



## FUND FACT SHEET

## USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 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 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

Investment Strategy	: Fixed Income	Fund Size (million)	: USD 54.88
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 2.92	Benchmark	: 90% Bloomberg Barclays EM USD Sovereign: Indonesia Total Return Index Unhedged USD 10% Indonesia Deposit Rate Avg 3-Month USD (Net of 20.0% WHT)
Fund Currency	: USD	Benchmark Duration	: 7.25
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 7.64	Total Unit	: 18,798,656.5044
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 Fixed Income**	-0.69%	2.45%	2.98%	1.02%	-1.25%	2.29%	4.86%
Benchmark*	-0.80%	2.01%	2.15%	0.32%	-2.35%	1.63%	0.52%

\*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)

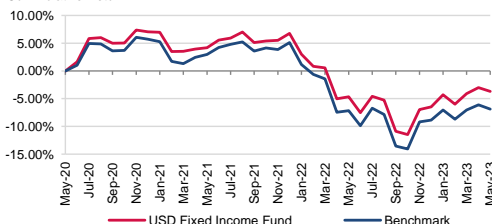
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

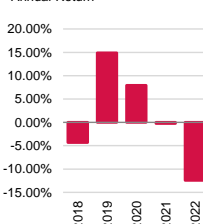
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

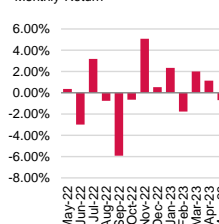


## ANNUAL &amp; MONTHLY RETURN

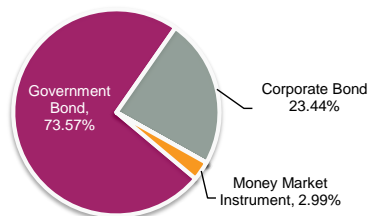
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Government	73.57%
Materials	4.54%
Financials	13.94%
Utilities	4.97%
Bond < 1 Year	2.99%

## TOP HOLDINGS

First Abu Dhabi Bank Bond 2028 - Non Affiliates	INDON 2038	Mitsubishi UFJ Fin GRP Bond 2025 - Non Affiliates
GACI First Investment Bond 2030 - Non Affiliates	INDON 2043	Mitsubishi UFJ Fin GRP Bond 2026 - Non Affiliates
INDOIS 2027	INDON 2045	Posco Pohang Bond 2026 - Non Affiliates
INDOIS 2032	INDON 2047	Posco Pohang Bond 2028 - Non Affiliates
INDOIS 2051	INDON 2048	Standard Chartered Bond 2025 - Non Affiliates
INDON 2025	INDON 2049	US Treasury Bill 2023
INDON 2028	INDON 2050	
INDON 2030	Korea Electric Power Bond 2026 - Non Affiliates	
INDON 2032	Korea Housing Finance Corporation Bond 2028 - Non Affiliates	
INDON 2037	Korea National Oil Corp Bond 2028 - Non Affiliates	

## FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market reported negative return in May 2023 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went down by -0.77% on monthly basis, while the USD Fixed Income Fund performance reported -0.69% return in the same month. Negative sentiment came from the postponed US debt ceiling approval, which raised default concerns. The 10-year US Treasury yield jumped by +22 bps to 3.64% on monthly basis amid +25 bps Fed rate hike in May 2023. On the monetary side, the likelihood of a hawkish pause increased after majority of the Fed's committee members requested more time to assess the impact of financial stress in the banking sector at the FOMC meeting.

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## FUND FACT SHEET

## IDR FIXED INCOME FUND

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with an attractive investment return through investing in selective IDR denominated fixed income instruments listed in Indonesia 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) adhered with latest regulations

## FUND INFORMATION

Investment Strategy	: Fixed Income	Fund Size (million)	: IDR 1,035,304.69
Launch Date	: 7 November 2000	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 4,847.74	Benchmark	: 90% Bloomberg EM Local Currency
Fund Currency	: IDR		: Indonesia Total Return Index Unhedged IDR
Risk Level	: Moderate		(10% IDR Deposit Rate Avg. 3-month)
Fund Duration	: 7.06		(Net of 20.0% WHT)
Managed By	: PT. AIA FINANCIAL Indonesia	Benchmark Duration	: 5.50
		Custodian Bank	: Citibank, N.A
		Total Unit	: 213,564,451.6355

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	1.79%	3.64%	4.84%	8.58%	6.32%	5.73%	7.25%
Benchmark *	1.65%	3.27%	4.42%	8.07%	6.81%	6.16%	9.49%

\*Current benchmark is effective from 1 Mar 2023

1 May 2022 to 28 Feb 2023: 90% Bloomberg EM Local Currency: Indonesia TR Index Unhedged IDR + 10% IDR 1-Month Time Deposit Index (Net)

1 Jan 2021 to 30 Apr 2022: 90% Bloomberg EM Local Currency: Indonesia TR Index Unhedged IDR + 10% Indonesia Deposit Rate Avg 3-Month IDR (Net)

1 May 2016 to 31 Dec 2020: 90% Bloomberg Indonesia Sov. Bond Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

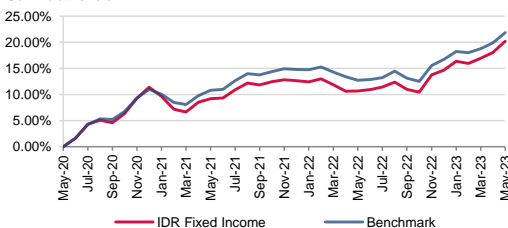
1 Jan 2001 to 28 Feb 2013: HSBC Indonesia Local Currency Govt Bond TR (Net)

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

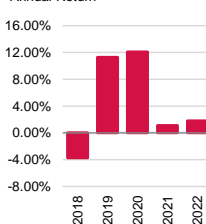
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

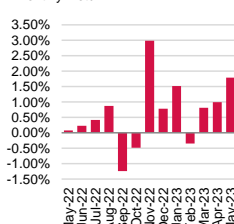


## ANNUAL &amp; MONTHLY RETURN

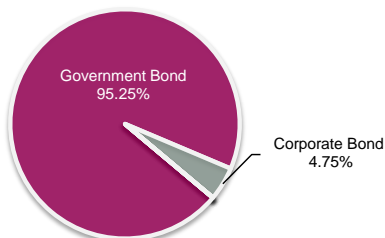
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Government	95.25%
Consumer Discretionary	1.64%
Financials	0.49%
Industrials	1.86%
Materials	0.50%
Communications	0.26%

## TOP HOLDINGS

FR0050	FR0073	FR0082	FR0096
FR0067	FR0074	FR0083	FR0097
FR0068	FR0078	FR0084	FR0098
FR0071	FR0079	FR0087	PBS025
FR0072	FR0080	FR0091	

## FUND MANAGER COMMENTARY

Local government bond market reported positive return in May 2023 with Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR went up by +1.97% on monthly basis, while the IDR Fixed Income Fund performance reported +1.79% return in the same month. Positive sentiment came from a heavy trade balance surplus of USD 3.9 billion and lower inflation in April 2023. Government bond demand in the primary market remained solid as foreign capital inflows followed onshore banks to dominate the issuance. On the monetary side, Bank Indonesia maintained the 7-day reverse repo rate at 5.75% for four consecutive months.

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## FUND FACT SHEET

# IDR EQUITY FUND

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### INVESTMENT OBJECTIVE

The primary investment objective of the Portfolio is to provide investors with long-term total returns through a portfolio of equities which are issued and listed in the Indonesia Stock Exchange (IDX) 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)	: IDR 10,430,853.94
Launch Date	: 7 November 2000	Fund Management Fee	: 2.10% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 14,088.83	Benchmark	: 98% Jakarta Composite Index
Fund Currency	: IDR		: 2% IDR Deposit Rate Avg. 3-month (Net)
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 740,363,627.5025

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-1.14%	0.74%	1.01%	-6.48%	6.35%	-0.99%	12.44%
Benchmark *	-3.38%	-1.10%	-1.33%	-5.33%	12.53%	2.65%	13.72%

\*Current benchmark is effective from 1 Mar 2023

1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

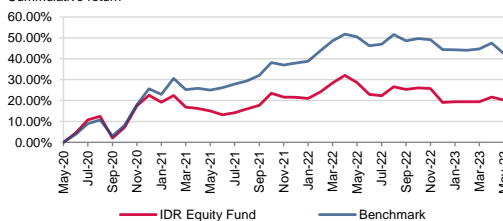
1 April 2014 to 30 Apr 2022: 98% Jakarta Composite Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

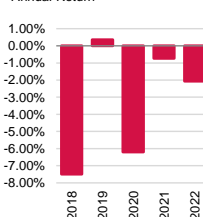
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

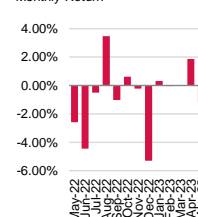


### ANNUAL & MONTHLY RETURN

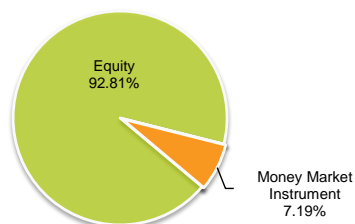
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	13.32%
Consumer Discretionary	6.56%
Consumer Staples	11.75%
Energy	4.09%
Financials	34.93%
Health Care	4.99%
Industrials	6.15%
Materials	6.98%
Real Estate	3.32%
Utilities	0.74%
TD + Cash	7.19%

### TOP HOLDINGS

ACE Hardware Indonesia - Non Affiliates	Ciputra Development - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Adaro Energy Indonesia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Aneka Tambang Persero - Non Affiliates	HM Sampoerna - Non Affiliates	Prodia Widyahusada - Non Affiliates
Astra International - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Sarana Menara Nusantara - Non Affiliates
Bank Central Asia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Mandiri - Non Affiliates	Indosat - Non Affiliates	TD Bank CIMB Niaga - Non Affiliates
Bank Negara Indonesia - Non Affiliates	Jasa Marga Persero - Non Affiliates	TD Bank Negara Indonesia - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	TD Bank Rakyat Indonesia - Non Affiliates
BFI Finance Indonesia - Non Affiliates	Medco Energi Internasional - Non Affiliates	Telekom Indonesia - Non Affiliates
Bukalapak.com - Non Affiliates	Merdeka Battery Materials - Non Affiliates	
Chaoren Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	

### FUND MANAGER COMMENTARY

In May 2023, IDR Equity Fund booked performance of -1.14% mom, above the benchmark performance. Consumer Discretionary was the largest positive contributor, while Energy was the largest negative contributor. Last month, global equity market generally posted negative performance due to concern on China's sluggish economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic equity market also closed lower, in line with this global correction trend, mainly driven by correction in commodities sector, although net foreign inflows continued to be positive at IDR1.7trn. Going forward, we continue to believe that the potential of sustainable and structural improvement in Indonesian economy in the long-run, with rising GDP/capita will become positive tailwind for Indonesian equity return growth in medium-to-long-term horizon.

