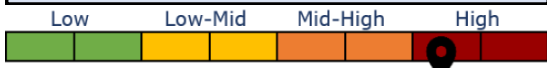
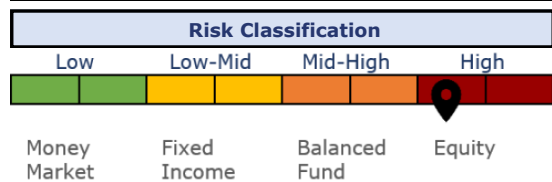


28 March 2024		Equity Fund		
Effective Date	10 Agustus 2017	Fund Manager PT Henan Putihrai Asset Management is a full-fledged Fund Management Firm with deep comprehension and extensive experience in Indonesian capital market. Our humble start began in 1990 through the establishment of Henan Putihrai 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-440/PM.21/2017			
Launch Date	15 December 2017			
Currency	IDR			
NAV/Unit (Rp)	1,520.8224			
AUM (Rp bln)	2,653.729			
Minimum Subs (Rp)	50,000			
Current Unit NAV	1,744,930,440.9783			
Periodic Update	Daily			
Subscription Fee	≤2%			
Redemption Fee	≤5%			
Switching Fee	≤3%			
Management Fee	≤5%			
Custodian Fee	≤1%			
Risks	Market Risk Redemption Risk Liquidation Risk Liquidity Risk	Fund Objective To optimize long-term capital growth through proactive aggressive strategy emphasizing on portfolio mix of stocks (through primary and secondary market), inclusive of bonds and/or money market and/or cash and quasi-cash instruments.		
Custodian Bank	Bank Rakyat Indonesia			
Bank ISIN Code	IDA0001024B9			
Subs. Account No.	032901003858307 Bank BRI Veteran			
Risk Classification 				
Money Market	Fixed Income		Balanced Fund	Equity
Investment Policy Equity ≥ 80% Cash & Equivalent ≤ 20% Money Market ≤ 20%				
Portfolio Composite Equity 92% Time Deposit 4% Cash & Equivalent 4%				
Investment Product Benefits Professional management Transparency Long term capital growth Asset diversification Ease of subscription/redemption				
Top Holdings (Alphabetical)				
1	AMMN	4.7%		
2	BBCA	8.7%		
3	BBNI	3.7%		
4	BBRI	8.3%		
5	BMRI	7.3%		
6	BREN	2.9%		
7	BRPT	5.1%		
8	SRTG	4.0%		
9	SSIA	7.5%		
10	TPIA	9.1%		

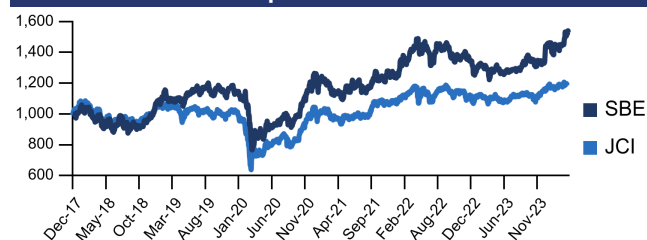


Notes: This product invests in long term equity securities listed in IDX with high volatility

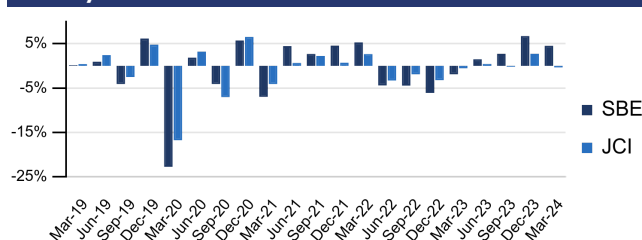
Fund Performance	1M	3M	6M	YTD	1Y	3Y	5Y	Inception
HPAM SMART BETA EKUITAS	4.82%	4.06%	11.42%	5.98%	19.92%	29.57%	39.01%	52.08%
HPAM SMART BETA EKUITAS*	4.82%	5.10%	12.52%	5.98%	21.11%	33.54%	43.27%	56.74%
Index Harga Saham Gabungan	-0.54%	-0.21%	5.06%	0.22%	7.82%	17.65%	12.47%	19.11%
Best Monthly Return	11.9%	30-Apr-2020						
Worst Monthly Return	-22.74%	31-Mar-2020						

