



FUND FACT SHEET

IDR EQUITY SYARIAH 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 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 421,303.61
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 793.97	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	Total Unit	: 530,627,399.4508

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity Syariah**	-1.21%	-3.21%	-3.93%	-12.65%	-4.32%	-6.96%	-1.65%
Benchmark*	0.46%	-1.65%	-2.87%	-7.48%	-2.33%	-4.21%	1.56%

*Current benchmark is effective from 1 Mar 2023

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

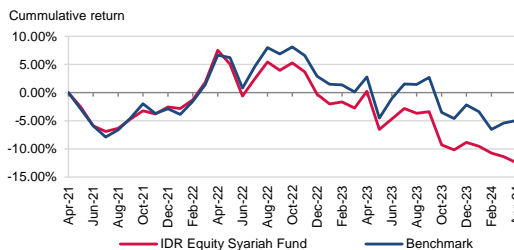
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

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

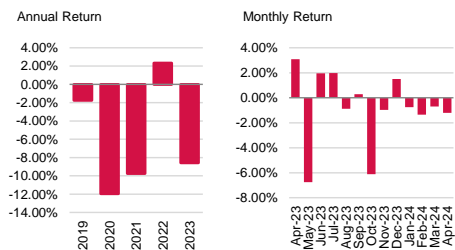
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

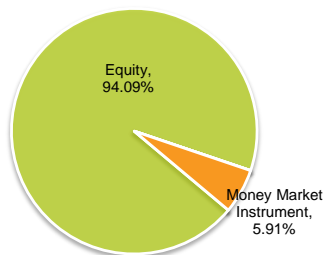
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	15.24%
Consumer Discretionary	11.17%
Consumer Staples	13.67%
Energy	13.87%
Financials	1.69%
Health Care	3.06%
Industrials	12.39%
Information Technology	0.89%
Materials	20.48%
Real Estate	1.62%
TD + Cash	5.91%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Ciputra Development - Non Affiliates	Kalbe Farma - Non Affiliates
AKR Corporindo - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Arwana Citramulia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Astra International - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	United Tractors - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	XL Axiata - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Indosat - Non Affiliates	

FUND MANAGER COMMENTARY

In April 2024, IDR Equity Syariah Fund booked negative performance of -1.21% mom, below the benchmark performance. Indonesia equity market corrected 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. In terms of sectors inside JAKISL, Communication Services and Consumer Discretionary were the largest negative contributors, -1.04% mom and -0.90% mom respectively. While Materials sector led by TPIA IJ is the largest positive contributor +2.8% mom. 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.

DISCLAIMER: IDR Equity Syariah Fund is an Sharia investment-linked fund offered by PT. AIA FINANCIAL. This document is prepared by PT. AIA FINANCIAL and solely for informational use only. This document is not an offer for sale nor a solicitation of an offer to purchase. Investment in Sharia unit-link product contains risks including but not limited to political risk, risk on changes in government decree or other government regulations, risk on distribution on income / margin / fee, liquidity risk, credit risk, equity risk and exchange rate risk. The performances of the funds are not guaranteed; the unit price and the investment result may increase or decrease. Past performances do not constitute a guarantee for future performance.