

Product Specification

Offering period : 19 – 21 June 2019

Listing Date : 4 July 2019

Ticker Code : XSPI

Unit Issued : 20.8 bn

Offering Price : IDR 500 / unit

Total Asset Value: IDR 13.5 tn

Total Fund Unit : IDR 10.4 tn

Dividend Payment: semi-annual

Dividend Payout: 100%

Custodian Bank:

PT. Bank CIMB Niaga, Tbk.

Investment Policies:

Min 80% NAV in Real Estate Assets

Max 20% NAV in Related Real Estate Assets or Cash / Money Market



Key Investment Highlights

1. Iconic, Best-in-class Real Estate Assets in Indonesia with 29 Years of Operating Track Record
2. Diversified, High-quality Tenant Base with Active Tenant Management Strategy
3. Exposure to Growing Affluence in Indonesia with Increasing Disposable Income, While Supported by Recovering Economy
4. Attractive Total Returns Supported by Organic Growth and Future Acquisitions
5. Low Risk Integrated Development Portfolio Underpinned by Prudent Cash Management Policies and Conservative Capital Structure
6. Well-established Sponsors with Proven Track Record and Experienced Management Teams

Investment Objectives

To invest in Real Estate and Real Estate-related assets, and other assets that provide stable and regular distributions to unitholders, as well as growth in investment principal.

Long Term Strategy

The Investment Manager intends to hold acquired assets until the assets achieved the desired capital appreciation or reached a stage that offers limited incremental income contribution (generally within 10 – 15 years) after approval from the General Meeting of Units Holder (RUPUP), the Investment Manager may consider selling the assets to the other investors or in the open market and recycle the sales proceeds for other yield-accretive investments in properties that meet its investment objectives.

Asset Profiles

Assets	Grand Hyatt Jakarta	Plaza Indonesia Shopping Center	The Plaza Office Tower	fX Sudirman
Description	Five-star, 28-storey premier hotel with multiple hospitality awards	7-storey first-class shopping center and lifestyle destination	34-storey premium office tower with seven entry points	Middle-market focused mall uniquely located at the heart of Jakarta's CBD
Year Operation	1991	1990	2009	2008
GFA	67,400 sqm	113,862 sqm	70,880 sqm	41,335 sqm
NLA / No of Rooms	427 rooms	71,170 sqm	56,637 sqm	31,802 sqm
Asset Valuation*	IDR 3,662 bn	IDR 7,486 bn	IDR 3,805 bn	IDR 879 bn

* Appraisal report by KJPP Rengganis, Hamid & Rekan as of 31 December 2017



About us

PT Sinarmas Asset Management is a subsidiary company of PT Sinarmas Sekuritas, one of leading security companies and experienced in Indonesian capital market for more than 23 years. PT Sinarmas Asset Management was established in April 2012, with license No. KEP-03/BL/MI/2012 issued by the Capital Market and Financial Services Supervisory Agency (Bapepam-LK), constituting the splitting of Asset Management division which was previously a part of PT. Sinarmas Sekuritas. PT Sinarmas Asset Management focuses in professional and prudent asset management and provides the best service for our customers.

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