps to 3.75%, its first since July. The cut reflects the central bank's desire to support the economic recovery, while the recent gains in the IDR gave the central bank room to act. Meanwhile, sharia banks lowered their mudharabah returns to the range of 3.50% - 4.50% per annum from October's range of 4.00% - 5.00% and the IDR Dana Berkah Fund booked return of +0.11% in November 2020.

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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 239,061.54
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 2,064.49	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**	6.71%	4.45%	-4.25%	-1.82%	1.35%	4.80%	6.07%
Benchmark*	6.67%	4.75%	-0.94%	1.95%	2.14%	6.90%	4.49%

*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)

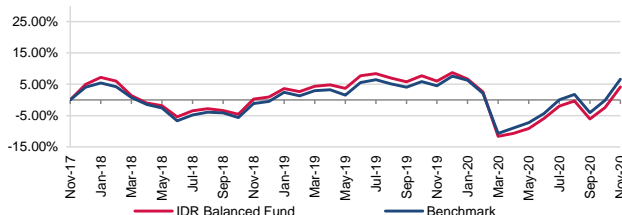
1 Mar 2011 to 28 Feb 2013: 5% Jakarta Composite Index (Total Return) + 95% Indonesia Deposit Rate Avg 3 Months (Net)

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

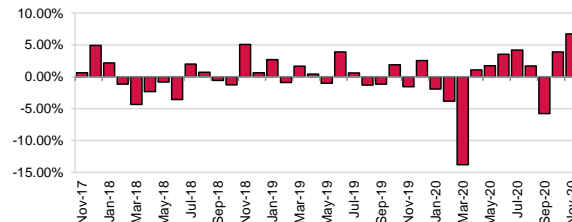
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

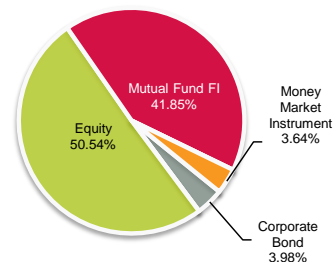


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	6.33%
Consumer Discretionary	4.44%
Consumer Staples	5.55%
Energy	2.81%
Financials	25.18%
Health Care	1.18%
Materials	3.79%
Real Estate	0.62%
Utilities	0.63%
Industrials Bond	1.36%
Communication Services Bond	2.18%
Financials Bond	0.43%
MF Fixed Income	41.85%
TD + Cash	3.64%

TOP HOLDINGS

Government Bond FR0042
Government Bond FR0077
Government Bond FR0078
Government Bond FR0082
Government Bond FR0087
PT Astra International Tbk
PT Bank Central Asia Tbk
PT Bank Mandiri Tbk
PT Bank Rakyat Indonesia Tbk
PT Telekomunikasi Indonesia Tbk

FUND MANAGER COMMENTARY

In November 2020, the IDR Balanced Fund booked performance of +6.71%. In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. In bond market, Bloomberg Indonesia Local Sovereign Index (BINDO) went up by +2.81% on monthly basis in November 2020. Foreign inflow and higher demand in government bond auction market had pushed the yield curve lower. On macroeconomic side, Indonesia economic growth contracted by -3.49% YoY in 3Q 2020 compared to same period in 2019. The number was better than the realization in 2Q 2020 at -5.32% YoY. In November, the central bank also cut the 7-day reverse repo rate by 25bps to 3.75% to support the economic recovery.

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FUND FACT SHEET

IDR CASH SYARIAH FUND

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30 November 2020

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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 1,576.89
Risk Level : Low

Fund Size (million) : IDR 21,527.15
Fund Management Fee : 1.65% per annum
Pricing Frequency : Daily
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**	0.14%	0.53%	2.92%	3.29%	3.91%	4.20%	4.19%
Benchmark*	0.18%	0.59%	2.47%	2.73%	3.07%	3.28%	3.42%

*Current benchmark is effective from 1 Dec 2010

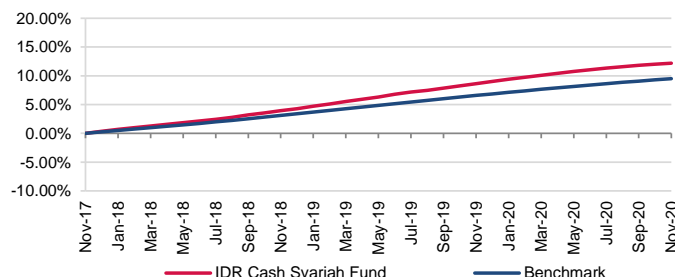
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

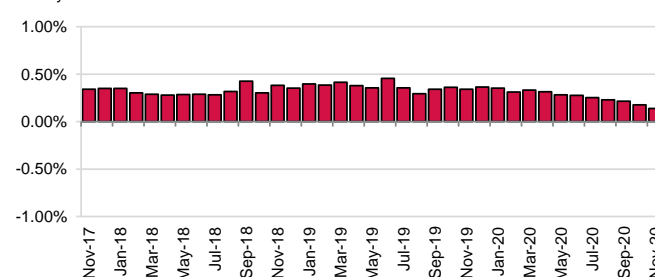
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return



LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

TD + Cash 100.00%

TOP HOLDINGS

TD Bank BRI Syariah
TD Bank CIMB Niaga Syariah
TD Bank Danamon Syariah
TD Bank Mandiri Syariah
TD Maybank Syariah Indonesia

FUND MANAGER COMMENTARY

Indonesia reported inflation of 0.07% MoM (+1.44% YoY) in October, compared with previous month deflation of -0.05% MoM (+1.42% YoY). Food inflation picked up while core inflation weakened further. Bank Indonesia (BI) lowered its policy rate by 25bps to 3.75%, its first since July. The cut reflects the central bank's desire to support the economic recovery, while the recent gains in the IDR gave the central bank room to act. Meanwhile, sharia banks lowered their mudharabah returns to the range of 3.50% - 4.50% per annum from October's range of 4.00% - 5.00% and the IDR Cash Syariah Fund booked return of +0.14% in November 2020.