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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 with a stable and optimum return through investment in selective short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Money Market Instruments

## FUND INFORMATION

Investment Strategy	: Money Market	Fund Size (million)	: IDR 482,532.61
Launch Date	: 05 May 2006	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,095.39	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 230,283,029.4128
Managed By	: PT. AIA FINANCIAL Indonesia		

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
IDR Money Market**	0.29%	0.86%	1.30%	1.87%	1.68%	2.83%	4.43%
Benchmark*	0.10%	0.27%	0.38%	0.53%	1.21%	2.01%	3.66%

\*Current benchmark is effective from 1 Mar 2023

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

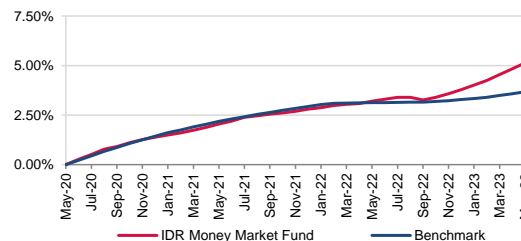
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

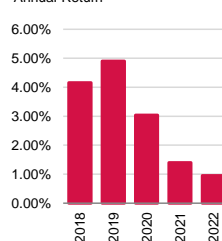
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

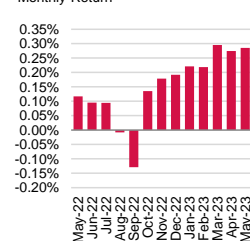


## ANNUAL &amp; MONTHLY RETURN

Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1 Year	39.83%
TD + Cash	60.17%

## TOP HOLDINGS

CIMB Niaga Auto Finance Bond 2024 - Non Affiliates	TD Bank Bukopin - Non Affiliates
FR0039	TD Bank Danamon Syariah - Non Affiliates
FR0046	TD Bank Rakyat Indonesia - Non Affiliates
ORI017	TD Bank Syariah Indonesia - Non Affiliates
PBS011	TD Bank Tabungan Negara Syariah - Non Affiliates
PBS019	TD Maybank Syariah Indonesia - Non Affiliates
SR-013	

## FUND MANAGER COMMENTARY

Monthly inflation in May recorded lower at 4.00% YoY from 4.33% YoY in April, the core inflation also declined to 2.66% YoY from 2.83% previously and still within the range of BI target at 3.0% YoY  $\pm$  1%. Having the inflation under control, Bank Indonesia kept the 7-Day RRR policy rate at 5.75%, and the IDR time deposit rates were at the range of 2.50%-6.25% p.a. as banking sector still has ample liquidity. The IDR Money Market Fund booked performance of +0.29% in May 2023.

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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 with a stable and optimum return through investment in selective IDR Sharia-compliant short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Sharia money market instruments

## FUND INFORMATION

Investment Strategy	: Sharia Money Market	Fund Size (million)	: IDR 16,304.47
Launch Date	: 5 May 2006	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,962.87	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 8,306,454.2305
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
IDR Dana Berkah**	0.24%	0.70%	1.12%	1.55%	1.32%	2.41%	4.03%
Benchmark*	0.10%	0.27%	0.38%	0.53%	1.21%	2.01%	3.61%

\*Current benchmark is effective from 1 Mar 2023

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

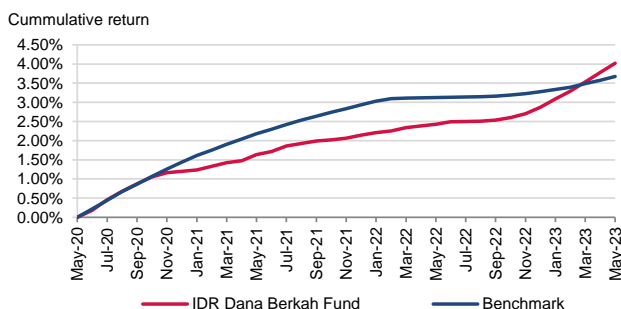
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

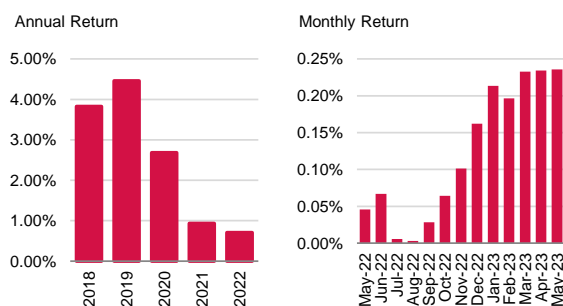
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1Year	9.41%
TD + Cash	90.59%

## TOP HOLDINGS

TD Bank BTPN Syariah - Non Affiliates  
TD Bank CIMB Niaga Syariah - Non Affiliates  
TD Bank Tabungan Negara Syariah - Non Affiliates  
TD Maybank Syariah Indonesia - Non Affiliates

## FUND MANAGER COMMENTARY

Monthly inflation in May recorded lower at 4.00% YoY from 4.33% YoY in April, the core inflation also declined to 2.66% YoY from 2.83% previously and still within the range of BI target at 3.0% YoY  $\pm$  1%. Having the inflation under control, Bank Indonesia kept the 7-Day RRR policy rate at 5.75%, and the equivalent rates of mudharabah returns were kept at the range of 2.75%-5.50% p.a. as sharia banking sector still has ample liquidity. The IDR Dana Berkah Fund booked performance of +0.24% in May 2023.

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# FUND FACT SHEET

## IDR BALANCED FUND

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31 May 2023

### PT AIA FINANCIAL

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 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% - 79% : IDR Fixed Income securities and/ or Fixed Income Mutual Fund(s) adhered with latest regulations  
30% - 79% : Equities listed in IDX

### FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: IDR 324,549.13
Launch Date	: 15 August 2008	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,410.73	Benchmark	: 50% MSCI Indonesia DTR Net
Fund Currency	: IDR		: 50% Bloomberg Barclays EM Local Currency (Indonesia Total Return Index Unhedged IDR)
Risk Level	: Moderate to High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 134,626,710.5298

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced**	0.84%	3.54%	4.10%	5.30%	10.19%	4.38%	6.13%
Benchmark*	0.27%	4.12%	4.71%	6.75%	10.98%	5.40%	5.06%

\*Current benchmark is effective from 1 Jan 2021

1 Jan 2018 to 31 Dec 2020: 50.0% MSCI Indonesia + 50.0% Bloomberg Indonesia Local Sovereign Index

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)

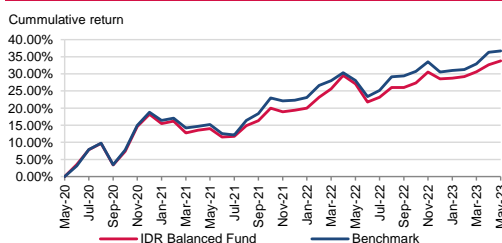
1 Mar 2013 to 30 Jun 2015: 50.0% Jakarta Composite Index (Total Return) + 50.0% Indonesia Deposit Rate Avg 3M IDR (Net)

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

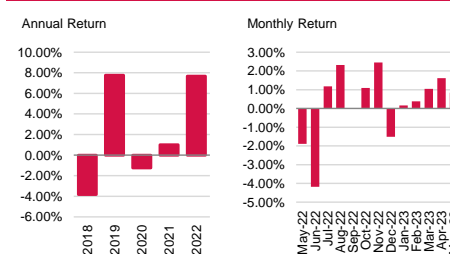
Since Inception to 28 Feb 2010: 60% Jakarta Composite Index (Total Index) + 40% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

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

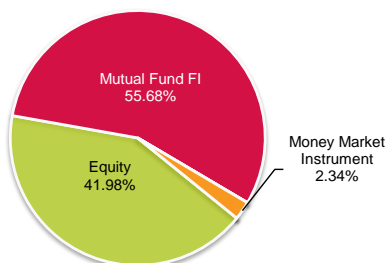
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	3.38%
Consumer Discretionary	1.09%
Consumer Staples	2.41%
Energy	1.57%
Financials	27.10%
Health Care	1.65%
Industrials	2.49%
Materials	1.38%
Real Estate	0.90%
MF Fixed Income	55.68%
Bond < 1 Year	0.95%
TD + Cash	1.39%

### TOP HOLDINGS

Bank Central Asia - Non Affiliates	FR0071	FR0079	Telekom Indonesia Persero - Non Affiliates
Bank Mandiri - Non Affiliates	FR0072	FR0081	
Bank Rakyat Indonesia - Non Affiliates	FR0073	FR0083	
BFI Finance Indonesia - Non Affiliates	FR0074	FR0095	
FR0056	FR0077	Indofood CBP Sukses Makmur - Non Affiliates	
FR0068	FR0078	PBS012	

### FUND MANAGER COMMENTARY

In May 2023, IDR Balanced Fund booked performance of +0.84%. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Local government bond market reported positive return in May 2023 with Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR went up by +1.97% on monthly basis. The Fed raised 25 bps rate hike in May meeting, aligned with market expectation. Going forward, the market expects the Fed to hold the interest rate in June and foreign flow to government bond remained strong, followed by solid demand from onshore banks as ample liquidity remained in the domestic banking sector. On domestic monetary side, Bank Indonesia maintained the 7-day reverse repo rate at 5.75%.

