



FUND FACT SHEET

USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 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 42.41
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 2.97	Benchmark	: 90% Bloomberg Barclays EM USD Sovereign: Indonesia Total Return Index Unhedged USD
Fund Currency	: USD		10% Indonesia Deposit Rate Avg 3-Month USD (Net)
Risk Level	: Moderate	Benchmark Duration	: 6.98
Fund Duration	: 7.01	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL	Total Unit	: 14,289,422.8315

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	1.59%	0.11%	-2.73%	1.66%	-2.05%	1.15%	4.72%
Benchmark*	1.63%	-0.26%	-3.15%	0.57%	-3.12%	0.34%	0.46%

\*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)

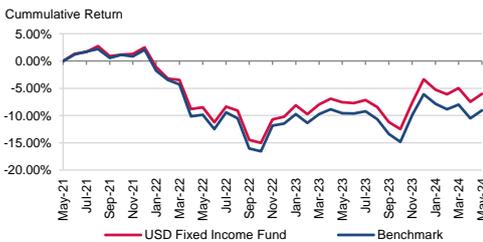
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net)

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

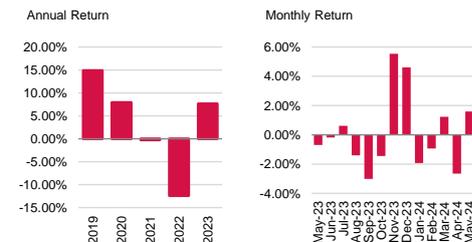
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net)

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

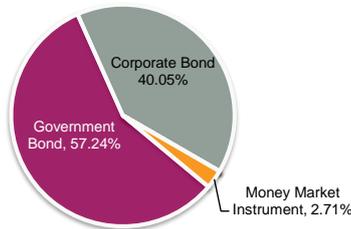
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government	57.24%
Consumer Discretionary	2.42%
Financials	31.29%
Utilities	3.49%
Technology	2.85%
Bond < 1 Year	2.33%
TD + Cash	0.38%

TOP HOLDINGS

Bank of East Asia Bond 2027 - Non Affiliates	INDON 2043	PT Bank Negara Indonesia Tbk Bond 2029 - Non Affiliates
HSBC Holdings Bond 2027 - Non Affiliates	INDON 2045	Standard Chartered Bond 2028 - Non Affiliates
Hyundai Capital America Bond 2025 - Non Affiliates	INDON 2047	
Hyundai Card Co. Ltd Bond 2029 - Non Affiliates	INDON 2048	
INDOIS 2032	INDON 2049	
INDOIS 2051	LG Electronics Bond 202	
INDON 2030	Lloyds Banking Group Plc Bond 2028 - Non Affiliates	
INDON 2032	Mitsubishi UFJ Fin GRP Bond 2025 - Non Affiliates	
INDON 2037	Pertamina Geothermal Energy Tbk Bond 2028 - Non Affiliates	
INDON 2038	PT Bank Mandiri Tbk Bond 2026 - Non Affiliates	

FUND MANAGER COMMENTARY

The USD Fixed Income Fund experienced a positive return of +1.59% in May 2024. This was influenced by the 10-year US Treasury yield and USD Indonesia Government bond yield, which both decreased by -18 bps and -15 bps to 4.50% and 5.30%, respectively. The market sentiment was driven by strong US economic data, persistent inflation, and less dovish comments from Fed officials. These factors have led investors to adjust their rate cut expectations to only one in 2H 2024, resulting in the USD appreciating against global currencies, including IDR.

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## FUND FACT SHEET

# 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 1,108,502.41
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 4,946.57	Benchmark	: 90% Bloomberg EM Local Currency
Fund Currency	: IDR		: Indonesia Total Return Index Unhedged IDR
Risk Level	: Moderate		: 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Duration	: 6.72		
Managed By	: PT. AIA FINANCIAL	Benchmark Duration	: 5.28
		Custodian Bank	: Citibank, N.A
		Total Unit	: 224,095,359.8939

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	1.81%	-0.10%	0.27%	2.04%	3.94%	5.95%	7.02%
Benchmark *	1.36%	-0.02%	0.74%	2.55%	4.09%	6.36%	9.09%

\*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)

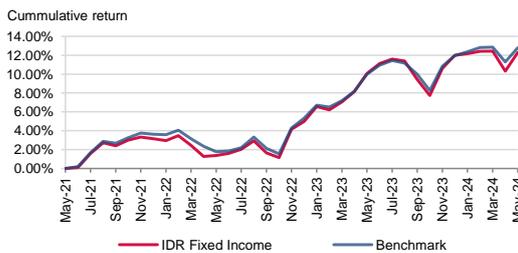
1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net) + 10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

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

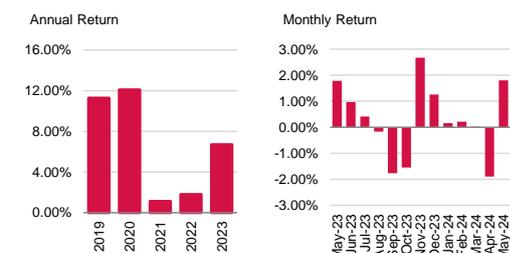
Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

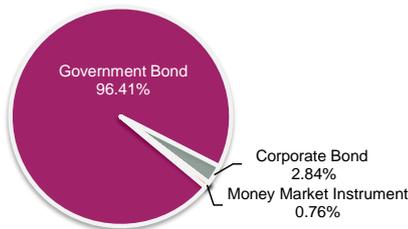
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Sector	Percentage
Government	96.41%
Financials	0.44%
Industrials	1.71%
Materials	0.46%
Communications	0.23%
TD + Cash	0.76%

### TOP HOLDINGS

FR0047	FR0073	FR0082	FR0097
FR0050	FR0074	FR0083	FR0098
FR0067	FR0078	FR0087	FR0100
FR0068	FR0079	FR0089	FR0101
FR0072	FR0080	FR0096	PBS025

### FUND MANAGER COMMENTARY

IDR Fixed Income Fund generated +1.81% in May 2024, and the 10-year government bond yield went down by -32 bps to 6.92%. Market sentiment came from stable IDR and stronger Indonesia's economy. The country's GDP growth in 1Q 2024 reached 5.11% YoY, surpassing both the previous quarter's growth of 5.04% YoY and the consensus expectation. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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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 7,562,698.23
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 13,515.61	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	Total Unit	: 559,552,770.1426

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-5.06%	-10.26%	-6.90%	-4.07%	0.11%	-2.62%	11.68%
Benchmark *	-3.24%	-5.04%	-5.31%	2.24%	5.15%	2.25%	12.99%

\*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)

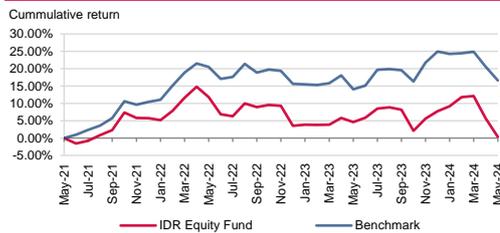
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

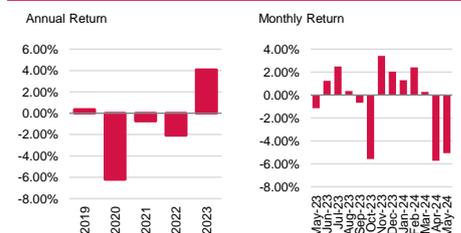
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

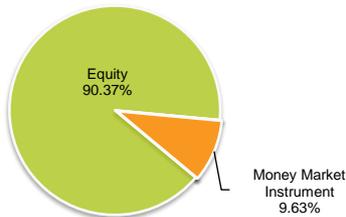
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	12.00%
Consumer Discretionary	7.75%
Consumer Staples	13.60%
Energy	7.06%
Financials	30.18%
Health Care	5.76%
Industrials	1.20%
Information Technology	0.53%
Materials	9.31%
Real Estate	2.59%
Utilities	0.38%
TD + Cash	9.63%

### TOP HOLDINGS

Ace Hardware Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates
Adaro Energy Indonesia - Non Affiliates	Indosat - Non Affiliates
Adaro Minerals Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates
AKR Corporindo - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates
Bank Central Asia - Non Affiliates	Medco Energi Internasional - Non Affiliates
Bank Mandiri - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
BFI Finance Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	TD Bank Rakyat Indonesia - Non Affiliates
Ciputra Development - Non Affiliates	TD Bank Tabungan Negara Syariah - Non Affiliates
Indah Kiat Pulp and Paper - Non Affiliates	Telekom Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

In May 2024, IDR Equity Fund booked negative performance of -5.06% mom, below the benchmark performance. Indonesia equity market continued to decline in May 2024, as seen in IDX80 -4.5% mom, LQ45 -6% mom & MSCI Indonesia -7.4% mom. Foreign outflows continued in May 2024 amounting USD 821m (bringing 5M24 outflows to USD 729m), as foreign investors were concerned in weakening near-term earnings growth, interest rates direction uncertainty and Rupiah depreciation. Industrials, Infrastructures, Consumer Cyclical & Financials were the biggest drag for the market in May 2024. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also 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. As such, market weakness could provide a good re-enter opportunity in the long run.

