



FUND FACT SHEET

USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 October 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 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 35.76
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 3.25	Benchmark	: 90% Bloomberg Barclays EM USD Sovereign: Indonesia Total Return Index Unhedged USD 10% Indonesia Deposit Rate Avg 3-Month USD (Net)
Fund Currency	: USD	Benchmark Duration	: 7.07
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 7.23	Total Unit	: 10,994,308.9441
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 Fixed Income**	1.08%	2.86%	7.43%	5.50%	6.62%	0.43%	4.83%
Benchmark*	1.06%	2.65%	6.60%	4.62%	5.66%	-0.45%	0.75%

\*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)

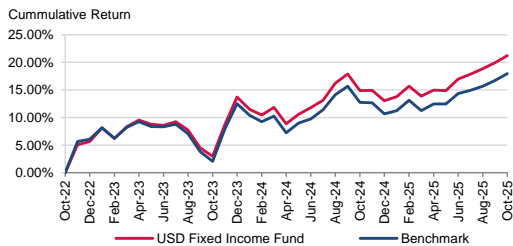
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net)

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

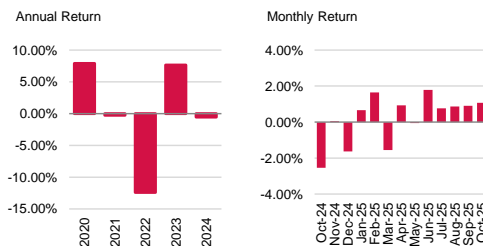
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net)

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

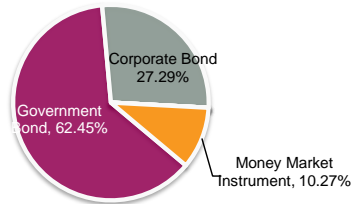
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government	62.45%
Financials	20.19%
Utilities	7.09%
Bond < 1 Year	8.70%
TD + Cash	1.57%

TOP HOLDINGS

Bank of New Zealand Bond 2035 - Non Affiliates	INDON 2045
Dai-Chi Life Holdings Perp. Bond 2049 - Non Affiliates	INDON 2047
HSBC Holding Perp. Bond - Non Affiliates	INDON 2048
INDOIS 2032	INDON 2049
INDOIS 2051	INDON 2050
INDON 2030	PT Bank Mandiri Tbk Bond 2026 - Non Affiliates
INDON 2032	PT Pertamina Bond 2026 - Non Affiliates
INDON 2037	PT Pertamina Geothermal Energy Tbk Bond 2028 - Non Affiliates
INDON 2038	Standard Chartered Bond 2028 - Non Affiliates
INDON 2043	Sumitomo Life Bond 2077 - Non Affiliates

FUND MANAGER COMMENTARY

The USD Fixed Income Fund experienced a positive return of +1.08% in October 2025. This was influenced by the 10-year US Treasury yield and USD Indonesia Government bond yield, which dropped by 7 bps to 4.08% and by 12 bps to 4.86%, respectively. Meanwhile, the Federal Reserve lowered its benchmark interest rate by 25bps at the October FOMC meeting for the second straight month, bringing the target range to 3.75%–4.00%. Fed Chair Jerome Powell cautioned markets not to expect another cut in December, emphasizing that further easing is far from a foregone conclusion as policy uncertainty intensifies.

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FUND FACT SHEET

IDR FIXED INCOME FUND

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31 October 2025

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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 1,325,854.70
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 5,501.13	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	: 6.70		
Managed By	: PT. AIA FINANCIAL	Benchmark Duration	: 5.61
		Custodian Bank	: Citibank, N.A
		Total Unit	: 241,015,007.9134

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	2.04%	3.97%	9.41%	8.92%	7.28%	5.10%	7.06%
Benchmark *	1.79%	3.97%	9.34%	9.03%	7.42%	5.49%	9.05%

\*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)

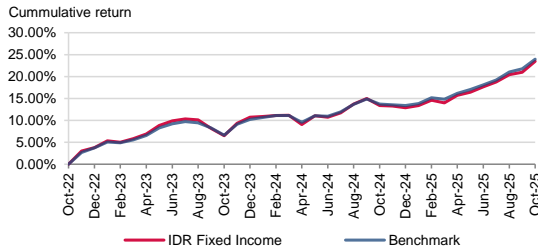
1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net) + 10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

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

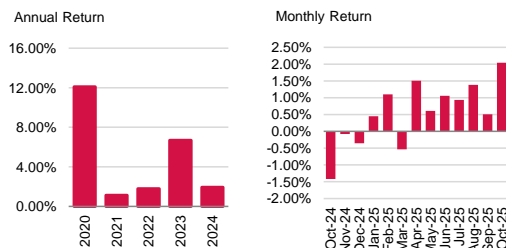
Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

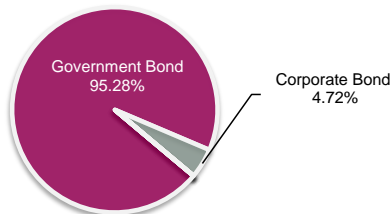
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government	95.28%
Financials	1.39%
Industrials	1.56%
Communications	1.77%

TOP HOLDINGS

FR0050	FR0074	FR0082	FR0100	FR0107
FR0067	FR0075	FR0083	FR0101	PBS025
FR0068	FR0078	FR0096	FR0103	
FR0072	FR0079	FR0097	FR0104	
FR0073	FR0080	FR0098	FR0106	

FUND MANAGER COMMENTARY

The IDR Fixed Income Fund generated a return of +2.04% in October 2025 and the 10-year government bond yield declined by 29 bps to 6.08%. Market sentiment came from IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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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 5,419,544.69
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 13,445.43	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 at Oct 28th, 2024)	Total Unit	: 403,076,979.5279

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Equity**	5.02%	6.81%	2.10%	-6.42%	-3.06%	1.37%	10.96%
Benchmark *	3.89%	7.13%	8.99%	-1.25%	0.64%	7.11%	12.52%

\*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)

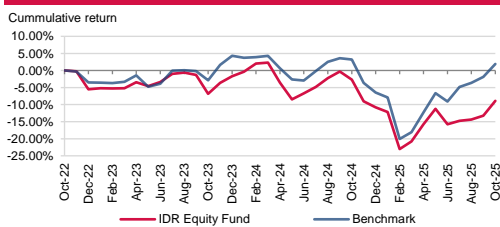
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

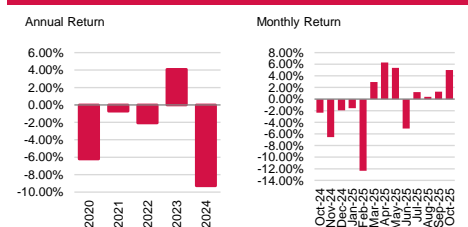
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

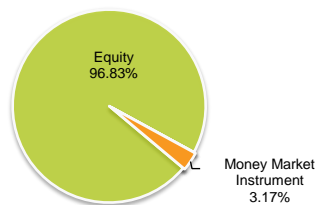
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL & MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	10.13%
Consumer Discretionary	4.24%
Consumer Staples	15.59%
Energy	6.74%
Financials	24.55%
Health Care	7.15%
Industrials	7.32%
Information Technology	0.66%
Materials	16.95%
Real Estate	2.81%
Utilities	0.68%
TD + Cash	3.17%

## TOP HOLDINGS

Adaro Andalan Indonesia - Non Affiliates	Bumi Resources Minerals - Non Affiliates	Merdeka Copper Gold - Non Affiliates
AKR Corporindo - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Alamtri Resources Indonesia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Indika Energy - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telkom Indonesia - Non Affiliates
Archi Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Trimegah Bangun Persada - Non Affiliates
Astra International - Non Affiliates	Indosat - Non Affiliates	Triputra Agro Persada - Non Affiliates
Bank Central Asia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	United Tractors - Non Affiliates
Bank Mandiri - Non Affiliates	Jasa Marga (Persero) - Non Affiliates	Vale Indonesia - Non Affiliates
Bank Negara Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Mayora Indah - Non Affiliates	

## FUND MANAGER COMMENTARY

In October 2025, IDR Equity Fund booked a positive performance of +5.02% mom, above the benchmark performance. During the month JCI recorded a positive return of +1.3%mom and IDX80 3.89%mom. Unlike in September, the top drivers of JCI and IDX80 in October were mostly fundamental names such as BCA, Mandiri and Astra. Banking stocks outperformed since government announced cash handouts for 4Q25 and improved liquidity condition where M2 grew by +8%yoy in September 2025. Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/ USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside IDX80, biggest positive contributors were 'Financials' mainly the major banks, followed by Consumer Staples and Consumer Discretionary. Only 2 sectors had negative contribution for the month Real Estate and Materials. That said, 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, as such we continue to stay invested and that any corrections could offer a good market entry opportunity with an attractive risk-reward in the long-run. Potential catalysts could come from acceleration in government spending, Rupiah stability and/or appreciation and continued gold price strength.

