



FUND FACT SHEET

USD FIXED INCOME FUND

PT. AIA FINANCIAL registered and supervised by the Financial Services Authority

31 March 2019

INVESTMENT MANAGER

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that registered and supervised by the Indonesian Financial Services Authority. AIA in Indonesia is a subsidiary of the AIA Group. With experienced personnel, AIA's Investment team manages the investments of all existing funds in accordance with its investment objectives and risk profile. 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

Launch Date : 7 November 2000
Launch Price : USD 1.00
Unit Price (NAV) : USD 2.76
Risk Level : Moderate
Fund Duration : 7.95

Fund Size (million) : USD 54.73
Fund Management Fee : 1.45% per annum
Pricing Frequency : Daily
Benchmark : 90% BBG USD EM Indonesia Sov. Bond Index
10% 3-Month USD Avg Time Deposit (Net)
Benchmark Duration : 7.86

FUND PERFORMANCE

| Fund | Fund Performance | | | | | | |
|--------------------|------------------|----------|-------|--------|------------|---------|-----------------|
| | 1 Month | 3 Months | YTD | 1 Year | Annualised | | |
| | | | | | 3 Years | 5 Years | Since Inception |
| USD Fixed Income** | 2.18% | 5.49% | 5.49% | 4.45% | 2.32% | 2.79% | 5.68% |
| Benchmark* | 2.02% | 5.10% | 5.10% | 4.04% | 2.43% | 1.19% | 0.41% |

*Current benchmark is effective from 1 Jan 2019

From 1 Dec 2018 to 31 Dec 2018: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 1M USD (Net of 20% WHT)

From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

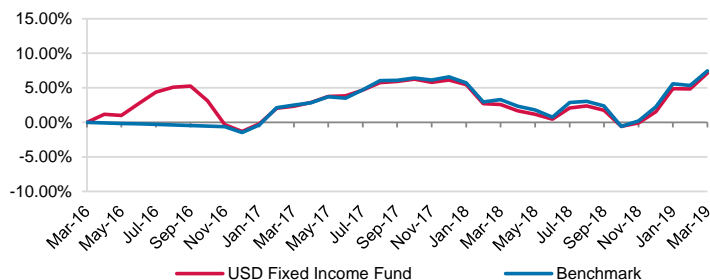
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

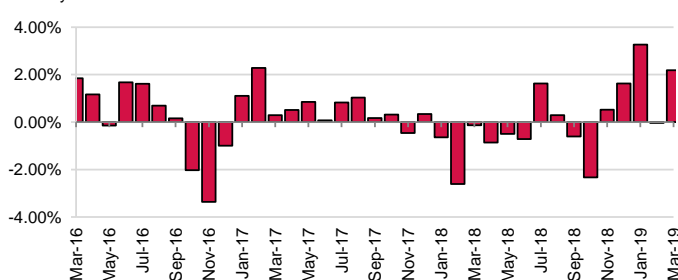
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

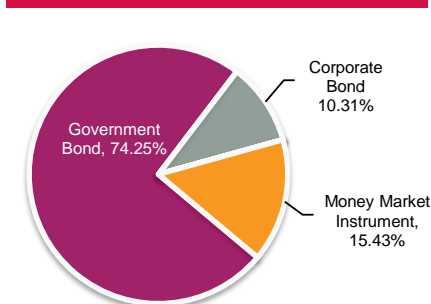


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

| | |
|-----------------|--------|
| Government Bond | 74.25% |
| Energy | 2.90% |
| Materials | 2.15% |
| Utilities | 5.27% |
| Bond < 1 Year | 11.76% |
| TD + Cash | 3.67% |

TOP HOLDINGS

| |
|---------------------------------|
| INDON 2021 |
| INDON 2024 |
| INDON 2035 |
| INDON 2038 |
| INDON 2042 |
| INDON 2044 |
| INDON 2045 |
| INDON 2047 |
| Majapahit Holding BV 2020 Bond |
| Perusahaan Gas Negara 2024 Bond |

FUND MANAGER COMMENTARY

Dovish signal from US Federal Reserve related to hiking rate provided good sentiment for investors to add positions in Indonesia high yield bonds. USD Fixed Income Fund recorded performance of +2.18% on monthly basis. However, the sustainability of this rally is still uncertain considering the weak global growth backdrop.

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