Dual Arbitrage Strategy vs Benchmarks — 2004

TLK vs TLKM.JK | Threshold ☐ 1

— Dual Strategy

10d

20d

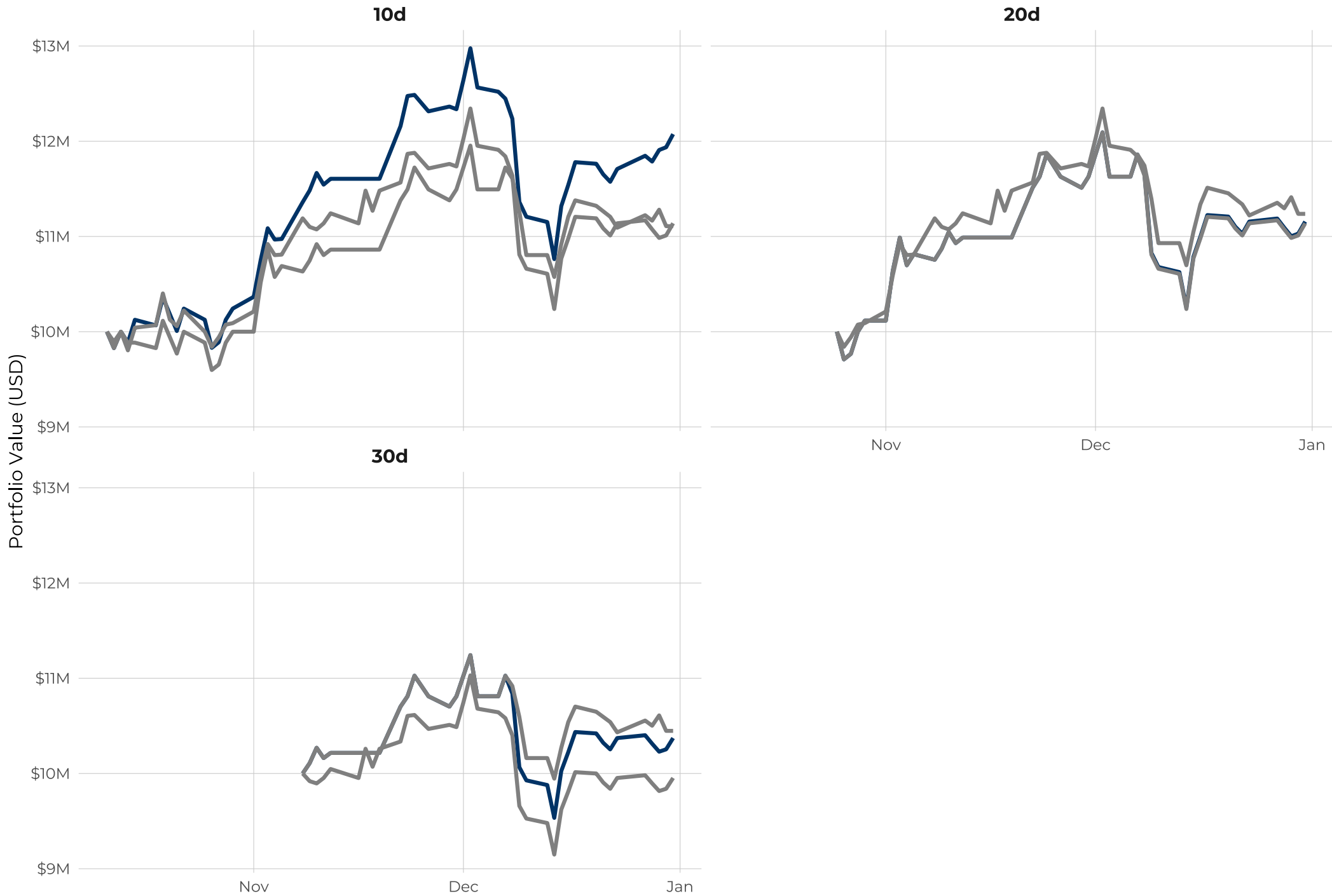**30d**

Portfolio Value (USD)

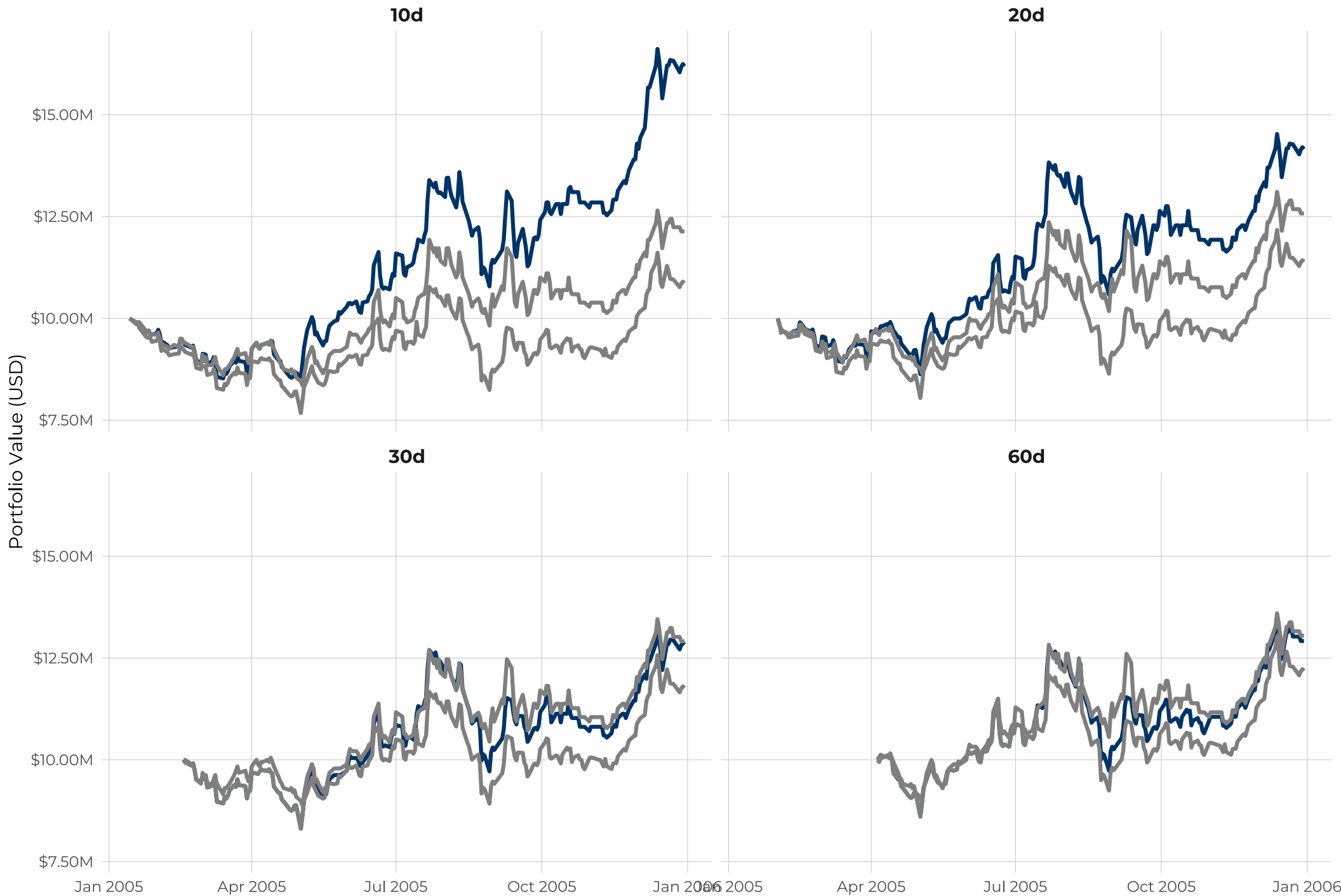# Dual Arbitrage Strategy vs Benchmarks — 2005
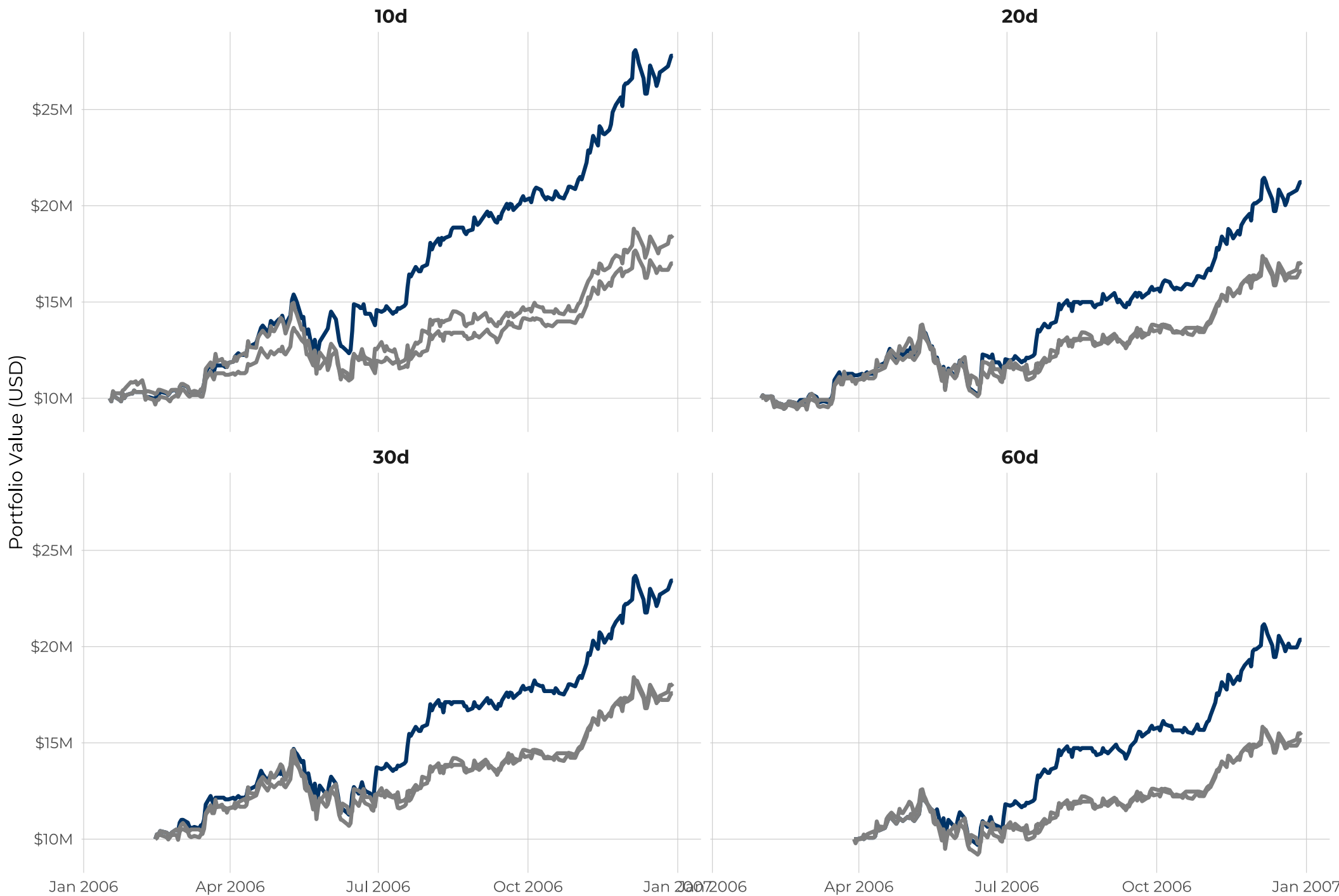
TLK vs TLKM.JK | Threshold ⬚ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2006