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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 455,213.14
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 2,312.61	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 196,839,853.1016
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**	0.38%	1.16%	3.95%	4.52%	3.92%	2.79%	4.39%
Benchmark*	0.13%	0.41%	1.45%	1.85%	1.55%	1.35%	3.33%

\*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)

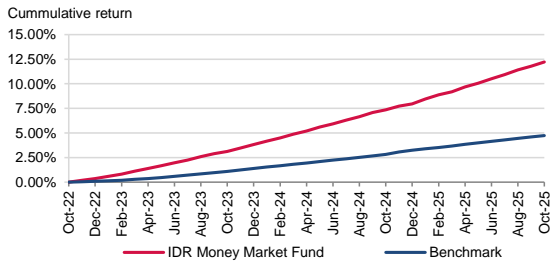
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

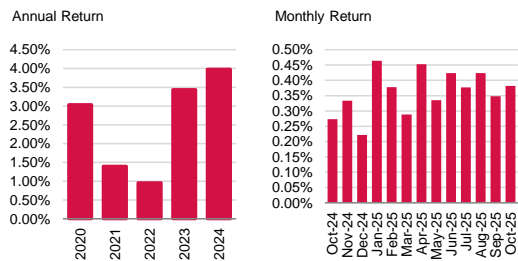
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

\*\*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	67.40%
TD + Cash	32.60%

**TOP HOLDINGS**

FR0086	PBS032
Obl. Bkjt III Protelindo III TH23 B - Non Affiliates	Sukuk Mdrbh Bkjt III Pegadaian V TH25A - Non Affiliates
Obl. Bkjt IV Indah Kiat Pulp & Paper I TH23B - Non Affiliates	TD Bank Danamon Syariah - Non Affiliates
Obl. Bkjt IV OCBC I TH25A - Non Affiliates	TD Bank Jabar - Non Affiliates
Obl. Bkjt IV Toyota Astra Fin. IV TH24A - Non Affiliates	TD Bank Negara Indonesia - Non Affiliates
Obl. Bkjt VI Tower Bersama Inf. V TH25A - Non Affiliates	TD Bank Tabungan Negara Syariah - Non Affiliates
Obl. Bkjt VII Mandiri Tunas Finance I TH25 A - Non Affiliates	TD Bank Woori Saudara - Non Affiliates

**FUND MANAGER COMMENTARY**

IDR Money Market Fund generated +0.38% in October 2025 performance. The deposit rates declined to 3.00%-5.00% p.a. Inflation increased by 0.22% to 2.86% yoy in October from 2.64% in the prior month and IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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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 17,160.48
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 2,135.94	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 8,034,157.2448
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**	0.26%	0.85%	3.42%	3.83%	3.33%	2.29%	3.97%
Benchmark*	0.13%	0.41%	1.45%	1.85%	1.55%	1.35%	3.29%

\*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)

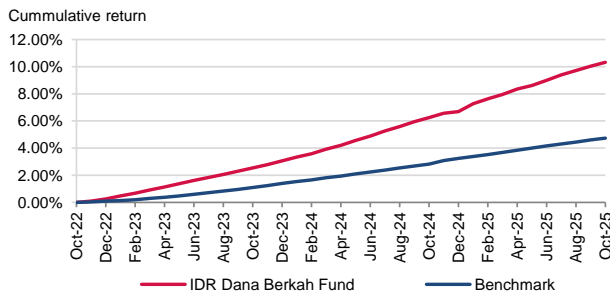
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

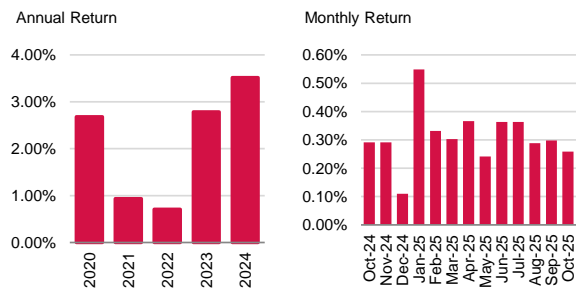
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

\*\*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	47.31%
TD + Cash	52.69%

### TOP HOLDINGS

- PBS032
- TD Bank Central Asia Syariah - Non Affiliates
- TD Bank Danamon Syariah - Non Affiliates
- TD Bank Syariah Indonesia - Non Affiliates
- TD Bank Tabungan Neg. Syariah - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Dana Berkah Fund generated +0.26% in October 2025 performance. Sharia Mudarabah returns declined to 3.00%–5.00% p.a Inflation increased by 0.22% to 2.86% yoy in October from 2.64% in the prior month and IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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# FUND FACT SHEET

## IDR BALANCED FUND

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31 October 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 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 297,682.49
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 2,505.26	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	: 118,823,029.0592

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced**	3.42%	3.69%	3.51%	-1.12%	2.96%	5.31%	5.48%
Benchmark*	2.82%	3.47%	4.84%	-0.25%	2.13%	5.26%	4.34%

\*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)

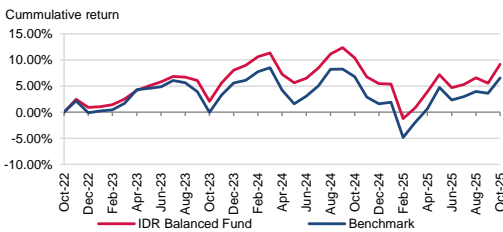
1 Mar 2013 to 30 Jun 2015: 50.0% Jakarta Composite Index (Total Return) + 50.0% Indonesia Deposit Rate Avg 3M IDR (Net)

1 Mar 2011 to 28 Feb 2013: 5% Jakarta Composite Index (Total Return) + 95% Indonesia Deposit Rate Avg 3 Months (Net)

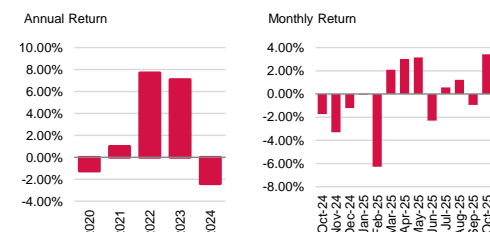
Since Inception to 28 Feb 2010: 60% Jakarta Composite Index (Total Index) + 40% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

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

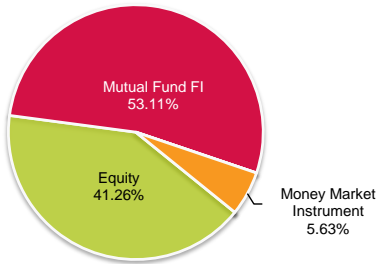
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	4.23%
Consumer Discretionary	0.85%
Consumer Staples	3.37%
Energy	1.91%
Financials	21.11%
Health Care	0.76%
Information Technology	0.93%
Industrials	3.25%
Materials	3.98%
Real Estate	0.86%
MF Fixed Income	53.11%
TD + Cash	5.63%

### TOP HOLDINGS

- Bank Central Asia - Non Affiliates
- Bank Mandiri - Non Affiliates
- Bank Rakyat Indonesia - Non Affiliates
- RD BNP Paribas Proxima
- TD Bank Syariah Indonesia - Non Affiliates
- Telkom Indonesia Persero - Non Affiliates

### FUND MANAGER COMMENTARY

In October 2025, IDR Balanced Fund booked performance of +3.42% MoM, above the benchmark performance. During the month JCI recorded a positive return of +1.3% mom, while MXID stronger at 3.77% mom (In dollar terms). Unlike in September, the top drivers of JCI and MXID in October were mostly fundamental names such as BCA and Mandiri. Banking stocks outperformed since government announced cash handouts for 4Q25 and improved liquidity condition where M2 grew by +8%yoy in September 2025. Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/ USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside MXID, biggest positive contributors were Financials mainly the major banks, followed by Industrials and Communication Services. The biggest drag was Materials and Energy. Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR recorded positive return by 2.11% on monthly basis, and the 10-year government bond yield declined by 29 bps to 6.08%. Market sentiment came from IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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## FUND FACT SHEET

# IDR CASH SYARIAH FUND

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31 October 2025

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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 10,275.99
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 1,776.50	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 5,784,419.1567
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**	0.24%	0.84%	3.48%	3.90%	3.44%	2.44%	3.66%
Benchmark*	0.13%	0.41%	1.45%	1.85%	1.55%	1.35%	2.77%

\*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)

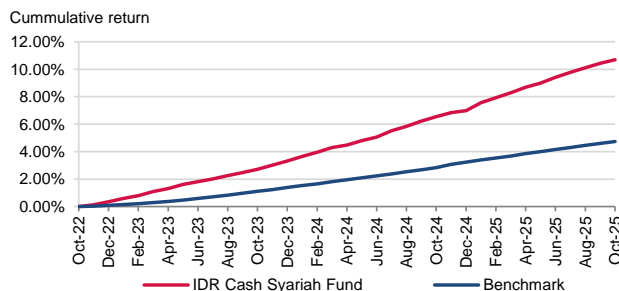
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