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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	Fund Size (million)	: IDR 478,955.97
Launch Date	: 05 May 2006	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,176.10	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 220,098,679.0281
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 Money Market**	0.37%	1.05%	1.70%	3.85%	2.27%	2.67%	4.40%
Benchmark*	0.14%	0.42%	0.69%	1.61%	1.06%	1.70%	3.46%

\*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)

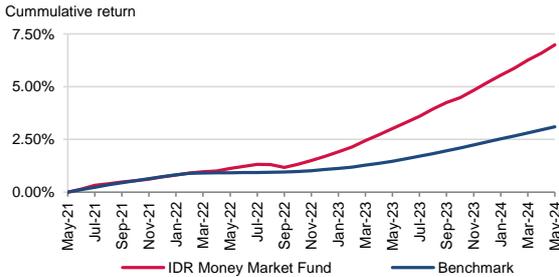
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

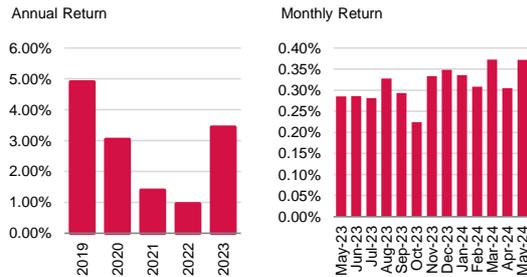
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Sector	Percentage
Bond < 1 Year	39.75%
TD + Cash	60.25%

### TOP HOLDINGS

FR0044	TD Bank Syariah Indonesia - Non Affiliates
PBS031	TD Bank Tabungan Negara Syariah - Non Affiliates
	TD Bank Bukopin - Non Affiliates
	TD Bank Rakyat Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Money Market Fund generated +0.37% in May 2024 performance. The deposit rates slightly increased to the range of 4.00%-6.30% p.a. Inflation was down to 2.8% YoY in May from 3.0% in April, and the IDR slightly strengthened to 0.06% in May 2024 to IDR16,250/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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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 15,645.93
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 2,024.53	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 7,728,173.6148
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**	0.35%	0.96%	1.47%	3.14%	1.82%	2.20%	3.98%
Benchmark*	0.14%	0.42%	0.69%	1.61%	1.06%	1.70%	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)

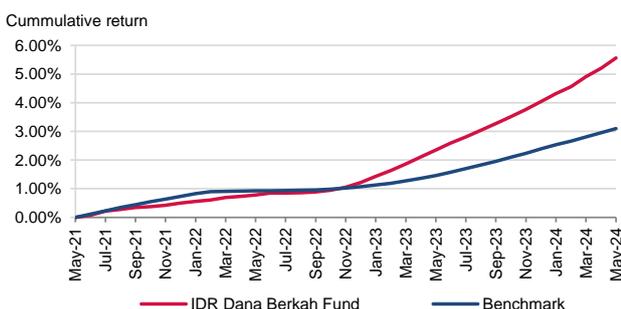
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

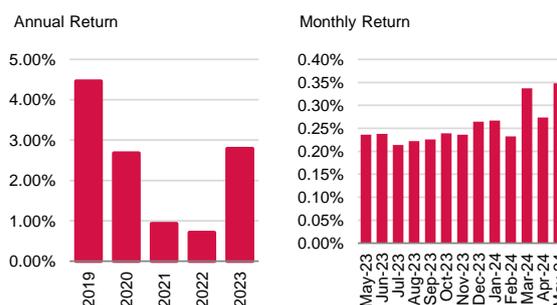
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Bond < 1Year	38.68%
TD + Cash	61.32%

### TOP HOLDINGS

PBS026
TD Bank CIMB Niaga Syariah - Non Affiliates
TD Bank Danamon Syariah - Non Affiliates
TD Bank Tabungan Negara Syariah - Non Affiliates
TD Maybank Syariah Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Dana Berkah Fund generated +0.35% in May 2024 performance. Sharia Mudarabah returns increased to the range of 4.50%–6.30% p.a. Inflation was down to 2.8% YoY in May from 3.0% in April, and the IDR slightly strengthened to 0.06% in May 2024 to IDR16,250/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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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

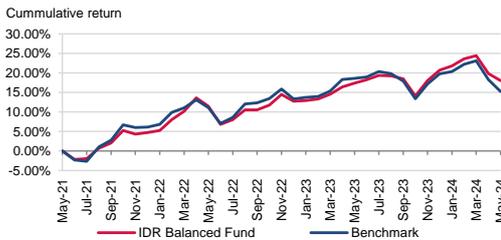
Investment Strategy	: Balanced	Fund Size (million)	: IDR 320,725.65
Launch Date	: 15 August 2008	Fund Management Fee	: 1.65% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 2,424.20	Benchmark	: 50% MSCI Indonesia DTR Net
Fund Currency	: IDR		: 50% Bloomberg Barclays 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	: 132,301,529.0872

FUND PERFORMANCE

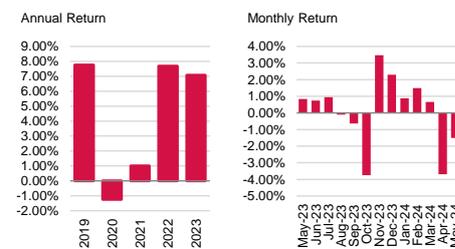
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced**	-1.51%	-4.52%	-2.24%	0.56%	5.68%	3.34%	5.77%
Benchmark*	-2.54%	-5.72%	-3.79%	-2.85%	4.85%	3.94%	4.43%

\*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

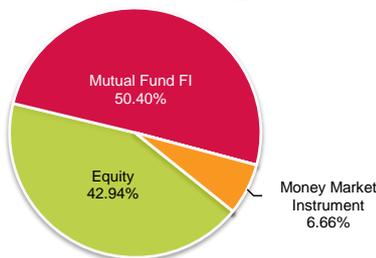
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	4.34%
Consumer Discretionary	1.00%
Consumer Staples	4.51%
Energy	1.82%
Financials	23.41%
Health Care	0.68%
Information Technology	1.10%
Industrials	1.91%
Materials	4.17%
MF Fixed Income	50.40%
TD + Cash	6.66%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	BFI Finance Indonesia - Non Affiliates
Astra International - Non Affiliates	BNP Paribas Proxima MF
Bank Central Asia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Mandiri - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	

FUND MANAGER COMMENTARY

In May 2024, IDR Balanced Fund booked performance of -1.51%, better than the benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom and MXID -7.4% mom largely due to foreign outflows especially in the large-cap stocks. Foreign investors main concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside MXID, Financials and Industrials were the largest negative contributors, -6.11% mom and -0.46% mom respectively. Materials sector was the largest positive contributor in May +0.62% mom. Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR recorded positive by 1.64% on monthly basis, while the 10-year government bond yield went down by 32 bps to 6.92%. Market sentiment came from stable IDR and stronger Indonesia's economy. The country's GDP growth in 1Q 2024 reached 5.11% YoY, surpassing both the previous quarter's growth of 5.04% YoY and the consensus expectation. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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## FUND FACT SHEET

# IDR CASH SYARIAH FUND

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31 May 2024

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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 12,273.42
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 1,681.77	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 7,297,898.3158
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**	0.29%	0.81%	1.42%	3.13%	1.97%	2.39%	3.63%
Benchmark*	0.14%	0.42%	0.69%	1.61%	1.06%	1.70%	2.88%

\*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)

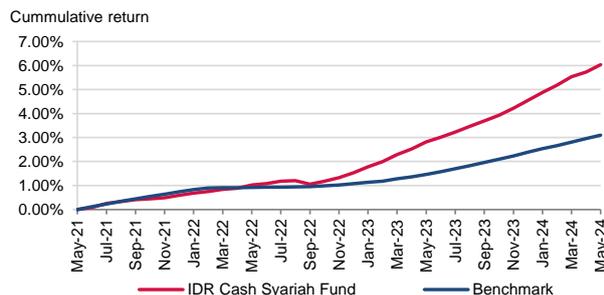
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

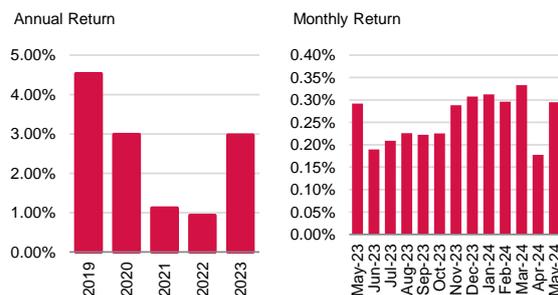
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Bond < 1 Year	34.98%
TD + Cash	65.02%

### TOP HOLDINGS

- SR016
- PBS031
- TD Bank CIMB Niaga Syariah - Non Affiliates
- TD Bank Syariah Indonesia - Non Affiliates
- TD Bank Tabungan Negara Syariah - Non Affiliates
- TD Maybank Syariah Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Cash Syariah Fund generated +0.29% in May 2024 performance. Sharia Mudarabah returns increased to the range of 4.50%–6.30% p.a. Inflation was down to 2.8% YoY in May from 3.0% in April, and the IDR slightly strengthened to 0.06% in May 2024 to IDR16,250/USD. Meanwhile, Bank Indonesia maintained its interest rates at 6.25% with the pro-stability monetary stance.