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FUND FACT SHEET

IDR EQUITY SYARIAH FUND

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

30 November 2020

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 3,052,846.87
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: IDR 937.40	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**	9.61%	6.70%	-15.71%	-13.11%	-7.55%	-1.61%	-0.62%
Benchmark*	9.18%	6.88%	-13.27%	-9.37%	-4.77%	1.24%	3.01%

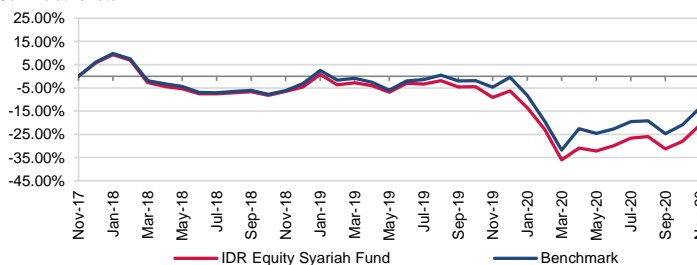
*Current benchmark is effective from 1 Apr 2014

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

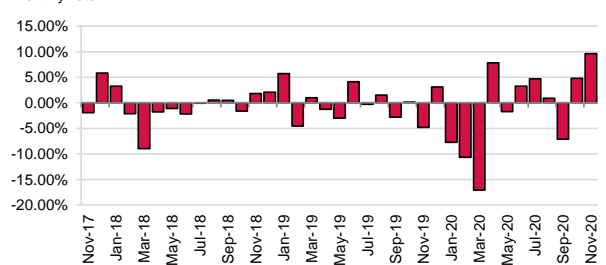
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

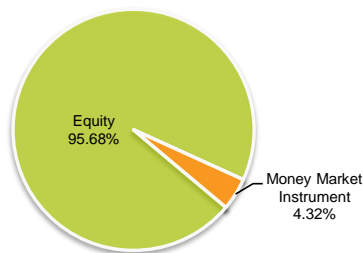


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	20.70%
Consumer Discretionary	0.54%
Consumer Staples	27.55%
Energy	9.09%
Financials	2.59%
Health Care	4.75%
Industrials	1.78%
Materials	24.13%
Real Estate	3.21%
Utilities	1.16%
Information Technology	0.18%
TD + Cash	4.32%

TOP HOLDINGS

PT Barito Pacific Tbk
PT Chandra Asri Petrochemical Tbk
PT Charoen Pokphand Indonesia Tbk
PT Indocement Tunggal Prakarsa Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Kalbe Farma Tbk
PT Semen Indonesia Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk

FUND MANAGER COMMENTARY

In November 2020, IDR Equity Syariah Fund booked performance of +9.61% mom, in line with benchmark performance. By sector inside JII, Materials was the largest positive contributor (+3.6% mom), while Consumer Discretionary was the largest negative contributor (-0.2% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

IDR BALANCED SYARIAH FUND

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

30 November 2020

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 1,270,925.92
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: IDR 1,512.05	Pricing Frequency	: Daily
Risk Level	: Moderate to High	Benchmark	: 50% Jakarta Islamic Index 50% Indonesia Government Sukuk Index (IGSI)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced Syariah**	5.97%	5.19%	-5.56%	-4.21%	-1.50%	3.24%	4.04%
Benchmark*	5.60%	5.48%	-1.06%	1.34%	0.80%	3.41%	4.40%

*Current benchmark is effective from 1 Jan 2020

1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

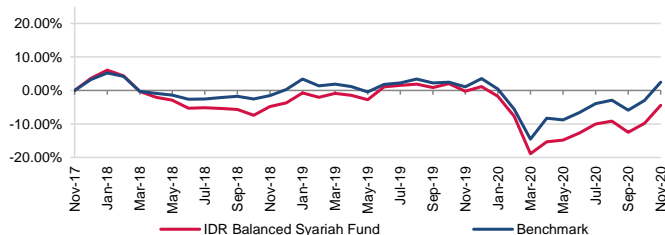
10 Dec 2010 to 28 Feb 2013: 50% Jakarta Islamic Index (Total Return) + 50% SBI Syariah (net)

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

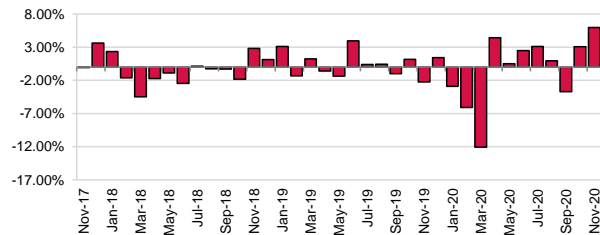
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

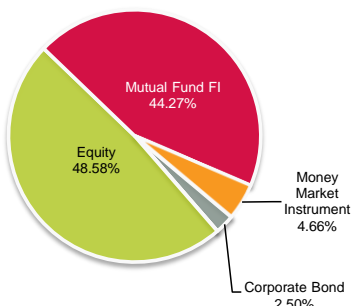


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.74%
Consumer Discretionary	0.27%
Consumer Staples	13.57%
Energy	4.50%
Financials	1.41%
Health Care	2.47%
Industrials	0.89%
Materials	12.46%
Real Estate	1.64%
Utilities	0.58%
Information Technology	0.05%
Industrials Bond	2.50%
MF Fixed Income	44.27%
Bond < 1 Year	0.48%
TD + Cash	4.18%

TOP HOLDINGS

Angkasa Pura I 2026 Bond
PT Chandra Asri Petrochemical Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
SBSN Seri PBS005
SBSN Seri PBS011
SBSN Seri PBS012
SBSN Seri PBS019
SBSN Seri PBS021

FUND MANAGER COMMENTARY

In November 2020, IDR Balanced Syariah Fund booked performance of +5.97%. In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. In bond market, IBPA Indonesia Government Sukuk Index went up +1.96% on monthly basis in November 2020. Foreign inflow and higher demand in government bond auction market had pushed the yield curve lower. On macroeconomic side, Indonesian economic growth contracted by -3.49% YoY in 3Q 2020 compared to same period in 2019. The number was better than realization in 2Q 2020 at -5.32% YoY. The central bank cut the 7-day reverse repo rate by 25bps to 3.75% to support the economic recovery.

