



# FUND FACT SHEET

## USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

27 March 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 36.64
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 3.06	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	: 6.90
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 7.11	Total Unit	: 11,989,029.0970
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**	-1.55%	0.94%	0.94%	1.85%	0.09%	1.48%	4.69%
Benchmark*	-1.66%	0.54%	0.54%	0.90%	-1.02%	0.37%	0.53%

\*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)

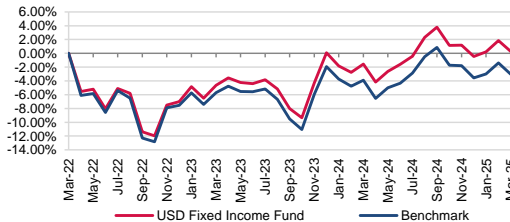
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net)

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

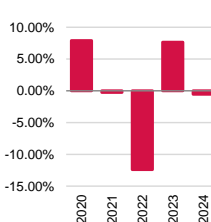
### LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

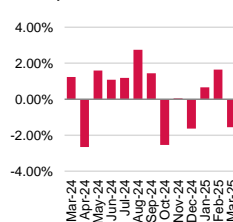


### ANNUAL & MONTHLY RETURN

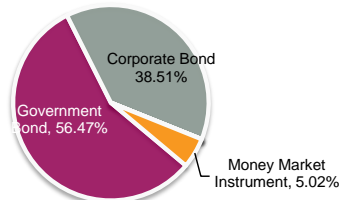
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Government	56.47%
Financials	31.57%
Utilities	6.94%
Bond < 1 Year	5.02%

### TOP HOLDINGS

Bank of New Zealand Bond 2035 - Non Affiliates	INDON 2049
Dai-Chi Life Holdings Perp. Bond 2049 - Non Affiliates	PT Bank Mandiri Tbk Bond 2026 - Non Affiliates
HSBC Holdings Perp. Bond - Non Affiliates	PT Bank Negara Indonesia Tbk Bond 2029 - Non Affiliates
INDOIS 2032	PT Pertamina Bond 2026 - Non Affiliates
INDON 2032	PT Pertamina Geothermal Energy Tbk Bond 2028 - Non Affiliates
INDON 2037	Standard Chartered Bond 2028 - Non Affiliates
INDON 2038	Sumitomo Life Bond 2077 - Non Affiliates
INDON 2043	
INDON 2047	
INDON 2048	

### FUND MANAGER COMMENTARY

The USD Fixed Income Fund experienced a negative return of -1.55% in March 2025. This was influenced by the 10-year US Treasury yield and USD Indonesia Government bond yield, which stayed flat at 4.21% and increased by 12 bps to 5.32%. Meanwhile, Federal Reserve maintained its benchmark interest rate in the 4.25%–4.50% range and reiterated its projection of two 25-basis-point (bps) rate cuts by year-end.

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## FUND FACT SHEET

## IDR FIXED INCOME FUND

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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 1,162,290.04
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 5,079.34	Benchmark	: 90% Bloomberg EM Local Currency Indonesia Total Return Index Unhedged IDR 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR		
Risk Level	: Moderate		
Fund Duration	: 6.59		
Managed By	: PT. AIA FINANCIAL	Benchmark Duration	: 5.25
		Custodian Bank	: Citibank, N.A
		Total Unit	: 228,827,135.8512

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	-0.54%	1.02%	1.02%	2.60%	4.04%	5.56%	6.89%
Benchmark *	-0.25%	1.31%	1.31%	3.35%	4.19%	6.05%	8.94%

\*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)

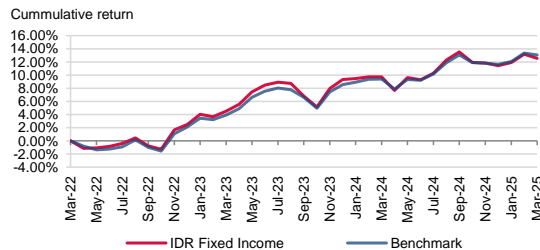
1 Mar 2013 to 30 Apr 2016: 90%HSBC Indonesia Local Currency Govt Bond (Net) + 10% Indonesia Deposit Rate Avg 3 Month IDR (Net)

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

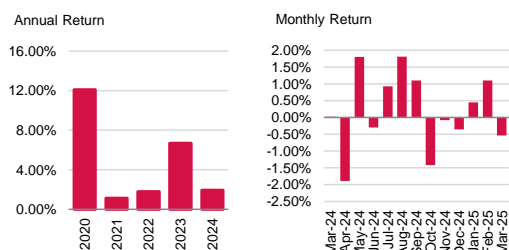
Since Inception to 31 Dec 2000: Indonesia SBI 1M Auction Avg yield (Net)

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

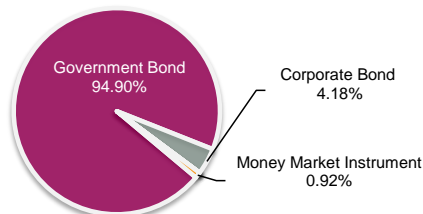
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Government	94.90%
Financials	1.29%
Industrials	0.86%
Communications	2.02%
TD + Cash	0.92%

## TOP HOLDINGS

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

## FUND MANAGER COMMENTARY

IDR Fixed Income Fund generated -0.54% in March 2025, and the 10-year government bond yield increased by 9 bps to 7.00%. Market sentiment came from a rare fiscal deficit of IDR -23.45 trillion in January on sluggish tax revenues and foreign reserves fell to USD 154.5 billion in February, down from USD 156.1 billion in the previous month. Meanwhile, Bank Indonesia (BI) decided to maintain the interest rate at 5.75%, in line with BI's efforts to maintain macroeconomic stability, particularly in keeping inflation within the 2.5% ( $\pm 1\%$ ) target for 2025 and 2026.

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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 5,337,110.44
Launch Date	: 7 November 2000	Fund Management Fee	: 2.10% per annum
Launch Price	: IDR 1,000.00	Pricing Frequency	: Daily
Unit Price (NAV)	: IDR 11,698.45	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	: 456,223,805.2773

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception
IDR Equity**	2.95%	-11.17%	-11.17%	-22.55%	-8.05%	1.11%	10.61%
Benchmark *	2.51%	-12.38%	-12.38%	-21.40%	-6.21%	5.15%	11.84%

\*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)

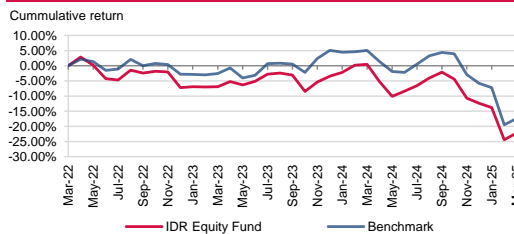
1 May 2022 to 28 Feb 2023: 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

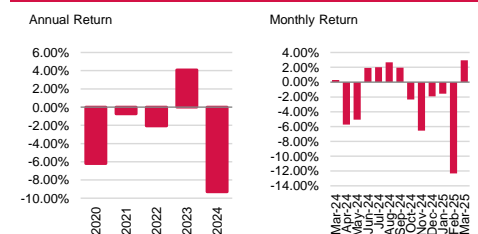
Since inception to 31 Mar 2014: Jakarta Composite Index (Total Return)

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

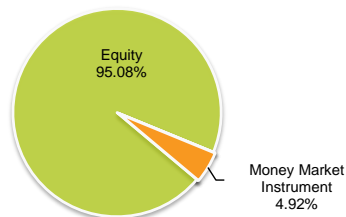
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	7.18%
Consumer Discretionary	9.54%
Consumer Staples	17.92%
Energy	2.46%
Financials	35.18%
Health Care	6.58%
Industrials	6.47%
Information Technology	0.76%
Materials	6.40%
Real Estate	2.59%
TD + Cash	4.92%

## TOP HOLDINGS

Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Trimegah Bangun Persada - Non Affiliates
Astra International - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Triputra Agro Persada - Non Affiliates
Bank Central Asia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	
Bank Mandiri - Non Affiliates	Jasa Marga (Persero) - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	
Bank Rakyat Indonesia - Non Affiliates	Mayora Indah - Non Affiliates	
Bank Syariah Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates	
BFI Finance Indonesia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates	
Erajaya Swasembada - Non Affiliates	TD Bank Tabungan Negara Syariah - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia - Non Affiliates	

## FUND MANAGER COMMENTARY

In March 2025, IDR Equity Fund booked positive performance of +2.95% mom, above benchmark performance. Indonesia equity market rebounded in Mar-25 after the sharp drop in the previous month, thanks to some local buying and reduced foreign net outflows. Financials sector led the recovery, while materials sector was the drag in Mar-25. Nevertheless, market volatility remained high over the month of Mar-25. Going forward, post the massive foreign outflows and excessive market correction YTD, we believe Indonesia equity market valuations are very attractive currently, pricing in too many negative scenarios that may not materialize. This could create a good buying opportunity, with attractive risk-reward proposition in the long run. We continue to believe that the potential of sustainable and structural improvement in Indonesian economy with potentially rising GDP/capita could become a positive tailwind for long-term Indonesian equity market return.