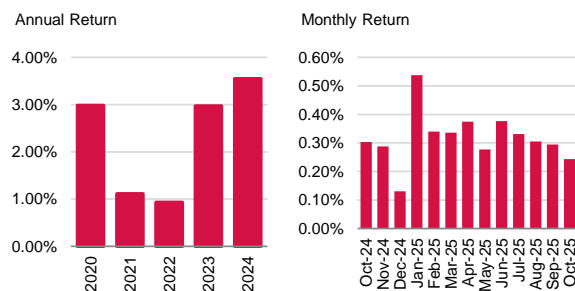
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

\*\*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	44.40%
TD + Cash	55.60%

### TOP HOLDINGS

PBS032
TD Bank CIMB Niaga Syariah - Non Affiliates
TD Bank Danamon Syariah - Non Affiliates
TD Bank Tabungan Neg. Syariah - Non Affiliates
TD Maybank Syariah Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Cash Syariah Fund generated +0.24% in October 2025 performance. Sharia Mudarabah returns declined to 3.00%–5.00% p.a Inflation increased by 0.22% to 2.86% yoy in October from 2.64% in the prior month and IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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## FUND FACT SHEET

# IDR 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 instrument  
80% - 100% : Equities listed in Sharia Index

### FUND INFORMATION

Investment Strategy	: Sharia Equity	Fund Size (million)	: IDR 315,088.30
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 889.87	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	: 354,083,672.3787
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**	3.81%	7.04%	10.86%	4.09%	-2.31%	0.80%	-0.76%
Benchmark*	1.62%	5.57%	18.28%	9.31%	-0.44%	2.61%	2.31%

\*Current benchmark is effective from 1 Mar 2023

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

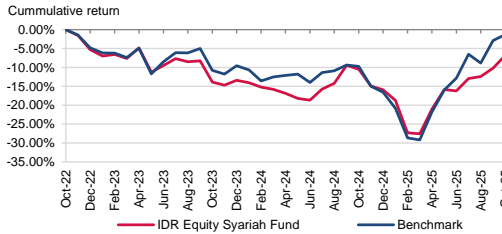
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

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

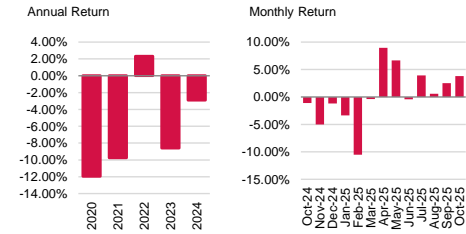
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

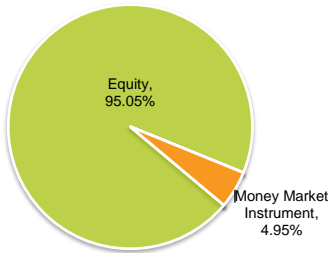
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	15.47%
Consumer Discretionary	1.82%
Consumer Staples	14.86%
Energy	7.85%
Financials	1.86%
Health Care	2.76%
Industrials	12.25%
Information Technology	1.00%
Materials	28.53%
Real Estate	6.00%
Utilities	2.64%
TD + Cash	4.95%

### TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Indah Kiat Pulp and Paper - Non Affiliates	Pantai Indah Kapuk Dua - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indika Energy - Non Affiliates	Perusahaan Gas Negara - Non Affiliates
Archi Indonesia - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telkom Indonesia - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	United Tractors - Non Affiliates
Astra International - Non Affiliates	Kalbe Farma - Non Affiliates	Vale Indonesia - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Merdeka Battery Materials - Non Affiliates	XLSmart Telecom Sejahtera - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Mitra Adiperkasa - Non Affiliates	
Dharma Satya Nusantara - Non Affiliates	Pakuwon Jati - Non Affiliates	

### FUND MANAGER COMMENTARY

In October 2025, IDR Equity Syariah Fund booked positive return of +3.81%MoM, above the benchmark performance. During the month JCI and JAKISL index recorded positive return of +1.3%mom and +1.62%mom respectively. In October, renewed domestic market optimism were driven by the announcement of government rolled out social assistance. Amounting to IDR31.5trillion to 35mn households in Oct-Dec2025 period. In addition, overall liquidity condition improved with M2 growth inflecting to +8%yoy in Sept 2025. This led foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in Oct 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/ USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside JAKISL, biggest positive contributors were Industrials (mainly Astra International), followed by Communication Services (mainly TelkomJ), and Consumer Staples (Unilever). The biggest drag was Materials (Mainly Barito Pacific and Chandra Asri Pacific). Domestically, 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, as such at current market levels we think it continues to offer good market entry opportunity with an attractive risk-reward.

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FUND FACT SHEET

IDR BALANCED SYARIAH FUND

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31 October 2025

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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 116,624.98
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 1,612.87	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	: 72,309,183.1994
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**	2.56%	4.51%	7.40%	4.29%	1.45%	2.48%	3.16%
Benchmark*	1.82%	4.94%	13.94%	9.66%	3.46%	4.44%	4.07%

\*Current benchmark is effective from 1 Jan 2020

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

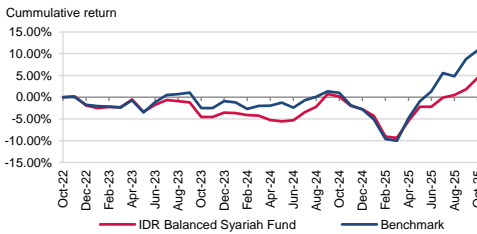
1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

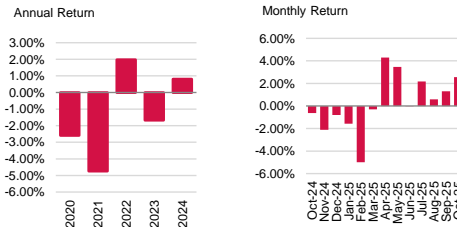
Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

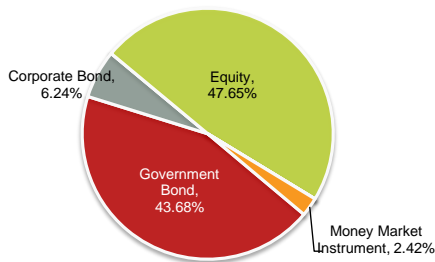
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	7.46%
Consumer Discretionary	1.36%
Consumer Staples	6.90%
Energy	4.03%
Financials	1.71%
Health Care	1.24%
Industrials	6.01%
Information Technology	0.51%
Materials	13.72%
Real Estate	3.25%
Utilities	1.45%
Communication Services (Bond)	6.24%
Government Bond	43.68%
TD + Cash	2.42%

TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Merdeka Copper Gold - Non Affiliates	TD Bank Syariah Indonesia - Non Affiliates
Aneka Tambang Persero - Non Affiliates	PBS004	Telkom Indonesia Persero - Non Affiliates
Archi Indonesia - Non Affiliates	PBS005	United Tractors - Non Affiliates
Arwana Citramulia - Non Affiliates	PBS012	Vale Indonesia - Non Affiliates
Astra International - Non Affiliates	PBS028	XLSmart Telecom Sejahtera - Non Affiliates
Bumi Resources Minerals - Non Affiliates	PBS029	
Indofood CBP Sukses Makmur - Non Affiliates	PBS034	
Indofood Sukses Makmur - Non Affiliates	Sukuk Ijarah Bknjt III XL Axiata I TH22B - Non Affiliates	
Kalbe Farma - Non Affiliates	Sukuk Negara IFR6	

FUND MANAGER COMMENTARY

In October 2025, IDR Balanced Syariah Fund booked performance of +2.56% mom, above the benchmark performance. During the month JCI and JAKISL index recorded positive return of +1.3%/mom and +1.62%/mom respectively. In October, renewed domestic market optimism were driven by the announcement of government rolled out social assistance. Amounting to IDR31.5trillion to 35mn households in October - December 2025 period. In addition, overall liquidity condition improved with M2 growth inflecting to +8%/yoy in September 2025. This led foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside JAKISL, biggest positive contributors were Industrials (mainly Astra International), followed by Communication Services (mainly Telkom), and Consumer Staples (Unilever). The biggest drag was Materials (Mainly Barito Pacific and Chandra Asri Pacific). IBPA Indonesia Government Sukuk Index Total Return recorded positive return by 2.15% on a monthly basis. Market sentiment came from IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025-2026 while supporting exchange rate stability and growth momentum.

