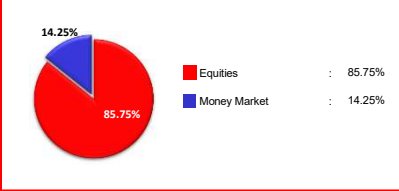


GreatLink Dynamic Equity Fund

Portfolio



Investment Objective

GreatLink Dynamic Fund is an alternative investment product for customers that provides optimal returns with a high level of risk for long-term investments.

Investment Strategy

GreatLink Dynamic Fund investments are equities listed in Indonesia Stock Exchange and money market instruments.

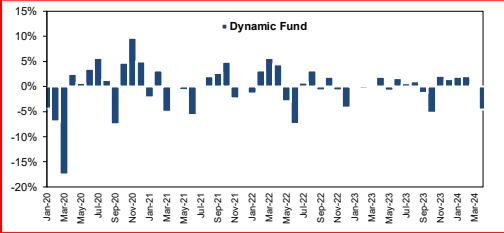
Asset Allocation

 ≥ 80% Equities  ≤ 20% Money Market	Sector:	Finance	30%	Basic Industry & Chemical	6%
		Transportation & Infrastructure	16%	Industrial	3%
	Consumer Goods Industry	13%	Property & Real Estate	2%	
	Cash and Equivalent	14%			
	Trade, Service & Investment	8%			
	Mining	7%			

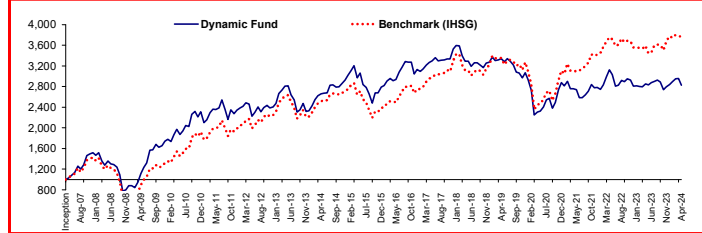
Top Holding Portfolio

Time Deposit	Top Holding (Alphabetical order)	Apr-24		Mar-24		Movement (%)
		NAV/Unit		NAV/Unit		
	Adaro Minerals Indonesia Tbk.*					
	Astra International Tbk.*					
	Bank Central Asia Tbk.*					
	Bank Mandiri (Persero) Tbk.*					
	Bank Rakyat Indonesia (Persero) Tbk.*					
	Charoen Pokphand Indonesia Tbk.*					
	Indosat Tbk.*					
	Jasa Marga (Persero) Tbk.*					
	Mayora Indah Tbk.*					
	Merdeka Copper Gold Tbk.*					
	* Non Affiliate					
	The Highest NAV	2929.54		2993.60		-2.14%
	The Lowest NAV	2750.09		2919.62		-5.81%

Monthly Performance in %



NAV GreatLink Dynamic Fund vs Benchmark



Performance

	1 month	3 month	6 month	YTD	1 year	3 year	5 Year	Since Inception
GreatLink Dynamic Fund	-4.60%	-2.34%	3.15%	-0.48%	-1.03%	2.31%	-15.55%	182.34%
Jakarta Composite Index	-0.75%	0.36%	7.14%	-0.53%	4.61%	20.66%	12.07%	275.71%

Additional Information

Inception Date : 10-Apr-07	Valuation Method : Daily
Currency : Rupiah (IDR)	Expected Return : Optimal
Custodian Bank : Citibank N.A	Annual Management Charge : Maximum 2.25% p.a.*
Risk Level : High	NAV per Unit : 2,823.3536
Total AUM 30-Apr-24 : Rp 1,098.0 Billion	Total Unit Holding : 388,888,246
Initial NAV : Rp. 1,000	Investment Manager : PT Batavia Prosperindo Aset Manajemen, PT Ashmore Asset Management Indonesia
Bloomberg Ticker : GRLDYNA 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 APR24 at -0.75%, lagging global and regional indices to be one of the worst performing markets as BI delivered a surprise rate hike to support the IDR. The IDX30 and LQ45 showed a steeper decline of -6.09% and -6.01% respectively. The narrower indices were dragged lower by the selloff in heavy weight big cap names while index heavy weights with low free float such as BREN, TPIA, and AMMN supported the broader JCI. Monthly outperformer relative to the JCI in Apr24 was the IDX Sector Energy (+5.8% vs JCI), IDX Sector Basic Materials (+5.3%), IDX Sector Infrastructures (+4.7%), and IDX Sector Healthcare (+4.2%). Meanwhile, the laggards relative to the JCI were the IDX Transportation & Logistic (-8.7%), IDX Sector Consumer Cyclical (-6.1%), IDX Sector Financials (-5.5%), IDX Sector Technology (-5.4%), IDX Properties & Real Estate (-4.9%), IDX Consumer Non-Cyclicals (-3.5%), and IDX Sector Industrials (-1.6%). Overall, the performance of the domestic bond market decreased amidst negative global sentiment. The bond market performance indicated by the INDOBeX Government Total Return (INDOBeXG) index decreased by -1.49% and the Government Sukuk index (IGSIX) decreased by -0.16%. The yield curve has increased for government bonds IDR and USD denominated. The yield curve on IDR government bonds with series 5, 10, 15 and 20 years closed at 7.13% (+55.3 bps), 7.22% (+52.6 bps), 7.19% (+31.4 bps) and 7.13% (21.0 bps). The yield curve of INDON USD government bonds with series 5, 10, 15, and 20 years closed at 5.36% (+48.2 bps), 5.43% (+42.8 bps), 5.63% (+40.1 bps), and 5.61% (43.2 bps). Overall, the performance of the domestic bond market decreased amidst negative global sentiment. The bond market performance indicated by the INDOBeX Government Total Return (INDOBeXG) index decreased by -1.49% and the Government Sukuk index (IGSIX) decreased by -0.16%. The yield curve has increased for government bonds IDR and USD denominated. The yield curve on IDR government bonds with series 5, 10, 15 and 20 years closed at 7.13%

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.

DISCLAIMER

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