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## 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 458,712.30
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 2,250.17	Benchmark	: 100% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Low	Total Unit	: 203,856,503.9507
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**	0.29%	1.14%	1.14%	4.14%	3.10%	2.59%	4.39%
Benchmark*	0.15%	0.43%	0.43%	1.84%	1.24%	1.46%	3.38%

\*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)

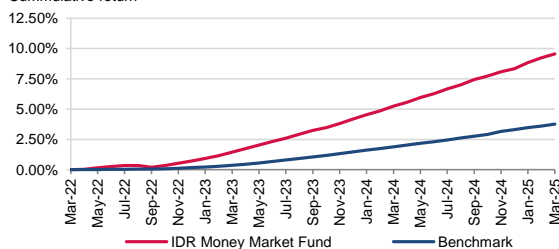
1 Aug 2010 to 30 Nov 2010: Indonesia SBI 3M Auction Avg Yield (net)

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

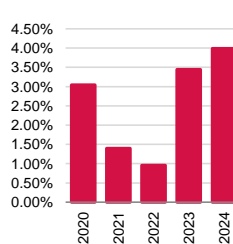
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

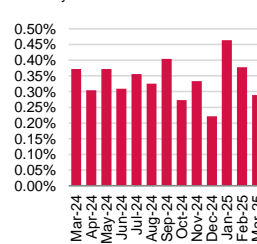


## ANNUAL &amp; MONTHLY RETURN

Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1 Year	57.62%
TD + Cash	42.38%

## TOP HOLDINGS

FR0081	TD Bank Jabar - Non Affiliates
Obl. Brklnjt Toyota Astra Fin. Services IV 2024A - Non Affiliates	TD Bank Mandiri - Non Affiliates
Obl. Brklnjt Tower Bersama Inf. V 2025A - Non Affiliates	TD Bank Syariah Indonesia - Non Affiliates
PBS017	TD Bank Tabungan Negara Syariah - Non Affiliates
Sukuk Ijarah I Indosat II 2025 - Non Affiliates	
Sukuk Wakalah CIMB Niaga Auto Fin. I 2024A - Non Affiliates	

## FUND MANAGER COMMENTARY

IDR Money Market Fund generated +0.29% in March 2025 performance. The deposit rates maintained at 4.00%-6.50% p.a. Inflation increased to 1.03% in March compared to -0.09% YoY in the previous month and IDR stable at Rp 16,560/USD. Meanwhile, Bank Indonesia decided to maintain the interest rate at 5.75%. This is in line with BI's efforts to stabilize the Rupiah exchange rate and promoting economic growth, as well as maintaining inflation within the 2.5% ( $\pm 1\%$ ) target for 2025 and 2026.

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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  
Launch Date : 5 May 2006  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 2,089.98  
Fund Currency : IDR  
Risk Level : Low  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 16,902.91  
Fund Management Fee : 1.65% per annum  
Pricing Frequency : Daily  
Benchmark : 100% IDR Deposit Rate Avg. 3-month (Net)  
Custodian Bank : Citibank, N.A  
Total Unit : 8,087,586.2380

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dana Berkah**	0.30%	1.20%	1.20%	3.91%	2.68%	2.17%	3.98%
Benchmark*	0.15%	0.43%	0.43%	1.84%	1.24%	1.46%	3.34%

\*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)

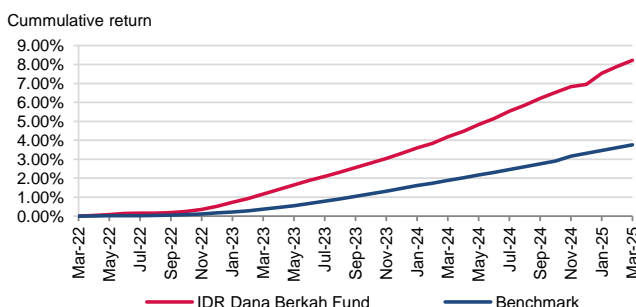
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

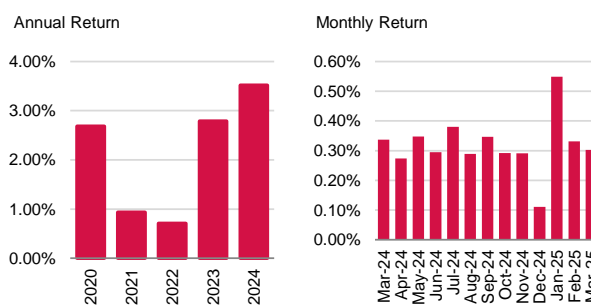
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

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

## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Bond < 1Year	42.17%
TD + Cash	57.83%

## TOP HOLDINGS

PBS017  
Sukuk Mdhrrb Bkljt I BSI Th 1 2024A - Non Affiliates  
TD Bank BTPN Syariah - Non Affiliates  
TD Bank Permata Syariah - Non Affiliates  
TD Bank Tabungan Negara Syariah - Non Affiliates

## FUND MANAGER COMMENTARY

IDR Dana Berkah Fund generated +0.30% in March 2025 performance. Sharia Mudarabah returns maintained at 4.50%–6.50% p.a. Inflation increased to 1.03% in March compared to -0.09% YoY in the previous month and IDR stable at Rp 16,560/USD. Meanwhile, Bank Indonesia decided to maintain the interest rate at 5.75%. This is in line with BI's efforts to stabilize the Rupiah exchange rate and promoting economic growth, as well as maintaining inflation within the 2.5% (±1%) target for 2025 and 2026.

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# FUND FACT SHEET

## IDR BALANCED FUND

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### 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 288,750.77
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 2,314.24	Benchmark	: 50% MSCI Indonesia DTR Net 50% Bloomberg Barclays EM Local Currency (Indonesia Total Return Index Unhedged IDR)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: Moderate to High	Total Unit	: 124,771,484.5622
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**	2.10%	-4.38%	-4.38%	-9.46%	0.75%	5.73%	5.18%
Benchmark*	3.03%	-3.53%	-3.53%	-9.67%	0.04%	5.89%	3.98%

\*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)

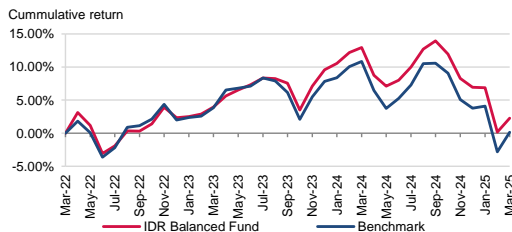
1 Mar 2013 to 30 Jun 2015: 50.0% Jakarta Composite Index (Total Return) + 50.0% Indonesia Deposit Rate Avg 3M IDR (Net)

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

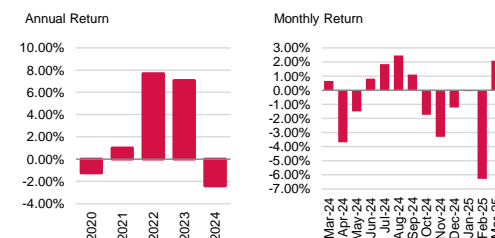
Since Inception to 28 Feb 2010: 60% Jakarta Composite Index (Total Index) + 40% Customized HSBC Indonesia Local Currency Govt Bond TR (Net)

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

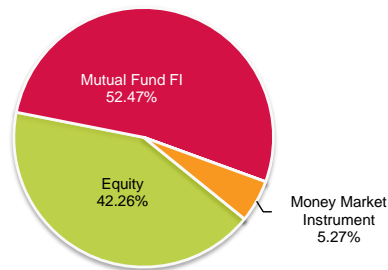
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	2.31%
Consumer Discretionary	1.70%
Consumer Staples	5.46%
Energy	0.95%
Financials	25.07%
Health Care	0.86%
Information Technology	1.13%
Industrials	2.00%
Materials	1.89%
Real Estate	0.89%
MF Fixed Income	52.47%
TD & Cash	5.27%

### TOP HOLDINGS

Bank Central Asia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates
Bank Mandiri - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	
BNP Paribas Proxima MF	
GOTO Gojek Tokopedia - Non Affiliates	

### FUND MANAGER COMMENTARY

In March 2025, IDR Balanced Fund booked performance of +2.10% MoM, below the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. In terms of sector inside MXID Index, largest positive contributors were Information Financials, Industrials, and Consumer Discretionary. Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. Bloomberg EM Local Currency: Indonesia Total Return Index Unhedged IDR recorded negative return by -0.17% on monthly basis, and the 10-year government bond yield increased by 9 bps to 7.00%. Market sentiment came from rare fiscal deficit of IDR -23.45 trillion in January on sluggish tax revenues and foreign reserves fell to USD 154.5 billion in February, down from USD 156.1 billion in the previous month.

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## FUND FACT SHEET

# IDR CASH SYARIAH FUND

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27 March 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  
Launch Date : 29 October 2009  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,737.86  
Fund Currency : IDR  
Risk Level : Low  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 11,092.88  
Fund Management Fee : 1.65% per annum  
Pricing Frequency : Daily  
Benchmark : 100% IDR Deposit Rate Avg. 3-month (Net)  
Custodian Bank : Citibank, N.A  
Total Unit : 6,383,069.9925

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Cash Syariah**	0.34%	1.23%	1.23%	3.85%	2.81%	2.35%	3.65%
Benchmark*	0.15%	0.43%	0.43%	1.84%	1.24%	1.46%	2.81%

\*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)

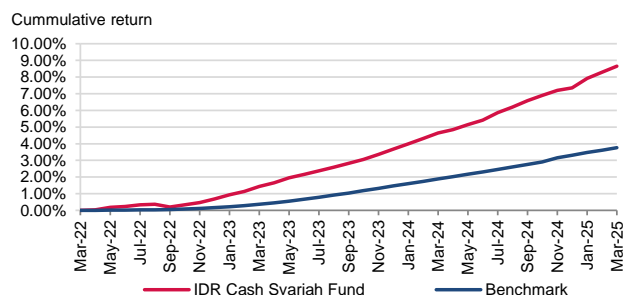
1 Feb 2010 to 28 Feb 2022: Indonesia Deposit Rate Avg 3 Month IDR (net)

