



## FUND FACT SHEET

## USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 December 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 shall be managed to provide investor an attractive investment return through strategic and selective investments in US dollar denominated fixed income instruments with moderate risk tolerance.

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Fixed Income Securities

## FUND INFORMATION

Investment Strategy	: Fixed Income	Fund Size (million)	: USD 38.22
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 3.03	Benchmark	: 90% Bloomberg Barclays EM USD Sovereign: Indonesia Total Return Index Unhedged USD 10% Indonesia Deposit Rate Avg 3-Month USD (Net)
Fund Currency	: USD	Benchmark Duration	: 6.96
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 7.01	Total Unit	: 12,597,938.5259
Managed By	: PT. AIA FINANCIAL		

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
USD Fixed Income**	-1.63%	-4.10%	-0.56%	-0.56%	-2.13%	0.18%	4.70%
Benchmark*	-1.80%	-4.37%	-1.67%	-1.67%	-3.29%	-0.71%	0.51%

\*Current benchmark is effective from 1 Jan 2019

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

From 1 Dec 2018 to 31 Dec 2018: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 1M USD (Net)

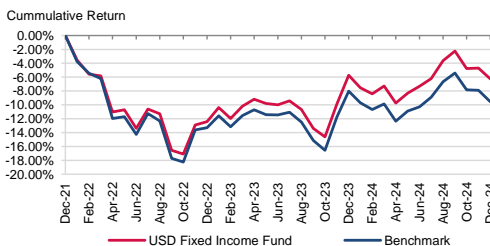
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net)

From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net)

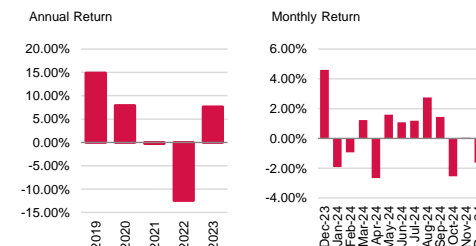
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net)

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

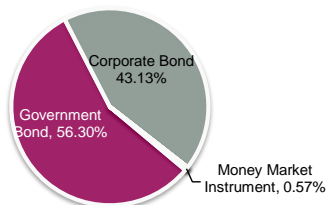
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION



## TOP HOLDINGS

Bank of East Asia Bond 2027 - Non Affiliates	INDON 2048
DBS Group Holding Ltd Bond 2049 - Non Affiliates	INDON 2049
HSBC Holdings Perp. Bond - Non Affiliates	PT Bank Mandiri Tbk Bond 2026 - Non Affiliates
INDOIS 2032	PT Bank Negara Indonesia Tbk Bond 2029 - Non Affiliates
INDON 2032	PT Pertamina Bond 2026 - Non Affiliates
INDON 2037	PT Pertamina Geothermal Energy Tbk Bond 2028 - Non Affiliates
INDON 2038	Standard Chartered Bond 2028 - Non Affiliates
INDON 2043	United Overseas Bank Bond 2032 - Non Affiliates
INDON 2045	
INDON 2047	

## FUND MANAGER COMMENTARY

The USD Fixed Income Fund experienced a positive return of -1.63% in December 2024. This was influenced by the 10-year US Treasury yield and USD Indonesia Government bond yield, which increased by +40 bps and +36 bps to 4.57% and 5.45%, respectively. Meanwhile, The Federal Reserve cut interest rates by 25 basis points and signalled a slower pace of rate reductions next year, reflecting concerns over persistent inflationary pressures.

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## IDR FIXED INCOME FUND

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with an attractive investment return through investing in selective IDR denominated fixed income instruments listed in Indonesia with moderate risk tolerance.

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : IDR Fixed Income securities and/ or  
IDR Fixed Income mutual fund(s) adhered with latest regulations

## FUND INFORMATION

Investment Strategy	: Fixed Income	Fund Size (million)	: IDR 1,130,455.06
Launch Date	: 7 November 2000	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 5,028.67	Benchmark	: 90% Bloomberg EM Local Currency Indonesia Total Return Index Unhedged IDR 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR		
Risk Level	: Moderate		
Fund Duration	: 6.89		
Managed By	: PT. AIA FINANCIAL	Benchmark Duration	: 5.34
		Custodian Bank	: Citibank, N.A
		Total Unit	: 224,802,202.9718

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	-0.36%	-1.84%	1.94%	1.94%	3.44%	4.64%	6.92%
Benchmark *	-0.18%	-1.30%	2.83%	2.83%	3.56%	5.13%	8.95%

\*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: 90% Bloomberg EM Local Currency: Indonesia TR Index Unhedged IDR + 10% IDR 1-Month Time Deposit Index (Net)

1 Jan 2021 to 30 Apr 2022: 90% Bloomberg EM Local Currency: Indonesia TR Index Unhedged IDR + 10% Indonesia Dep. Rate Avg 3-Mo IDR (Net)

1 May 2016 to 31 Dec 2020: 90% Bloomberg Indonesia Sov. Bond Index + 10% 3-Month IDR Avg Time Deposit (Net)

1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net) + 10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

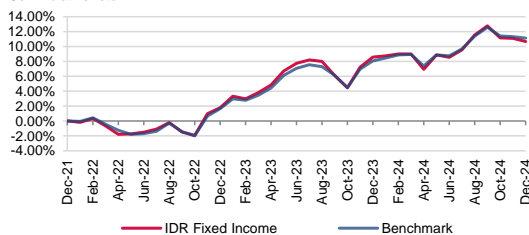
1 Jan 2001 to 28 Feb 2013: HSBC Indonesia Local Currency Govt Bond TR (Net)

Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

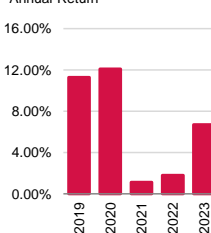
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

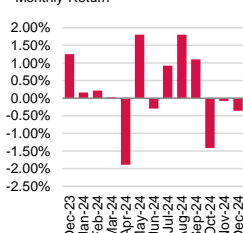


## ANNUAL &amp; MONTHLY RETURN

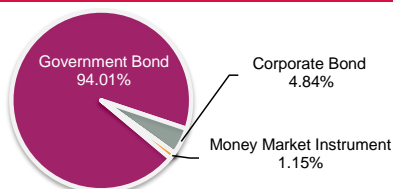
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Government	94.01%
Financials	1.31%
Communications	3.53%
TD + Cash	1.15%

## TOP HOLDINGS

FR0050	FR0074	FR0083	FR0100
FR0067	FR0075	FR0089	FR0101
FR0068	FR0078	FR0096	FR0103
FR0072	FR0079	FR0097	PBS025
FR0073	FR0080	FR0098	

## FUND MANAGER COMMENTARY

IDR Fixed Income Fund generated -0.36% in December 2024, and the 10-year government bond yield went up by +12 bps to 6.99%. Market sentiment came from IDR depreciation by -1.62% to Rp 16,102/USD and in line with latest foreign exchange reserves, which fell by USD 1 billion to USD150.2 billion in November 2024. Meanwhile, Bank Indonesia maintained its interest rates at 6.00% and this aligns with pro-stability monetary policy objectives, specifically serving as a proactive and anticipatory measure to maintain inflation within the specified range of 2.5 percent ( $\pm 1\%$ ) in 2024 and 2025.

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# FUND FACT SHEET

## IDR EQUITY FUND

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### 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 6,310,825.06
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 13,168.72	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 & PT. Schoders Indonesia (since at Oct 28th, 2024)	Total Unit	: 479,228,295.3851

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-1.92%	-10.49%	-9.29%	-9.29%	-2.58%	-2.95%	11.26%
Benchmark *	-2.96%	-9.73%	-7.53%	-7.53%	1.38%	1.82%	12.61%

\*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)

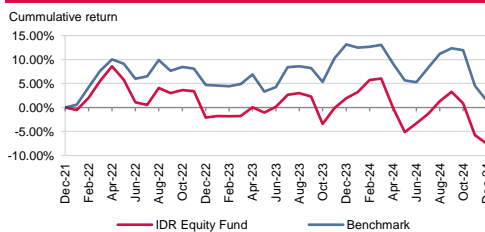
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

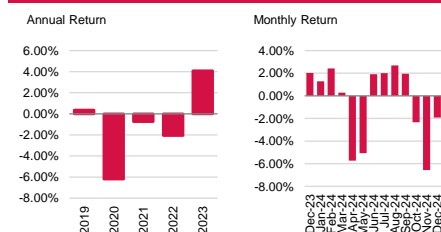
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

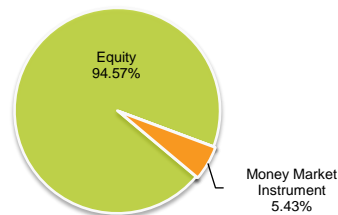
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	7.93%
Consumer Discretionary	8.37%
Consumer Staples	17.48%
Energy	4.14%
Financials	32.84%
Health Care	7.45%
Industrials	4.91%
Information Technology	0.78%
Materials	7.56%
Real Estate	3.11%
Bond < 1 Year	0.95%
TD + Cash	4.48%

### TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Ciputra Development - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Adaro Minerals Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Alamtri Resources Indonesia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	TD Bank Syariah Indonesia - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia - Non Affiliates
Aspirasi Hidup Indonesia - Non Affiliates	Indosat - Non Affiliates	
Astra International - Non Affiliates	Japfa Comfeed Indonesia - 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	Mayora Indah - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Medikaloka Hermina - Non Affiliates	
BFI Finance Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	

### FUND MANAGER COMMENTARY

In December 2024, IDR Equity Fund booked negative performance of -1.92% mom, better than the benchmark performance. Global equity market including Indonesia dipped in December 2024 (IDX80 -3.15% mom). The December market weaknesses was largely due to continuing US dollar strength (Rupiah weakened again by -1.6% MoM to Rp16,102/USD in December 2024) and heightened concern over US tariff escalation on China under Trump administration. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. In December 2024, Energy sector was the largest positive monthly contributor, while Transportation & Logistics sector was the largest negative contributor. Going forward, until there is clarity on new Trump administration policy direction including clarity on new US tariff implementation, market volatility may remain high. That said, we continue to believe that the potential of sustainable and structural improvement in Indonesian economy with potentially rising GDP/capita could become a positive tailwind for long-term Indonesian equity market return, as such current market weakness could offer a good market entry opportunity.

