



FUND FACT SHEET

IDR CHINA INDIA INDONESIA EQUITY 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 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%

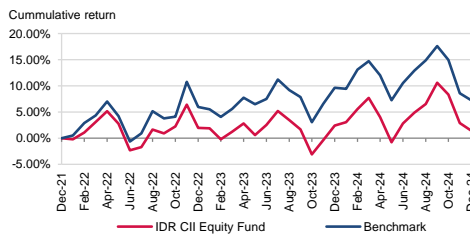
*Current benchmark is effective since 1 Jan 2018

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

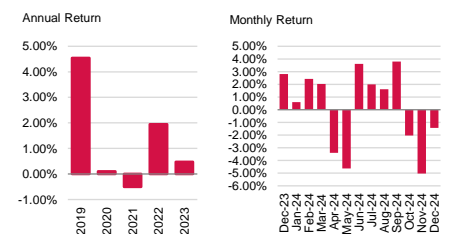
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

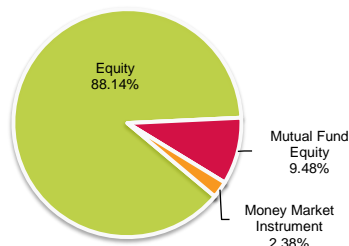
LAST 3 YEARS CUMULATIVE RETURN



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.

DISCLAIMER: IDR China-India-Indonesia Equity Fund is an 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 unit-link product contains risks including but not limited to political risk, risk on changes in government decree or other government regulations, interest rate risk, 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.