*Total return including cash dividend

Performance Since Inception



Monthly Performance



Access for Investor

Prospectus https://hpam.co.id	Fund Ownership https://akses.ksei.co.id/	Instagram @hpam.id
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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

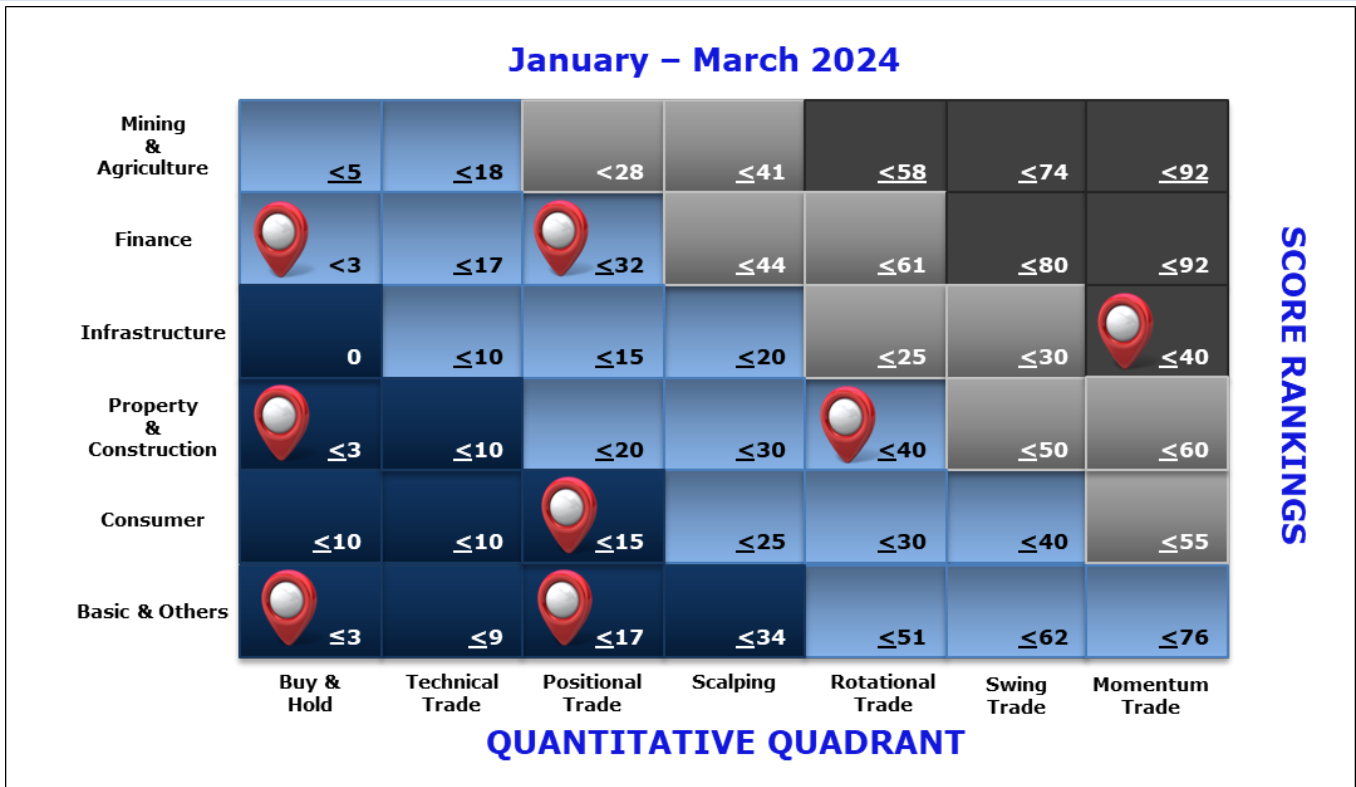
Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This fund may also allocate a portion of the portfolio to high risk assets which have high risk and return profile. This and other information are available through request for prospectus or 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.

28 March 2024 Equity 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



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