



## FUND FACT SHEET

# USD FIXED INCOME FUND

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

30 April 2020

### 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 2.90  
Risk Level : Moderate  
Fund Duration : 7.98

Fund Size (million) : USD 66.98  
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 : 7.93

### FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	2.07%	-5.00%	-3.59%	4.06%	3.03%	2.38%	5.62%
Benchmark*	1.80%	-4.54%	-3.09%	4.37%	3.26%	2.38%	0.66%

\*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)

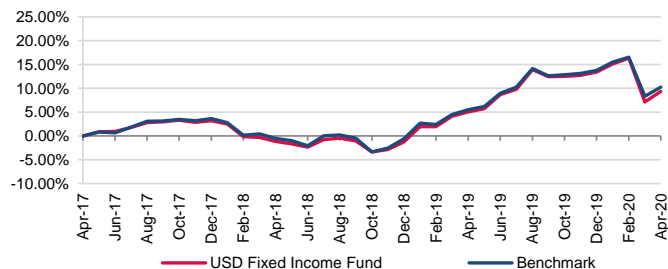
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

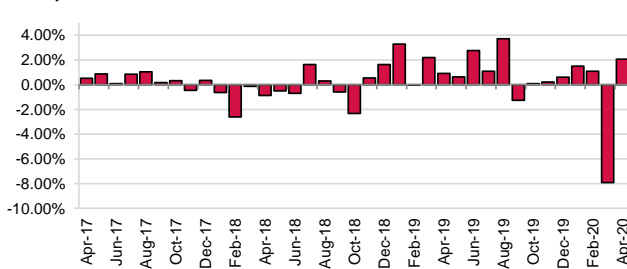
### LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

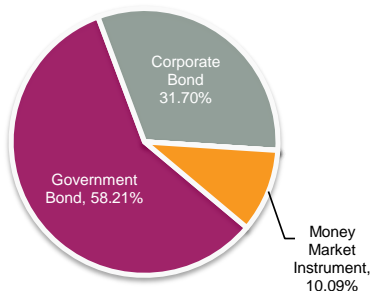


### LAST 3 YEARS MONTHLY RETURN

Monthly Return



### ASSET ALLOCATION



### SECTOR ALLOCATION

Government Bond	58.21%
Energy	9.32%
Financials	14.98%
Utilities	7.40%
TD + Cash	10.09%

### TOP HOLDINGS

Corporate Bond Huarong Finance II 2021
Corporate Bond PT Bank Mandiri Tbk 2024
Corporate Bond PT Perusahaan Gas Negara Tbk 2024
INDON 2044
INDON 2045

### FUND MANAGER COMMENTARY

US Treasuries recorded their fourth straight monthly gain in April as US economic activity remained severely depressed by coronavirus containment measures and US Federal Reserve purchases of Treasury securities since mid-March had topped USD1.4 trillion. Yields moved in relatively narrow ranges in April with record lows were reached by the 2-year (0.18%) and the 5-year (0.29%). Meanwhile, USD Indonesia Government Bond remained volatile. The 10-yr yield reached 3.79% before came down to 3.22%-3.30% area. Negative sentiment also came from S&P Global Ratings which revised Indonesia's credit rating outlook to "negative" from "stable", indicating the rising financial risks the country faces as it ramps up government spending in response to the coronavirus outbreak. However, our USD Fixed Income Fund recorded positive gains of 2.07% MoM in April 2020.

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