



FUND FACT SHEET

USD PRIME GREATER CHINA EQUITY 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 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

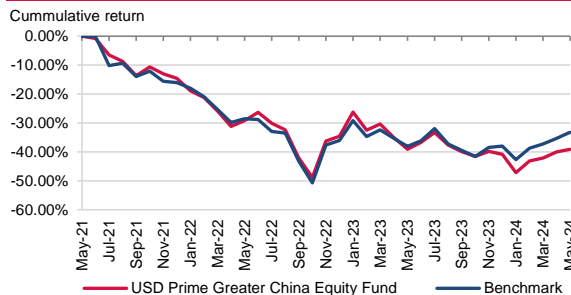
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	1.63%	7.10%	3.09%	0.02%	-15.21%	0.00%	0.34%
Benchmark*	3.27%	9.01%	7.65%	7.75%	-12.63%	0.00%	-1.08%

*Current benchmark is effective since inception

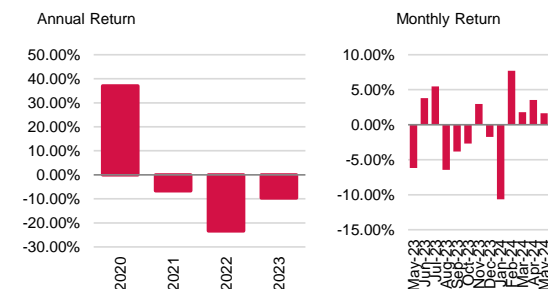
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

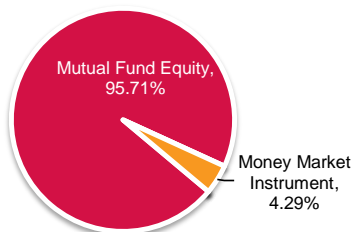
LAST 3 YEARS CUMULATIVE RETURN



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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