



FUND FACT SHEET

USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 April 2023

PT AIA FINANCIAL

Established in 15 July 1996, PT. AIA FINANCIAL (AIA) is one of the leading life insurance companies in Indonesia that licensed 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 56.84
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 2.94	Benchmark	: 90% Bloomberg Barclays EM USD Sovereign: Indonesia Total Return Index Unhedged USD
Fund Currency	: USD		10% Indonesia Deposit Rate Avg 3-Month USD (Net of 20.0% WHT)
Risk Level	: Moderate	Benchmark Duration	: 7.38
Fund Duration	: 7.83	Custodian Bank	: Citibank, N.A
Managed By	: PT. AIA FINANCIAL Indonesia	Total Unit	: 19,334,924.8234

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	1.13%	1.33%	3.70%	2.09%	0.47%	2.33%	4.91%
Benchmark*	0.96%	1.00%	2.98%	1.42%	-0.58%	1.69%	0.56%

*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)

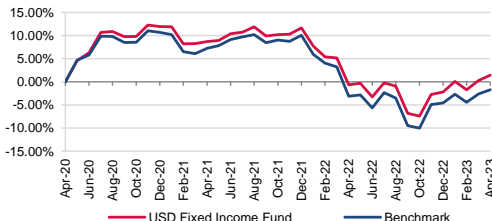
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

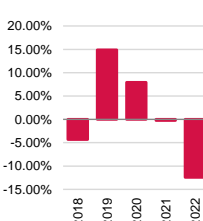
LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

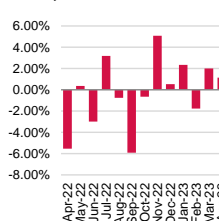


ANNUAL & MONTHLY RETURN

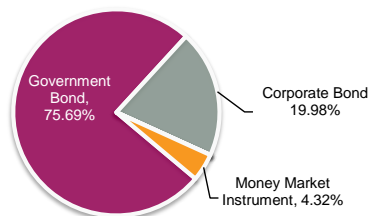
Annual Return



Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Government	75.69%
Materials	5.17%
Financials	8.98%
Utilities	5.84%
Bond < 1 Year	2.64%
TD + Cash	1.68%

TOP HOLDINGS

Bank Mandiri Bond 2024 - Non Affiliates	INDON 2037	Korea Housing Finance Corporation Bond 2033 - Non Affiliates
GACI First Investment Bond 2030 - Non Affiliates	INDON 2038	Korea National Oil Corp Bond 2028 - Non Affiliates
INDOIS 2027	INDON 2043	Mitsubishi UFJ Fin GRP Bond 2025 - Non Affiliates
INDOIS 2032	INDON 2045	Mitsubishi UFJ Fin GRP Bond 2026 - Non Affiliates
INDOIS 2051	INDON 2047	Posco Pohang Bond 2026 - Non Affiliates
INDON 2025	INDON 2048	Posco Pohang Bond 2028 - Non Affiliates
INDON 2028	INDON 2049	Standard Chartered Bond 2025 - Non Affiliates
INDON 2029	INDON 2050	
INDON 2030	Korea Electric Power Bond 2026 - Non Affiliates	
INDON 2032	Korea Housing Finance Corporation Bond 2028 - Non Affiliates	

FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market reported positive return in April 2023 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went up by +1.19% on monthly basis, while the USD Fixed Income Fund performance reported +1.13% return in the same month. The slowing US economy and the credit crunch rising concern after recent several global banks failures, along with rising emergency borrowing withdrawals from the Federal Reserve, have contributed to US dollar weakening trend in April. US inflation decelerated to 5.0% in March 2023 from 6.0% in the previous month, while the 10-year US Treasury yield went down marginally by -4 bps to 3.42% on monthly basis in April 2023.

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