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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 2020

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 6,340,467.99
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.00% per annum
Unit Price (NAV)	: IDR 1,799.63	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 70% MSCI Indonesia Index 15% MSCI China + 15% MSCI India Index

FUND PERFORMANCE

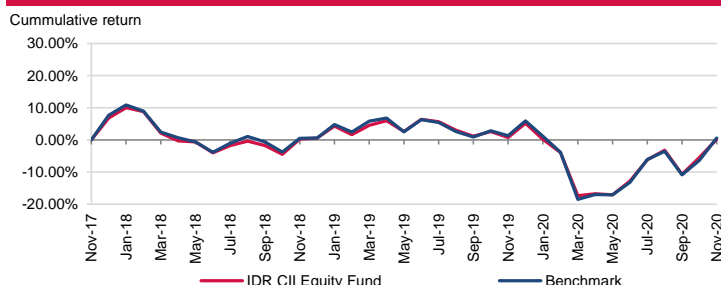
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	6.03%	3.57%	-4.69%	-0.55%	0.07%	5.60%	6.11%
Benchmark*	7.47%	4.85%	-4.53%	-0.16%	0.38%	6.15%	5.06%

*Current benchmark is effective since 1 Jan 2018

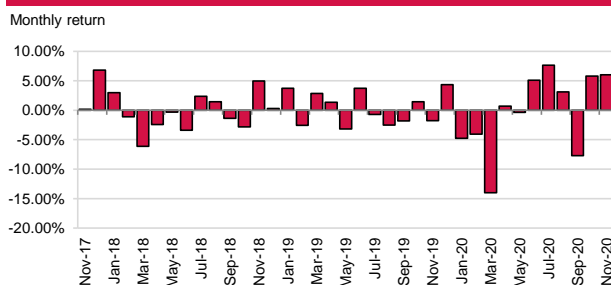
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

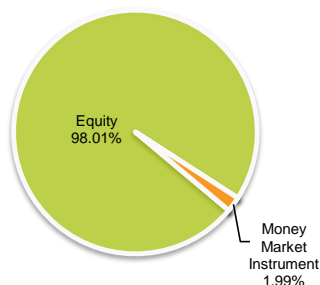
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	11.72%
Consumer Discretionary	13.83%
Consumer Staples	9.90%
Energy	6.58%
Financials	40.76%
Health Care	3.06%
Industrials	0.81%
Information Technology	2.88%
Materials	6.42%
Real Estate	1.29%
Utilities	0.74%
TD + Cash	1.99%

TOP HOLDINGS

Alibaba Group Holding	11.72%
PT Astra International Tbk	13.83%
PT Bank Central Asia Tbk	9.90%
PT Bank Mandiri Tbk	6.58%
PT Bank Negara Indonesia Tbk	40.76%
PT Bank Rakyat Indonesia Tbk	3.06%
PT Telekomunikasi Indonesia Tbk	0.81%
PT Unilever Indonesia Tbk	2.88%
Reliance Industries Ltd	6.42%
Tencent Holdings Ltd	1.29%
	0.74%
	1.99%

FUND MANAGER COMMENTARY

In November 2020, IDR CII Equity Fund booked performance of +6.03% mom, in the same direction with MXID performance of +10.8%, MXCN performance of +2.7%, MXIN performance of +8.6%. In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

IDR PRIME EQUITY FUND

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

30 November 2020

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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 1,023.17
Risk Level : High

Fund Size (million) : IDR 725,721.79
Fund Management Fee : 1.00% per annum
Pricing Frequency : Daily
Benchmark : 90% Jakarta Composite Index
10% 3-Month IDR Avg Time Deposit (Net)

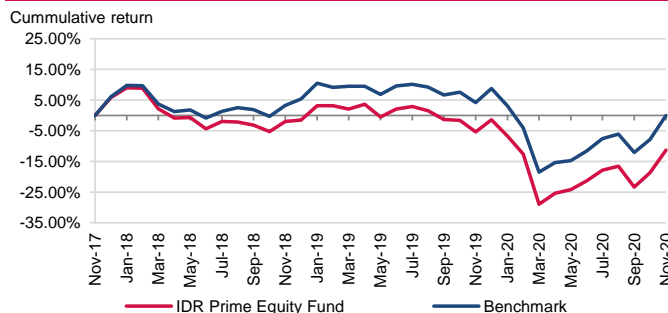
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Equity Fund**	8.97%	6.30%	-10.07%	-6.32%	-3.93%	1.74%	0.37%
Benchmark*	8.50%	6.47%	-8.07%	-4.05%	0.00%	5.98%	3.44%

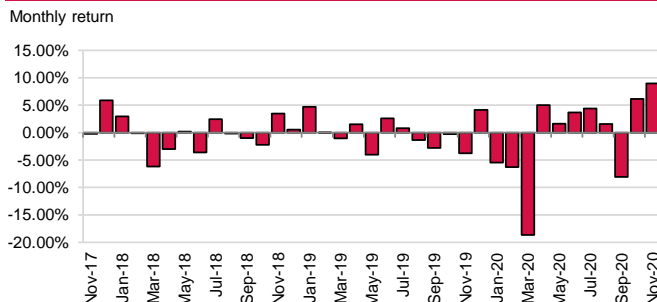
*Current benchmark is effective since inception

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

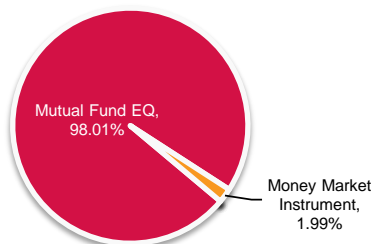
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas IDX30 Filantropi MF	27.83%
Schroder Dana Istimewa MF	35.23%
Schroder Dana Prestasi MF	34.95%
TD + Cash	1.99%

