



## FUND FACT SHEET

## IDR GROWTH EQUITY SYARIAH 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 investment objective of the Portfolio is to provide investors with long-term total returns through a portfolio of Sharia-compliant equities which are issued and listed in the Indonesia Stock Exchange (IDX) with high risk tolerance.

## TARGET ALLOCATION

0% - 20% : Sharia money market instruments  
80% - 100% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy : Sharia Equity  
Launch Date : 10 June 2015  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 842.18  
Fund Currency : IDR  
Risk Level : High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 35,128.50  
Fund Management Fee : 2.10% per annum  
Pricing Frequency : Daily  
Benchmark : 98% Indonesia Sharia Stock Index  
2% IDR Deposit Rate Avg. 3-month (Net)  
Custodian Bank : Citibank, N.A  
Total Unit : 41,711,415.82

## 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

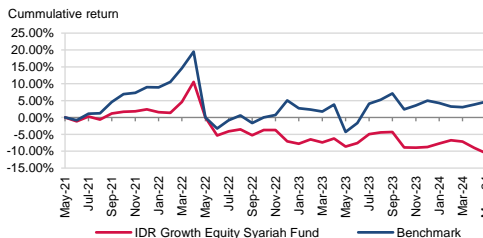
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

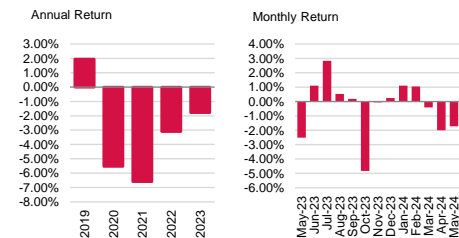
Since inception to 30 Apr 2022: 98% Indonesia Sharia Stock Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

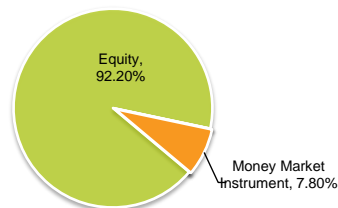
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; 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.

**DISCLAIMER:** IDR Growth Equity Syariah Fund is an Sharia investment-linked fund offered by PT. AIA FINANCIAL. This document is prepared by PT. AIA FINANCIAL and solely for informational use only. This document is not an offer for sale nor a solicitation of an offer to purchase. Investment in Sharia unit-link product contains risks including but not limited to political risk, risk on changes in government decree or other government regulations, risk on distribution on income / margin / fee, liquidity risk, credit risk, equity risk and exchange rate risk. The performances of the funds are not guaranteed; the unit price and the investment result may increase or decrease. Past performances do not constitute a guarantee for future performance.