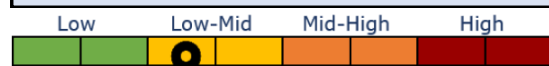


30 December 2024		Fixed Income Fund																														
Effective Date	29 Oktober 2018	<b>Fund Manager</b> PT Henan Putihrai Asset Management is a full-fledged Fund Management Firm with deep comprehension and extensive experience in Indonesian capital market. Our humble start began in 1990 through the establishment of Henan Putihrai Sekuritas as one of IDX founding members of IDX. Our strategy and core competence have allowed us to consistently grow and survive the turbulence of economic cycle.																														
Effective Number	S-1258/PM.21/2018																															
Launch Date	17 December 2018																															
Currency	IDR																															
NAV/Unit (Rp)	<b>1,071.7008</b>																															
AUM (Rp bln)	<b>231.875</b>																															
Minimum Subs (Rp)	5,000,000																															
Current Unit NAV	216,361,648.9549																															
Maximum Unit	5,000,000,000																															
Periodic Update	Daily																															
Subscription Fee	≤1%	<b>Fund Objective</b> To achieve stable capital growth through investments in fixed income instruments issued by the Republic of Indonesia or corporations.																														
Redemption Fee	≤3%																															
Switching Fee	≤5%																															
Management Fee	≤1%																															
Custodian Fee	≤0.15%																															
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk																															
Custodian Bank	Bank Rakyat Indonesia																															
Bank ISIN Code	IDA0001024B9																															
Subs. Account No.	<b>020601009050309</b> BRI KCK Sudirman																															
			<b>Investment Policy</b> Equity ≤ 0% Fixed Income ≥ 80% Money Market ≤ 20%																													
		<b>Portfolio Composite</b> Fixed Income 97% Time Deposit 0% Cash & Equivalent 3%																														
		<b>Investment Product Benefits</b> Professional management Transparency Long term capital growth Asset diversification Ease of subscription/redemption																														
		<b>Top Holdings (Alphabetical)</b> <table border="1"> <tr><td>1</td><td>BCAP04ACN2</td><td>6.5%</td></tr> <tr><td>2</td><td>BRPT02BCN2</td><td>5.6%</td></tr> <tr><td>3</td><td>BRPT03ACN3</td><td>4.3%</td></tr> <tr><td>4</td><td>MBMA01B</td><td>9.1%</td></tr> <tr><td>5</td><td>MDKA04CN1</td><td>4.4%</td></tr> <tr><td>6</td><td>PALM02BCN2</td><td>5.6%</td></tr> <tr><td>7</td><td>PALM02BCN3</td><td>4.6%</td></tr> <tr><td>8</td><td>PTHK02CCN1</td><td>4.5%</td></tr> <tr><td>9</td><td>PTPP04CN1</td><td>4.4%</td></tr> <tr><td>10</td><td>SISMDR01BCN1</td><td>4.3%</td></tr> </table>	1	BCAP04ACN2	6.5%	2	BRPT02BCN2	5.6%	3	BRPT03ACN3	4.3%	4	MBMA01B	9.1%	5	MDKA04CN1	4.4%	6	PALM02BCN2	5.6%	7	PALM02BCN3	4.6%	8	PTHK02CCN1	4.5%	9	PTPP04CN1	4.4%	10	SISMDR01BCN1	4.3%
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		<b>Sectoral</b> <table border="1"> <tr><td>1</td><td>Basic Materials</td><td>50.6%</td></tr> <tr><td>2</td><td>Consumer, Non-cyclical</td><td>14.5%</td></tr> <tr><td>3</td><td>Financial</td><td>12.5%</td></tr> <tr><td>4</td><td>Industrial</td><td>11.0%</td></tr> <tr><td>5</td><td>Others</td><td>9.0%</td></tr> </table>	1	Basic Materials	50.6%	2	Consumer, Non-cyclical	14.5%	3	Financial	12.5%	4	Industrial	11.0%	5	Others	9.0%															
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**Risk Classification**


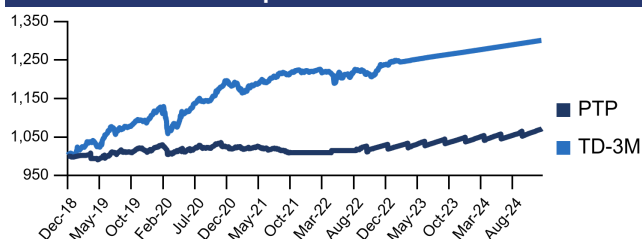
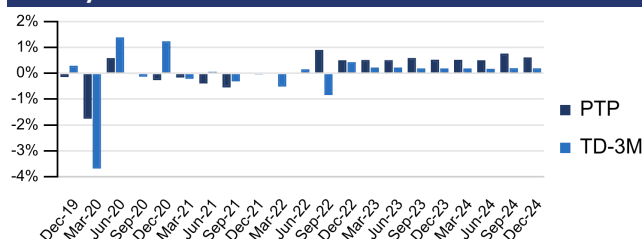
Money Market      Fixed Income      Balanced Fund      Equity