FUND MANAGER COMMENTARY

In November 2020, IDR Prime Equity Fund booked performance of +8.97% mom, in line with benchmark performance. By sector inside JCI, Financials was the largest positive contributor (+3.8% mom), while Unclassified Stocks was the least positive contributor (+0% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

IDR PRIME FIXED INCOME FUND

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30 November 2020

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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 167,303.35
Launch Price	: IDR 1,000.00	Fund Management Fee	: 0.60% per annum
Unit Price (NAV)	: IDR 1,541.15	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 5.25	Benchmark Duration	: 5.24

FUND PERFORMANCE

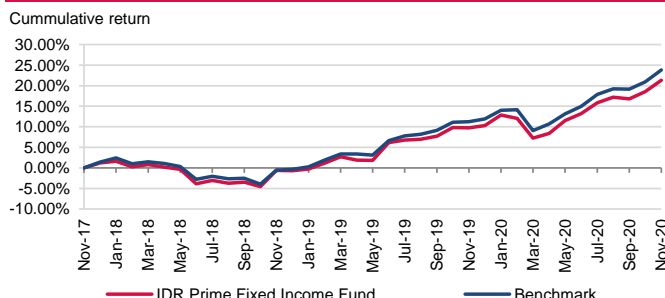
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Fixed Income**	2.34%	3.55%	9.98%	10.53%	6.66%	8.30%	7.33%
Benchmark*	2.38%	3.86%	10.62%	11.33%	7.37%	9.19%	8.39%

*Current benchmark is effective since 1 May 2016

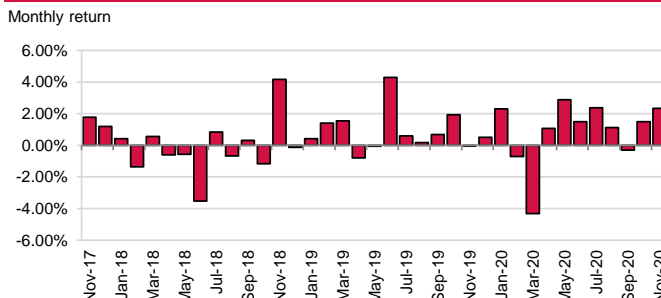
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

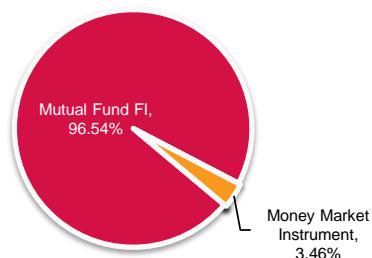
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Prima II MF	35.68%
Schroder Dana Mantap Plus II MF	60.86%
TD + Cash	3.46%

FUND MANAGER COMMENTARY

Indonesia local government bond market made a positive return in November 2020 with Bloomberg Indonesia Local Sovereign Index (BINDO) went up by +2.81% on monthly basis, and the IDR Prime Fixed Income Fund performance reported +2.34% return in the same month. Foreign inflow and higher demand in government bond auction market had pushed the yield curve lower. On macroeconomic side, Indonesia economic growth contracted by -3.49% YoY in third quarter 2020 compared to the same period in 2019. The number was better than realization in second quarter 2020 at -5.32% YoY. On the other hand, banks' loan growth also contracted by -0.47% YoY in October 2020. On monetary side, the central bank cut the 7-day reverse repo rate to 3.75% with loosening monetary stance amid low inflation at 1.59% YoY in November 2020.

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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 2020

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
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 910.89
Risk Level : High

Fund Size (million) : IDR 79,549.58
Fund Management Fee : 2.10% per annum
Pricing Frequency : Daily
Benchmark : 98% Indonesia Sharia Stock Index
2% 3-Month IDR Avg Time Deposit (Net)

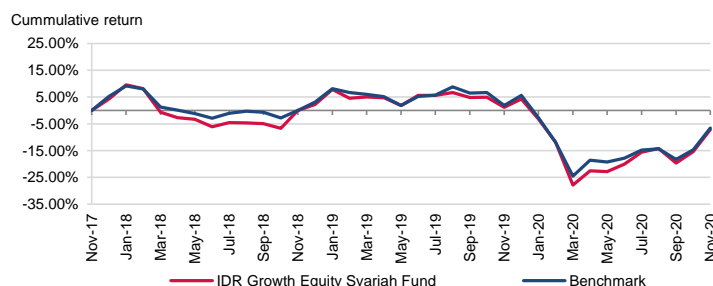
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	9.66%	8.24%	-10.98%	-8.23%	-3.90%	0.58%	-1.69%
Benchmark*	9.44%	9.06%	-11.54%	-8.31%	-2.44%	3.54%	0.75%

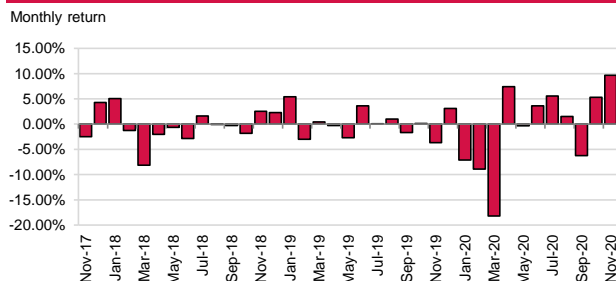
*Current benchmark is effective since inception

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

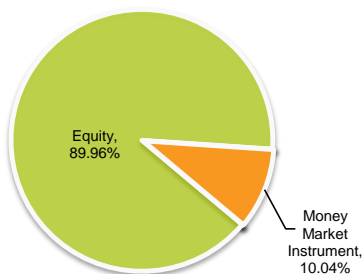
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	17.93%
Consumer Discretionary	2.23%
Consumer Staples	25.19%
Energy	8.63%
Financials	2.63%
Health Care	4.31%
Industrials	3.70%
Materials	18.39%
Real Estate	5.12%
Utilities	1.53%
Information Technology	0.31%
TD + Cash	10.04%