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## FUND FACT SHEET

# IDR EQUITY SYARIAH FUND

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31 May 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 instrument  
80% - 100% : Equities listed in Sharia Index

### FUND INFORMATION

Investment Strategy	: Sharia Equity	Fund Size (million)	: IDR 404,014.67
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 780.86	Benchmark	: 98% Jakarta Islamic Index 2% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 517,394,931.6913
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 Equity Syariah**	-1.65%	-3.50%	-5.52%	-7.86%	-4.03%	-6.70%	-1.76%
Benchmark*	0.39%	2.08%	-2.49%	0.01%	-1.21%	-3.47%	1.58%

\*Current benchmark is effective from 1 Mar 2023

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

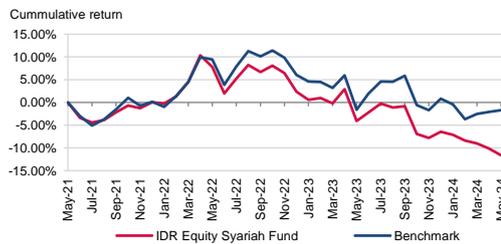
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

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

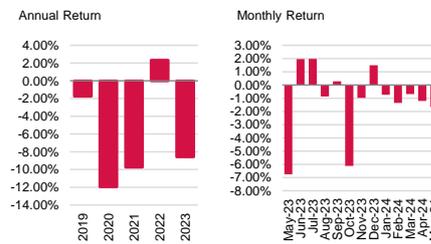
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

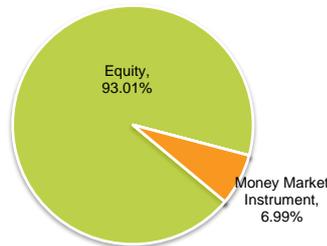
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Sector	Percentage
Communication Services	17.95%
Consumer Discretionary	10.00%
Consumer Staples	14.41%
Energy	12.74%
Financials	1.47%
Health Care	4.38%
Industrials	11.11%
Information Technology	0.95%
Materials	17.93%
Real Estate	1.55%
Utilities	0.53%
TD + Cash	6.99%

### TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates
AKR Corporindo - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Arwana Citramulia - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Astra International - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	United Tractors - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Indosat - Non Affiliates	XL Axiata - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	
Ciputra Development - Non Affiliates	Merdeka Battery Materials - Non Affiliates	

### FUND MANAGER COMMENTARY

In May 2024, IDR Equity Syariah Fund booked negative performance of -1.65% mom, below the benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom and Jakarta Islamic Index -1.9% mom largely due to foreign outflows especially in the large-cap stocks. Foreign investors main concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside Jakarta Islamic Index, Industrials (-1.04% mom) and Communications (-0.31% mom) were the largest negative contributor. While, Materials is the largest positive contributors, +2.27% mom primarily led by Chandra Asri Pacific. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also 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. As such, market weakness could provide a good re-enter opportunity in the long run.

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## FUND FACT SHEET

# IDR BALANCED SYARIAH FUND

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31 May 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	Fund Size (million)	: IDR 158,477.33
Launch Date	: 25 June 2010	Fund Management Fee	: 1.85% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,458.57	Benchmark	: 50% Jakarta Islamic Index 50% Indonesia Gov. Sukuk Index (IGSIX)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 108,652,170.9522
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 Balanced Syariah**	-0.34%	-1.54%	-2.09%	-2.30%	-0.09%	-1.06%	2.75%
Benchmark*	0.71%	1.50%	-0.32%	1.40%	1.32%	1.05%	3.45%

\*Current benchmark is effective from 1 Jan 2020

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

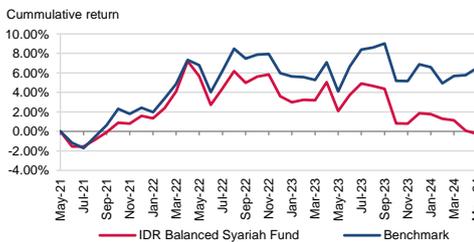
1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

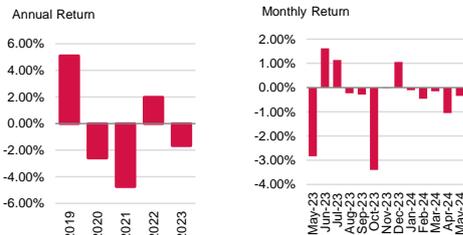
Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

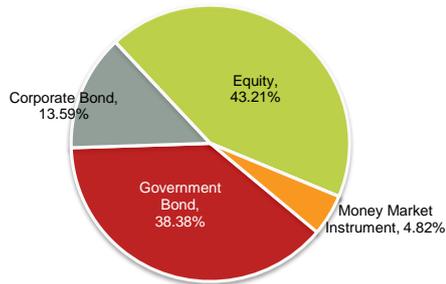
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	7.66%
Consumer Discretionary	4.95%
Consumer Staples	7.51%
Energy	5.94%
Financials	0.69%
Health Care	2.13%
Industrials	4.84%
Information Technology	0.45%
Materials	7.86%
Real Estate	0.96%
Utilities	0.23%
Communication Services (Bond)	4.49%
Industrials (Bond)	9.10%
Government Bond	38.38%
TD + Cash	4.82%

### TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	PBS033
Angkasa Pura I Bond 2026 - Non Affiliates	Merdeka Copper Gold - Non Affiliates	Sukuk Ijarah Bknjt III XL Axiata I TH22B - Non Affiliates
Astra International - Non Affiliates	PBS004	Sukuk Negara IFR6
Cisarua Mountain Dairy - Non Affiliates	PBS005	Telekom Indonesia Persero - Non Affiliates
GOTO Gojek Tokopedia - Non Affiliates	PBS012	United Tractors - Non Affiliates
Indah Kiat Pulp and Paper - Non Affiliates	PBS017	XL Axiata - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	PBS028	
Indofood Sukses Makmur - Non Affiliates	PBS029	

### FUND MANAGER COMMENTARY

In May 2024, IDR Balanced Syariah Fund booked negative performance of -0.34% mom, below the benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom and Jakarta Islamic Index -1.9% mom largely due to foreign outflows especially in the large-cap stocks. Foreign investors main concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside JAKISL, Industrials (-1.04% mom) and Communications (-0.31% mom) were the largest negative contributor. While Materials is the largest positive contributors, +2.27% mom primarily led by PT Chandra Asri Pacific Tbk. IBPA Indonesia Government Sukuk Index Total Return recorded positive by 1.19% on a monthly basis. Market sentiment came from stable IDR and stronger Indonesia's economy. The country's GDP growth in 1Q 2024 reached 5.11% YoY, surpassing both the previous quarter's growth of 5.04% YoY and the consensus expectation. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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## FUND FACT SHEET

# IDR CHINA INDIA INDONESIA EQUITY FUND

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31 May 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 5,017,080.71
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 1,866.13	Benchmark	: 70% MSCI Indonesia Index 15% MSCI China + 15% MSCI India Index
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 2,688,498,438.9150
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 China-India-Indonesia Equity**	-4.62%	-5.99%	-3.13%	-1.35%	0.70%	0.26%	4.77%
Benchmark*	-4.24%	-5.15%	-2.14%	0.75%	3.38%	2.42%	5.49%

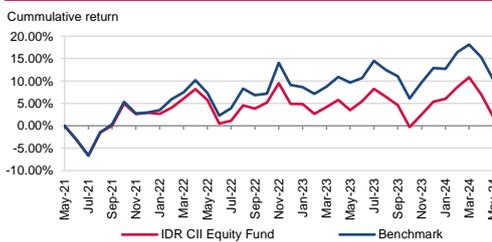
\*Current benchmark is effective since 1 Jan 2018

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

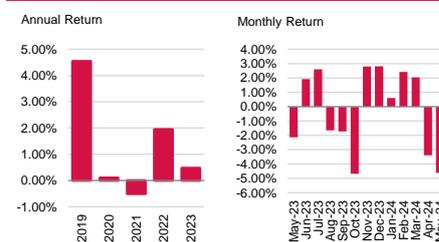
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

