

FUND FACT SHEET

Fund Rating : ★★★★★ 5 Year

HPAM FLEXI PLUS

YTD	 9.29%	6 MONTH	12 MONTH
		 0.75%	 11.86%

NAV	1,979	Launch Date	18/07/2011
		AUM (Rp Bn)	120
		Number of Stocks	13-30
		Beta	1.2
		Investment Manager	HP Asset Management
		Custodian Bank	Bank Rakyat Indonesia
		Subscription Account	0206-01-005342-30-6
		Subscription Fee	≤2%
		Redemption Fee	≤5%

Fund Objectives & Strategy

To equalize Risk Reward variants through the application of risk weighted portfolio approach whilst optimizing peripheral trades to achieve long-term capital & value enhancement traits. Approach is methodically implemented to obtain sustainable increments in Stock valuation.

- Multi-Trade/Monetization Spectrum
- Emphasis on Sectoral & Rotational Trade Strategies
- Tactically Balancing Growth, Capital Appreciation Vs Volatility

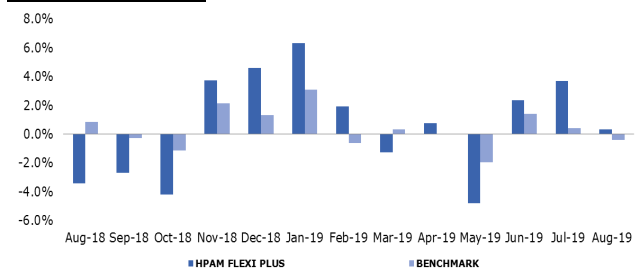
Investment Policy	Portfolio Composite
Equity 2% - 79%	Equity 79%
Fixed Income 2% - 79%	Fixed Income 12%
Cash & Cash Eq 2% - 79%	Cash & Cash Eq 9%

Risk Ranking Moderate to High

NAV Growth



Fund Performance



	1M	3M	6M	YTD	1YR	Inception
HPAM FLEXI PLUS	0.79%	7.16%	-0.75%	9.29%	11.86%	97.94%
BENCHMARK	-0.28%	2.33%	-0.68%	2.21%	4.33%	46.75%
INFOVESTA BALANCED FUND INDEX	-0.97%	3.18%	0.13%	3.11%	3.91%	36.22%

Tactical Allocation



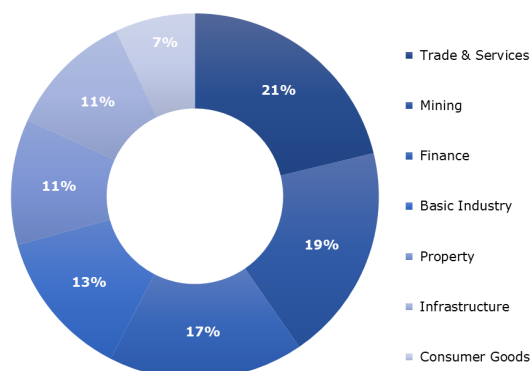
NEUTRAL

OVERWEIGHT

Fund Update

- JCI declined on the month of August. It went down -1.0% MoM and -4.6% from highest level this year. Foreign investors recorded net outflow of IDR 9.2 tln, bringing YTD foreign net inflow of IDR 58.9 tln. As a result from foreign net outflow, big cap sectors in the month of August experienced heavy sell-off, i.e. finance (-4.5%), miscellaneous industry (-4.1%), and trade & services (-2.2%). Meanwhile, central bank's decision to slash benchmark rate by 25 bps to 5.5% have helped to bring positive sentiment to consumer goods (+1.9%), infrastructure (+2.1%), and basic industry (5.6%).
- Rupiah weakened 169 points to IDR 14,191 from IDR 14,022 against US dollar in August due to Indonesia's trade balance, which turned into a deficit on July. The occurrence of a deficit trade balance was due to export, which was dragged by the overall decline in commodity prices. Bloomberg commodity price fell by 2.48%. Meanwhile, lower oil price to USD 55.10/bbl was positive to import balance not widening.
- Indo bond yield slightly declined by 5 bps to 7.33%, thanks partly to BI's cut rate decision. Indonesia's annual inflation rate inched higher to 3.49% in August 2019 from 3.32% in the previous month and lower than market expectations of 3.51%. Interestingly, core inflation continued to increase to 3.30%, signaling higher purchasing power, which is a positive sign to domestic consumption.

