

In May, **Balanced Fund (BLF)**, **Cash Fund (CF)**, and **Cash Syariah Fund (CSF)** outperformed their respective benchmarks. All funds generated positive returns. The JCI experienced a strong rally driven by flows from foreign investors throughout the month. This was also supported by domestic liquidity followed by a Bank Indonesia’s rate cut in May.

In Equities, the JCI continued its upward trajectory from the April rally by rebounding by 5.04%, driven largely by blue-chip and several large-cap stocks. Foreign investors were active buyers of the JCI for the month as we observed a net foreign inflow, something that was not seen Year-To-Date. This positive sentiment also lifted the Rupiah, which strengthened against the U.S. Dollar to 16,286, down from its recent peak of 16,800. **We continue to have high conviction in our equity picks, which include companies with solid domestic fundamentals, attractively valued blue-chip names that tend to be favored by foreign investors, and momentum-driven stocks that reinforce our equity strategy.**

In the Fixed-Income market, government bond yields declined modestly in May. The 10-year yield eased from 6.88% to 6.84%, after briefly climbing to 6.91% mid-month, while the 5-year yield fell more significantly by approximately 19 basis points. Foreign investors increased their holdings into by a notable IDR 21 trillion, lifting their share to around 15% of the total outstanding Indonesian Government Bond issuance. **We maintain a short-to-medium duration strategy, aiming to capture attractive current yields while managing interest rate risk. We continue to favor mid-tenor bonds for their favorable yield characteristics, while remaining selective and data-driven before making any adjustments to extend our duration exposure.**

| | | | Fund Performance (vs. Benchmark) | | | | |
|-------------------------------|--|--------------------------------------|----------------------------------|--------------------|-------------------|------------------|---------------------------|
| Fund Performance | Fund Strategy | Management Fees (p.a., excl. VAT) | May-25 | 3M | YTD | 1Y | Since Incept. (p.a.) * |
| Conventional Mutual Funds | | | | | | | |
| Cash Fund (CF) | Liquidity Management (100% Deposits & Bonds below 1 Year) | 0.50% | 0.39% (0.26%) | 1.20% (0.83%) | 2.06% (1.40%) | 4.57% (3.40%) | 4.23% (3.31%) |
| Bond Fund (BF) | Fixed Income Strategy (100% Government Bonds) | 0.50% | 0.60% (0.69%) | 1.74% (1.98%) | 3.36% (3.73%) | 4.96% (6.67%) | 4.99% (6.74%) |
| Balanced Fund (BLF) | All Weather Strategy (65% Bonds + 35% Equity) | 1.00% | 2.68% (2.57%) | 6.51% (6.34%) | 2.43% (2.91%) | 3.46% (5.38%) | 2.73% (4.26%) |
| Sustainable Equity Fund (SEF) | Equity Strategy (100% Equities) | 2.00% | 5.50% (8.03%) | 13.10% (18.28%) | -1.50% (2.11%) | - - | 0.95% (5.42%) |
| Syariah Compliant Funds | | | | | | | |
| Cash Syariah Fund (CSF) | Liquidity Management (100% Syariah Deposits below 1 Year) | 0.25% | 0.33% (0.25%) | 1.16% (0.79%) | 2.01% (1.32%) | - - | 3.15% (2.17%) |
| Amanah Syariah Fund (ASF) | Flexible Fixed Income Strategy (80% Bonds + 20% Equity) | 1.00% | 1.31% (1.44%) | 2.92% (4.24%) | -0.84% (3.20%) | 0.28% (5.92%) | 2.76% (3.93%) |

*Inception for Cash Fund is as of 28 November 2022, Cash Fund Syariah is as of 26 September 2024, Bond Fund is as of 29 May 2024, Sustainable Fund is as of 13 June 2024, while Inception for Amanah Syariah and Balanced Fund are as of 31 March 2022 following a change of strategy and controlling shareholders.

Market Outlook

- Indonesia’s GDP growth slowed to 4.87% YoY, marking the weakest pace since 3Q21. This was primarily weighed down by a decline in government spending due to a tighter budget, alongside modest private consumption growth amid weakened consumer sentiment. Exports also remained moderate due to subdued global demand.
- The Fed maintained its benchmark rate, citing that the impact of Trump’s tariff announcement has yet to materialize significantly. As such, they have adopted a “wait and see” approach before making any policy decisions until there is greater clarity on tariff policies, inflation and macroeconomic data.
- Bank Indonesia, on the other hand, decided to cut its benchmark rate by 25 basis points (bps) to 5.50%. This move reflects the central bank’s confidence in keeping inflation low and stable within the 2.5 ± 1% target range for both 2025 and 2026, while also supporting Rupiah stability and fostering economic growth.
- The U.S. and China agreed to a 90-day trade de-escalation deal, signaling a pause in further tariff escalations and providing a positive tailwind for markets.