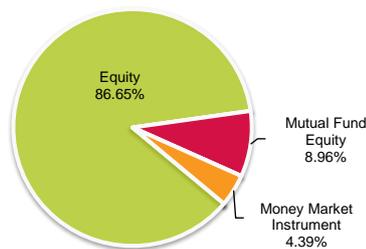
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	12.76%
Consumer Discretionary	3.17%
Consumer Staples	9.56%
Energy	4.42%
Financials	43.57%
Health Care	2.52%
Industrials	2.29%
Information Technology	1.87%
Materials	3.70%
Real Estate	2.02%
Utilities	0.76%
MF Equity	8.96%
TD + Cash	4.39%

### TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates
Bank Central Asia - Non Affiliates	Indosat - Non Affiliates
Bank Mandiri - Non Affiliates	iShares Asia Trust ETF
Bank Rakyat Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates
BFI Finance Indonesia - Non Affiliates	Larsen & Toubro Ltd - Non Affiliates
Bharti Airtel Ltd - Non Affiliates	Medco Energi Internasional - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Ciputra Development - Non Affiliates	Reliance Industries Ltd - Non Affiliates
GOTO Gojek Tokopedia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
HDFC Bank Ltd - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Indah Kiat Pulp and Paper - Non Affiliates	Tencent Holding Ltd - Non Affiliates

### FUND MANAGER COMMENTARY

In May 2024, IDR China India Indonesia Fund booked negative performance of -4.62% mom, better than MXID, but below MXCN and MXINDIA performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom and MXID -7.4% mom largely due to foreign outflows especially in the large-cap stocks. Foreign investors main concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside MXID, Financials and Industrials were the largest negative contributors, -6.11% mom and -0.46% mom respectively. Materials sector was the largest positive contributor in May +0.62% mom. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also 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. As such, market weakness could provide a good re-enter opportunity in the long run.

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## FUND FACT SHEET

# IDR PRIME EQUITY FUND

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31 May 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 502,946.86
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 1,086.54	Benchmark	: 90% Jakarta Composite Index
Fund Currency	: IDR		: 10% IDR Deposit Rate Avg. 3-month (Net)
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL	Total Unit	: 462,887,102.2799

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Prime Equity**	-4.96%	-8.88%	-7.08%	-7.62%	0.10%	-1.09%	0.86%
Benchmark*	-2.54%	-2.51%	-1.97%	5.89%	6.71%	3.81%	4.90%

\*Current benchmark is effective from 1 Mar 2023

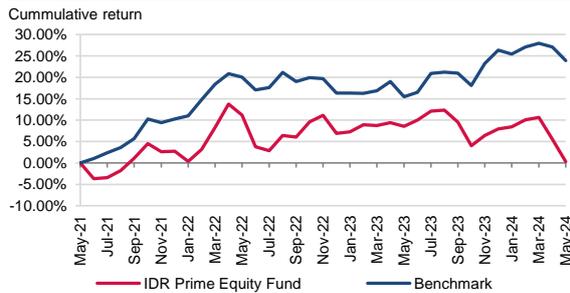
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

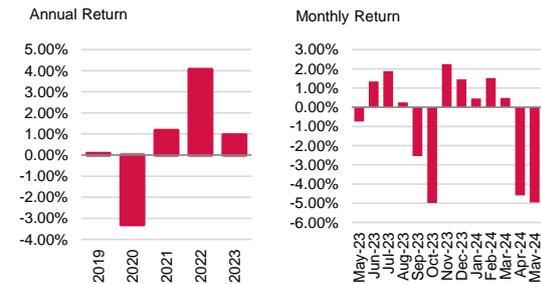
Since inception to 30 Apr 2022: 90% Jakarta Composite Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

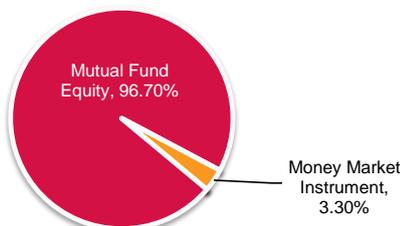
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- BNP Paribas IDX30 Filantropi MF
- Schroder Dana Istimewa MF
- Schroder Dana Prestasi MF
- TD + Cash

### FUND MANAGER COMMENTARY

In May 2024, IDR Prime Equity Fund booked negative performance of -4.96% mom, below the benchmark performance. By sector inside JCI, Materials was the largest positive contributor (+1.9% mom), while Financials was the largest negative contributor (-3.2% mom). Last month, Global Equities rose over the month (MSCI World +3.8% MoM /+8.1% YTD), driven by US, Euro, and China. Among major regions, MSCI US was the best performer (+4.6% MoM), followed by Euro (+4.1%) and China (+2.1%) while MSCI Brazil/South Africa were the weakest (-5.2%/-0.2% respectively). Despite hawkish May FOMC minutes, softer-than-expected April jobs/inflation/retail sales data eased investors' concerns regarding the Fed's policy path. End-2024 policy rate expectations stabilized at -5% (for 1.4 cuts) after having risen every month YTD (by a total of 125 bps). While domestic market saw correction that was highly driven by heavy foreign outflow due to rate and growth repricing as well as volatile Rupiah. Foreign outflow in May 2024 was Rp 14Tn. IDR was quite volatile whereby during the first half of the month, IDR appreciated by around 2% but then ended flat MoM. Indonesia also booked a widening current account deficit in 1Q24 to USD 2.2bn due to financial account which reported a net outflow of USD 2.3bn in 1Q24 vs an inflow of USD11bn in 4Q23. 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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### 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 109,724.32
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 1,734.24	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Benchmark Duration	: 5.00
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 5.76	Total Unit	: 63,269,244.9431
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**	1.78%	0.01%	0.64%	2.34%	3.74%	6.04%	5.90%
Benchmark*	1.38%	0.26%	1.17%	3.56%	5.00%	7.20%	7.08%

\*Current benchmark is effective since 1 Mar 2023

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

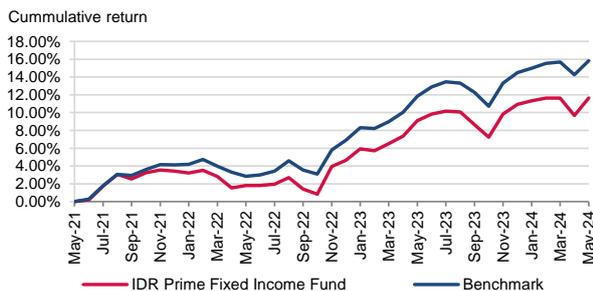
1 May 2022 to 28 Feb 2023: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% IDR 1-Month Time Deposit Index (Net)

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

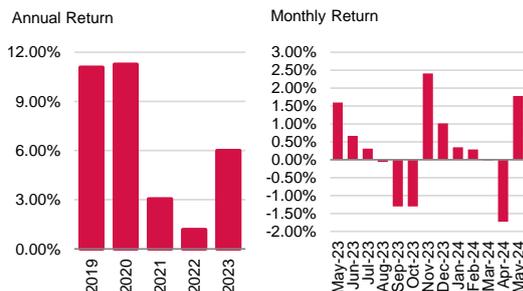
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

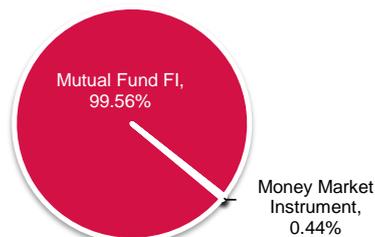
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & 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 +1.78% in May 2024, and the 10-year government bond yield went down by -32 bps to 6.92%. Market sentiment came from stable IDR and stronger Indonesia's economy. The country's GDP growth in 1Q 2024 reached 5.11% YoY, surpassing both the previous quarter's growth of 5.04% YoY and the consensus expectation. Bank Indonesia maintained its interest rates at 6.25%, in line with the probability monetary stance.