Notes: This product invests in fixed income securities in with low mid volatility

**Fund Performance**

	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM PENDAPATAN TETAP PRIMA	0.61%	0.64%	1.35%	2.15%	2.15%	6.18%	5.48%	7.17%
HPAM PENDAPATAN TETAP PRIMA*	0.52%	1.79%	3.78%	7.18%	7.18%	18.25%	17.47%	19.35%
Average TD Rate 3M	0.19%	0.63%	1.28%	2.40%	2.40%	6.45%	18.73%	30.20%
Best Monthly Return	0.9%	30-Sep-2022						
Worst Monthly Return	-1.76%	31-Mar-2020						

\*Total return including cash dividend

**Performance Since Inception**

**Monthly Performance**

**Access for Investor**

Prospectus <a href="https://hpam.co.id">https://hpam.co.id</a>	Fund Ownership <a href="https://akses.ksei.co.id/">https://akses.ksei.co.id/</a>	Instagram <a href="https://www.instagram.com/hpam.id">@hpam.id</a>
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**Custodian Bank Profile**

PT Bank Rakyat Indonesia (Persero) Tbk is one of the oldest bank in Indonesia, established in 1895 and is the biggest bank in micro lending in Indonesia. Bank Rakyat BRI received the license as custodian bank based on Bapepam-LK no KEP-91/PM/1996

**Disclaimer**

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This fund may also allocate a portion of the portfolio to high risk assets which have high risk and return profile. This and other information are available through request for prospectus or at our company's website. The fund is subject to market risks (volatility) and may not be appropriate for short term investments. Holdings and Sector weightings are subject to constant changes without notice as deemed fit by the investment management team. This document is for sophisticated investor only and not intended for individual private investor. Performance data quoted represent past performance and is no guarantee of future results. Investment returns and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. All return assume reinvestment of all dividend and capital gain distributions. Index performance is shown for illustrative purpose only. Conventional Non-bank institutions are prohibited from investing directly in index.

**30 December 2024** **Fixed Income Fund**

**Intrinsic Assessment Value**

No	Variables	Ranks				Intrinsic	≤10%	≤30%	≤60%	≤90%
1	GCG Scoring	1	2	3	4	Ownership & Management				
2	Product Strength	1	2	3	4	Barriers to Entry				
3	5 Year CAGRs	1	2	3	4	Growth vs. Industry				
4	ROE & ROIC	1	2	3	4	Ratios vs. Industry				
5	Yield Curve	1	2	3	4	Equal & Above the Curve				
6	Solvency	1	2	3	4	Debt Service Ratio				
7	Capital Structure	1	2	3	4	Equity vs. Debt Financing				
8	Banking BUKU	1	2	3	4	Min. Bank BUKU 2				
9	Net Foreign Flow	1	2	3	4	Foreign vs. Domestic Investors				
10	Investment Grade	1	2	3	4	BBB+ to AAA				
11	Relative Bond Price Performance	1	2	3	4	IDMA movement				
12	Market Liquidity	1	2	3	4	VWAP & MOSB				
13	Yield to Maturity	1	2	3	4	Above Fair Yield				
14	Interest Payment Cycle	1	2	3	4	Monthly & Quarterly & Semi Annual				
15	Settlement Date Target	1	2	3	4	Good Fund				

**Value @ Risk Matrix**

**October – December 2024**

<b>Mining &amp; Agriculture</b>	≤5	≤18	<28	≤41	≤58	≤74	≤92	<b>SCORE RANKINGS</b>
<b>Finance</b>	<3	≤17	≤32	≤44	≤61	≤80	≤92	
<b>Infrastructure</b>	0	≤10	≤15	≤20	≤25	≤30	≤40	
<b>Property &amp; Construction</b>	≤3	≤10	≤20	≤30	≤40	≤50	≤60	
<b>Consumer</b>	≤10	≤10	≤15	≤25	≤30	≤40	≤55	
<b>Basic &amp; Others</b>	≤3	≤9	≤17	≤34	≤51	≤62	≤76	
	<b>Buy &amp; Hold</b>	<b>Technical Trade</b>	<b>Positional Trade</b>	<b>Scalping</b>	<b>Rotational Trade</b>	<b>Swing Trade</b>	<b>Momentum Trade</b>	

**QUANTITATIVE QUADRANT**

**PT. Henan Putihrai Asset Management**

Sahid Sudirman Center Lantai 46  
 Jln. Jenderal Sudirman No.86, Jakarta Pusat 10220  
 (021) 39716699  
<https://hpam.co.id>