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## FUND FACT SHEET

## IDR MONEY MARKET FUND

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with a stable and optimum return through investment in selective short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Money Market Instruments

## FUND INFORMATION

Investment Strategy : Money Market  
Launch Date : 05 May 2006  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 2,224.92  
Fund Currency : IDR  
Risk Level : Low  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 453,690.85  
Fund Management Fee : 1.65% per annum  
Pricing Frequency : Daily  
Benchmark : 100% IDR Deposit Rate Avg. 3-month (Net)  
Custodian Bank : Citibank, N.A  
Total Unit : 203,913,301.1936

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Money Market**	0.22%	0.83%	3.99%	3.99%	2.79%	2.56%	4.38%
Benchmark*	0.15%	0.44%	1.71%	1.71%	1.16%	1.52%	3.41%

\*Current benchmark is effective from 1 Mar 2023

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

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

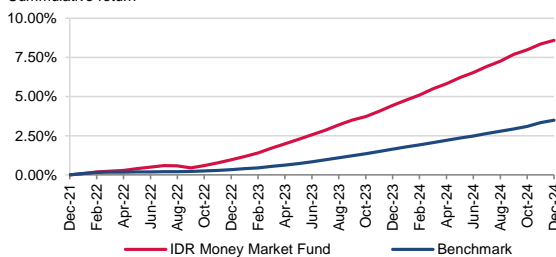
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

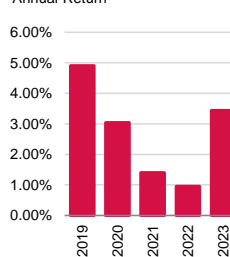
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

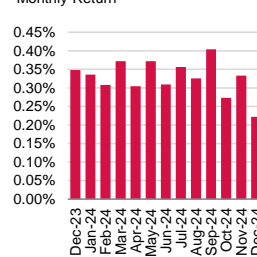


## ANNUAL &amp; MONTHLY RETURN

Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1 Year : 58.11%  
TD + Cash : 41.89%

## TOP HOLDINGS

FR0081	Sukuk Wakalah CIMB Niaga Auto Fin. I 2024A - Non Affiliates
Obl. Brklnjt Toyota Astra Fin. Services IV 2024A - Non Affiliates	TD Bank Bukopin - Non Affiliates
PBS017	TD Bank Jabar - Non Affiliates
SR-017	TD Bank Syariah Indonesia - Non Affiliates
Sukuk Ijarah I Indosat II 2025 - Non Affiliates	TD Bank Tabungan Negara Syariah - Non Affiliates

## FUND MANAGER COMMENTARY

IDR Money Market Fund generated +0.22% in December 2024 performance. The deposit rates increased to 4.00%-6.50% p.a. Inflation increased to 1.57% YoY in December from 1.55% in the previous month and the IDR depreciated by 1.62% to IDR16,102/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.00% and this aligns with pro-stability monetary policy objectives, specifically serving as a proactive and anticipatory measure to maintain inflation within the specified range of 2.5 percent ( $\pm 1\%$ ) in 2024 and 2025.

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## FUND FACT SHEET

## IDR DANA BERKAH FUND

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with a stable and optimum return through investment in selective IDR Sharia-compliant short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Sharia money market instruments

## FUND INFORMATION

Investment Strategy	: Sharia Money Market	Fund Size (million)	: IDR 16,688.47
Launch Date	: 5 May 2006	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,065.45	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 8,079,823.8835
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 Dana Berkah**	0.11%	0.69%	3.52%	3.52%	2.33%	2.12%	3.96%
Benchmark*	0.15%	0.44%	1.71%	1.71%	1.16%	1.52%	3.36%

\*Current benchmark is effective from 1 Mar 2023

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

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

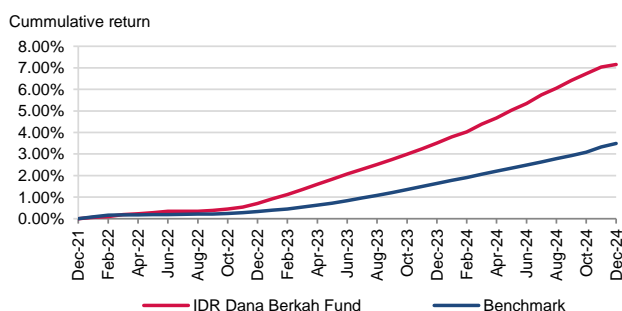
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

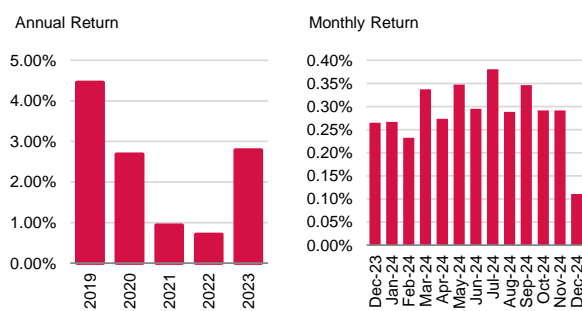
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

\*\*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

Bond < 1Year	42.06%
TD + Cash	57.94%

## TOP HOLDINGS

PBS017
Sukuk Mdhrbh Bkljt I BSI Th 1 2024A - Non Affiliates
TD Bank Syariah Indonesia - Non Affiliates
TD Bank Tabungan Negara Syariah - Non Affiliates
TD BTPN Syariah - Non Affiliates
TD Maybank Syariah Indonesia - Non Affiliates

## FUND MANAGER COMMENTARY

IDR Dana Berkah Fund generated +0.11% in December 2024 performance. Sharia Mudarabah returns increased at 4.50%–6.50% p.a. Inflation increased to 1.57% in December from 1.55% YoY in the previous month and the IDR weakened by 1.62% to IDR16,102/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.00% and this aligns with pro-stability monetary policy objectives, specifically serving as a proactive and anticipatory measure to maintain inflation within the specified range of 2.5 percent ( $\pm 1\%$ ) in 2024 and 2025.

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## FUND FACT SHEET

# IDR BALANCED FUND

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### INVESTMENT OBJECTIVE

The Portfolio is an investment option that provide investors with long-term total returns through investment in selective fixed income instruments and equities of listed companies in the Indonesia Stock Exchange (IDX) with moderate to high risk tolerance.

### TARGET ALLOCATION

0% - 40% : Money Market Instruments  
30% - 80% : IDR Fixed Income securities and/ or  
Fixed Income Mutual Fund(s) adhered with latest regulations  
30% - 80% : Equities listed in IDX

### FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: IDR 301,763.59
Launch Date	: 15 August 2008	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,420.15	Benchmark	: 50% MSCI Indonesia DTR Net
Fund Currency	: IDR		: 50% Bloomberg Barclays EM Local Currency (Indonesia Total Return Index Unhedged IDR)
Risk Level	: Moderate to High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL	Total Unit	: 124,687,899.3673

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced**	-1.23%	-6.15%	-2.40%	-2.40%	4.01%	2.34%	5.54%
Benchmark*	-1.25%	-6.13%	-3.76%	-3.76%	2.79%	2.74%	4.27%

\*Current benchmark is effective from 1 Jan 2021

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

1 Jan 2018 to 31 Dec 2020: 50.0% MSCI Indonesia + 50.0% Bloomberg Indonesia Local Sovereign Index

1 May 2016 to 31 Dec 2017: 50.0% Jakarta Composite Index (Total Return) + 50.0% Bloomberg Indonesia Local Sovereign Index

1 Jul 2015 to 30 Apr 2016: 50.0% Jakarta Composite Index (Total Return) + 50.0% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

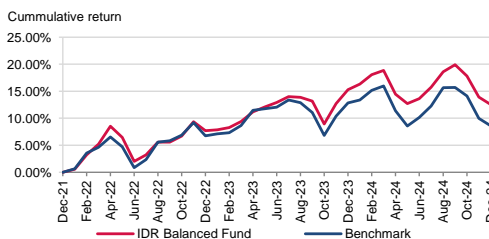
1 Mar 2013 to 30 Jun 2015: 50.0% Jakarta Composite Index (Total Return) + 50.0% Indonesia Deposit Rate Avg 3M IDR (Net)

1 Mar 2011 to 28 Feb 2013: 5% Jakarta Composite Index (Total Return) + 95% Indonesia Deposit Rate Avg 3 Months (Net)

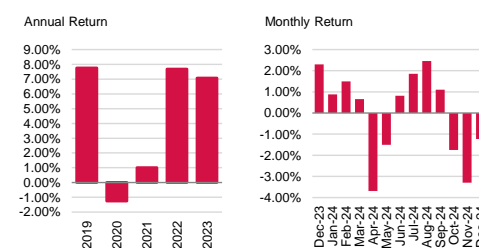
Since Inception to 28 Feb 2010: 60% Jakarta Composite Index (Total Index) + 40% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

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

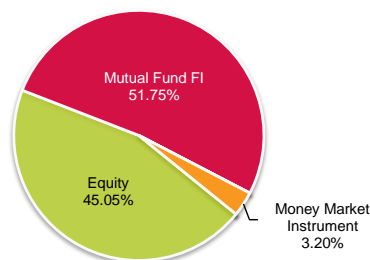
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	3.18%
Consumer Discretionary	0.87%
Consumer Staples	5.20%
Energy	2.83%
Financials	25.52%
Health Care	0.99%
Information Technology	1.29%
Industrials	2.02%
Materials	2.10%
Real Estate	1.06%
MF Fixed Income	51.75%
TD + Cash	3.20%

### TOP HOLDINGS

Astra International - Non Affiliates	Mastersystem Infotama - Non Affiliates
Bank Central Asia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Mandiri - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	
BNP Paribas Proxima MF	

### FUND MANAGER COMMENTARY

In December 2024, IDR Balanced Fund booked performance of -1.23% MoM, better than the benchmark performance. During the month, Majority of sectors inside MXID generated negative return except for Energy. Financials was the largest negative contributor to the index (-3.37% mom), followed by Industrials (-0.30% mom). Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses were largely due to continuing US dollar strength and heightened concern over US tariff escalation. Domestically JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened further by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR recorded negative return by 0.08% on monthly basis, and the 10-year government bond yield went up by 12 bps to 6.99%. Market sentiment came from IDR depreciation by -1.62% to Rp 16,102/USD and in line with latest foreign exchange reserves, which fell by USD 1 billion to USD150.2 billion in November 2024.

