



FUND FACT SHEET

USD FIXED INCOME FUND

PT AIA FINANCIAL licensed and supervised by the Financial Services Authority

30 September 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 47.59
Launch Date	: 7 November 2000	Fund Management Fee	: 1.45% per annum
Launch Price	: USD 1.00	Pricing Frequency	: Daily
Unit Price (NAV)	: USD 2.80	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	: 6.82
Risk Level	: Moderate	Custodian Bank	: Citibank, N.A
Fund Duration	: 7.00	Total Unit	: 16,970,418.8393
Managed By	: PT. AIA FINANCIAL Indonesia		

FUND PERFORMANCE

Fund	Fund Performance						
	1 Month	3 Months	YTD	1 Year	Annualised		
					3 Years	5 Years	Since Inception
USD Fixed Income**	-3.01%	-3.77%	-1.09%	3.81%	-4.13%	1.35%	4.61%
Benchmark*	-3.03%	-4.16%	-2.13%	3.16%	-4.87%	0.65%	0.39%

*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)

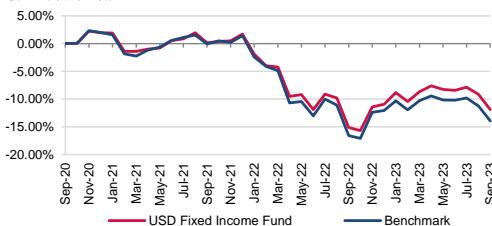
From 1 Mar 2013 to 30 Nov 2016: Indonesia Deposit Rate Avg 3M USD (Net of 20% WHT)

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

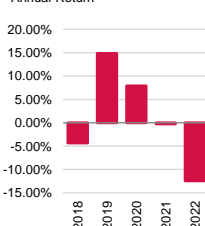
LAST 3 YEARS CUMULATIVE RETURN

Cumulative Return

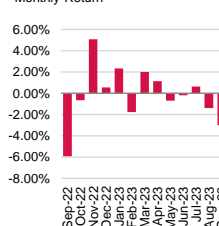


ANNUAL & MONTHLY RETURN

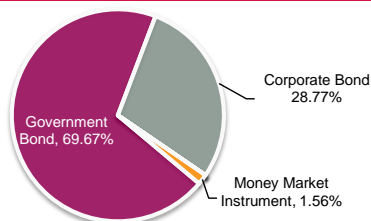
Annual Return



Monthly Return



ASSET ALLOCATION



SECTOR ALLOCATION

Government	69.67%
Materials	2.54%
Consumer Discretionary	4.21%
Financials	22.03%
Bond < 1 Year	1.05%
TD + Cash	0.51%

TOP HOLDINGS

First Abu Dhabi Bank Bond 2034 - Non Affiliates	INDON 2037	Mitsubishi UFJ Fin GRP Bond 2025 - Non Affiliates
GACI First Investment Bond 2030 - Non Affiliates	INDON 2038	Mitsubishi UFJ Fin GRP Bond 2026 - Non Affiliates
Hyundai Capital America Bond 2025 - Non Affiliates	INDON 2043	Posco Pohang Bond 2026 - Non Affiliates
Hyundai Capital America Bond 2028 - Non Affiliates	INDON 2045	Standard Chartered Bond 2025 - Non Affiliates
INDOIS 2027	INDON 2047	Sumitomo Mitsui Fin. Group Bond 2028 - Non Affiliates
INDOIS 2032	INDON 2048	
INDON 2025	INDON 2049	
INDON 2028	INDON 2050	
INDON 2030	Kodit Global Bond 2026 - Non Affiliates	
INDON 2032	Macquarie Bank Ltd Bond 2026 - Non Affiliates	

FUND MANAGER COMMENTARY

Indonesia USD sovereign bond market reported negative return in September 2023 with Bloomberg EM USD Sovereign: Indonesia Total Return Index Unhedged USD went down by -3.25% on a monthly basis. Negative bond sentiment came from increasing oil prices due to the production cut in Saudi Arabia and Russia. These is expected to trigger higher inflation in the future and encourage a longer monetary policy tightening. Meanwhile, US Fed reiterated its higher-for-longer policy and pointed to a higher interest rate in 4Q 2023. The 10-year US Treasury yield reached its highest level in the last 16 years to 4.60% by the end of September 2023.

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