

Syailendra Balanced Opportunity Fund (SBOF)

INVESTMENT OBJECTIVE

The Fund has an absolute return strategy, aiming to achieve stable annual returns (15-18% net of taxes and fees) through an actively managed portfolio of equity and fixed income instruments.

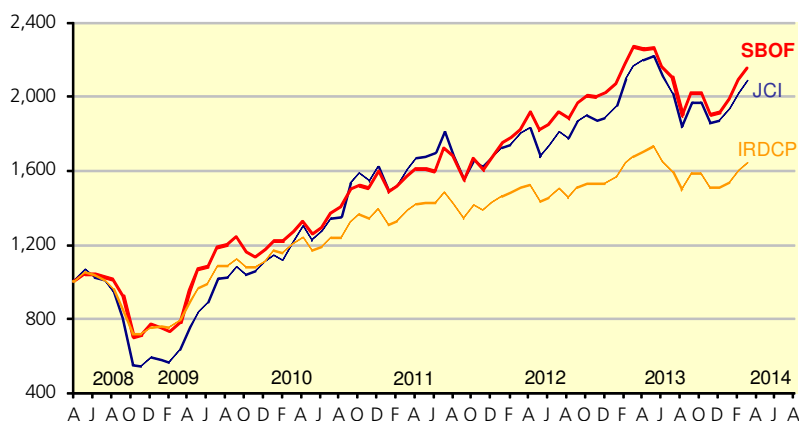
INVESTMENT POLICY

Investment decisions are driven largely by rigorous fundamental analysis focusing on growth prospects, valuation and events that could unlock investment values. The Fund has a flexible asset allocation strategy and can invest in stocks (10%-75%), bonds (10%-75%) and money market (2%-75%).

KEY RISKS

Risks associated with investing in the Fund include: change in economic & political conditions, liquidity risk and decreasing Net Asset Value (NAV) of the Fund. Please refer to the relevant prospectus for details.

PERFORMANCE RELATIVE TO JAKARTA COMPOSITE INDEX & IRDCP



Note: IRDCP is a local balanced mutual fund index, source: www.infovesta.com

MONTHLY REPORT | MARCH 2014

Month-end NAV/unit: 2,153.41

FUND INFORMATION

Fund manager	Mulia Santoso
Inception date	22 April 2008
Fund size (IDR)	634.05 billion
Type of fund	Long only, open end
Investment geography	Indonesia
Base currency	Indonesian Rupiah
Custodian	Deutsche Bank, AG
Minimum investment	Rp 10 million
Subscription	Daily
Subscription fee	Max. 1%
Management fee	Max. 2.5% p.a.
Redemption	Monthly, on the 30th of each month
Redemption fee	Free of charge
Penalties	max. 2% if Fund redeemed not in accordance with the above rule

MANAGEMENT COMPANY

Fund Manager	PT Syailendra Capital
Address	Indonesia Stock Exchange Building Tower II, 23rd Floor, Suite 2303 Jl. Jendral Sudirman Kav. 52-53 Jakarta 12190, Indonesia
Telephone	+62 21 51400888
Faximile	+62 21 51400968
Head marketing	Prita Ilham
Marketing team	Saida, Margaret, Alvienna, Inke, Zuly
Customer service	Icha
E-mail	marketing@syailendracapital.com

PERFORMANCE STATISTICS

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013	NAV	2.4%	5.0%	4.5%	-0.7%	0.4%	-4.6%	-2.5%	-10.1%	4.5%	1.9%	-5.9%	0.9%	-5.2%
	IRDCP	1.9%	4.8%	2.4%	1.4%	1.7%	-4.6%	-3.7%	-5.9%	2.0%	3.8%	-4.7%	0.0%	-1.6%
	JCI	3.2%	7.7%	3.0%	1.9%	0.7%	-4.9%	-4.3%	-9.0%	2.9%	4.5%	-5.6%	0.4%	-1.0%
2014	NAV	3.5%	5.4%	3.1%	-	-	-	-	-	-	-	-	-	12.5%
	IRDCP	1.9%	3.8%	2.7%	-	-	-	-	-	-	-	-	-	8.6%
	JCI	3.4%	4.6%	3.2%	-	-	-	-	-	-	-	-	-	11.6%

PERFORMANCE ANALYSIS

	SBOF	IRDCP	JCI
Historical returns:			
Last 3 months	12.5%	8.6%	11.6%
Last 6 months	8.9%	7.5%	10.5%
Last 12 months	-5.1%	-2.3%	-3.5%
Since launch	115.3%	64.0%	108.3%
Standard deviation	5.9%	4.5%	7.1%
Sharpe ratio	0.36	0.13	0.32
% Positive months	65.3%	69.4%	68.1%

*annualized

SECTOR WEIGHTING

Agricultural	3%
Basic Industry & chemicals	4%
Consumer goods	14%
Finance	22%
Infrastructure, utilities & transp. ..	2%
Mining	0%
Miscellaneous industries	4%
Constr, prop & real estate	8%
Trade & service	16%
Bond	23%
Cash	4%

IMPORTANT NOTICE

This report is intended to be for the information of the unit holders of the Fund only. It is not intended to constitute investment advice and therefore it should not be relied upon as such. Investment involves risks. Past performance is not indicative of future performance. Please refer to the relevant prospectus or information memorandum for details and risks associated with this investment.