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

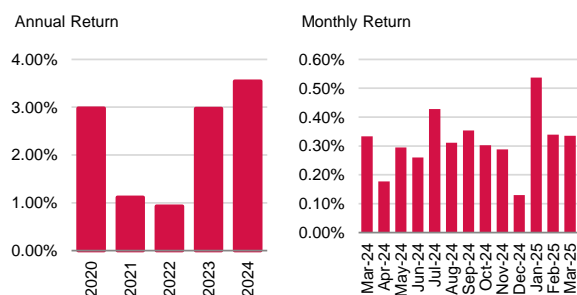
Since inception to 31 Jul 2010: Indonesia SBI 1M Auction Avg Yield (net)

\*\*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 < 1Year	45.99%
TD + Cash	54.01%

### TOP HOLDINGS

PBS017  
Sukuk Mudharabah Bkljt I BSI Th 1 2024A  
TD Bank CIMB Niaga Syariah - Non Affiliates  
TD Bank Permata Syariah - Non Affiliates  
TD Bank Tabungan Negara Syariah - Non Affiliates  
TD Maybank Syariah Indonesia - Non Affiliates

### FUND MANAGER COMMENTARY

IDR Cash Syariah Fund generated +0.34% in March 2025 performance. Sharia Mudarabah returns maintained at 4.50%–6.50% p.a. Inflation increased to 1.03% in March compared to -0.09% YoY in the previous month and IDR stable at Rp 16,560/USD. Meanwhile, Bank Indonesia decided to maintain the interest rate at 5.75%. This is in line with BI's efforts to stabilize the Rupiah exchange rate and promoting economic growth, as well as maintaining inflation within the 2.5% (±1%) target for 2025 and 2026.

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## FUND FACT SHEET

## IDR EQUITY SYARIAH FUND

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27 March 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 instrument  
80% - 100% : Equities listed in Sharia Index

## FUND INFORMATION

Investment Strategy	: Sharia Equity	Fund Size (million)	: IDR 280,504.84
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 691.49	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	: 405,653,123.9069
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**	-0.38%	-13.85%	-13.85%	-13.96%	-9.21%	-1.88%	-2.47%
Benchmark*	-0.76%	-15.14%	-15.14%	-19.06%	-8.97%	-1.10%	0.12%

\*Current benchmark is effective from 1 Mar 2023

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

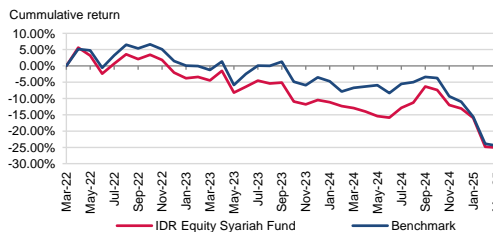
1 May 2022 to 28 Feb 2023: 98% Jakarta Islamic Index + 2% IDR 1-Month Time Deposit Index (Net)

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

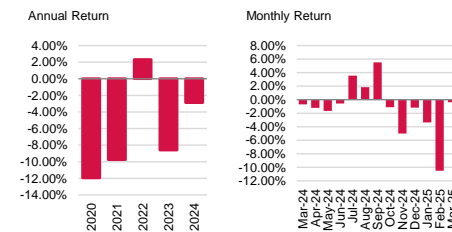
Since inception to 31 Mar 2014: Jakarta Islamic Index (Total Return)

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

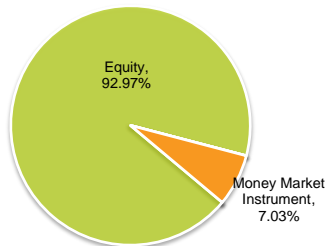
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	16.79%
Consumer Discretionary	6.57%
Consumer Staples	20.43%
Energy	5.91%
Financials	4.25%
Health Care	4.59%
Industrials	12.10%
Information Technology	1.26%
Materials	14.20%
Real Estate	5.49%
Utilities	1.39%
TD + Cash	7.03%

## TOP HOLDINGS

Alamtri Resources Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Pakuwon Jati - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Erajaya Swasembada - Non Affiliates	Perusahaan Gas Negara - Non Affiliates
Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Summarecon Agung - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Astra International - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	United Tractors - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Kalbe Farma - Non Affiliates	XL Axiata - Non Affiliates
Bumi Resources Minerals - Non Affiliates	MAP Aktif Adiperkasa - Non Affiliates	
Chandra Asri Pacific - Non Affiliates	Mayora Indah - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Mitra Adiperkasa - Non Affiliates	

## FUND MANAGER COMMENTARY

In March 2025, IDR Equity Syariah Fund booked negative performance of -0.38% mom, better than the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. Including eased share buyback regulations, more clarity on key cabinet positions, as well as BI safeguarding the Rupiah. In terms of sector inside JAKISL, largest negative contributors were Materials, Consumer Discretionary, and Energy. Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. Going forward, equity market volatility may remain high especially regarding US tariff policies and the potential retaliatory. 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 current market weakness and the attractive market valuation (-2SD below mean) could offer a good market entry opportunity with an attractive risk-reward.

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## FUND FACT SHEET

## IDR BALANCED SYARIAH FUND

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27 March 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  
Launch Date : 25 June 2010  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,399.99  
Fund Currency : IDR  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 116,135.30  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Benchmark : 50% Jakarta Islamic Index  
50% Indonesia Gov. Sukuk Index (IGSIX)  
Custodian Bank : Citibank, N.A  
Total Unit : 82,954,093.2630

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Balanced Syariah**	-0.30%	-6.77%	-6.77%	-5.34%	-2.76%	1.76%	2.31%
Benchmark*	-0.46%	-7.44%	-7.44%	-8.17%	-2.56%	2.76%	2.78%

\*Current benchmark is effective from 1 Jan 2020

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

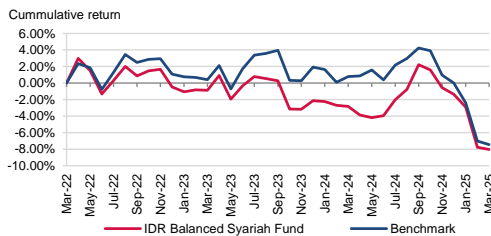
1 Mar 2013 to 31 Dec 2019: 50% Jakarta Islamic Index + 50% 3-Month IDR Avg Time Deposit (Net)

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

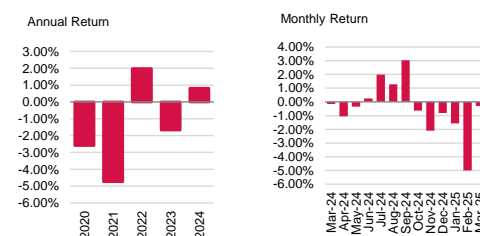
Since inception to 9 Dec 2010: 100% Jakarta Islamic Index (Total Return)

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

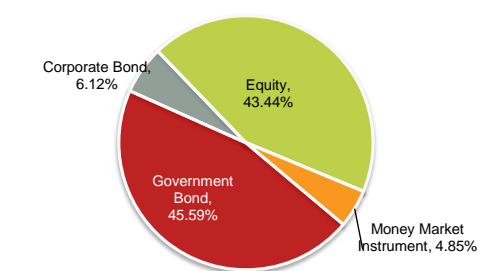
## LAST 3 YEARS CUMULATIVE RETURN



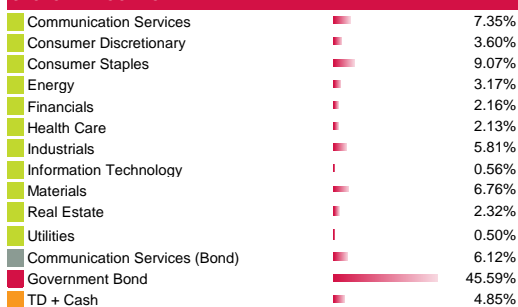
## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION



## TOP HOLDINGS

Aneka Tambang Persero - Non Affiliates	Kalbe Farma - Non Affiliates	Sukuk Negara IFR6
Arwana Citramulia - Non Affiliates	Mitra Adiperkasa - Non Affiliates	Summarecon Agung - Non Affiliates
Astra International - Non Affiliates	PBS004	Telekom Indonesia Persero - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	PBS005	United Tractors - Non Affiliates
Bumi Resources Minerals - Non Affiliates	PBS012	
Chandra Asri Pacific - Non Affiliates	PBS028	
Indofood CBP Sukses Makmur - Non Affiliates	PBS029	
Indofood Sukses Makmur - Non Affiliates	PBS033	
Japfa Comfeed Indonesia - Non Affiliates	Sukuk Ijarah Bknjt III XL Axiata I TH22B - Non Affiliates	

## FUND MANAGER COMMENTARY

In March 2025, IDR Balanced Syariah Fund booked performance of -0.30% mom, better than the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. In terms of sector inside JAKISL, largest negative contributors were Materials, Consumer Discretionary, and Energy. Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. IBPA Indonesia Government Sukuk Index Total Return recorded negative return by -0.01% on a monthly basis. Market sentiment came from rare fiscal deficit of IDR -23.45 trillion in January on sluggish tax revenues and foreign reserves fell to USD 154.5 billion in February, down from USD 156.1 billion in the previous month.

