FUND FACT SHEET

IDR ULTIMATE EQUITY FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 October 2026

PT AIA FINANCIAL

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

INVESTMENT OBJECTIVE

The Portfolio shall be managed to provide competitive long-term total returns through a portfolio of equities which are listed in the Indonesia Stock Exchange (IDX), The Fund's target is to deliver alpha on top of designated Benchmark Index's return.

TARGET ALLOCATION

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

FUND INFORMATION

Investment Strategy	:	Equity	Fund Size (million)	:	IDR 132,947.32
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 705.35	Benchmark	:	100% IDX80 Index (Customized)
Fund Currency	:	IDR	Custodian Bank	:	Citibank, N.A
Risk Level	:	High	Total Unit	:	188,485,136.2373
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 Ultimate Equity**	-14.75%	-16.54%	-28.10%	-27.53%	-10.86%	-6.45%	-4.27%
Benchmark*	-16.95%	-20.37%	-42.02%	-41.18%	-13.96%	-8.07%	-4.18%

*Current benchmark is effective from 22 May 2023

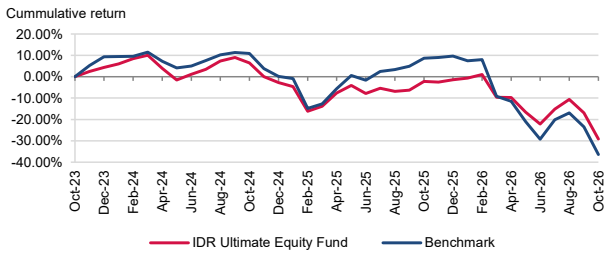
*Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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

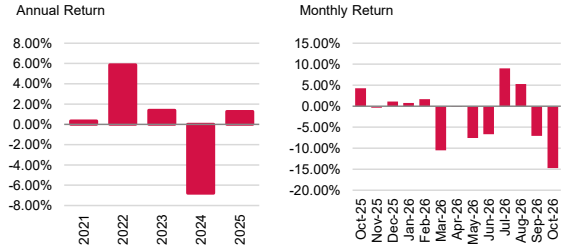
1 May 2022 - 21 May 2023 : 98% Jakarta Composite Index + 2% IDR 1-Month Time Deposit Index (Net)

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

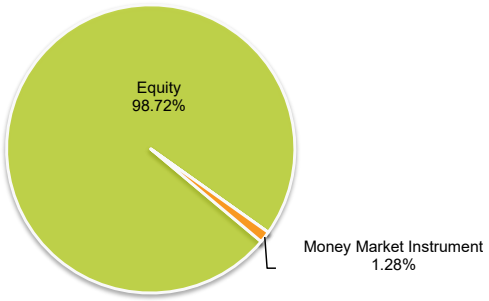
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Communication Services	10.75%
Consumer Discretionary	2.57%
Consumer Staples	21.08%
Energy	5.55%
Financials	32.11%
Health Care	3.76%
Industrials	5.33%
Information Technology	0.89%
Materials	14.71%
Real Estate	1.98%
Utilities	0.00%
TD + Cash	1.28%

TOP HOLDINGS

PT AKR Corporindo Tbk - Non Affiliates
PT Archi Indonesia Tbk - Non Affiliates
PT Bank Central Asia Tbk - Non Affiliates
PT Bank Mandiri Tbk - Non Affiliates
PT Bank Negara Indonesia Tbk - Non Affiliates
PT Bank Rakyat Indonesia Tbk - Non Affiliates
PT Cisarua Mountain Dairy Tbk - Non Affiliates
PT GOTO Gojek Tokopedia Tbk - Non Affiliates
PT Indofood CBP Sukses Makmur Tbk - Non Affiliates
PT Indosat Tbk - Non Affiliates
PT Japfa Comfeed Indonesia Tbk - Non Affiliates
PT Jasa Marga (Persero) Tbk - Non Affiliates
PT Kalbe Farma Tbk - Non Affiliates
PT Mayora Indah Tbk - Non Affiliates
PT Merdeka Copper Gold Tbk - Non Affiliates
PT Mitra Keluarga Karyasehat Tbk - Non Affiliates
PT Sumber Alfaria Trijaya Tbk - Non Affiliates
PT Telkom Indonesia Persero Tbk - Non Affiliates
PT Timah (Persero) Tbk - Non Affiliates
PT Total Bangun Persada Tbk - Non Affiliates
PT Triputra Agro Persada Tbk - Non Affiliates
PT Vale Indonesia Tbk - Non Affiliates

FUND MANAGER COMMENTARY

[AIA – PUBLIC]

In the month of October, IDR Ultimate fund dropped -14.75%, significantly outperforming the benchmark. Indonesia's 16.7% fall in October was a market-structure shock rather than earnings one. MSCI's concerns had been building all year. A warning in January was followed in May by the removal of 19 Indonesian companies from its indices with no additions. In response, regulators doubled the minimum free float to 15% and required disclosure of shareholdings above 1%. MSCI's verdict in mid-October was that these reforms had not been applied consistently or enforced. It cited opaque ownership structures and suspected coordinated trading and opened a consultation on reclassifying Indonesia straight to Standalone status, bypassing Frontier. It also froze increases to foreign inclusion factors and share counts until a decision due by June 2027. Because the outcome now hinges on proof of enforcement rather than new rules, investors had little reason to wait. Estimates of forced passive selling ranged from about US$3bn to mid-single-digit billions, and active emerging-market funds sold ahead of it. The selling fell hardest on the large-cap banks — the most liquid, most foreign-owned and heaviest-weighted stocks in the index — and lifted foreign outflows to Rp18.1tn for the month. The weakness then spread across assets. The rupiah slid to Rp18,147 per dollar, close to its record low. Government bonds sold off, pushing the 10-year yield to 7.6%. US rates held high and oil climbed to around US$117, adding to the pressure. Authorities moved quickly: OJK fined parties Rp2.1tn for market manipulation and IPO violations, and the exchange tightened its daily lower price limit from 15% to 7%. Restoring index status will require several months of visible enforcement, not just new rules.

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