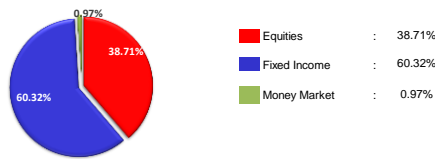


GreatLink Balanced Fund

Portofolio



Investment Objective

GreatLink Balanced Fund is an alternative investment product for customers that provides attractive returns with medium to high levels of risk for long-term investments.

Investment Strategy

GreatLink Balanced Fund investments are equity listed in Indonesia Stock Exchange, fixed income, dan money market.

Asset Allocation

Equities	: 35% - 65%	Sector	Bond	60%	Finance	14%
Fixed Income & Money Market	: 35% - 65%		Cash & Time Deposit	1%	Trade, Service & Investment	2%
			Industrial	4%	Mining	3%
			Consumer Goods Industry	6%	Property & Real Estate	1%
			Basic Industry & Chemical	4%	Transportation & Infrastructure	6%

Top Holding Portfolio

Time Deposit

Fixed Income

FR0083
FR0101
FR0079
FR0092
FR0068
FR0072
FR071
-

Equities

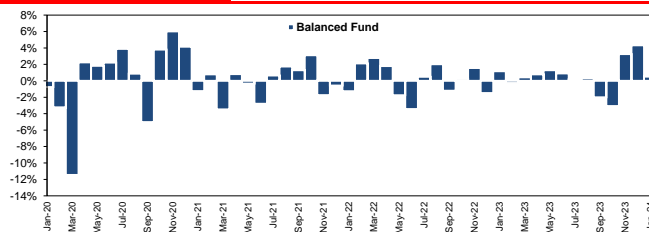
(Alphabetical order)

Bank Central Asia Tbk.*
Bank Mandiri (Persero) Tbk.*
Bank Rakyat Indonesia (Persero) Tbk.*

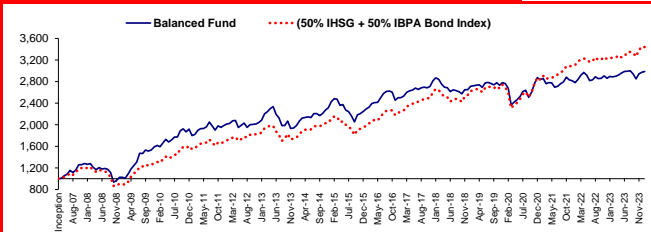
* Non Affiliate

	Jan-24	Dec-23	Movement (%)
	NAV/Unit	NAV/Unit	
The Highest NAV	2,992.158	2,972.860	0.65%
The Lowest NAV	2,954.088	2,906.677	1.63%

Monthly Performance in %



NAV GreatLink Balanced Fund vs Benchmark



Performance

	1 month	3 month	6 month	YTD	1 year	3 year	5 year	Since Inception
GreatLink Balanced Fund	0.51%	4.84%	-0.13%	0.51%	3.22%	5.32%	10.08%	198.79%
(50% JCI + 50% IBPA Bond Index)	-0.21%	5.40%	2.90%	-0.21%	6.12%	20.97%	30.62%	244.02%

* Since Jan 2018 : 50% JCI+ 50% IBPA Bond Index *May 2016-Dec 2017: 50% JCI+50%(80% IBPA Bond Index+20% 1-month JIBOR)

* Jan 2013-Apr 2016: 50% JCI+50%(80% HSBC Bond Index+20% 1-month JIBOR)

* before Jan 2013: 50% JCI + 50% Average Deposit Rate

Additional Information

Inception Date

: 16-Apr-07

Currency

: Rupiah (IDR)

Custodian Bank

: Citibank N.A.

Risk Level

: Medium - High

Total AUM

31-Jan-24

Initial NAV

: Rp. 1.000

Bloomberg Ticker

: GRLBALA IJ

Valuation Method

: Daily

Expected Return

: Optimal

Annual Management Charge

: Maximum 2.25% p.a.*

NAV per Unit

: 2,987.8908

Total Unit Holding

: 12,386,808

Investment Manager

: PT Batavia Prosperindo Asset Manajemen

* 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 Jan24 at -0.89%. Monthly outperformers relative to the JCI in Jan24 was the IDX Sector Consumer Cyclical (+5.3% vs JCI), IDX Sector Financials (+4.7%), IDX Sector Energy (+1.2%), and IDX Sector Industrials (+0.4%). Meanwhile, the laggards relative to the JCI were the IDX Sector Technology (-6.0%), IDX Sector Healthcare (-3.4%), IDX Consumer Non-Cyclicals (-2.4%), IDX Sector Infrastructures (-2.1%), IDX Properties & Real Estate (-1.3%), IDX Sector Basic Materials (-0.9%), and IDX Transportation & Logistic (-0.0%).

Overall, the performance of the domestic bond market was quite solid and closed higher. The bond market performance indicated by the INDOBeXG index closed by 0.52% at the end of the period. IndoGB's yield fluctuates in a narrow range between 6.515% - 6.723% in January 2024. US Treasury and IndoGB yield spreads are quite narrow at around 265 bps in last month compared to the previous spread. Foreign ownership in IndoGB remains low at 14.76% and domestic institutions dominate overall bond ownership. The Rupiah depreciated by 2.43% during the month, closed at IDR15,780 at the last trading session of the month. The yield curve moved higher for IDR-denominated government bonds and USD-denominated government bonds. The yield curve on IDR government bonds with series 5, 10, 15 and 20 years closed at 6.48% (8.3 bps), 6.57% (11.8 bps), 6.72% (12.7 bps), and 6.83% (6.8 bps) respectively. The yield curves on USD government bonds with 5, 10, 15, and 20-year series closed at 4.72% (21.8 bps), 4.84% (7.7 bps), 5.18% (29.2 bps), and 5.22% (40 bps), respectively.

BI decided to hold its 7DRR rate at 6.00% in the January meeting. BI's policy is consistent with strengthening the stability of Rupiah with preemptive moves and forward-looking policies to ensure inflation remains under control within the target of 2.5%± 1% in 2024.

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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