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FUND FACT SHEET

IDR CHINA INDIA INDONESIA EQUITY FUND

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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 4,085,736.17
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 1,983.54	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	: 2,059,818,121.8860
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
IDR China-India-Indonesia Equity**	2.71%	4.59%	3.70%	-2.66%	1.05%	3.17%	4.73%
Benchmark*	2.52%	3.87%	5.34%	-1.72%	2.76%	5.27%	4.65%

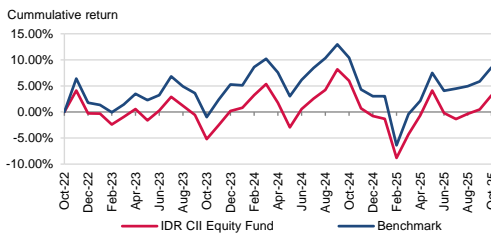
\*Current benchmark is effective since 1 Jan 2018

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

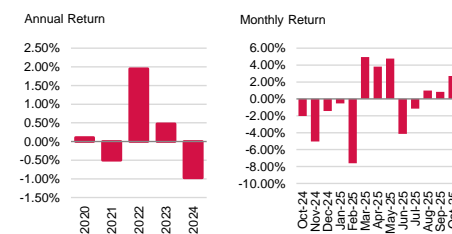
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

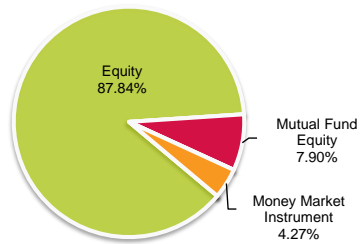
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	13.13%
Consumer Discretionary	4.00%
Consumer Staples	8.85%
Energy	2.02%
Financials	36.30%
Health Care	2.76%
Industrials	4.63%
Information Technology	2.18%
Materials	10.41%
Real Estate	3.07%
Utilities	0.51%
MF Equity	7.90%
TD + Cash	4.27%

TOP HOLDINGS

Alibaba Group Holding Ltd - Non Affiliates	Erajaya Swasembada - Non Affiliates	Vale Indonesia - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Indika Energy - Non Affiliates	Xiaomi Corp - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	
Archi Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	
Astra International - Non Affiliates	IShares Core MSCI China ETF	
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Mandiri - Non Affiliates	Pakuwon Jati - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Reliance Industries Ltd - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates	
BFI Finance Indonesia - Non Affiliates	Telkom Indonesia - Non Affiliates	
Ciputra Development - Non Affiliates	Tencent Holding Ltd - Non Affiliates	

FUND MANAGER COMMENTARY

In October 2025, IDR China India Indonesia fund recorded +2.71% MoM performance, delivering inline return with the benchmark. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. In Indonesia, fundamental stocks (primarily the major banks) rebounded on renewed optimism from the announcement of government rolled out social assistance. Which includes IDR31.5trillion to 35mn households in October - December 2025 period. In addition, overall liquidity condition improved with M2 growth inflecting to +8%yoy in September 2025. This led Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in Oct 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. As such we continue to stay invested and that any corrections could offer a good market entry opportunity with an attractive risk-reward in the long-run. Potential catalysts could come from acceleration in government spending, Rupiah stability and/or appreciation and continued gold price strength.

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## FUND FACT SHEET

# IDR PRIME EQUITY FUND

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31 October 2025

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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 323,568.09
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 1,068.23	Benchmark	: 100% IDX80 Index
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 302,900,872.6492
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 Equity**	5.54%	4.06%	-2.44%	-9.14%	-3.46%	2.61%	0.60%
Benchmark*	4.06%	11.16%	20.06%	13.25%	7.93%	11.65%	6.31%

\*Current benchmark is effective from 1 Oct 2025

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

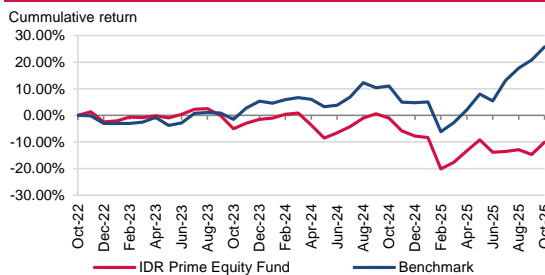
1 Mar 2023 - 30 Sept 2025: 90% Jakarta Composite Index + 10% IDR Deposit Rate Avg. 3-month (Net)

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

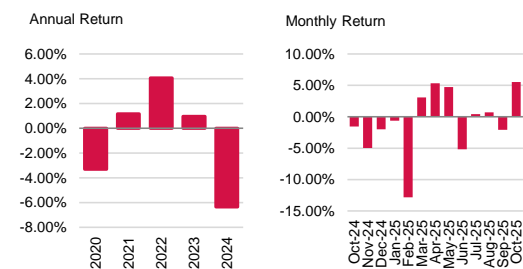
Since inception to 30 Apr 2022: 90% Jakarta Composite Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

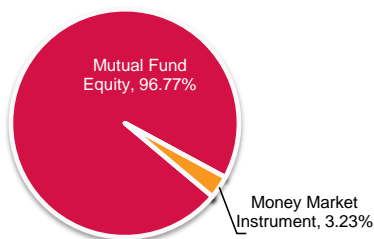
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- Batavia Saham Cemerlang MF
- BNP Paribas SRI Kehati MF
- TD + Cash

### FUND MANAGER COMMENTARY

In October 2025, IDR Prime Equity Fund booked +5.54%MoM, significantly above the benchmark performance. JCI recorded +1.3%MoM in October 2025 following +2.9% gain previous month. Unlike in September, the top drivers of JCI in October were mostly fundamental names such as BCA and Mandiri. Banking stocks outperformed since government announced cash handouts for 4Q25 and improved liquidity condition where M2 grew by +8%yoy in September 2025. Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in Oct 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. That said, 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, as such at current market levels we think it could offer a good market entry opportunity with an attractive risk-reward.

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## FUND FACT SHEET

# IDR PRIME FIXED INCOME FUND

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31 October 2025

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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 78,668.01
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 1,927.30	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Benchmark Duration	: 5.31
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 5.79	Total Unit	: 40,817,689.4902
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**	1.84%	3.70%	9.07%	8.69%	7.15%	5.06%	6.13%
Benchmark*	1.78%	4.03%	9.81%	9.72%	8.19%	6.38%	7.31%

\*Current benchmark is effective since 1 Mar 2023

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

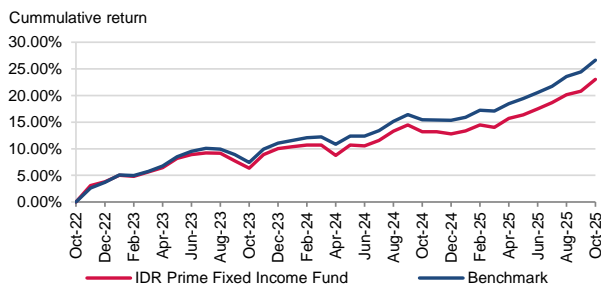
1 May 2022 to 28 Feb 2023: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% IDR 1-Month Time Deposit Index (Net)

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

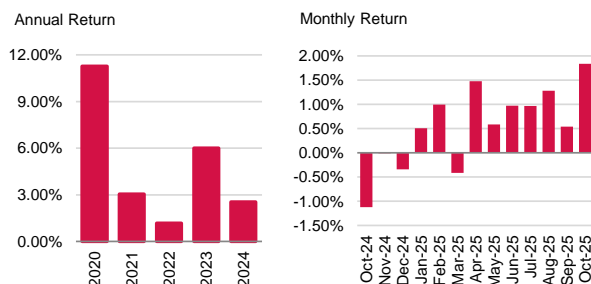
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

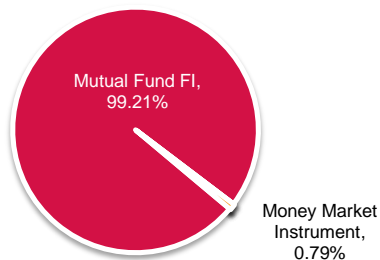
### LAST 3 YEARS CUMULATIVE RETURN



### 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

The IDR Prime Fixed Income Fund generated a return of +1.84% in October 2025 and the 10-year government bond yield declined by 29 bps to 6.08%. Market sentiment came from IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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## FUND FACT SHEET

# IDR GROWTH EQUITY SYARIAH FUND

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31 October 2025

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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 22,971.59
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 902.45	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	: 25,454,698.10
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**	3.23%	4.42%	4.74%	-2.76%	-0.16%	1.67%	-0.98%
Benchmark*	0.30%	10.69%	31.82%	24.32%	11.97%	14.29%	6.13%

\*Current benchmark is effective from 1 Mar 2022

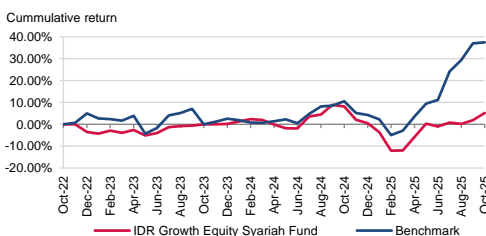
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

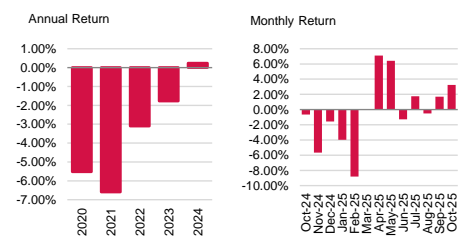
Since inception to 30 Apr 2022: 98% Indonesia Sharia Stock Index + 2% 3-Month IDR Avg Time Deposit (Net)

