FUND FACT SHEET

IDR ULTIMATE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 January 2026

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 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 216,697.70
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 988.73	Benchmark	:	100% IDX80 Index (Customized)
Fund Currency	:	IDR	Custodian Bank	:	Citibank, N.A
Risk Level	:	High	Total Unit	:	219,167,328.3365
Managed By	:	PT. Schroders Investment Management Indonesia (since at May 22nd, 2023)			

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Ultimate Equity**	0.79%	1.58%	0.79%	4.19%	-1.32%	0.89%	-0.16%
Benchmark*	-2.04%	-0.62%	-2.04%	8.60%	0.63%	3.09%	2.55%

*Current benchmark is effective from 22 May 2023

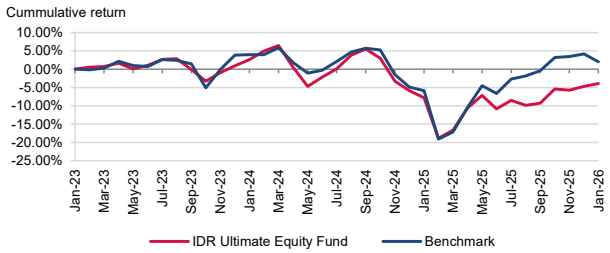
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

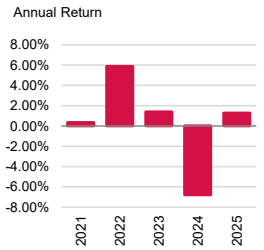
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

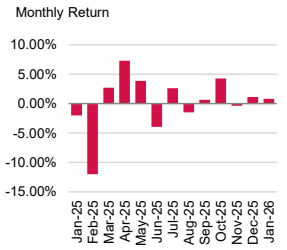
**Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

LAST 3 YEARS CUMULATIVE RETURN

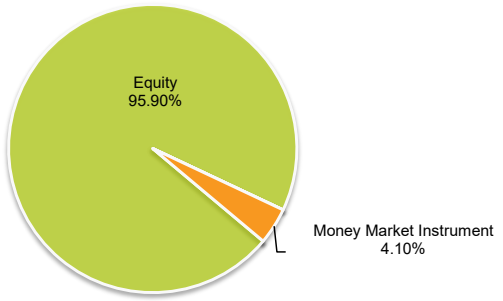


ANNUAL & MONTHLY RETURN





ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	11.15%
Consumer Discretionary	6.17%
Consumer Staples	20.85%
Energy	3.95%
Financials	21.52%
Health Care	8.20%
Industrials	2.08%
Information Technology	0.64%
Materials	16.70%
Real Estate	4.63%
Utilities	0.00%
TD + Cash	4.10%

TOP HOLDINGS

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

FUND MANAGER COMMENTARY

In January 2026, our performance was supported by our overweight position in gold-related names, benefiting from the strong rally in gold prices to USD 5,500/oz during the month. In contrast, conglomerate names weighed on performance as retail investors grew cautious ahead of the MSCI announcement, while several retail influencers also came under regulatory scrutiny. Following the MSCI announcement at the end of January, the market saw a rotation into consumer stocks, which were viewed as safe-haven assets—a positioning that benefited us given our overweight exposure in this sector. Despite the market downturn toward the end of the month, our performance remained well above the benchmark. Gains from our active call in metal commodities helped cushion the broader market decline. Our long overweight stance in consumer staples also contributed positively, as it was the only sector that delivered positive returns post-announcement due to being under-owned and perceived as defensive, prompting further investor rotation. Additionally, we swiftly rebalanced the portfolio on the day of the MSCI announcement to minimize potential losses. We focused on reallocating into names with strong fundamentals to reduce the risk of foreign outflows while maintaining alpha generation potential. Meanwhile, positions that contributed negatively to our performance were rotation from conglomerate names to fundamental names prompted buy on weakness on select blue chips.

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