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## FUND FACT SHEET

## IDR CASH SYARIAH FUND

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31 May 2023

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with a stable and optimum return through investment in selective Sharia-compliant short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Sharia money market instruments

## FUND INFORMATION

Investment Strategy	: Sharia Money Market	Fund Size (million)	: IDR 13,335.13
Launch Date	: 29 October 2009	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,630.79	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 8,177,114.1154
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
IDR Cash Syariah**	0.29%	0.81%	1.27%	1.78%	1.56%	2.64%	3.67%
Benchmark*	0.10%	0.27%	0.38%	0.53%	1.21%	2.01%	3.08%

\*Current benchmark is effective from 1 Mar 2023

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

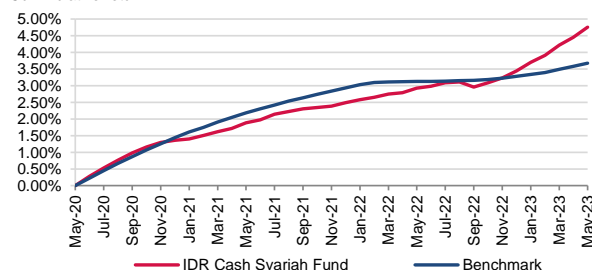
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

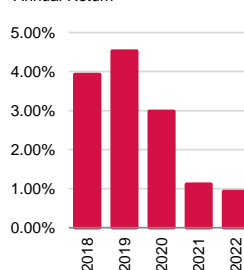
## LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

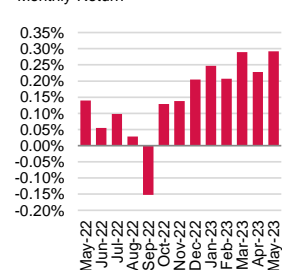


## ANNUAL &amp; MONTHLY RETURN

Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1Year	15.05%
TD + Cash	84.95%

## TOP HOLDINGS

SR014
TD Bank Syariah Indonesia - Non Affiliates
TD Bank Tabungan Negara Syariah - Non Affiliates
TD Maybank Syariah Indonesia - Non Affiliates

## FUND MANAGER COMMENTARY

Monthly inflation in May recorded lower at 4.00% YoY from 4.33% YoY in April, the core inflation also declined to 2.66% YoY from 2.83% previously and still within the range of BI target at 3.0% YoY  $\pm$  1%. Having the inflation under control, Bank Indonesia kept the 7-Day RRR policy rate at 5.75%, and the equivalent rates of mudharabah returns were kept at the range of 2.75%-5.50% p.a. as sharia banking sector still has ample liquidity. The IDR Cash Syariah Fund booked performance of +0.29% in May 2023.

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## FUND FACT SHEET

## IDR EQUITY SYARIAH FUND

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31 May 2023

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## INVESTMENT OBJECTIVE

The primary investment objective of the Portfolio is to provide investors with long-term total returns through a portfolio of Sharia-compliant equities which are issued and listed in the Indonesia Stock Exchange (IDX) with high risk tolerance.

## TARGET ALLOCATION

0% - 20% : Sharia money market instrument  
80% - 100% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy	: Sharia Equity	Fund Size (million)	: IDR 656,530.40
Launch Date	: 25 June 2010	Fund Management Fee	: 2.10% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 847.47	Benchmark	: 98% Jakarta Islamic Index
Fund Currency	: IDR		: 2% IDR Deposit Rate Avg. 3-month (Net)
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 774,693,661.5571

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity Syariah**	-6.76%	-4.96%	-6.27%	-11.00%	1.70%	-5.46%	-1.27%
Benchmark*	-7.13%	-5.83%	-7.24%	-10.10%	2.19%	-3.37%	2.03%

\*Current benchmark is effective from 1 Mar 2023

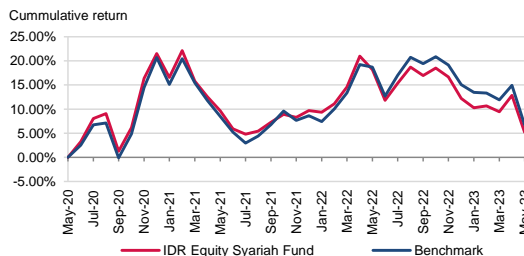
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

1 Apr 2014 to 30 April 2022: 98% Jakarta Islamic Index + 2% 3-Month IDR Avg Time Deposit (Net)

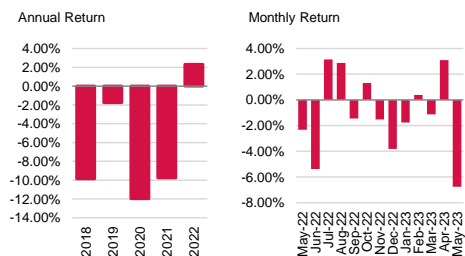
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

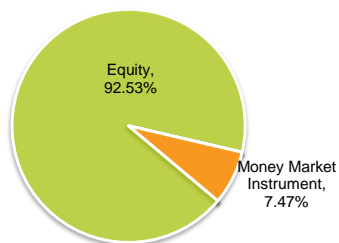
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	18.56%
Consumer Discretionary	3.57%
Consumer Staples	23.87%
Energy	14.29%
Financials	2.63%
Health Care	10.66%
Industrials	1.14%
Materials	16.69%
Utilities	1.12%
TD + Cash	7.47%

## TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Charoen Pokphand Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
AKR Corporindo - Non Affiliates	Erajaya Swasembada - Non Affiliates	Semen Indonesia Persero - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Indocement Tunggal Prakarsa - Non Affiliates	Unilever Indonesia - Non Affiliates
Barito Pacific - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	United Tractors - Non Affiliates
Bukit Asam - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Vale Indonesia - Non Affiliates
Chandra Asri Petrochemical - Non Affiliates	Kalbe Farma - Non Affiliates	

## FUND MANAGER COMMENTARY

In May 2023, IDR Equity Syariah Fund booked performance of -6.76% mom, slightly above the benchmark performance. By sector inside JII, Consumer Staples was the largest positive contributor (+1.4% mom), while energy was the largest negative contributor (-5.1% mom). In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

## IDR BALANCED SYARIAH FUND

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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) adhered with latest regulations  
30% - 80% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy	: Sharia Balanced	Fund Size (million)	: IDR 245,096.30
Launch Date	: 25 June 2010	Fund Management Fee	: 1.85% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,492.89	Benchmark	: 50% Jakarta Islamic Index 50% Indonesia Gov. Sukuk Index (IGSIX)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 164,175,665.7620
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
IDR Balanced Syariah**	-2.83%	-1.12%	-1.46%	-3.38%	3.48%	-0.58%	3.15%
Benchmark*	-2.78%	-1.38%	-1.77%	-2.51%	4.81%	1.26%	3.88%

\*Current benchmark is effective from 1 Jan 2020

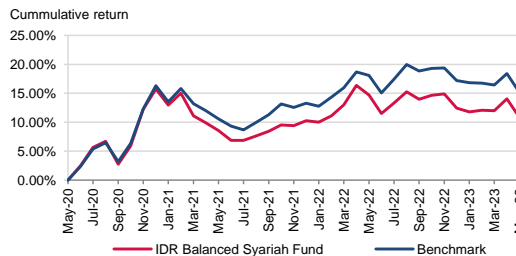
1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

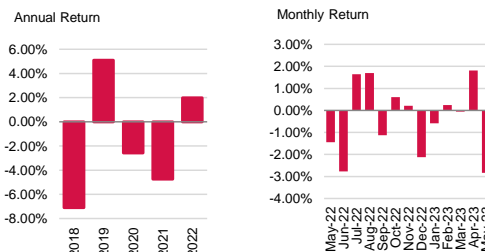
Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

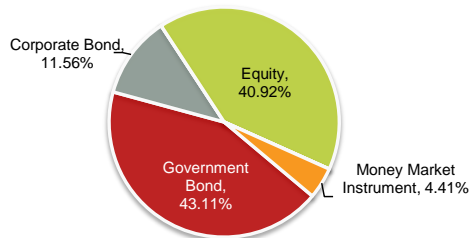
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	8.22%
Consumer Discretionary	2.23%
Consumer Staples	11.06%
Energy	6.40%
Financials	1.28%
Health Care	4.77%
Industrials	0.54%
Materials	6.23%
Utilities	0.18%
Communication Services (Bond)	2.98%
Industrials (Bond)	8.58%
Government Bond	43.11%
TD + Cash	4.41%

## TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	PBS028
Angkasa Pura I Bond 2026 - Non Affiliates	Kalbe Farma - Non Affiliates	PBS029
Bank Syariah Indonesia - Non Affiliates	PBS003	Sukuk Ijarah Bknjt III XL Axiata I TH22B - Non Affiliates
Chandra Asri Petrochemical - Non Affiliates	PBS004	Telekom Indonesia Persero - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	PBS012	United Tractors - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	PBS017	

## FUND MANAGER COMMENTARY

In May 2023, IDR Balanced Syariah Fund booked performance of -2.83%. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. IBPA Indonesia Government Sukuk Index Total Return performance recorded +1.85% on monthly basis. The sharia bond market continued to rally amidst the expectations that US Federal Reserve would end its tightening plan. On domestic monetary side, Rupiah depreciated by -2.18% to 14,994/USD and Bank Indonesia maintained the 7-day reverse repo rate at 5.75%.