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## FUND FACT SHEET

# IDR CHINA INDIA INDONESIA EQUITY FUND

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27 March 2025

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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 4,275,457.99
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 1,839.94	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	: 2,323,688,382.1516
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**	4.96%	-3.81%	-3.81%	-9.18%	-1.73%	4.40%	4.38%
Benchmark*	6.38%	-3.34%	-3.34%	-15.05%	-0.22%	6.51%	4.22%

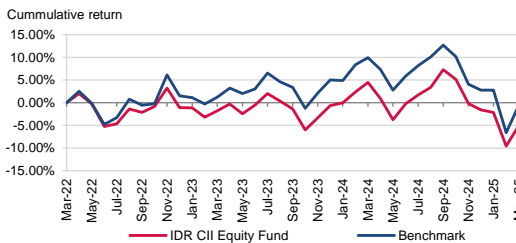
\*Current benchmark is effective since 1 Jan 2018

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

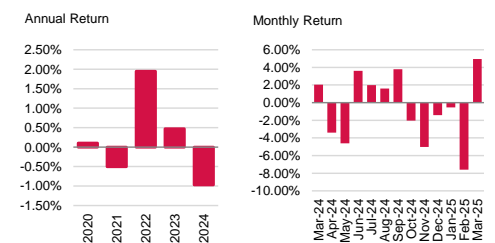
Since inception to 31 Dec 2017: 80% MSCI Indonesia Index + 10% MSCI China + 10% MSCI India Index

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

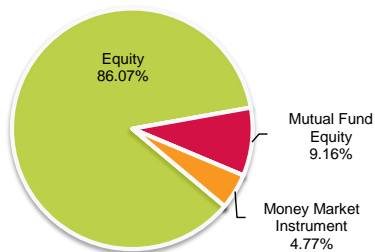
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	8.65%
Consumer Discretionary	8.15%
Consumer Staples	9.26%
Energy	1.47%
Financials	42.31%
Health Care	3.30%
Industrials	3.50%
Information Technology	3.04%
Materials	3.04%
Real Estate	2.85%
Utilities	0.51%
MF Equity	9.16%
TD + Cash	4.77%

### TOP HOLDINGS

Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates
Astra International - Non Affiliates	iShares Asia Trust ETF
Bank Central Asia - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Mandiri - Non Affiliates	Pakuwon Jati - Non Affiliates
Bank Rakyat Indonesia - Non Affiliates	Reliance Industries Ltd - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
BFI Finance Indonesia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
BYD Co Ltd - Non Affiliates	Tencent Holding Ltd - Non Affiliates
Ciputra Development - Non Affiliates	Xiaomi Corp - Non Affiliates
Erajaya Swasembada - Non Affiliates	
GOTO Gojek Tokopedia - Non Affiliates	

### FUND MANAGER COMMENTARY

In March 2025, IDR China India Indonesia Equity Fund posted +4.96% below benchmark performance. China equity market continue its positive performance in March 2025 (delivered 1.7% performance), with India posting +9% MoM performance. Indonesian equity market experienced heightened volatility despite posting positive 6% MoM performance, on March 18th the index plunged by 7.1%, triggering the first trading halt since COVID. The market's downturn reflected broader anxieties about Indonesia's economic stability, including fears of deflation and a decrease in consumer confidence. Additionally, rumors about potential changes in the finance ministry further unsettled investors. In response to these market conditions, the Financial Services Authority (OJK) implemented measures to stabilize the market, such as allowing publicly listed companies to repurchase shares without prior shareholder approval.

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## FUND FACT SHEET

# IDR PRIME EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

27 March 2025

### PT AIA FINANCIAL

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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 348,200.71
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 977.46	Benchmark	: 90% Jakarta Composite Index 10% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 356,231,494.9209
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**	3.06%	-10.73%	-10.73%	-18.43%	-5.92%	3.58%	-0.22%
Benchmark*	3.64%	-7.12%	-7.12%	-12.02%	-0.48%	8.72%	4.10%

\*Current benchmark is effective from 1 Mar 2023

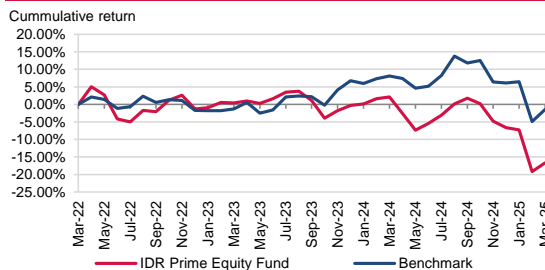
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

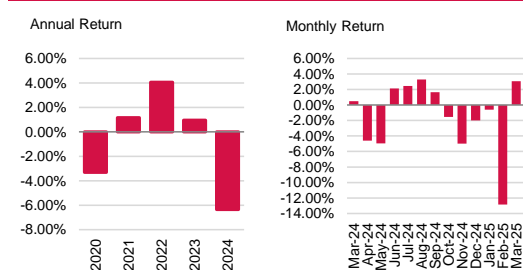
Since inception to 30 Apr 2022: 90% Jakarta Composite Index + 10% 3-Month IDR Avg Time Deposit (Net)

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

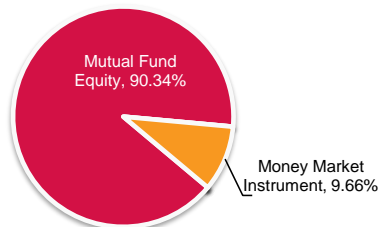
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

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

### FUND MANAGER COMMENTARY

In March 2025, IDR Prime Equity Fund booked positive performance of +3.06% mom, below the benchmark performance. By sector inside JCI, Financials was the largest positive contributor (3.2% mom), while Materials was the largest negative contributor (-0.6% mom). Last month, Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. During March, China market inched higher ahead of the US' tariff decision on 2nd of April 2025. China's manufacturing sector continued to expand as the China manufacturing PMI was in expansionary territory for the second consecutive month in March 2025. JCI recorded a rebound of +3.8% m-m in the month of March; after coming out from the bloodbath in Feb25 where the index corrected down by -11.8% m-m. The rebound was mainly driven by large banking names during the month as positive news in regard to AGM result on management changes and higher-than-expected dividend yield helped to push investors' confidence back into these attractively valued banking names. Last but not least, the full Danantara (Indonesia's newest SWF) team announcement also provided a positive surprise with some highly respected names taking the managing director roles at the same time together with huge global foreign individual names (i.e. Ray Dalio, Jeffrey Sachs, Chapman Taylor and more) completing the advisory board role as well. Foreign investors recorded another net outflow of -Rp8.1tn in March which was better compared to the -Rp15.4tn outflow in Feb25. The Rupiah currency went down another -0.5% m-m in Mar25 against USD. Going forward, the potential of sustainable and structural improvement in Indonesian economy with rising GDP/capita will become positive tailwind for long term Indonesian equity asset class for medium-long term horizon.

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## FUND FACT SHEET

# IDR PRIME FIXED INCOME FUND

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27 March 2025

### PT AIA FINANCIAL

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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 68,850.73
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 1,786.06	Benchmark	: 85% Bloomberg Indonesia Lcl Sov. Index (Net) 15% IDR Deposit Rate Avg. 3-month (Net)
Fund Currency	: IDR	Benchmark Duration	: 4.98
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 5.94	Total Unit	: 38,548,931.6771
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**	-0.42%	1.08%	1.08%	3.02%	3.81%	5.58%	5.72%
Benchmark*	-0.15%	1.50%	1.50%	4.47%	5.10%	6.92%	6.93%

\*Current benchmark is effective since 1 Mar 2023

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

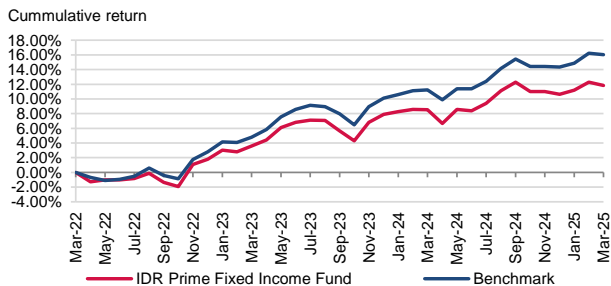
1 May 2022 to 28 Feb 2023: 85% Bloomberg Indonesia Lcl Sov. Index (Net) + 15% IDR 1-Month Time Deposit Index (Net)

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

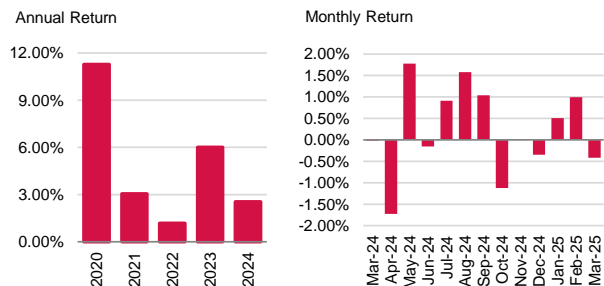
21 Oct 2014 to 30 Apr 2016: 85% HSBC Indonesia Local Currency Govt Bond (Net) + 15% Indonesia Deposit Rate Avg 3M IDR (Net)

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

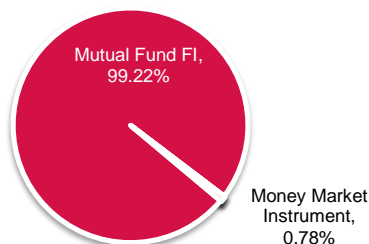
### LAST 3 YEARS CUMULATIVE RETURN



### 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

IDR Prime Fixed Income Fund generated -0.42% in March 2025, and the 10-year government bond yield increased by 9 bps to 7.00%. Market sentiment came from a rare fiscal deficit of IDR -23.45 trillion in January on sluggish tax revenues and foreign reserves fell to USD 154.5 billion in February, down from USD 156.1 billion in the previous month. Meanwhile, Bank Indonesia (BI) decided to maintain the interest rate at 5.75%, in line with BI's efforts to maintain macroeconomic stability, particularly in keeping inflation within the 2.5% ( $\pm 1\%$ ) target for 2025 and 2026.