TOP HOLDINGS

PT Adaro Energy Tbk
PT Chandra Asri Petrochemical Tbk
PT Charoen Pokphand Indonesia Tbk
PT Indofood CBP Sukses Makmur Tbk
PT Industri Jamu Dan Farmasi Sido Muncul Tbk
PT Semen Indonesia Tbk
PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk
TD Bank Danamon Syariah

FUND MANAGER COMMENTARY

In November 2020, IDR Growth Equity Syariah Fund booked performance of +9.66% mom, in line with benchmark performance. By sector inside ISSI, Materials was the largest positive contributor (+2.7% mom), while Unclassified Stocks was the least positive contributor (+0% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

IDR DYNAMIC SYARIAH FUND

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

30 November 2020

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
 Launch Price : IDR 1,000.00
 Unit Price (NAV) : IDR 1,091.04
 Risk Level : Moderate to High

Fund Size (million) : IDR 59,239.03
 Fund Management Fee : 1.85% per annum
 Pricing Frequency : Daily
 Benchmark : 50% Indonesia Sharia Index
 50% Indonesia Government Sukuk Index (IGSIX)

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	5.90%	6.01%	-3.65%	-2.13%	-0.02%	3.49%	1.60%
Benchmark*	5.73%	6.53%	-0.35%	1.63%	1.92%	4.51%	3.02%

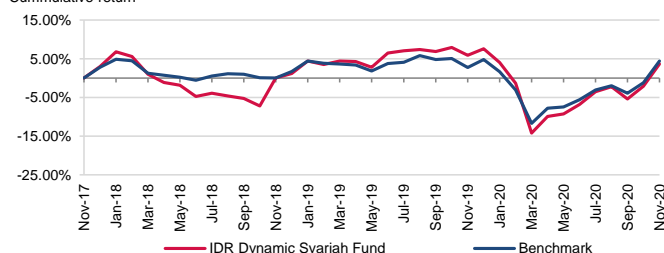
*Current benchmark is effective from 1 Jan 2020

Since inception to 31 Dec 2019: 50% Indonesia Sharia Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

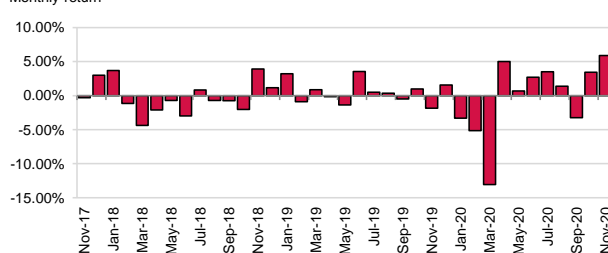
LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

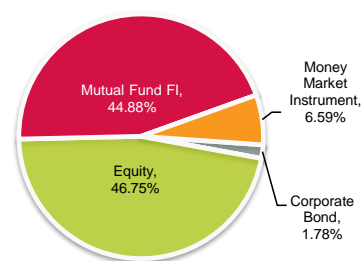


LAST 3 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	8.98%
Consumer Discretionary	1.16%
Consumer Staples	13.99%
Energy	4.12%
Financials	1.39%
Health Care	2.33%
Industrials	1.80%
Materials	9.50%
Real Estate	2.46%
Utilities	0.75%
Information Technology	0.26%
Industrials Bond	1.78%
MF Fixed Income	44.88%
TD + Cash	6.59%

TOP HOLDINGS

PT Telekomunikasi Indonesia Tbk
PT Unilever Indonesia Tbk
PT United Tractors Tbk
SBSN Seri IFR0006
SBSN Seri PBS005
SBSN Seri PBS011
SBSN Seri PBS012
SBSN Seri PBS019
SBSN Seri PBS021
SBSN Seri PBS026

FUND MANAGER COMMENTARY

In November 2020, IDR Dynamic Syariah Fund booked performance of +5.90%. In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. In bond market, IBPA Indonesia Government Sukuk Index went up +1.96% on monthly basis in November 2020. Foreign inflow and higher demand in government bond auction market had pushed the yield curve lower. On macroeconomic side, Indonesian economic growth contracted by -3.49% YoY in 3Q 2020 compared to same period in 2019. The number was better than realization in 2Q 2020 at -5.32% YoY. The central bank cut the 7-day reverse repo rate by 25bps to 3.75% to support the economic recovery.

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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 2020

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 33.14
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.2345	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**	3.06%	2.33%	9.45%	13.07%	3.94%	N/A	5.16%
Benchmark*	7.86%	5.85%	9.64%	13.64%	6.41%	N/A	9.13%

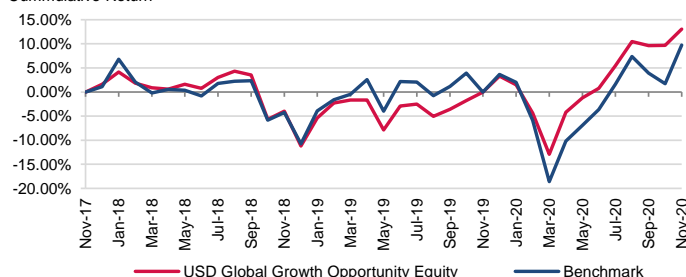
*Current benchmark is effective since 1 Jan 2018

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

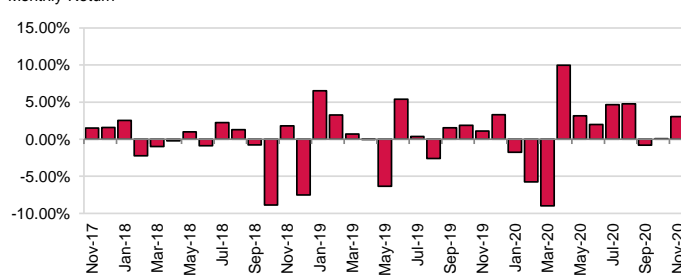
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