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## FUND FACT SHEET

## IDR CHINA INDIA INDONESIA EQUITY FUND

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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

Investment Strategy	: Equity	Fund Size (million)	: IDR 5,813,967.92
Launch Date	: 06 January 2011	Fund Management Fee	: 2.00% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,891.74	Benchmark	: 70% MSCI Indonesia Index
Fund Currency	: IDR		15% MSCI China + 15% MSCI India Index
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 3,073,350,362.6810

## FUND PERFORMANCE

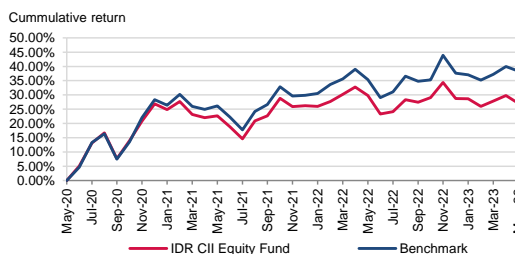
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	-2.14%	0.80%	-1.33%	-2.14%	8.30%	1.18%	5.28%
Benchmark*	-1.15%	2.34%	0.50%	2.18%	11.42%	2.90%	5.25%

\*Current benchmark is effective since 1 Jan 2018

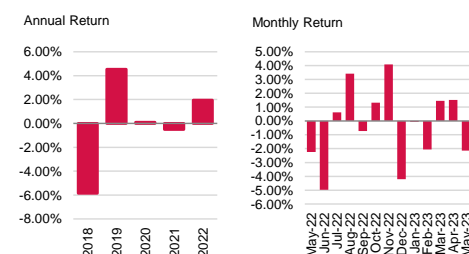
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

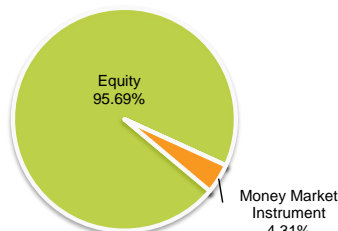
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	12.31%
Consumer Discretionary	5.41%
Consumer Staples	9.76%
Energy	4.34%
Financials	46.21%
Health Care	3.68%
Industrials	5.79%
Information Technology	2.14%
Materials	5.55%
Real Estate	0.25%
Utilities	0.26%
TD + Cash	4.31%

## TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	China Petroleum & Chemical Corp - Non Affiliates	Ping An Insurance Group Co - Non Affiliates
Alibaba Group Holding Ltd - Non Affiliates	Housing Development Finance - Non Affiliates	Reliance Industries Ltd - Non Affiliates
Aneka Tambang Persero - Non Affiliates	ICICI Bank - Non Affiliates	Sarana Menara Nusantara - Non Affiliates
Astra International - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Semen Indonesia Persero - Non Affiliates
Bank Central Asia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Mandiri - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Negara Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	Tencent Holding Ltd - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Kweichow Moutai Co Ltd-A - Non Affiliates	United Tractors - Non Affiliates
BYD Company Ltd - Non Affiliates	Meituan-Class B - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	

## FUND MANAGER COMMENTARY

In May 2023, IDR China India Indonesia Equity Fund booked performance of -2.14% mom, below its benchmark. Last month, global equity market including Indonesia and China equity markets, posted negative performance due to concern on China's sluggish economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Only India equity market posted positive return due to strong positive foreign inflows. Indonesia equity market actually also received positive foreign inflows but hurt by declines in commodities sector. Going forward, the potential of sustainable and structural improvement in key Asian economies, Indonesia, China & India, with their rising GDP/capita will become positive tailwind for this IDR CII Equity fund's return growth in medium-to-long-term horizon.

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## FUND FACT SHEET

## IDR PRIME EQUITY FUND

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31 May 2023

## PT AIA FINANCIAL

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## INVESTMENT OBJECTIVE

The Portfolio aims to provide investor with long-term total returns through a portfolio of equities which are issued and listed in the Indonesia Stock Exchange (IDX).

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Equity Mutual Funds

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: IDR 831,237.33
Launch Date	: 08 October 2014	Fund Management Fee	: 1.00% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,176.19	Benchmark	: 90% Jakarta Composite Index 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 706,718,447.0455
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
IDR Prime Equity**	-0.75%	-0.32%	1.56%	-2.34%	10.35%	0.53%	1.90%
Benchmark*	-3.01%	-0.72%	-0.75%	-3.84%	12.80%	3.76%	4.98%

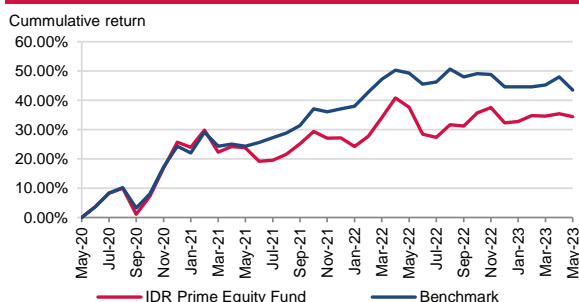
\*Current benchmark is effective from 1 Mar 2023

1 May 2022 to 28 Feb 2023: 90% Jakarta Islamic Index + 10% IDR 1-Month Time Deposit Index (Net)

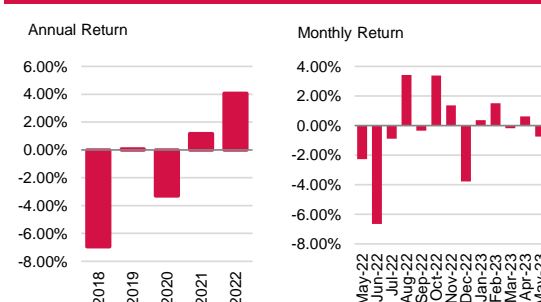
Since inception to 30 Apr 2022: 90% Jakarta Composite Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

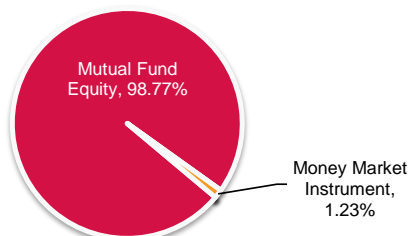
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

- BNP Paribas IDX30 Filantropi MF
- Schroder Dana Istimewa MF
- Schroder Dana Prestasi MF
- TD + Cash

## FUND MANAGER COMMENTARY

In May 2023, IDR Prime Equity Fund booked performance of -0.75% mom, above the benchmark performance. By sector inside JCI, Consumer Discretionary was the largest positive contributor (+1.4% mom), while energy was the largest negative contributor (-3.1% mom). In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

## USD PRIME GLOBAL 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% : Global Equity

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 38.53
Launch Date	: 19 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.2328	Benchmark	: 100% DJIM World Developed TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 31,252,194.7430
Managed By	: PT. BNP Paribas Asset Management (since January 10 <sup>th</sup> , 2023)		

## FUND PERFORMANCE

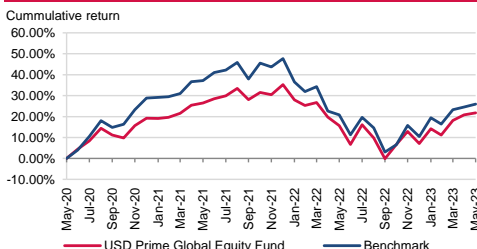
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Global Equity**	0.80%	9.58%	13.79%	5.29%	6.80%	4.81%	3.98%
Benchmark*	1.13%	8.21%	14.04%	4.28%	8.00%	6.76%	5.95%

\*Current benchmark is effective since 10 January 2023 onwards

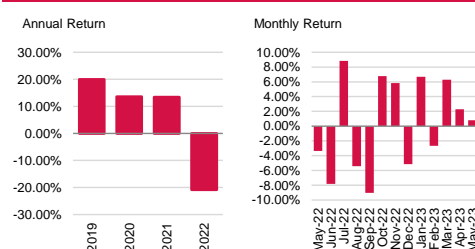
Since Inception to 10 January 2023: 90% DJIM World TR Index + 10% MSCI AC Asia Ex. Japan DTR (Net)

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

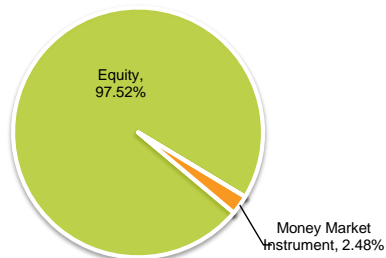
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	4.36%
Consumer Discretionary	11.37%
Consumer Staples	7.59%
Energy	2.32%
Financials	3.65%
Health Care	17.40%
Industrials	11.76%
Information Technology	33.84%
Materials	4.24%
Utilities	0.99%
TD + Cash	2.48%

## TOP HOLDINGS

Abbott Laboratories - Non Affiliates	Ecolab Inc - Non Affiliates	Roche Holding AG - Non Affiliates
Accenture - Non Affiliates	Eli Lilly & Co - Non Affiliates	SAP SE - Non Affiliates
Air Products & Chemicals Inc - Non Affiliates	Fortive Corp - Non Affiliates	Schneider Electric SE - Non Affiliates
Alphabet Inc - Non Affiliates	Home Depot Inc - Non Affiliates	Secom Co Ltd - Non Affiliates
Amazon.com Inc - Non Affiliates	Keysight Technologies in Keys-W - Non Affiliates	Terumo Corp - Non Affiliates
Apple Inc - Non Affiliates	L'oreal - Non Affiliates	Texas Instruments Inc - Non Affiliates
ASML Holding NV - Non Affiliates	Merck & Co. - Non Affiliates	TJX Companies Plc - Non Affiliates
Astrazeneca Plc - Non Affiliates	Microsoft Corp - Non Affiliates	Trane Technologies Plc - Non Affiliates
Boston Scientific Corp - Non Affiliates	Nvidia Corp - Non Affiliates	Union Pacific Corp - Non Affiliates
Chevron Corp - Non Affiliates	Palo Alto Networks Plc - Non Affiliates	Visa Inc - Non Affiliates
Ciena Corp Com - Non Affiliates	Pepsico Inc - Non Affiliates	
Cisco System Inc - Non Affiliates	Procter & Gamble Co/The PG - Non Affiliates	
Daikin Industries Ltd - Non Affiliates	Reckitt Benckiser Group Plc - Non Affiliates	
Danaher Corp - Non Affiliates	Relx Plc - Non Affiliates	

## FUND MANAGER COMMENTARY

In May 2023, USD Prime Global Equity Fund booked performance of +0.80% mom, in line with benchmark performance. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Going forward, 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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## FUND FACT SHEET

## IDR PRIME FIXED INCOME FUND

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## INVESTMENT OBJECTIVE

The primary investment objective of the Portfolio is to provide investor with an attractive investment return through investment in selective IDR denominated fixed income instruments listed in Indonesia with moderate risk tolerance.