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## FUND FACT SHEET

## IDR GROWTH EQUITY SYARIAH FUND

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27 March 2025

## PT AIA FINANCIAL

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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  
Launch Date : 10 June 2015  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 754.93  
Fund Currency : IDR  
Risk Level : High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 23,331.24  
Fund Management Fee : 2.10% per annum  
Pricing Frequency : Daily  
Benchmark : 98% Indonesia Sharia Stock Index  
2% IDR Deposit Rate Avg. 3-month (Net)  
Custodian Bank : Citibank, N.A  
Total Unit : 30,905,163.48

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Growth Equity Syariah**	0.07%	-12.38%	-12.38%	-13.68%	-6.48%	1.29%	-2.83%
Benchmark*	2.17%	-6.86%	-6.86%	-5.78%	1.46%	9.29%	2.81%

\*Current benchmark is effective from 1 Mar 2022

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

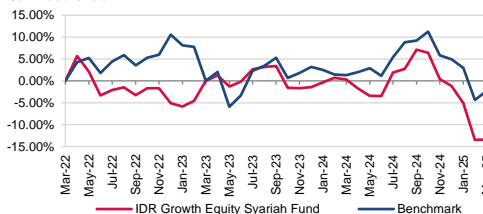
1 May 2022 to 28 Feb 2023: 98% Indonesia Sharia Stock Index + 2% IDR 1-Month Time Deposit Index (Net)

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

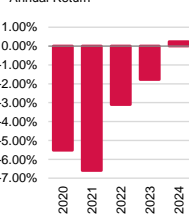
## LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

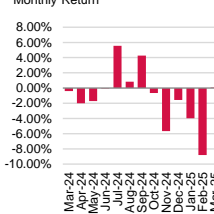


## ANNUAL &amp; MONTHLY RETURN

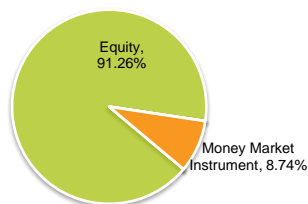
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	8.18%
Consumer Discretionary	12.00%
Consumer Staples	21.20%
Energy	4.08%
Financials	5.49%
Health Care	6.34%
Industrials	13.81%
Information Technology	3.17%
Materials	10.32%
Real Estate	6.66%
TD + Cash	8.74%

## TOP HOLDINGS

Aneka Tambang Persero - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Pakuwon Jati - Non Affiliates
Arwana Citramulia - Non Affiliates	Indofood Sukses Makmur - Non Affiliates	Selamat Sempurna - Non Affiliates
Astra International - Non Affiliates	Industri Jamu dan Farmasi Sido Muncul - Non Affiliates	Summarecon Agung - Non Affiliates
Bank Syariah Indonesia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bumi Resources Minerals - Non Affiliates	Kalbe Farma - Non Affiliates	
Chandra Asri Pacific - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Charoen Pokphand Indonesia - Non Affiliates	Mayora Indah - Non Affiliates	
Ciputra Development - Non Affiliates	Mitra Adiperkasa - Non Affiliates	
Cisarua Mountain Dairy - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	
Erajaya Swasembada - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	

## FUND MANAGER COMMENTARY

In March 2025, IDR Growth Equity Syariah Fund booked positive performance of +0.07% mom, below the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. Including eased share buyback regulations, more clarity on key cabinet positions, as well as BI safeguarding the Rupiah. In terms of sector inside ISSI Index, largest positive contributors were Information Technology (mainly DCIL IJ), and Energy (mainly DSSA IJ). Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. Going forward, equity market volatility may remain high especially regarding US tariff policies and the potential retaliatory. 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 current market weakness and the attractive market valuation (-2SD below mean) 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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27 March 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  
Launch Date : 10 June 2015  
Launch Price : IDR 1,000.00  
Unit Price (NAV) : IDR 1,066.01  
Fund Currency : IDR  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : IDR 26,567.46  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Benchmark : 50% Indonesia Sharia Stock Index  
50% Indonesia Gov. Sukuk Index (IGSIX)  
Custodian Bank : Citibank, N.A  
Total Unit : 24,922,307.8248

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Dynamic Syariah**	-0.42%	-6.31%	-6.31%	-6.01%	-1.66%	3.39%	0.65%
Benchmark*	1.03%	-3.05%	-3.05%	-0.89%	2.91%	8.04%	3.96%

\*Current benchmark is effective from 1 Jan 2020

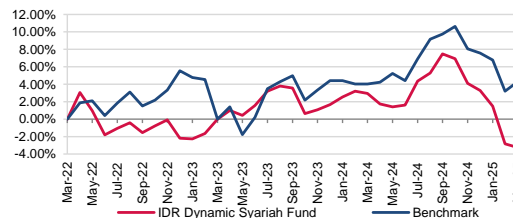
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

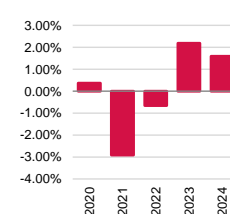
## LAST 3 YEARS CUMULATIVE RETURN

Cummulative return

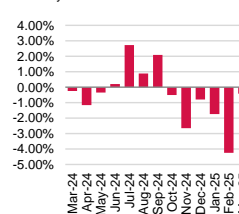


## ANNUAL &amp; MONTHLY RETURN

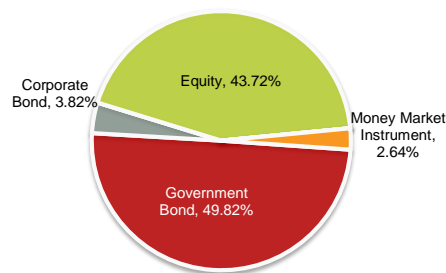
Annual Return



Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Communication Services	4.28%
Consumer Discretionary	5.94%
Consumer Staples	10.56%
Energy	2.11%
Financials	2.06%
Health Care	3.42%
Industrials	5.73%
Information Technology	1.20%
Materials	5.47%
Real Estate	2.24%
Utilities	0.71%
Communication Services (Bond)	3.82%
Government Bond	49.82%
TD + Cash	2.64%

## TOP HOLDINGS

Aneka Tambang Persero - Non Affiliates	Mastersystem Infotama - Non Affiliates	Sukuk Negara IFR6
Arwana Citramulia - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Astra International - Non Affiliates	Mitra Pinasthika Mustika - Non Affiliates	
Bank Syariah Indonesia - Non Affiliates	PBS004	
Cisarua Mountain Dairy - Non Affiliates	PBS012	
Indofood CBP Sukses Makmur - Non Affiliates	PBS028	
Indofood Sukses Makmur - Non Affiliates	PBS030	
Japfa Comfeed Indonesia - Non Affiliates	PBS033	
Kalbe Farma - Non Affiliates	Sukuk Ijarah Brklntj III XL Axiata I TH22B - Non Affiliates	

## FUND MANAGER COMMENTARY

In March 2025, IDR Dynamic Syariah Fund booked performance of -0.42% mom, below the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. In terms of sector inside ISSI Index, largest positive contributors were Information Technology (mainly DCII IJ), and Energy (mainly DSSA IJ). Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. IBPA Indonesia Government Sukuk Index Total Return recorded negative by -0.01% on a monthly basis. Market sentiment came from rare fiscal deficit of IDR -23.45 trillion in January on sluggish tax revenues and foreign reserves fell to USD 154.5 billion in February, down from USD 156.1 billion in the previous month.

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## FUND FACT SHEET

# USD GLOBAL GROWTH OPPORTUNITY EQUITY FUND

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27 March 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 42.62
Launch Date	: 23 September 2016	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.34	Benchmark	: 90% MSCI World Index + 10% MSCI Asia Ex. Japan
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 31,856,526.47
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**	-3.27%	-3.48%	-3.48%	-0.80%	1.95%	7.09%	3.48%
Benchmark*	-1.93%	0.33%	0.33%	9.50%	4.96%	12.54%	7.58%

\*Current benchmark is effective since 1 Jan 2018

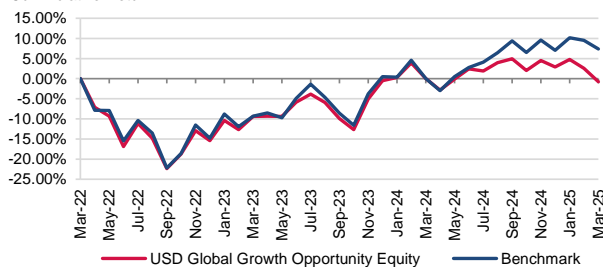
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

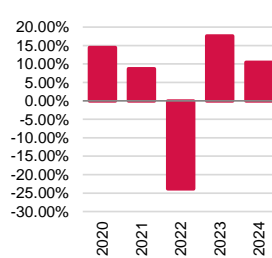
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

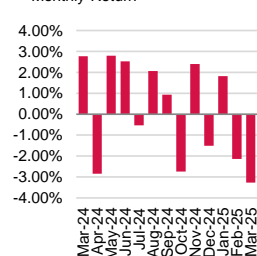


### ANNUAL & MONTHLY RETURN

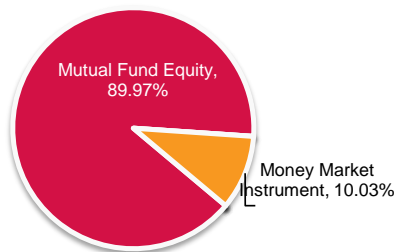
Annual Return



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
- TD + Cash

### FUND MANAGER COMMENTARY

In March 2025, USD Global Growth Opportunity Equity Fund booked negative performance of -3.27% mom, below the benchmark performance. Last month, Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. During March, China market inched higher ahead of the US' tariff decision on 2nd of April 2025. China's manufacturing sector continued to expand as the China manufacturing PMI was in expansionary territory for the second consecutive month in March 2025. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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# FUND FACT SHEET

## USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

27 March 2025

### PT AIA FINANCIAL

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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 2.76
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8326	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	: 3,318,860.0758
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**	4.42%	-12.37%	-12.37%	-24.51%	-7.39%	4.79%	-2.28%
Benchmark*	6.31%	-11.38%	-11.38%	-29.78%	-9.49%	3.73%	-3.23%

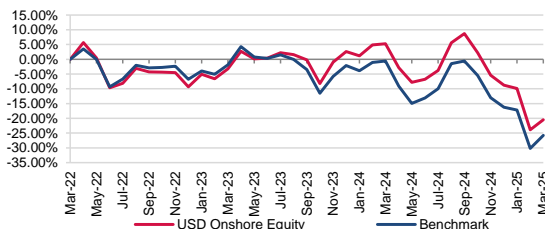
\*Current benchmark is effective since inception

\*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

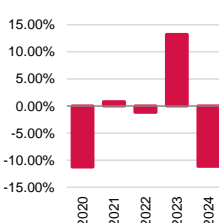
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

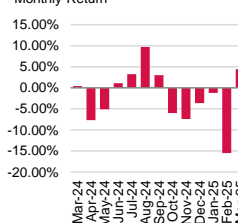


### ANNUAL & MONTHLY RETURN

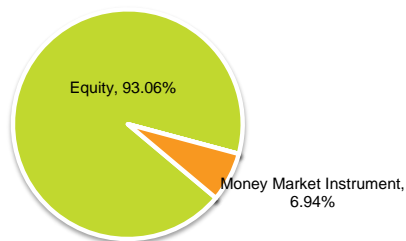
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	6.22%
Consumer Discretionary	4.00%
Consumer Staples	12.45%
Energy	2.23%
Financials	53.17%
Health Care	1.56%
Industrials	2.92%
Information Technology	3.28%
Materials	4.90%
Real Estate	2.32%
TD + Cash	6.94%

### TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates
Astra International - Non Affiliates	Bank Syariah Indonesia - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Central Asia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Summarecon Agung - Non Affiliates
Bank Mandiri - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Negara Indonesia - Non Affiliates	Japfa Comfeed Indonesia - Non Affiliates	

### FUND MANAGER COMMENTARY

In March 2025, USD Onshore Equity Fund booked positive performance of +4.42% mom, below the benchmark performance. In March 2025, JCI experienced significant volatility, marked by sharp declines and temporary recoveries. On March 18, the JCI plunged by -7.1%, triggering a temporary trading halt – the steepest drop since 2011. Contributing factors were weakening consumer spending and confidence, fiscal policy worries, and political uncertainty. Concerns over escalating US tariff policies also escalated capital flight. That said, the Indonesian Government's regulatory and monetary responses helped aid some confidence back to the market at month end. Including eased share buyback regulations, more clarity on key cabinet positions, as well as BI safeguarding the Rupiah. In terms of sector inside MXID Index, largest positive contributors were Information Financials, Industrials, and Consumer Discretionary. Foreign investors recorded another net outflow of -Rp8.1tn (-US\$490mn) in March which was better compared to the -Rp15.4tn (-US\$944mn) outflow in Feb25. The Rupiah declined another -0.5% m-m in Mar25 vs USD. Going forward, equity market volatility may remain high especially regarding US tariff policies and the potential retaliatory. 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 current market weakness and the attractive market valuation (-2SD below mean) 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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27 March 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 22.59
Launch Date	: 19 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.4712	Benchmark	: 100% DJIM World Developed TR Index
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 15,357,420.0237
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**	-4.65%	-5.67%	-5.67%	0.81%	4.71%	10.77%	5.52%
Benchmark*	-4.40%	-4.56%	-4.56%	6.58%	5.21%	12.96%	7.28%

\*Current benchmark is effective since 10 January 2023 onwards

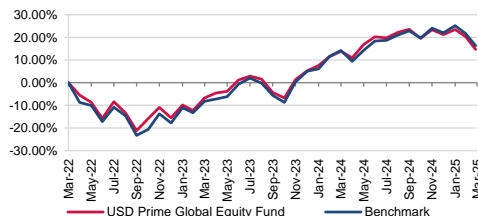
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

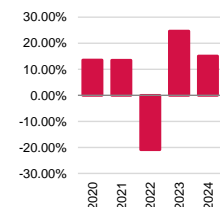
### LAST 3 YEARS CUMULATIVE RETURN

Cumulative return

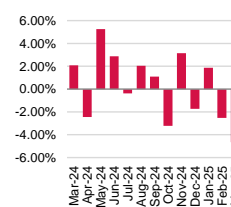


### ANNUAL & MONTHLY RETURN

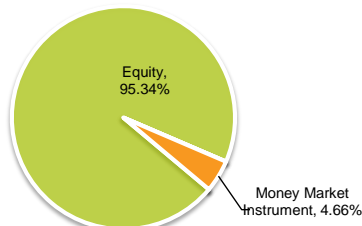
Annual Return



Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	5.25%
Consumer Discretionary	12.07%
Consumer Staples	5.95%
Energy	3.12%
Financials	3.49%
Health Care	13.34%
Industrials	12.44%
Information Technology	35.46%
Materials	4.22%
TD + Cash	4.66%

### TOP HOLDINGS

Abbot Laboratories - Non Affiliates	Danaher Corp - Non Affiliates	Procter & Gamble Co - Non Affiliates
Accenture Plc - Non Affiliates	Ecolab Inc - Non Affiliates	Regeneron Pharmaceuticals Com - Non Affiliates
Adv Micro Devices Inc. - Non Affiliates	Eli Lilly & Co - Non Affiliates	Relx Plc - Non Affiliates
Alphabet Inc - Non Affiliates	Experian Plc - Non Affiliates	S&P Global Inc. - Non Affiliates
Amazon.com - Non Affiliates	Exxon Mobil Corp - Non Affiliates	Salesforce Inc. - Non Affiliates
Apple Inc - Non Affiliates	Hitachi Ltd - Non Affiliates	Schneider Electric SE - Non Affiliates
ASML Holding NV - Non Affiliates	Hologic Inc. - Non Affiliates	TE Connectivity Plc - Non Affiliates
Astrazeneca Plc - Non Affiliates	Home Depot Inc. - Non Affiliates	Terumo Corp - Non Affiliates
Baker Hughes Co. - Non Affiliates	Intuitive Surgical Inc. - Non Affiliates	TJX Companies Inc - Non Affiliates
Biomarin Pharmaceutical Inc - Non Affiliates	L'oreal - Non Affiliates	Trane Technologies Plc - Non Affiliates
Booking Holdings Inc - Non Affiliates	Microsoft Corp - Non Affiliates	Union Pacific Corp - Non Affiliates
Boston Scientific Corp - Non Affiliates	Mondelez International Inc - Non Affiliates	Visa Inc - Non Affiliates
Broadcom Inc. - Non Affiliates	Nvidia Corp - Non Affiliates	Walmart Inc - Non Affiliates
CRH Plc - Non Affiliates	Palo Alto Networks Inc. - Non Affiliates	Xylem Inc - Non Affiliates

### FUND MANAGER COMMENTARY

In March 2025, USD Prime Global Equity Fund booked negative performance of -4.65% mom, below the benchmark performance. Last month, Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. During March, China market inched higher ahead of the US' tariff decision on 2nd of April 2025. China's manufacturing sector continued to expand as the China manufacturing PMI was in expansionary territory for the second consecutive month in March 2025. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

# USD PRIME EMERGING MARKET EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

27 March 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 23.82
Launch Date	: 18 January 2018	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8839	Benchmark	: 100% MSCI Emerging Market
Fund Currency	: USD	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 26,954,604.1597
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

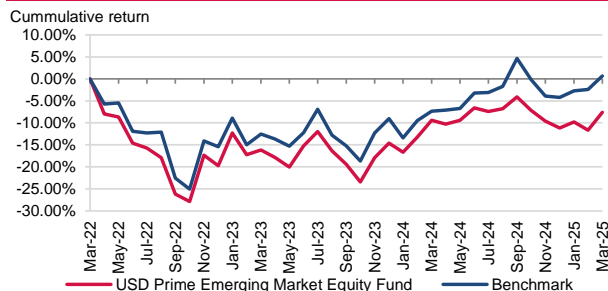
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Emerging Market Equity**	4.64%	3.88%	3.88%	2.36%	-2.60%	4.24%	-1.70%
Benchmark*	3.11%	5.11%	5.11%	5.39%	0.22%	6.29%	-0.81%

\*Current benchmark is effective since inception

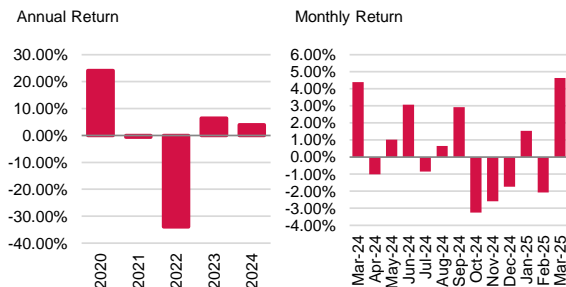
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

\*\*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

### FUND MANAGER COMMENTARY

In March 2025, USD Prime Emerging Market Equity Fund booked positive performance of +4.64% mom, above the benchmark performance. Last month, Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. During March, China market inched higher ahead of the US' tariff decision on 2nd of April 2025. China's manufacturing sector continued to expand as the China manufacturing PMI was in expansionary territory for the second consecutive month in March 2025. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

