



FUND FACT SHEET

IDR 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 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 8,110,114.74
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 14,236.40	Benchmark	: 98% IDX80 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	Total Unit	: 569,674,689.2581

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-5.73%	-3.18%	-1.93%	-0.11%	1.50%	-2.02%	11.98%
Benchmark *	-3.46%	-1.71%	-2.13%	2.01%	6.05%	2.35%	13.20%

*Benchmark performance calculation implemented since 1 Jan 2024.

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

28 Feb 2023 to 31 Dec 2023: 98% Jakarta Composite Index + 2% IDR Deposit Rate Avg. 3-month (Net)

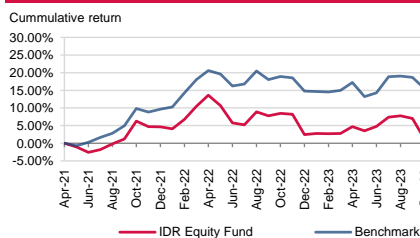
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

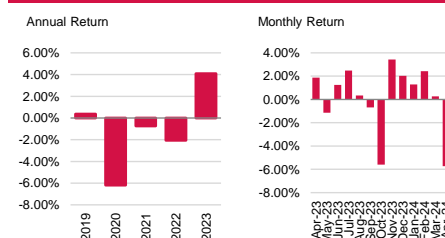
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

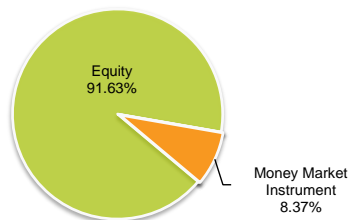
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	13.19%
Consumer Discretionary	8.84%
Consumer Staples	14.45%
Energy	5.07%
Financials	32.75%
Health Care	4.73%
Industrials	2.19%
Information Technology	0.47%
Materials	6.65%
Real Estate	3.29%
TD + Cash	8.37%

TOP HOLDINGS

Ace Hardware Indonesia - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	XL Axiata - Non Affiliates
Adaro Energy Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	
Adaro Minerals Indonesia - Non Affiliates	Indosat - Non Affiliates	
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Mandiri - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Medco Energi Internasional - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
BFI Finance Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates	
Ciputra Development - Non Affiliates	TD Bank Rakyat Indonesia - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia - Non Affiliates	

FUND MANAGER COMMENTARY

In April 2024, IDR Equity Fund booked negative performance of -5.73% mom, below the benchmark performance. 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 April-24. Most of the foreign selling and therefore market decliners were in financials sector, while materials sector performed better. 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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