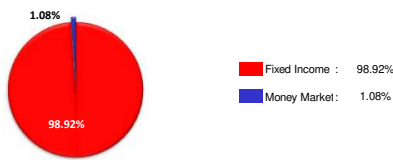




**GreatLink Fixed Income Fund**

**Portofolio**



**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**

≥ 80% Fixed Income      ≤ 20% Money Market

**Top Holding Portfolio**

**Fixed Income**

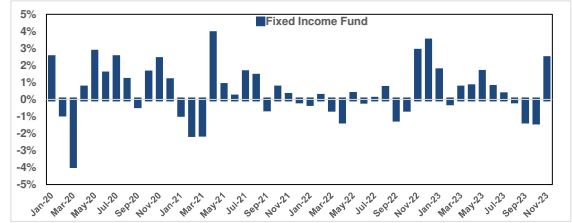
**Government Bond**  
FR0056    FR0086  
FR0059    FR0087  
FR0068    FR0091  
FR0082    FR0096  
FR0083  
-

**Time Deposit**

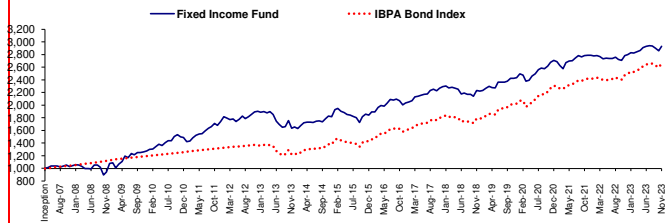
Bank Rakyat Indonesia

|                 | Nov-23     | Oct-23     | Movement (%) |
|-----------------|------------|------------|--------------|
|                 | NAV/Unit   | NAV/Unit   |              |
| The Highest NAV | 2,929.2690 | 2,896.8641 | ↑ 1.12%      |
| The Lowest NAV  | 2,862.8373 | 2,844.4150 | ↑ 0.65%      |

**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 | 2.42%   | -0.30%  | 0.59%   | 4.62% | 5.22%  | 9.31%  | 31.35% | 192.83%         |
| IBPA Bond Index*            | 2.38%   | 0.08%   | 1.55%   | 6.63% | 7.42%  | 17.27% | 48.84% | 165.86%         |

\* 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**

|   |   |
|---|---|
| <b>Inception Date</b> : 16-Apr-07               | <b>Valuation Method</b> : Daily   |
| <b>Currency</b> : Rupiah (IDR)                  | <b>Expected Return</b> : Stable   |
| <b>Custodian Bank</b> : Citibank N.A            | <b>Annual Management Charge</b> : Maximum 0.25% p.a.*                   |
| <b>Risk Level</b> : Low - Medium                | <b>NAV per Unit</b> : 2928.2952   |
| <b>Total AUM</b> 30-Nov-23 : Rp. 209.58 Billion | <b>Total Unit Holding</b> : 71,569,199.25                               |
| <b>Initial NAV</b> : Rp. 1,000                  | <b>Investment Manager</b> : PT Schroder Investment Management Indonesia |
| <b>Bloomberg Ticker</b> : 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 Nov23 at 4.9%, roughly in line with emerging market peers but lagging behind the developed markets which saw a steeper selloff over the past couple months. The IDX30 and LQ45 continued to lag the broader index at 4.59% and 4.22%, respectively as BREN, BYAN, and CUAN continued to support the JCI. The swift reversal in global rate expectations along with the numbing of investor concerns on geopolitics resulted in the IDR strengthening to close the month at 15,510 after approaching 16,000 the month prior. The falling global yields also resulted in a decline in the 10y Indonesian government bond yield to 6.6% at the end of the month from 7.1% the month prior. Improved global sentiment from rate expectations combined with solid domestic sentiment as the IDR retreated from the perceived danger of breaking 16,000 has resulted in an inflow of USD 26.5mn into equities, compared to an outflow of USD 496mn the month prior. The foreign position in government bonds showed an increase of IDR 23.5tn to IDR 834tn, reversing three consecutive months of decline. BI supported the IDR by depleting its FX reserves over the past few months and an unexpected policy rate hike in mid Oct23.

**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 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 Thinknivate & 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.