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

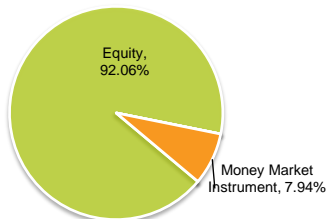
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	10.41%
Consumer Discretionary	7.34%
Consumer Staples	15.64%
Energy	8.53%
Financials	2.01%
Health Care	4.52%
Industrials	10.82%
Information Technology	2.21%
Materials	22.92%
Real Estate	6.55%
Utilities	1.11%
TD + Cash	7.94%

### TOP HOLDINGS

Alamtri Minerals Indonesia - Non Affiliates	Darma Henwa - Non Affiliates	Mitra Adiperkasa - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Dharma Satya Nusantara - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates
Archi Indonesia - Non Affiliates	Erajaya Swasembada - Non Affiliates	Pakuwon Jati - Non Affiliates
Arwana Citramulia - Non Affiliates	Indika Energy - Non Affiliates	Selamat Sempurna - Non Affiliates
Astra International - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Summarecon Agung - Non Affiliates
Bank BTPN Syariah - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Telkom Indonesia - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Kalbe Farma - Non Affiliates	United Tractors - Non Affiliates
Chandra Asri Pacific - Non Affiliates	Mastersystem Infotama - Non Affiliates	Vale Indonesia - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Mayora Indah - Non Affiliates	XLSmart Telecom Sejahtera - Non Affiliates
Ciputra Development - Non Affiliates	Medikaloka Hermina - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Merdeka Copper Gold - Non Affiliates	

### FUND MANAGER COMMENTARY

In October 2025, IDR Growth Equity Syariah Fund booked positive return of +3.23%MoM, above the benchmark performance. During the month JCI and ISSI index recorded positive return of +1.3%mom and +0.30%mom respectively. In October, renewed domestic market optimism were driven by the announcement of government rolled out social assistance. Amounting to IDR31.5trillion to 35mn households in October - December 2025 period. In addition, overall liquidity condition improved with M2 growth inflecting to +8%yoy in September 2025. This led Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/ USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside ISSI Index, biggest positive contributors were 'Industrials', followed by Communication Services and Real Estate. The biggest drag was Energy and Information Technology. Domestically, 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, as such at current market levels we think it could offer a good market entry opportunity with an attractive risk-reward.

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FUND FACT SHEET

IDR DYNAMIC SYARIAH FUND

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31 October 2025

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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 25,124.81
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 1,219.05	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	: 20,610,111.6422
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**	2.60%	4.63%	7.14%	3.46%	3.11%	3.42%	1.92%
Benchmark*	1.15%	7.49%	20.25%	16.91%	9.77%	10.28%	5.90%

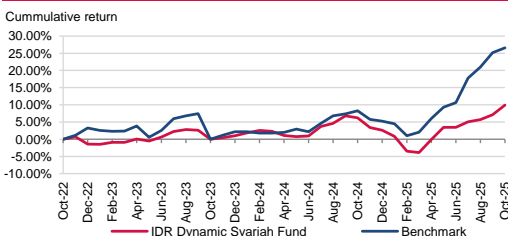
\*Current benchmark is effective from 1 Jan 2020

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

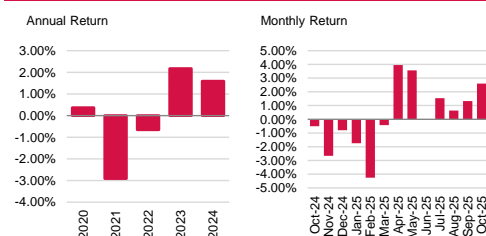
Since inception to 31 Dec 2019: 50% Indonesia Sharia Stock Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

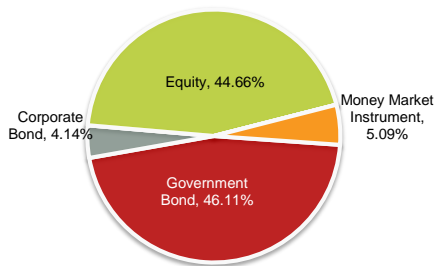
LAST 3 YEARS CUMULATIVE RETURN



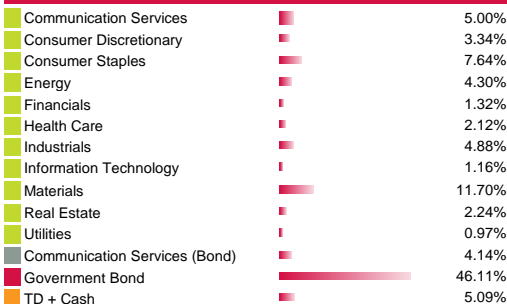
ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION



TOP HOLDINGS

Archi Indonesia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Sukuk Negara IFR6
Arwana Citramulia - Non Affiliates	Mastersystem Infotama - Non Affiliates	TD Bank Syariah Indonesia - Non Affiliates
Astra International - Non Affiliates	Mitra Adiperkasa - Non Affiliates	Telkom Indonesia Persero - Non Affiliates
Bank BTPN Syariah - Non Affiliates	Pakuwon Jati - Non Affiliates	Vale Indonesia - Non Affiliates
Bumi Resources Minerals - Non Affiliates	PBS004	XLSmart Telecom Sejahtera - Non Affiliates
Ciputra Development - Non Affiliates	PBS012	
Cisarua Mountain Dairy - Non Affiliates	PBS028	
Indika Energy - Non Affiliates	PBS033	
Indofood CBP Sukses Makmur - Non Affiliates	Sukuk Ijarah Brklnjt III XL Axiata I TH22B - Non Affiliates	

FUND MANAGER COMMENTARY

In October 2025, IDR Dynamic Syariah Fund booked performance of +2.60% mom, above the benchmark performance. During the month JCI and ISSI index recorded positive return of +1.3%mom and +0.30%mom respectively. In October, renewed domestic market optimism were driven by the announcement of government rolled out social assistance. Amounting to IDR31.5trillion to 35mn households in October - December 2025 period. In addition, overall liquidity condition improved with M2 growth inflecting to +8%yoy in September 2025. This led Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside ISSI Index, biggest positive contributors were Industrials, followed by Communication Services and Real Estate. The biggest drag was Energy and Information Technology. IBPA Indonesia Government Sukuk Index Total Return recorded positive return by 2.15% on a monthly basis. Market sentiment came from IDR appreciation of +0.21% to Rp16,630/USD. Meanwhile, Bank Indonesia (BI) maintained its benchmark rate at 4.75% at October's policy meeting, surprising markets that had anticipated a 25-basis point cut. BI reiterated that the current stance remains consistent with its inflation outlook that is projected to stay within the 2.5% ± 1% target range in 2025–2026 while supporting exchange rate stability and growth momentum.

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## FUND FACT SHEET

# USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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31 October 2025

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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 42.85
Launch Date	: 23 September 2016	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.56	Benchmark	: 90% MSCI World Index + 10% MSCI Asia Ex. Japan
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 27,502,069.23
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**	2.47%	5.92%	12.40%	13.21%	14.92%	5.40%	4.99%
Benchmark*	2.29%	8.45%	17.66%	18.26%	18.52%	10.31%	8.96%

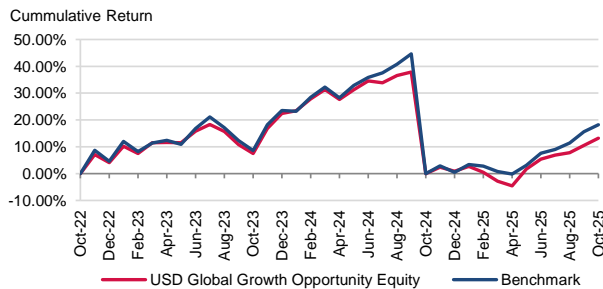
\*Current benchmark is effective since 1 Jan 2018

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

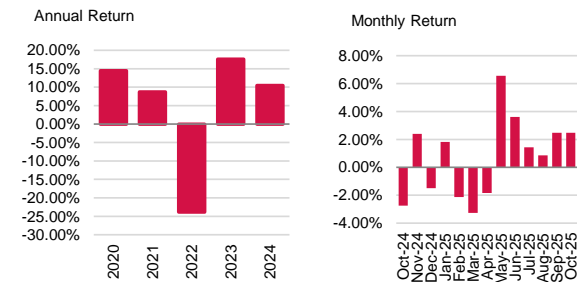
Since inception to 31 Dec 2017: 90% Dow Jones Islamic Mkt World Index + 10% MSCI World Index

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

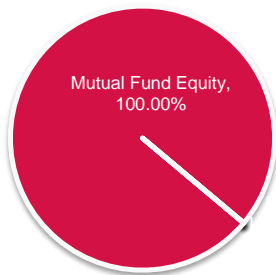
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- AIA Global Multi-Factor Equity MF
- AIA Global Select Equity MF
- AIA New Multinationals MF
- BNP Paribas Cakra Syariah Fund MF
- Mandiri Global Sharia Equity Dollar MF

