FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 September 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 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 2.51
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8611	Benchmark	: 98% MXID Index (In USD Term) + 2% Average 3-month USD Time Deposit (Net)
Fund Currency	: USD		
Risk Level	: High	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL	Total Unit	: 2,914,655.9594

FUND PERFORMANCE

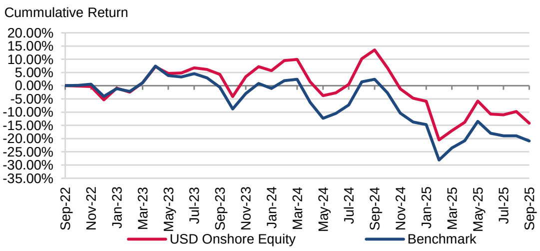
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	-4.84%	-3.80%	-9.38%	-24.39%	-4.96%	3.11%	-1.76%
Benchmark*	-2.35%	-3.53%	-8.26%	-22.73%	-7.50%	1.74%	-2.64%

*Current benchmark is effective since inception

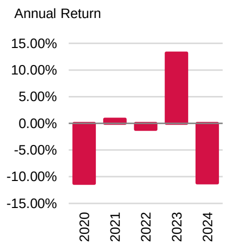
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

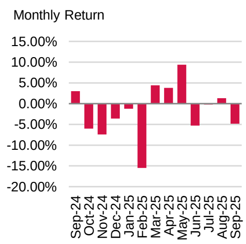
**Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

LAST 3 YEARS CUMULATIVE RETURN

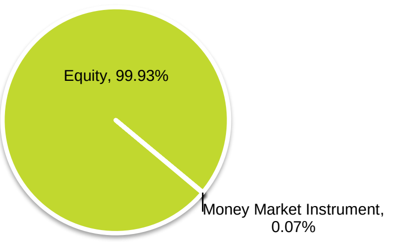


ANNUAL & MONTHLY RETURN





ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	11.60%
Consumer Discretionary	1.98%
Consumer Staples	8.23%
Energy	3.36%
Financials	48.74%
Health Care	1.43%
Industrials	5.41%
Information Technology	3.46%
Materials	12.96%
Real Estate	2.75%
TD + Cash	0.07%

TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	XLSmart Telecom Sejahtera - Non Affiliates
Archi Indonesia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	
Astra International - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	
Bank Central Asia - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Bank Mandiri - Non Affiliates	Summarecon Agung - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Telkom Indonesia Persero - Non Affiliates	

FUND MANAGER COMMENTARY

In September 2025, USD Onshore Equity Fund booked negative return of -4.84%MoM, below the benchmark performance. During the month JCI recorded a positive return of +2.9%mom, while MXID (In dollar terms) was negative -2.35% for the month. This was predominantly driven by non-fundamental names including Barito Pacific (+71%), Multipolar Technology (+85%), Dian Swastatika Sentosa (+7%). Meanwhile, fundamental related names – especially Large-cap names (Bank BCA -5.6%, Bank BRI -3.7%, Bank Mandiri -7.0%, Bank BNI -6.4%) all saw big corrections during the month. Investors main concern was over fiscal and budget risk, after the House of Representative passed larger deficit in the 2026 State Budget. In addition, the abrupt change from Sri Mulyani to Purbaya Sadewa as the new Finance Minister generated market jitters and a 'wait-and-see' attitude among investors. Furthermore, BI's unexpected rate-cut had mixed-responses amongst investors, some concerned over currency risks. These key events led foreign investors to net sellers for the month, recording IDR7.6tn (US$454mn) in September 2025. In terms of key sector inside MXID, biggest positive contributors were Materials mainly Barito Pacific. The biggest drag was Financials. 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.