



FUND FACT SHEET

USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

31 July 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 Indonesia is a subsidiary of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group. With experienced personnel, 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 52.36 |
| Launch Date | : 7 November 2000 | Fund Management Fee | : 1.45% per annum |
| Launch Price | : USD 1.00 | Pricing Frequency | : Daily |
| Unit Price (NAV) | : USD 2.93 | 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 | : 7.23 |
| Fund Duration | : 7.31 | Custodian Bank | : Citibank, N.A |
| Managed By | : PT. AIA FINANCIAL Indonesia | Total Unit | : 17,859,308.1597 |

FUND PERFORMANCE

| Fund | Fund Performance | | | | | | |
|--------------------|------------------|----------|-------|--------|------------|---------|-----------------|
| | 1 Month | 3 Months | YTD | 1 Year | Annualised | | |
| | | | | | 3 Years | 5 Years | Since Inception |
| USD Fixed Income** | 0.62% | -0.26% | 3.43% | 1.35% | -2.96% | 2.19% | 4.85% |
| Benchmark* | 0.44% | -0.40% | 2.57% | 0.24% | -3.77% | 1.50% | 0.60% |

*Current benchmark is effective from 1 Jan 2019

**Benchmark Performance calculation includes price change, reinvestment of dividends/coupons and deduction of expenses.

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)

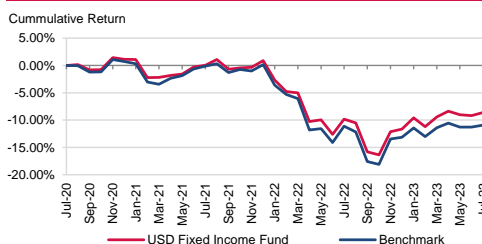
From 1 Dec 2016 to 31 Dec 2017: 90% BBG USD EM Indonesia Sov. Bond Indonesia + 10% Deposit Rate Avg 3M USD (Net of 20% WHT)

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

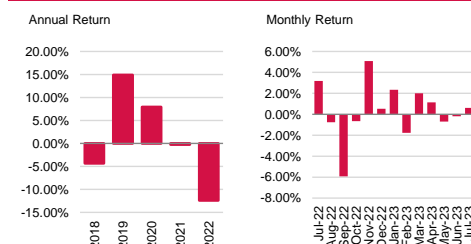
Since inception to 28 Feb 2013: Indonesia Deposit Rate Avg 1M USD (Net of 20.0% WHT)

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

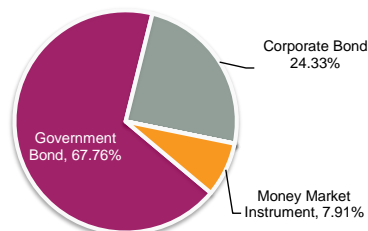
LAST 3 YEARS CUMULATIVE RETURN



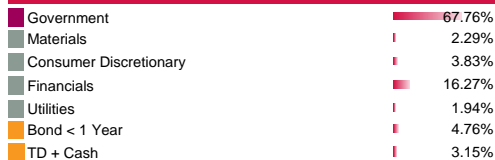
ANNUAL & MONTHLY RETURN



ASSET ALLOCATION



SECTOR ALLOCATION



TOP HOLDINGS

| | | |
|--|---|---|
| GACI First Investment Bond 2030 - Non Affiliates | INDON 2037 | Mitsubishi UFJ Fin GRP Bond 2026 - Non Affiliates |
| Hyundai Capital America Bond 2025 - Non Affiliates | INDON 2038 | Posco Pohang Bond 2026 - Non Affiliates |
| Hyundai Capital America Bond 2028 - Non Affiliates | INDON 2043 | Standard Chartered Bond 2025 - Non Affiliates |
| INDOIS 2027 | INDON 2045 | Sumitomo Mitsui Fin. Group Bond 2043 - Non Affiliates |
| INDOIS 2032 | INDON 2047 | US Treasury Bill 2023 |
| INDOIS 2051 | INDON 2048 | |
| INDON 2025 | INDON 2049 | |
| INDON 2028 | INDON 2050 | |
| INDON 2030 | Korea Electric Power Bond 2026 - Non Affiliates | |
| INDON 2032 | Mitsubishi UFJ Fin GRP Bond 2025 - Non Affiliates | |

FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market reported positive return in July 2023 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went up by +0.61% on monthly basis, while the USD Fixed Income Fund performance reported +0.62% return in the same month. As anticipated, US Federal Reserve raised its rate by +25bps to 5.50% while Bank of Japan decided to adjust yield curve control in their July 2023 monetary policy meeting. The 10-year US Treasury yield leaped by +12 bps to 3.95% by the end of July 2023, which dampened global US dollar bond performances.

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