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## FUND FACT SHEET

## IDR CASH SYARIAH FUND

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31 December 2024

## PT AIA FINANCIAL

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide investor with a stable and optimum return through investment in selective Sharia-compliant short tenor fixed income instruments in Indonesia with high degree of principal safety and low risk tolerance.

## TARGET ALLOCATION

100% : Sharia money market instruments

## FUND INFORMATION

Investment Strategy	: Sharia Money Market	Fund Size (million)	: IDR 11,344.06
Launch Date	: 29 October 2009	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,716.95	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 6,607,077.7933
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 Cash Syariah**	0.13%	0.72%	3.54%	3.54%	2.48%	2.30%	3.63%
Benchmark*	0.15%	0.44%	1.71%	1.71%	1.16%	1.52%	2.83%

\*Current benchmark is effective from 1 Mar 2023

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

1 Mar 2022 to 28 Feb 2023: IDR 1-Month Time Deposit Index (net)

1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

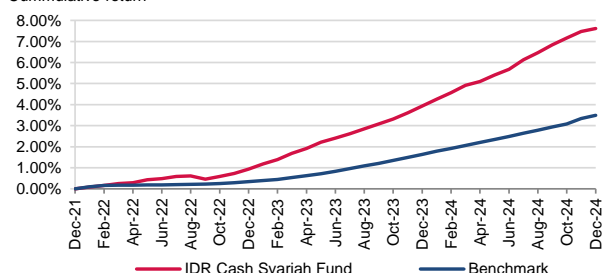
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

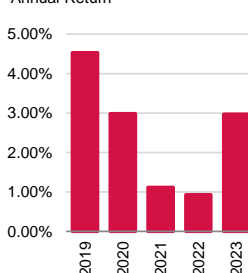
## LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

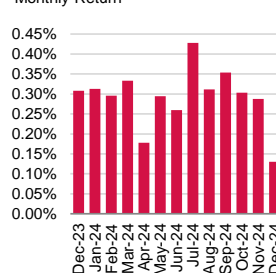


## ANNUAL &amp; MONTHLY RETURN

Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1 Year	46.98%
TD + Cash	53.02%

## TOP HOLDINGS

PBS017
Sukuk Mdhrrh Bkljt I Bank BSI Th 1 2024A - Non Aff
TD Bank CIMB Niaga Syariah - Non Affiliates
TD Bank Permata Syariah - Non Affiliates
TD Bank Syariah Indonesia - Non Affiliates
TD Bank Tabungan Negara Syariah - Non Affiliates

## FUND MANAGER COMMENTARY

IDR Cash Syariah Fund generated +0.13% in December 2024 performance. Sharia Mudarabah returns increased at 4.50%–6.50% p.a. Inflation increased to 1.57% in December from 1.55% YoY in the previous month and the IDR weakened by 1.62% to IDR16,102/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.00% and this aligns with pro-stability monetary policy objectives, specifically serving as a proactive and anticipatory measure to maintain inflation within the specified range of 2.5 percent ( $\pm 1\%$ ) in 2024 and 2025.

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## FUND FACT SHEET

## IDR EQUITY SYARIAH FUND

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31 December 2024

## PT AIA FINANCIAL

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## 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 343,104.92
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 802.63	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	: 427,477,844.2750

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity Syariah**	-1.17%	-7.15%	-2.89%	-2.89%	-3.15%	-6.31%	-1.50%
Benchmark*	-1.85%	-7.93%	-8.08%	-8.08%	-3.17%	-5.68%	1.10%

\*Current benchmark is effective from 1 Mar 2023

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

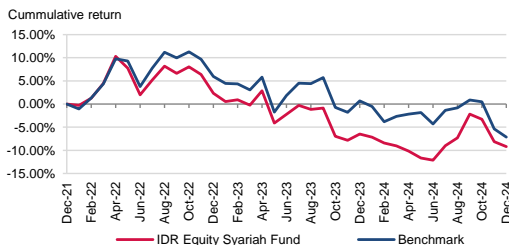
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

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

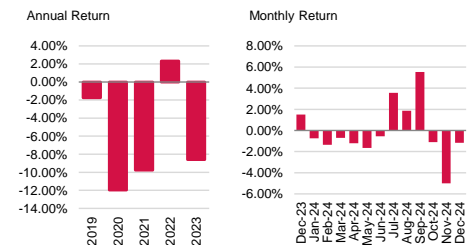
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

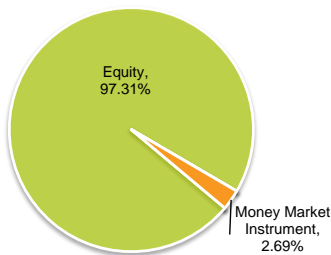
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	17.37%
Consumer Discretionary	4.89%
Consumer Staples	16.56%
Energy	14.83%
Financials	4.05%
Health Care	4.44%
Industrials	10.66%
Information Technology	1.24%
Materials	16.74%
Real Estate	5.38%
Utilities	1.16%
TD + Cash	2.69%

## TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Charoen Pokphand Indonesia - Non Affiliates	Mayora Indah - Non Affiliates
Alamtri Resources Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Pakuwon Jati - Non Affiliates
Astra International - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Summarecon Agung - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Indosat - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	United Tractors - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Kalbe Farma - Non Affiliates	XL Axiata - Non Affiliates

## FUND MANAGER COMMENTARY

In December 2024, IDR Equity Syariah booked negative performance of -1.17% mom, better than the benchmark performance. In terms of sectors inside Jakarta Islamic Index, Energy was the largest positive monthly contributor (+0.50%mom), while Materials was the largest negative contributor (-1.31%mom). Last month, Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses was largely due to continuing US dollar strength and heightened concern over US tariff escalation. Among the major regions, MSCI China was the best performer (+2.6% MoM). Domestically, JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. 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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## FUND FACT SHEET

## IDR BALANCED SYARIAH FUND

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31 December 2024

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## INVESTMENT OBJECTIVE

The Portfolio is a sharia investment option that provides investor with long-term total returns through investment in selective Sharia-compliant equities of listed companies in the Indonesia Stock Exchange (IDX) and Sharia-compliant fixed income instruments with moderate to high risk tolerance.

## TARGET ALLOCATION

0% - 40% : Sharia Money Market Instruments  
30% - 80% : IDR Sharia Fixed Income securities and/ or Sharia Fixed Income Mutual Fund(s) adhered with latest regulations  
30% - 80% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy : Sharia Balanced  
Launch Date : 25 June 2010  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,501.72  
Fund Currency : IDR  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 132,319.40  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Benchmark : 50% Jakarta Islamic Index  
50% Indonesia Gov. Sukuk Index (IGSIX)  
Custodian Bank : Citibank, N.A  
Total Unit : 88,112,124.8084

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced Syariah**	-0.81%	-3.51%	0.81%	0.81%	0.36%	-1.27%	2.84%
Benchmark*	-0.98%	-4.08%	-2.05%	-2.05%	-0.07%	-0.09%	3.19%

\*Current benchmark is effective from 1 Jan 2020

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

1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

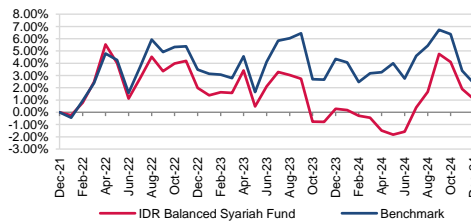
10 Dec 2010 to 28 Feb 2013: 50% Jakarta Islamic Index (Total Return) + 50% SBI Syariah (net)

Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

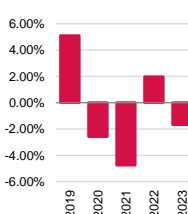
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

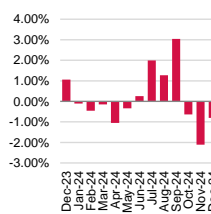


## ANNUAL &amp; MONTHLY RETURN

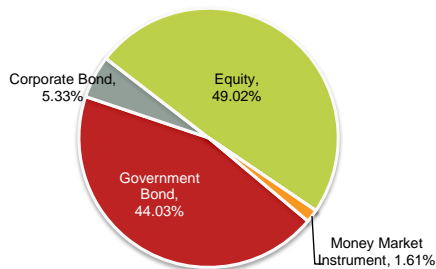
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	8.73%
Consumer Discretionary	3.23%
Consumer Staples	7.89%
Energy	7.44%
Financials	2.21%
Health Care	2.21%
Industrials	5.61%
Information Technology	0.59%
Materials	8.14%
Real Estate	2.52%
Utilities	0.45%
Communication Services (Bond)	5.33%
Government Bond	44.03%
TD + Cash	1.61%

## TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Indosat - Non Affiliates	Sukuk Ijarah Bknjt III XL Axiata I TH22B - Non Affiliates
Alamtri Resources Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	Sukuk Negara IFR6
Amman Mineral International - Non Affiliates	Mitra Adiperkasa - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Arwana Citramulia - Non Affiliates	PBS004	United Tractors - Non Affiliates
Astra International - Non Affiliates	PBS005	XL Axiata - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	PBS012	
Bumi Resources Minerals - Non Affiliates	PBS028	
Indofood CBP Sukses Makmur - Non Affiliates	PBS029	
Indofood Sukses Makmur - Non Affiliates	PBS033	

## FUND MANAGER COMMENTARY

In December 2024, IDR Balanced Syariah Fund booked performance of -0.81% mom, better than the benchmark performance. In terms of sectors inside Jakarta Islamic Index, Energy was the largest positive monthly contributor (+0.50% mom), while Materials was the largest negative contributor (-1.31% mom). Last month, Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses was largely due to continuing US dollar strength and heightened concern over US tariff escalation. Domestically, JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. IBPA Indonesia Government Sukuk Index Total Return recorded positive by 0.08% on a monthly basis. Market sentiment came from IDR depreciation by -1.62% to Rp 16,102/USD and in line with latest foreign exchange reserves, which fell by USD 1 billion to USD150.2 billion in November 2024.

