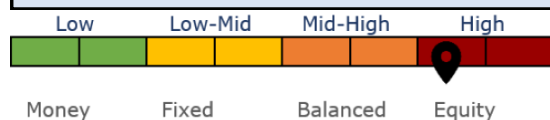


31 October 2023

Equity Fund

|                   |  |
|-------------------|--|
| Effective Date    | 17 November 2009   |
| Effective Number  | S-10104/BL/2009  |
| Launch Date       | 09 March 2010  |
| Currency          | IDR  |
| NAV/Unit (Rp)     | <b>2,626.3473</b>  |
| AUM (Rp bln)      | <b>668.756</b>   |
| Minimum Subs (Rp) | 50,000   |
| Current Unit NAV  | 254,633,444.2647   |
| Periodic Update   | Daily  |
| Subscription Fee  | ≤3%  |
| Redemption Fee    | ≤5%  |
| Switching Fee     | ≤2%  |
| Management Fee    | ≤5%  |
| Custodian Fee     | ≤0.25%   |
| Risks             | Market Risk<br>Redemption Risk<br>Liquidation Risk<br>Liquidity Risk |
| Custodian Bank    | Bank Rakyat Indonesia  |
| Bank ISIN Code    | IDA0001024B9   |
| Subs. Account No. | <b>020601003260304</b><br>Bank BRI Cab. KCK Sudirman                 |

## Risk Classification



Money Market      Fixed Income      Balanced Fund      **Equity**

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

## 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 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.

## Investment Policy

|              |       |
|--------------|-------|
| Equity       | ≥ 80% |
| Money Market | ≤ 20% |

## Portfolio Composite

|                   |     |
|-------------------|-----|
| Equity            | 90% |
| Time Deposit      | 9%  |
| Cash & Equivalent | 1%  |

## Investment Product Benefits

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

## Top Holdings (Alphabetical)

|    |                |       |
|----|----------------|-------|
| 1  | AKRA           | 7.2%  |
| 2  | TD - Bank NOBU | 6.7%  |
| 3  | BBRI           | 4.9%  |
| 4  | BMRI           | 5.6%  |
| 5  | BRPT           | 5.9%  |
| 6  | MTEL           | 6.3%  |
| 7  | SMGR           | 3.9%  |
| 8  | SRTG           | 6.3%  |
| 9  | SSIA           | 9.1%  |
| 10 | TPIA           | 10.1% |

## Sectoral

|   |                    |       |
|---|--------------------|-------|
| 1 | Basic Materials    | 21.4% |
| 2 | Consumer, Cyclical | 19.9% |
| 3 | Financial          | 23.8% |
| 4 | Industrial         | 16.8% |
| 5 | Others             | 19.1% |

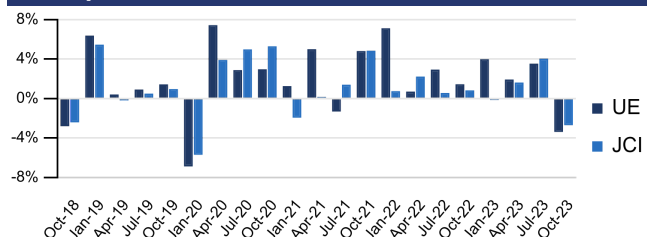
## Fund Performance

|                            | 1M      | 3M          | 6M     | YTD    | 1Y     | 3Y     | 5Y     | Inception |
|----------------------------|---------|-------------|--------|--------|--------|--------|--------|-----------|
| HPAM ULTIMA EKUITAS 1      | -3.39%  | 5.64%       | 5.82%  | 5.55%  | -0.28% | 33.90% | 9.99%  | 162.63%   |
| Index Harga Saham Gabungan | -2.70%  | -2.58%      | -2.36% | -1.44% | -4.88% | 31.67% | 15.79% | 154.11%   |
| 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<br><a href="http://www.hpfinancials.co.id">www.hpfinancials.co.id</a> | Fund Ownership<br><a href="http://akses.ksei.co.id/">http://akses.ksei.co.id/</a> | Instagram<br><a href="https://www.instagram.com/hpam.id">@hpam.id</a> |
|--|---|---|

## 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 October 2023

Equity Fund

## Intrinsic Assessment Value

| No | Variables                        | Ranks |   |   |   | Intrinsic                      | ≤10% | ≤30% | ≤60% | ≤90% |
|----|----------------------------------|-------|---|---|---|--------------------------------|------|------|------|------|
| 1  | GCG Scoring                      |       | 2 | 3 | 4 | Ownership & Management         |      |      |      |      |
| 2  | Product Strength                 |       | 1 | 3 | 4 | Barriers to Entry              |      |      |      |      |
| 3  | 5 Year CAGRs                     |       | 2 | 3 | 4 | Growth vs. Industry            |      |      |      |      |
| 4  | ROE & ROIC                       |       | 1 | 3 | 4 | Ratios vs. Industry            |      |      |      |      |
| 5  | Yield Curve                      |       | 1 | 3 | 4 | Equal & Above the Curve        |      |      |      |      |
| 6  | Solvency                         |       | 2 | 3 | 4 | Debt Service Ratio             |      |      |      |      |
| 7  | Capital Structure                |       | 1 | 2 | 4 | Equity vs. Debt Financing      |      |      |      |      |
| 8  | Net Foreign Flow                 |       | 1 | 3 | 4 | Foreign vs. Domestic Investors |      |      |      |      |
| 9  | Relative Stock Price Performance |       | 1 | 2 | 4 | Beta Benchmarking              |      |      |      |      |
| 10 | Transactional Liquidity          |       | 1 | 2 | 4 | Market Cap, Float, ADTV        |      |      |      |      |
| 11 | Stock Cycle                      |       | 2 | 3 | 4 | Momentum, RRG                  |      |      |      |      |
| 12 | Dividend Yield                   |       | 1 | 2 | 3 | Ratios vs. Industry            |      |      |      |      |
| 13 | Dividend Cycle                   |       | 1 | 2 | 3 | Annual vs. Semiannual          |      |      |      |      |
| 14 | Payout Ratio Profile             |       | 1 | 2 | 3 | 3-5 years Performance DPR      |      |      |      |      |

## Value @ Risk Matrix

July – September 2023

|                         | Buy & Hold | Technical Trade | Positional Trade | Scalping | Rotational Trade | Swing Trade | Momentum Trade |
|-------------------------|------------|-----------------|------------------|----------|------------------|-------------|----------------|
| Mining & Agriculture    | ≤5         | ≤18             | ≤28              | ≤41      | ≤58              | ≤74         | ≤92            |
| 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            |

SCORE RANKINGS

## QUANTITATIVE QUADRANT

\*Represents level of probabilities for strategy &amp; positioning in each corresponding sector

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