



FUND FACT SHEET

USD FIXED INCOME FUND

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

31 December 2022

INVESTMENT MANAGER PROFILE

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	: Fixed Income	Fund Size (million)	: USD 56.79
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 2.83	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	: 7.22
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 6.89	Total Unit	: 20,033,928.6226
Managed By	: PT. AIA Financial		

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	0.54%	4.95%	-12.42%	-12.42%	-1.94%	0.72%	4.82%
Benchmark*	0.39%	5.41%	-13.28%	-13.28%	-2.57%	0.27%	0.43%

*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)

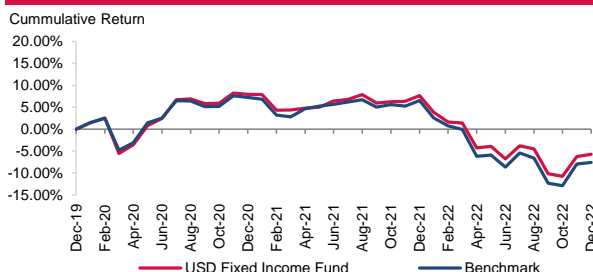
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

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

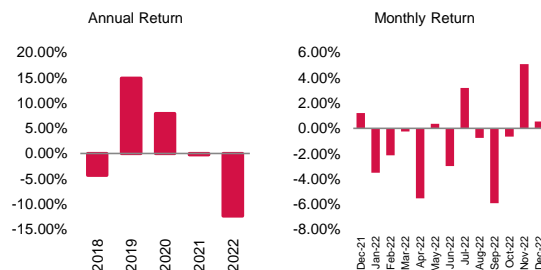
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

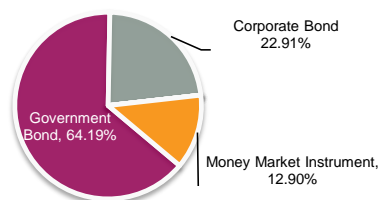
LAST 3 YEARS CUMULATIVE RETURN



ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	64.19%
Materials	4.22%
Financials	14.12%
Utilities	4.57%
Bond < 1 Year	7.85%
TD + Cash	5.05%

TOP HOLDINGS

ASB BANK LIMITED BOND - Non Affiliates	INDON 5 1/4 01/08/47	POSCO POHANG BOND - Non Affiliates	INDOIS 3.55 06/09/51
ANZ BANK BOND - Non Affiliates	INDON 6 5/8 02/17/37	INDON 2.85% 14FEB2030	INDOIS 4.4 06/06/27
INDON 4.125% 15JAN2025	INDON 7 3/4 01/17/38	INDON 3.5% 14FEB2050	INDOIS 4.7 06/06/32
INDON 5.125% 15JAN2045	KOREA ELECTRIC POWER BOND - Non Affiliates	INDON 3.7% 30OCT2049	STANDARD CHART BOND - Non Affiliates
INDON 4.35% 11JAN48	MITSUBISHI UFJ FINANCIAL GRP BOND - Non Affiliates	INDON 4.1% 24APR28	TREASURY BILL B 03/30/23
INDON 4.65 09/20/32	PERTAMINA BOND - Non Affiliates	INDON 4.625% 15APR43	

FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market reported positive return in December 2022 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went up by +0.55% on monthly basis, while the USD Fixed Income Fund performance reported +0.54% return in the same month. The positive sentiment in global bond market continued after US Fed raised its key policy rates by +50bps in December 2022, lower than +75bps in previous month, while US inflation in November declined to 7.1%, from 7.7% in previous month.

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