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## FUND FACT SHEET

# IDR CHINA INDIA INDONESIA EQUITY FUND

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31 December 2024

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### 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 4,604,302.74
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 1,907.72	Benchmark	: 70% MSCI Indonesia Index
Fund Currency	: IDR		15% MSCI China + 15% MSCI India Index
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL	Total Unit	: 2,413,515,413.0452

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	-1.43%	-8.28%	-0.97%	-0.97%	0.48%	0.21%	4.73%
Benchmark*	-1.23%	-8.80%	-2.15%	-2.15%	2.37%	1.75%	5.25%

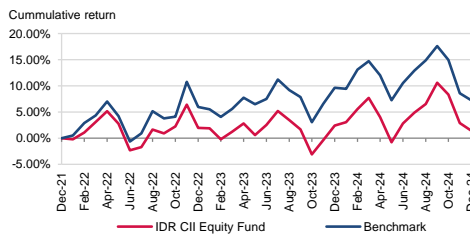
\*Current benchmark is effective since 1 Jan 2018

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

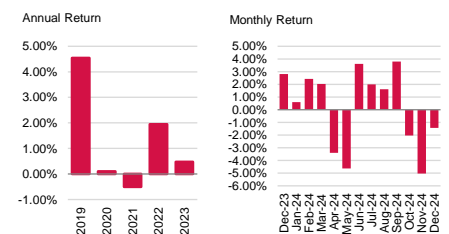
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

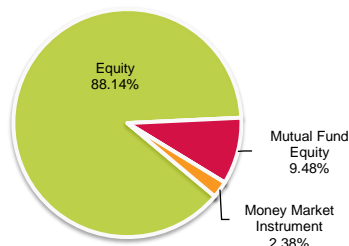
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	8.25%
Consumer Discretionary	6.46%
Consumer Staples	9.69%
Energy	4.28%
Financials	42.59%
Health Care	4.37%
Industrials	4.49%
Information Technology	1.82%
Materials	2.26%
Real Estate	3.36%
Utilities	0.56%
MF Equity	9.48%
TD + Cash	2.38%

### TOP HOLDINGS

Astra International - Non Affiliates	iShares Asia Trust ETF
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Mandiri - Non Affiliates	Meituan-Class B - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
BFI Finance Indonesia - Non Affiliates	Pakuwon Jati - Non Affiliates
Ciputra Development - Non Affiliates	Reliance Industries Ltd - Non Affiliates
Erajaya Swasembada - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
ICICI Bank Ltd - Non Affiliates	Tencent Holding Ltd - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	United Tractors - Non Affiliates
Infosys Ltd - Non Affiliates	Zomato Limited - Non Affiliates

### FUND MANAGER COMMENTARY

In December 2024, IDR CII Equity Fund booked negative performance of -1.43% mom, relatively inline with the benchmark performance. MSCI Indonesia corrected -2.6%, while Financials was the largest negative contributor (-1.4% mom). Whereas MSCI India corrected -1.1%. Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. 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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## FUND FACT SHEET

## IDR PRIME EQUITY FUND

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31 December 2024

## PT AIA FINANCIAL

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## INVESTMENT OBJECTIVE

The Portfolio aims to provide investor with long-term total returns through a portfolio of equities which are issued and listed in the Indonesia Stock Exchange (IDX).

## TARGET ALLOCATION

0% - 5% : Money Market Instruments  
95% - 100% : Equity Mutual Funds

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: IDR 408,988.70
Launch Date	: 08 October 2014	Fund Management Fee	: 1.00% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,094.93	Benchmark	: 90% Jakarta Composite Index 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 373,531,010.7706
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 Prime Equity**	-1.98%	-8.30%	-6.36%	-6.36%	-0.54%	-0.76%	0.89%
Benchmark*	-0.24%	-5.12%	-0.61%	-0.61%	3.76%	3.72%	4.75%

\*Current benchmark is effective from 1 Mar 2023

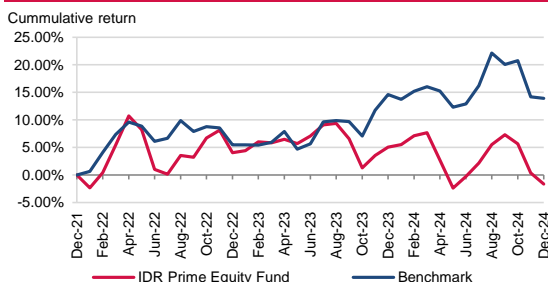
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

1 May 2022 to 28 Feb 2023: 90% Jakarta Islamic Index + 10% IDR 1-Month Time Deposit Index (Net)

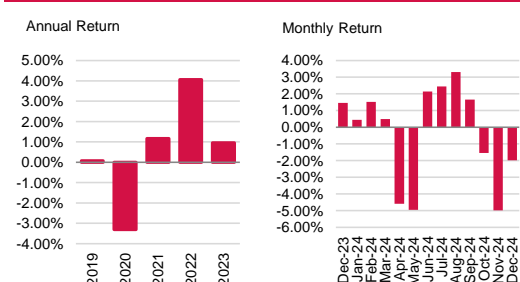
Since inception to 30 Apr 2022: 90% Jakarta Composite Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

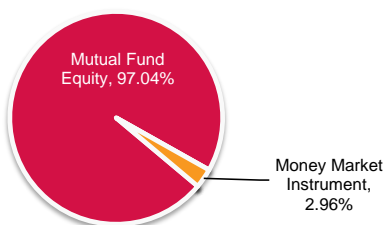
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

- Batavia Saham Cemerlang MF
- BNP Paribas SRI Kehati MF
- Schroder Dana Prestasi MF
- TD + Cash

## FUND MANAGER COMMENTARY

In December 2024, IDR Prime Equity Fund booked negative performance of -1.98% mom, below the benchmark performance. By sector inside JCI, Utilities was the largest positive contributor (+1.4% mom), while Financials was the largest negative contributor (-1.4% mom). Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. 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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## FUND FACT SHEET

## IDR PRIME FIXED INCOME FUND

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31 December 2024

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## INVESTMENT OBJECTIVE

The primary investment objective of the Portfolio is to provide investor with an attractive investment return through investment in selective IDR denominated fixed income instruments listed in Indonesia with moderate risk tolerance.

## TARGET ALLOCATION

0% - 15% : Money Market Instruments  
85% - 100% : IDR Fixed Income mutual fund(s) adhered with latest regulations

## FUND INFORMATION

Investment Strategy	: Fixed Income	Fund Size (million)	: IDR 106,619.56
Launch Date	: 21 October 2014	Fund Management Fee	: 0.60% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,766.97	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Benchmark Duration	: 5.06
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 6.29	Total Unit	: 60,340,428.0444
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 Prime Fixed Income**	-0.34%	-1.47%	2.54%	2.54%	3.22%	4.75%	5.74%
Benchmark*	-0.08%	-0.95%	3.83%	3.83%	4.49%	6.02%	6.94%

\*Current benchmark is effective since 1 Mar 2023

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

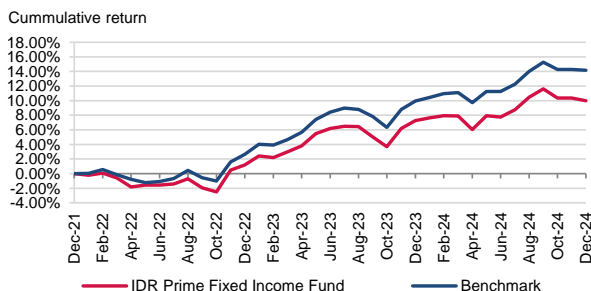
1 May 2022 to 28 Feb 2023: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% IDR 1-Month Time Deposit Index (Net)

1 May 2016 to 30 Apr 2022: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% 3-Month IDR Avg Time Deposit (Net)

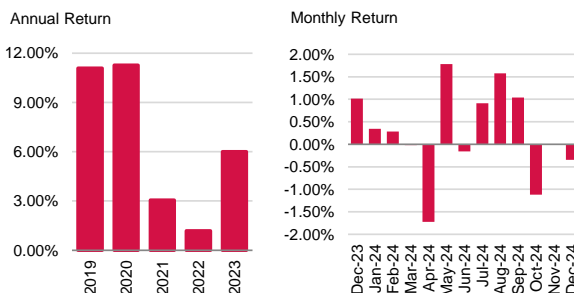
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

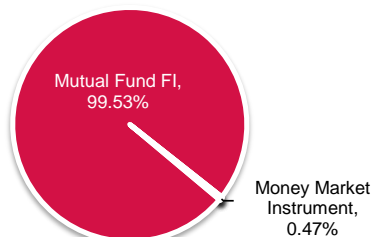
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

- BNP Paribas Prima II Kelas RK1 MF
- Schroder Dana Mantap Plus II MF
- TD + Cash

## FUND MANAGER COMMENTARY

IDR Prime Fixed Income Fund generated -0.34% in December 2024, and the 10-year government bond yield went up by +12 bps to 6.99%. Market sentiment came from IDR depreciation by -1.62% to Rp 16,102/USD and in line with latest foreign exchange reserves, which fell by USD 1 billion to USD150.2 billion in November 2024. Meanwhile, Bank Indonesia maintained its interest rates at 6.00% and this aligns with pro-stability monetary policy objectives, specifically serving as a proactive and anticipatory measure to maintain inflation within the specified range of 2.5 percent ( $\pm 1\%$ ) in 2024 and 2025.