Portfolio Positioning

In Fixed-Income, we maintain our duration target and aim to stay fully invested by focusing on short-to-medium-term bonds that offer attractive current yields and strong accrual potential. Looking ahead, **we remain selective and guided by data before making any decisions to extend our duration exposure.**

In Equities, the fund’s strategy remains largely intact, benefiting from the JCI’s strong performance driven by foreign inflows. We continue to increase exposure to momentum-driven stocks with robust liquidity while maintaining high-quality blue-chip names that could attract foreign investors. **This dual approach positions the fund for both resilience and upside potential.**

Asset Class Breakdown

Equities:

- **BLF:** Equities contributed to 2.25% of overall performance (vs. JCI’s effective benchmark of 2.11%). The top three performance attributors were BBRI, AADI, and BBKA. While top detractors included JSMR, CBDK, and PANI.
- **ASF:** Equities contributed 0.94% to overall performance (vs. ISSI’s effective benchmark of 1.02%). AADI, MEDC, and TPIA were the top performance attributors. Meanwhile, CBDK, PANI, and WIFI were the month’s top-performance detractors.
- **SEF:** Equities contributed a Mark to Market (MTM) gain of 4.72% to overall performance and an absolute return of 5.50% (vs. MSCI Custom benchmark of 8.03%). The top three contributors to the performance were BBRI, BBNI, and BMRI. While top detractors included JSMR, CBDK, and WIFI.

Fixed Income:

- **BLF:** The bond portfolio delivered a return of 0.24%, supported by positive contributions from both price appreciation and accrued interest.
- **ASF:** The Sukuk portfolio posted a gain of 0.25%, with both price movement and accrued interest contributing positively, in line with the performance of conventional government bonds.
- **BF:** The portfolio recorded an absolute return of 0.59%, driven by accrued interest, particularly from the 9-year FR68 and supported by price gains from the other bonds in the portfolio.

Key Trades

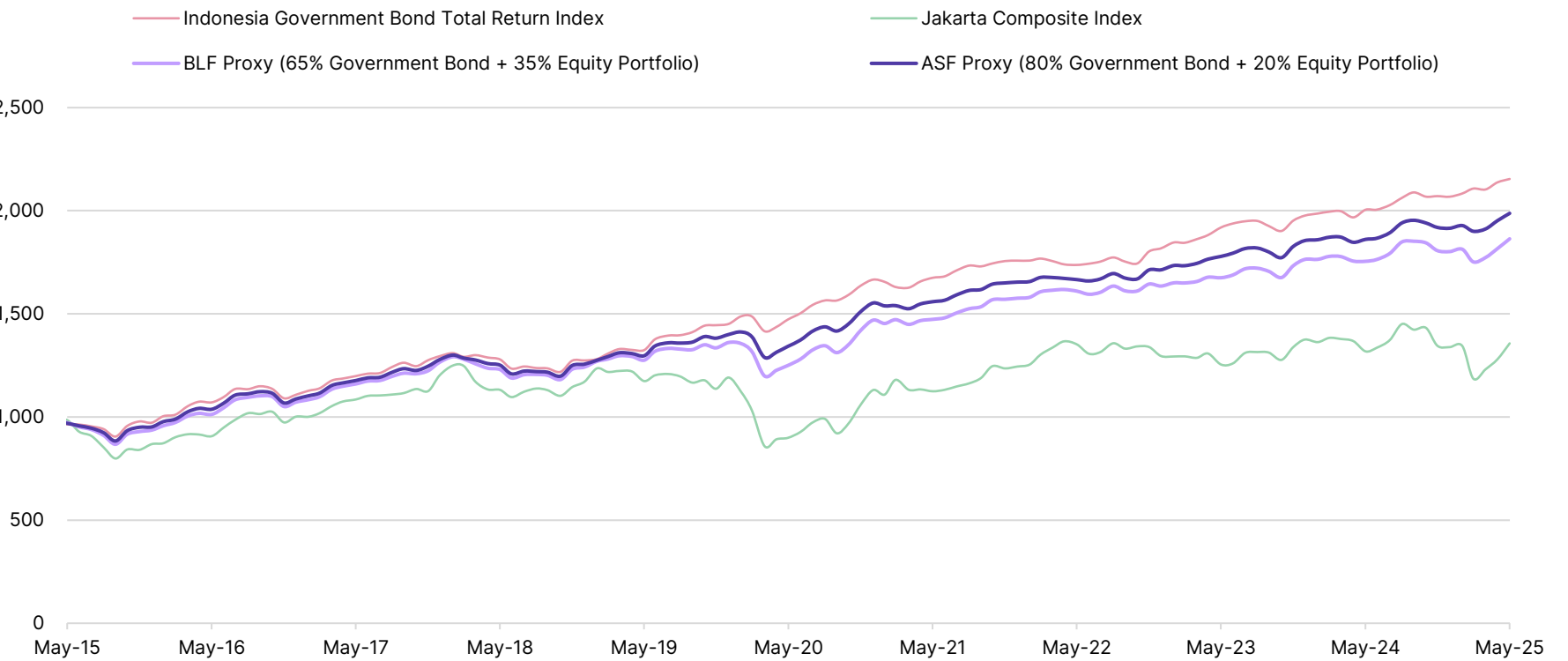
| | | |
|---|--|--|
| <div>Medco Energi</div> <div>MEDC</div> <div>INCREASED</div> <div>BLF ASF SEF</div> | <div>Alamtri Res</div> <div>ADRO</div> <div>INCREASED</div> <div>BLF ASF SEF</div> | <div>Petrindo Jaya</div> <div>CUAN</div> <div>INCREASED</div> <div>BLF SEF</div> |
| <div>Bank Jago</div> <div>ARTO</div> <div>INCREASED</div> <div>BLF ASF SEF</div> | <div>Adaro Minerals</div> <div>ADMR</div> <div>EXIT</div> <div>BLF ASF SEF</div> | <div>Perusahaan Gas</div> <div>PGAS</div> <div>EXIT</div> <div>BLF ASF SEF</div> |