### FUND MANAGER COMMENTARY

In October 2025, USD Global Growth Opportunity Equity Fund booked positive return of +2.47%MoM, above benchmark performance. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# USD ONSHORE EQUITY FUND

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31 October 2025

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### 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 2.57
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9092	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	: 2,825,141.8103
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

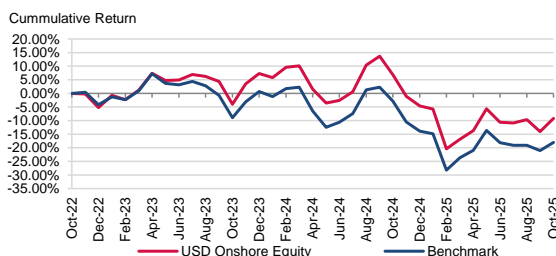
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	5.59%	1.81%	-4.31%	-15.07%	-3.18%	2.74%	-1.11%
Benchmark*	3.77%	1.32%	-4.80%	-15.63%	-6.40%	0.87%	-2.19%

\*Current benchmark is effective since inception

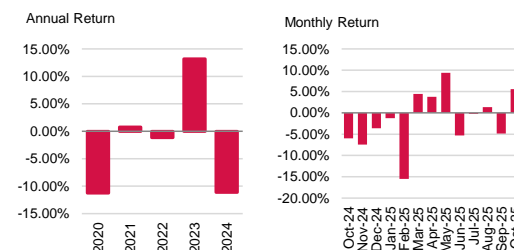
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

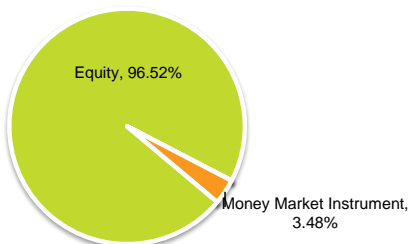
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	9.76%
Consumer Discretionary	2.16%
Consumer Staples	9.23%
Energy	3.51%
Financials	49.34%
Health Care	1.58%
Industrials	5.64%
Information Technology	2.12%
Materials	10.69%
Real Estate	2.48%
TD + Cash	3.48%

### TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Summarecon Agung - Non Affiliates
Archi Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Telkom Indonesia Persero - Non Affiliates
Astra International - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	
Bank Central Asia - Non Affiliates	Indika Energy - Non Affiliates	
Bank Mandiri - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates	

### FUND MANAGER COMMENTARY

In October 2025, USD Onshore Equity Fund booked positive return of +5.59%MoM, above the benchmark performance. During the month JCI recorded a positive return of +1.3%mom, while MXID stronger at 3.77%mom (In dollar terms). Unlike in September, the top drivers of JCI and MXID in October were mostly fundamental names such as BCA and Mandiri. Banking stocks outperformed since government announced cash handouts for 4Q25 and improved liquidity condition where M2 grew by +8%yoy in September 2025. Foreign investors turned net buyers as we recorded net inflow of Rp 2.4Tn in October 2025, a reversal from net foreign outflow of Rp 7.6Tn in September 2025. Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities leading for the month supported by China/ USA agreement to one-year truce on tariffs and The Fed's 25bps rate cut. In terms of key sector inside MXID, biggest positive contributors were 'Financials' mainly the major banks, followed by Industrials and Communication Services. The biggest drag was Materials and Energy. Domestically, 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, as such at current market levels we think it could offer a good market entry opportunity with an attractive risk-reward.

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## FUND FACT SHEET

# USD PRIME GLOBAL EQUITY FUND

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31 October 2025

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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 24.61
Launch Date	: 19 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.8308	Benchmark	: 100% DJIM World Developed TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 13,439,566.3703
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**	4.82%	10.03%	17.39%	19.42%	19.26%	10.51%	8.08%
Benchmark*	3.82%	9.82%	17.15%	19.39%	21.64%	10.52%	9.55%

\*Current benchmark is effective since 10 January 2023 onwards

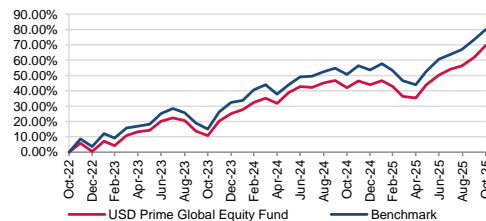
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

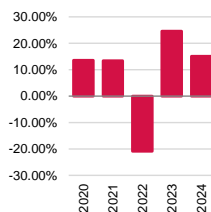
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

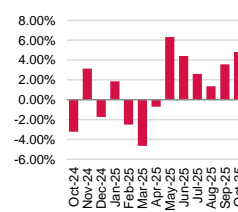


### ANNUAL & MONTHLY RETURN

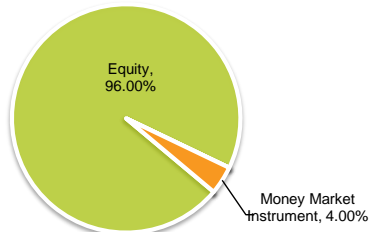
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	5.39%
Consumer Discretionary	12.66%
Consumer Staples	4.80%
Energy	2.52%
Financials	3.20%
Health Care	11.03%
Industrials	10.46%
Information Technology	41.92%
Materials	4.03%
TD + Cash	4.00%

### TOP HOLDINGS

Abbot Laboratories - Non Affiliates	CRH Plc - Non Affiliates	Palo Alto Networks Inc. - Non Affiliates
Accenture Plc - Non Affiliates	Danaher Corp - Non Affiliates	Procter & Gamble Co - Non Affiliates
Adv Micro Devices Inc. - Non Affiliates	Ecolab Inc. - Non Affiliates	RELX Plc - Non Affiliates
Alphabet Inc - Non Affiliates	Eli Lilly & Co - Non Affiliates	S&P Global Inc. - Non Affiliates
Amazon.com - Non Affiliates	Exxon Mobil Corp - Non Affiliates	SAP SE - Non Affiliates
Antofagasta Plc - Non Affiliates	Ferrari NV - Non Affiliates	Schneider Electric SE - Non Affiliates
Apple Inc - Non Affiliates	Fortive Corp. - Non Affiliates	TE Connectivity Plc - Non Affiliates
ASML Holding NV - Non Affiliates	Hitachi Ltd - Non Affiliates	TJX Companies Inc - Non Affiliates
Astrazeneca Plc - Non Affiliates	Home Depot Inc. - Non Affiliates	Trane Technologies Plc - Non Affiliates
Baker Hughes Co - Non Affiliates	Intuitive Surgical Inc. - Non Affiliates	Visa Inc - Non Affiliates
Booking Holdings Inc - Non Affiliates	L'oreal - Non Affiliates	Walmart Inc - Non Affiliates
Boston Scientific Corp - Non Affiliates	Micron Technology Inc - Non Affiliates	Xylem Inc - Non Affiliates
Broadcom Inc. - Non Affiliates	Microsoft Corp - Non Affiliates	
Cisco System Inc - Non Affiliates	Nvidia Corp - Non Affiliates	

### FUND MANAGER COMMENTARY

In October 2025, USD Prime Global Equity Fund booked positive return of +4.82% MoM, which is above benchmark performance. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early October, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# USD PRIME EMERGING MARKET EQUITY FUND

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31 October 2025

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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 25.74
Launch Date	: 18 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.1170	Benchmark	: 100% MSCI Emerging Market
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 23,044,688.3908
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

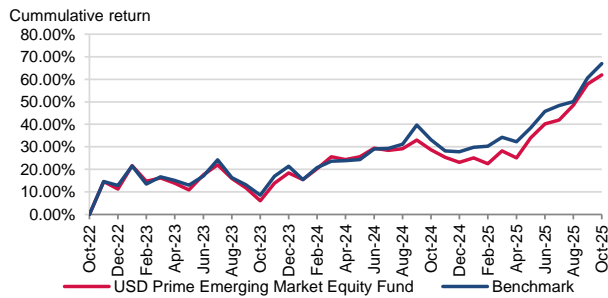
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity**	2.62%	14.13%	31.27%	25.84%	17.42%	1.73%	1.43%
Benchmark*	4.00%	12.51%	30.65%	25.35%	18.62%	4.68%	2.07%

\*Current benchmark is effective since inception

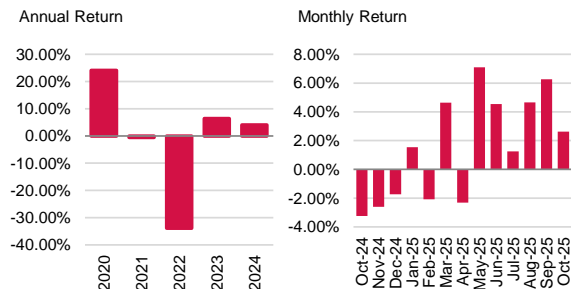
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

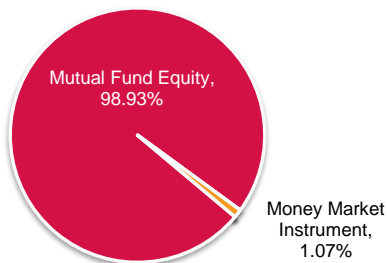
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