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## FUND FACT SHEET

## IDR ULTIMATE EQUITY FUND

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31 December 2024

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## INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide competitive long-term total returns through a portfolio of equities which are listed in the Indonesia Stock Exchange (IDX). The Fund's target is to deliver alpha on top of designated Benchmark Index's return.

## TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Equities listed in IDX

## FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: IDR 233,510.11
Launch Date	: 26 October 2018	Fund Management Fee	: 2.40% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 968.59	Benchmark	: 100% IDX80 Index (Customized)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 241,083,141.4057
Managed By	: PT. Schroders Investment Management Indonesia (since at May 22 <sup>nd</sup> , 2023)		

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity**	-2.69%	-10.79%	-6.77%	-6.77%	0.02%	-0.65%	-0.52%
Benchmark*	-3.48%	-10.05%	-8.49%	-8.49%	-0.44%	0.60%	1.80%

\*Current benchmark is effective from 22 May 2023

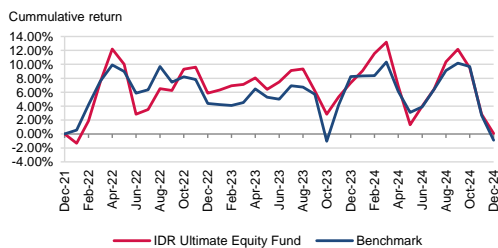
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

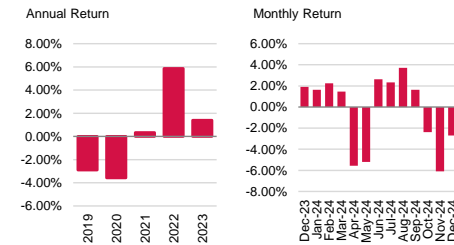
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

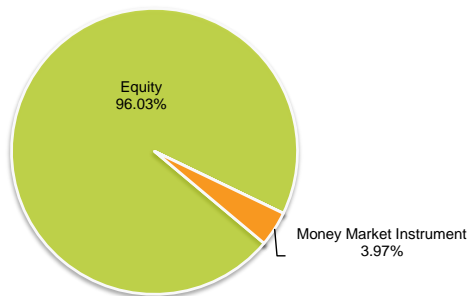
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	8.78%
Consumer Discretionary	6.38%
Consumer Staples	21.01%
Energy	2.54%
Financials	33.50%
Health Care	7.95%
Industrials	4.69%
Information Technology	0.73%
Materials	5.01%
Real Estate	4.96%
Utilities	0.49%
TD + Cash	3.97%

## TOP HOLDINGS

AKR Corporindo - Non Affiliates	Jasa Marga (Persero) - Non Affiliates	Triputra Agro Persada - Non Affiliates
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Mandiri - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates	
Bank Rakyat Indonesia Persero - Non Affiliates	Mayora Indah - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
Ciputra Development - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	TD Bank CIMB Niaga - Non Affiliates	
Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia - Non Affiliates	

## FUND MANAGER COMMENTARY

In December 2024, positions that contributed positively to our performance are our select overweight in Consumer Staples and select underweight in the Metal Mining and Bank names. Our overweight in Consumer Staples helped our performance after news of over larger than expected minimum wage increase, which will improve purchasing power in 2025. The share price of one metal Mining company that we underweight declined after it failed to meet the required price threshold to be included in the MSCI index. Meanwhile, one bank that we underweight declined during the month due to foreign outflows, elevated cost-of-funds and risks to net interest margin. Meanwhile, positions that hurt our performance are our overweight in the healthcare Sector. The IDR-USD continues to slide, depreciating by 7% on the back of continued strength in the US economy which reduced rate cut expectations. This will make procurement more expensive for healthcare players since they must import raw materials.

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## FUND FACT SHEET

## IDR GROWTH EQUITY SYARIAH FUND

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31 December 2024

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## 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 861.58  
Fund Currency : IDR  
Risk Level : High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 28,447.04  
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 : 33,017,469.33

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	-1.58%	-7.76%	0.24%	0.24%	-1.55%	-3.38%	-1.55%
Benchmark*	-0.86%	-5.08%	0.16%	0.16%	5.25%	3.40%	3.52%

\*Current benchmark is effective from 1 Mar 2022

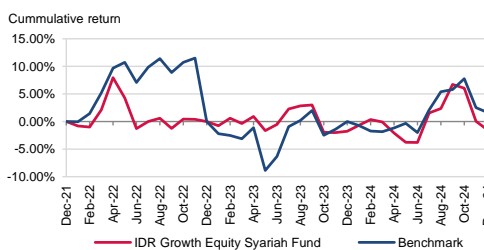
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

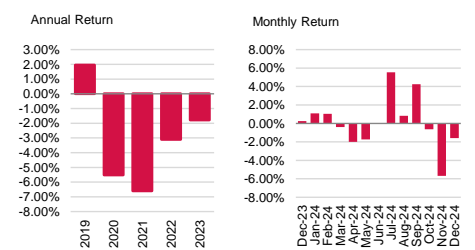
Since inception to 30 Apr 2022: 98% Indonesia Sharia Stock Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

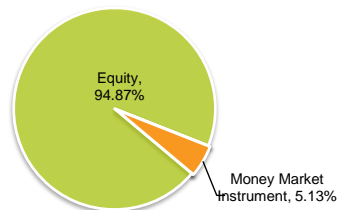
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	10.07%
Consumer Discretionary	10.50%
Consumer Staples	19.04%
Energy	10.87%
Financials	5.25%
Health Care	3.93%
Industrials	12.60%
Information Technology	3.12%
Materials	12.67%
Real Estate	6.81%
TD + Cash	5.13%

## TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Pakuwon Jati - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Selamat Sempurna - Non Affiliates
Astra International - Non Affiliates	Indosat - Non Affiliates	Summarecon Agung - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Kalbe Farma - Non Affiliates	United Tractors - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Ciputra Development - Non Affiliates	Mayora Indah - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Medikaloka Hermina - Non Affiliates	
Erajaya Swasembada - Non Affiliates	Mitra Adiperkasa - Non Affiliates	
Harum Energy - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	

## FUND MANAGER COMMENTARY

In December 2024, IDR Growth Equity Syariah booked negative performance of -1.58% mom, below the benchmark performance. In terms of sectors inside Indonesia Sharia Stock Index, Energy was the largest positive monthly contributor (+0.67%mom), while Materials was the largest negative contributor (-0.62%mom). Last month, Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses was largely due to continuing US dollar strength and heightened concern over US tariff escalation. Among the major regions, MSCI China was the best performer (+2.6% MoM). Domestically, JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. 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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## FUND FACT SHEET

# IDR DYNAMIC SYARIAH FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The Portfolio is a sharia investment option that provides investor with long-term total returns through investment in selective Sharia-compliant equities of listed companies in the Indonesia Stock Exchange (IDX) and Sharia-compliant fixed income instruments with moderate to high risk tolerance.

### TARGET ALLOCATION

0% - 40% : Sharia Money Market Instruments  
30% - 80% : IDR Sharia Fixed Income securities and/ or  
: Sharia Fixed Income Mutual Fund(s)  
adhered with latest regulations  
30% - 80% : Equities listed in Sharia Index

### FUND INFORMATION

Investment Strategy : Sharia Balanced  
Launch Date : 10 June 2015  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,137.88  
Fund Currency : IDR  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 29,995.42  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Benchmark : 50% Indonesia Sharia Stock Index  
50% Indonesia Gov. Sukuk Index (IGSIX)  
Custodian Bank : Citibank, N.A  
Total Unit : 26,360,793.5252

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	-0.79%	-3.92%	1.59%	1.59%	1.03%	0.10%	1.36%
Benchmark*	-0.47%	-2.58%	2.25%	2.25%	4.71%	2.15%	2.81%

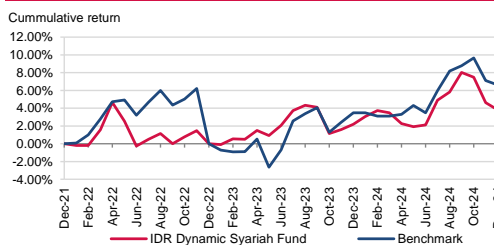
\*Current benchmark is effective from 1 Jan 2020

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

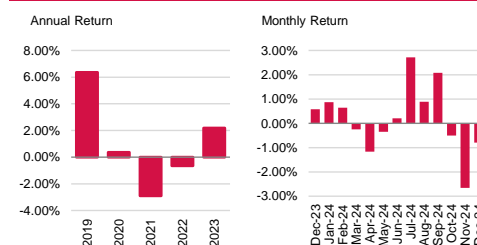
Since inception to 31 Dec 2019: 50% Indonesia Sharia Stock Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

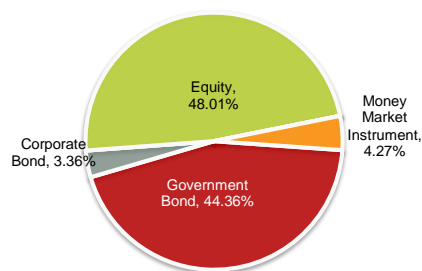
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	5.71%
Consumer Discretionary	6.01%
Consumer Staples	10.09%
Energy	4.79%
Financials	2.50%
Health Care	2.14%
Industrials	5.79%
Information Technology	1.28%
Materials	6.60%
Real Estate	2.46%
Utilities	0.64%
Communication Services (Bond)	3.36%
Government Bond	44.36%
TD + Cash	4.27%

### TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Indosat - Non Affiliates	PBS030
Arwana Citramulia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	PBS033
Astra International - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates	Selamat Sempurna - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates	Sukuk Ijarah Brknjt III XL Axiata I TH22B - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Mayora Indah - Non Affiliates	Sukuk Negara IFR6
Ciputra Development - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Cisarua Mountain Dairy - Non Affiliates	PBS004	United Tractors - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	PBS012	
Indofood Sukses Makmur - Non Affiliates	PBS028	

### FUND MANAGER COMMENTARY

In December 2024, IDR Dynamic Syariah Fund booked performance of -0.79% mom, below the benchmark performance. In terms of sectors inside Indonesia Sharia Stock Index, Energy was the largest positive monthly contributor (+0.67% mom), while Materials was the largest negative contributor (-0.62% mom). Last month, Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses was largely due to continuing US dollar strength and heightened concern over US tariff escalation. Domestically, JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. Indonesia Government Sukuk Index Total Return recorded positive by 0.08% on a monthly basis. Market sentiment came from IDR depreciation by -1.62% to Rp 16,102/USD and in line with foreign exchange reserves fell slightly to USD150.2 billion from USD151.2 billion.

