



FUND FACT SHEET

IDR CHINA INDIA INDONESIA EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 August 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
Launch Date : 06 January 2011
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 2,003.74
Fund Currency : IDR
Risk Level : High
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 5,194,714.73
Fund Management Fee : 2.00% per annum
Pricing Frequency : Daily
Benchmark : 70% MSCI Indonesia Index
15% MSCI China + 15% MSCI India Index
Custodian Bank : Citibank, N.A
Total Unit : 2,592,504,166.3605

FUND PERFORMANCE

| Fund | Fund Performance | | | | | | |
|------------------------------------|------------------|----------|-------|--------|------------|---------|-----------------|
| | 1 Month | 3 Months | YTD | 1 Year | Annualised | | |
| | | | | | 3 Years | 5 Years | Since Inception |
| IDR China-India-Indonesia Equity** | 1.61% | 7.37% | 4.01% | 3.00% | 3.62% | 1.62% | 5.22% |
| Benchmark* | 1.74% | 7.10% | 4.80% | 5.20% | 6.31% | 3.82% | 5.92% |

*Current benchmark is effective since 1 Jan 2018

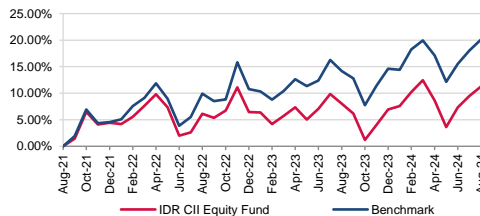
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

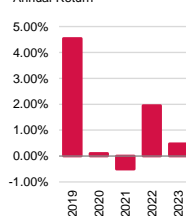
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

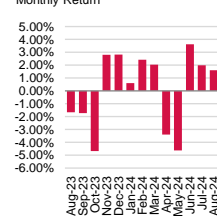


ANNUAL & MONTHLY RETURN

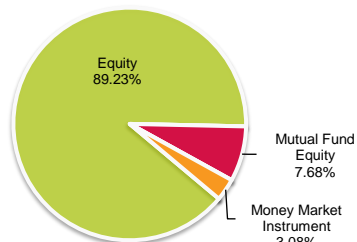
Annual Return



Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

| | |
|------------------------|--------|
| Communication Services | 9.18% |
| Consumer Discretionary | 6.42% |
| Consumer Staples | 7.92% |
| Energy | 3.96% |
| Financials | 48.07% |
| Health Care | 3.12% |
| Industrials | 2.32% |
| Information Technology | 2.04% |
| Materials | 2.61% |
| Real Estate | 3.06% |
| Utilities | 0.53% |
| MF Equity | 7.68% |
| TD + Cash | 3.08% |

TOP HOLDINGS

| | |
|---|--|
| Bank Central Asia - Non Affiliates | Infosys Ltd - Non Affiliates |
| Bank Mandiri - Non Affiliates | iShares Asia Trust ETF |
| Bank Negara Indonesia - Non Affiliates | Kalbe Farma - Non Affiliates |
| Bank Rakyat Indonesia - Non Affiliates | Meituan-Class B - Non Affiliates |
| Bank Syariah Indonesia - Non Affiliates | Merdeka Copper Gold - Non Affiliates |
| BFI Finance Indonesia - Non Affiliates | Reliance Industries Ltd - Non Affiliates |
| Bharti Airtel Ltd - Non Affiliates | Sumber Alfaria Trijaya - Non Affiliates |
| Ciputra Development - Non Affiliates | Tata Consultancy Svs Ltd - Non Affiliates |
| Erajaya Swasembada - Non Affiliates | Telekom Indonesia Persero - Non Affiliates |
| GOTO Gojek Tokopedia - Non Affiliates | Tencent Holding Ltd - Non Affiliates |
| Indofood CBP Sukses Makmur - Non Affiliates | United Tractors - Non Affiliates |

FUND MANAGER COMMENTARY

In August 2024, IDR CII Equity posted +1.61% return, relatively in line than the benchmark performance. Indonesia portion of the fund is the one that is driving the positive return, with both China and India delivered negative return. By sector inside MSCI Indonesia, Financials were the largest positive contributor (+6.72% mom), followed by Telecommunications (+0.82% mom). All sectors were closed positive on a mom basis. Last month, large volatility was seen across global equities. The spate of negative news - Yen carry trade unwinding, US recession fears and Israel-Iran tension rattled investors in early August. However, risky assets breathed sigh of relief post BOJ Deputy Governor Uchida's commentary and fed pivot at Jackson Hole address. Global equities rose over the month MXWO +2.5%MoM/ +16%ytd driven by Brazil, Euro and South Africa. Domestically, JCI booked an even stronger performance in August gained by +5.7%. Worth noting however that the August rally was flow-driven with BREN +24%MoM, DSSA +41%MoM and MSIN +173%MoM. IDXA80 index lagged behind with +3.1%MoM. Total net foreign inflow excluding some sizable crossings during the month was elevated with Rp 13.9Tn. GDP 2Q came slightly better than expected +5.05% yoy vs. 5.00% yoy expectation. Annually, growth was identified across all industries, with prominent increases in accommodation, food and beverage, transportation and warehousing, and other services. 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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