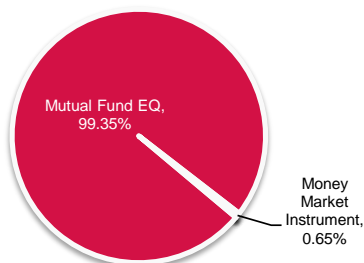


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



PORTFOLIO ALLOCATION

CIMB Principal Islamic Asia Pacific Equity MF	9.34%
Mandiri Global Sharia Equity Dollar MF	40.51%
Schroder Global Syariah Equity MF	49.50%
TD + Cash	0.65%

FUND MANAGER COMMENTARY

In November 2020, USD Global Growth Opportunity Equity Fund booked performance of +3.06% mom, below the benchmark performance. In last month, equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, potential treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

USD ONSHORE EQUITY FUND

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

30 November 2020

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	Fund Size (million)	: USD 3.17
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 0.9114	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)

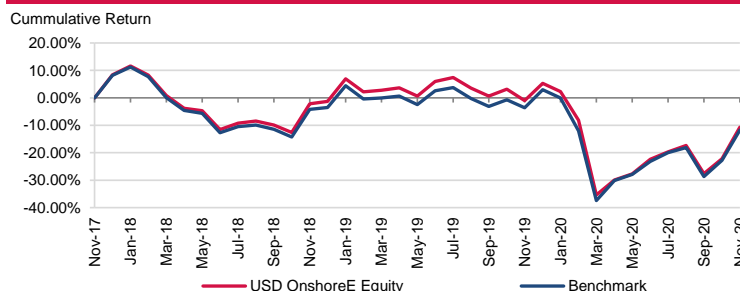
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity Fund**	14.72%	8.01%	-15.16%	-9.82%	-3.60%	N/A	-2.54%
Benchmark*	14.29%	7.86%	-14.21%	-8.41%	-4.06%	N/A	-2.70%

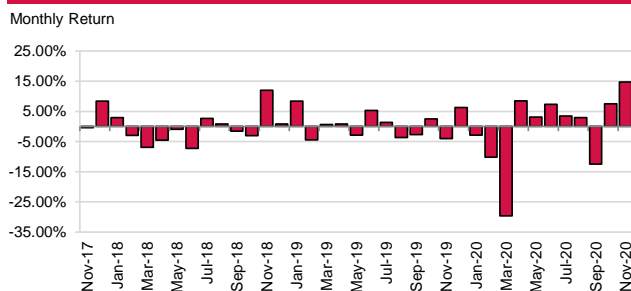
*Current benchmark is effective since inception

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

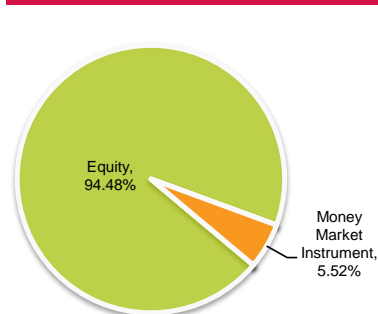
LAST 3 YEARS CUMULATIVE RETURN



LAST 3 YEARS MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	12.56%
Consumer Discretionary	8.25%
Consumer Staples	10.22%
Energy	4.80%
Financials	47.71%
Health Care	2.20%
Materials	6.82%
Real Estate	0.97%
Utilities	0.97%
TD + Cash	5.52%

TOP HOLDINGS

PT Astra International Tbk	12.56%
PT Bank Central Asia Tbk	8.25%
PT Bank Mandiri Tbk	10.22%
PT Bank Negara Indonesia Tbk	4.80%
PT Bank Rakyat Indonesia Tbk	47.71%
PT Indofood Sukses Makmur Tbk	2.20%
PT Semen Indonesia Tbk	6.82%
PT Telekomunikasi Indonesia Tbk	0.97%
PT Unilever Indonesia Tbk	0.97%
PT United Tractors Tbk	5.52%

FUND MANAGER COMMENTARY

In November 2020, USD Onshore Equity Fund booked performance of +14.72% mom, in the same direction with MXID performance (in USD). By sector inside MXID, Financials was the largest positive contributor (+6.5% mom), while Consumer Discretionary was the largest negative contributor (-0.1% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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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 2020

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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 41.15
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.1710	Pricing Frequency	: Daily
Risk Level	: High		

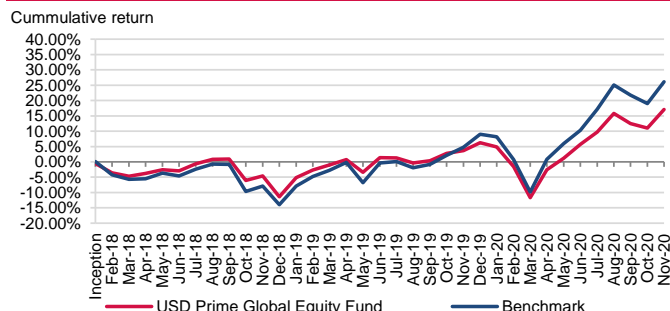
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Global** Equity Fund	5.43%	1.12%	10.19%	12.99%	N/A	N/A	5.67%
Benchmark*	5.96%	4.49%	19.95%	24.71%	N/A	N/A	9.80%

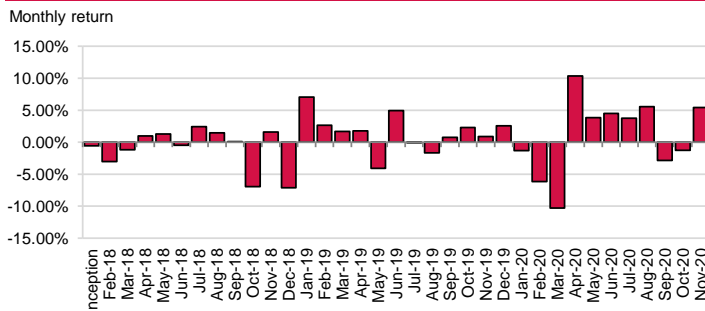
*Current benchmark is effective since inception