## TARGET ALLOCATION

0% - 15% : Money Market Instruments  
85% - 100% : IDR Fixed Income mutual fund(s) adhered with latest regulations

## FUND INFORMATION

Investment Strategy	: Fixed Income	Fund Size (million)	: IDR 147,064.88
Launch Date	: 21 October 2014	Fund Management Fee	: 0.60% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,694.57	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Benchmark Duration	: 5.21
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 5.48	Total Unit	: 86,785,960.9365
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
IDR Prime Fixed Income**	1.60%	3.18%	4.24%	7.16%	6.16%	6.01%	6.32%
Benchmark*	1.66%	3.37%	4.65%	8.77%	7.65%	7.06%	7.58%

\*Current benchmark is effective since 1 Mar 2023

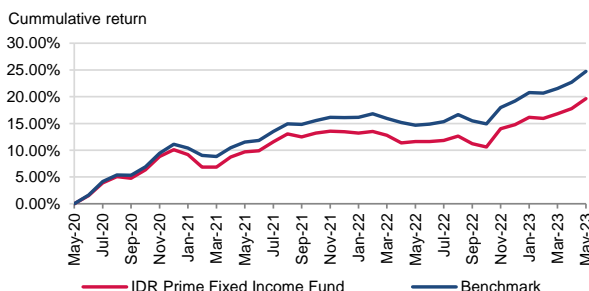
1 May 2022 to 28 Feb 2023: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% IDR 1-Month Time Deposit Index (Net)

1 May 2016 to 30 Apr 2022: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% 3-Month IDR Avg Time Deposit (Net)

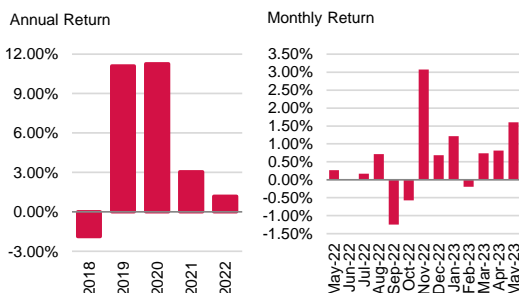
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

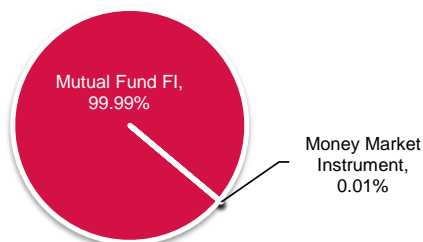
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

BNP Paribas Prima II Kelas RK1 MF  
Schroder Dana Mantap Plus II MF  
TD + Cash

## FUND MANAGER COMMENTARY

Local government bond market reported positive return in May 2023 with Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR went up by +1.97% on monthly basis, while the IDR Prime Fixed Income Fund performance reported +1.60% return in the same month. Positive sentiment came from a heavy trade balance surplus of USD 3.9 billion and lower inflation in April 2023. Government bond demand in the primary market remained solid as foreign capital inflows followed onshore banks to dominate the issuance. On the monetary side, Bank Indonesia maintained the 7-day reverse repo rate at 5.75% for four consecutive months.

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## FUND FACT SHEET

## IDR GROWTH EQUITY SYARIAH FUND

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## INVESTMENT OBJECTIVE

The primary investment objective of the Portfolio is to provide investors with long-term total returns through a portfolio of Sharia-compliant equities which are issued and listed in the Indonesia Stock Exchange (IDX) with high risk tolerance.

## TARGET ALLOCATION

0% - 20% : Sharia money market instruments  
80% - 100% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy	: Sharia Equity	Fund Size (million)	: IDR 46,379.21
Launch Date	: 10 June 2015	Fund Management Fee	: 2.10% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 860.81	Benchmark	: 98% Indonesia Sharia Stock Index
Fund Currency	: IDR		: 2% IDR Deposit Rate Avg. 3-month (Net)
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 53,878,616.02

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	-2.52%	-2.22%	-1.63%	-8.60%	4.35%	-2.80%	-1.86%
Benchmark*	-7.83%	-6.50%	-8.87%	-4.29%	11.98%	2.67%	3.26%

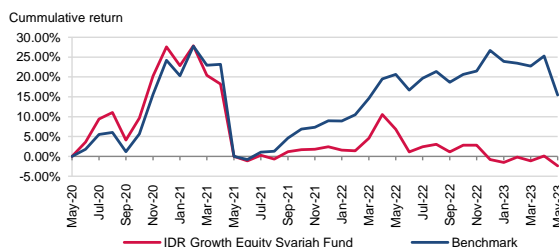
\*Current benchmark is effective from 1 Mar 2022

1 May 2022 to 28 Feb 2023: 98% Indonesia Sharia Stock Index + 2% IDR 1-Month Time Deposit Index (Net)

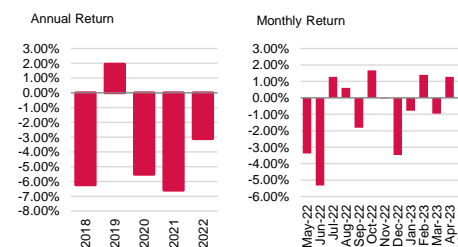
Since inception to 30 Apr 2022: 98% Indonesia Sharia Stock Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

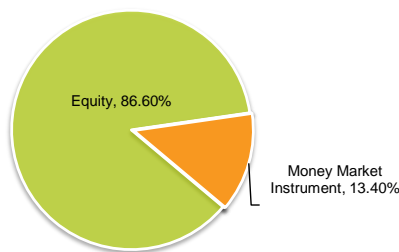
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	13.34%
Consumer Discretionary	10.53%
Consumer Staples	25.51%
Energy	7.69%
Financials	3.45%
Health Care	7.32%
Industrials	5.42%
Materials	8.71%
Real Estate	4.34%
Utilities	0.30%
TD + Cash	13.40%

## TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Mitra Adiperkasa - Non Affiliates
AKR Corporindo - Non Affiliates	Erajaya Swasembada - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Mitra Pinasthika Musti - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Prodia Widyahusada - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Indosat - Non Affiliates	Semen Indonesia Persero - Non Affiliates
Barito Pacific - Non Affiliates	Kalbe Farma - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Chandra Asri Petrochemical - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates	Trimegah Bangun Persada - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Mayora Indah - Non Affiliates	Unilever Indonesia - Non Affiliates
Ciputra Development - Non Affiliates	Merdeka Battery Materials - Non Affiliates	United Tractors - Non Affiliates

## FUND MANAGER COMMENTARY

In May 2023, IDR Growth Equity Syariah Fund booked performance of -2.52% mom, above the benchmark performance. By sector inside ISSI, Consumer Staples was the largest positive contributor (+0.7% mom), while Energy was the largest negative contributor (-5.7% mom). In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

## IDR DYNAMIC SYARIAH FUND

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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)  
adhered with latest regulations  
30% - 80% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy : Sharia Balanced  
Launch Date : 10 June 2015  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,106.52  
Fund Currency : IDR  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL Indonesia

Fund Size (million) : IDR 39,361.30  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Benchmark : 50% Indonesia Sharia Index  
50% Indonesia Gov. Sukuk Index (IGSIX)  
Custodian Bank : Citibank, N.A  
Total Unit : 35,572,146.3921

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	-0.56%	0.38%	0.93%	-2.21%	5.04%	0.64%	1.28%
Benchmark*	-3.14%	-1.73%	-2.64%	0.64%	9.78%	4.37%	4.36%

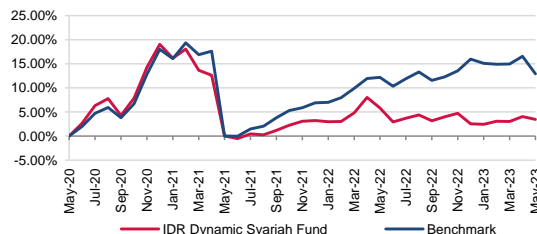
\*Current benchmark is effective from 1 Jan 2020

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

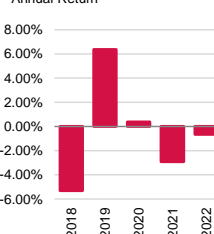
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

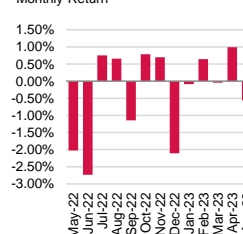


## ANNUAL &amp; MONTHLY RETURN

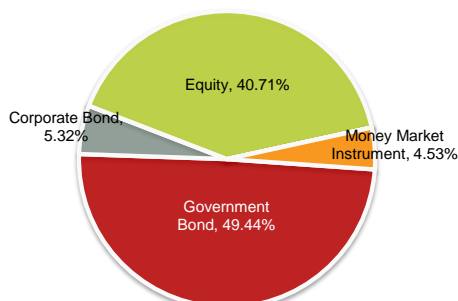
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	6.34%
Consumer Discretionary	4.69%
Consumer Staples	11.98%
Energy	3.49%
Financials	1.70%
Health Care	3.71%
Industrials	2.64%
Materials	4.08%
Real Estate	2.03%
Utilities	0.04%
Industrials (Bond)	2.67%
Communication Services (Bond)	2.65%
Government Bond	49.44%
TD + Cash	4.53%

## TOP HOLDINGS

Angkasa Pura I Bond 2026 - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	PBS028
Arwana Citramulia - Non Affiliates	Indosat - Non Affiliates	PBS033
Bank Syariah Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	Sukuk Ijarah Brkljnt III XL Axiata I TH22B - Non Affiliates
Ciputra Development - Non Affiliates	Mayora Indah - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Cisarua Mountain Dairy - Non Affiliates	PBS003	United Tractors - Non Affiliates
Erajaya Swasembada - Non Affiliates	PBS012	
Indofood CBP Sukses Makmur - Non Affiliates	PBS017	

## FUND MANAGER COMMENTARY

In May 2023, IDR Dynamic Syariah Fund booked performance of -0.56%. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. IBPA Indonesia Government Sukuk Index Total Return performance recorded +1.85% on monthly basis. The sharia bond market continued to rally amidst the expectations that US Federal Reserve would end its tightening plan. On domestic monetary side, Rupiah depreciated by -2.18% to 14,994/USD and Bank Indonesia maintained the 7-day reverse repo rate at 5.75%.

