

Chubb USD Stable Fund November 2020

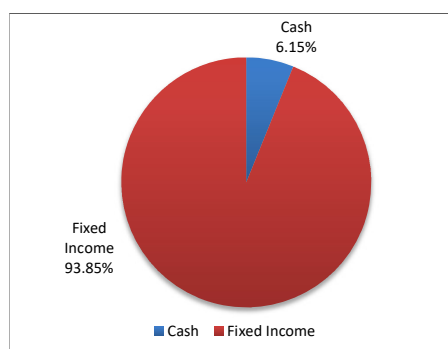
Investment Manager Profile

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 USD Stable Fund provide an attractive investment return through active portfolio management in USD denominated debt securities traded in Indonesian as well as foreign bourses and cash, in accordance to the prevailing regulation.

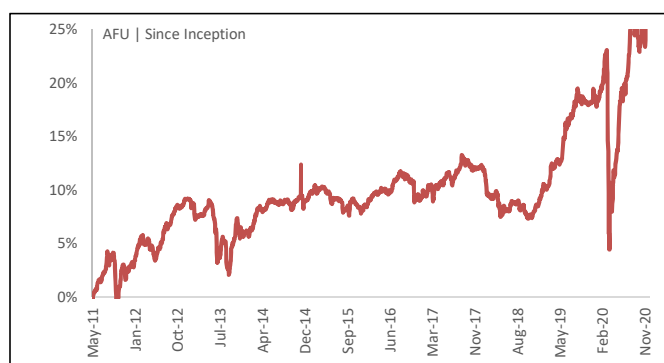
Asset Allocation



Top Holdings

Perusahaan Penerbit SBSN Mar/2027
ROI Jan/2045
ROI Feb/2037
ROI Jan/2044
ROI Oct/2035

Performance Chart



Fund Performance

	1 month	3 months	6 months	1 year	3 years*	5 years*	YTD	Since Inception*
Chubb USD Stable Fund	1.94%	1.41%	7.02%	7.08%	4.18%	3.14%	6.82%	2.50%
IBPA Indonesia Global Bond Index	2.67%	1.64%	7.56%	10.77%	8.07%	8.92%	9.89%	6.90%

Fund Details

Inception date	: 2-May-11	Fund Management Fee	: 1.5 % p.a.	Risk Level	: Low - Middle
Currency	: US Dollar (USD)	Asset Under Management	: 107.07 thousand	Unit Price	: 1.2343
Custodian Bank	: Deutsche Bank AG	Pricing Frequency	: Daily	Bloomberg Code	: ACEUSDS:IJ

Market Commentary

The bond market continued to strengthen in November. The Indonesia government bond denominated USD yield fell from 6,609% to 6,188%. The United State (US) treasury yield fell from 0.88% to 0.84%. Foreign investors recorded an inflow of USD 946 million to the bond market in November. The bond market was also supported by Biden's victory in the US election and positive news regarding the COVID-19 vaccine. In early November, the performance of the bonds remained mixed until Biden was announced as President. After the announcement of the US election results, bond yield decreased. The government has succeeded in approaching its 2020 issuance target. As of November, the government succeeded in issuing IDR 1,390.4 trillion of bonds since the beginning of the year, or 90.8% of the 2020 target. Until the end of November, foreign ownership of government bonds reached IDR 968.5 trillion or 26% of the total.

*) 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.