TLK vs TLKM.JK | Threshold ⎕ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2007

TLK vs TLKM.JK | Threshold ⧠ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2008

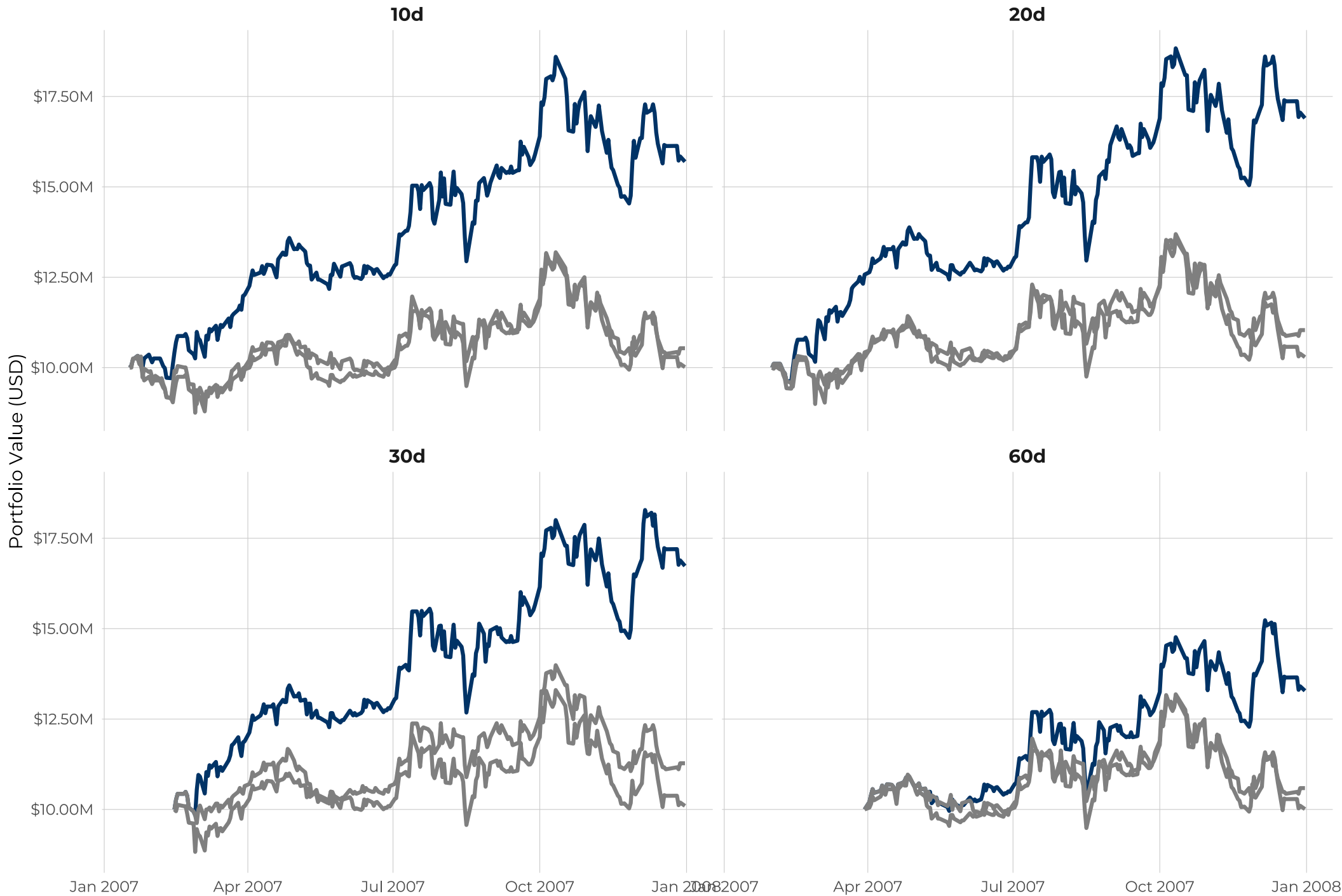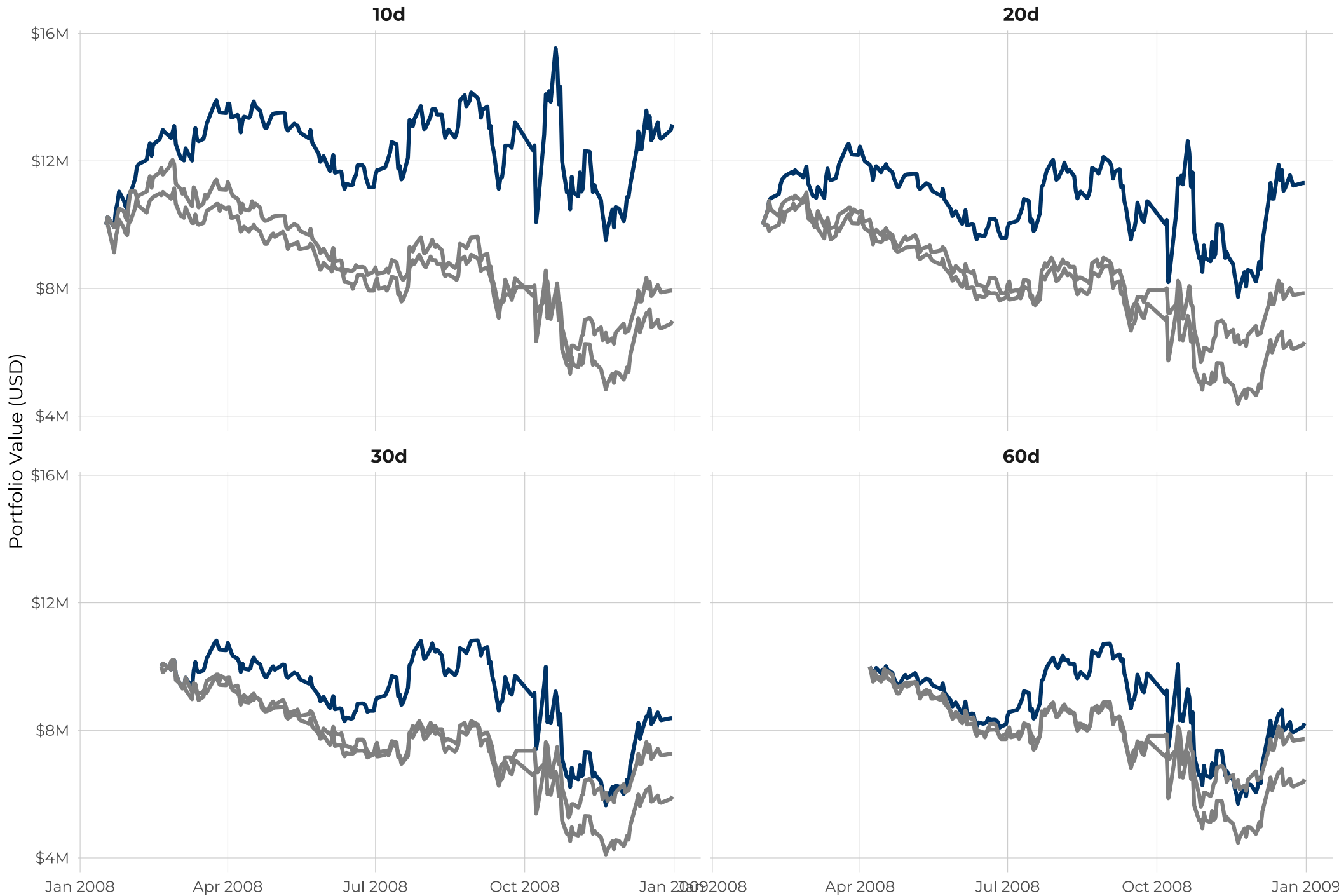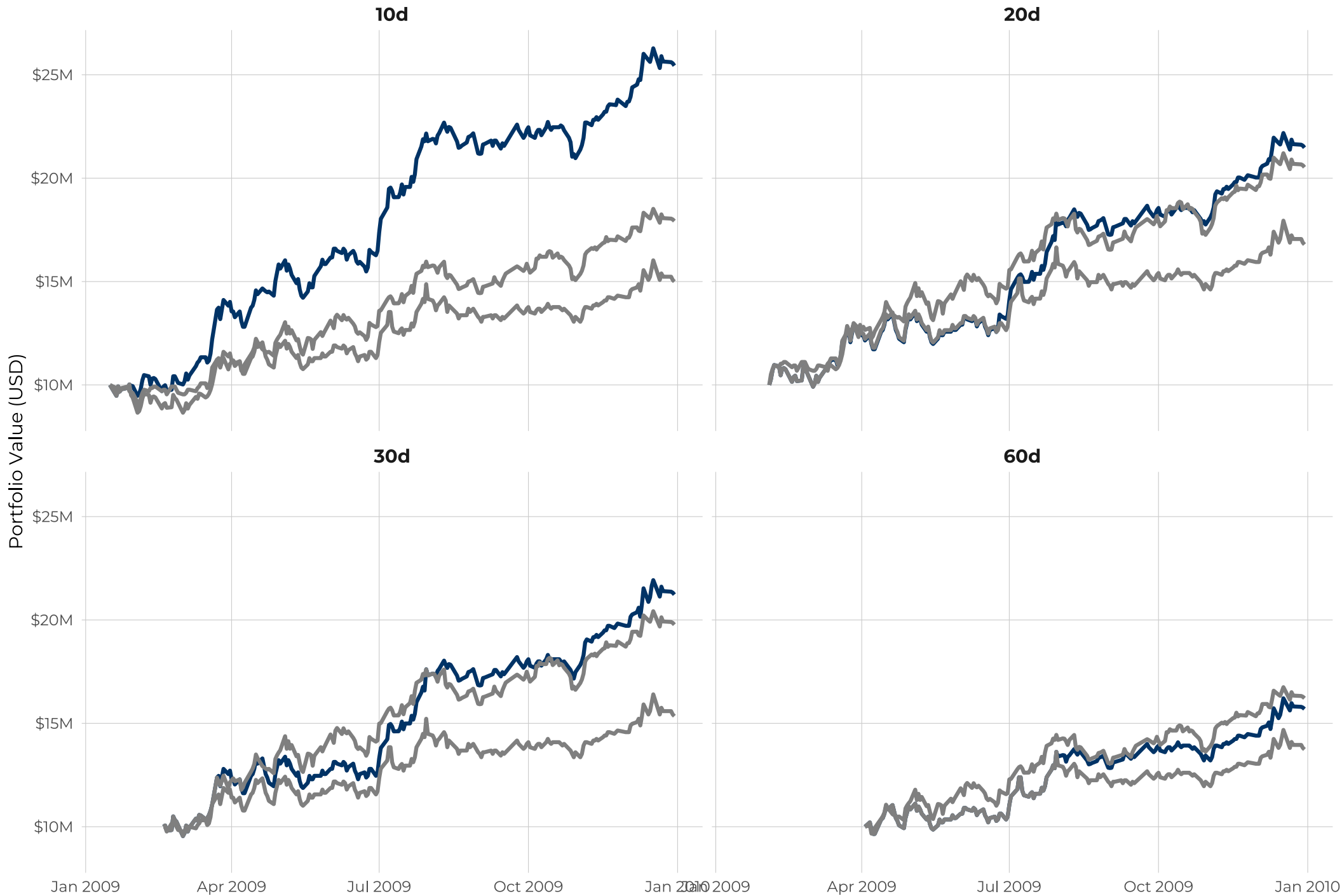## TLK vs TLKM.JK | Threshold ⏴ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2009

