



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 March 2023

PT AIA FINANCIAL

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that licensed 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

FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 4.33
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0140	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 4,265,939.8525
Managed By	: PT. AIA FINANCIAL Indonesia		

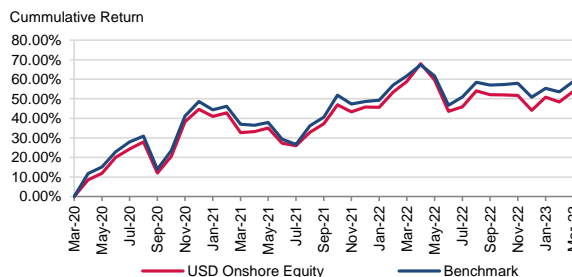
FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	3.63%	6.77%	6.77%	-3.19%	15.43%	-0.28%	0.23%
Benchmark*	3.38%	5.31%	5.31%	-1.83%	16.66%	-0.15%	0.68%

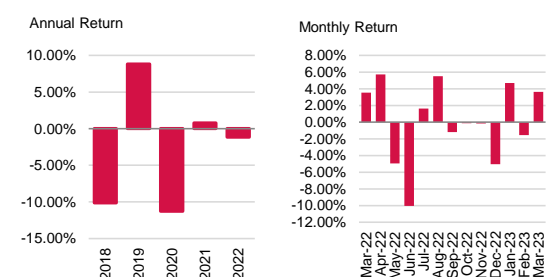
*Current benchmark is effective since inception

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

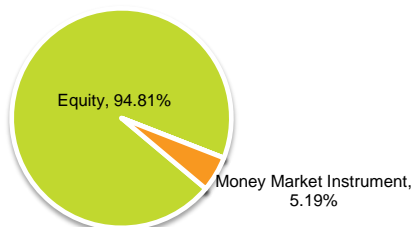
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	11.38%
Consumer Discretionary	6.47%
Consumer Staples	7.63%
Energy	4.34%
Financials	55.22%
Health Care	2.16%
Materials	7.61%
TD + Cash	5.19%

TOP HOLDINGS

Astra International - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Central Asia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Mandiri - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Negara Indonesia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	United Tractors - Non Affiliates

FUND MANAGER COMMENTARY

In March 2023, USD Onshore Equity Fund booked performance of +3.63% mom, slightly better than the MXID performance (in USD). By sector inside MXID, Financials was the largest positive contributor (+3.88% mom) and Telecommunication (+0.56% mom). Basic Materials was the largest negative contributor (-0.50% mom). Global equity markets ended stronger with the US and Developed Markets outperforming Emerging Markets. Recession risk continues to be the key market concern, which was exacerbated by several failed banks in the US and EU. Additionally, investors were spooked in the final week by yields in the US 3M T-Bills surpassing that of the 10-yr bond (inverted yield curve). Domestic, JCI ended the month -0.6% lower despite relatively strong 4Q22 earnings season. Foreign investors continued their buying momentum in March with net inflow of IDR 4.1tr (US\$271mn). Going forward, Indonesia Equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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