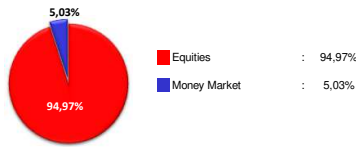


GreatLink Dynamic Equity Fund

Portfolio



Investment Objective

GreatLink Dynamic Fund is an alternative investment product for customers that provides optimal returns with a high level of risk for long-term investments.

Investment Strategy

GreatLink Dynamic Fund investments are equities listed in Indonesia Stock Exchange and money market instruments.

Asset Allocation

≥ 80% Equities
≤ 20% Money Market

| Sector: | Percentage | Sector: | Percentage |
|------------------|------------|------------------------|------------|
| Finance | 37% | Health and Care | 6% |
| Infrastructure | 16% | Cash & Deposit | 5% |
| Consumer Staples | 14% | Property & Real Estate | 2% |
| Material | 6% | Technology | 1% |
| Industrial | 6% | Consumer Discretionary | 1% |
| Energy | 6% | | |

Top Holding Portfolio

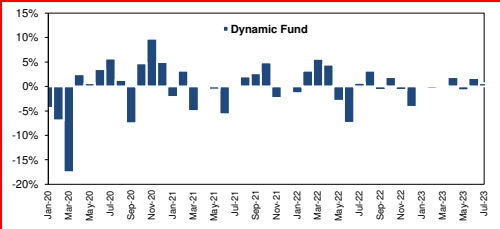
Time Deposit

Top Holding

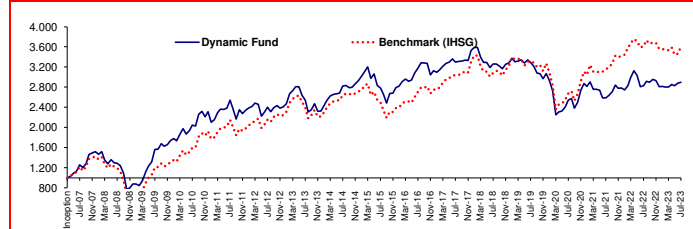
(Alphabetical order)
Astra International Tbk*
Bank Central Asia Tbk*
Bank Mandiri (Persero) Tbk*
Bank Negara Indonesia (Persero) Tbk*
Bank Rakyat Indonesia (Persero) Tbk*
Kalbe Farma Tbk*
Mayora Indah Tbk*
Sumber Alfaria Trijaya Tbk*
Telkom Indonesia (Persero) Tbk*
Tower Bersama Infrastructure Tbk*
* Non Affiliate

| | Jul-23 | Jun-23 | Movement (%) |
|-----------------|----------|----------|--------------|
| | NAV/Unit | NAV/Unit | |
| The Highest NAV | 2925,50 | 2899,51 | ↑ 0,90% |
| The Lowest NAV | 2877,51 | 2851,50 | ↑ 0,91% |

Monthly Performance in %



NAV GreatLink Dynamic Fund vs Benchmark



Performance

| | 1 month | 3 month | 6 month | YTD | 1 year | 3 year | 5 Year | Since Inception |
|-------------------------|---------|---------|---------|-------|--------|--------|---------|-----------------|
| GreatLink Dynamic Fund | 0,66% | 1,54% | 3,02% | 3,20% | 2,49% | 13,97% | -11,19% | 189,66% |
| Jakarta Composite Index | 4,05% | 0,23% | 1,35% | 1,18% | -0,28% | 34,60% | 16,76% | 259,98% |

Additional Information

Inception Date : 10-Apr-07
Currency : Rupiah (IDR)
Custodian Bank : Citibank N.A
Risk Level : High
Total AUM 31-Jul-23 : Rp 1.230,4 Billion
Initial NAV : Rp. 1,000

Valuation Method : Daily
Expected Return : Optimal
Annual Management Charge : 2,25% p.a.*
NAV per Unit : 2.896,7860
Total Unit Holding : 424.763.828
Investment Manager : PT Batavia Prosperindo Aset Manajemen, PT Ashmore Asset Management Indonesia

* 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 Jul23 at +4.0%, roughly in line with regional and global peers, after lagging developed markets the month prior. The IDX30 and LQ45 came in below the JCI at +2.14% and +2.11% respectively due to the rally in BYAN, AMMN, and STTP which are not included in the narrower indices. The domestic market was aided by the positive global risk on sentiment as many global indices pushed YTD highs. The net foreign outflows from domestic equities in the previous month reversed into inflows of USD 182mn equivalent in Jul23, bringing the YTD inflow to USD 1,272mn equivalent. Monthly outperformers relative to the JCI in Jul-23 was the IDX Sector Energy (+6.7% vs JCI), IDX Sector Basic Materials (+6.1%), IDX Sector Consumer Cyclical (+1.8%), and IDX Sector Industrials (+0.9%). Meanwhile, the laggards relative to the JCI were the IDX Sector Technology (-5.8%), IDX Transportation & Logistic (-3.5%), IDX Sector Infrastructures (-3.2%), IDX Sector Financials (-2.6%), IDX Consumer Non-Cyclicals (-1.8%), IDX Sector Healthcare (-0.9%), and IDX Properties & Real Estate (-0.5%). The bond market performance as indicated by the IBPA INDOBeXG Index recorded positive monthly performance of a mere 0.56%. Yield curve movement was mixed with 5Y, 10Y, 15Y and 20Y government benchmark series closed at 5.95% (+6bps), 6.23% (-1bps), 6.41% (-5bps) and 6.47% (-10bps) respectively. Meanwhile offshore investor recorded inflow of IDR 8.30tn this month bringing foreign ownership to 15.56% (Jun: 15.51%) of IDR denominated tradable government bonds.

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 1995, 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 different 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.

DISCLAIMER

This report is a periodic report that contains all the data up to the date as stated at the top. All reviews posted on the above is based on data and information in this report. Various efforts have been made to ensure that the information provided is correct at the time of publication. The PT, Great Eastern Life Indonesia does not fully guarantee that there are no errors in calculation or in writing. This report can not be used as a basis for consideration to buy or sell a security but merely a record of performance based on historical data. Past performances do not constitute a guarantee for future performance. The unit price and the investment result may increase or decrease.