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## FUND FACT SHEET

## USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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31 May 2023

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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

Investment Strategy	: Equity	Fund Size (million)	: USD 47.14
Launch Date	: 23 September 2016	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.14	Benchmark	: 90% MSCI World Index + 10% MSCI Asia Ex. Japan
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 41,190,061.75
Managed By	: PT. AIA FINANCIAL Indonesia		

## FUND PERFORMANCE

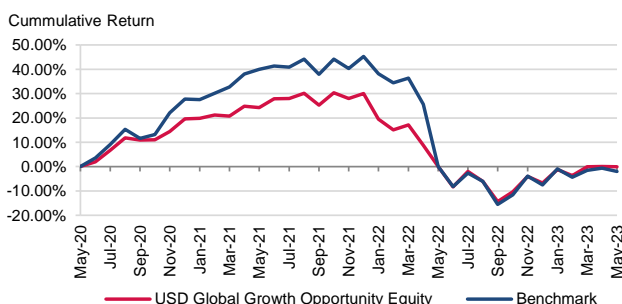
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Global Growth Opportunity Equity**	-0.05%	3.76%	7.13%	-0.04%	1.99%	0.48%	2.04%
Benchmark*	-1.32%	2.51%	6.01%	-1.97%	7.19%	3.91%	6.09%

\*Current benchmark is effective since 1 Jan 2018

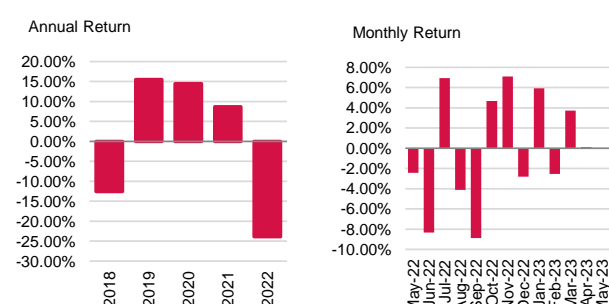
Since inception to 31 Dec 2017: 90% Dow Jones Islamic Mkt World Index + 10% MSCI World Index

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

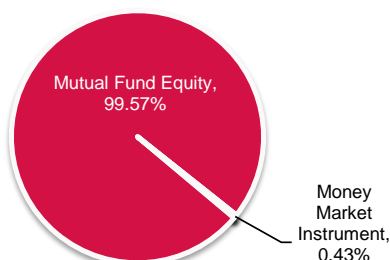
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

- AIA Global Multi-Factor Equity MF
- AIA Global Quality Growth MF
- AIA Global Select Equity MF
- AIA New Multinationals MF
- Mandiri Global Sharia Equity Dollar MF
- Principal Islamic Asia Pacific Equity Syariah MF
- Schroder Global Syariah Equity MF
- TD + Cash

## FUND MANAGER COMMENTARY

In May 2023, USD Global Growth Opportunity Equity Fund booked performance of -0.05% mom, above the benchmark performance. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Going forward, 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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## FUND FACT SHEET

## USD ONSHORE EQUITY FUND

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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

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 4.30
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0493	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	: 4,102,435.2766
Managed By	: PT. AIA FINANCIAL Indonesia		

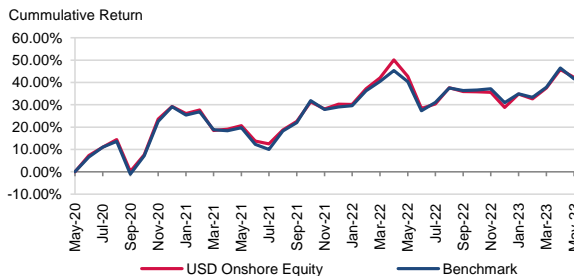
## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	-2.46%	7.23%	10.48%	-0.31%	12.46%	1.63%	0.79%
Benchmark*	-3.35%	6.15%	8.13%	0.85%	12.28%	1.58%	1.09%

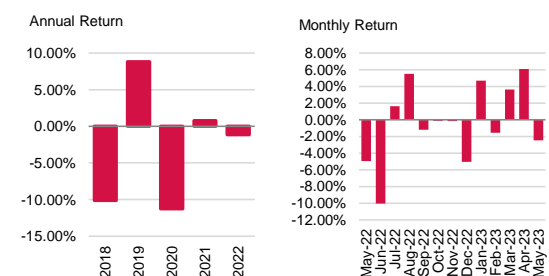
\*Current benchmark is effective since inception

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

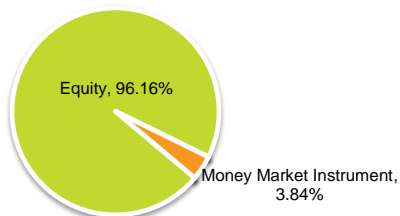
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	10.09%
Consumer Staples	7.98%
Energy	6.18%
Financials	57.65%
Health Care	2.11%
Industrials	6.44%
Materials	5.70%
TD + Cash	3.84%

## TOP HOLDINGS

Astra International - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Central Asia - Non Affiliates	Medco Energi Internasional - 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	

## FUND MANAGER COMMENTARY

In May 2023, USD Onshore Equity Fund booked performance of -2.46% mom, better than the MXID performance (in USD). By sector inside MXID, Energy and Materials sector was the largest negative contributor -1.3% and -1.1% mom respectively, while Industrials (+0.12%) and Consumer Staples (+0.07%) were the positive contributors. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

# USD PRIME EMERGING MARKET EQUITY FUND

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31 May 2023

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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

Investment Strategy	: Equity	Fund Size (million)	: USD 45.44
Launch Date	: 18 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.7646	Benchmark	: 100% MSCI Emerging Market
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 59,425,327.0277
Managed By	: PT. AIA FINANCIAL Indonesia		

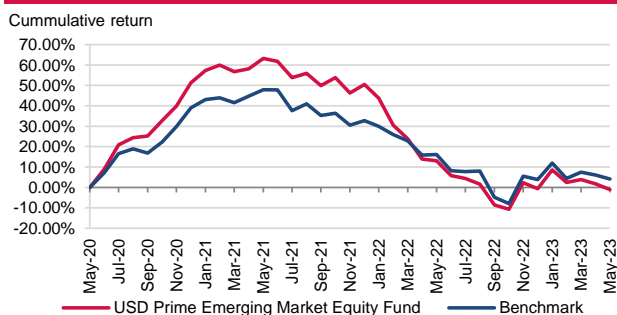
### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity**	-2.67%	-3.43%	-0.39%	-12.46%	-0.34%	-3.46%	-4.88%
Benchmark*	-1.85%	-0.37%	0.18%	-10.37%	1.34%	-2.71%	-3.84%

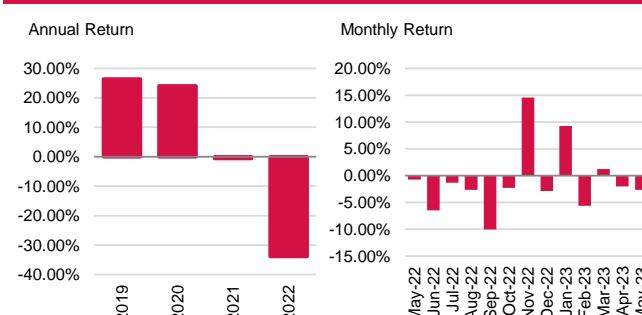
\*Current benchmark is effective since inception

\*\*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



### PORTFOLIO ALLOCATION

Fidelity Emerging Market Class A Acc MF  
TD + Cash

### FUND MANAGER COMMENTARY

In May 2023, USD Prime Emerging Market Equity Fund booked performance of -2.67% mom, below the benchmark performance. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Going forward, 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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## FUND FACT SHEET

## IDR ULTIMATE EQUITY FUND

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide competitive long-term total returns through a portfolio of equities which are listed in the Indonesia Stock Exchange (IDX). The Fund's target is to deliver alpha on top of designated Benchmark Index's return.