**DISCLAIMER:** IDR Dynamic 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.



## FUND FACT SHEET

# USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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31 December 2024

### PT AIA FINANCIAL

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### INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with aggressive growth that aims to give superior long-term investment return with high risk tolerance.

### TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Listed Equities and/ or Equity Mutual Fund(s) incl. ETF listed / invest in global stock markets

### FUND INFORMATION

Investment Strategy : Equity  
Launch Date : 23 September 2016  
Launch Price : USD 1.00  
Unit Price (NAV) : USD 1.39  
Fund Currency : USD  
Risk Level : High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : USD 44.91  
Fund Management Fee : 2.10% per annum  
Pricing Frequency : Daily  
Benchmark : 90% MSCI World Index +  
10% MSCI Asia Ex. Japan  
Custodian Bank : Citibank, N.A  
Total Unit : 32,354,078.02

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Global Growth Opportunity Equity**	-1.50%	-1.91%	10.49%	10.49%	-0.36%	4.24%	4.05%
Benchmark*	-2.29%	-2.16%	14.60%	14.60%	2.66%	7.14%	7.77%

\*Current benchmark is effective since 1 Jan 2018

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

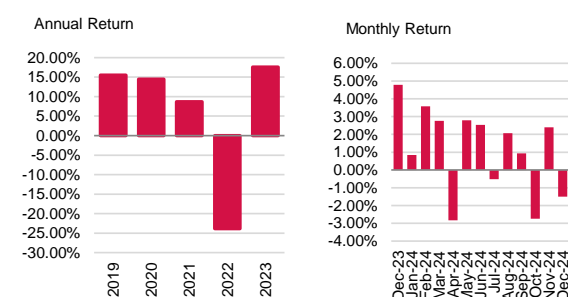
Since inception to 31 Dec 2017: 90% Dow Jones Islamic Mkt World Index + 10% MSCI World Index

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

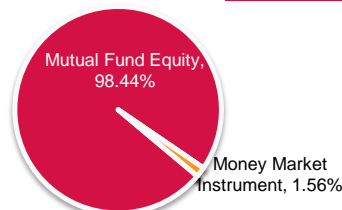
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

AIA Global Multi-Factor Equity MF  
AIA Global Select Equity MF  
AIA New Multinationals MF  
BNP Paribas Cakra Syariah Fund MF  
Mandiri Global Sharia Equity Dollar MF  
TD + Cash

### FUND MANAGER COMMENTARY

In December 2024, USD Global Growth Opportunity Equity Fund booked negative performance of -1.50% mom, above the benchmark performance. Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

## USD ONSHORE EQUITY FUND

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31 December 2024

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## INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with optimal growth that aims to give superior long-term investment return 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)	: USD 3.11
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9553	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 3,250,179.1222
Managed By	: PT. AIA FINANCIAL		

## FUND PERFORMANCE

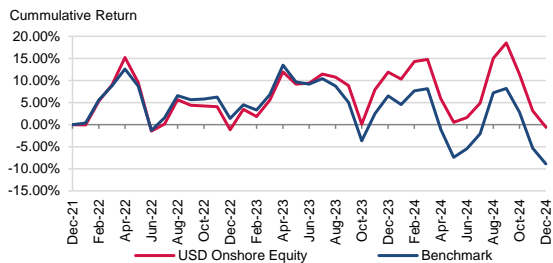
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	-3.61%	-16.11%	-11.14%	-11.14%	-0.19%	-2.32%	-0.59%
Benchmark*	-3.76%	-15.77%	-14.45%	-14.45%	-3.05%	-3.81%	-1.80%

\*Current benchmark is effective since inception

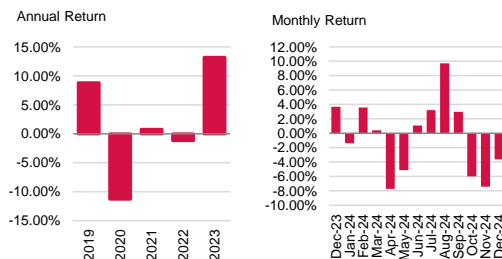
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

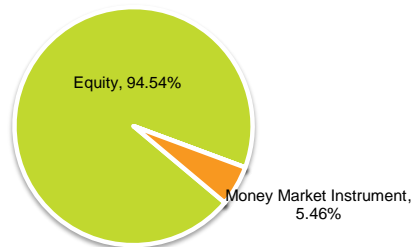
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	7.07%
Consumer Discretionary	2.60%
Consumer Staples	11.68%
Energy	6.36%
Financials	51.96%
Health Care	1.71%
Industrials	2.89%
Information Technology	3.60%
Materials	4.03%
Real Estate	2.64%
TD + Cash	5.46%

## TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Bank Negara Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Astra International - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Summarecon Agung - Non Affiliates
Bank Central Asia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Mandiri - Non Affiliates	Kalbe Farma - Non Affiliates	United Tractors - Non Affiliates

## FUND MANAGER COMMENTARY

In December 2024, USD Onshore Equity Fund booked negative performance of -3.61% mom, better than the benchmark performance. In terms of sectors inside MSCI Indonesia, Energy was the largest positive monthly contributor (+0.26%mom), while Financials was the largest negative contributor (-3.37%mom). Last month, Global equity market dipped in December 2024 but overall, still finished the year with a gain. The December market weaknesses was largely due to continuing US dollar strength and heightened concern over US tariff escalation. Among the major regions, MSCI China was the best performer (+2.6% MoM). Domestically, JCI did not experience any window-dressing this December as most of the large-caps continue to underperform with investors remained worry about higher-for-longer stance from US Fed, which then affected the Rupiah to weakened again by -1.6% MoM to Rp16,102/USD in December 2024. Foreign investors continued their selling spree into December 2024 as they recorded another net outflow amounting to -Rp5.0tn, decelerating compared to -Rp16.8tn in November 2024. 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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## FUND FACT SHEET

# USD PRIME GLOBAL EQUITY FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with an attractive long term investment growth rates in USD through investment in offshore listed equity securities which focus on global developed markets.

### TARGET ALLOCATION

0% - 20% : Money Market Instruments  
80% - 100% : Global Equity

### FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 25.45
Launch Date	: 19 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.5539	Benchmark	: 100% DJIM World Developed TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 16,376,877.5973
Managed By	: PT. BNP Paribas Asset Management (since January 10 <sup>th</sup> , 2023)		

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Global Equity**	-1.73%	-1.91%	15.10%	15.10%	3.77%	7.55%	6.31%
Benchmark*	-1.72%	-0.75%	16.05%	16.05%	3.50%	9.77%	8.27%

\*Current benchmark is effective since 10 January 2023 onwards

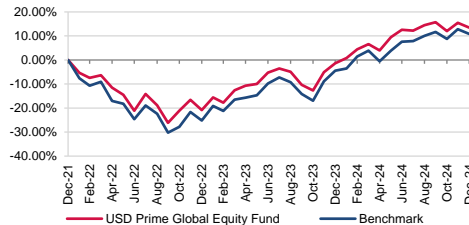
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

Since Inception to 10 January 2023: 90% DJIM World TR Index + 10% MSCI AC Asia Ex. Japan DTR (Net)

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

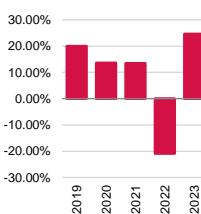
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

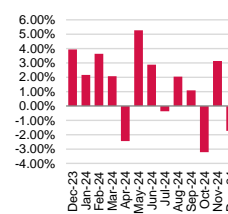


### ANNUAL & MONTHLY RETURN

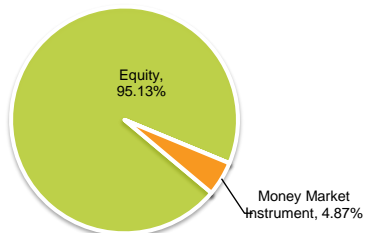
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	5.65%
Consumer Discretionary	11.01%
Consumer Staples	6.93%
Energy	3.11%
Financials	3.18%
Health Care	12.08%
Industrials	11.32%
Information Technology	37.95%
Materials	3.91%
TD + Cash	4.87%

### TOP HOLDINGS

Abbot Laboratories - Non Affiliates	Cisco System Inc - Non Affiliates	Procter & Gamble Co - Non Affiliates
Accenture Plc - Non Affiliates	Daikin Industries Ltd - Non Affiliates	Regeneron Pharmaceuticals - Non Affiliates
Adv Micro Devices Inc. - Non Affiliates	Danaher Corp - Non Affiliates	Relx Plc - Non Affiliates
Alphabet Inc - Non Affiliates	Ecolab Inc - Non Affiliates	S&P Global Inc. - Non Affiliates
Amazon.com - Non Affiliates	Eli Lilly & Co - Non Affiliates	Salesforce Inc - Non Affiliates
Apple Inc - Non Affiliates	Experian Plc - Non Affiliates	Schneider Electric SE - Non Affiliates
ASML Holding NV - Non Affiliates	Exxon Mobil Corp - Non Affiliates	Terumo Corp - Non Affiliates
Astrazeneca Plc - Non Affiliates	First Solar Inc. - Non Affiliates	TJX Companies Inc - Non Affiliates
Baker Hughes Co. - Non Affiliates	Home Depot Inc - Non Affiliates	Trane Technologies Plc - Non Affiliates
Biomarin Pharmaceutical Inc - Non Affiliates	L'oreal - Non Affiliates	Union Pacific Corp - Non Affiliates
Booking Holdings Inc - Non Affiliates	Microsoft Corp - Non Affiliates	Visa Inc - Non Affiliates
Boston Scientific Corp - Non Affiliates	Mondelez International Inc - Non Affiliates	Walmart Inc - Non Affiliates
Broadcom Inc. - Non Affiliates	Nvidia Corp - Non Affiliates	
Ciena Corp. - Non Affiliates	Palo Alto Networks Inc. - Non Affiliates	

### FUND MANAGER COMMENTARY

In December 2024, USD Prime Global Equity Fund booked negative performance of -1.73% mom, in line with benchmark performance. Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

# USD PRIME EMERGING MARKET EQUITY FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with aggressive growth that aims to give superior long-term investment return with high risk tolerance.