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## FUND FACT SHEET

# IDR GROWTH EQUITY SYARIAH 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 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	Fund Size (million)	: IDR 35,128.50
Launch Date	: 10 June 2015	Fund Management Fee	: 2.10% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 842.18	Benchmark	: 98% Indonesia Sharia Stock Index 2% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 41,711,415.82
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 Growth Equity Syariah**	-1.72%	-4.08%	-2.02%	-2.16%	-1.52%	-3.37%	-1.90%
Benchmark*	0.85%	1.40%	-0.31%	9.39%	8.14%	4.05%	3.70%

\*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)

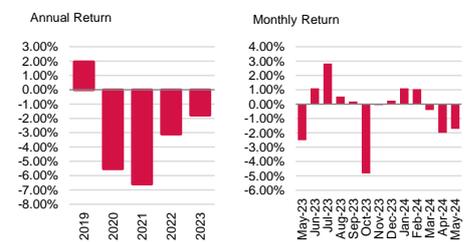
Since inception to 30 Apr 2022: 98% Indonesia Sharia Stock Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

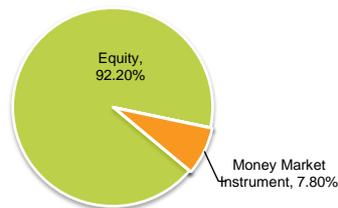
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	11.97%
Consumer Discretionary	9.82%
Consumer Staples	18.59%
Energy	8.02%
Financials	2.07%
Health Care	4.31%
Industrials	10.54%
Information Technology	2.30%
Materials	18.47%
Real Estate	6.12%
TD + Cash	7.80%

### TOP HOLDINGS

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

### FUND MANAGER COMMENTARY

In May 2024, IDR Growth Equity Syariah Fund booked negative performance of -1.72% mom, below the benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom while Indonesia Sharia Stock Index (mainly due to Amman Mineral and Chandra Asri Pacific) was up +1% mom. The weakness was largely due to foreign outflows especially in the large-cap stocks, key concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside ISSI Index, Materials (mainly Chandra Asri Pacific) and Energy were the largest positive contributors, +3.47% mom and +0.45% mom respectively. While Industrials sector is the largest negative contributor -0.59% mom. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also 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. As such, market weakness could provide a good re-enter opportunity in the long run.

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## FUND FACT SHEET

# IDR DYNAMIC SYARIAH FUND

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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	Fund Size (million)	: IDR 34,361.77
Launch Date	: 10 June 2015	Fund Management Fee	: 1.85% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 1,117.21	Benchmark	: 50% Indonesia Sharia Stock Index 50% Indonesia Gov. Sukuk Index (IGSIX)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 30,756,701.6605
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 Dynamic Syariah**	-0.35%	-1.75%	-0.25%	0.97%	1.47%	0.64%	1.24%
Benchmark*	0.95%	1.16%	0.78%	7.14%	6.50%	2.44%	2.83%

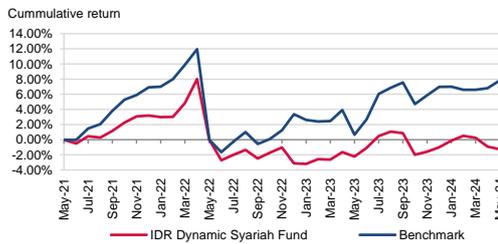
\*Current benchmark is effective from 1 Jan 2020

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

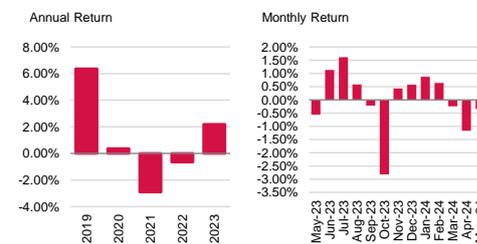
Since inception to 31 Dec 2019: 50% Indonesia Sharia Stock Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

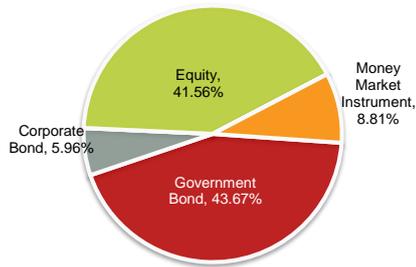
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	5.80%
Consumer Discretionary	4.46%
Consumer Staples	8.02%
Energy	3.54%
Financials	0.96%
Health Care	1.91%
Industrials	4.92%
Information Technology	1.01%
Materials	8.21%
Real Estate	2.73%
Industrials (Bond)	3.00%
Communication Services (Bond)	2.96%
Government Bond	43.67%
TD + Cash	8.81%

### TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	PBS017
Angkasa Pura I Bond 2026 - Non Affiliates	Indosat - Non Affiliates	PBS028
Arwana Citramulia - Non Affiliates	Mastersystem Infotama - Non Affiliates	PBS033
Astra International - Non Affiliates	Mayora Indah - Non Affiliates	PT Bank Syariah Indonesia - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Merdeka Copper Gold - Non Affiliates	Sukuk Ijarah Brklnjt III XL Axiata I TH22B - Non Affiliates
Ciputra Development - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	Sukuk Negara IFR6
Cisarua Mountain Dairy - Non Affiliates	PBS003	Telekom Indonesia Persero - Non Affiliates
GOTO Gojek Tokopedia - Non Affiliates	PBS004	United Tractors - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	PBS012	

### FUND MANAGER COMMENTARY

In May 2024, IDR Dynamic Syariah Fund booked negative performance of -0.35% mom, below the benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom while Indonesia Sharia Stock Index (mainly due to Amman Mineral and Chandra Asri Pacific) was up +1% mom. The weakness was largely due to foreign outflows especially in the large-cap stocks, key concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside ISSI Index, Materials (mainly Chandra Asri Pacific) and Energy were the largest positive contributors, +3.47% mom and +0.45% mom respectively. While Industrials sector is the largest negative contributor -0.59% mom. IBPA Indonesia Government Sukuk Index Total Return recorded positive by 1.19% on a monthly basis. Market sentiment came from stable IDR and stronger Indonesia's economy. The country's GDP growth in 1Q 2024 reached 5.11% YoY, surpassing both the previous quarter's growth of 5.04% YoY and the consensus expectation. Meanwhile, Bank Indonesia maintained its interest rates at 6.25%, in line with the pro-stability monetary stance.

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## FUND FACT SHEET

# USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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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	Fund Size (million)	: USD 49.26
Launch Date	: 23 September 2016	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.35	Benchmark	: 90% MSCI World Index + 10% MSCI Asia Ex. Japan
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 36,573,425.33
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 Global Growth Opportunity Equity**	2.79%	2.64%	7.22%	17.69%	0.17%	5.86%	3.95%
Benchmark*	3.63%	3.42%	7.61%	19.83%	1.79%	8.69%	7.50%

\*Current benchmark is effective since 1 Jan 2018

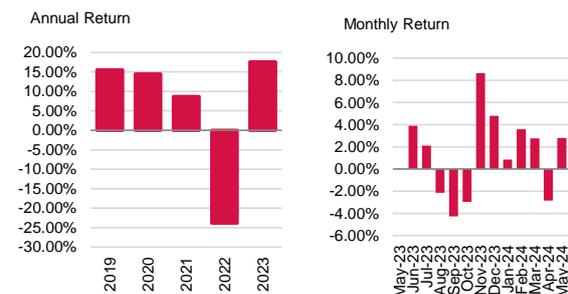
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses. Since inception to 31 Dec 2017: 90% Dow Jones Islamic Mkt World Index + 10% MSCI World Index

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

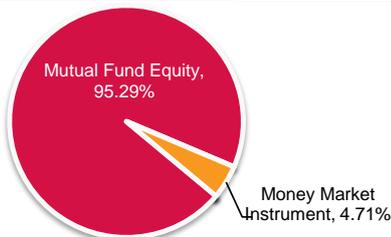
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- AIA Global Multi-Factor Equity MF
- AIA Global Quality Growth 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 May 2024, USD Global Growth Opportunity Equity Fund booked positive performance of +2.79% mom, below the benchmark performance. Last month, Global Equities rose over the month (MSCI World +3.8% MoM /+8.1% YTD), driven by US, Euro, and China. Among major regions, MSCI US was the best performer (+4.6% MoM), followed by Euro (+4.1%) and China (+2.1%) while MSCI Brazil/South Africa were the weakest (-5.2%/-0.2% respectively). Despite hawkish May FOMC minutes, softer-than-expected April jobs/inflation/retail sales data eased investors' concerns regarding the Fed's policy path. End-2024 policy rate expectations stabilized at~5% (for 1.4 cuts) after having risen every month YTD (by a total of 125 bps). . 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 May 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 3.70
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9658	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	: 3,830,238.6762
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

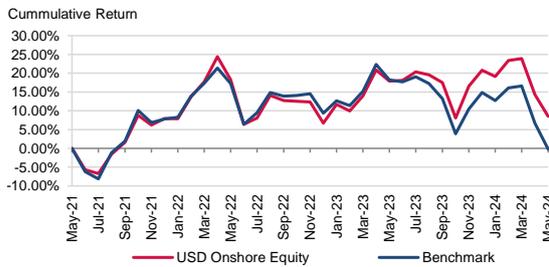
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	-5.11%	-12.06%	-10.17%	-7.96%	2.76%	-1.02%	-0.49%
Benchmark*	-6.44%	-14.02%	-13.07%	-15.58%	-0.05%	-2.47%	-1.73%