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

### FUND MANAGER COMMENTARY

In October 2025, USD Prime Emerging Market Equity Fund booked positive return of +2.62%MoM, which is below benchmark performance. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early October, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%/yoy with export diversification cushioning weak domestic demand. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# IDR ULTIMATE EQUITY FUND

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31 October 2025

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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 226,506.91
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 973.31	Benchmark	: 100% IDX80 Index (Customized)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 232,717,550.9606
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**	4.27%	3.38%	0.48%	-8.17%	-2.74%	3.28%	-0.39%
Benchmark*	3.62%	6.06%	8.51%	-1.96%	-0.20%	6.45%	2.83%

\*Current benchmark is effective from 22 May 2023

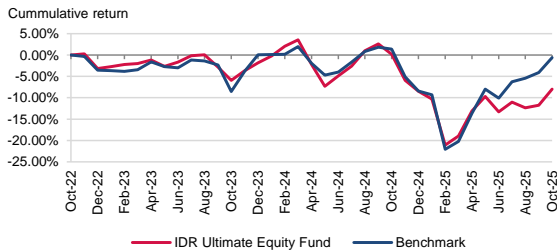
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

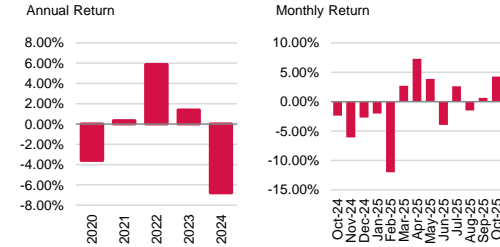
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

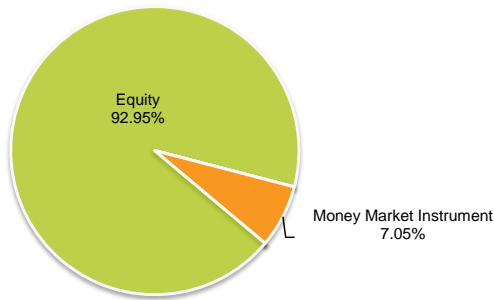
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	8.86%
Consumer Discretionary	5.17%
Consumer Staples	22.72%
Energy	3.18%
Financials	21.45%
Health Care	8.61%
Industrials	2.00%
Information Technology	0.63%
Materials	14.47%
Real Estate	4.90%
Utilities	0.96%
TD + Cash	7.05%

### TOP HOLDINGS

AKR Corporindo - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Pantai Indah Kapuk Dua - Non Affiliates
Bank Central Asia - Non Affiliates	Indosat - Non Affiliates	TD Bank CIMB Niaga - Non Affiliates
Bank Mandiri - Non Affiliates	Jasa Marga (Persero) - Non Affiliates	TD Bank UOB Indonesia - Non Affiliates
Bank Rakyat Indonesia Persero - Non Affiliates	Kalbe Farma - Non Affiliates	Telkom Indonesia Persero - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Mayora Indah - Non Affiliates	Triputra Agro Persada - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	Vale Indonesia - Non Affiliates
Ciputra Development - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	

### FUND MANAGER COMMENTARY

In October 2025, positions that contributed positively to our fund performance were overweight positions in select CPO stocks and underweight in Barito Pacific, which will remain underweighted due to high valuation. Our CPO stock overweight outperformed after strong 3Q25 results, with 9M25 profit reaching 80% of full-year forecast. Meanwhile, positions that contributed negatively to our fund performance were underweight in Banks and overweight in Consumer Staples. The Consumer sector has disappointed so far this year on the back of weak purchasing power, but outlook improves with fiscal spending and free meal program rollout. Banking stocks rallied on support of foreign inflows of IDR 13tn.

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## FUND FACT SHEET

# USD PRIME MULTI ASSET INCOME FUND

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31 October 2025

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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

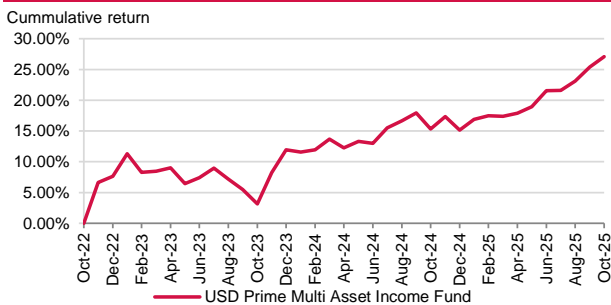
Investment Strategy	: Balanced	Fund Size (million)	: USD 2.00
Launch Date	: 30 January 2019	Fund Management Fee	: 1.85% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.1455	Custodian Bank	: Citibank, N.A
Fund Currency	: USD	Total Unit	: 1,746,736.4620
Risk Level	: Moderate to High		
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

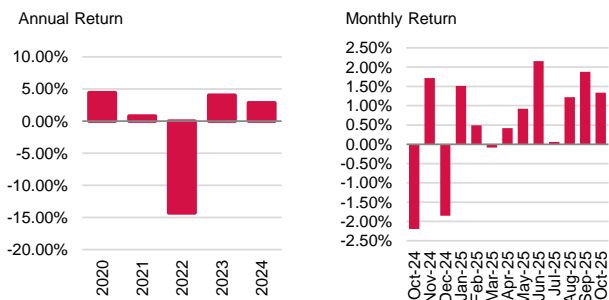
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income**	1.34%	4.50%	10.51%	10.18%	8.31%	1.66%	2.03%

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

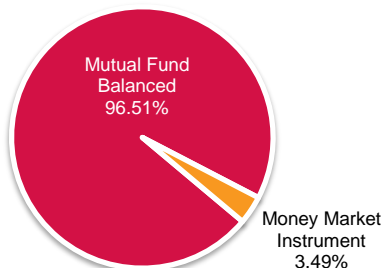
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

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

### FUND MANAGER COMMENTARY

In October 2025, the fund generated a positive performance of +1.34% mom. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. For the month ending October 2025, Information Technology, Utilities and Health Care led while Materials, Consumer Staples, and Energy lagged. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8% yoy with export diversification cushioning weak domestic demand. In October 2025, US treasuries, US investment grade corporate bonds and US high yield corporate bonds delivered positive returns in USD terms. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# USD PRIME GREATER CHINA EQUITY FUND

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31 October 2025

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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 14.11
Launch Date	: 22 July 2019	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.3777	Benchmark	: 100% MSCI Golden Dragon Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 10,242,308.4581
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

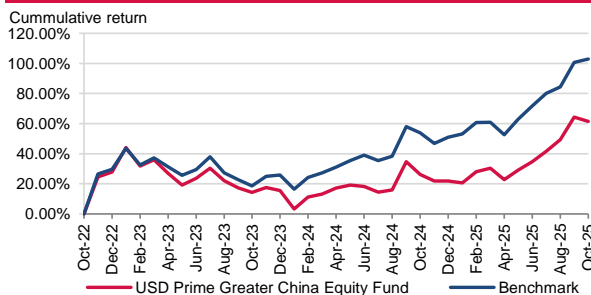
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	-1.75%	14.05%	32.36%	27.93%	17.31%	-0.10%	5.24%
Benchmark*	1.16%	12.73%	34.39%	31.92%	26.60%	2.60%	5.77%

\*Current benchmark is effective since inception

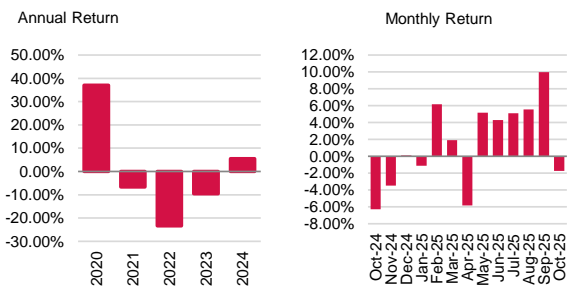
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

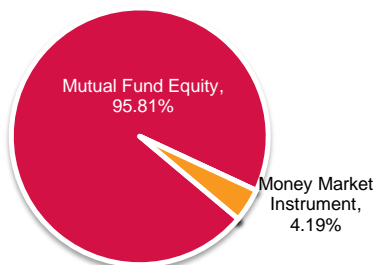
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

- IShares Core MSCI China ETF
- Schroder Int. Greater China AAC MF
- TD + Cash

### FUND MANAGER COMMENTARY

In October 2025, USD Prime Greater China Equity Fund booked negative performance of -1.75%MoM, which is below benchmark performance. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# USD ADVANCED ADVENTUROUS FUND

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31 October 2025

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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  
 0% - 30% : Mutual Funds - Fixed Income  
 70% - 100% : Mutual Funds - Equity

### FUND INFORMATION

Investment Strategy	: Balanced	Fund Size (million)	: USD 2.12
Launch Date	: 31 March 2021	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.2295	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	: 1,726,307.5264
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

