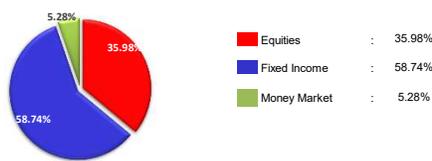


GreatLink Balanced Fund

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	59%	Basic Industry & Chemical	4%
Fixed Income & Money Market	: 35% - 65%	Finance	11%	Industrial	4%	
		Consumer Goods Industry	6%	Mining	3%	
		Transportation & Infrastructure	5%	Trade, Service & Investment	2%	
		Cash & Time Deposit	5%	Property & Real Estate	1%	

Top Holding Portfolio

Time Deposit

Fixed Income

FR0071
FR0072
FR0079
FR0083
FR0092
FR0101
-
-

Equities

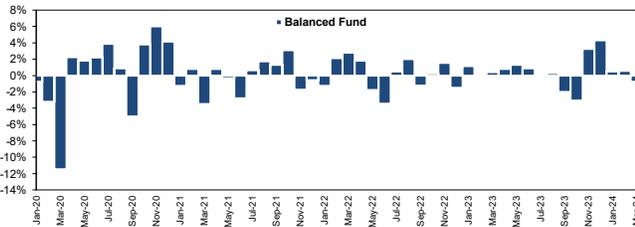
(Alphabetical order)

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

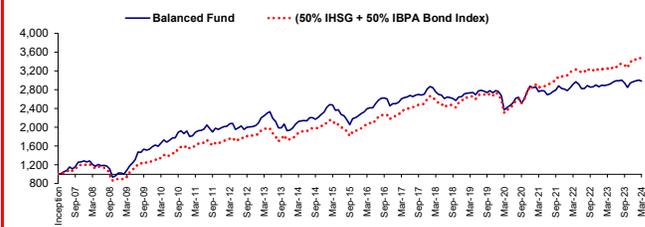
* Non Affiliate

	Mar-24	Feb-24	Movement (%)
	NAV/Unit	NAV/Unit	
The Highest NAV	3,002.999	3,012.308	-0.31%
The Lowest NAV	2,979.868	2,954.088	0.87%

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	-0.75%	0.32%	1.43%	0.32%	2.87%	8.07%	9.15%	198.24%
(50% JCI + 50% IBPA Bond Index)	-0.12%	0.63%	4.25%	0.63%	6.90%	21.60%	30.02%	246.91%

* 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-Mar-24 : Rp. 36.77 Milliar
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 : 2,982.4220
Total Unit Holding : 12,330,576
Investment Manager : PT Batavia Prosperindo Aset 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 Mar24 -0.37%, lagging global indices which mostly showed a strong positive return throughout the month. The IDX30 and LQ45 showed a similar performance of -0.20% and -0.40% respectively. Monthly outperformer relative to the JCI in Mar24 was the IDX Sector Basic Materials (+3.2% vs JCI), IDX Consumer Non-Cyclicals (+2.8%), IDX Sector Healthcare (+2.3%), IDX Sector Energy (+1.1%), and IDX Sector Financials (+0.6%). Meanwhile, the laggards relative to the JCI were the IDX Transportation & Logistic (-6.4%), IDX Sector Technology (-3.1%), IDX Properties & Real Estate (-3.0%), IDX Sector Consumer Cyclicals (-2.7%), IDX Sector Infrastructures (-2.1%), and IDX Sector Industrials (-0.7%).

IndoGB's yield fluctuates in the range between 6.62% - 6.73% despite lower USD yield. US Treasury and IndoGB yield spreads are still narrow at 249bps by the end of March 2024 (vs 244bps in February). The yield curve has mixed movement 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 6.60% (+11 bps), 6.69% (+9 bps), 6.9%- (+11 bps), and 6.95% (11 bps) respectively. The yield curve of INDON USD government bonds performed better with series 5, 10, 15, and 20 years closed at 4.87% (-9.8 bps), 5.00% (-5.5 bps), 5.23% (-17.3 bps), and 5.17% (-16.2 bps) respectively. From domestic side, inflation accelerated to 3.05% YoY in March 2024 from 2.75% YoY in the previous month, but still within Bank Indonesia's target of 2.50±1%. The rise in inflation is the highest since August 2023, caused by food prices growing by double digits.

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, 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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