TLK vs TLKM.JK | Threshold ⧸ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2010

TLK vs TLKM.JK | Threshold ⯈ 1

— Dual Strategy

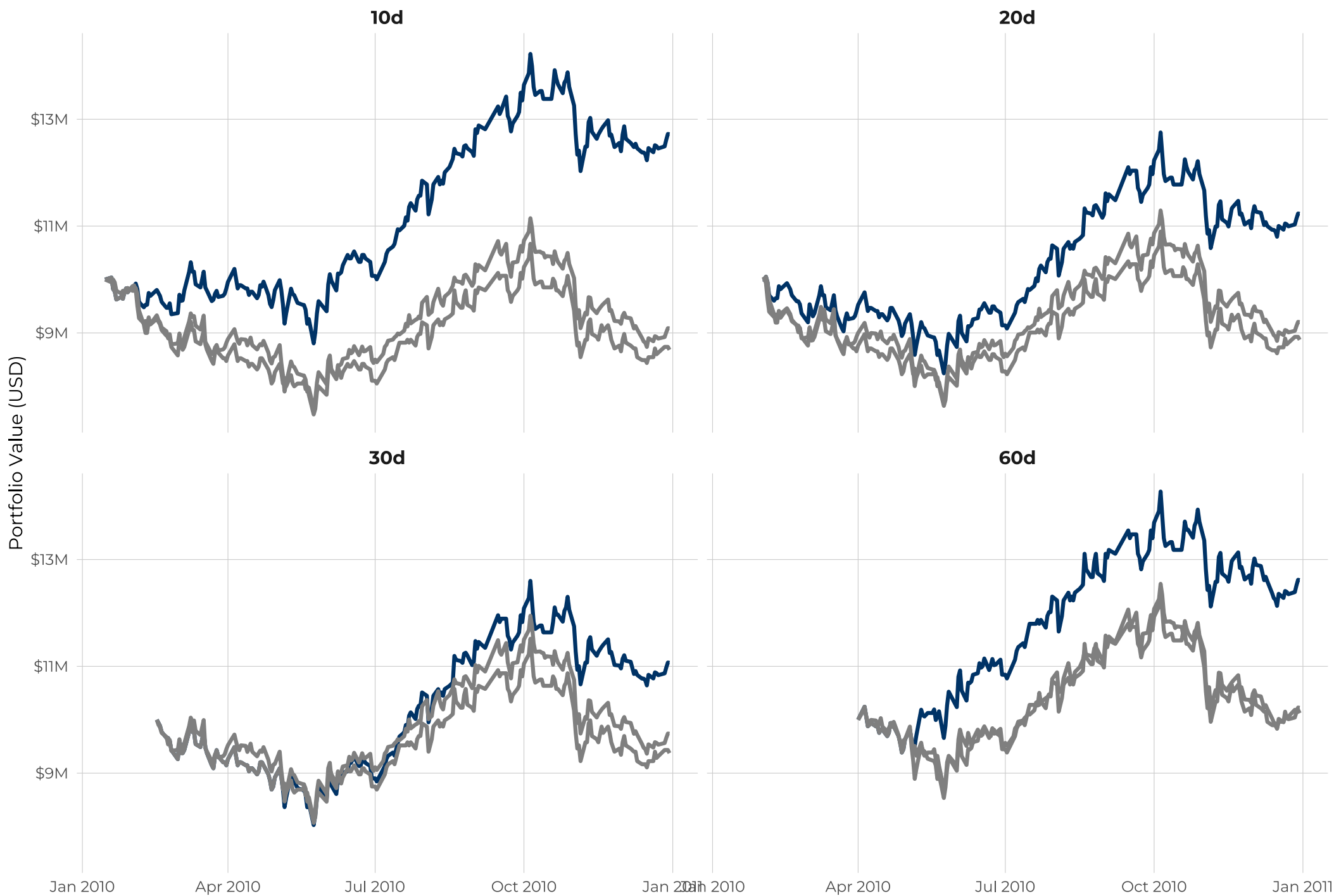Portfolio Value (USD)

10d

20d

30d

60d

Dual Arbitrage Strategy vs Benchmarks — 2011

TLK vs TLKM.JK | Threshold ⏐ 1

—— Dual Strategy

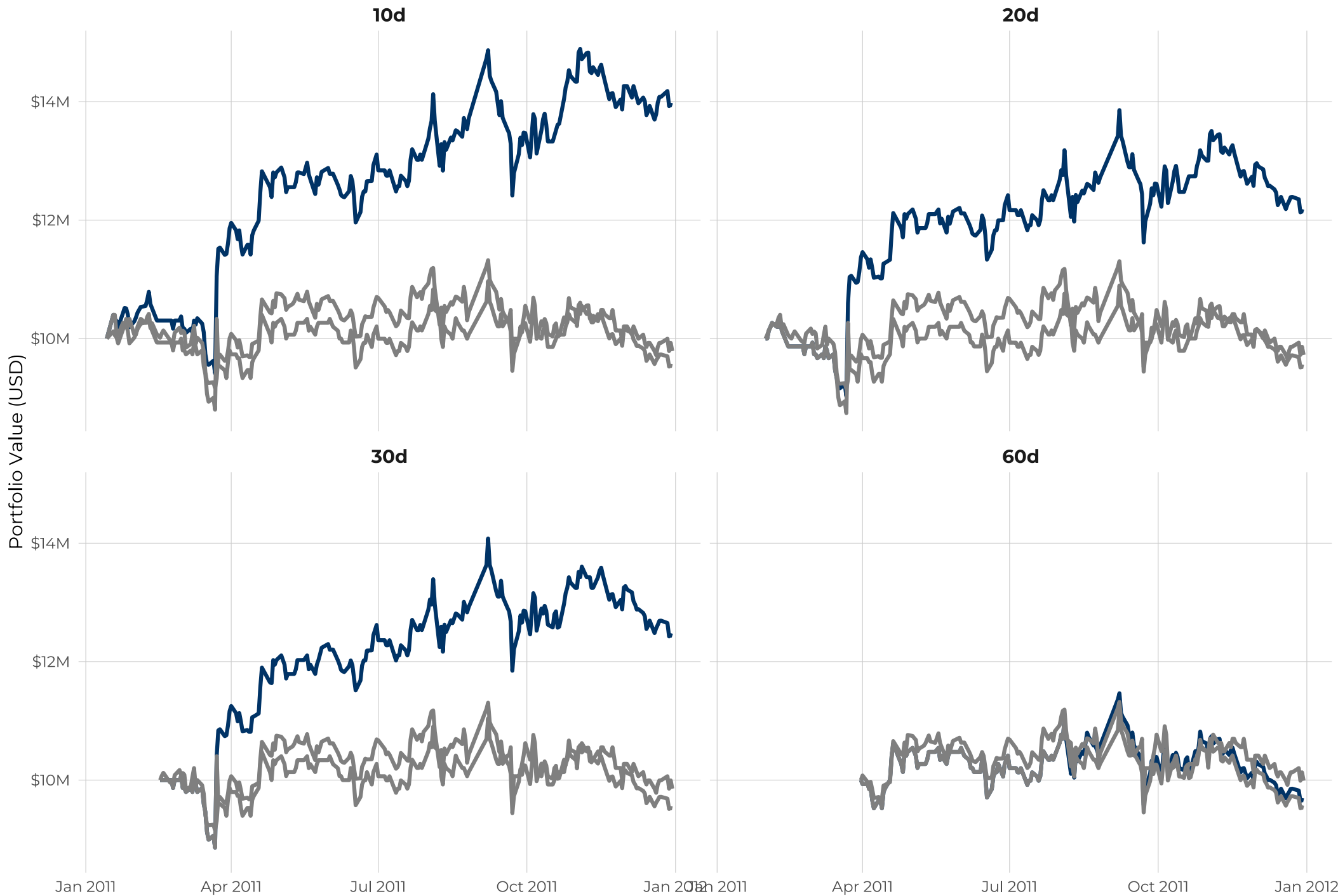# Dual Arbitrage Strategy vs Benchmarks — 2012

