



## FUND FACT SHEET

## IDR CHINA INDIA INDONESIA EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 April 2024

## 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 Indonesia is a subsidiary of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group. With experienced personnel, 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 long-term capital appreciation with high risk tolerance.

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80 - 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 5,308,777.48
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 1,956.55	Benchmark	: 70% MSCI Indonesia Index 15% MSCI China + 15% MSCI India Index
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 2,713,335,890.4066
Managed By	: PT. AIA FINANCIAL		

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	-3.40%	0.96%	1.56%	1.21%	2.49%	0.56%	5.17%
Benchmark*	-2.36%	2.36%	2.19%	3.99%	5.22%	2.48%	5.87%

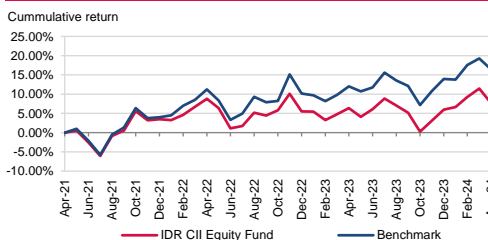
\*Current benchmark is effective since 1 Jan 2018

\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

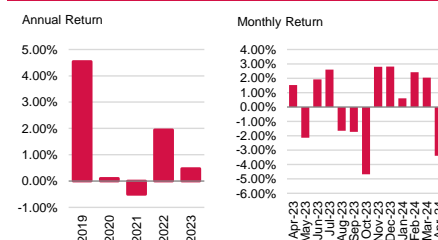
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

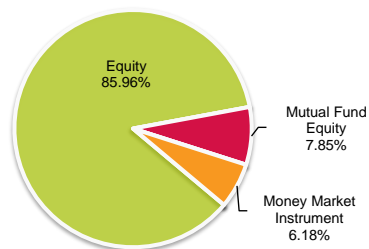
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	11.86%
Consumer Discretionary	2.94%
Consumer Staples	10.50%
Energy	4.30%
Financials	44.06%
Health Care	2.26%
Industrials	2.18%
Information Technology	1.94%
Materials	3.27%
Real Estate	1.87%
Utilities	0.78%
MF Equity	7.85%
TD + Cash	6.18%

## TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Central Asia - Non Affiliates	Indosat - Non Affiliates	Tencent Holding Ltd - Non Affiliates
Bank Mandiri - Non Affiliates	Infosys Ltd - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	iShares Asia Trust ETF MF	
BFI Finance Indonesia - Non Affiliates	Kweichow Moutai Co Ltd - Non Affiliates	
Bharti Airtel Ltd - Non Affiliates	Larsen & Toubro Ltd - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Medco Energi Internasional - Non Affiliates	
Ciputra Development - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	Reliance Industries Ltd - Non Affiliates	
HDFC Bank Ltd - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates	
Indah Kiat Pulp and Paper - Non Affiliates	Tata Consultancy Ltd - Non Affiliates	

## FUND MANAGER COMMENTARY

In April 2024, AIA IDR China India Indonesia Equity Fund booked negative performance of -3.40% mom, below the MXCN, and MXIN, but above MXID returns. Indonesia equity market took a dive last month, in line with the US and global equity market in general, albeit bucking the trend in Asia-ex-Japan equity market. Foreign investors were spooked by Rupiah depreciation (spurred by USD strength) which has sparked sizeable foreign outflows amounting IDR18tr during the month of Apr-24. Most of the foreign selling and therefore market decliners were in financials sector, while materials sector performed better. However, China market jumps significantly as low valuation and better relative growth drive the outperformance. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also believe the potentially more pro-growth government regime ahead and the continuation of ongoing structural improvement in Indonesian economy with potentially rising GDP/capita will become positive tailwind for a sustainable, positive return in Indonesian equity market in medium-long term horizon. As such, market weakness could provide a good re-enter opportunity in the long run.

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