# IDR ULTIMATE EQUITY FUND

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27 March 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 208,014.32
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 857.53	Benchmark	: 100% IDX80 Index (Customized)
Fund Currency	: IDR	Custodian Bank	: Citibank, N.A
Risk Level	: High	Total Unit	: 242,573,881.6852
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**	2.69%	-11.47%	-11.47%	-21.74%	-6.26%	3.26%	-2.37%
Benchmark*	2.35%	-12.91%	-12.91%	-23.56%	-7.10%	4.43%	-0.37%

\*Current benchmark is effective from 22 May 2023

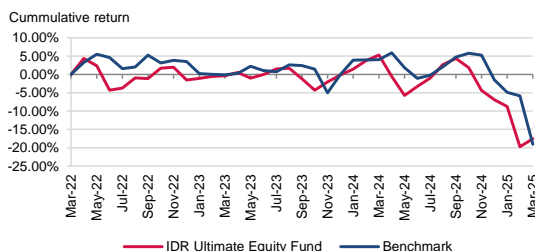
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

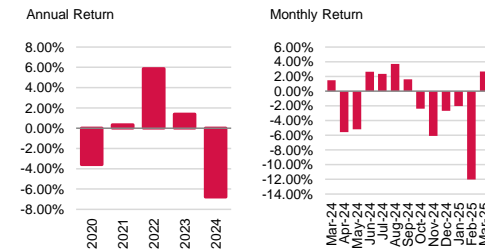
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

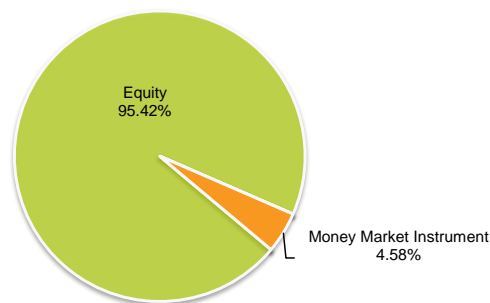
### LAST 3 YEARS CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

Communication Services	8.32%
Consumer Discretionary	10.03%
Consumer Staples	20.70%
Energy	2.77%
Financials	31.56%
Health Care	7.67%
Industrials	4.46%
Information Technology	0.68%
Materials	5.43%
Real Estate	3.33%
Utilities	0.47%
TD + Cash	4.58%

### TOP HOLDINGS

AKR Corporindo - Non Affiliates	Kalbe Farma - Non Affiliates
Bank Central Asia - Non Affiliates	Mayora Indah - Non Affiliates
Bank Mandiri - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Bank Rakyat Indonesia Persero - Non Affiliates	Mitra Keluarga Karyasehat - Non Affiliates
Charoen Pokphand Indonesia - Non Affiliates	TD Bank CIMB Niaga - Non Affiliates
GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia - Non Affiliates
Indofood CBP Sukses Makmur - Non Affiliates	Triputra Agro Persada - Non Affiliates
Jasa Marga (Persero) - Non Affiliates	

### FUND MANAGER COMMENTARY

In March 2025, positions that contributed positively to our fund performance are our overweight in Consumer Staples and underweight in big banks. In conjunction with decline in retailer sales data, Consumer Staple names that we overweight declined due to weak Lebaran sales. Big banks also rallied during the month on the back of favourable Danantara and Himbara management changes.

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## FUND FACT SHEET

# USD PRIME MULTI ASSET INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

27 March 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  
Launch Date : 30 January 2019  
Launch Price : USD 1.00  
Unit Price (NAV) : USD 1.0580  
Fund Currency : USD  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

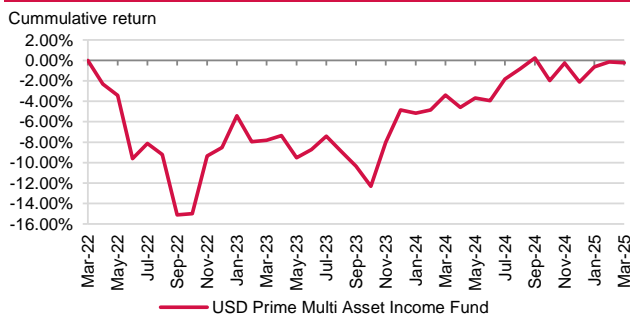
Fund Size (million) : USD 1.99  
Fund Management Fee : 1.85% per annum  
Pricing Frequency : Daily  
Custodian Bank : Citibank, N.A  
Total Unit : 1,877,418.6180

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Multi Asset Income**	-0.08%	2.08%	2.08%	3.34%	-0.08%	2.59%	0.92%

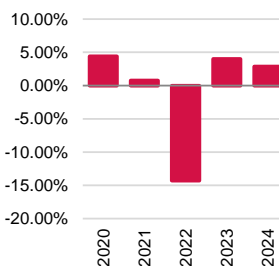
\*\*Fund Performance (Net Asset Value) calculation is already included cost related to transaction, management fee and administrative fee

### LAST 3 YEARS CUMULATIVE RETURN

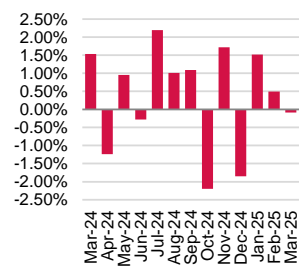


### ANNUAL & MONTHLY RETURN

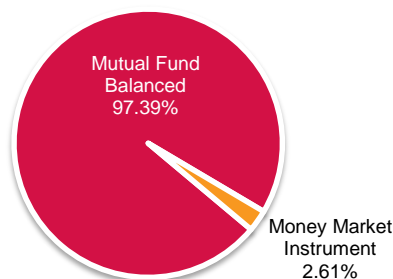
Annual Return



Monthly Return



### ASSET ALLOCATION



### PORTFOLIO ALLOCATION

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

### FUND MANAGER COMMENTARY

In March 2025, the fund generated a relatively flat performance of -0.08% mom. Detractors were including listed infrastructure which continued to struggle and European equity hedge due to weaker growth picture. While contributors including High Yield European and Hybrid and EM debt supported performance. Towards the end of Q1, the market experienced increasing uncertainty around tariffs, leading to heightened concerns about prolonged higher inflation. This resulted in significant risk-off moves, particularly influenced by fears of stagflation and a cautious US growth outlook. Consequently, tech stocks struggled, ending the quarter down by 16%, and the US dollar fell by 4% in the first quarter.

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## FUND FACT SHEET

## USD PRIME GREATER CHINA EQUITY FUND

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27 March 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  
Launch Date : 22 July 2019  
Launch Price : USD 1.00  
Unit Price (NAV) : USD 1.1129  
Fund Currency : USD  
Risk Level : High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : USD 13.37  
Fund Management Fee : 2.10% per annum  
Pricing Frequency : Daily  
Benchmark : 100% MSCI Golden Dragon Index  
Custodian Bank : Citibank, N.A  
Total Unit : 12,013,468.8308

## FUND PERFORMANCE

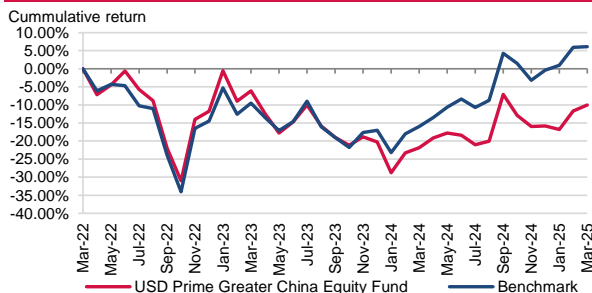
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Prime Greater China Equity**	1.90%	6.92%	6.92%	15.17%	-3.47%	2.96%	1.90%
Benchmark*	0.15%	6.56%	6.56%	26.12%	2.01%	4.01%	2.13%

\*Current benchmark is effective since inception

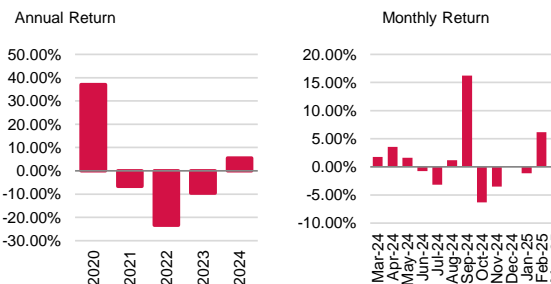
\*\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

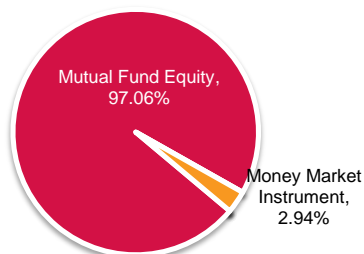
## LAST 3 YEARS CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## PORTFOLIO ALLOCATION

Schroder Int. Greater China AAC MF  
TD + Cash

## FUND MANAGER COMMENTARY

In March 2025, USD Prime Greater China Equity Fund booked positive performance of +1.90% mom, above the benchmark performance. Last month, Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. During March, China market inched higher ahead of the US' tariff decision on 2nd of April 2025. China's manufacturing sector continued to expand as the China manufacturing PMI was in expansionary territory for the second consecutive month in March 2025. Going forward, equity market will continue to depend on the development of global and domestic factors such as development on global inflationary pressure and subsequent policy reaction, global economic growth, and geopolitical situation.

