

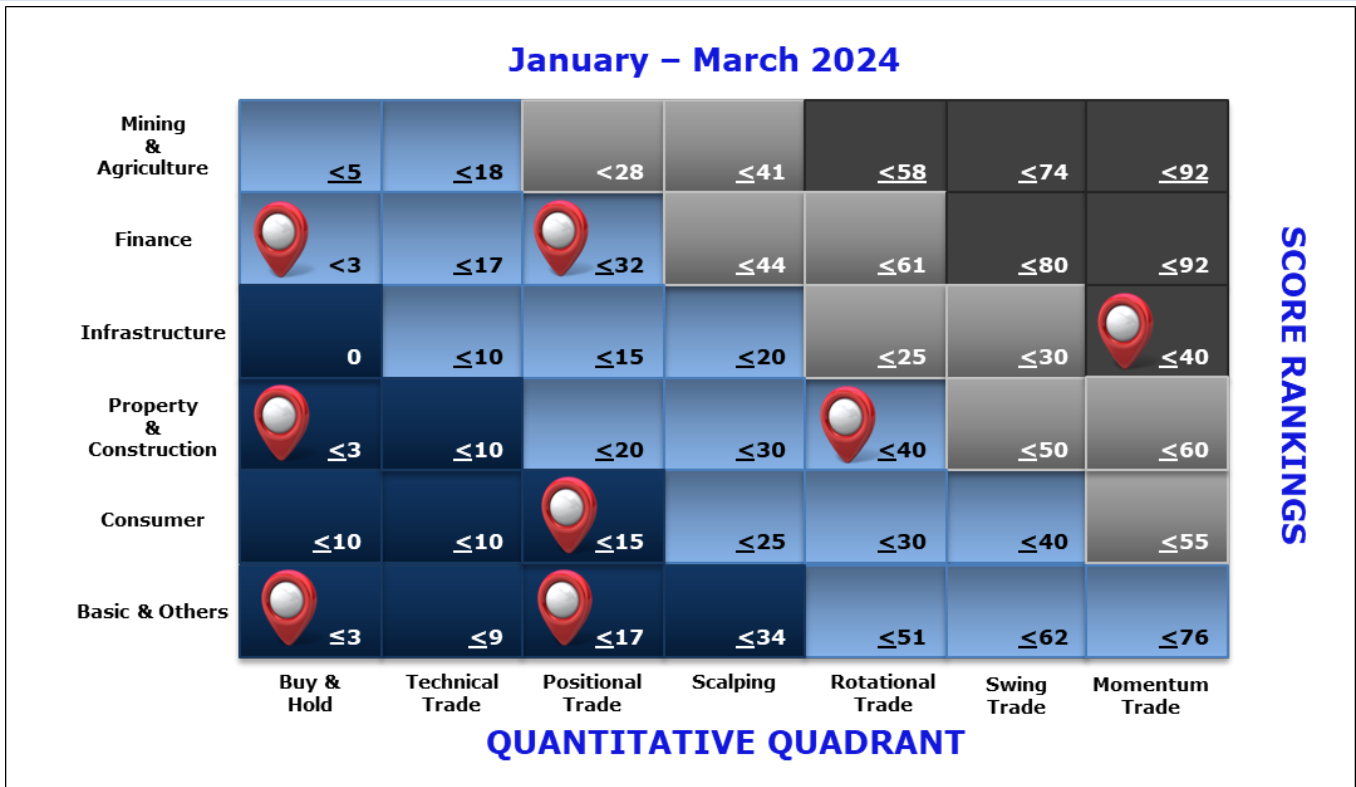
28 March 2024		Equity Fund						
Effective Date	17 November 2009	Fund Manager						
Effective Number	S-10104/BL/2009	PT Henan Putihrai Asset Management is a full-fledged Fund Management Firm with deep comprehension and extensive experience in Indonesian capital market. Our humble start began in 1990 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	09 March 2010	Fund Objective						
Currency	IDR	To optimize long-term capital growth through proactive aggressive strategy emphasizing on portfolio mix of stocks (through primary and secondary market), inclusive of bonds and/or money market and/or cash and quasi-cash instruments.						
NAV/Unit (Rp)	2,904.2146	Investment Policy						
AUM (Rp bln)	267.991	Equity	≥ 80%					
Minimum Subs (Rp)	50,000	Money Market	≤ 20%					
Current Unit NAV	92,276,635.8108	Portfolio Composite						
Periodic Update	Daily	Equity	85%					
Subscription Fee	≤3%	Time Deposit	13%					
Redemption Fee	≤5%	Cash & Equivalent	2%					
Switching Fee	≤2%	Investment Product Benefits						
Management Fee	≤5%	Professional management						
Custodian Fee	≤0.25%	Transparency						
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk	Long term capital growth						
Custodian Bank	Bank Rakyat Indonesia	Asset diversification						
Bank ISIN Code	IDA0001024B9	Ease of subscription/redemption						
Subs. Account No.	020601003260304 Bank BRI Cab. KCK Sudirman	Top Holdings (Alphabetical)						
Risk Classification		1	TD - BANK NOBU 9.3%					
Low	Low-Mid	2	BBCA 7.2%					
Mid-High	High	3	BBRI 7.0%					
Money Market	Fixed Income	4	BMRI 7.1%					
Balanced Fund	Equity	5	BRPT 5.7%					
		6	MSIN 4.1%					
		7	SMGR 5.2%					
		8	SRTG 7.3%					
		9	SSIA 9.1%					
		10	TPIA 8.8%					
Notes: This product invests in long term equity securities listed in IDX with high volatility		Sectoral						
		1	Banking - TD 13.1%					
		2	Basic Materials 16.4%					
		3	Consumer, Cyclical 13.7%					
		4	Financial 39.0%					
		5	Others 16.8%					
Fund Performance								
	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM ULTIMA EKUITAS 1	7.11%	6.51%	5.89%	7.40%	19.85%	30.54%	4.35%	190.42%
Index Harga Saham Gabungan	-0.54%	-0.21%	5.06%	0.22%	7.82%	17.65%	12.47%	174.31%
Best Monthly Return	29.31%	15-Agt-2017						
Worst Monthly Return	-23.23%	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				
Custodian Bank Profile								
PT Bank Rakyat Indonesia (Persero) Tbk is one of the oldest bank in Indonesia, established in 1895 and is the biggest bank in micro lending in Indonesia. Bank Rakyat BRI received the license as custodian bank based on Bapepam-LK no KEP-91/PM/1996								
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.								

28 March 2024 **Equity 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



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