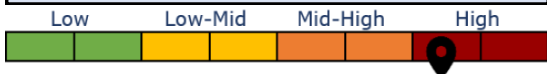
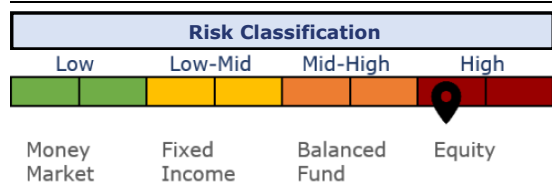
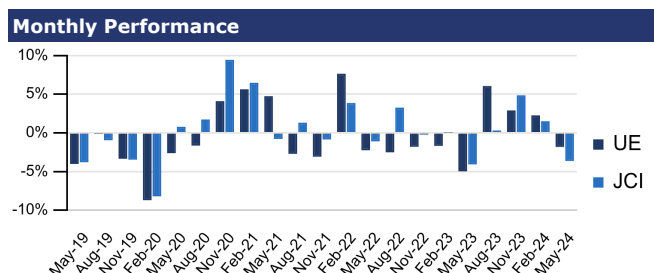
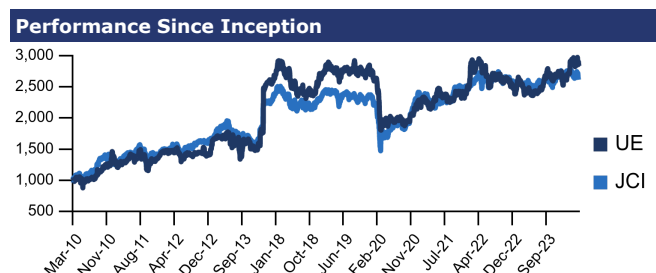


31 May 2024		Equity Fund	
Effective Date	17 November 2009	Fund Manager PT Henan Putihrai Asset Management is a full-fledged Fund Management Firm with deep comprehension and extensive experience in Indonesian capital market. Our humble start began in 1990 through the establishment of Henan Putihrai Sekuritas 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.	
Effective Number	S-10104/BL/2009		
Launch Date	09 March 2010		
Currency	IDR		
NAV/Unit (Rp)	2,829.0585		
AUM (Rp bln)	261.926		
Minimum Subs (Rp)	50,000		
Current Unit NAV	92,584,293.157		
Periodic Update	Daily		
Subscription Fee	≤3%		
Redemption Fee	≤5%	Fund Objective 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.	
Switching Fee	≤2%		
Management Fee	≤5%		
Custodian Fee	≤0.25%		
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk		
Custodian Bank	Bank Rakyat Indonesia		
Bank ISIN Code	IDA0001024B9		
Subs. Account No.	020601003260304 Bank BRI Cab. KCK Sudirman		
Risk Classification 			Investment Policy Equity ≥ 80% Money Market ≤ 20%
			Portfolio Composite Equity 85% Time Deposit 14% Cash & Equivalent 1%
Investment Product Benefits Professional management Transparency Long term capital growth Asset diversification Ease of subscription/redemption		Top Holdings (Alphabetical)	
		Sectoral	



Notes: This product invests in long term equity securities listed in IDX with high volatility

Fund Performance	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM ULTIMA EKUITAS 1	-1.83%	4.16%	4.68%	4.62%	19.93%	19.54%	5.67%	182.91%
Index Harga Saham Gabungan	-3.64%	-4.72%	-1.55%	-4.15%	5.09%	17.21%	12.27%	162.34%
Best Monthly Return	29.31%	15-Agt-2017						
Worst Monthly Return	-23.23%	31-Mar-2020						



Access for Investor		
Prospectus https://hpam.co.id	Fund Ownership https://akses.ksei.co.id/	Instagram @hpamid

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.

31 May 2024 **Equity Fund**

Intrinsic Assessment Value

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

Value @ Risk Matrix

April – June 2024

		≤5	≤18	<28	≤41	≤58	≤74	≤92	
Mining & Agriculture									
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

PT. Henan Putihrai Asset Management

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