

30 September 2024

Fixed Income Fund

Effective Date	06 Juni 2016
Effective Number	S-271/D.04/2016
Launch Date	21 June 2016
Currency	IDR
NAV/Unit (Rp)	<b>1,715.1949</b>
AUM (Rp bln)	<b>2,212.993</b>
Minimum Subs (Rp)	50,000
Current Unit NAV	1,290,228,165.0234
Maximum Unit	5,000,000,000
Periodic Update	Daily
Subscription Fee	≤1%
Redemption Fee	≤1%
Switching Fee	≤1%
Management Fee	≤1.5%
Custodian Fee	≤0.20%
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk
Custodian Bank	Bank Mega
Bank ISIN Code	ID1000052400
Subs. Account No.	<b>010740011239702</b> Bank Mega Cab. KC Jakarta Tendea

**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 investments in fixed income instruments issued by the Republic of Indonesia or corporations.

**Investment Policy**

Fixed Income	≥ 80%
Money Market	≤ 20%

**Portfolio Composite**

Fixed Income	92%
Time Deposit	5%
Cash & Equivalent	3%

**Investment Product Benefits**

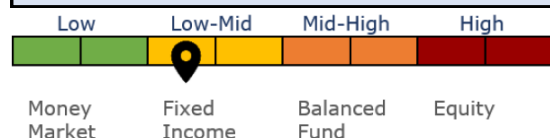
Professional management
Transparency
Long term capital growth
Asset diversification
Ease of subscription/redemption

**Top Holdings (Alphabetical)**

1	BRPT03ACN3	6.3%
2	FR0087	2.9%
3	FR0096	5.2%
4	FR0097	6.1%
5	FR0098	5.7%
6	FR0100	9.3%
7	FR0101	14.9%
8	FR0102	2.9%
9	LPPI02BCN2	2.4%
10	MDKA04BCN6	2.7%

**Sectoral**

1	Banking - TD	5.4%
2	Basic Materials	27.2%
3	Financial	5.7%
4	Government Bond	53.6%
5	Others	6.4%

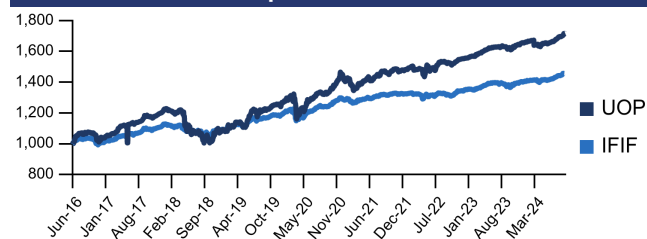
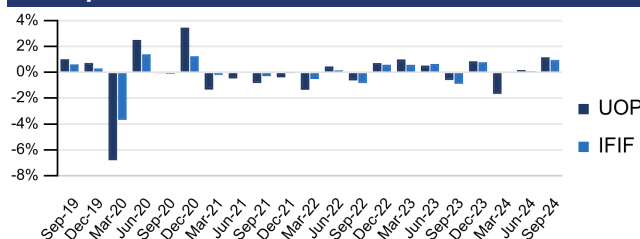
**Risk Classification**

Notes: This product invests in fixed income securities in with low mid volatility

**Fund Performance**

	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM ULTIMA OBLIGASI PLUS	1.16%	3.62%	4.49%	3.60%	5.67%	17.61%	40.00%	71.52%
HPAM ULTIMA OBLIGASI PLUS*	1.16%	3.62%	4.49%	5.72%	7.83%	20.01%	42.85%	75.02%
Infovesta Fixed Income Fund Index	0.95%	2.88%	3.08%	3.76%	5.35%	10.74%	24.74%	45.71%
Best Monthly Return	7.44%	30-Nov-2018						
Worst Monthly Return	-7.2%	31-May-2018						

\*Total return including cash dividend

**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>
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**Custodian Bank Profile**

PT Bank Mega Tbk. Is a BUKU III bank in Indonesia with interests spanning the whole of Indonesia. It was founded in 1992 and currently owned by the CT Corpora Group. The bank holds the license to operate as a custodian: KEP-01/PM/KSTD/2001

**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.

**30 September 2024** **Fixed Income 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**

**October – December 2024**

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

**QUANTITATIVE QUADRANT**

**PT. Henan Putihrai Asset Management**

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