



FUND FACT SHEET

USD FIXED INCOME FUND

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

31 January 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	Fund Size (million)	: USD 57.11
Launch Price	: USD 1.00	Fund Management Fee	: 1.45% per annum
Unit Price (NAV)	: USD 3.12	Pricing Frequency	: Daily
Risk Level	: Moderate	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	: 7.90	Benchmark Duration	: 8.10

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	-3.52%	-2.24%	-3.52%	-3.71%	4.93%	3.96%	5.51%
Benchmark*	-3.75%	-2.87%	-3.75%	-3.90%	4.34%	3.78%	0.88%

*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)

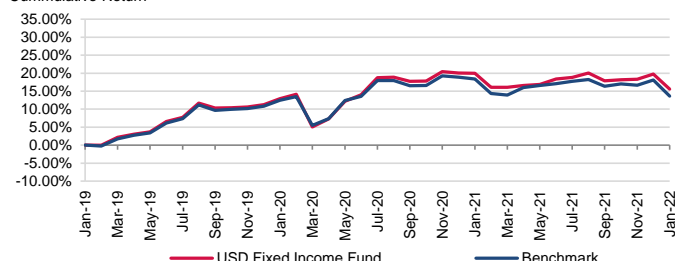
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

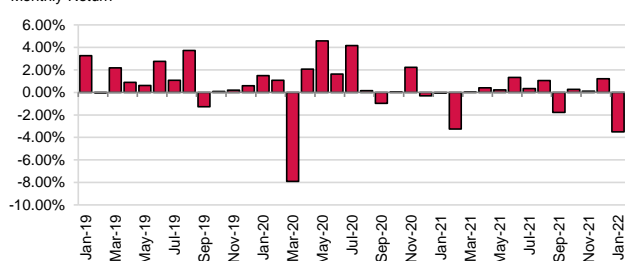
LAST 3 YEARS CUMULATIVE RETURN

Cummulative Return

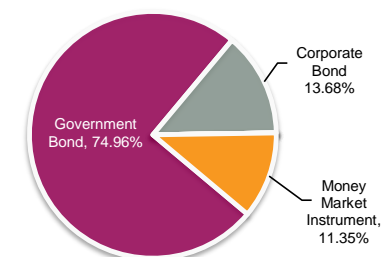


LAST 3 YEARS MONTHLY RETURN

Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Government Bond	74.96%
Consumer Discretionary	3.49%
Consumer Staples	1.31%
Energy	1.82%
Financials	4.64%
Utilities	2.43%
Bond < 1 Year	0.71%
TD + Cash	10.64%

TOP HOLDINGS

INDOIS 2026
INDON 2030
INDON 2035
INDON 2048
INDON 2049

FUND MANAGER COMMENTARY

US Treasury yields went up and the 10Yr yield increased to 1.77% by end of January 2022 vs 1.51% in December 2021. The US Federal Reserve is considering trimming down its balance sheet after two or three rate hikes, which market anticipates this could happen faster than initial expectation. On the other hand, PBOC (China central bank) kept easing monetary policy by trimming its interest benchmark rate -10 bps in January 2022 amid property credit crunch and lack of consumption growth. Meanwhile, Bank Indonesia maintained its policy rate 7D-RRR at 3.5%. The Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD tumbled by -4.04%, while the USD Fixed Income Fund booked return of -3.52% in January 2022.

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