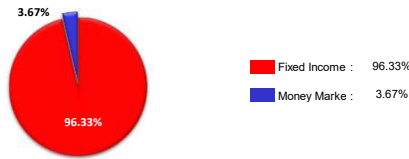


GreatLink Fixed Income Fund

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

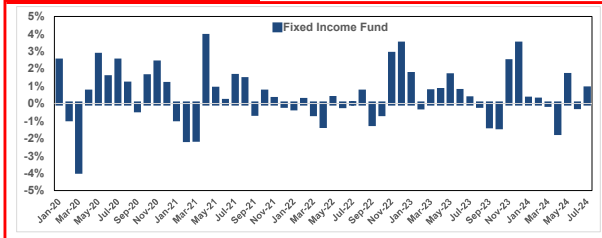
FR0059 FR0091
FR0064 FR0092
FR0068 FR0091
FR0082 FR0096
FR0087 FR0100

Time Deposit

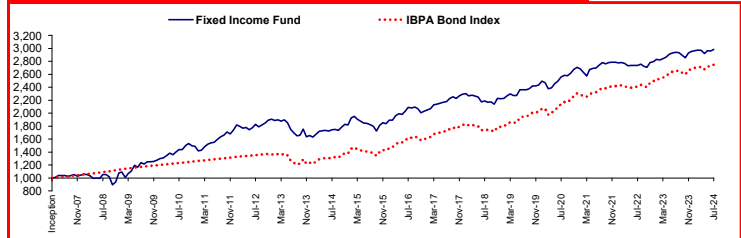
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	Jul-24	Jun-24	Movement (%)
	NAV/Unit	NAV/Unit	
The Highest NAV	2,986.5383	2,970.6472	↑ 0.53%
The Lowest NAV	2,958.0238	2,948.2662	↑ 0.33%

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	0.86%	2.30%	0.72%	0.99%	1.56%	8.90%	26.52%	198.65%
IBPA Bond Index*	0.98%	2.69%	1.83%	2.30%	3.60%	16.52%	41.25%	175.01%

* 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	: 2986.5383
Total AUM	31-Jul-24 Rp 248.78 Billion	Total Unit Holding	: 83,299,230.07
Initial NAV	: Rp. 1,000	Investment Manager	: PT Schroder Investment Management Indonesia
Bloomberg Ticker	: GRLFXIN IJ		

* 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 Jul-24 at +2.72% MoM, outperforming against most of global market especially developed market as weaker dollar and easing cycle would benefit Asia EM more than DM countries. The IDX30 and LQ45 generally moves in line with the broader index with a rise of 2.66% and 2.93% respectively. AMMN was the top gainers during the month of July, which caused the outperformance of LQ45 against JCI and IDX30 as it has larger weight in LQ45 whilst not included in IDX30.

The yield curve declined across all tenors with short-term tenors falling more than long-term tenors and forming a bullish steepening for both IDR denominated government bonds and USD-denominated government bonds. The yield curve of IDR government bonds series 5, 10, 15 and 20 years closed at 6.71% (-22.8 bps), 6.89% (-15.3 bps), 7.03% (-2.1 bps), and 7.06% (-3.0 bps). The INDON USD government bond yield curve with the 5, 10, 15, and 20-year series closing at 4.85% (-20.2 bps), 4.96% (-17.6 bps), 5.28% (-5.1 bps), and 5.28% (-5.7 bps). Bank Indonesia decided to keep its key interest rate steady at 6.25% in its latest meeting, expressing confidence in the strengthening Rupiah and meeting consensus expectations. The central bank's primary goal remains maintaining a stable monetary policy to keep inflation within the 2.5% (+/-1%) target range for 2024 and 2025.

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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