Energy – Oil & Gas: We continue to favor the Oil & Gas sector, supported by President Trump’s policies that are beneficial to the industry. His pro-America stance and push for increased oil and gas drilling serve as positive catalysts. Despite the upbeat sentiment, we decided to take profit and sold our entire holdings in Perusahaan Gas Negara (PGAS), having entered at an attractive price point and captured gains from the recent rally. However, we see untapped potential in Medco Energi (MEDC), which remains a laggard. Given its highly attractive valuation, we believe the stock is poised for a rebound in due course.

Energy – Coal Mining: Despite a sluggish coal market outlook, we continue to make tactical adjustments to our equity portfolio to better align with current economic conditions. We took profit and exited from Adaro Minerals (ADMR), as demand for metallurgical coal, primarily used in steelmaking, remains weak amid slow progress in infrastructure-related projects. On the other hand, we favor Petrindo Jaya Kreasi (CUAN), supported by strong momentum following the company’s announcement of a stock split as part of its corporate action. As for Alamtri Resources (ADRO), the Company is undergoing a strategic transition from a thermal coal mining company to a green energy company focused on renewables. The Company’s valuation remains attractive relative to peers and recently announced a share buyback.

Financials – Digital Banks: Bank Jago (ARTO) stood out as an intriguing stock pick given early signs of performance improvement, which we believe could benefit the company further. While it may still be early to see material changes, we have started to allocate funds into the stock and will adjust our exposure as developments unfold.

Strategy Track Record (Back-tested Performance - Indexed at 1,000)



| Portfolio (30-Jan-15 to 31-May-25, 10.17 Years) | Gross Returns (per Annum) | Annual Volatility |
|---|------------------------------|----------------------|
| Indonesia Government Bond Total Return Index | 7.7% | 5.7% |
| Jakarta Composite Index | 3.0% | 13.2% |
| BLF Proxy – All Weather (65% Government Bond + 35% Equity Portfolio) | 6.2% | 7.1% |
| ASF Proxy – Flexible Fixed Income (80% Government Bond + 20% Equity Portfolio) | 6.9% | 6.2% |

Fund Details

| | |
|------------------|-------------------------------|
| Inception Date | 28 November 2022 |
| Average Duration | 0.13 Years |
| Risk | Conservative |
| Management Fees | 0.50% p.a. |
| Benchmark | 3 Month Average Deposit Rates |
| Custodian Bank | PT Bank KEB Hana |

Fund Summary

Our Cash Fund (Reksa Dana Pasar Uang) is a money market fund that provides an alternative for investor's liquidity management needs at attractive yields. Our Money Market Fund was recently launched as of 28 November 2022.

Simpan Asset Management offers a Money Market Fund to complete its product offering to build better investment portfolios for investors. It offers investors a way to invest defensively and protect themselves from inflation despite global recessionary fears. Increasing interest rates have caused deposit rates to increase, making the risk-reward profile for deposits more attractive than bonds and stocks.

Fund NAV: 1,108.7366
As of 28 May 2025

AUM: Rp. 50,262,296,710

| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE INCEPTION** |
|-------------------|--------|--------|-------|-------|-------|-------------------|
| Cash Fund* | 0.39% | 2.06% | 1.20% | 2.37% | 4.57% | 4.23% |
| IDRE3MO (Net Tax) | 0.26% | 1.40% | 0.83% | 1.69% | 3.40% | 3.31% |

* The Fund was established on 28 November 2022. Since Inception returns are annualized.