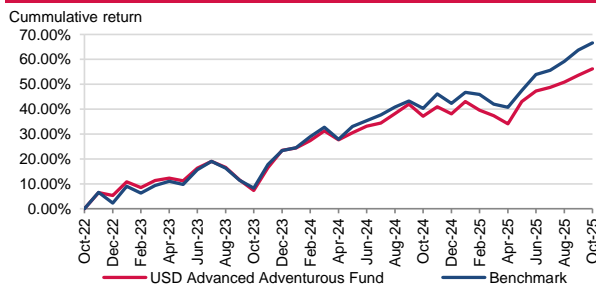
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Adventurous**	1.69%	5.04%	13.76%	13.92%	16.03%	0.00%	4.61%
Benchmark*	1.74%	7.10%	17.06%	18.75%	18.55%	0.00%	9.01%

\*Current benchmark is effective since inception

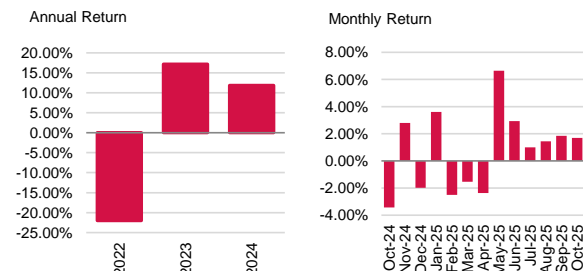
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

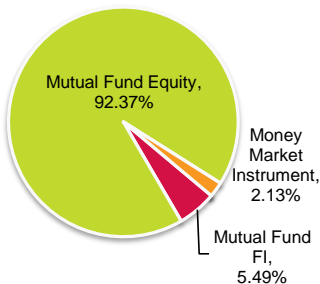
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION



### TOP HOLDINGS

- AIA Diversified Fixed Income-I MF
- AIA Global Corporate Bond-I MF
- AIA Global Multi Factor Equity-I MF
- AIA Global Quality Growth-I MF
- AIA Global Select Equity-I MF
- AIA New Multinationals-I MF
- AIA World Quality Equity Fund-I MF

### FUND MANAGER COMMENTARY

In October 2025, USD Adventurous Fund booked positive performance of +1.69%mom in line with the benchmark. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. For the month ending October 2025, Information Technology, Utilities and Health Care led while Materials, Consumer Staples, and Energy lagged. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early October, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. In October 2025, US treasuries, US investment grade corporate bonds and US high yield corporate bonds delivered positive returns in USD terms. We are moderately constructive on the outlook for risk assets over the medium term.

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## FUND FACT SHEET

# USD ADVANCED BALANCED FUND

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31 October 2025

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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 0.82
Launch Date	: 05 May 2021	Fund Management Fee	: 1.25% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.1288	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	: 723,456.1352
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

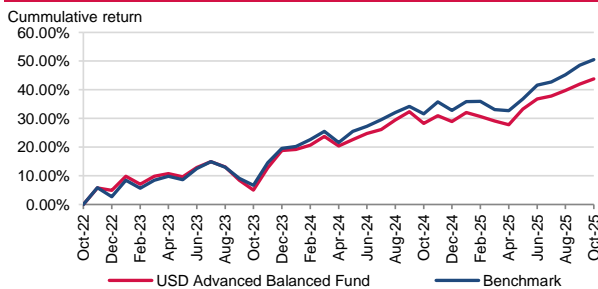
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Balanced**	1.27%	4.37%	12.11%	12.11%	12.87%	0.00%	2.74%
Benchmark*	1.34%	5.50%	13.32%	14.39%	14.60%	0.00%	5.60%

\*Current benchmark is effective since inception

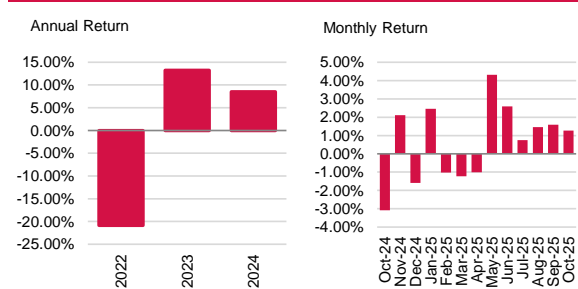
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

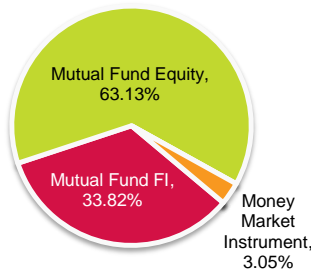
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Sector	Percentage
MF Equity	63.13%
MF Fixed Income	33.82%
TD + Cash	3.05%

### TOP HOLDINGS

- AIA Diversified Fixed Income-I MF
- AIA Global Corporate Bond-I MF
- AIA Global Multi Factor Equity-I MF
- AIA Global Quality Growth-I MF
- AIA Global Select Equity-I MF
- AIA New Multinationals-I MF
- AIA World Quality Equity Fund-I MF

### FUND MANAGER COMMENTARY

In October 2025, USD Adventurous Balanced Fund booked positive performance of +1.27%mom, in line with the benchmark. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. For the month ending October 2025, Information Technology, Utilities and Health Care led while Materials, Consumer Staples, and Energy lagged. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early Oct, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. In October 2025, US treasuries, US investment grade corporate bonds and US high yield corporate bonds delivered positive returns in USD terms. We are moderately constructive on the outlook for risk assets over the medium term.

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FUND FACT SHEET

USD ADVANCED CONSERVATIVE FUND

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31 October 2025

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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 0.58
Launch Date : 30 August 2021	Fund Management Fee : 1.05% per annum
Launch Price : USD 1.00	Pricing Frequency : Daily
Unit Price (NAV) : USD 0.9960	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 : 578,111.5798
Managed By : PT. AIA FINANCIAL	

FUND PERFORMANCE

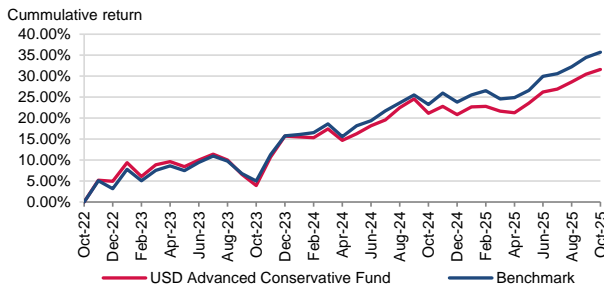
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Conservative**	0.89%	3.71%	9.34%	8.62%	9.58%	0.00%	-0.10%
Benchmark*	0.94%	3.91%	9.63%	10.12%	10.71%	0.00%	2.21%

\*Current benchmark is effective since inception

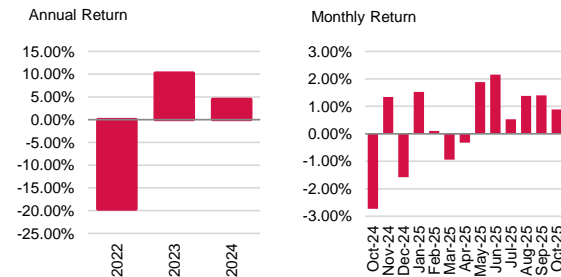
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

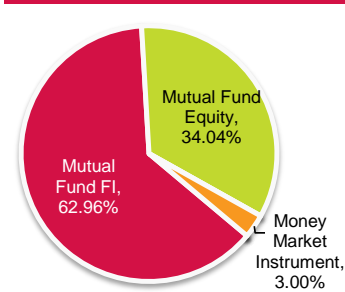
LAST 3 YEAR CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION



TOP HOLDINGS

- AIA Diversified Fixed Income-I MF
- AIA Global Corporate Bond-I MF
- AIA Global Multi Factor Equity-I MF
- AIA Global Quality Growth-I MF
- AIA Global Select Equity-I MF
- AIA New Multinationals-I MF
- AIA World Quality Equity Fund-I MF

FUND MANAGER COMMENTARY

In October 2025, USD Adventurous Conservative Fund booked positive performance of +0.89%mom, in line with the benchmark. Last month, Global equity market continued to rally for the seventh consecutive month with Japan and Korea equities led while China lagged. The Magnificent 7 climbed again in October. For the month ending October 2025, Information Technology, Utilities and Health Care led while Materials, Consumer Staples, and Energy lagged. The Fed announced another 25bps rate cut and an end of QT. USD Index rose +2.1% higher with most currencies having depreciated against the USD in October. Volatility rose in October with US-China trade talks, 4th plenum, and anxiety during 3Q25 results now that valuation has re-rated. First, US-China trade tensions escalated in early October, but managed to calm down at month-end with the two sides agreeing to a one-year truce on tariffs, export controls, and port fees, and further discussions over fentanyl and agriculture purchases, among others. China 3Q25 GDP came resilient at +4.8%yoy with export diversification cushioning weak domestic demand. In October 2025, US treasuries, US investment grade corporate bonds and US high yield corporate bonds delivered positive returns in USD terms. We are moderately constructive on the outlook for risk assets over the medium term.

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