



## FUND FACT SHEET

## USD FIXED INCOME FUND

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

30 April 2022

## 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 2.88  
Risk Level : Moderate

Fund Size (million) : USD 54.42  
Fund Management Fee : 1.45% per annum  
Pricing Frequency : Daily  
Benchmark : 90% Bloomberg Barclays EM USD Sovereign:  
Indonesia Total Return Index Unhedged USD  
10% Indonesia Deposit Rate Avg 3-Month USD  
(Net of 20.0% WHT)

Fund Duration : 7.4

Benchmark Duration : 7.71

## FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	-5.54%	-7.79%	-11.04%	-8.60%	1.11%	1.67%	5.05%
Benchmark*	-6.12%	-8.52%	-11.95%	-9.66%	0.37%	1.30%	0.45%

\*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)

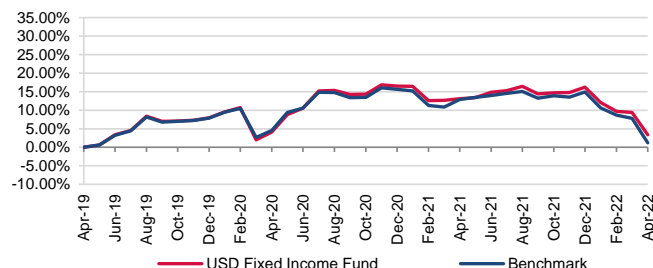
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

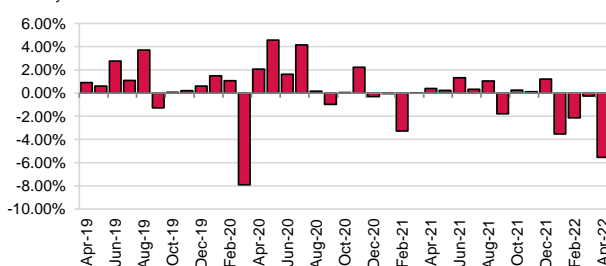
## LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

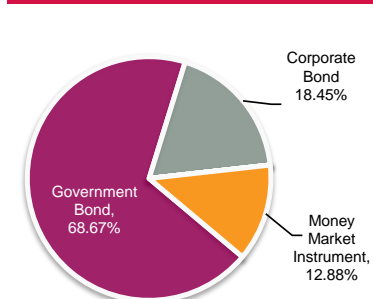


## LAST 3 YEARS MONTHLY RETURN

Monthly Return



## ASSET ALLOCATION



## SECTOR ALLOCATION

Government Bond	68.67%
Materials	1.29%
Consumer Staples	1.17%
Energy	1.88%
Financials	11.61%
Utilities	2.49%
Bond < 1 Year	0.75%
TD + Cash	12.12%

## TOP HOLDINGS

INDOIS 26
INDON 27
INDON 30
INDON 35
INDON 43

## FUND MANAGER COMMENTARY

US Treasury Note underwent correction with the 10Yr yield increased to 2.93% by end of April 2022 vs 2.33% in March 2022. Market sentiments were driven by the US Federal Reserve ("Fed") rate hike plan of +50 bps in May 2022 amid future recession concern and geopolitical tension in Europe. Indonesia USD bonds prices moved in line with US Treasury as seen in the Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD, tumbled by -6.68%, while the USD Fixed Income Fund booked return of -5.54% in April 2022. Meanwhile, the S&P Global Ratings re-established Indonesia BBB rating outlook to stable, from previously negative due to narrowing budget deficit.

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