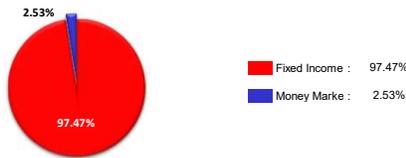


GreatLink Fixed Income Fund

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

≥ 80% Fixed Income ≤ 20% Money Market

Top Holding Portfolio

Fixed Income

Government Bond

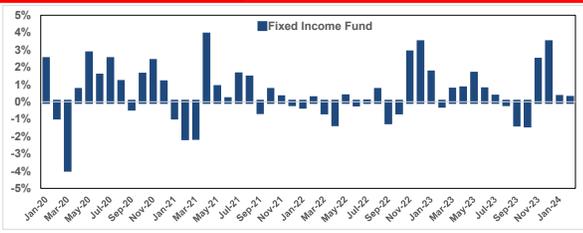
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FR0064 FR0091
FR0068 FR0092
FR0080 FR0096
FR0082
FR0083

Time Deposit

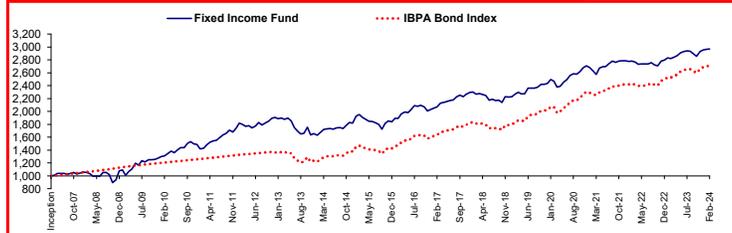
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| | Feb-24 | Jan-24 | Movement (%) |
|-----------------|------------|------------|--------------|
| The Highest NAV | 2,973.4074 | 2,965.2870 | 0.27% |
| The Lowest NAV | 2,962.4263 | 2,945.2907 | 0.58% |

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 | 0.23% | 1.49% | 1.19% | 0.50% | 5.26% | 13.09% | 31.06% | 197.21% |
| IBPA Bond Index* | 0.40% | 1.99% | 2.06% | 0.86% | 7.32% | 19.97% | 48.06% | 171.15% |

* 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 | : 2972.0706 |
| Total AUM | 29-Feb-24 : Rp. 247.53 Billion | Total Unit Holding | : 83,283,823.32 |
| Initial NAV | : Rp. 1,000 | Investment Manager | : PT Schroder Investment Management Indonesia |
| Bloomberg Ticker | : GRLFXIJ | | |

* 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 Feb24 +1.5% as the global markets faced a broad-based rally. The IDX30 and LQ45 performed relatively in line with the JCI at 1.51% and 1.61% respectively. Monthly outperformer relative to the JCI in Feb24 was the IDX Sector Infrastructures (+3.5% vs JCI). Meanwhile, the laggards relative to the JCI were the IDX Sector Technology (-11.7%), IDX Sector Basic Materials (-3.9%), IDX Properties & Real Estate (-3.1%), IDX Sector Consumer Cyclical (-2.8%), IDX Transportation & Logistic (-2.2%), IDX Sector Energy (-1.5%), IDX Sector Healthcare (-1.4%), IDX Sector Financials (-0.7%), IDX Sector Industrials (-0.4%), and IDX Consumer Non-Cyclicals (-0.2%).

IndoGB's yield fluctuates within the range of 6.52% - 6.64%, despite rising UST yield. US Treasury and IndoGB yield spreads are narrowing to 244bps in February 2024 (vs 266bps in January). The yield curve on IDR government bonds with series 5, 10, 15 and 20 years closed at 6.47% (-1.6 bps), 6.59% (+2.1 bps), 6.77% (+3.7 bps), and 6.83% (-0.1 bps) respectively. The yield curves on USD INDON government bonds with 5, 10, 15, and 20-year series closed at 4.97% (+25.0 bps), 5.06% (+20.6 bps), 5.40% (+21.6 bps), and 5.34% (+10.8 bps) respectively.

In its Feb-24 meeting, Bank Indonesia (BI) opted to maintain the 7-Days Reverse Repo Rate (7DRR) at 6.00% consistent with market expectations.

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 Thinkvate & 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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