Reksa Dana Eastspring Investments IDR High Grade

eastspring investments
A member of Prudential plc (UK)

RATINGS Morningstar Overall Rating ★★★

FUND DETAILS

Inception Date	9 January 2013
Type of Fund	Fixed Income
Custodian Bank	Standard Chartered Bank
Fund Currency	Rupiah
Fund Size	IDR 555.16 billion
NAV Publication	Daily
Pricing	Daily
NAV/Unit	IDR 1,330.99
ISIN No.	IDN000147808
Benchmark	IBPA INDOBex Govt. Index

Fund Expenses

Management Fee max. 2.0% annually
Custodian Fee max. 0.20% annually
S-Invest Fee max 0.004% annually

Unit Holder Expenses

Subscription Fee max. 1% per transaction
Redemption Fee max. 0.5% per transaction
Switching Fee max. 0.5% per transaction

Management Expenses

Preparation costs related to the establishment of Mutual Fund, Administrative costs related to the management of Mutual Fund, Marketing costs of Mutual Fund, Costs for printing and forms distribution of Mutual Fund, Cost for forms unit holder profile, Cost for announcements in newspapers , Cost of forms subscription, switching and redemption (if any), Cost may occurs including Legal Consultant, Accountant and Notary fees and other charges due to the third parties (if any) in connection with the dissolution and liquidation of Mutual Fund's assets.

Other Expenses

Legal Consultant fees, Notary fees, Accountant fees and/or fees for a tax consultant and other consultants will be borne by Investment Manager, the Custodian Bank and/or Mutual Fund depending on which parties gained benefit or made a mistake resulting in the need for the services of such professional services.

Subscription, Redemption and Switching Fee Receiver (each Transaction)

Income for the Investment Manager and/or the Mutual Fund Securities Selling Agent appointed by the Investment Manager (if any).

RISK FACTORS

1. Risk of change in economic and political conditions
2. Risk of default
3. Risk of liquidity
4. Risk of decreasing Net Asset Value of each Participation Unit
5. Risk of change in regulations
6. Risk of dissolution and liquidation
7. Risk of Interest Rate Fluctuation
8. Risk of transaction through electronic system

INVESTMENTS OBJECTIVE

Aims to provide potential return in a long term through investment in Debt Securities issued by either Indonesian government and/or Indonesian corporation which are offered through Public Offering and/or traded in the Indonesian Stock Exchange and domestic money market instruments.

INVESTMENT POLICY

Bonds	: Min. 80%, Max. 100%
Domestic Money Market	: Min. 0%, Max. 20%

ASSET ALLOCATION

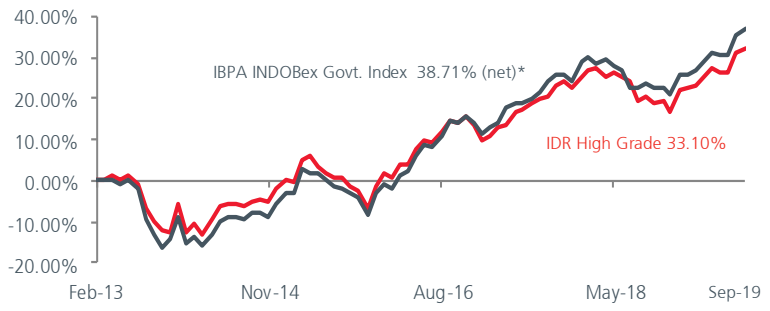
Bonds	: 95.21%
Cash and/or money market	: 4.79%

HISTORICAL FUND PERFORMANCE

	1 MTH	3 MTHS	6 MTHS	1 YR	3 YRS	5 YRS	YTD	SI
IDR High Grade	0.67%	1.60%	4.63%	11.65%	15.21%	40.67%	8.81%	33.10%
IBPA INDOBex Govt. Index (net)*	1.00%	2.30%	5.72%	13.10%	19.98%	52.01%	10.06%	38.71%

*Deduction 5% due to Indonesian Government regulation No. 100, 2013.

Historical Performance Graphics



MARKET REVIEW

The IBPA INDOBex Government Bond Index increased by +1.05% MoM in September 2019. The index increased supported by both BI and Fed's decision to cut policy rate. Fed cuts rate by a quarter point, lowering the target ranged to 2% from 2.25% to support the economic growth. The dovish movement was followed by BI which subsequently cut the 7DRR by 25bps to 5.25% and loosen macro prudential measures. The reason for the cut remains as a pre-emptive move to push growth momentum amid the global economic slowdown, supported by the benign inflation and healthy Balance of Payment condition. Also, BI now includes debt (with remaining maturity of above one year) into the funding calculation for the macro prudential ratio (RIM) and relaxed the loan to value ratio for property by an additional 5% and the vehicle down payment by 5-10%. Foreign inflow within the month was IDR 18.42 trillion, leading to a total foreign ownership of 1,028.02tn. The yield on 10yr Indonesia government bonds decreased by 4bps and closed at 7.29%. Indonesia's statistics office announced that the September inflation rose by 3.32% YoY, higher than consensus 3.30%. Rupiah strengthened against the US dollar in September by 0.44% and stood at IDR 14,174/USD. Indonesia posted a trade surplus USD 85 million in August 2019, below consensus expectation of a surplus USD 162 million. Export decreased by 7.6% month-on-month while import decreased by 8.53%.

INVESTMENT IN MUTUAL FUND CONTAIN RISKS, PRIOR TO INVESTING IN MUTUAL FUND, INVESTOR MUST READ AND UNDERSTAND THE FUND PROSPECTUS. PAST PERFORMANCE DOES NOT INDICATE FUTURE PERFORMANCE.

IMPORTANT INFORMATION

Eastspring Investments Indonesia

Eastspring Investments, part of Prudential Corporation Asia, is Prudential's asset management business in Asia. We are one of Asia's largest asset managers, with operations in 11 Asian markets, approximately 3000 employees in Asia and more than USD 216 billion in assets under management as of 30 June 2019. Eastspring Investments Indonesia, a licensed and registered investment management company, is supervised by Indonesia Financial Service Authority and one of the largest asset management companies in Indonesia with assets under management of IDR 88.76 trillion as of 30 September 2019. Supported by experienced investment professionals in fund management and mutual funds, Eastspring Investments Indonesia is fully committed to provide high quality financial services to meet various investment needs of investor.

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