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## FUND FACT SHEET

# USD ADVANCED ADVENTUROUS FUND

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27 March 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 1.96
Launch Date	: 31 March 2021	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0814	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	: 1,813,199.1597
Managed By	: PT. AIA FINANCIAL		

### FUND PERFORMANCE

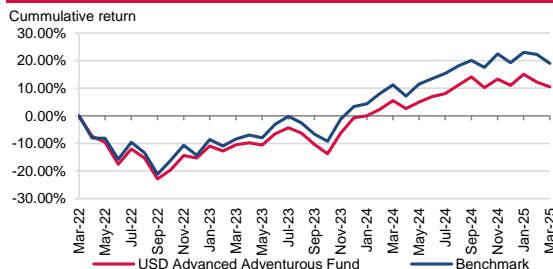
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Adventurous**	-1.54%	0.05%	0.05%	4.65%	3.38%	0.00%	1.98%
Benchmark*	-2.66%	-0.24%	-0.24%	9.95%	5.99%	0.00%	6.09%

\*Current benchmark is effective since inception

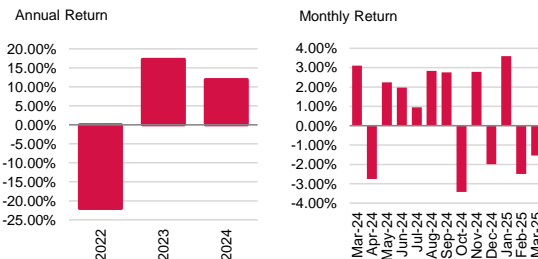
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

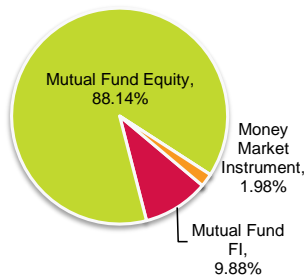
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION



### TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

### FUND MANAGER COMMENTARY

In March 2025, USD Adventurous Fund booked negative performance of -1.54% mom above the benchmark by 102 bps. Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. The fixed income markets rose in March 2025 for the second consecutive month. US Treasuries, Investment Grade and High Yield indices were all up in March 2025. Markets could remain volatile as market participants are assessing whether a new world order has been established, where the previous regime of globalization and free trade has been abruptly displaced by a regime where countries erect trade barriers and protectionism takes precedence. Over the short term, we remain vigilant and stay on the sidelines. This is because going into the sharp sell-off, risk taking of the Elite Funds has already been brought down and our assessment is that technical conditions remain challenged, sentiment remain depressed and thus volatility is likely to remain elevated. Equities are arguably on sale at the point of writing and the investment team is actively looking for better entry points. A rebound in risk assets could be catalyzed by policy response as past stress episodes typically see policy makers inject liquidity into the financial system. The key is to stick to a disciplined investment process, carefully weigh medium term upside returns versus downside risks and not be whipsawed by the volatile market environment.

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## FUND FACT SHEET

# USD ADVANCED BALANCED FUND

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27 March 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  
Launch Date : 05 May 2021  
Launch Price : USD 1.00  
Unit Price (NAV) : USD 1.0134  
Fund Currency : USD  
Risk Level : Moderate to High  
Managed By : PT. AIA FINANCIAL

Fund Size (million) : USD 0.69  
Fund Management Fee : 1.25% per annum  
Pricing Frequency : Daily  
Benchmark : 60% MSCI World Total Return Index +  
40% Bloomberg Barclays Global Agg. TR Index  
Custodian Bank : Citibank, N.A  
Total Unit : 685,768.0697

### FUND PERFORMANCE

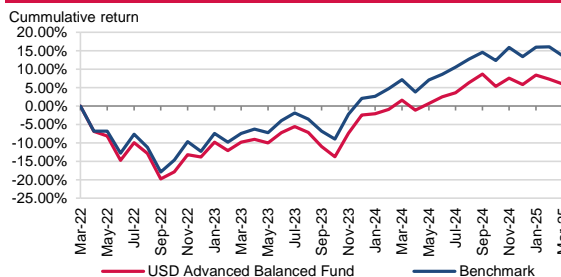
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Balanced**	-1.22%	0.64%	0.64%	4.36%	1.97%	0.00%	0.34%
Benchmark*	-2.10%	0.21%	0.21%	8.32%	4.36%	0.00%	3.17%

\*Current benchmark is effective since inception

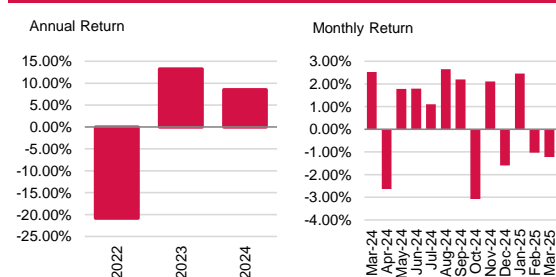
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

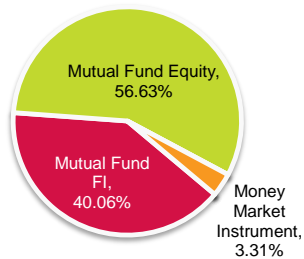
### LAST 3 YEAR CUMULATIVE RETURN



### ANNUAL & MONTHLY RETURN



### ASSET ALLOCATION



### SECTOR ALLOCATION

MF Equity	56.63%
MF Fixed Income	40.06%
TD + Cash	3.31%

### TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

### FUND MANAGER COMMENTARY

In March 2025, USD Adventurous Balanced Fund booked negative performance of -1.22%mom, above the benchmark by 78bps. Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. The fixed income markets rose in March 2025 for the second consecutive month. US Treasuries, Investment Grade and High Yield indices were all up in March 2025. Markets could remain volatile as market participants are assessing whether a new world order has been established, where the previous regime of globalization and free trade has been abruptly displaced by a regime where countries erect trade barriers and protectionism takes precedence. Over the short term, we remain vigilant and stay on the sidelines. This is because going into the sharp sell-off, risk taking of the Elite Funds has already been brought down and our assessment is that technical conditions remain challenged, sentiment remain depressed and thus volatility is likely to remain elevated. Equities are arguably on sale at the point of writing and the investment team is actively looking for better entry points. A rebound in risk assets could be catalyzed by policy response as past stress episodes typically see policy makers inject liquidity into the financial system. The key is to stick to a disciplined investment process, carefully weigh medium term upside returns versus downside risks and not be whipsawed by the volatile market environment.

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## FUND FACT SHEET

## USD ADVANCED CONSERVATIVE FUND

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27 March 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 0.53
Launch Date	: 30 August 2021	Fund Management Fee	: 1.05% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.9208	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	: 579,248.9529
Managed By	: PT. AIA FINANCIAL		

## FUND PERFORMANCE

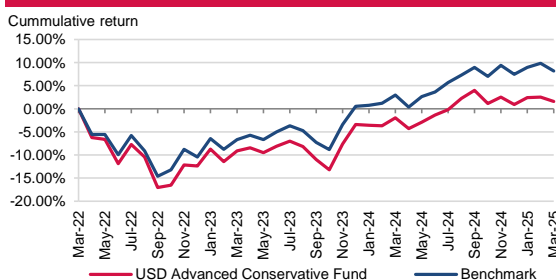
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Advanced Conservative**	-0.94%	1.08%	1.08%	3.62%	0.53%	0.00%	-2.28%
Benchmark*	-1.53%	0.64%	0.64%	6.69%	2.66%	0.00%	0.16%

\*Current benchmark is effective since inception

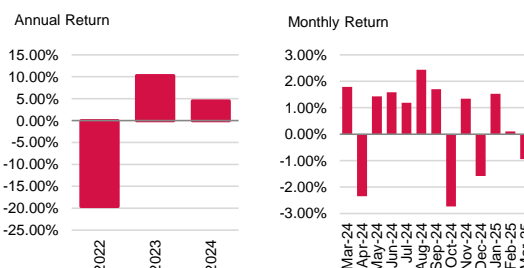
\*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

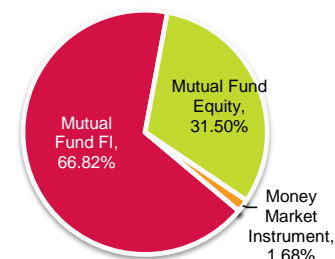
## LAST 3 YEAR CUMULATIVE RETURN



## ANNUAL &amp; MONTHLY RETURN



## ASSET ALLOCATION



## SECTOR ALLOCATION

MF Equity	31.50%
MF Fixed Income	66.82%
TD + Cash	1.68%

## TOP HOLDINGS

AIA Diversified Fixed Income MF  
AIA Global Multi Factor Equity MF  
AIA Global Quality Growth MF  
AIA Global Select Equity MF  
AIA New Multinationals MF

## FUND MANAGER COMMENTARY

In March 2025, USD Adventurous Conservative Fund booked negative performance of -0.94%mom, above the benchmark by 51 bps. Global equities dipped again in March 2025 for the second consecutive month and ended 1Q 2025 in negative territory. For March 2025, across the major geographic regions in USD terms, India equities led, while US equities lagged. On the US macro front, a concerning mix of stuttering growth and rising inflation is fueling fears of stagflation. The fixed income markets rose in March 2025 for the second consecutive month. US Treasuries, Investment Grade and High Yield indices were all up in March 2025. Markets could remain volatile as market participants are assessing whether a new world order has been established, where the previous regime of globalization and free trade has been abruptly displaced by a regime where countries erect trade barriers and protectionism takes precedence. Over the short term, we remain vigilant and stay on the sidelines. This is because going into the sharp sell-off, risk taking of the Elite Funds has already been brought down and our assessment is that technical conditions remain challenged, sentiment remain depressed and thus volatility is likely to remain elevated. Equities are arguably on sale at the point of writing and the investment team is actively looking for better entry points. A rebound in risk assets could be catalyzed by policy response as past stress episodes typically see policy makers inject liquidity into the financial system. The key is to stick to a disciplined investment process, carefully weigh medium term upsides returns versus downside risks and not be whipsawed by the volatile market environment.

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