TLK vs TLKM.JK | Threshold ⬚ 1

— Dual Strategy

10d

20d

30d

60d

Portfolio Value (USD)

$18M
$15M
$12M

$18M
$15M
$12M

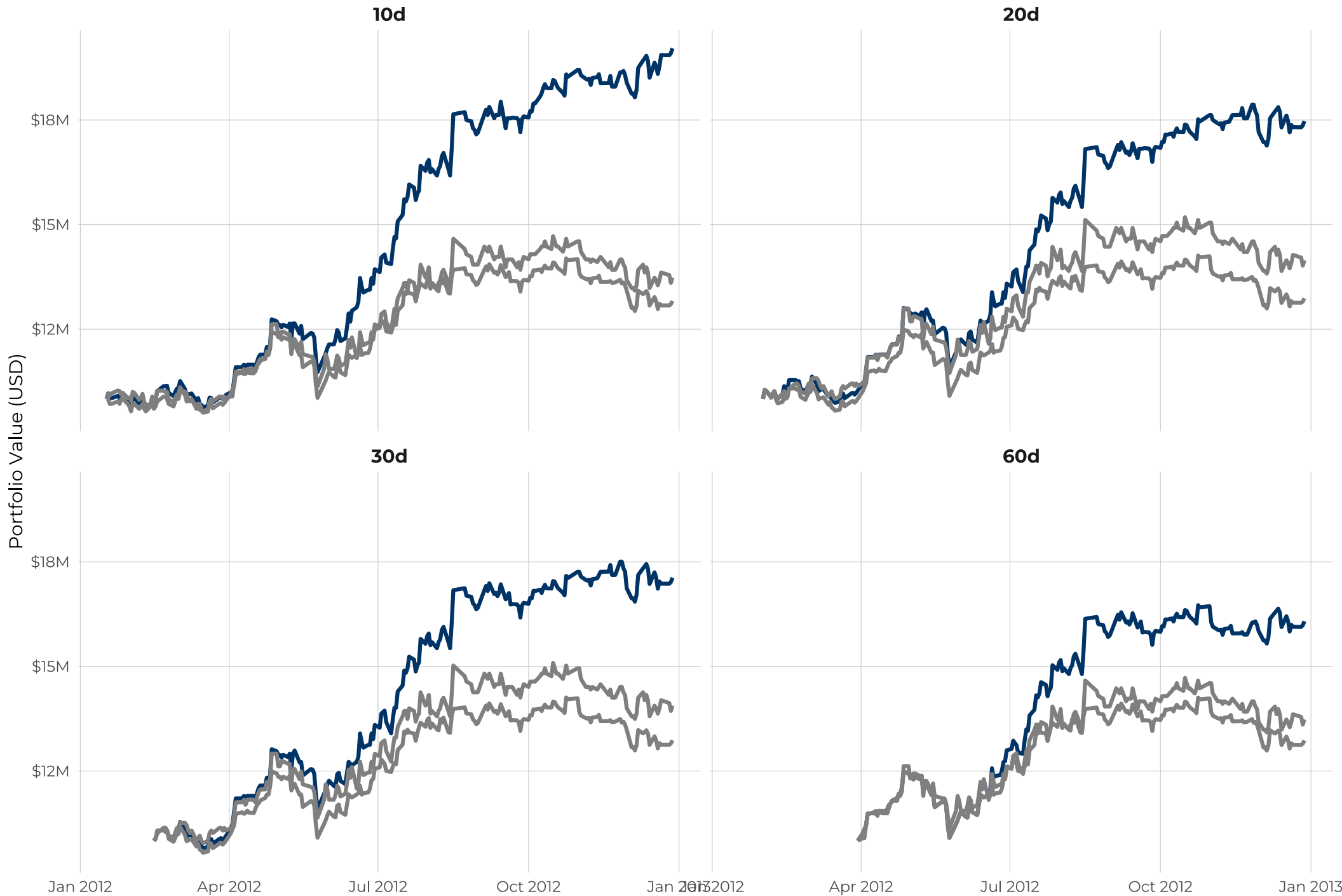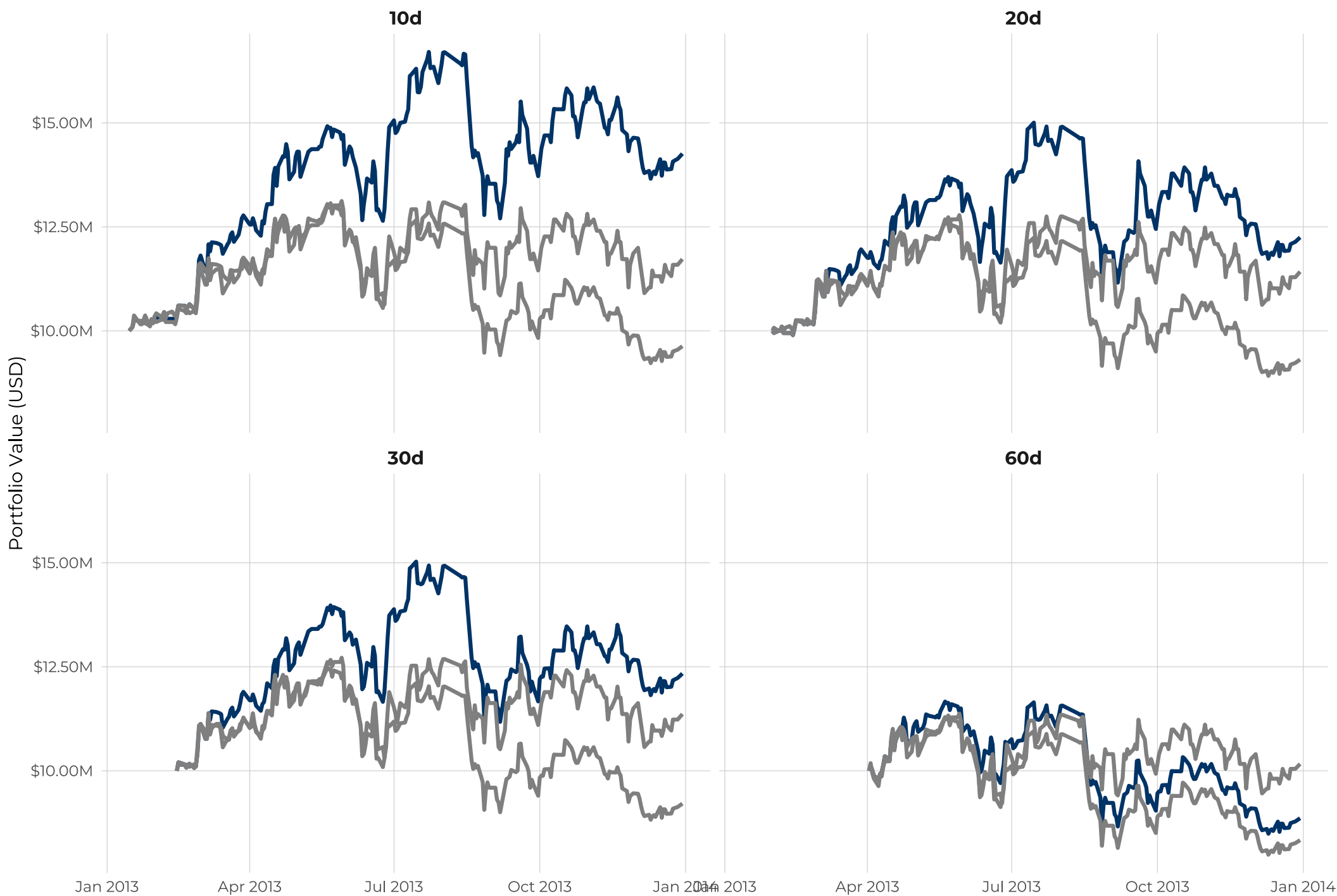Jan 2012   Apr 2012   Jul 2012   Oct 2012   Jan 2013

Source: Yahoo Finance ⬚ Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks — 2013
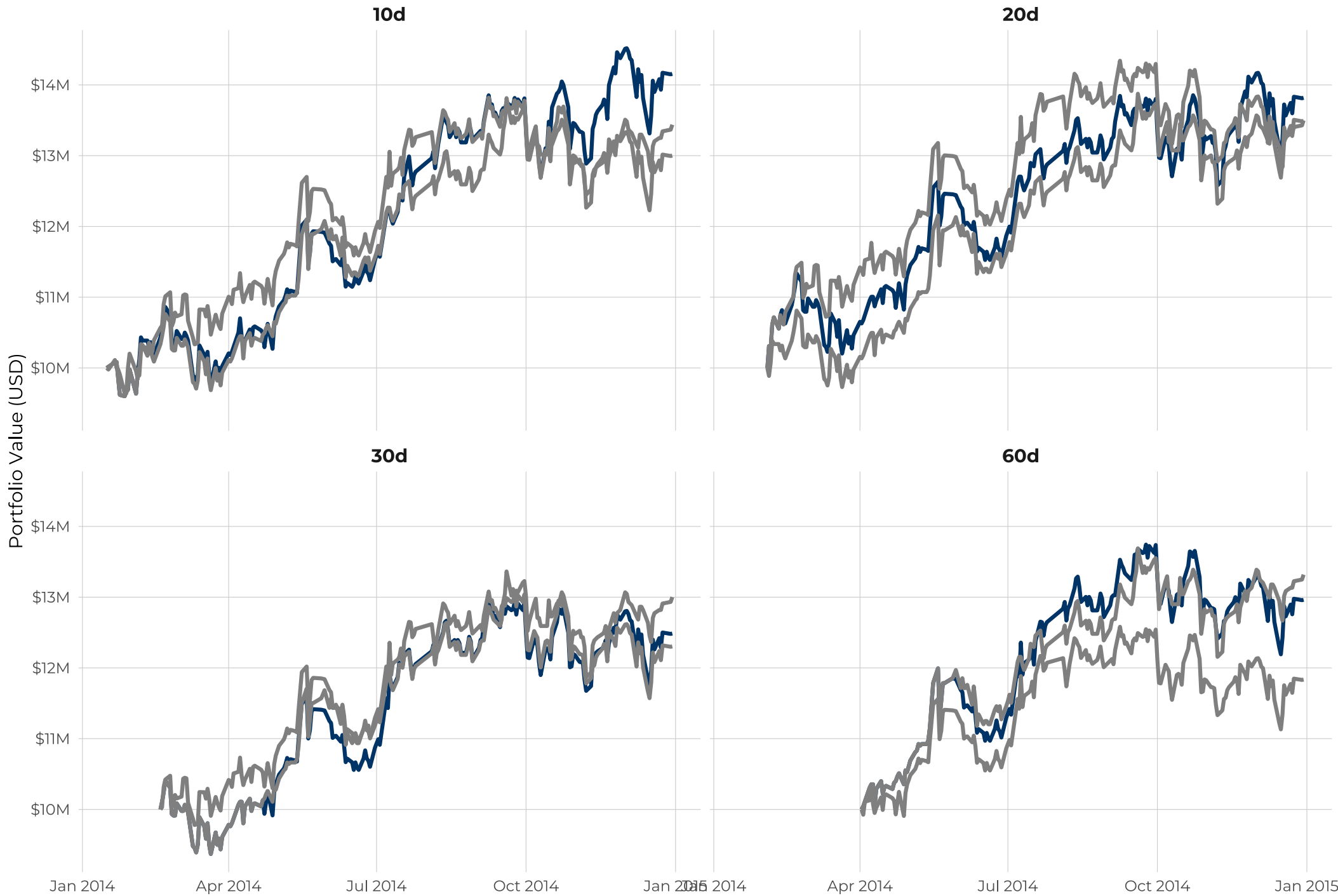
TLK vs TLKM.JK | Threshold ▯ 1

