



FUND FACT SHEET

IDR FIXED INCOME FUND

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

31 May 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 IDR denominated fixed income instruments 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)

FUND INFORMATION

Launch Date	: 7 November 2000	Fund Size (million)	: IDR 956,724.74
Launch Price	: IDR 1,000.00	Fund Management Fee	: 1.65% per annum
Unit Price (NAV)	: IDR 3,704.74	Pricing Frequency	: Daily
Risk Level	: Moderate	Benchmark	: 90% Bloomberg IDR Indonesia Sov. Bond Index 10% 3-Month IDR Avg Time Deposit (Net)
Fund Duration	: 5.87	Benchmark Duration	: 5.28

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
IDR Fixed Income**	-0.13%	0.62%	2.85%	0.96%	4.54%	5.39%	7.31%
Benchmark *	-0.34%	0.94%	3.14%	1.65%	5.45%	6.01%	9.87%

*Current benchmark is effective from 1 May 2016

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

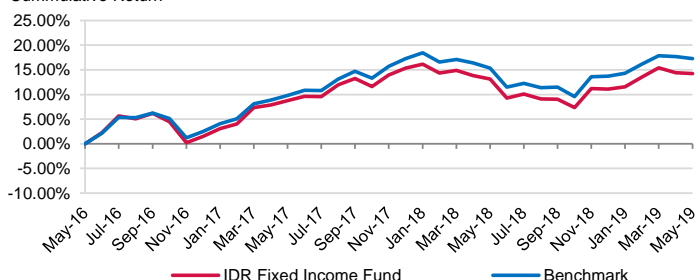
1 Jan 2001 to 28 Feb 2013: HSBC Indonesia Local Currency Govt Bond TR (Net)

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

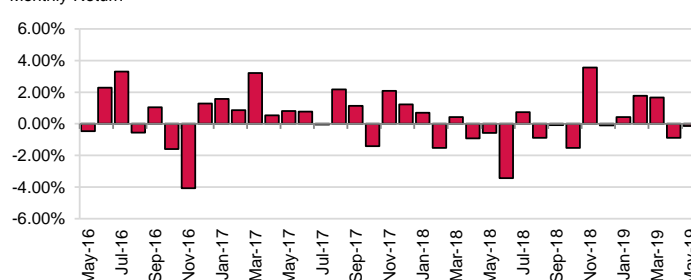
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

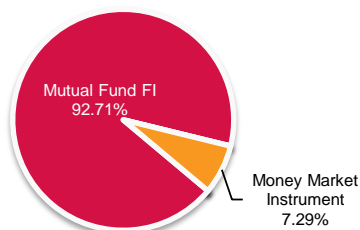


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Mutual Fund FI	92.71%
TD + Cash	7.29%

TOP HOLDINGS

Bond Series I Mayora Indah III 2018
Bond Series III Medco Energy I 2018A
Government Bond FR0056
Government Bond FR0068
Government Bond FR0070
Government Bond FR0072
Government Bond FR0075
Government Bond FR0078
Government Bond FR0079
PT Telekomunikasi Indonesia 2020 Bond

FUND MANAGER COMMENTARY

Indonesia bond market made a slight setback in May 2019. Bloomberg Indonesia Local Sovereign Index (BINDO) went down -0.3% on monthly basis due to net foreign outflow of IDR 9.3 trillion as per 4th week of May 2019, unresolved US-China trade talk and worsening trade balance. The IDR Fixed Income Fund performance reported -0.13% in month of May 2019. On positive side, in the last week of May 2019, Indonesia bond market received positive sentiment as S&P upgraded Indonesia sovereign credit rating from BBB- to BBB. Lower inflation risk was seen as Brent oil price went down 11.4% MoM to USD 64.5/bbl in May 2019. From political concern, the election uncertainty was behind market expectation. Market still saw loosening monetary policy onward from Bank Indonesia, as some of regional central banks in Asia Pacific have slashed their benchmark rate this year.

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