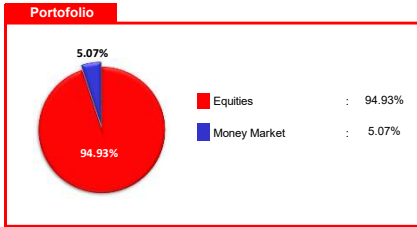


GreatLink Intelligence Equity Fund



Investment Objective

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

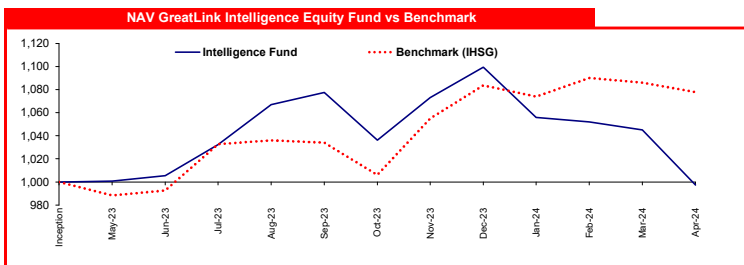
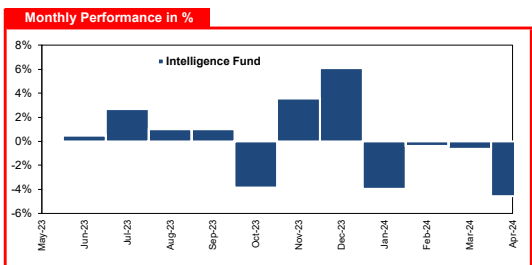
Asset Allocation

<ul style="list-style-type: none"> ≥ 80% Equities ≤ 20% Money Market 	Sector: Finance 43% Consumer Goods Industry 13% Transportation & Infrastructure 9% Trade, Service & Investment 5% Basic Industry & Chemical 11% Mining 10%	Industrial 4% Cash and Equivalent 5%
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Top Portfolio

Time Deposit	Top Holding (Alphabetical order)	NAV/Unit		Movement (%)
		Apr-24	Mar-24	
-	AKR Corporindo Tbk.*	1030.98	1058.47	-2.60%
-	Astra International Tbk.*			
-	Bank Central Asia Tbk.*			
-	Bank Mandiri (Persero) Tbk.*			
-	Bank Negara Indonesia (Persero) Tbk.*			
-	Bank Rakyat Indonesia (Persero) Tbk.*			
-	Bank Syariah Indonesia Tbk.*			
-	Chandra Asri Petrochemical Tbk.*			
-	Industri Jamu dan Farmasi Sido Muncul Tbk.*			
-	Telkom Indonesia (Persero) Tbk.*			

* Non-Affiliate



Performance

	1 month	3 month	6 month	YTD	1 year	3 year	5 Year	Since Inception
GreatLink Intelligence Equity Fund	-4.58%	-5.56%	-3.76%	-9.28%	na	na	na	-0.27%
Jakarta Composite Index	-0.75%	0.36%	7.14%	-0.53%	4.61%	20.66%	12.07%	7.78%

Additional Information

Inception Date : 15-May-23 Currency : Rupiah (IDR) Custodian Bank : Citibank N.A Risk Level : High Total AUM : Rp 306.3 Billion Initial NAV : Rp 1.000 Bloomberg Ticker : GRLGIEF IJ	Valuation Method : Daily Expected Return : Optimal Annual Management Charge : Maximum 2.25% p.a.* NAV per Unit : 997.2780 Total Unit Holding : 307,147,105 Investment Manager : PT Great Eastern Life Indonesia
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* 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%), and IDX Sector Technology (-5.4%).

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 INDO 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% (+55.3 bps), 7.22% (+52.6 bps), 7.19% (+31.4 bps) and 7.13% (21.0 bps). The yield curve of INDO 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).

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 Thinknowate & 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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