


31 May 2024		Fixed Income Fund	
Effective Date	22 April 2016	Fund Manager	
Effective Number	S-197/D.04/2016	PT Henan Putihrai Asset Management is a full-fledged Fund Management Firm with deep comprehension and extensive experience in Indonesian capital market. Our humble start began in 1990 through the establishment of Henan Putihrai Sekuritas as one of IDX founding members of IDX. Our strategy and core competence have allowed us to consistently grow and survive the turbulence of economic cycle.	
Launch Date	18 May 2016	Fund Objective	
Currency	IDR	To achieve stable capital growth through fixed income instruments issued by the Republic of Indonesia.	
NAV/Unit (Rp)	1,551.8504	Investment Policy	
AUM (Rp bln)	20.895	Fixed Income	≥ 80%
Minimum Subs (Rp)	50,000	Cash & Equivalent	≤ 20%
Current Unit NAV	13,464,586.6294	Money Market	≤ 20%
Periodic Update	Daily	Portfolio Composite	
Subscription Fee	≤1%	Fixed Income	85%
Redemption Fee	≤1%	Time Deposit	11%
Switching Fee	≤0.5%	Cash & Equivalent	4%
Management Fee	≤1.5%	Investment Product Benefits	
Custodian Fee	≤0.15%	Professional management	
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk	Transparency	
Custodian Bank	Bank Mandiri	Long term capital growth	
Bank ISIN Code	IDA000093306	Asset diversification	
Subs. Account No.	0700007226207 Bank Mandiri - Plaza Mandiri	Ease of subscription/redemption	
Risk Classification			
<div style="display: flex; justify-content: space-around;"> Low Low-Mid Mid-High High </div> 			
<div style="display: flex; justify-content: space-around;"> Money Market Fixed Income Balanced Fund Equity </div>			

Top Holdings (Alphabetical)

1	TD - Bank ALADIN SYARIAH	7.2%
2	TD - Bank NOBU	4.8%
3	FR0078	5.1%
4	FR0091	18.7%
5	FR0096	24.1%
6	FR0100	14.1%
7	FR0102	23.5%

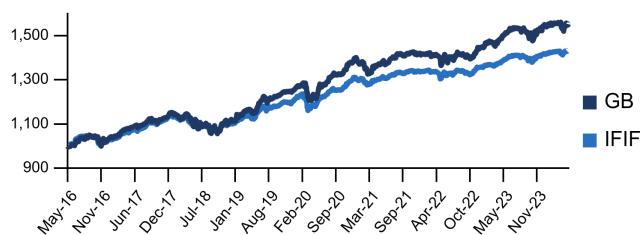
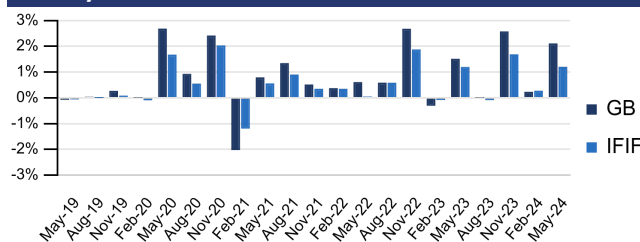
Sectoral

1	Banking - TD	12.0%
2	Government Bond	85.4%

Notes: This product invests in government bond securities which has low to mid volatility

Fund Performance

	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM GOVERNMENT BOND	2.12%	-0.31%	1.58%	0.12%	2.20%	12.85%	33.92%	55.19%
Infovesta Fixed Income Fund Index	1.20%	0.22%	1.59%	0.81%	2.26%	9.54%	26.22%	42.28%
Best Monthly Return	4.07%	30-Nov-2018						
Worst Monthly Return	-4.02%	31-Mar-2020						

Performance Since Inception**Monthly Performance****Access for Investor**

Prospectus https://hpam.co.id	Fund Ownership https://akses.ksei.co.id/	Instagram @hpam.id
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Custodian Bank Profile

PT Bank Mandiri was established in 1998 in the aftermath of the Asian Financial Crisis and currently the largest bank in Indonesia in terms of assets, loans, and deposits. Bank Mandiri received its custodian license number of KEP-01/PM/KSTD/1999.

Disclaimer

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This fund may also allocate a portion of the portfolio to high risk assets which have high risk and return profile. This and other information are available through request for prospectus or at our company's website. The fund is subject to market risks (volatility) and may not be appropriate for short term investments. Holdings and Sector weightings are subject to constant changes without notice as deemed fit by the investment management team. This document is for sophisticated investor only and not intended for individual private investor. Performance data quoted represent past performance and is no guarantee of future results. Investment returns and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. All return assume reinvestment of all dividend and capital gain distributions. Index performance is shown for illustrative purpose only. Conventional Non-bank institutions are prohibited from investing directly in index.

31 May 2024 **Fixed Income Fund**

Intrinsic Assessment Value

No	Variables	Ranks				Intrinsic	≤10%	≤30%	≤60%	≤90%
1	GCG Scoring	1	2	3	4	Ownership & Management				
2	Product Strength	1	2	3	4	Barriers to Entry				
3	5 Year CAGRs	1	2	3	4	Growth vs. Industry				
4	ROE & ROIC	1	2	3	4	Ratios vs. Industry				
5	Yield Curve	1	2	3	4	Equal & Above the Curve				
6	Solvency	1	2	3	4	Debt Service Ratio				
7	Capital Structure	1	2	3	4	Equity vs. Debt Financing				
8	Banking BUKU	1	2	3	4	Min. Bank BUKU 2				
9	Net Foreign Flow	1	2	3	4	Foreign vs. Domestic Investors				
10	Investment Grade	1	2	3	4	BBB+ to AAA				
11	Relative Bond Price Performance	1	2	3	4	IDMA movement				
12	Market Liquidity	1	2	3	4	VWAP & MOSB				
13	Yield to Maturity	1	2	3	4	Above Fair Yield				
14	Interest Payment Cycle	1	2	3	4	Monthly & Quarterly & Semi Annual				
15	Settlement Date Target	1	2	3	4	Good Fund				

Value @ Risk Matrix

April – June 2024

Mining & Agriculture	≤5	≤18	<28	≤41	≤58	≤74	≤92	SCORE RANKINGS
Finance	<3	≤17	≤32	≤44	≤61	≤80	≤92	
Infrastructure	0	≤10	≤15	≤20	≤25	≤30	≤40	
Property & Construction	≤3	≤10	≤20	≤30	≤40	≤50	≤60	
Consumer	≤10	≤10	≤15	≤25	≤30	≤40	≤55	
Basic & Others	≤3	≤9	≤17	≤34	≤51	≤62	≤76	
	Buy & Hold	Technical Trade	Positional Trade	Scalping	Rotational Trade	Swing Trade	Momentum Trade	

QUANTITATIVE QUADRANT

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