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

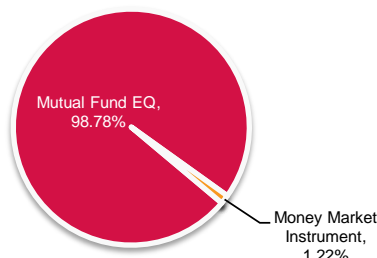
LAST 2 YEARS CUMULATIVE RETURN



LAST 2 YEARS MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

BNP Paribas Cakra Syariah MF	89.12%
Schroder Asian Equity Yield Class A MF	9.66%
TD + Cash	1.22%

FUND MANAGER COMMENTARY

In November 2020, USD Prime Global Equity Fund booked performance of +5.43% mom, below the benchmark performance. In last month, equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, potential treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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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 2020

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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 52.20
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.0802	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 100% MSCI Emerging Market

FUND PERFORMANCE

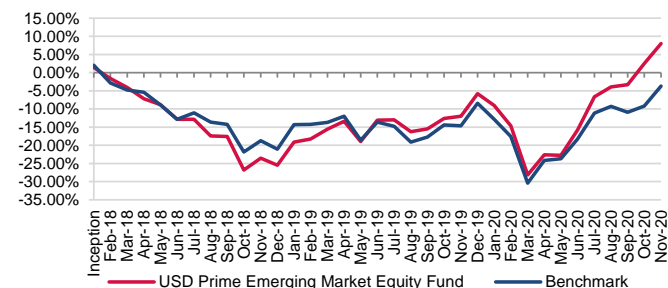
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity Fund**	5.39%	12.40%	14.68%	22.71%	N/A	N/A	2.73%
Benchmark*	6.13%	9.14%	8.12%	15.99%	N/A	N/A	-0.35%

*Current benchmark is effective since inception

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

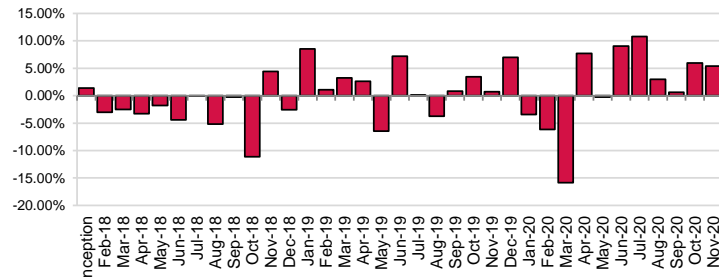
LAST 2 YEARS CUMULATIVE RETURN

Cummulative return

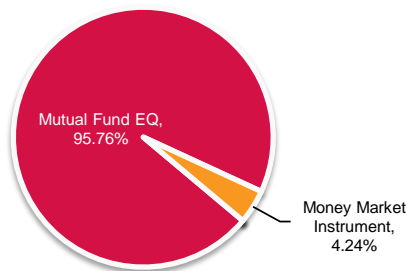


LAST 2 YEARS MONTHLY RETURN

Monthly return



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Fidelity Emerging Market Class A ACC MF	95.76%
TD + Cash	4.24%

FUND MANAGER COMMENTARY

In November 2020, USD Prime Emerging Market Equity Fund booked performance of +5.39% mom, below the benchmark performance. In last month, equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, potential treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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FUND FACT SHEET

IDR ULTIMATE EQUITY FUND

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30 November 2020

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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 101,509.23
Launch Price	: IDR 1,000.00	Fund Management Fee	: 2.40% per annum
Unit Price (NAV)	: IDR 907.74	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 98% Jakarta Composite Index 2% 3-Month IDR Avg Time Deposit (Net)

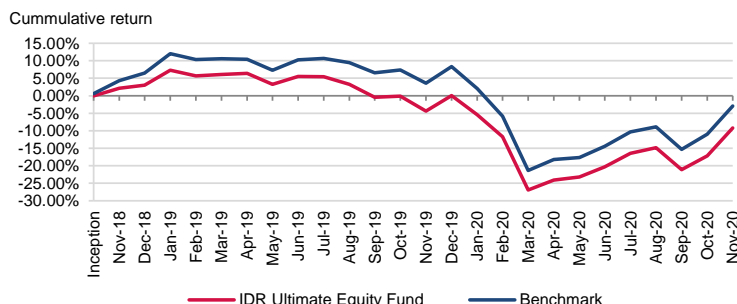
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity Fund**	9.57%	6.59%	-9.27%	-5.06%	N/A	N/A	-4.51%
Benchmark*	9.10%	6.56%	-10.39%	-6.25%	N/A	N/A	-1.40%

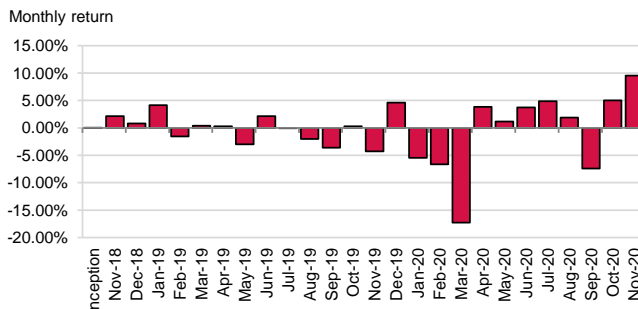
*Current benchmark is effective since inception

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

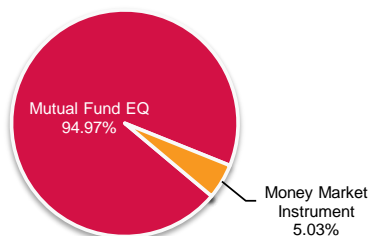
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

MF Equity	94.97%
TD + Cash	5.03%

TOP HOLDINGS

Ashmore Dana Progresif Nusantara MF	21.40%
Bahana Primavera 99 MF	19.83%
Batavia Dana Saham MF	23.49%
Schroder Dana Prestasi MF	30.26%

