

Chubb Rupiah Money Market Fund August 2020

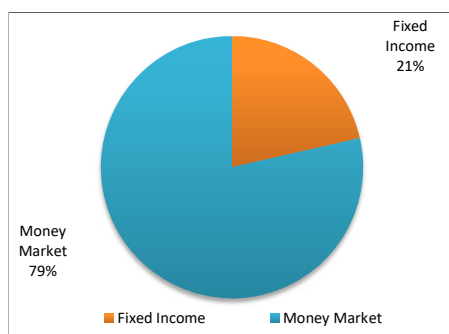
Investment Manager Profile

Chubb Life is the international life insurance division of Chubb. In Asia, Chubb Life operates in Hong Kong, Indonesia, Korea, Taiwan, Thailand, Vietnam and participates a joint-venture in China. Chubb Life has been in Indonesia since 2009. To meet the financial protection and security needs of its broad range of customers, Chubb Life in Indonesia (PT Chubb Life Insurance Indonesia) offers a range of protection, savings and investment link insurance solutions through agents, financial advisors, retailers, brokers, banks, digital networks, direct marketing and telemarketing operations. Additional information can be found at: <http://life.chubb.com/id>

Investment Objective

Chubb Rupiah Money Market Fund provide an attractive return through investments in money market instruments and to improve risk level through diversification in selected money market instruments.

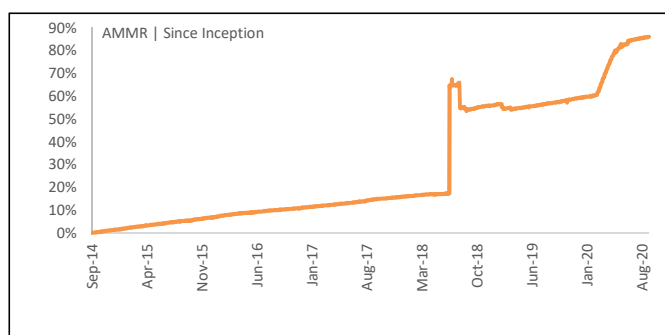
Asset Allocation



Top Holdings

Bank Bengkulu
BPD Lampung
BDP Sulawesi Tenggara
BDP Sulawesi Utara
Bank Rakyat Indonesia

Performance Chart



Fund Performance

	1 month	3 months	6 months	1 year	3 years*	5 years*	YTD	Since Inception*
Chubb Rupiah Money Market Fund	0.39%	1.16%	9.57%	18.41%	17.66%	12.13%	16.60%	11.00%
Average Time Deposit	0.33%	1.00%	1.99%	4.08%	4.30%	4.44%	2.67%	4.69%

Fund Details

Inception date	: 9-Sep-14	Fund Management Fee	: 1.00 % p.a.	Risk Level	: Low
Currency	: Rupiah (IDR)	Asset Under Management	: 2.76 billion	Unit Price	: 1,701.9793
Custodian Bank	: Deutsche Bank AG	Pricing Frequency	: Daily	Bloomberg Code	: ACERPM:IJ

Market Commentary

Indonesia announced weak GDP figures in second quarter 2020 with the main cause was weak consumption and investment amid the COVID-19 pandemic. COVID-19 cases in Indonesia have increased again and reached 174,796 cases with Jakarta as the center of the spread. In August, Indonesia turned out to be deflation -0.05% in a month which brought annual inflation to 1.32% down from the previous 1.54% in July. Food and transportation were still the main drivers of deflation, indicating weak domestic demand. Core inflation continued to fall from 2.07% in July to 2.03% in August. Bank Indonesia kept the interest rate at 4% in line with market expectations. Rupiah closed slightly higher by 0.3% to IDR 14,563 / USD. The stimulus for the economic recovery program in 2021 is budgeted at IDR 357 trillion. Meanwhile, the Ministry of Finance released the draft 2021 State Budget which assumes a budget deficit of 5.5% in 2021 with a GDP growth of 4.5% - 5.5%.

*) Annualized Figures

Terms and condition

This report is a periodic report that contains data until the above date. The entire review contained above was made based on the data and information at the time of this report. Various attempts have been made to ensure that the information provided is correct at time of publication. PT. Chubb Life Insurance Indonesia does not guarantee that there are no errors in calculations and in writing. This report can not be used as a basis to buy or sell a stock, but only a record of performance based on historical data.