FUND FACT SHEET

USD ONSHORE 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 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 2.50
Launch Date	:	21 April 2017	Fund Management Fee	:	2.10% per annum
Launch Price	:	USD 1.00	Pricing Frequency	:	Daily
Unit Price (NAV)	:	USD 0.9334	Benchmark	:	98% MXID Index (In USD Term) + 2% Avg. 3-month USD Time Deposit (Net)
Fund Currency	:	USD			
Risk Level	:	High	Custodian Bank	:	Citibank, N.A
Managed By	:	PT. AIA FINANCIAL	Total Unit	:	2,679,708.9531

FUND PERFORMANCE

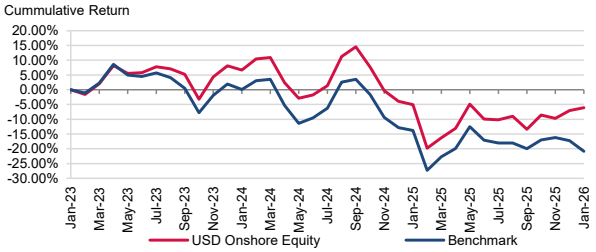
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	1.00%	2.67%	1.00%	-1.08%	-2.08%	0.08%	-0.78%
Benchmark*	-4.38%	-4.64%	-4.38%	-8.18%	-7.49%	-3.16%	-2.66%

*Current benchmark is effective since inception

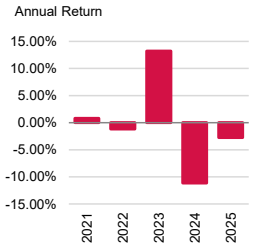
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

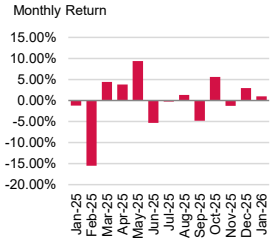
**Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

LAST 3 YEARS CUMULATIVE RETURN

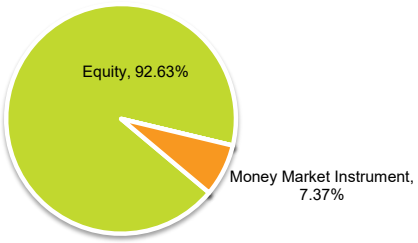


ANNUAL & MONTHLY RETURN





ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	9.24%
Consumer Discretionary	2.34%
Consumer Staples	6.70%
Energy	5.07%
Financials	40.16%
Health Care	1.45%
Industrials	5.93%
Information Technology	1.87%
Materials	17.34%
Real Estate	2.55%
TD + Cash	7.37%

TOP HOLDINGS

PT Alamtri Minerals Indonesia Tbk - Non Affiliates	PT Bank Negara Indonesia Tbk - Non Affiliates	PT Summarecon Agung Tbk - Non Affiliates
PT Amman Mineral Internasional Tbk - Non Affiliates	PT Bank Rakyat Indonesia Tbk - Non Affiliates	PT Telkom Indonesia Persero Tbk - Non Affiliates
PT Archi Indonesia Tbk - Non Affiliates	PT Cisarua Mountain Dairy Tbk - Non Affiliates	
PT Astra International Tbk - Non Affiliates	PT GOTO Gojek Tokopedia Tbk - Non Affiliates	
PT Bank Central Asia Tbk - Non Affiliates	PT Indika Energy Tbk - Non Affiliates	
PT Bank Mandiri Tbk - Non Affiliates	PT Mastersystem Infotama Tbk - Non Affiliates	

FUND MANAGER COMMENTARY

In January 2026, USD Onshore Equity Fund booked +1.00%MoM, above the benchmark performance. Indonesian equities came under acute pressure following MSCI's warning regarding price manipulation and coordinated trading activity in several thinly-floated conglomerate stocks, accompanied by the threat of a potential downgrade to frontier market status. JCI declined -3.7%MoM and MXID -4.75%MoM, with losses concentrated on the affected names. We view this development as a necessary, if painful, catalyst for improved market governance. Another major catalyst during the month was the nomination of President Prabowo's nephew as the Deputy Governor of BI, casting concerns over Central Bank's independence. Foreign investors turned net sellers of IDR14.5tn in Jan 2026, on the back of net foreign inflow of IDR10.2tn in December. In the month of January, majority of the sectors in MXID returned negative except for Telecommunications. The largest negative contributors were BBCA, BRPT, CUAN, BREN, while the main positive contributors were AMMN, BBRI, TLKM. Overall, we think the market will remain volatile in the short term, as such we have increased our cash level position. 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 amidst the high market volatility, we think it could offer a good market entry opportunity with an attractive long-term risk-reward.

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