\*Current benchmark is effective since inception

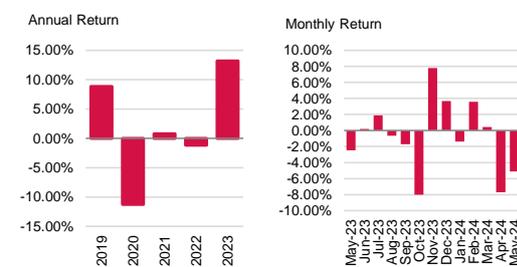
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

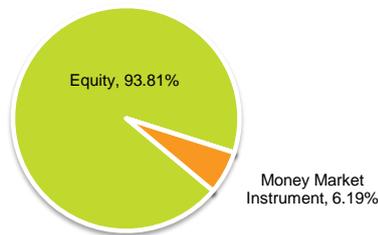
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.42%
Consumer Discretionary	2.79%
Consumer Staples	11.37%
Energy	4.77%
Financials	49.10%
Health Care	1.15%
Industrials	2.90%
Information Technology	2.73%
Materials	8.58%
TD + Cash	6.19%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Indosat - Non Affiliates
Amman Mineral Internasional - Non Affiliates	BFI Finance Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates
Astra International - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Central Asia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Mandiri - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Telekom Indonesia Persero - Non Affiliates

FUND MANAGER COMMENTARY

In May 2024, USD Onshore Equity Fund booked negative performance of -5.11% mom, better than benchmark performance. Indonesia equity market corrected further last month, JCI was down -3.65% mom and MXID -7.4% mom largely due to foreign outflows especially in the large-cap stocks. Foreign investors main concern was on weakening near-term earnings growth, interest rate and Rupiah currency directions. During the month of May total foreign equity outflow reached -\$821M, bringing YTD May total foreign outflow -\$729M. In terms of sectors inside MXID, Financials and Industrials were the largest negative contributors, -6.11% mom and -0.46% mom respectively. Materials sector was the largest positive contributor in May +0.62% mom. Going forward, market volatility may continue in near-term as external global macro & monetary policy directions uncertainties and Rupiah fluctuations may persist. That said, we view there are some pockets of growth opportunity that exist in such situations. We also 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. As such, market weakness could provide a good re-enter opportunity in the long run.

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# FUND FACT SHEET

## USD PRIME GLOBAL EQUITY FUND

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31 May 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 27.16
Launch Date	: 19 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.4983	Benchmark	: 100% DJIM World Developed TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 18,129,611.1411
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**	5.26%	4.82%	10.98%	19.62%	4.84%	8.82%	6.30%
Benchmark*	4.47%	2.41%	8.75%	21.82%	3.81%	11.79%	7.95%

\*Current benchmark is effective since 10 January 2023 onwards

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

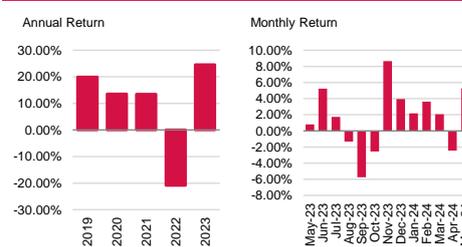
Since Inception to 10 January 2023: 90% DJIM World TR Index + 10% MSCI AC Asia Ex. Japan DTR (Net)

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

### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	4.66%
Consumer Discretionary	11.98%
Consumer Staples	5.62%
Energy	3.15%
Financials	3.34%
Health Care	14.31%
Industrials	11.83%
Information Technology	35.68%
Materials	4.48%
TD + Cash	4.94%

### TOP HOLDINGS

Abbot Laboratories - Non Affiliate	Danaher Corp - Non Affiliate	Palo Alto Networks Inc. - Non Affiliate
Accenture Plc - Non Affiliate	DSM-Firmenich AG - Non Affiliate	Pepsico Inc. - Non Affiliate
Adv Micro Devices Inc. - Non Affiliate	Ecolab Inc - Non Affiliate	Procter & Gamble Co - Non Affiliate
Air Product & Chemical Inc. com - Non Affiliate	Eli Lilly & Co - Non Affiliate	Relx Plc - Non Affiliate
Alphabet Inc - Non Affiliate	Exxon Mobil Corp Com - Non Affiliate	Salesforce Inc - Non Affiliate
Amazon.com - Non Affiliate	First Solar Inc - Non Affiliate	Schneider Electric SE - Non Affiliate
Apple Inc - Non Affiliate	Hologic Inc - Non Affiliate	Texas Instruments Inc - Non Affiliate
ASML Holding NV - Non Affiliate	Home Depot Inc - Non Affiliate	TJX Companies Inc - Non Affiliate
Astrazeneca Plc - Non Affiliate	L'oreal - Non Affiliate	Trane Technologies Plc - Non Affiliate
Baker Hughes Co. - Non Affiliate	Merck & Co Inc - Non Affiliate	Union Pacific Corp - Non Affiliate
Booking Holdings Inc - Non Affiliate	Micron Technology Inc - Non Affiliate	Visa Inc - Non Affiliate
Boston Scientific Corp Com - Non Affiliate	Microsoft Corp - Non Affiliate	
Ciena Corp Com - Non Affiliate	Mondelez International Inc - Non Affiliate	
Cisco System Inc - Non Affiliate	Nvidia Corp - Non Affiliate	

### FUND MANAGER COMMENTARY

In May 2024, USD Prime Global Equity Fund booked positive performance of +5.26% mom, above the benchmark performance. Last month, Global Equities rose over the month (MSCI World +3.8% MoM /+8.1% YTD), driven by US, Euro, and China. Among major regions, MSCI US was the best performer (+4.6% MoM), followed by Euro (+4.1%) and China (+2.1%) while MSCI Brazil/South Africa were the weakest (-5.2%/-0.2% respectively). Despite hawkish May FOMC minutes, softer-than-expected April jobs/inflation/retail sales data eased investors' concerns regarding the Fed's policy path. End-2024 policy rate expectations stabilized at -5% (for 1.4 cuts) after having risen every month YTD (by a total of 125 bps). 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 May 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 31.27
Launch Date	: 18 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8666	Benchmark	: 100% MSCI Emerging Market
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 36,089,839.4528
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**	1.03%	4.40%	6.11%	13.34%	-11.74%	1.34%	-2.22%
Benchmark*	0.39%	2.98%	2.51%	10.08%	-8.17%	1.42%	-2.09%

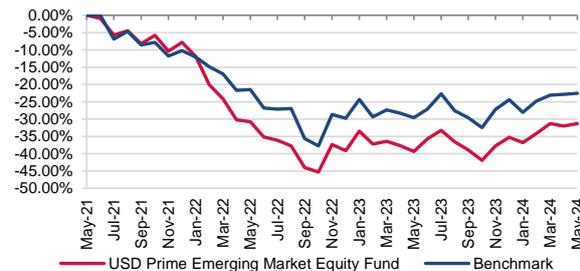
\*Current benchmark is effective since inception

\*\*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

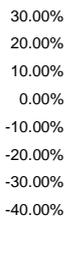
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

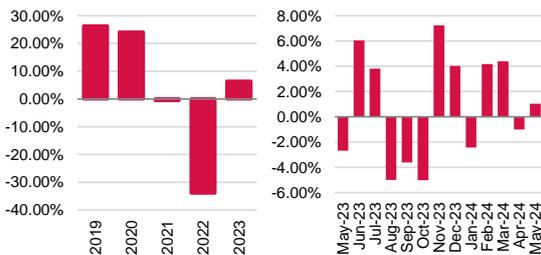


### ANNUAL & MONTHLY RETURN

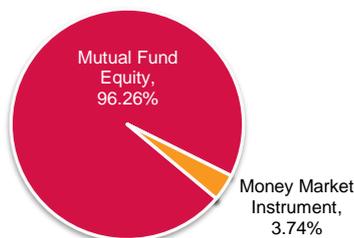
Annual Return



Monthly Return



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- Fidelity Emerging Market Class A Acc MF
- TD + Cash

### FUND MANAGER COMMENTARY

In May 2024, USD Prime Emerging Market Equity Fund booked positive performance of +1.03% mom, above the benchmark performance. Last month, Global Equities rose over the month (MSCI World +3.8% MoM /+8.1% YTD), driven by US, Euro, and China. Among major regions, MSCI US was the best performer (+4.6% MoM), followed by Euro (+4.1%) and China (+2.1%) while MSCI Brazil/South Africa were the weakest (-5.2%/-0.2% respectively). Despite hawkish May FOMC minutes, softer-than-expected April jobs/inflation/retail sales data eased investors' concerns regarding the Fed's policy path. End-2024 policy rate expectations stabilized at ~5% (for 1.4 cuts) after having risen every month YTD (by a total of 125 bps). China Market bounced back in May 2024. Solid May holiday travel data, strong trade numbers, and continuous policy rollouts to support the property market drove the rally in the first half of May, while soft TSF and domestic demand data, together with rising UST YTM and depreciation of the CNY vs USD, drove profit-taking in the second half. China's housing policy combo boosted financial/property names. 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

