



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 October 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 3.62
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0706	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	: 3,379,196.7766
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

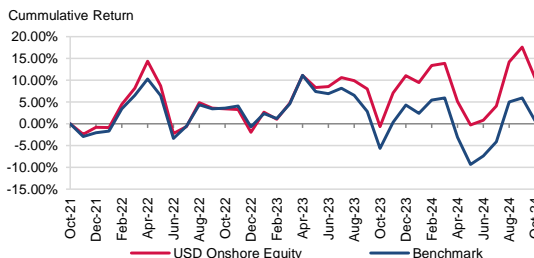
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	-5.99%	6.23%	-0.43%	11.29%	3.40%	0.34%	0.91%
Benchmark*	-4.96%	5.00%	-3.47%	6.76%	0.23%	-0.76%	-0.25%

*Current benchmark is effective since inception

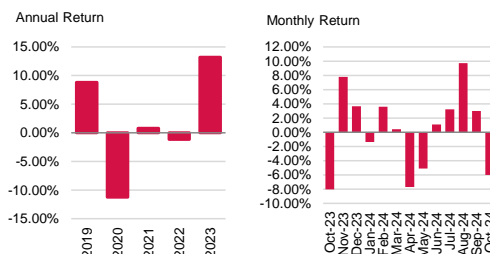
**Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

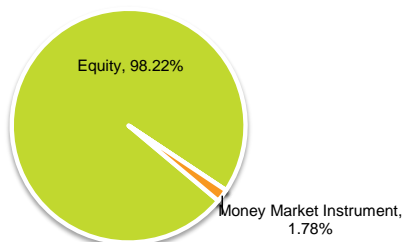
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	6.44%
Consumer Discretionary	2.23%
Consumer Staples	9.12%
Energy	6.72%
Financials	57.00%
Health Care	1.79%
Industrials	2.66%
Information Technology	3.09%
Materials	6.00%
Real Estate	3.18%
TD + Cash	1.78%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Summarecon Agung - Non Affiliates
Astra International - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Central Asia - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Bank Mandiri - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates	

FUND MANAGER COMMENTARY

In October 2024, USD Onshore Equity Fund booked negative performance of -5.99% mom, below the benchmark performance. By sector inside MXID Index, all sectors were negative and financials contributing to the largest negative contribution (-3.28% mom). Last month, Global equities fell in October, with the MSCI World sliding 2.3%. US equities traded higher for most of the month but fell late in October to finish down 1%. The DXY gained 3.2%, the largest monthly increase since September 2022. EM underperformed DM by 235bp through the month. The strongest market was the Nikkei, which rose 3.1%. At the other end of the spectrum, India fell 7.4%. MXID Index booked negative -4.86% MoM in October 2024, majority of blue-chip names (like Bank Mandiri -3.3%, Bank BRI -3.0%, Telkom -5.7%) became the main drag for the index as institutional investors' confidence were affected by external factors. Rupiah also weakened to IDR15,697/USD (-3.7% MoM) – causing an even rising negative impact towards equity markets' confidence. On internal matters, the newly built ministerial cabinet by President Prabowo also made investors to prefer to sit on the sideline as they await for execution and target set by the new Ministers going forward. Foreign investors turned better sellers of the JCI during October 2024 as they were recorded with net outflow of -IDR8.8tn during the month, compared to net inflow of IDR4.7tn in September 2024. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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