### TARGET ALLOCATION

0% - 5% : Money Market Instruments  
95% - 100% : Equity Mutual Funds

### FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 24.57
Launch Date	: 18 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8495	Benchmark	: 100% MSCI Emerging Market
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 28,921,672.9425
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

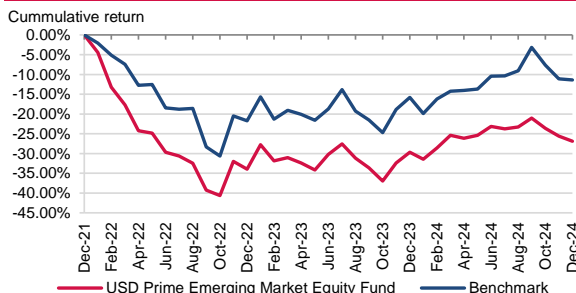
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity**	-1.73%	-7.40%	4.02%	4.02%	-9.91%	-2.04%	-2.32%
Benchmark*	-0.31%	-8.49%	5.28%	5.28%	-3.95%	-0.40%	-1.54%

\*Current benchmark is effective since inception

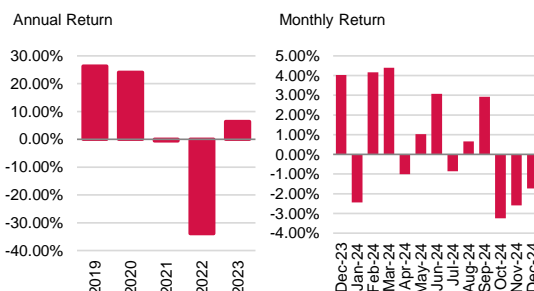
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

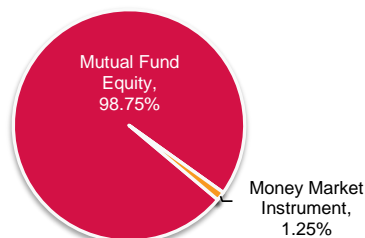
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

Fidelity Emerging Market Class A Acc MF  
TD + Cash

### FUND MANAGER COMMENTARY

In December 2024, USD Prime Emerging Market Equity Fund booked negative performance of -1.73% mom, below the benchmark performance. Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

# USD PRIME MULTI ASSET INCOME FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide income and moderate capital growth over medium to long term by investing in global fixed income securities and global equities with medium to high risk tolerance.

### TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
95% - 100% : Mutual Funds - Balanced

### FUND INFORMATION

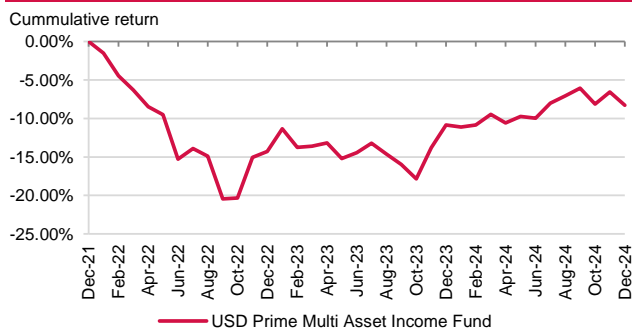
Investment Strategy	: Balanced	Fund Size (million)	: USD 2.11
Launch Date	: 30 January 2019	Fund Management Fee	: 1.85% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0380	Custodian Bank	: Citibank, N.A
Fund Currency	: USD	Total Unit	: 2,032,409.9714
Risk Level	: Moderate to High		
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

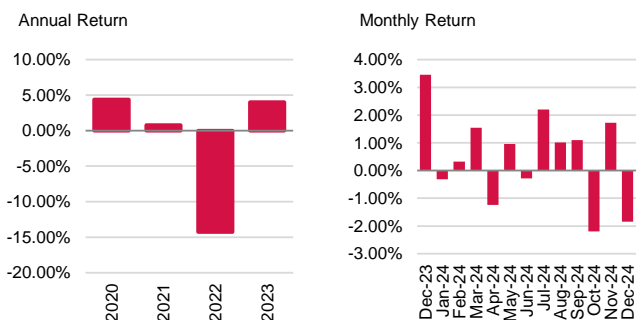
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income**	-1.85%	-2.35%	2.86%	2.86%	-2.84%	-0.71%	0.63%

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

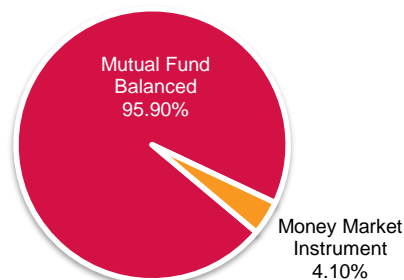
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

Fidelity Global Multi Asset Income Fund A-Acc MF  
TD + Cash

### FUND MANAGER COMMENTARY

In December 2024, the fund generated negative return of -1.85% mom, primarily driven by equity as well as exposure in Emerging market and REITS. December was a volatile and negative month for risk assets driven by monetary policies such as Fed hawkish cut surprised market which caused them to reprice magnitude of future rate cut. UST Yields rose to highest level since April.

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## FUND FACT SHEET

# USD PRIME GREATER CHINA EQUITY FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The Portfolio aims to provide an attractive long term capital growth in USD through investment in offshore equity securities of People's Republic of China, Hongkong SAR, and Taiwan companies.

### TARGET ALLOCATION

0% - 20% : Cash & Cash Equivalents  
80% - 100% : Mutual Funds - Equity

### FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 12.85
Launch Date	: 22 July 2019	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0405	Benchmark	: 100% MSCI Golden Dragon Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 12,348,680.9249
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

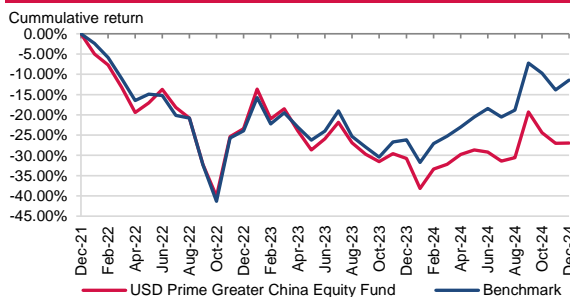
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	0.11%	-9.46%	5.51%	5.51%	-9.94%	-1.36%	0.73%
Benchmark*	2.85%	-4.48%	20.01%	20.01%	-3.98%	-0.30%	1.03%

\*Current benchmark is effective since inception

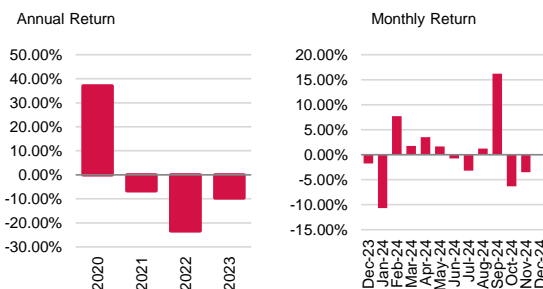
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

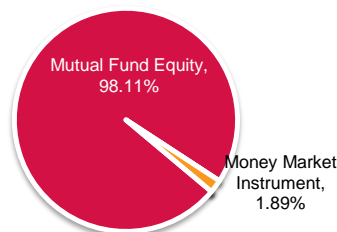
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

Schroder Int. Greater China AAC MF  
TD + Cash

### FUND MANAGER COMMENTARY

In December 2024, USD Prime Greater China Equity Fund booked positive performance of +0.11% mom, below the benchmark performance. Last month, Global equity market dipped in December 2024 but still finished the year with a gain of 16.8%. It was the fifth year in the last six with a double-digit market gain. December's losses were widespread, aggravated by continuing US dollar strength. Among the major regions, MSCI China was the best performer (+2.6% MoM). Early in the year, Chinese equities saw substantial volatility in small caps, structured products, and Quant strategies before 'national team' buying helped turn the market around and crowd in foreign buying by March. China momentum built from there, and for a while all major markets in Asia were doing well. Mid-September saw the third major rally play out as a policy turn in China sharply raised stimulus expectations, leading to the biggest one-month rally in MSCI China since 2008. This rally stalled out by mid-October and reversed somewhat as markets then focused on the US election, where a Trump win brought the third drawdown in Asian equities as markets began anticipating large-scale US tariffs on China. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

## USD ADVANCED ADVENTUROUS FUND

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31 December 2024

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## INVESTMENT OBJECTIVE

The primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

## TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
0% - 30% : Mutual Funds - Fixed Income  
70% - 100% : Mutual Funds - Equity

## FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 1.88
Launch Date	: 31 March 2021	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0873	Benchmark	: 90% MSCI World Total Return Index + 10% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 1,732,999.8640
Managed By	: PT. AIA FINANCIAL		