# IDR ULTIMATE EQUITY FUND

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31 May 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 250,934.97
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 980.80	Benchmark	: 100% IDX80 Index (Customized)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 255,846,944.5799
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**	-5.20%	-9.16%	-5.60%	-4.79%	1.25%	-1.02%	-0.35%
Benchmark*	-2.87%	-4.89%	-4.82%	-2.14%	4.22%	1.59%	2.71%

\*Current benchmark is effective from 22 May 2023

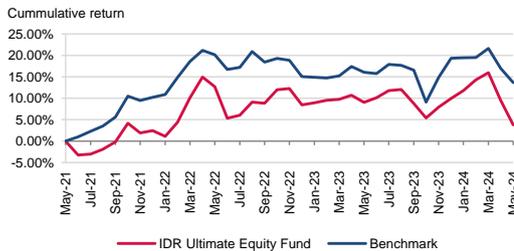
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

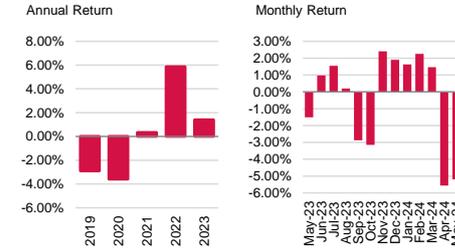
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

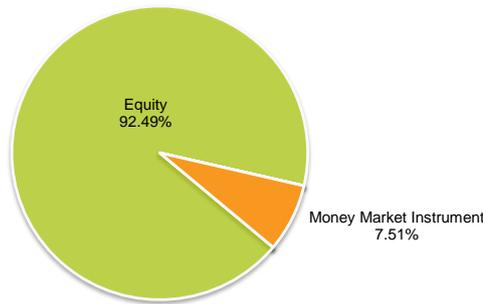
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	9.28%
Consumer Discretionary	3.34%
Consumer Staples	16.67%
Energy	3.64%
Financials	36.64%
Health Care	7.28%
Industrials	3.15%
Information Technology	0.13%
Materials	7.07%
Real Estate	4.72%
Utilities	0.57%
TD + Cash	7.51%

### TOP HOLDINGS

AKR Corporindo - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Central Asia - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates
Bank Mandiri - Non Affiliates	Mayora Indah - Non Affiliates
Bank Rakyat Indonesia Persero - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Ciputra Development - Non Affiliates	TD Bank Maybank Indonesia - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia - Non Affiliates
Jasa Marga (Persero) - Non Affiliates	Vale Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

In the month of May 2024, IDR Ultimate Equity fund posted a negative return driven by underperformance of big banks (Bank Mandiri, Bank BRI, Bank BCA) which we overweight. Big banks were hit by foreign selloff due to rupiah depreciation and overall risk off sentiments to the equity market. Our negative performance was partly compensated by our underweight in Telkom Indonesia, which share price decline due to talks of upcoming price war. Our overweight in consumer sector gave mixed results, with Kalbe Farma and Mitra Adiperkasa performing while Mayora Indah declined. Meanwhile, our overweight in metal names were also able to support our performance during the month.

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## FUND FACT SHEET

# USD PRIME MULTI ASSET INCOME FUND

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31 May 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

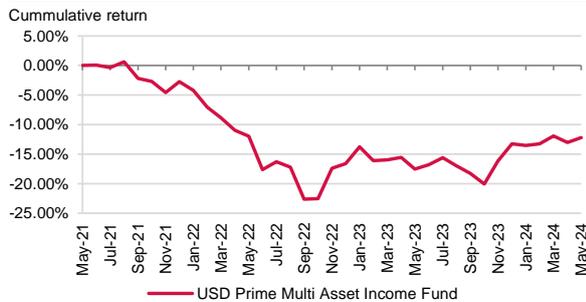
Investment Strategy	: Balanced	Fund Size (million)	: USD 2.61
Launch Date	: 30 January 2019	Fund Management Fee	: 1.85% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0215	Custodian Bank	: Citibank, N.A
Fund Currency	: USD	Total Unit	: 2,556,992.4789
Risk Level	: Moderate to High		
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

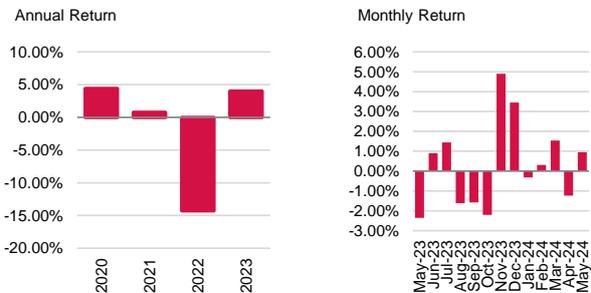
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income**	0.95%	1.23%	1.23%	6.47%	-4.24%	0.00%	0.40%

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

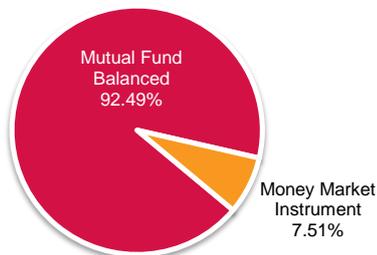
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

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

### FUND MANAGER COMMENTARY

Given that markets are likely to be more resilient in the near term, the managers are happy to take more risk on a tactical basis. There is a preference for equities as a liquid and high-quality way to add market risk. Meanwhile, they remain cautious on high-risk credit, where valuations are expensive with limited upside potential and prefer shorter-dated credit instead. The managers continue to have a cautious stance towards interest rate sensitive assets. Over the month, given inflationary pressures, the managers reduced interest rate risk by lowering the exposure to investment grade bonds and increasing the hedge on US Treasuries. They sold Japanese treasury bills due to a weak yen and higher cost of holdings compared to returns, and instead added to Italian and Spanish government bonds for their strong fundamentals and dovish stance by the European Central Bank (ECB). The managers also topped up their allocation to hybrid bonds, which remains an area of strong conviction. Within equities, the managers increased the exposure to Europe given improving leading indicators for the country. They introduced a position in Korean futures for their cheap valuations that could benefit from a recovery in global trade and manufacturing cycle. They topped their energy equity position given strong free cashflows, attractive valuations and improving earnings outlook, benefits from rising oil prices. Finally, the managers sold the allocation to US small caps as these equities don't appear to offer much resilience to higher inflation.

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## FUND FACT SHEET

# USD PRIME GREATER CHINA EQUITY FUND

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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 15.40
Launch Date	: 22 July 2019	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0166	Benchmark	: 100% MSCI Golden Dragon Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 15,145,853.8746
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

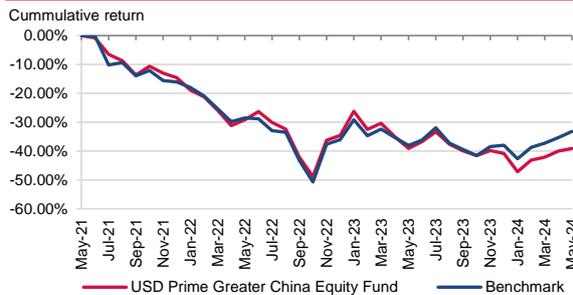
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	1.63%	7.10%	3.09%	0.02%	-15.21%	0.00%	0.34%
Benchmark*	3.27%	9.01%	7.65%	7.75%	-12.63%	0.00%	-1.08%

\*Current benchmark is effective since inception

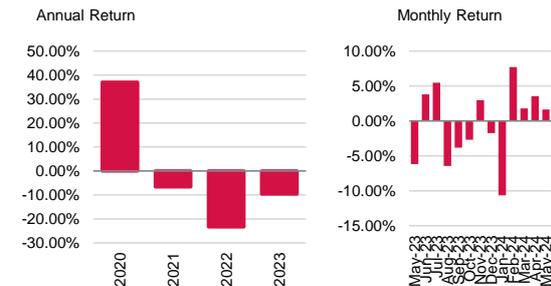
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

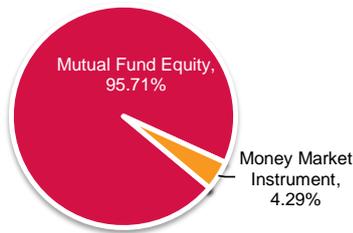
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- Schroder Int. Greater China AAC MF
- TD + Cash

### FUND MANAGER COMMENTARY

In May 2024, USD Prime Greater China Equity Fund booked positive performance of +1.63% mom, below the benchmark performance. Last month, Global Equities rose over the month (MSCI World +3.8% MoM /+8.1% YTD), driven by US, Euro, and China. Among major regions, MSCI US was the best performer (+4.6% MoM), followed by Euro (+4.1%) and China (+2.1%) while MSCI Brazil/South Africa were the weakest (-5.2%/-0.2% respectively). Despite hawkish May FOMC minutes, softer-than-expected April jobs/inflation/retail sales data eased investors' concerns regarding the Fed's policy path. End-2024 policy rate expectations stabilized at -5% (for 1.4 cuts) after having risen every month YTD (by a total of 125 bps). China Market bounced back in May 2024. Solid May holiday travel data, strong trade numbers, and continuous policy rollouts to support the property market drove the rally in the first half of May, while soft TSF and domestic demand data, together with rising UST YTM and depreciation of the CNY vs USD, drove profit-taking in the second half. China's housing policy combo boosted financial/property names. 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

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 2024

### PT AIA FINANCIAL

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that licensed and supervised by the Indonesian Financial Services Authority. AIA Indonesia is a subsidiary of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group. With experienced personnel, AIA's Investment team has the proficiency to identify economic conditions and investment movements to generate competitive investment returns through a variety of financial instruments such as money market, bonds, shares and/or mutual funds.

