



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 July 2024

PT AIA FINANCIAL

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that licensed and supervised by the Indonesian Financial Services Authority. AIA Indonesia is a subsidiary of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group. With experienced personnel, AIA's Investment team has the proficiency to identify economic conditions and investment movements to generate competitive investment returns through a variety of financial instruments such as money market, bonds, shares and/or mutual funds.

INVESTMENT OBJECTIVE

The Portfolio is an investment option that provides investor with optimal growth that aims to give superior long-term investment return with high risk tolerance.

TARGET ALLOCATION

0% - 20% : Money Market Instruments
80% - 100% : Equities listed in IDX

FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 3.81
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 1.0078	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	: 3,781,752.4029
Managed By	: PT. AIA FINANCIAL		

FUND PERFORMANCE

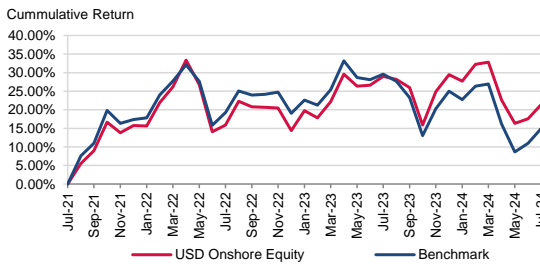
Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Onshore Equity**	3.22%	-0.99%	-6.27%	-5.92%	6.67%	-1.63%	0.11%
Benchmark*	3.57%	-1.04%	-8.06%	-11.33%	4.76%	-2.58%	-0.93%

*Current benchmark is effective since inception

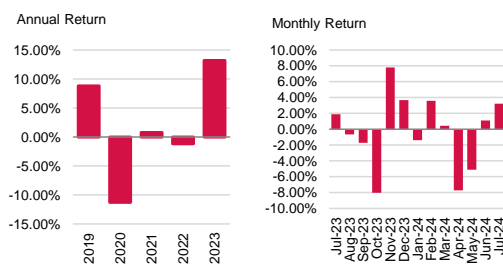
**Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

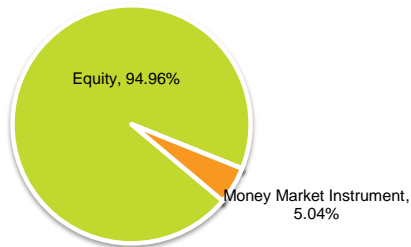
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	7.59%
Consumer Discretionary	2.20%
Consumer Staples	11.96%
Energy	5.57%
Financials	51.23%
Health Care	1.84%
Industrials	4.58%
Information Technology	2.58%
Materials	6.33%
Real Estate	1.09%
TD + Cash	5.04%

TOP HOLDINGS

Adaro Energy Indonesia - Non Affiliates	Bank Negara Indonesia - Non Affiliates	Mastersystem Infotama - Non Affiliates
Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Merdeka Copper Gold - Non Affiliates
Astra International - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	Sumber Alfaria Trijaya - Non Affiliates
Bank Central Asia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	Telekom Indonesia Persero - Non Affiliates
Bank Mandiri - Non Affiliates	Indofood CBP Sukses Makmur - Non Affiliates	United Tractor - Non Affiliates

FUND MANAGER COMMENTARY

In July 2024, USD Onshore Equity Fund booked performance of +3.22% mom, below the benchmark performance. By sector inside MSCI Indonesia, Financials were the largest positive contributor (+2.4% mom), while Telecommunications was the largest negative contributor (-0.57% mom). Last month, global equities rose moderately driven by Japan, South-Africa and India. The semi/AI trade was then further pressured by geopolitical tensions. Additionally, a sharp increase in betting odds in favor of a Republican presidential win came into greater focus. ECB kept the rates unchanged as expected after cutting 25bps in June. Domestically, the JCI continued its momentum from June into July with foreign investors turned net buyer as they recorded a net foreign inflow of Rp6.7tn in July 2024, compared to the net foreign outflow of Rp3.6tn seen in June 2024. The large-banking names were the main drivers for the index, in anticipation of better earnings outlook and rate cuts, despite the previous concern on liquidity and asset-quality. 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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