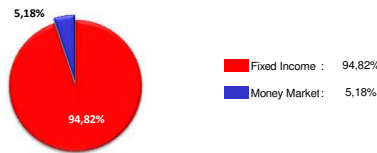




GreatLink Fixed Income Fund

Portfolio



Investment Objective

GreatLink Fixed Income Fund is an alternative investment product for customers that provides a relatively stable level of return with a moderate level of risk in the medium to long term.

Investment Strategy

GreatLink Fixed Income Fund investments are fixed income and money market instruments.

Asset Allocation



Top Holding Portfolio

Fixed Income

Government Bond

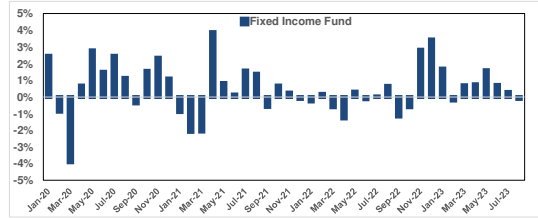
FR0056 FR0086
FR0059 FR0087
FR0068 FR0091
FR0081 FR0096
FR0082
FR0083

Time Deposit

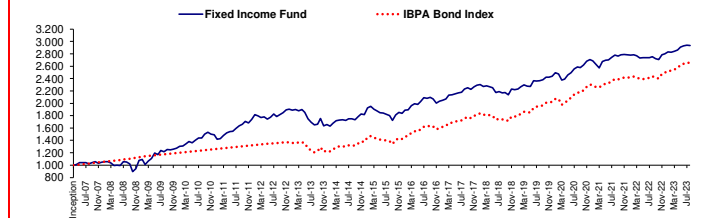
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	Aug-23	Jul-23	Movement (%)
	NAV/Unit	NAV/Unit	
The Highest NAV	2.942,9497	2.942,5284	0,01%
The Lowest NAV	2.910,0022	2.932,5947	-0,77%

Monthly Performance in %



NAV GreatLink Fixed Income Fund vs Benchmark



Performance

	1 month	3 month	6 month	YTD	1 year	3 year	5 year	Since Inception
GreatLink Fixed Income Fund	-0,12%	0,89%	4,01%	4,93%	6,59%	13,53%	35,34%	193,70%
IBPA Bond Index*	0,07%	1,47%	5,15%	6,55%	8,94%	22,30%	52,78%	165,66%

*Jan 2018 onwards: 100% IBPA Bond Index *May 2016-Dec 2017: 80% IBPA Bond Index+20% 1-month JIBOR
*Jan 2013-Apr 2016: 80% HSBC Bond Index+20% 1-month JIBOR
*Before Jan 2013: SBI/SPN (Surat Perbendaharaan Negara)

Additional Information

Inception Date	: 16-Apr-07	Valuation Method	: Daily
Currency	: Rupiah (IDR)	Expected Return	: Stable
Custodian Bank	: Citibank N.A	Annual Management Charge	: Maximum 0.25% p.a.*
Risk Level	: Low - Medium	NAV per Unit	: 2937.0068
Total AUM 31-Aug-23	: Rp. 222,57 Billion	Total Unit Holding	: 75.782.335,64
Initial NAV	: Rp. 1,000	Investment Manager	: PT Schroder Investment Management Indonesia
Bloomberg Ticker	: GRLFXIN J		

* before custodian fees of 0.2% per annum from the investment asset. In the event that the Company delegates part or all of the investment asset to a third party, the third party may charge its own fees (including investment management fees) to the investment asset. All of these costs have been calculated within the Unit Price of this investment asset.

Analysis

The JCI closed the month of Aug23 at +0.32%, ahead of regional and global peers which were dragged down by a widespread selloff. The IDX30 and LQ45 came in below the JCI at -0.43% and -0.35% respectively due to big caps such as GOTO, ASIL, and BBRI dragging on the narrower indices while AMMN and PANI which are not included supported the JCI. Monthly outperformers relative to the JCI in Aug-23 was the IDX Sector Basic Materials (+9.5% vs JCI), IDX Sector Infrastructures (+5.9%), and IDX Sector Energy (+5.4%). Meanwhile, the laggards relative to the JCI were the IDX Sector Technology (-6.1%), IDX Transportation & Logistic (-4.3%), IDX Sector Industrials (-4.2%), IDX Sector Healthcare (-3.7%), IDX Sector Consumer Cyclical (-3.0%), IDX Sector Financials (-1.6%), IDX Consumer Non-Cyclicals (-0.7%), and IDX Properties & Real Estate (-0.1%).

During the last month, Indo bond market was pressured by headwinds coming from global, amid a less supportive domestic environment. Several domestic macro condition remained robust. In August 2023, Indonesia recorded inflation of -0.02% MoM/3.27% YoY, while core inflation still reported modest number at 0.13% MoM/2.18% YoY, reflecting a muted growth prospect and weak inflation pressure. BI 7-DRRR was maintained at 5.75% by BI, as BI remain focused on controlling inflation and maintaining the stability of IDR currency. The Rupiah exchange rate weakened by around -0.96%, closing at 15,237 by end of August 2023. The weakening of the Rupiah is caused by stronger USD, accompanied by portfolio outflow from both domestic equity and fixed income markets, as well as normalizing trade balance.

Investment Manager Profile

PT Great Eastern Life Indonesia is part of Great Eastern Holdings Limited, a market leader and a well-established trusted brand in Singapore and Malaysia. Founded in 1908, Great Eastern has over S\$90 billion in assets and more than 10 million policyholders, including 10 million policyholders from government schemes. Great Eastern Life Indonesia has been established in Indonesia since 1996, registered and supervised by Financial Authority Services. In 2002, Great Eastern Life Indonesia obtained the Sharia Unit permit in accordance with Sharia Unit Business License No. S.507 / LK / 2002. Great Eastern Life Indonesia offers a comprehensive range of insurance solutions to meet customer needs across difference areas including wealth accumulation, family protection, health protection, pension planning and children education through multiple channels including Bancassurance and Digital. Great Eastern Life Indonesia recognised by reputable organisations and won several awards, such as Top 5 Most Admired Life Insurance Company from Warta Ekonomi, Best Insurance Award 2020 from Majalah Investor, Top 4 Best Financial Performance from Thinknovate & Pikiran Rakyat, Top 5 Financial Performance from Warta Ekonomi, Best Life Insurance Award 2020 from Media Asuransi and other prestigious awards.

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