— Dual Strategy
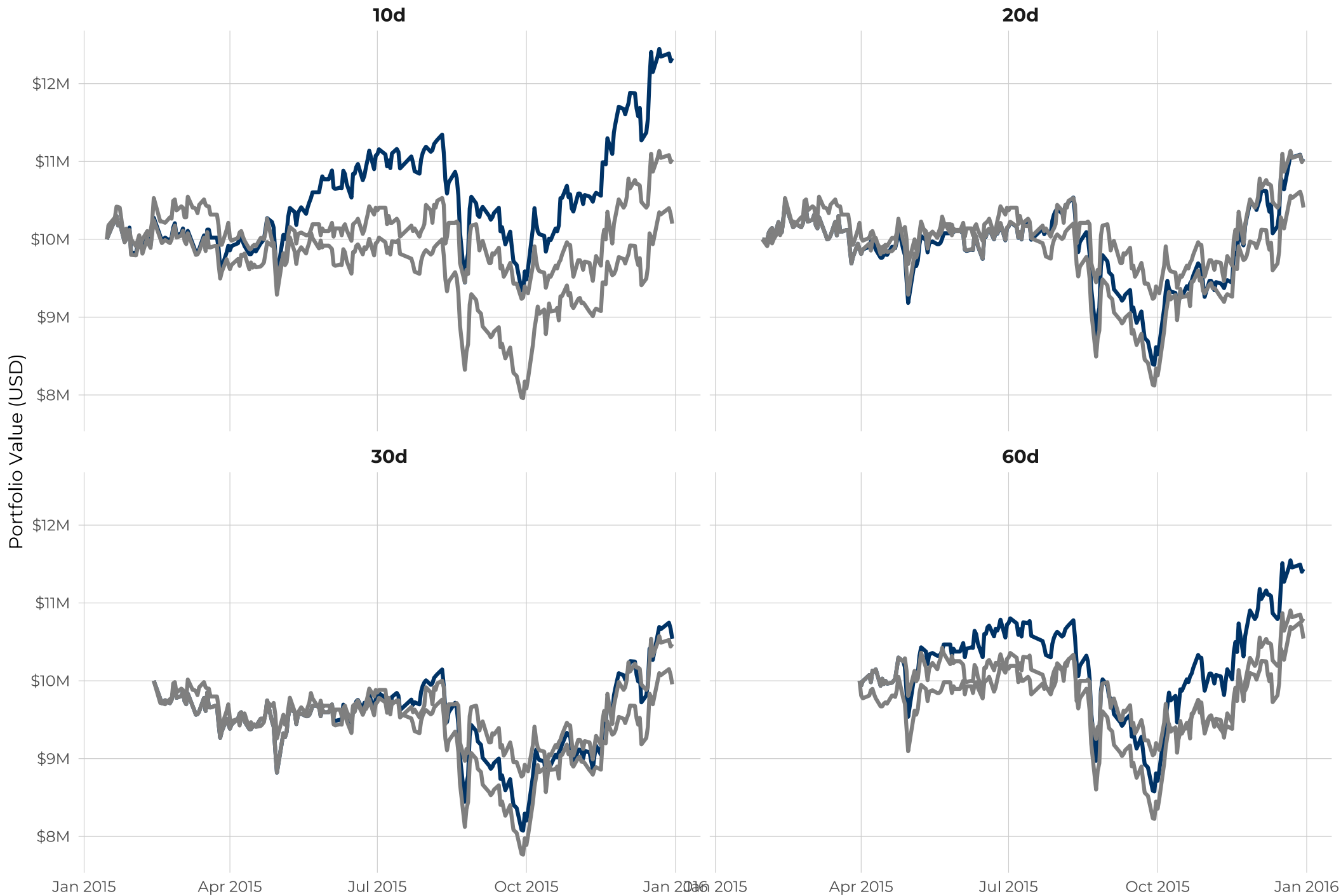

Portfolio Value (USD)

10d

20d

30d

60d

Dual Arbitrage Strategy vs Benchmarks — 2014

TLK vs TLKM.JK | Threshold ▯ 1

— Dual Strategy

Portfolio Value (USD)

10d

20d

30d

60d

Dual Arbitrage Strategy vs Benchmarks — 2015

TLK vs TLKM.JK | Threshold ⬜ 1

— Dual Strategy

10d

20d

30d

60d

Portfolio Value (USD)

Dual Arbitrage Strategy vs Benchmarks — 2016

TLK vs TLKM.JK | Threshold 1

— Dual Strategy

Portfolio Value (USD)

10d

20d

30d

60d
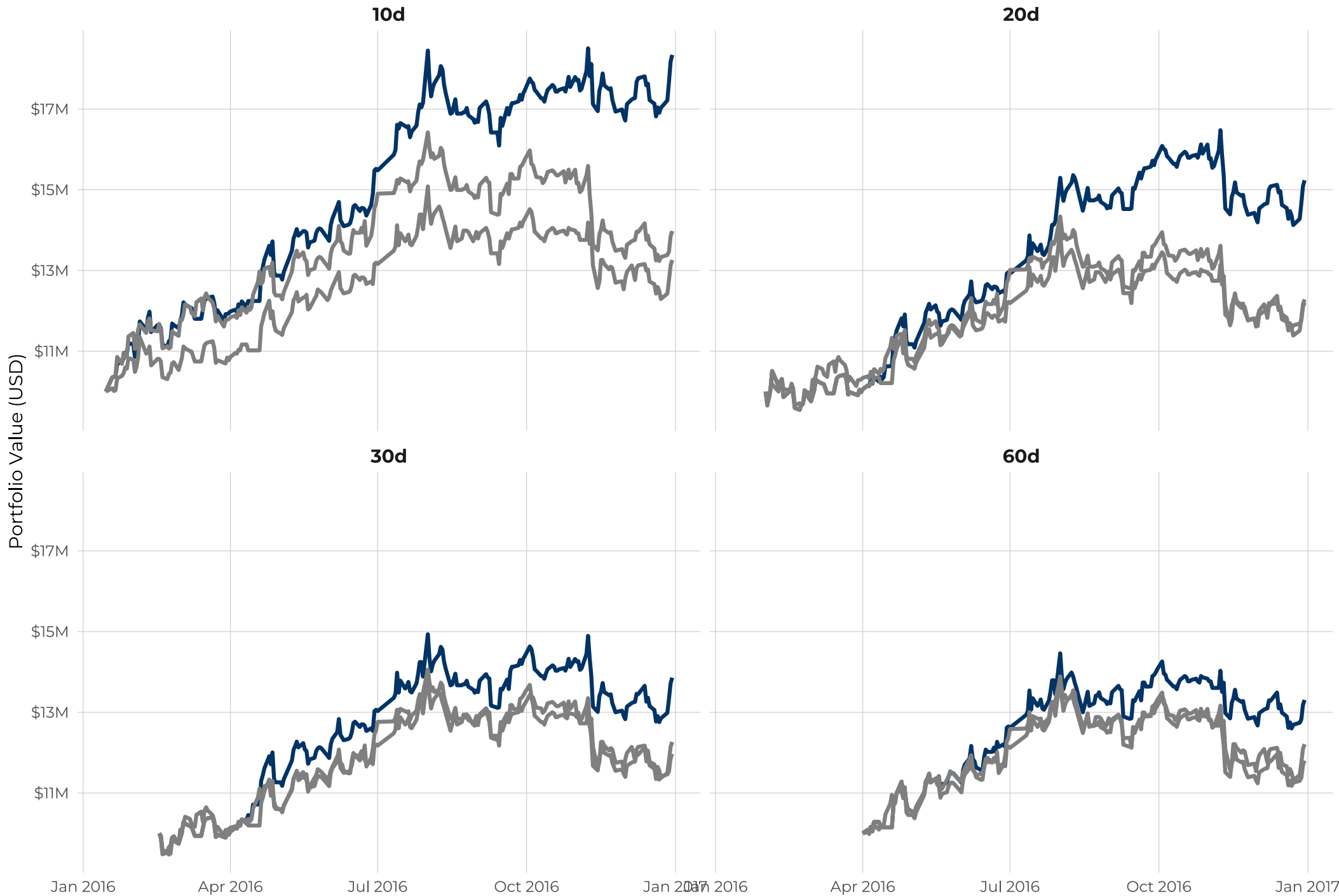
Dual Arbitrage Strategy vs Benchmarks — 2017

TLK vs TLKM.JK | Threshold ⬜ 1

— Dual Strategy

10d

20d

30d

60d

Portfolio Value (USD)

$14M
$12M
$10M

$14M
$12M
$10M

Jan 2017   Apr 2017   Jul 2017   Oct 2017   Jan 2018

Jan 2017   Apr 2017   Jul 2017   Oct 2017   Jan 2018

Dual Arbitrage Strategy vs Benchmarks — 2018

TLK vs TLKM.JK | Threshold ⏹ 1

— Dual Strategy

10d

20d

30d

60d

Portfolio Value (USD)

Source: Yahoo Finance ⏹ Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks — 2019

