



FUND FACT SHEET

USD FIXED INCOME FUND

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

31 August 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

Investment Strategy	To achieve the investment objective, this fund shall be invested 0%-20% in money market instruments and 80%-100% in fixed income securities	Fund Size (million)	USD 55.78
Launch Date	7 November 2000	Fund Management Fee	1.45% per annum
Launch Price	USD 1.00	Pricing Frequency	Daily
Unit Price (NAV)	USD 2.87	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 Currency	USD	Benchmark Duration	7.47
Risk Level	Moderate	Custodian Bank	Citibank, N.A
Fund Duration	7.21	Total Unit	19,428,761.0436

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	-0.76%	-0.65%	-11.30%	-11.49%	-1.66%	1.05%	4.95%
Benchmark*	-1.19%	-0.72%	-12.33%	-12.44%	-2.36%	0.60%	0.42%

*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)

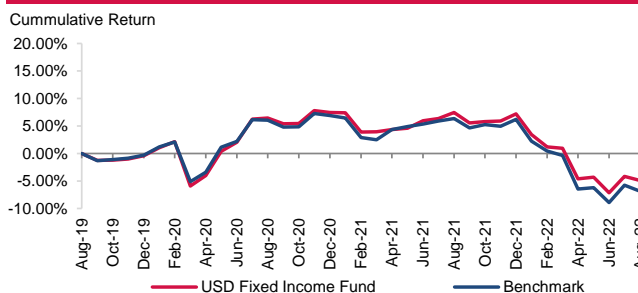
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

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

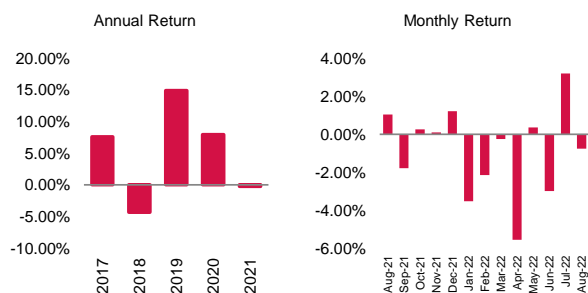
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

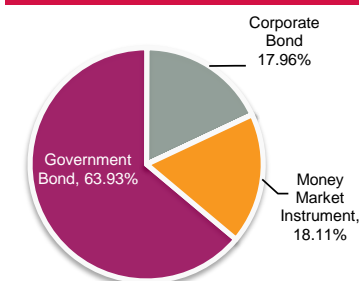
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	63.93%
Materials	6.52%
Financials	9.06%
Utilities	2.37%
Bond < 1 Year	10.75%
TD + Cash	7.36%

TOP HOLDINGS

INDOIS 2032
INDON 2035
INDON 2043
Posco Pohang 2027
Treasury Bill 2022

FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market underwent correction in August 2022 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went down by -1.20% on monthly basis, while the USD Fixed Income Fund performance reported -0.76% return in the same month. Despite rising US recession probability from 40% to 50% for year ahead, The Fed Chairman reiterated the central bank main focus is to bring down the inflation and strongly against prematurely loosening policy. On the domestic side, Bank Indonesia (BI) unexpectedly increased its policy rate (7DRRR) by +25 bps to 3.75% in August 2022, as a preemptive strategy to counter the potential inflation hike from administered price adjustment in the near term.

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