


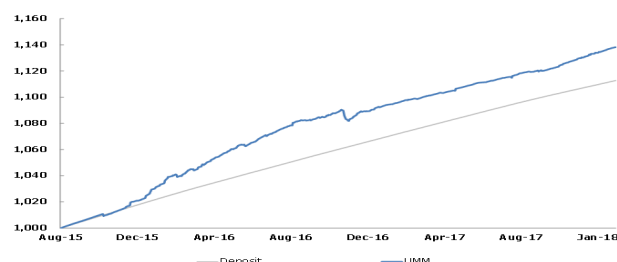


# FUND FACT SHEET

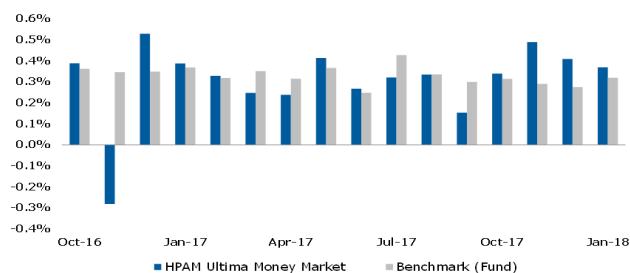
Fund Rating ★★★★★

HPAM ULTIMA MONEY MARKET							
1M		0.37%	6 MONTH		INCEPTION		
				2.11%		13.81%	
NAV	1,138		Launch Date		12/08/2015		
			AUM (Rp Bn)		227		
			Investment Manager		HP Asset Management		
			Custodian Bank		Bank Rakyat Indonesia		
		Subscription Account		0206-01-005811-30-5			
		Management Fee		1%			
<u>Fund Objectives &amp; Strategy</u>			Investment Policy		Portfolio Composite		
<p>To provide optimal return from investment in money market instruments while prioritizing liquidity management and risk aversion. Approach is methodically implemented to obtain stable increments in net assets valuation.</p> <ul style="list-style-type: none"><li>Multi-Trade/Monetization Spectrum</li><li>Tactical Asset Allocation with Priority on Risk Aversion</li></ul>			Cash & Cash Eq $\geq 0\%$		Cash & Cash Eq 5%		
			Money Market $\geq 0\%$		Money Market 95%		
			Risk Ranking		Low to Mid		
			<u>Fund Update</u>				
			<ul style="list-style-type: none"><li>Indo equity benchmark (JCI) successfully continued its uptrend to sit in the skyrocketing level of 6,605.63 on January 2018 (+3.93% YTD), backed by the astonishing strong growth of mining sector (+44.22%) and basic industry (+11.51%). The decelerating figure of foreign bids awarded at 14% of total incoming bid in the previous gov't bond auction could not halt the performance of Indo 10-yr Gov't bond return as the respective yield fell to 6.26% (0.95% MoM) coupled with strong Indo currency at Rp 13,397 (+1.26% MoM).</li></ul>				

## NAV Growth

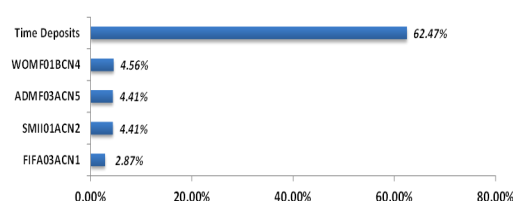


## Fund Performance

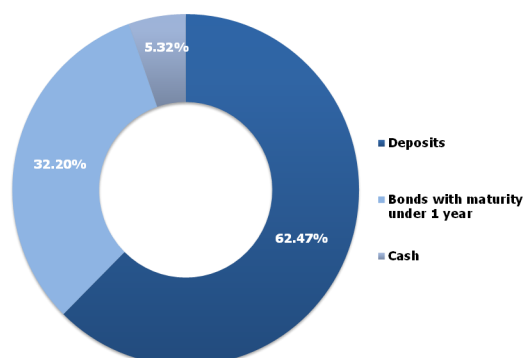


Description	1m	3m	6m	Ytd	1yr	Inception
HPAM Ultima MM	0.37%	1.27%	2.11%	0.37%	3.98%	13.81%
Benchmark	0.32%	0.89%	1.84%	0.32%	3.92%	11.27%
Infovesta Money Market Fund Index	0.32%	1.03%	2.20%	0.32%	4.35%	12.40%

## Top Holdings



## Asset Class Allocation (%)

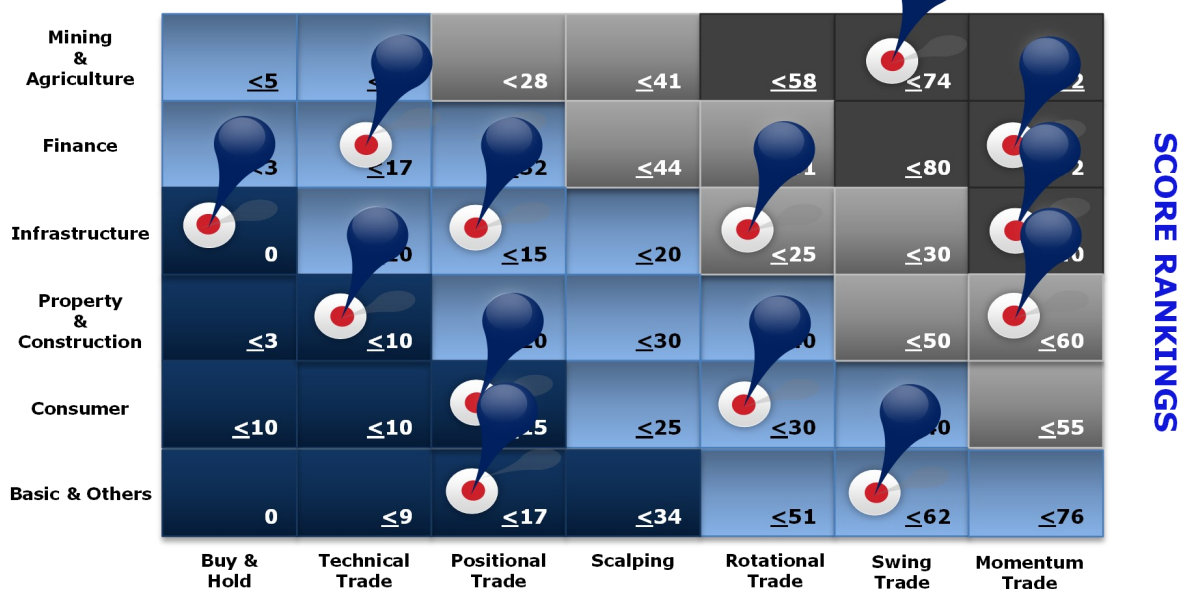


### Intrinsics Assessment Table

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	Banking BUKU	1	2	3	4	BUKU 2 & 3				✓
9	Net Foreign Flow	1	2	3	4	Foreign vs. Domestic Investors			✓	
10	Investment Grade	1	2	3	4	B- to A+				✓
11	Relative Bond Price Performance	1	2	3	4	IDMA movement				✓
12	Market Liquidity	1	2	3	4	VWAP & MOSB			✓	
13	Yield to Maturity	1	2	3	4	BI Rate + 25-50 bps			✓	
14	Interest Payment Cycle	1	2	3	4	Monthly & Quarterly				✓
15	Settlement Date Target	1	2	3	4	T+1			✓	

### Value @ Risk Matrix

Period: January – March 2018



**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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