TLK vs TLKM.JK | Threshold ⏸ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2020
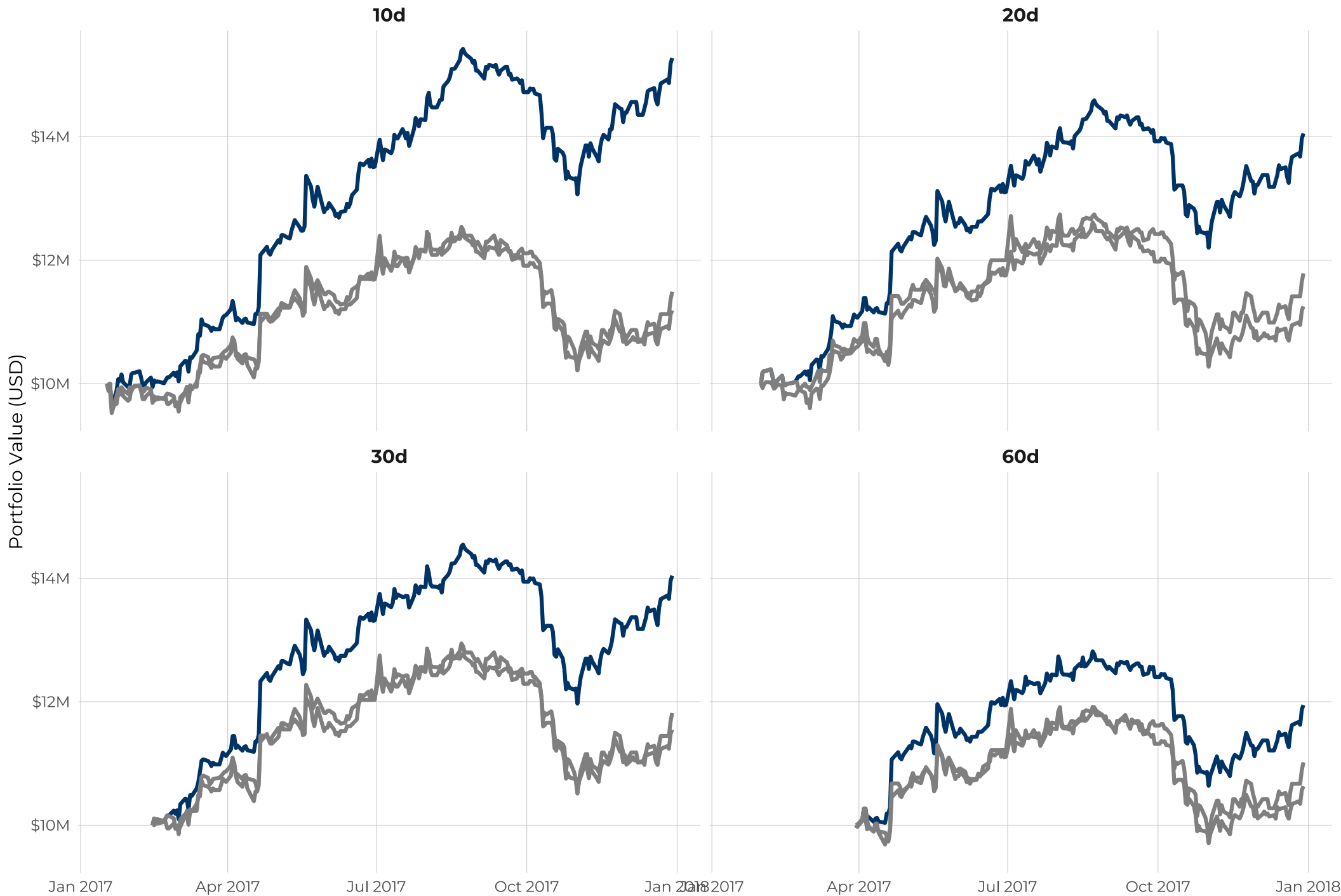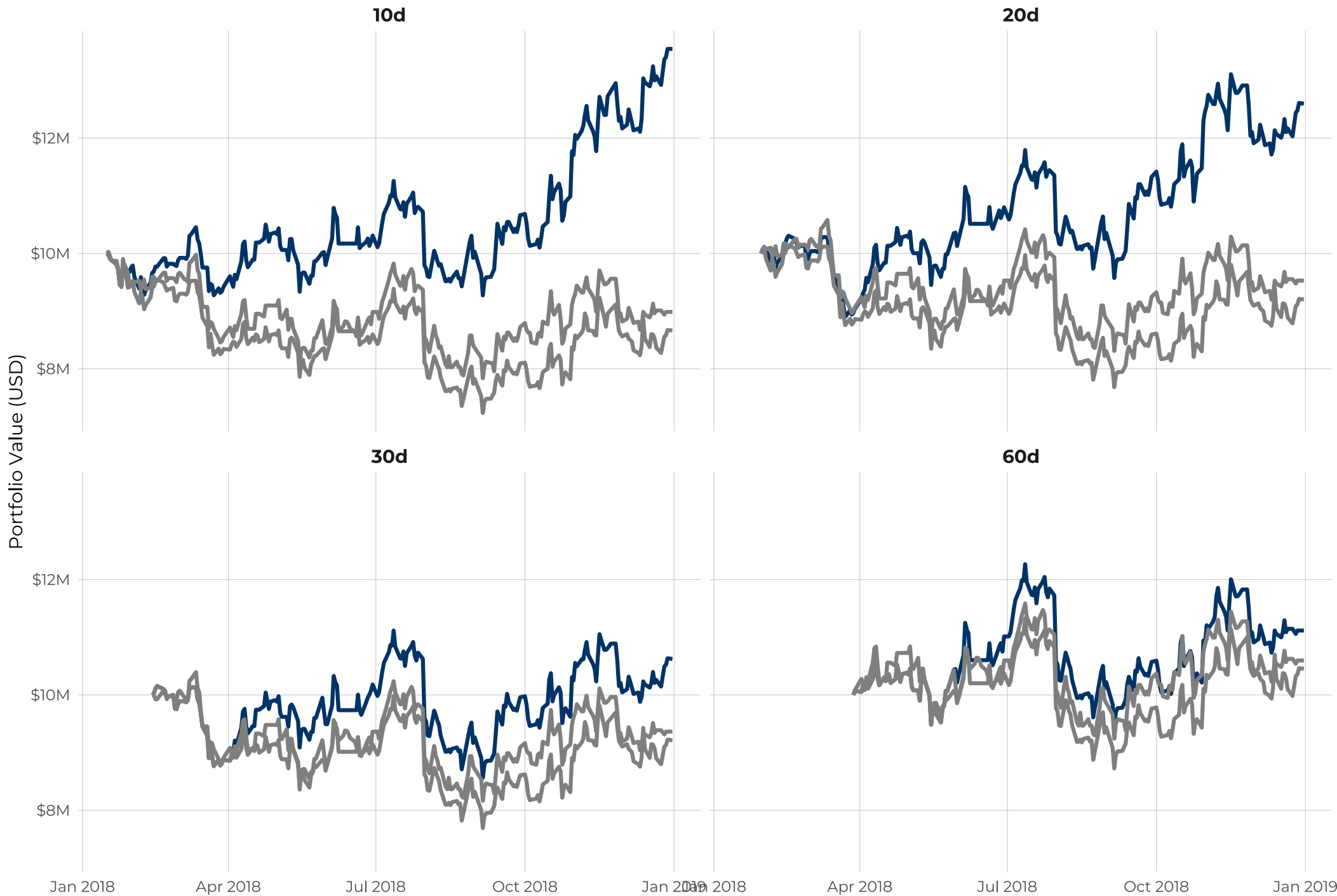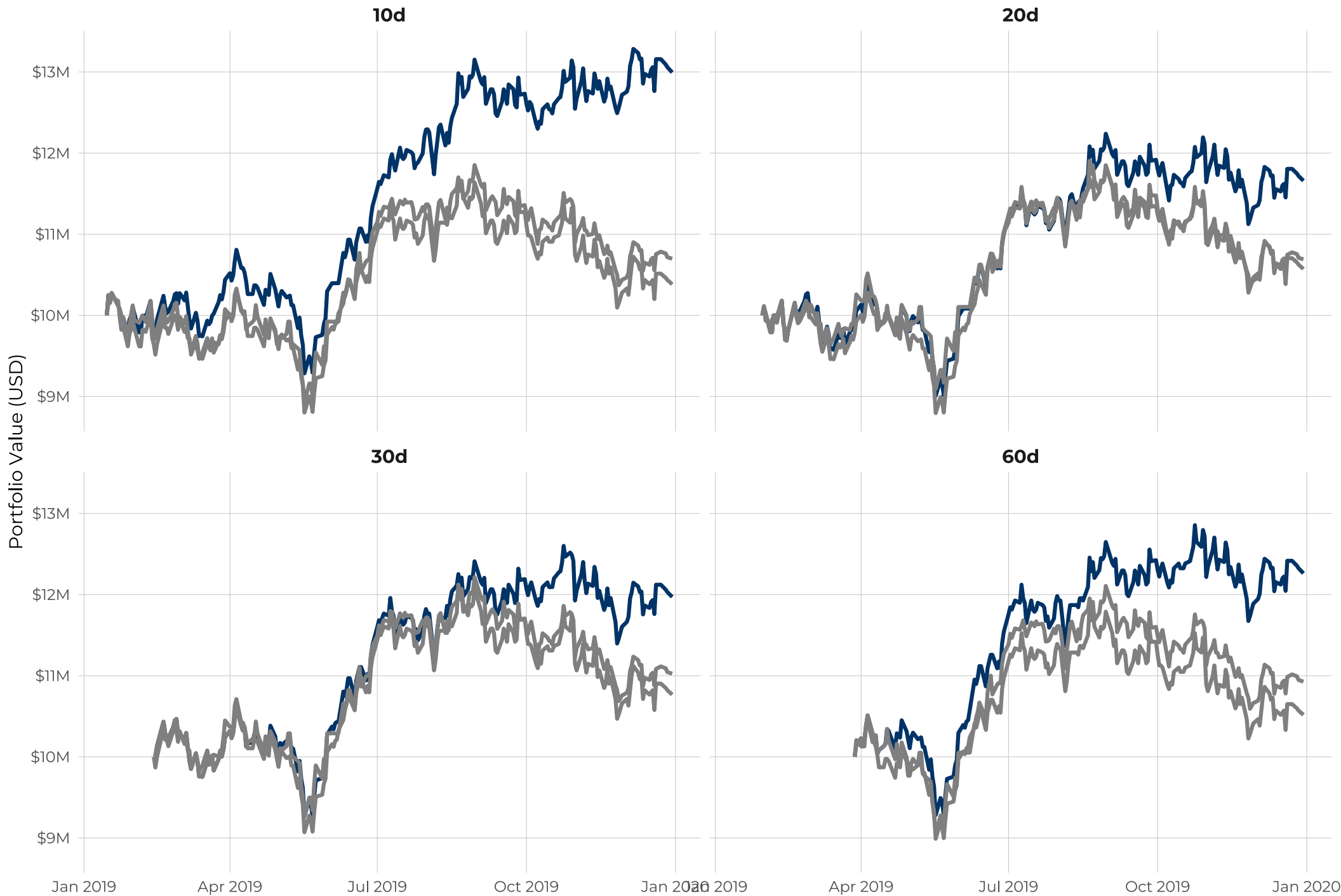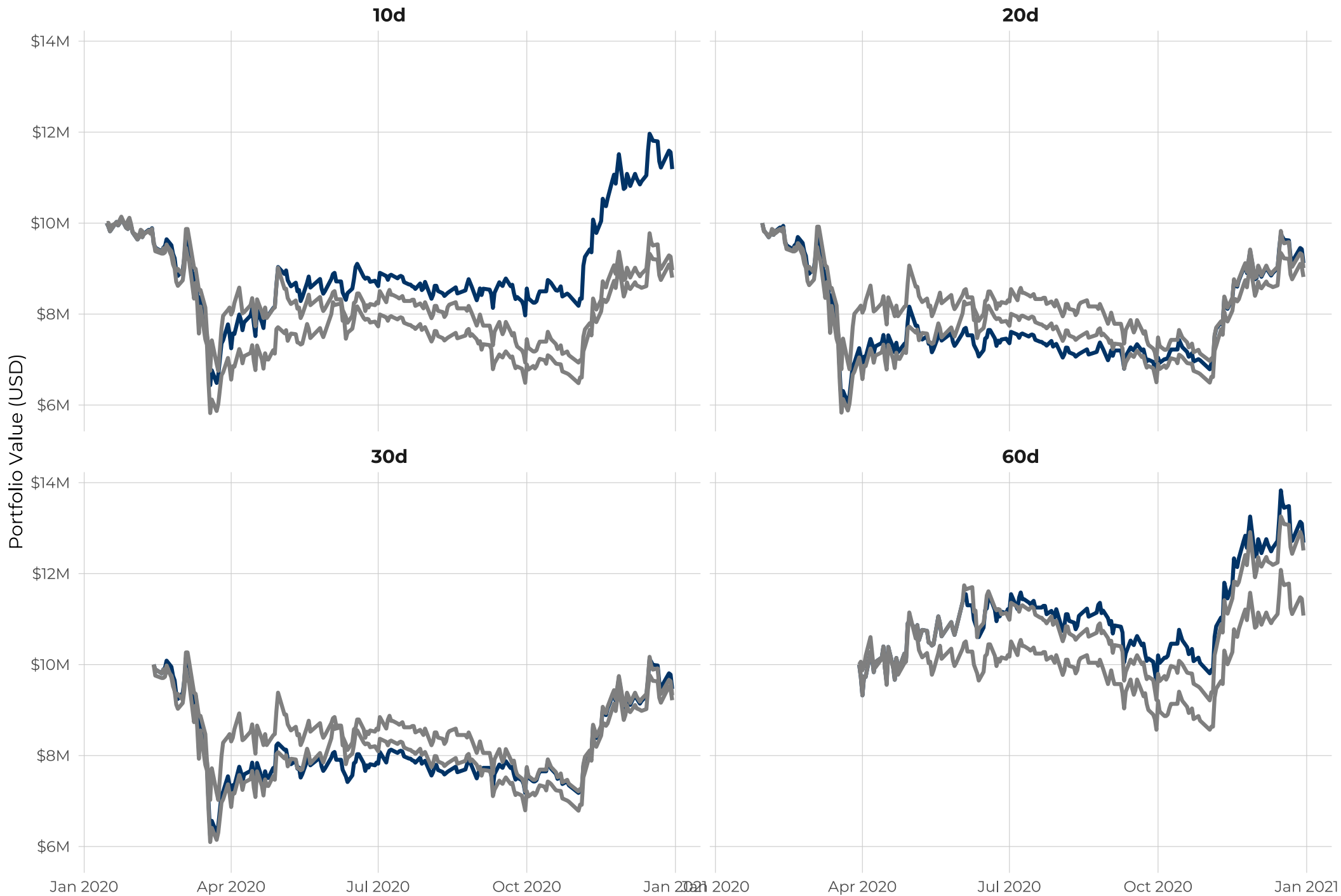
TLK vs TLKM.JK | Threshold ▯ 1