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Equities listed in IDX

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: IDR 259,517.87
Launch Date	: 26 October 2018	Fund Management Fee	: 2.40% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,030.13	Custodian Bank	: Citibank, N.A
Fund Currency	: IDR	Total Unit	: 251,928,436.5177
Risk Level	: High		
Managed By	: PT. Schroders Investment Management Indonesia (since at May 22 <sup>nd</sup> , 2023)		

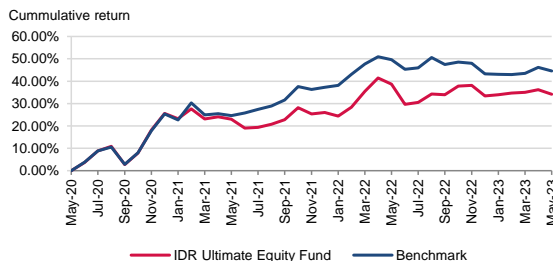
## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity**	-1.51%	-0.46%	0.53%	-3.26%	10.29%	N/A	0.65%
Benchmark*	-1.15%	1.14%	0.85%	-3.40%	13.07%	N/A	4.41%

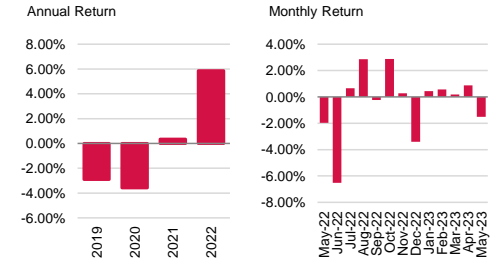
\*Current benchmark is effective from 22 May 2023

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

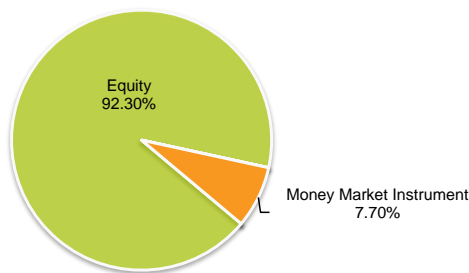
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	12.85%
Consumer Discretionary	6.03%
Consumer Staples	15.70%
Financials	40.37%
Health Care	7.74%
Industrials	1.58%
Materials	2.30%
Real Estate	4.88%
Utilities	0.85%
TD + Cash	7.70%

## TOP HOLDINGS

Bank Central Asia - Non Affiliates	Mayora Indah - Non Affiliates
Bank Mandiri - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Bank Rakyat Indonesia Persero - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Ciputra Development - Non Affiliates	Summarecon Agung - Non Affiliates
Cisarua Mountain Dairy - Non Affiliates	TD Bank Maybank Indonesia
Kalbe Farma - Non Affiliates	Telekom Indonesia - Non Affiliates
MAP Aktif Adiperkasa - Non Affiliates	

## FUND MANAGER COMMENTARY

In May 2023, IDR Ultimate Equity Fund booked performance of -1.51% mom, slightly below the benchmark performance. By sector inside JCI, Consumer Discretionary was the largest positive contributor (+1.4% mom), while Energy was the largest negative contributor (-3.1% mom). In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Domestic market also closed lower, mainly driven by correction in commodities sector, although net foreign inflow still on slight positive territory at IDR1.7trn. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

# USD PRIME MULTI ASSET INCOME FUND

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31 May 2023

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### 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

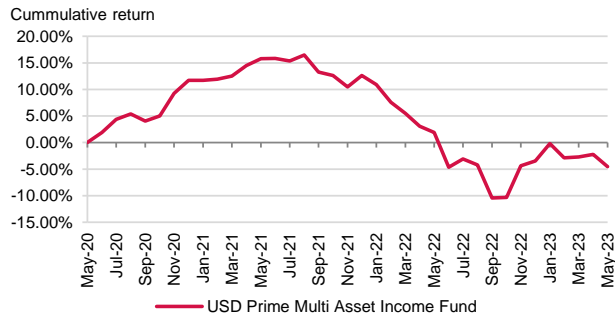
Investment Strategy	: Balanced	Fund Size (million)	: USD 3.74
Launch Date	: 30 January 2019	Fund Management Fee	: 1.85% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9594	Custodian Bank	: Citibank, N.A
Fund Currency	: USD	Total Unit	: 3,899,406.2129
Risk Level	: Moderate to High		
Managed By	: PT. AIA FINANCIAL Indonesia		

### FUND PERFORMANCE

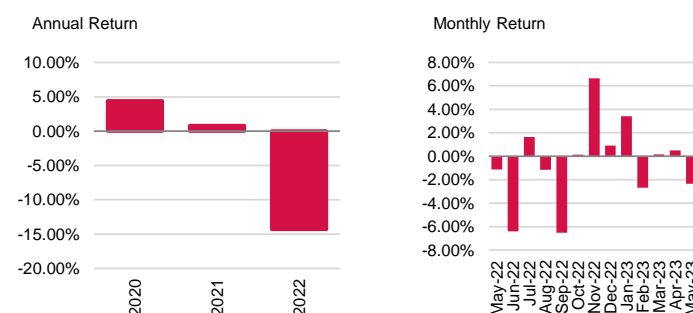
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income**	-2.35%	-1.71%	-1.09%	-6.32%	-1.54%	N/A	-0.95%

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

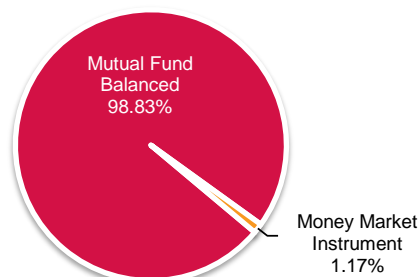
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

Fidelity Global Multi Asset Income Fund A-Acc MF  
TD + Cash

### FUND MANAGER COMMENTARY

With inflation remains stubbornly high in developed markets, central banks will be unable to fully support the deteriorating economy. Conversely, several emerging markets have managed to subdue inflation. Recession risks are increasing, given rising stress in the banking sector, and tightening lending conditions. As such, the managers' overall positioning towards risk assets remains cautious over the medium term. They are increasing quality across equity and credit allocations. The managers remain nimble with their duration exposure as they expect US yields to trade within a range, given the ongoing tug of war between inflation and growth. The managers maintain their preference for emerging market debt local currency over hard currency. The managers also topped up the existing alternatives exposure to higher conviction renewables and infrastructure names as these companies offer attractive yield levels as well as strong growth prospects.

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## FUND FACT SHEET

# USD PRIME GREATER CHINA EQUITY FUND

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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

Investment Strategy	: Equity	Fund Size (million)	: USD 18.18
Launch Date	: 22 July 2019	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0164	Benchmark	: 100% MSCI Golden Dragon Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 17,888,132.9124
Managed By	: PT. AIA FINANCIAL Indonesia		

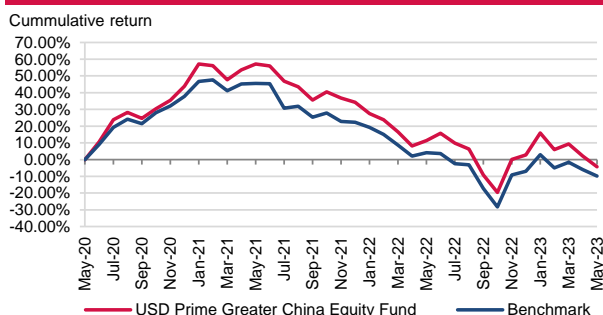
### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	-6.16%	-9.70%	-6.85%	-14.00%	-1.44%	N/A	0.42%
Benchmark*	-4.20%	-5.19%	-3.04%	-13.35%	-3.39%	N/A	-2.72%

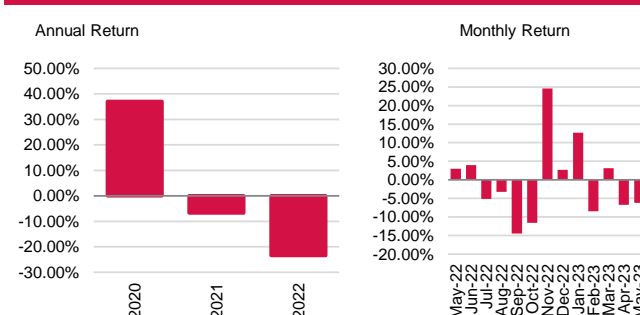
\*Current benchmark is effective since inception

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

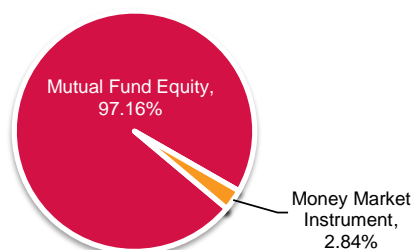
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

■ Schroder Int. Greater China AAC MF  
■ TD + Cash

### FUND MANAGER COMMENTARY

In May 2023, USD Prime Greater China Equity Fund booked performance of -6.16% mom, below the benchmark performance. In last month, global equity market generally posted negative performance due to concern on China's economic recovery which also put pressure on commodity prices as well as due to intensifying US debt ceiling issue. Going forward, 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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## FUND FACT SHEET

## USD ADVANCED ADVENTUROUS FUND

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31 May 2023

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## INVESTMENT OBJECTIVE

The primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

## TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
0% - 30% : Mutual Funds - Fixed Income  
70% - 100% : Mutual Funds - Equity

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 1.36
Launch Date	: 31 March 2021	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8751	Benchmark	: 90% MSCI World Total Return Index + 10% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 1,548,790.4216
Managed By	: PT. AIA FINANCIAL Indonesia		

## FUND PERFORMANCE

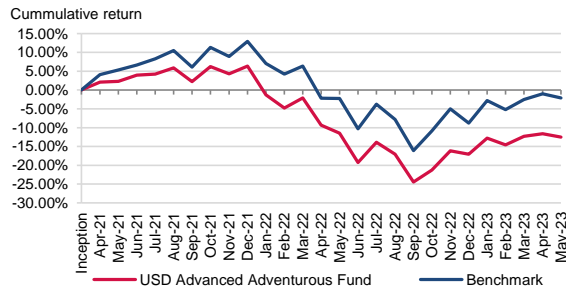
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception***
USD Advanced Adventurous**	-0.96%	2.49%	5.52%	-1.10%	N/A	N/A	-5.97%
Benchmark*	-1.11%	3.29%	7.32%	0.16%	N/A	N/A	-0.32%

\*Current benchmark is effective since inception

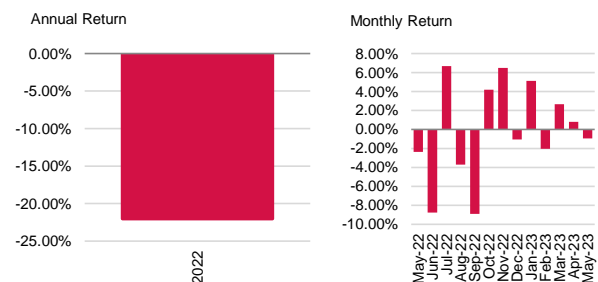
\*\*Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

\*\*\*Performance with less than 1 year is not annualized.