Fund Holdings

| No | Fixed Income & Deposits | Weight |
|-------------------------------|--|--------|
| 1 | Government Bond - FR0040 | 20.2% |
| 2 | Government Bond - FR0084 | 20.0% |
| 3 | Government Bond - FR0081 | 4.0% |
| Total Fixed Income | | 44.2% |
| 4 | Time Deposit - Bank KB Bukopin Syariah | 9.9% |
| 5 | Time Deposit - Bank Aladin Syariah | 9.9% |
| 6 | Time Deposit - Bank Jago | 9.9% |
| 7 | Time Deposit - Bank National Nobu | 9.9% |
| 8 | Time Deposit - Bank Sahabat Sampoerna | 7.0% |
| 9 | Time Deposit - Panin Dubai Syariah | 6.0% |
| 10 | Time Deposit - Bank Banten | 2.0% |
| Total Deposits | | 54.7% |
| Total Fixed Income & Deposits | | 98.9% |

| Yield Analysis (p.a., %) | Effective | Weight |
|-------------------------------------|-----------|--------|
| Deposit Rates | 3.77% | 54.7% |
| Bonds | 2.69% | 44.2% |
| Gross Returns | 6.46% | 98.9% |
| Blended Interest WHT | -1.02% | |
| Returns, Net Tax | 5.44% | |
| Effective Tax Rate | 15.8% | |
| Management Fees (including Tax) | -0.56% | |
| Custodian Bank Fees (including Tax) | -0.11% | |
| Other Fees | -0.10% | |
| Net Returns | 4.67% | |
| Time Deposit Equivalent | 5.84% | |

Benefits

1.

Diversified Portfolio of Deposits and Short-Term Bonds.
(a) Reduce exposure from one single time deposit.
(b) Invest in a portfolio of short-term bonds with higher yields.
2.

No Lockups.
Investors can redeem at any time and at their convenience, in line with our prospectus.
3.

Tax is Final.
The Fund handles all tax deductions of interest tax, transaction fees, and other administrative fees. Submitting investments in funds for an individual's SPT is final, therefore reducing the hassle of listing down each investment line item in the SPT.
4.

Lower Fees than Peers at 0.5% vs. up to 2.0%.

Disclaimer: The investments in the mutual fund product contains investment risk. The historical return stated does not guarantee future returns. Every prospective investor is required to read and understand the terms and conditions of the prospectus of each mutual fund product including the risks mentioned.

Fund Details

| | |
|-----------------|-------------------------------|
| Inception Date | 26 September 2024 |
| Allocation | Sharia Banks Timed Deposits |
| Risk | Conservative |
| Management Fees | 0.00% p.a. (Limited Period) |
| Benchmark | 1 Month Average Deposit Rates |
| Custodian Bank | PT Bank CIMB Niaga Tbk |

Fund Summary

Our Cash Syariah Fund (Reksa Dana Pasar Uang Syariah) is a Syariah money market fund that provides an alternative for investor's liquidity management needs at attractive yields. Our Money Market Fund was recently launched as of 26 September 2024.

Simpan Asset Management offers a Sharia-compliant Money Market Fund to complete its product offering to build better investment portfolios for investors. It offers investors a way to invest defensively and protect themselves from inflation despite global recessionary fears. Increasing interest rates have caused deposit rates to increase, making the risk-reward profile for deposits more attractive than bonds and stocks.

Fund NAV: 1,031.5008
As of 28 May 2025

AUM: Rp. 15,570,166,288

| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE INCEPTION* |
|--------------------|--------|--------|-------|-------|----|------------------|
| Cash Syariah Fund* | 0.33% | 2.01% | 1.16% | 2.41% | - | 3.15% |
| IDRE1MO (Net Tax) | 0.25% | 1.32% | 0.79% | 1.60% | - | 2.17% |

* The Fund was established on 26 September 2024

Fund Holdings

| No | Fixed Income & Deposits | Weight |
|----------------|---|--------|
| 1 | Time Deposit - Bank Aladin Syariah | 21.8% |
| 2 | Time Deposit - Bank Bukopin Syariah | 21.7% |
| 3 | Time Deposit - Bank Muamalat | 20.6% |
| 4 | Time Deposit - Bank Panin Dubai Syariah | 19.3% |
| 5 | Time Deposit - Bank Mega Syariah | 14.8% |
| Total Deposits | | 98.1% |

| Yield Analysis (p.a., %) | Effective | Weight |
|-------------------------------------|-----------|--------|
| Deposit Rates | 6.62% | 98.1% |
| Gross Returns | 6.62% | 98.1% |
| Interest WHT | -1.32% | |
| Returns, Net Tax | 5.30% | |
| Effective Tax Rate | 20.0% | |
| | | |
| Management Fees (including Tax) | -0.28% | |
| Custodian Bank Fees (including Tax) | -0.11% | |
| Other Fees | -0.10% | |
| Net Returns | 4.81% | |
| Time Deposit Equivalent | 6.01% | |

Benefits

1. Diversified Portfolio of Deposits.

(a) Reduce exposure from one single time deposit.
(b) Invest in a portfolio of short-term bonds with higher yields.
2. T+0 Redemption & No Lockups.