### INVESTMENT OBJECTIVE

The primary 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 1.77
Launch Date	: 31 March 2021	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0275	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	: 1,723,008.4088
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**	2.24%	2.52%	5.72%	17.41%	0.14%	0.00%	0.86%
Benchmark*	4.03%	3.14%	7.85%	21.14%	4.03%	0.00%	5.55%

\*Current benchmark is effective since inception

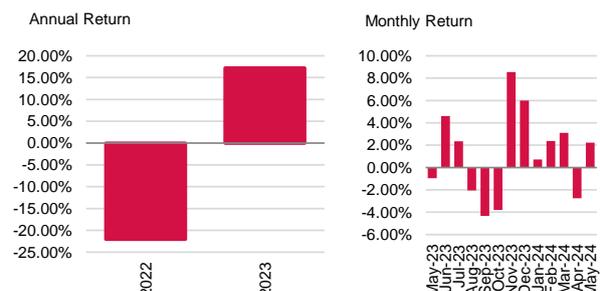
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

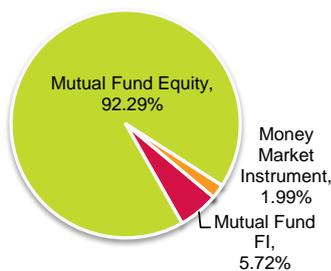
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	92.29%
MF Fixed Income	5.72%
TD + Cash	1.99%

### 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

Global equities bounced back in May 2024, recovering the losses in April 2024. For the month ending May 2024, Information Technology, and Communication Services led while Energy, Consumer Discretionary and Consumer Staples lagged. In terms of investment styles, Quality and Growth led while Minimum Volatility and High Dividend Yield lagged. Across the major geographic regions, Europe equities outperformed, while China equities lagged. Fundamentals continue to hold up with earnings growth poised to continue their positive trajectory. There are signs that economic growth could be slowing though unlikely at recessionary levels. It is likely rate hike cycle is behind us and that removes a headwind to risk assets. Dips in equity market seen in April saw a rapid recovery, which is a characteristic of an equity bull market. The outlook for equities over the medium term remains constructive.

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## FUND FACT SHEET

# USD ADVANCED BALANCED FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 2024

### PT AIA FINANCIAL

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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 0.94
Launch Date	: 05 May 2021	Fund Management Fee	: 1.25% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9623	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	: 975,221.4710
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

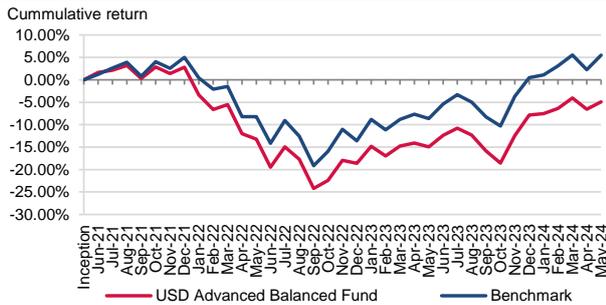
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Balanced**	1.78%	1.60%	3.18%	11.83%	-1.66%	0.00%	-1.24%
Benchmark*	3.14%	2.28%	4.95%	15.48%	1.79%	0.00%	2.05%

\*Current benchmark is effective since inception

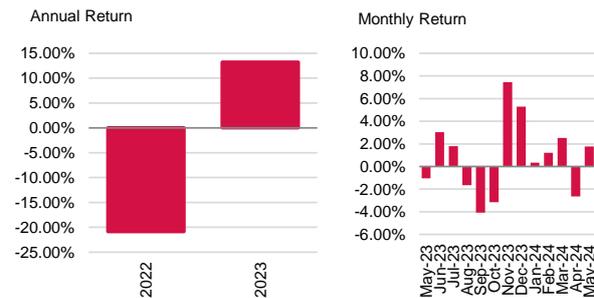
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

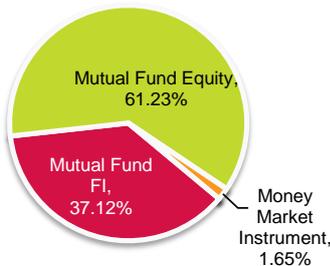
### LAST 2 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	61.23%
MF Fixed Income	37.12%
TD + Cash	1.65%

### 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

Global equities bounced back in May 2024, recovering the losses in April 2024. For the month ending May 2024, Information Technology, and Communication Services led while Energy, Consumer Discretionary and Consumer Staples lagged. In terms of investment styles, Quality and Growth led while Minimum Volatility and High Dividend Yield lagged. Across the major geographic regions, Europe equities outperformed, while China equities lagged. Fundamentals continue to hold up with earnings growth poised to continue their positive trajectory. There are signs that economic growth could be slowing though unlikely at recessionary levels. It is likely rate hike cycle is behind us and that removes a headwind to risk assets. Dips in equity market seen in April saw a rapid recovery, which is a characteristic of an equity bull market. The outlook for equities over the medium term remains constructive.

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## FUND FACT SHEET

# USD ADVANCED CONSERVATIVE FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 May 2024

### PT AIA FINANCIAL

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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 0.51
Launch Date	: 30 August 2021	Fund Management Fee	: 1.05% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8802	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	: 580,365.4998
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

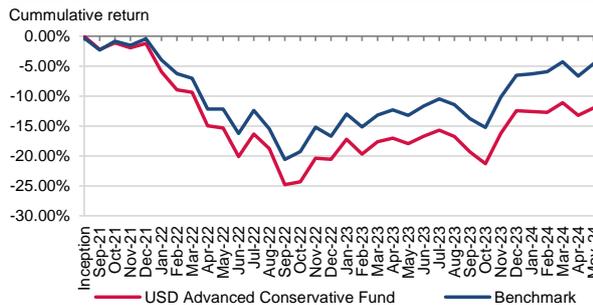
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Conservative**	1.43%	0.83%	0.54%	7.27%	0.00%	0.00%	-4.53%
Benchmark*	2.24%	1.42%	2.08%	9.97%	0.00%	0.00%	-1.65%

\*Current benchmark is effective since inception

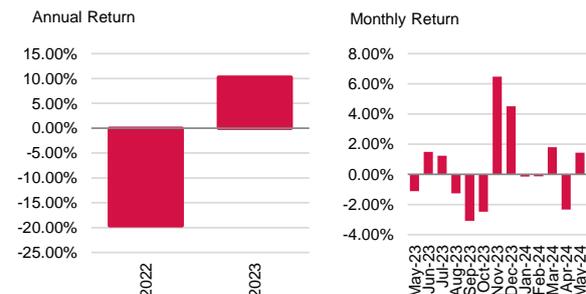
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

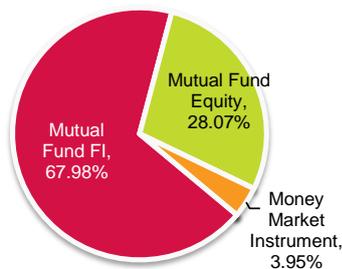
### LAST 2 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	28.07%
MF Fixed Income	67.98%
TD + Cash	3.95%

### 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

Global equities bounced back in May 2024, recovering the losses in April 2024. For the month ending May 2024, Information Technology, and Communication Services led while Energy, Consumer Discretionary and Consumer Staples lagged. In terms of investment styles, Quality and Growth led while Minimum Volatility and High Dividend Yield lagged. Across the major geographic regions, Europe equities outperformed, while China equities lagged. Fundamentals continue to hold up with earnings growth poised to continue their positive trajectory. There are signs that economic growth could be slowing though unlikely at recessionary levels. It is likely rate hike cycle is behind us and that removes a headwind to risk assets. Dips in equity market seen in April saw a rapid recovery, which is a characteristic of an equity bull market. The outlook for equities over the medium term remains constructive.

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