

<b>31 July 2024</b>	<b>Fixed Income Fund</b>
---------------------	--------------------------

Effective Date	22 April 2016
Effective Number	S-197/D.04/2016
Launch Date	18 May 2016
Currency	IDR
NAV/Unit (Rp)	<b>1,564.8841</b>
AUM (Rp bln)	<b>19.380</b>
Minimum Subs (Rp)	50,000
Current Unit NAV	12,384,562.2054
Periodic Update	Daily
Subscription Fee	≤1%
Redemption Fee	≤1%
Switching Fee	≤0.5%
Management Fee	≤1.5%
Custodian Fee	≤0.15%
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk
Custodian Bank	Bank Mandiri
Bank ISIN Code	IDA000093306
Subs. Account No.	<b>0700007226207</b> Bank Mandiri - Plaza Mandiri

**Fund Manager**

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.

**Fund Objective**

To achieve stable capital growth through fixed income instruments issued by the Republic of Indonesia.

**Investment Policy**

Fixed Income	≥ 80%
Cash & Equivalent	≤ 20%
Money Market	≤ 20%

**Portfolio Composite**

Fixed Income	86%
Time Deposit	10%
Cash & Equivalent	4%

**Investment Product Benefits**

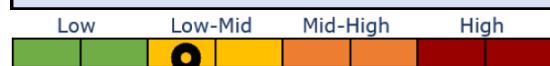
Professional management
Transparency
Long term capital growth
Asset diversification
Ease of subscription/redemption

**Top Holdings (Alphabetical)**

1	TD - Bank ALADIN SYARIAH	5.2%
2	TD - Bank NOBU	5.2%
3	FR0078	5.5%
4	FR0091	20.1%
5	FR0096	20.8%
6	FR0100	15.2%
7	FR0102	25.3%

**Sectoral**

1	Banking - TD	10.3%
2	Government Bond	86.8%

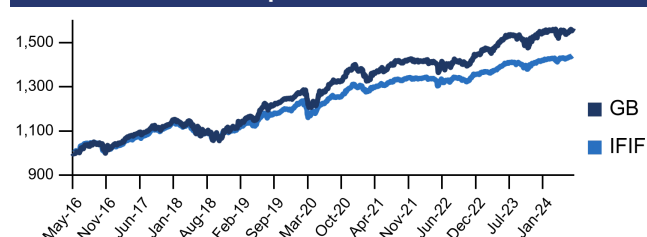
**Risk Classification**

Money Market      Fixed Income      Balanced Fund      Equity

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	1.14%	2.97%	0.76%	0.96%	2.07%	11.84%	29.01%	56.49%
Infovesta Fixed Income Fund Index	0.75%	2.00%	1.29%	1.60%	2.14%	9.08%	22.90%	43.40%
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 <a href="https://hpam.co.id">https://hpam.co.id</a>	Fund Ownership <a href="https://akses.ksei.co.id/">https://akses.ksei.co.id/</a>	Instagram <a href="https://www.instagram.com/hpam.id">@hpam.id</a>
---	---	---

**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**

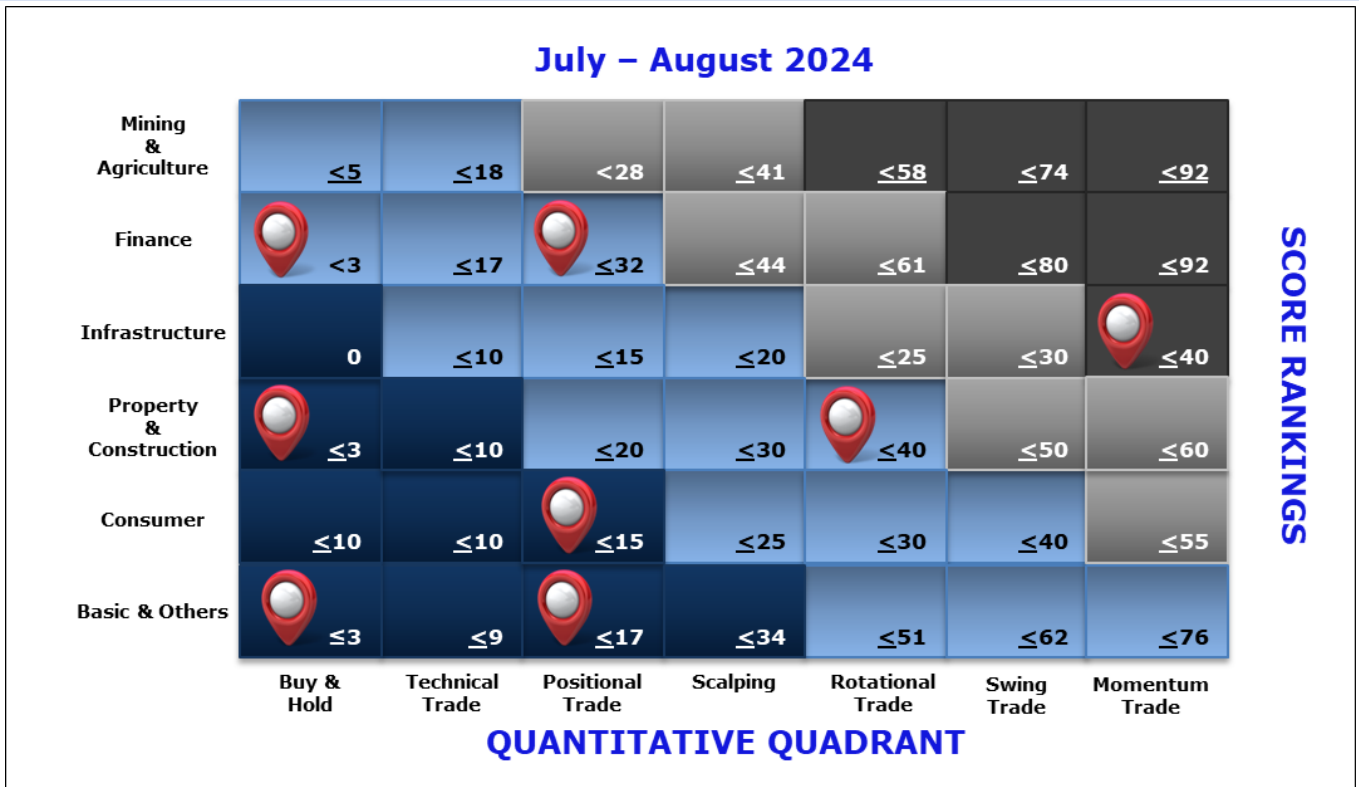
Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This fund may also allocate a portion of the portfolio to high risk assets which have high risk and return profile. This and other information are available through request for prospectus or 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 July 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**



**PT. Henan Putihrai Asset Management**  
 Sahid Sudirman Center Lantai 46  
 Jln. Jenderal Sudirman No.86, Jakarta Pusat 10220  
 (021) 39716699  
<https://hpam.co.id>