Investors can redeem at any time and at their convenience, in line with our prospectus.
3. Tax is Final.

The Fund handles all tax deductions of interest tax, transaction fees, and other administrative fees. Submitting investments in funds for an individual's SPT is final, therefore reducing the hassle of listing down each investment line item in the SPT.
4. Lower Fees than Peers at 0.25% vs. up to 2.0%.

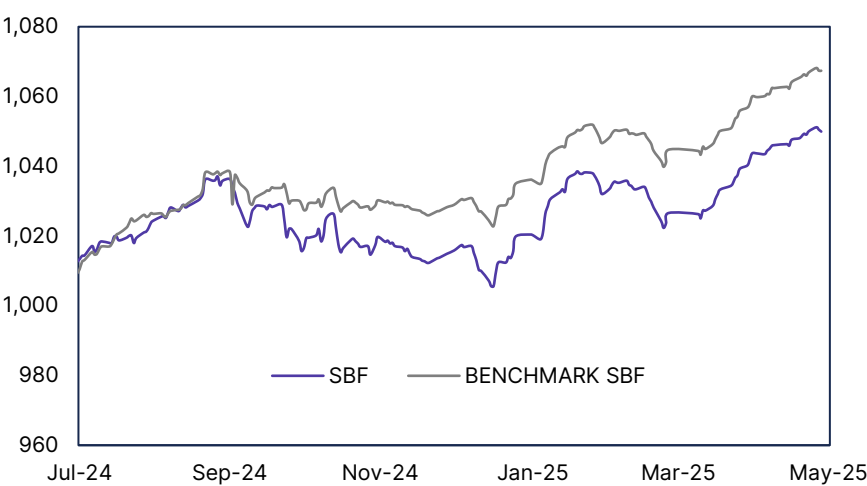
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Fund Summary

Simpan Bond Fund is a Fixed Income mutual fund investing in **a diversified basket of IDR Indonesian Government Bonds**. The strategy aims to deliver stable returns above inflation, with reduced volatility. The Fund is complementary for clients who earn and spend in IDR and wish to harvest higher yield that is liquid.

| | |
|------------------|---------------------------------|
| Inception Date | 29 May 2024 |
| Average Duration | 5.44 Years |
| Risk | Moderate |
| Management Fees | 0.50% p.a. |
| Benchmark | INDOBEX Government Total Return |
| Custodian Bank | PT Bank KEB Hana |

Performance (Indexed at 1,000)



Fund NAV: 1,049.9343
As of 28 May 2025

AUM: Rp 18,276,619,758

| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE INCEPTION* |
|---|--------|--------|-------|-------|-------|------------------|
| Bond Fund* | 0.60% | 3.36% | 1.74% | 2.96% | 4.96% | 4.99% |
| INDOBEX Government Total Return (Net Tax) | 0.69% | 3.73% | 1.98% | 3.61% | 6.67% | 6.74% |

* The Fund was established on 29 May 2024

Fund Holdings

| No | Fixed Income & Deposits | Weight |
|--------------------|--------------------------|--------|
| 1 | Government Bond - FR0068 | 30.1% |
| 2 | Government Bond - FR0050 | 24.5% |
| 3 | Government Bond - FR0047 | 17.9% |
| 4 | Government Bond - FR0042 | 11.8% |
| 5 | Government Bond - FR0098 | 6.7% |
| 6 | Government Bond - FR0078 | 5.8% |
| Total Fixed Income | | 96.8% |

| Yield Analysis (p.a., %) | Effective | Weight |
|--------------------------|-----------|--------|
| Deposits | - | - |
| Bonds | 6.47% | 96.8% |
| Gross Returns | 6.47% | 96.8% |
| Interest WHT | -0.65% | |
| Returns, Net Tax | 5.82% | |
| Effective Tax Rate | 10.0% | |

| | |
|-------------------------------------|--------|
| Management Fees (including Tax) | -0.56% |
| Custodian Bank Fees (including Tax) | -0.11% |
| Other Fees | -0.10% |
| Net Returns | 5.05% |
| Time Deposit Equivalent | 6.32% |

Benefits

1.