— Dual Strategy

Portfolio Value (USD)

10d

20d

30d

60d

Dual Arbitrage Strategy vs Benchmarks — 2021

TLK vs TLKM.JK | Threshold ⬚ 1

—— Dual Strategy

Source: Yahoo Finance ⬚ Strategy: BuyPolar Capital

Dual Arbitrage Strategy vs Benchmarks — 2022
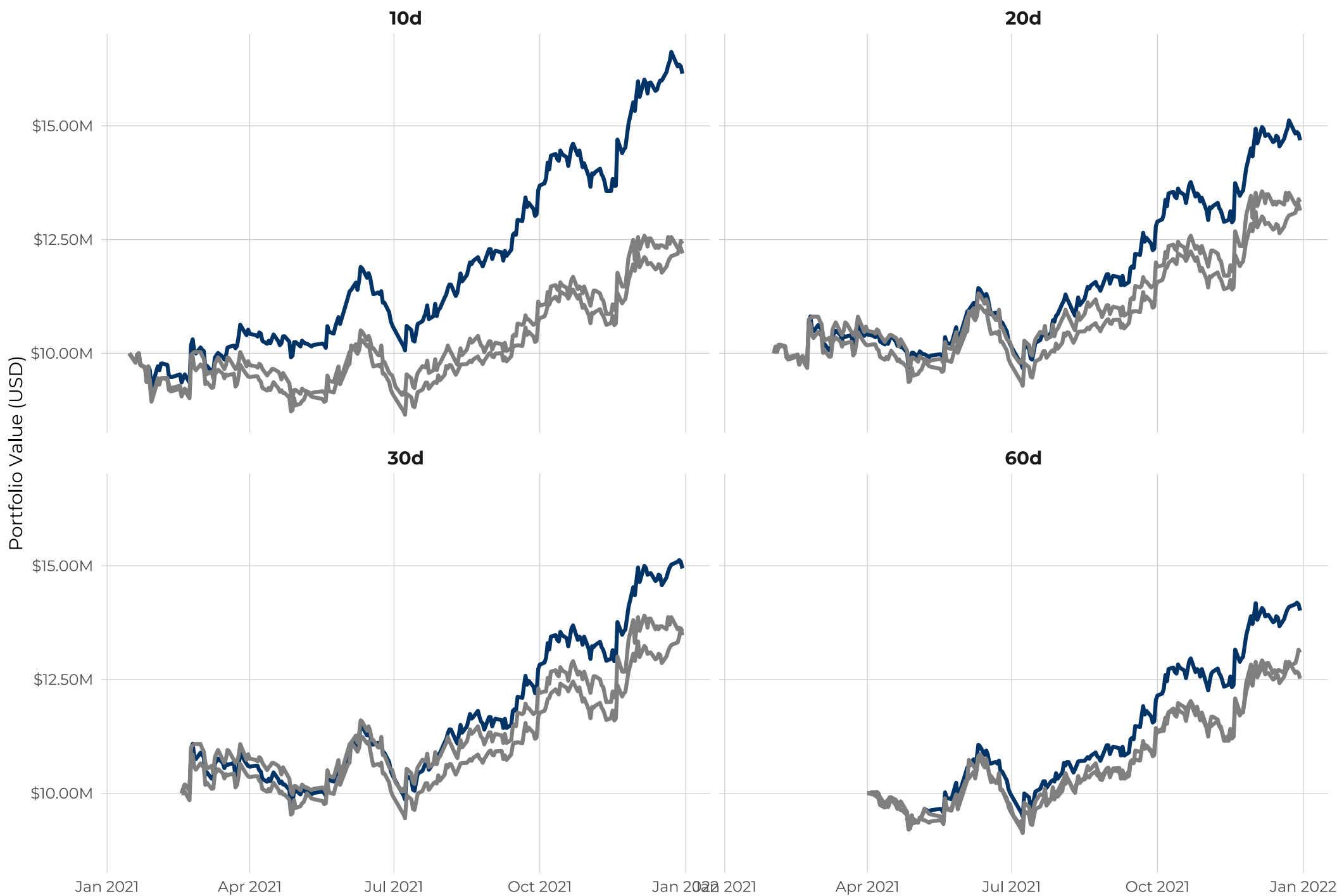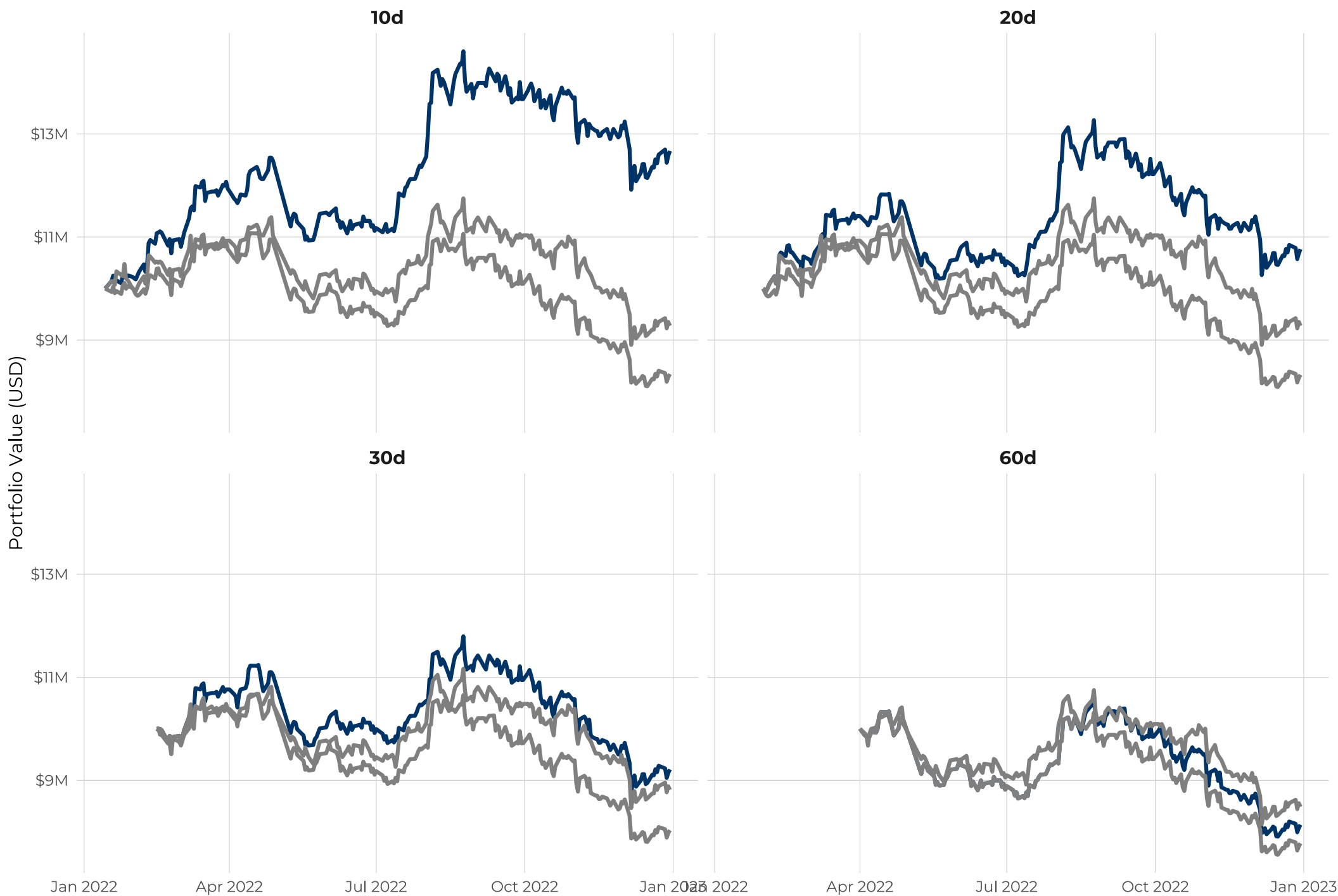