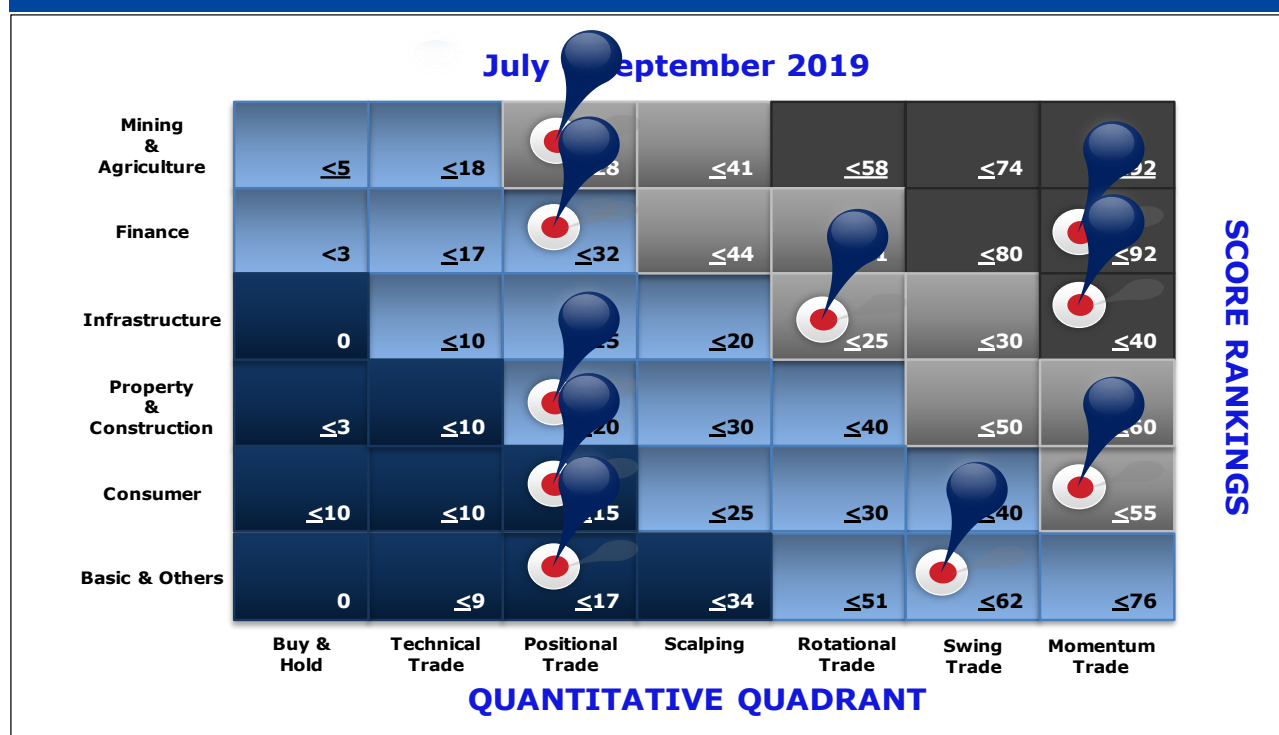
Sector Allocation (%)



Intrinsic Assessment Table

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	Net Foreign Flow	1	2	3	4	Foreign vs. Domestic Investors			✓	
9	Relative Stock Price Performance	1	2	3	4	Beta Benchmarking		✓		
10	Transactional Liquidity	1	2	3	4	Market Cap, Float, ADTV				✓
11	Stock Cycle	1	2	3	4	Momentum, RRG			✓	
12	Dividend Yield	1	2	3	4	Ratios vs. Industry	✓			
13	Dividend Cycle	1	2	3	4	Annual vs. Semiannual		✓		
14	Payout Ratio Profile	1	2	3	4	3-5 years Performance DPR	✓			

Value @ Risk Matrix



Important Risk: The fund is actively managed and its characteristics will vary. Holdings shown should not be deemed as a recommendation to buy or sell securities. Fund of funds is subject to the risk associated with the underlying HPAM funds in which its invests. Stock and bond value fluctuate in price so the value of your investment can go down depending on the market conditions. Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refer to the possibility that the bond issuer will not be able to make principal and interest payments. Asset allocation strategies do not assure profit and do not protect against loss. Non-diversification of investment means that more assets are potentially invested in fewer securities than if investments were diversified.

Disclaimer

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. 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.

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