



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 March 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 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 4.45
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.1028	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	: 4,037,923.4492
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

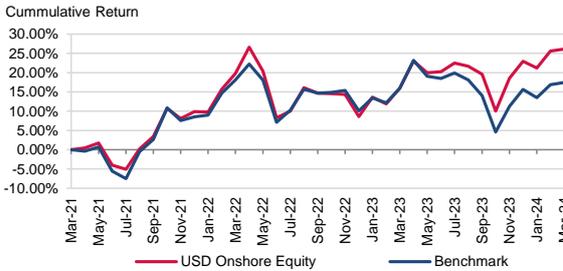
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	0.42%	2.58%	2.58%	8.75%	8.03%	1.26%	1.42%
Benchmark*	0.46%	1.55%	1.55%	1.28%	5.50%	0.13%	0.46%

\*Current benchmark is effective since inception

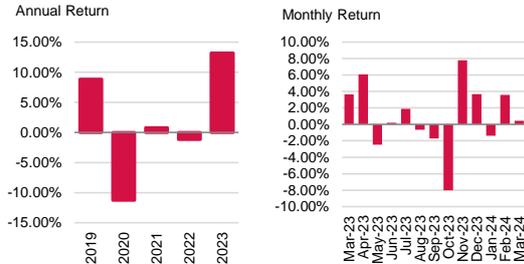
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

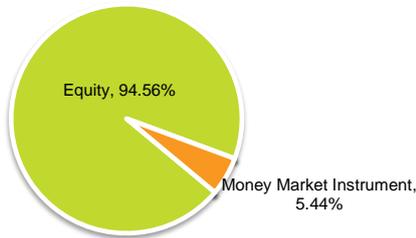
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	8.31%
Consumer Discretionary	3.53%
Consumer Staples	9.79%
Energy	3.72%
Financials	55.58%
Health Care	0.57%
Industrials	2.97%
Information Technology	2.36%
Materials	7.73%
TD + Cash	5.44%

TOP HOLDINGS

Astra International - Non Affiliates	BFI Finance Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates
Bank Central Asia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Mandiri - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Negara Indonesia - Non Affiliates	HM Sampoerna - Non Affiliates	XL Axiata - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	

FUND MANAGER COMMENTARY

In March 2024, USD Onshore Equity Fund booked performance of +0.42% (in line with benchmark) post the positive election sentiment and strong foreign inflow. Financials were the biggest positive contributor (+2.81% MoM), followed by Energy (+24bps), while largest negative contributor were telecommunications (-1.3% MoM) In March, global equity market posted a positive performance. In the US, Fed's meeting revealed projections of better-than-expected US economic growth this year supporting to a no hard-landing scenario. In addition, the Fed is still indicating a possibility of rate cuts in 2024. China markets rallied post the China National People's Congress which set a GDP growth target of 5% and continued improving economic data. Going forward, we believe the potentially more pro-growth government regime ahead and the continuation of ongoing structural improvement in Indonesian economy with potentially rising GDP/capita will become positive tailwind for a sustainable, positive return in Indonesian equity market in medium-long term horizon.

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