Opportunity to Generate High Single Digit Returns
Amid a high interest rate environment and elevated yields from IDR depreciation, Indonesian Government Bond offers higher to yield to protect from (i) inflation and (ii) IDR depreciation.
2.

No Lockups and Daily Liquid
Investors can redeem at any time and at their convenience, in line with our prospectus.
3.

Tax is Final.
The Fund handles all tax deductions of interest tax, transaction fees, and other administrative fees. Submitting investments in funds for an individual's SPT is final, therefore reducing the hassle of listing down each investment line item in the SPT.
4.

Lower Fees than Peers at 0.50% vs. up to 1.0%.

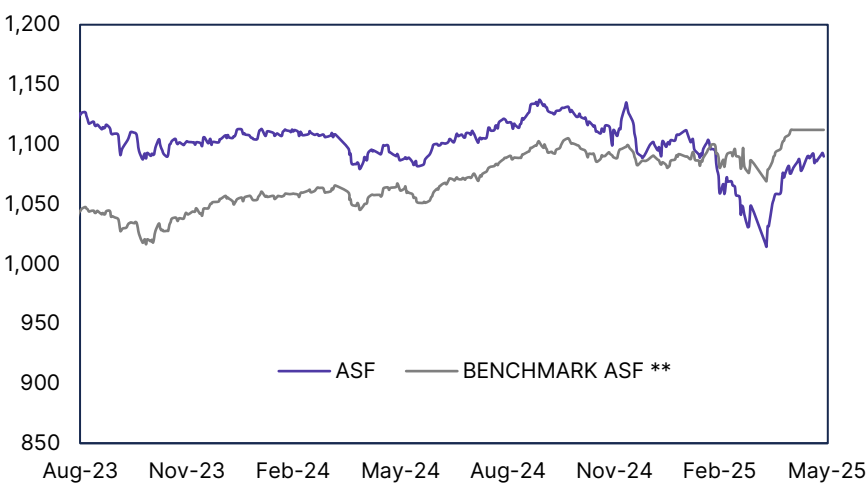
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Fund Summary

Our Amanah Syariah Fund is a **flexible fixed income strategy designed to generate high yields from Bonds, and potential upside from high-quality Stocks**. The Fund's strategy targets stable returns above inflation, which provides investors with a savings plan for medium to long-term goals. The Fund's target asset allocation holds 80% Fixed Income and 20% Equities. Being a Syariah Fund, the strategy benefits from holding Syariah-compliant securities only.

| | |
|-------------------------------|--|
| Estimated Return Target p.a.* | Gross: 7.0% - 9.0% Net: 5.0% - 7.0% includes tax and fees |
| Risk & Suitability | Moderate – suitable as Medium-Term Savings Plan |
| Management Fees | 1.00% p.a. |
| Benchmark | 20% ISSI Index 80% IGSIX Government Sukuk Index |
| Custodian Bank | PT CIMB Niaga Tbk |

Performance (Indexed at 1,000)



Fund NAV: 807.2441

As of 28 May 2025

AUM: Rp. 7,695,737,260

| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE MAR-22* |
|----------------------|--------|--------|-------|--------|-------|---------------|
| Amanah Syariah Fund* | 1.31% | -0.84% | 2.92% | -1.98% | 0.28% | 2.76% |
| Benchmark** | 1.44% | 3.20% | 4.24% | 3.09% | 5.92% | 3.93% |

*The Fund was repurposed as of 31 March 2022 due to the change of controlling shareholders. Since Inception returns are annualized as of 31 March 2022.

** The Benchmark has been changed to 20% of JII + 80% of IBPA to reflect the asset allocation mix of the new fund's investment policy as of April 2023. Since September, the JII index has transitioned to ISSI, and since May 2024 the IBPA index has transitioned to IGSIX. All Bond Indexes were Net of Tax.

Note: All returns below 1-Year are their respective returns from the stated period. Returns above 1-Year are annualized.

Fund Holdings

| No | Equity | Weight |
|--------------|-----------------------------|--------|
| 1 | Adaro Andalan Indonesia | 7.9% |
| 2 | Bangun Kosambi Sukses | 5.2% |
| 3 | Medco Energi Internasional | 4.3% |
| 4 | United Tractors | 3.4% |
| 5 | Pantai Indah Kapuk Dua | 3.3% |
| 6 | Darma Henwa | 2.2% |
| 7 | Bank Syariah Indonesia | 1.9% |
| 8 | Solusi Sinergi Digital | 1.8% |
| 9 | Rukun Raharja | 1.5% |
| 10 | Petrosea | 1.5% |
| 11 | Alamtri Resources Indonesia | 1.5% |
| Total Equity | | 34.5% |

| No | Fixed Income & Deposits | Weight |
|--------------|--------------------------|--------|
| 1 | Government Bond - PBS012 | 43.3% |
| 2 | Government Bond - PBS036 | 13.0% |
| Total Equity | | 56.2% |



