



## FUND FACT SHEET

# IDR EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

28 February 2025

### 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 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 5,275,642.03
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 11,363.51	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 & PT. Schroders Indonesia (since Oct 28th, 2024)	Total Unit	: 464,261,497.2717

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	-12.34%	-15.36%	-13.71%	-24.55%	-7.87%	-3.39%	10.51%
Benchmark *	-13.20%	-17.06%	-14.53%	-20.74%	-5.11%	1.47%	11.80%

\*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)

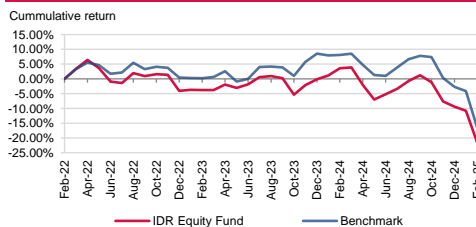
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

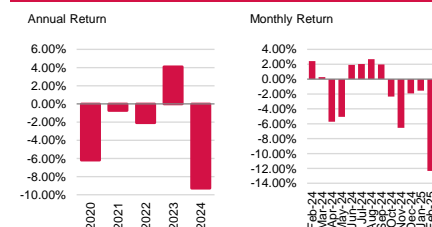
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

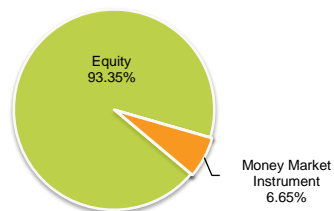
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	7.25%
Consumer Discretionary	9.56%
Consumer Staples	18.99%
Energy	2.83%
Financials	31.94%
Health Care	7.17%
Industrials	5.52%
Information Technology	0.75%
Materials	6.32%
Real Estate	3.02%
TD + Cash	6.65%

### TOP HOLDINGS

Alamtri Resources Indonesia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	TD Bank Tabungan Negara Syariah - Non Affiliates
Aspirasi Hidup Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Telekom Indonesia - Non Affiliates
Astra International - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	Triputra Agro Persada - Non Affiliates
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Mandiri - Non Affiliates	Mayora Indah - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Medikaloka Hermina - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
Bank Syariah Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	
BFI Finance Indonesia - Non Affiliates	Pakuwon Jati - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Sarana Menara Nusantara - Non Affiliates	

### FUND MANAGER COMMENTARY

In February 2025, IDR Equity Fund booked negative performance of -12.34% mom, but better than the benchmark performance. Indonesia equity market sharply declined in Feb-25, in line with most of ASEAN equity market although Asia ex-Japan equity and emerging equity markets were generally positive. Such a sharp MoM decline was still driven by massive foreign selling, Rupiah depreciation, and rising economic & corporates' earnings growth risk. Foreign investors continued to be net seller of Indonesia equities, up 391% MoM from IDR3.7tr in Jan-25 to IDR 18.2tr in Feb-25. Investors were again spooked by the unexpected sizeable fiscal budget cut/efficiency, much weaker Government revenue in Jan-25 and other weak indicative numbers from corporates and/or economic data indicators, while noises and uncertainties surrounding local political scene and Danantara also did not help. Rupiah continued to depreciate too, by 1% MoM to IDR16,580/USD at the end of Feb-25. Going forward, post the massive foreign outflows and excessive market correction YTD, Indonesia equity market valuations are very attractive currently, pricing in too many negative scenarios that may not materialize. This could create a good buying opportunity, with attractive risk-reward proposition in the long run. We continue to believe that the potential of sustainable and structural improvement in Indonesian economy with potentially rising GDP/capita could become a positive tailwind for long-term Indonesian equity market return.

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