FUND MANAGER COMMENTARY

In November 2020, IDR Ultimate Equity Fund booked performance of +9.57% mom, in line with benchmark performance. By sector inside JCI, Financials was the largest positive contributor (+3.8% mom), while Unclassified Stocks was the least positive contributor (+0% mom). In last month, global equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, Indonesia equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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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 2020

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

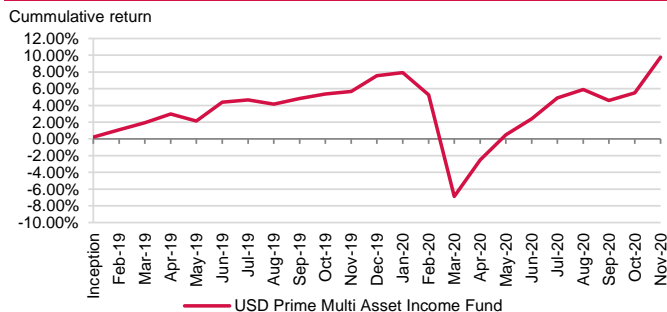
Launch Date	: 30 January 2019	Fund Size (million)	: USD 3.64
Launch Price	: USD 1.00	Fund Management Fee	: 1.85% per annum
Unit Price (NAV)	: USD 1.0977	Pricing Frequency	: Daily
Risk Level	: Moderate to High		

FUND PERFORMANCE

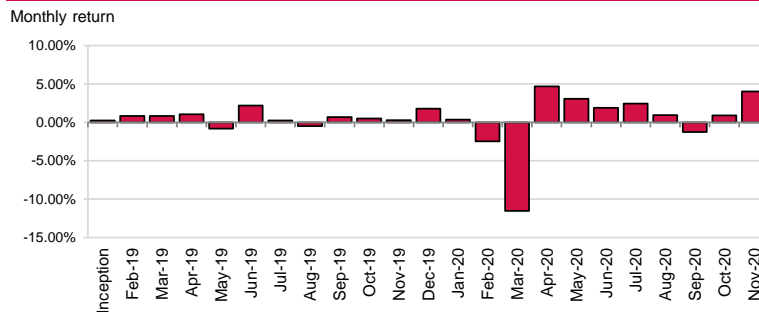
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income Fund**	4.03%	3.64%	2.07%	3.88%	N/A	N/A	5.21%

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

FUND MANAGER COMMENTARY

The managers are keeping a close watch on the US presidential election outcome, the associated fiscal stimulus and expected market volatility. The managers favor credit assets over equities as credit offers better security of income and has the direct support of central banks. Additionally, within equities, the portfolio managers continued to add to a bespoke and more defensive Asian equity dividend strategy. They also took some profits from positions in US investment grade bonds following strong performance. Among alternatives, they sold a position in a real estate investment trust (REIT) and a loans strategy, both of which were downgraded. On the currency side, the managers sold the emerging market currency hedges that they have held since the start of the year.

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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 2020

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 16.50
Launch Price	: USD 1.00	Fund Management Fee	: 2.10% per annum
Unit Price (NAV)	: USD 1.4369	Pricing Frequency	: Daily
Risk Level	: High	Benchmark	: 100% MSCI Golden Dragon Index

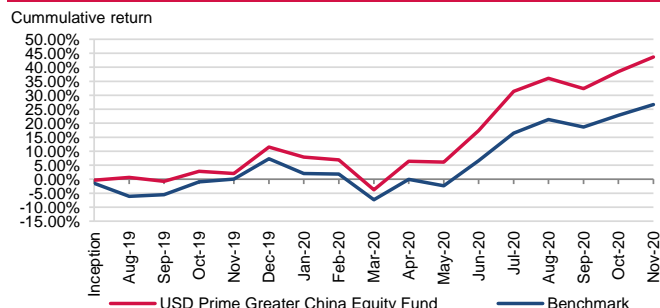
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity Fund**	3.76%	5.61%	28.95%	40.79%	N/A	N/A	30.52%
Benchmark*	3.12%	6.26%	20.18%	28.91%	N/A	N/A	20.54%

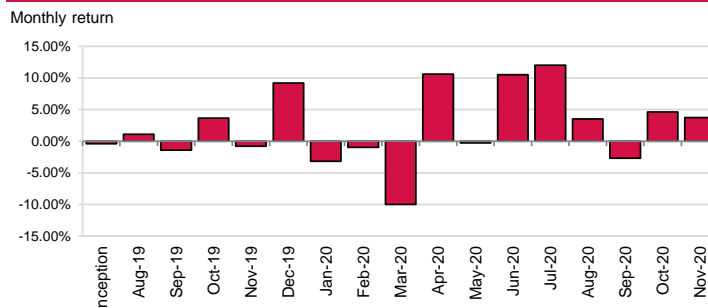
*Current benchmark is effective since inception

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

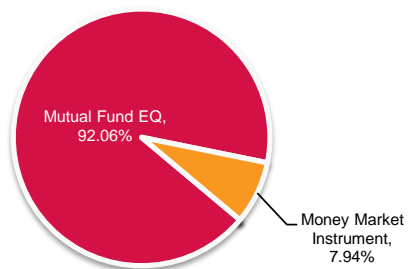
LAST 1 YEAR CUMULATIVE RETURN



LAST 1 YEAR MONTHLY RETURN



ASSET ALLOCATION



PORTFOLIO ALLOCATION

Schroder Int. Greater China AAC MF	92.06%
TD + Cash	7.94%

FUND MANAGER COMMENTARY

In November 2020, USD Prime Greater China Equity Fund booked performance of +3.76% mom, below the benchmark performance. In last month, equity market and domestic equity market significantly rallied on two strong positive factors. The first factor was the relatively smooth process and favorable result of US election. The second factor was the positive results of vaccine efficacy rate from several leading potential vaccine producers. Going forward, equity market will continue to depend on the development of global and domestic Coronavirus event, including number of cases, potential treatment and vaccines, and policy reaction including healthcare policy, stimulus, and support through recovery until post-Covid19 period.

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