Investment Manager Awards 2023
Best Investment Manager 2023
Multi-Asset Funds Category over a 1-Year Period



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Fund Summary

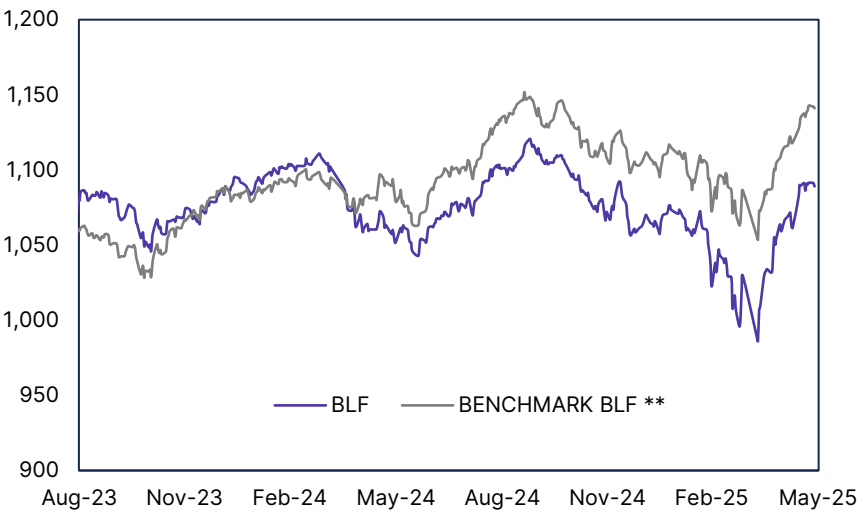
Our Core Balanced Fund is **an all-weather strategy that aims to provide investors with stable returns**, with a baseline asset allocation of 65% Fixed Income and Money Market Instruments and 35% Equities. We generate returns by accumulating yield from bonds and dividend stocks, capital appreciation from our active equity allocation, and tactically tilting asset allocation based on the macroeconomic environment.

| | |
|-------------------------------|--|
| Estimated Return Target p.a.* | Gross: 7.5% - 9.5% Net: 6.0% - 8.0% includes tax and fees |
| Risk & Suitability | Moderate – suitable as Medium-Term Savings Plan |
| Management Fees | 1.00% p.a. |
| Benchmark | 35% JCI 65% INDOBeX Government Total Return |
| Custodian Bank | PT CIMB Niaga Tbk |

Fund NAV: 1,035.2099
As of 28 May 2025

AUM: Rp. 14,738,172,324

Performance (Indexed at 1,000)



| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE MAR-22* |
|----------------|--------|--------|-------|-------|-------|---------------|
| Balanced Fund* | 2.68% | 2.43% | 6.51% | 1.58% | 3.46% | 2.73% |
| Benchmark** | 2.57% | 2.91% | 6.34% | 2.65% | 5.38% | 4.26% |

*The Fund was repurposed as of 31 March 2022 due to the change of controlling shareholders. Since Inception returns are annualized as of 31 March 2022.
** The Benchmark has been changed to 35% of IHSG + 65% of IBPA to reflect the asset allocation mix of the new fund’s investment policy. Since May 2024 the IBPA index has transitioned to INDOBeX. All Bond Indexes were Net of Tax.
Note: All returns below 1-Year are their respective returns from the stated period. Returns above 1-Year are annualized.

Fund Holdings

| No | Equity | Weight |
|--------------|-----------------------------|--------|
| 1 | Bank Rakyat Indonesia | 4.7% |
| 2 | Adaro Andalan Indonesia | 4.4% |
| 3 | Bangun Kosambi Sukses | 3.9% |
| 4 | Bank Mandiri | 3.5% |
| 5 | Bank Central Asia | 3.3% |
| 6 | Bank Negara Indonesia | 2.9% |
| 7 | Medco Energi Internasional | 2.8% |
| 8 | Pantai Indah Kapuk Dua | 2.5% |
| 9 | Barito Renewables Energy | 2.4% |
| 10 | Jasa Marga | 2.4% |
| 11 | Raharja Energi Cepu | 1.7% |
| 12 | Petrindo Jaya Kreasi | 1.6% |
| 13 | Bank Syariah Indonesia | 1.3% |
| 14 | United Tractors | 1.3% |
| 15 | Petrosea | 1.2% |
| 16 | Alamtri Resources Indonesia | 1.0% |
| 17 | Darma Henwa | 0.6% |
| 18 | Solusi Sinergi Digital | 0.3% |
| Total Equity | | 41.5% |

| No | Fixed Income & Deposits | Weight |
|--------------------|--------------------------|--------|
| 1 | Government Bond - FR0042 | 14.6% |
| 2 | Government Bond - FR0058 | 14.7% |
| 3 | Government Bond - FR0086 | 13.5% |
| 4 | Government Bond – PBS023 | 4.5% |
| 5 | Government Bond - FR0040 | 3.4% |
| Total Fixed Income | | 50.8% |
| Total Deposits | | 5.2% |

