



FUND FACT SHEET

IDR GROWTH EQUITY SYARIAH 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 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
Launch Date : 10 June 2015
Launch Price : IDR 1,000.00
Unit Price (NAV) : IDR 895.86
Fund Currency : IDR
Risk Level : High
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 33,707.18
Fund Management Fee : 2.10% per annum
Pricing Frequency : Daily
Benchmark : 98% Indonesia Sharia Stock Index
2% IDR Deposit Rate Avg. 3-month (Net)
Custodian Bank : Citibank, N.A
Total Unit : 37,625,420.32

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	0.82%	6.37%	4.22%	-0.44%	0.75%	-3.06%	-1.18%
Benchmark*	3.20%	5.49%	5.17%	4.95%	9.62%	3.79%	4.20%

*Current benchmark is effective from 1 Mar 2022

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

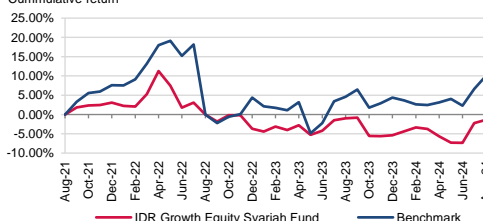
1 May 2022 to 28 Feb 2023: 98% Indonesia Sharia Stock Index + 2% IDR 1-Month Time Deposit Index (Net)

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

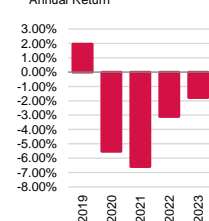
LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

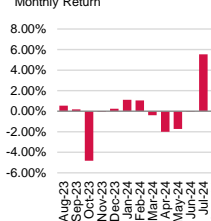


ANNUAL & MONTHLY RETURN

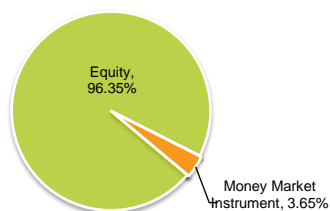
Annual Return



Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	9.75%
Consumer Discretionary	11.80%
Consumer Staples	16.61%
Energy	11.23%
Financials	4.30%
Health Care	3.54%
Industrials	11.79%
Information Technology	2.50%
Materials	15.20%
Real Estate	9.62%
TD + Cash	3.65%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Arwana Citramulia - Non Affiliates	Indosat - Non Affiliates	United Tractors - Non Affiliates
Astra International - Non Affiliates	Industri Jamu Dan Farmasi Sido Muncul - Non Affiliates	XL Axiata - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	
Chandra Asri Pacific - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Ciputra Development - Non Affiliates	Mayora Indah - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
Erajaya Swasembada - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	Pakuwon Jati - Non Affiliates	
Harum Energy - Non Affiliates	Selamat Sempurna - Non Affiliates	

FUND MANAGER COMMENTARY

In August 2024, IDR Growth Equity Syariah Fund booked positive performance of +0.82% mom, lower than the benchmark performance. By sector inside Indonesia Sharia Stock Index, Energy (especially Dian Swastika Sentosa) were the largest positive contributors (+1.87% mom), followed by Property (+0.65% mom). Materials (especially Amman Mineral) was the largest negative contributor (-0.3% mom). 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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