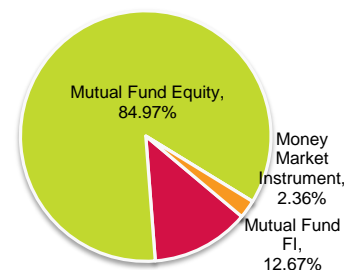
## LAST 2 YEAR CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

MF Equity	84.97%
MF Fixed Income	12.67%
TD + Cash	2.36%

## TOP HOLDINGS

AIA Asia Ex Japan Equity MF  
AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

## FUND MANAGER COMMENTARY

The current investment landscape is one of the most challenging seen in decades. The economy needs to contend with the fastest rate hike cycle, the highest inflation and the largest ever quantitative tightening. Over the medium term, the risk reward for risk assets is asymmetric. Risk assets have priced in rate cuts and a moderate slowdown in growth. Over the short term, while there are signs of weakness as exemplified by the US banking sector stress, current economic releases do not suggest that a US recession is imminently. In addition, the Q1 2023 US corporate earnings season is nearly complete, and the progress has been encouraging with the number of companies reporting positive earnings surprises higher than the past 5-year and 10-year historical averages. While investors are broadly underweight risk assets, the equity markets have been clearing resistance levels despite the slew of negative news which could lead investors to review their investment strategy. In such an environment, investors should not preclude the scenario of risk assets holding up over the short term. Notwithstanding the confluence of forces pulling asset markets in different directions, the focus of the Advances portfolios is to construct a well-diversified portfolio that is resilient to weakness in risk assets. We have increased allocation to strategies that either have the potential to outperform during down markets or have demonstrated the ability to do well should the current environment persist. We continue to watch the markets carefully and will emphasize bi-directional risk management for the Advances portfolios.

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## FUND FACT SHEET

## USD ADVANCED BALANCED FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 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 primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

## TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
20% - 60% : Mutual Funds - Fixed Income  
40% - 80% : Mutual Funds - Equity

## FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 1.30
Launch Date	: 05 May 2021	Fund Management Fee	: 1.25% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8605	Benchmark	: 60% MSCI World Total Return Index + 40% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 1,514,307.0920
Managed By	: PT. AIA FINANCIAL Indonesia		

## FUND PERFORMANCE

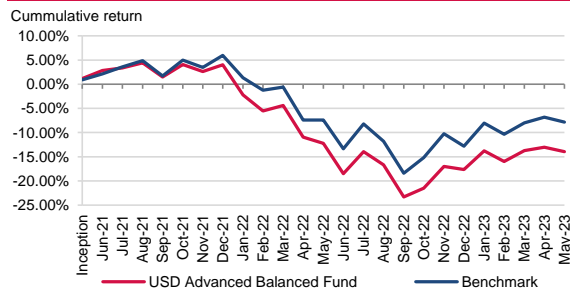
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception***
USD Advanced Balanced**	-1.04%	2.41%	4.48%	-1.99%	N/A	N/A	-7.00%
Benchmark*	-1.07%	2.79%	5.75%	-0.46%	N/A	N/A	-3.28%

\*Current benchmark is effective since inception

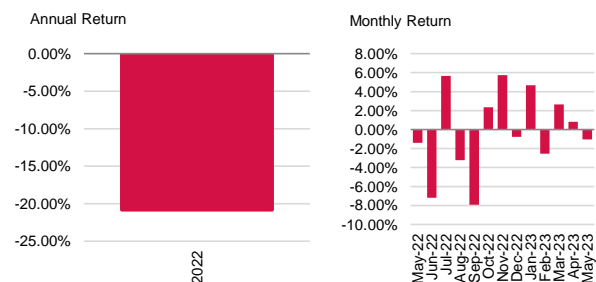
\*\*Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

\*\*\*Performance with less than 1 year is not annualized.

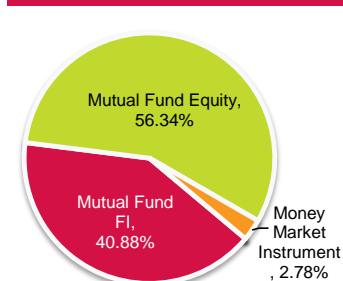
## LAST 1 YEAR CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

MF Equity	56.34%
MF Fixed Income	40.88%
TD + Cash	2.78%

## TOP HOLDINGS

AIA Asia Ex Japan Equity MF  
AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

## FUND MANAGER COMMENTARY

The current investment landscape is one of the most challenging seen in decades. The economy needs to contend with the fastest rate hike cycle, the highest inflation and the largest ever quantitative tightening. Over the medium term, the risk reward for risk assets is asymmetric. Risk assets have priced in rate cuts and a moderate slowdown in growth. Over the short term, while there are signs of weakness as exemplified by the US banking sector stress, current economic releases do not suggest that a US recession is imminently. In addition, the Q1 2023 US corporate earnings season is nearly complete, and the progress has been encouraging with the number of companies reporting positive earnings surprises higher than the past 5-year and 10-year historical averages. While investors are broadly underweight risk assets, the equity markets have been clearing resistance levels despite the slew of negative news which could lead investors to review their investment strategy. In such an environment, investors should not preclude the scenario of risk assets holding up over the short term. Notwithstanding the confluence of forces pulling asset markets in different directions, the focus of the Advances portfolios is to construct a well-diversified portfolio that is resilient to weakness in risk assets. We have increased allocation to strategies that either have the potential to outperform during down markets or have demonstrated the ability to do well should the current environment persist. We continue to watch the markets carefully and will emphasize bi-directional risk management for the Advances portfolios.

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## FUND FACT SHEET

## USD ADVANCED CONSERVATIVE FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 2023

## PT AIA FINANCIAL

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## INVESTMENT OBJECTIVE

The primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

## TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
50% - 90% : Mutual Funds - Fixed Income  
10% - 50% : Mutual Funds - Equity

## FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 0.48
Launch Date	: 30 August 2021	Fund Management Fee	: 1.05% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8206	Benchmark	: 30% MSCI World Total Return Index + 70% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 581,699.3605
Managed By	: PT. AIA FINANCIAL Indonesia		

## FUND PERFORMANCE

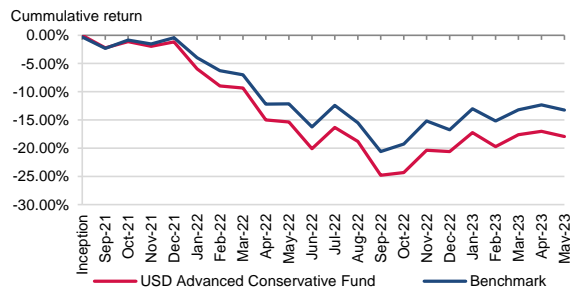
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception**
USD Advanced Conservative**	-1.12%	2.20%	3.32%	-3.06%	N/A	N/A	-10.69%
Benchmark*	-1.04%	2.29%	4.19%	-1.22%	N/A	N/A	-7.24%

\*Current benchmark is effective since inception

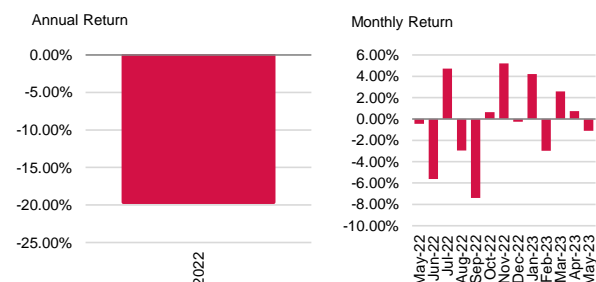
\*\*Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

\*\*\*Performance with less than 1 year is not annualized.

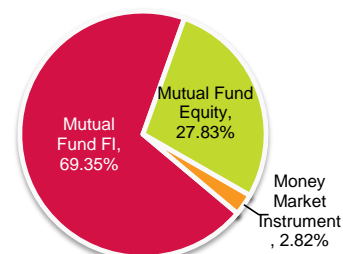
## LAST 1 YEAR CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

MF Equity	27.83%
MF Fixed Income	69.35%
TD + Cash	2.82%

## TOP HOLDINGS

AIA Asia Ex Japan Equity MF  
AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

## FUND MANAGER COMMENTARY

The current investment landscape is one of the most challenging seen in decades. The economy needs to contend with the fastest rate hike cycle, the highest inflation and the largest ever quantitative tightening. Over the medium term, the risk reward for risk assets is asymmetric. Risk assets have priced in rate cuts and a moderate slowdown in growth. Over the short term, while there are signs of weakness as exemplified by the US banking sector stress, current economic releases do not suggest that a US recession is imminently. In addition, the Q1 2023 US corporate earnings season is nearly complete, and the progress has been encouraging with the number of companies reporting positive earnings surprises higher than the past 5-year and 10-year historical averages. While investors are broadly underweight risk assets, the equity markets have been clearing resistance levels despite the slew of negative news which could lead investors to review their investment strategy. In such an environment, investors should not preclude the scenario of risk assets holding up over the short term. Notwithstanding the confluence of forces pulling asset markets in different directions, the focus of the Advances portfolios is to construct a well-diversified portfolio that is resilient to weakness in risk assets. We have increased allocation to strategies that either have the potential to outperform during down markets or have demonstrated the ability to do well should the current environment persist. We continue to watch the markets carefully and will emphasize bi-directional risk management for the Advances portfolios.

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