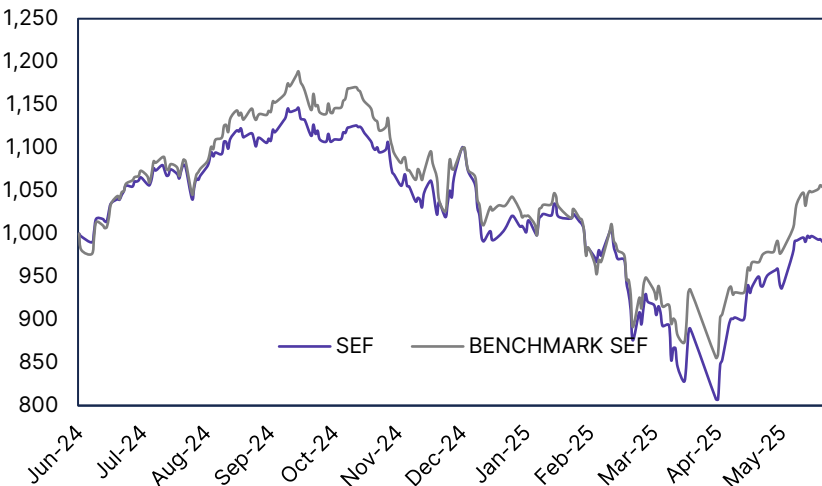
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Fund Summary

Our Sustainable Equity Fund provides investors exposure to an actively managed, ESG Equity portfolio investing companies that support the United Nation’s Sustainable Development Goal (SDG). **The Fund is benchmarked to a custom index we developed with MSCI, which we actively manage to maximize risk-adjusted returns.**

| | |
|------------------------------|---|
| Estimated Return Target p.a. | 12-15%+ Net p.a. |
| Risk & Suitability | Aggressive – suitable as Long-Term Savings Plan |
| Management Fees | Up to 2.00% p.a. |
| Benchmark | 100% MSCI Custom Index |
| Custodian Bank | KEB Hana Indonesia |

Performance (Indexed at 1,000)



Fund NAV: 990.5428

As of 28 May 2025

AUM: Rp. 25,617,967,690

| | May-25 | YTD-25 | 3 MO | 6 MO | 1Y | SINCE INCEPTION** |
|-------------------------|--------|--------|--------|--------|----|-------------------|
| Sustainable Equity Fund | 5.50% | -1.50% | 13.10% | -4.45% | - | -0.95% |
| Benchmark* | 8.03% | 2.11% | 18.28% | 1.45% | - | 5.42% |

* MSCI Indonesia IMI Value Weighted Ex Controversial Weapons Custom 10% Capped Index
** The Fund was established on 13 June 2024

Fund Holdings

| No | Equity | Weight |
|----|----------------------------|--------|
| 1 | Bank Rakyat Indonesia | 10.1% |
| 2 | Bank Central Asia | 9.8% |
| 3 | Bank Negara Indonesia | 9.6% |
| 4 | Bank Mandiri | 9.4% |
| 5 | Adaro Andalan Indonesia | 8.0% |
| 6 | Jasa Marga | 7.9% |
| 7 | United Tractors | 6.8% |
| 8 | Bangun Kosambi Sukses | 5.8% |
| 9 | Petrindo Jaya Kreasi | 5.2% |
| 10 | Barito Renewables Energy | 4.9% |
| 11 | Pantai Indah Kapuk Dua | 4.6% |
| 12 | Medco Energi Internasional | 3.5% |
| 13 | Bank Syariah Indonesia | 2.1% |
| 14 | Solusi Sinergi Digital | 2.0% |
| 15 | Raharja Energi Cepu | 2.0% |

| No | Equity | Weight |
|--------------|-----------------------------|--------|
| 16 | Petrosea | 1.9% |
| 17 | Alamtri Resources Indonesia | 1.9% |
| 18 | Bank Jago | 1.2% |
| 19 | Darma Henwa | 1.1% |
| Total Equity | | 97.9% |



Disclaimer: The investments in the mutual fund product contains investment risk. The historical return stated does not guarantee future returns. Every prospective investor is required to read and understand the terms and conditions of the prospectus of each mutual fund product including the risks mentioned.