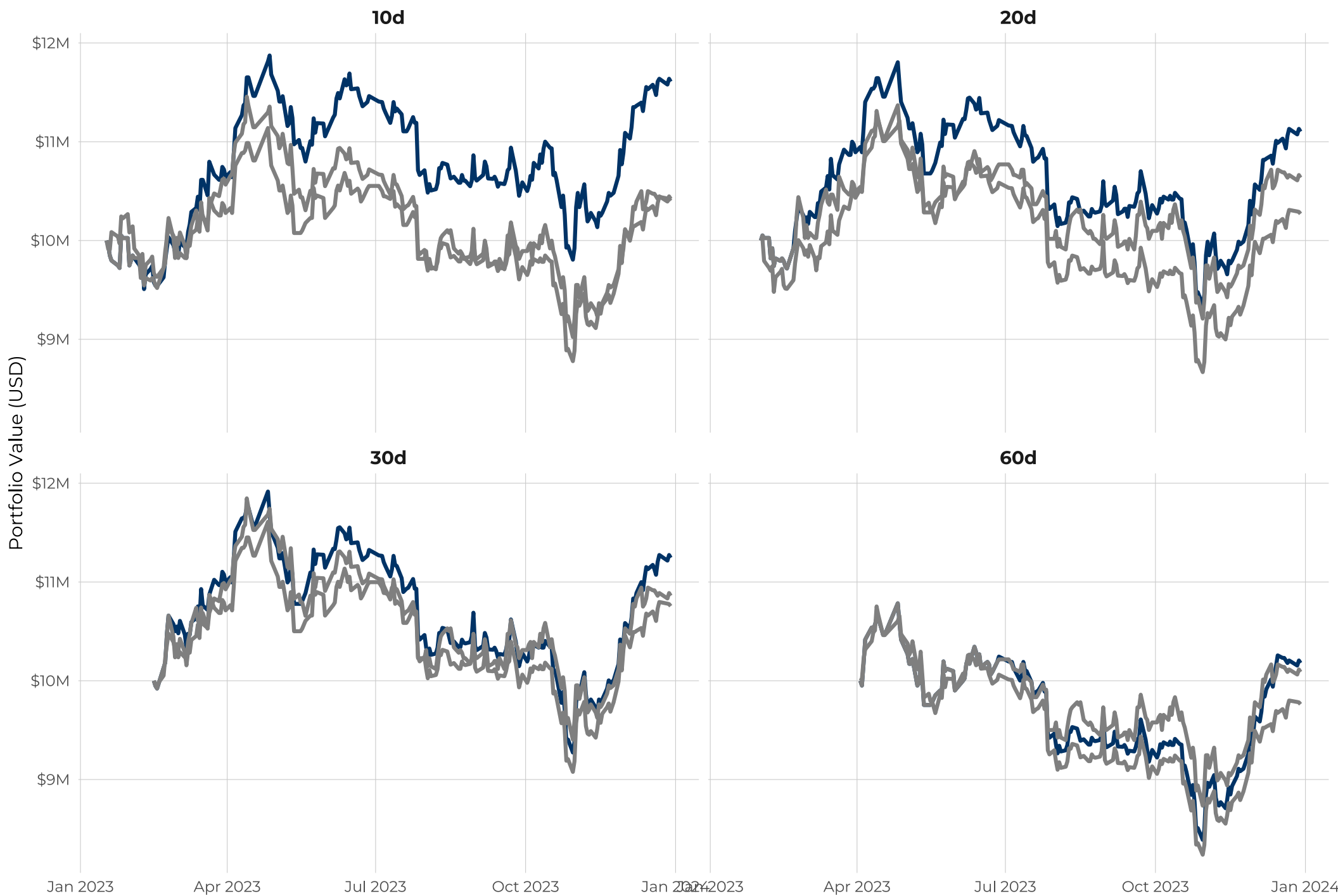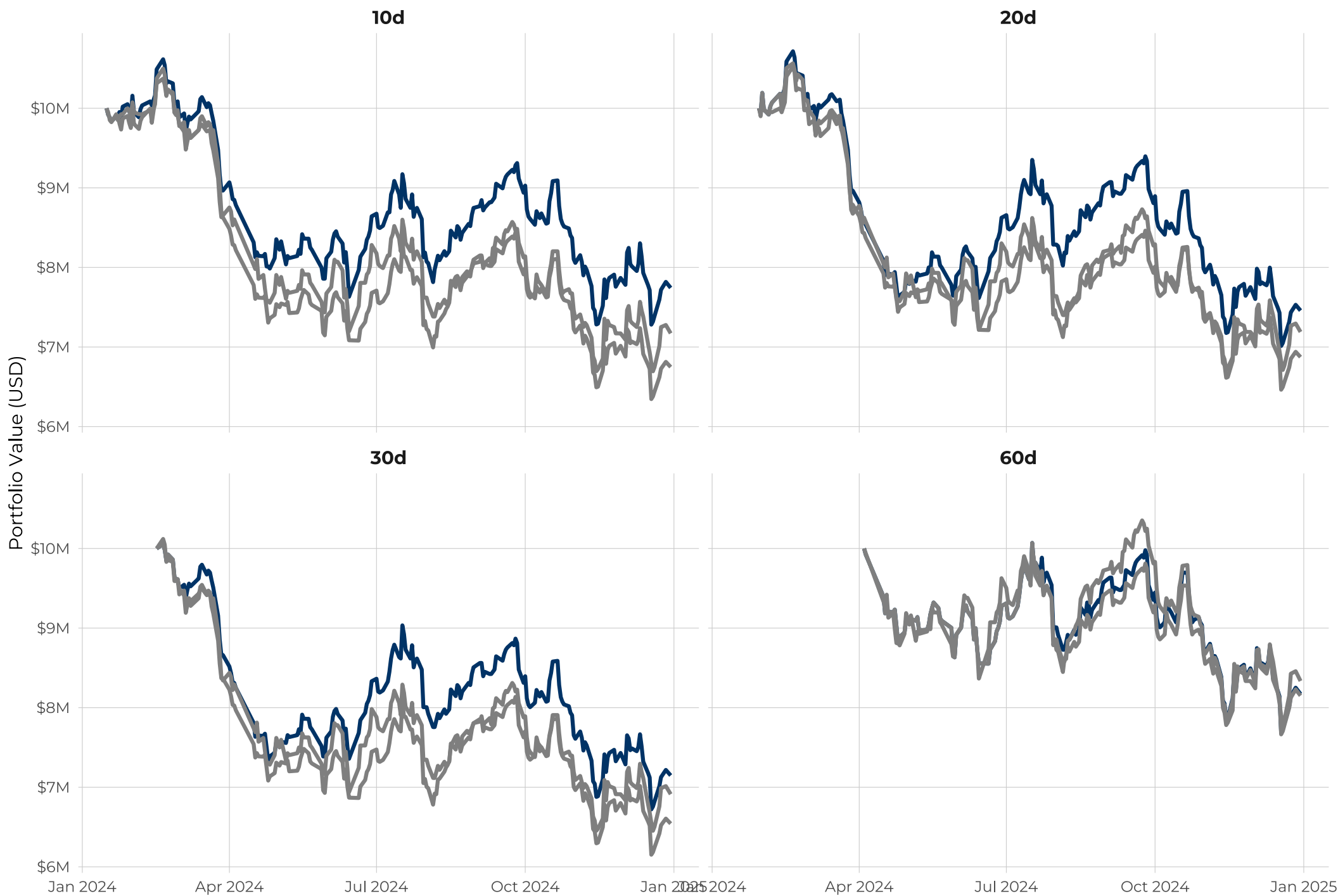
TLK vs TLKM.JK | Threshold ⏺ 1

— Dual Strategy

10d

20d

30d

60d

Portfolio Value (USD)

Dual Arbitrage Strategy vs Benchmarks — 2023

TLK vs TLKM.JK | Threshold ⏐ 1

— Dual Strategy

Dual Arbitrage Strategy vs Benchmarks — 2024

TLK vs TLKM.JK | Threshold ≥ 1

— Dual Strategy