



FUND FACT SHEET

USD ONSHORE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

28 November 2025

PT AIA FINANCIAL

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

INVESTMENT OBJECTIVE

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

TARGET ALLOCATION

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

FUND INFORMATION

Investment Strategy	: Equity	Fund Size (million)	: USD 2.38
Launch Date	: 21 April 2017	Fund Management Fee	: 2.10% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 0.8976	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	: 2,656,127.2455
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**	-1.27%	-0.80%	-5.53%	-9.43%	-3.55%	-0.30%	-1.25%
Benchmark*	0.95%	2.30%	-3.89%	-7.50%	-6.25%	-1.60%	-2.06%

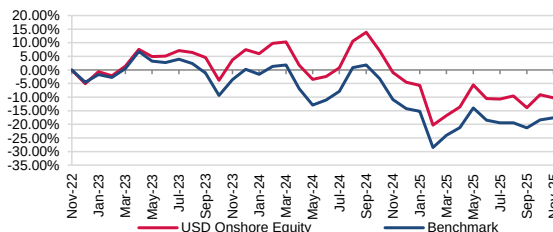
*Current benchmark is effective since inception

*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

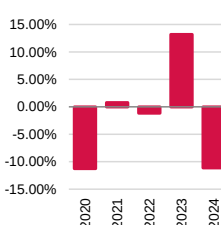
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

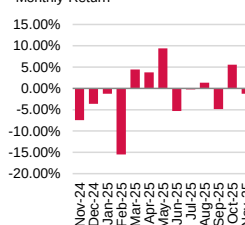


ANNUAL & MONTHLY RETURN

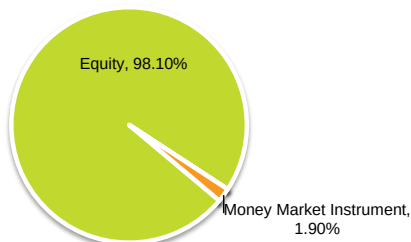
Annual Return



Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.73%
Consumer Discretionary	2.48%
Consumer Staples	8.70%
Energy	3.36%
Financials	45.61%
Health Care	1.60%
Industrials	6.48%
Information Technology	2.33%
Materials	14.19%
Real Estate	2.63%
TD + Cash	1.90%

TOP HOLDINGS

Amman Mineral Internasional - Non Affiliates	Bank Rakyat Indonesia - Non Affiliates	Telkom Indonesia Persero - Non Affiliates
Archi Indonesia - Non Affiliates	Cisarua Mountain Dairy - Non Affiliates	XLSmart Telecom Sejahtera - Non Affiliates
Astra International - Non Affiliates	Darma Henwa - Non Affiliates	
Bank Central Asia - Non Affiliates	GOTO Gojek Tokopedia - Non Affiliates	
Bank Mandiri - Non Affiliates	Mastersystem Infotama - Non Affiliates	
Bank Negara Indonesia - Non Affiliates	Summarecon Agung - Non Affiliates	

FUND MANAGER COMMENTARY

In November 2025, USD Onshore Equity Fund booked -1.27%MoM, below the benchmark performance. JCI recorded +4.2%MoM in November, similarly MXID +1.14%MoM. While October's rally was largely led by blue-chip fundamental stocks. November saw a shift back to retail-driven conglomerates stocks related to MSCI index inclusion. Foreign inflow reached Rp 5.2Tn driven by MSCI rebalancing. In November global equity markets were also unsupportive of risk assets, MSCI World slid into 0.1%. EM underperformed DM by 265bps for the month. Main drivers were the hawkish turn at the October FOMC and renewed concerns about market concentration in AI names. In terms of key sector inside MXID, biggest positive contributors were Energy (mainly from DSSA, CUAN), Communication Services (TLKM), and Industrials (ASII). Biggest negative contributor were Financials (mainly BBRI, BBKA, BBNI) and Consumer (AMRT). 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 at current market levels we think it could offer a good market entry opportunity with an attractive risk-reward.

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