## FUND PERFORMANCE

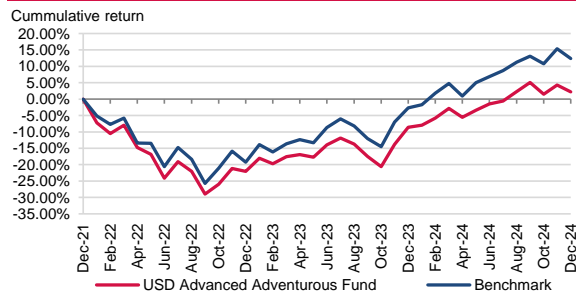
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Adventurous**	-1.99%	-2.71%	11.87%	11.87%	0.74%	0.00%	2.26%
Benchmark*	-2.59%	-0.66%	15.42%	15.42%	3.95%	0.00%	6.57%

\*Current benchmark is effective since inception

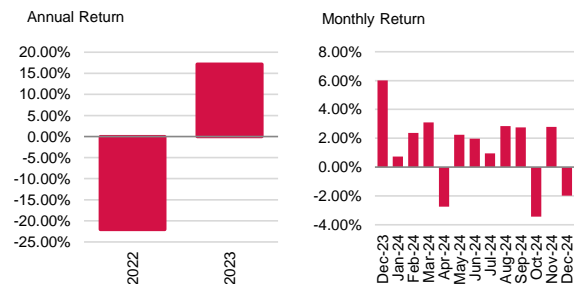
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

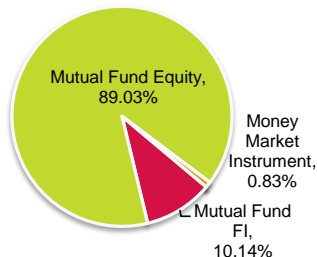
## LAST 3 YEAR CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

MF Equity	89.03%
MF Fixed Income	10.14%
TD + Cash	0.83%

## TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

## FUND MANAGER COMMENTARY

In December 2024, USD Adventurous Fund booked positive performance of -1.99% mom and outperforming the benchmark. Global equities dipped in December 2024, though still ended the year up in double digits. For the month ending December 2024, Communication Services, Consumer Discretionary and Information Technology led while Materials, Energy and Utilities lagged. The fixed income markets fell in December 2024. US Treasuries, Investment Grade and High Yield indices all were down in December 2024. Treasuries index was down as US 10-year yield increased significantly in December 2024. Credit spreads expanded in December 2024 with High Yield spreads expanding more than Investment Grade spreads. The outlook for equities over the medium term remains constructive. On the fundamentals front, the US economy remains resilient and earnings growth in 2025 is expected to be higher than that of 2024. Investors have enjoyed 2 years of double digit returns in equity markets. Our assessment is that we remain in an equity bull market though the pace of increase in 2025 is expected to be more muted compared to the previous 2 years. In such an environment, Elite Fund's top-down (via AIA Stewardship) and bottom up (via best-in-class active managers) active management are poised to be important levers to steer the portfolio to achieve its investment objectives.

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## FUND FACT SHEET

# USD ADVANCED BALANCED FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 December 2024

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### INVESTMENT OBJECTIVE

The primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

### TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
20% - 60% : Mutual Funds - Fixed Income  
40% - 80% : Mutual Funds - Equity

### FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 0.69
Launch Date	: 05 May 2021	Fund Management Fee	: 1.25% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0118	Benchmark	: 60% MSCI World Total Return Index + 40% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 683,881.1205
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

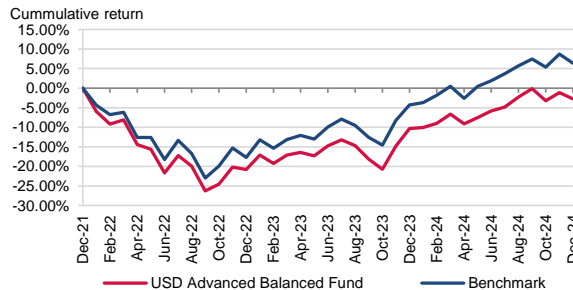
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Balanced**	-1.60%	-2.62%	8.49%	8.49%	-0.92%	0.00%	0.32%
Benchmark*	-2.17%	-1.01%	11.11%	11.11%	2.07%	0.00%	3.32%

\*Current benchmark is effective since inception

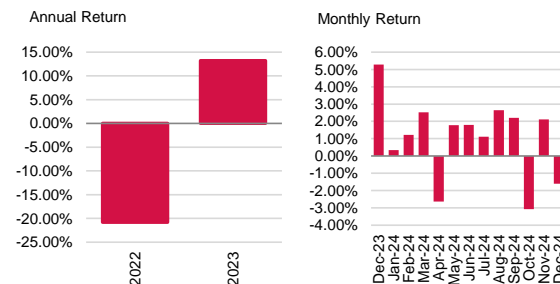
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

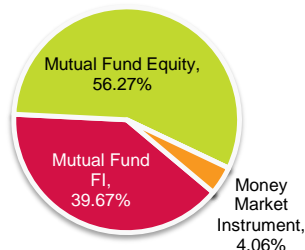
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	56.27%
MF Fixed Income	39.67%
TD + Cash	4.06%

### TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

### FUND MANAGER COMMENTARY

In December 2024, USD Adventurous Balanced Fund booked positive performance of -1.60% mom and outperforming the benchmark. Global equities dipped in December 2024, though still ended the year up in double digits. For the month ending December 2024, Communication Services, Consumer Discretionary and Information Technology led while Materials, Energy and Utilities lagged. The fixed income markets fell in December 2024. US Treasuries, Investment Grade and High Yield indices all were down in December 2024. Treasuries index was down as US 10-year yield increased significantly in December 2024. Credit spreads expanded in December 2024 with High Yield spreads expanding more than Investment Grade spreads. The outlook for equities over the medium term remains constructive. On the fundamentals front, the US economy remains resilient and earnings growth in 2025 is expected to be higher than that of 2024. Investors have enjoyed 2 years of double digit returns in equity markets. Our assessment is that we remain in an equity bull market though the pace of increase in 2025 is expected to be more muted compared to the previous 2 years. In such an environment, Elite Fund's top-down (via AIA Stewardship) and bottom up (via best-in-class active managers) active management are poised to be important levers to steer the portfolio to achieve its investment objectives.

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## FUND FACT SHEET

# USD ADVANCED CONSERVATIVE FUND

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31 December 2024

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### INVESTMENT OBJECTIVE

The primary objective of the Portfolio is to achieve long-term optimum total return with the appropriate level of capital risk by holding AIAIM SICAV sub-funds investing in equities, bonds and other fixed income securities in global markets, as well as investment in those types of assets.

### TARGET ALLOCATION

0% - 5% : Cash & Cash Equivalents  
50% - 90% : Mutual Funds - Fixed Income  
10% - 50% : Mutual Funds - Equity

### FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 0.52
Launch Date	: 30 August 2021	Fund Management Fee	: 1.05% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9146	Benchmark	: 30% MSCI World Total Return Index + 70% Bloomberg Barclays Global Agg. TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 568,621.2237
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

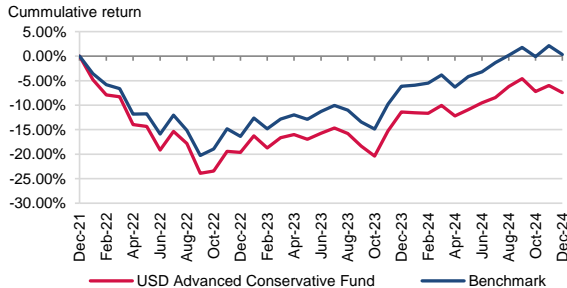
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
USD Advanced Conservative**	-1.58%	-2.98%	4.46%	4.46%	-2.55%	0.00%	-2.64%
Benchmark*	-1.75%	-1.38%	6.91%	6.91%	0.12%	0.00%	0.02%

\*Current benchmark is effective since inception

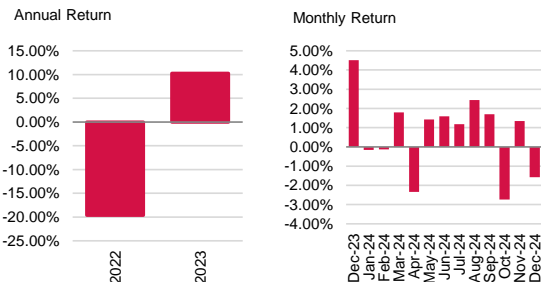
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

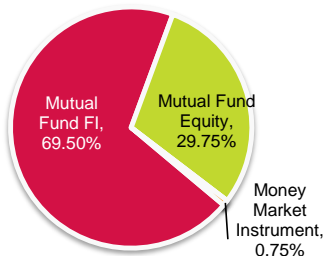
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	29.75%
MF Fixed Income	69.50%
TD + Cash	0.75%

### TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

### FUND MANAGER COMMENTARY

In December 2024, USD Adventurous Conservative Fund booked positive performance of -1.58% mom in-line with the benchmark. Global equities dipped in December 2024, though still ended the year up in double digits. For the month ending December 2024, Communication Services, Consumer Discretionary and Information Technology led while Materials, Energy and Utilities lagged. The fixed income markets fell in December 2024. US Treasuries, Investment Grade and High Yield indices all were down in December 2024. Treasuries index was down as US 10-year yield increased significantly in December 2024. Credit spreads expanded in December 2024 with High Yield spreads expanding more than Investment Grade spreads. The outlook for equities over the medium term remains constructive. On the fundamentals front, the US economy remains resilient and earnings growth in 2025 is expected to be higher than that of 2024. Investors have enjoyed 2 years of double digit returns in equity markets. Our assessment is that we remain in an equity bull market though the pace of increase in 2025 is expected to be more muted compared to the previous 2 years. In such an environment, Elite Fund's top-down (via AIA Stewardship) and bottom up (via best-in-class active managers) active management are poised to be important levers to steer the portfolio to achieve its investment objectives.

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