



# DPLK Generali Equity

March 2022

## EQUITY UNIT LINK

### ABOUT THE COMPANY

Generali Group is a group of companies, established from Italy in 1831 with a strong international network. Generali Group is one of Europe's largest insurance providers, the biggest European life insurer, operates in 50 countries worldwide, and has a GWP revenue of €70.7 billion in year 2020. Supported by 72 thousand employees and 65.9 million customers, the Generali Group occupies a leadership position in all European markets and an increasingly important place in Asia and Latin America. In 2017, the Generali Group was awarded as one of The Most Sustainable Company in the World by Corporate Knights. PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) is a subsidiary of the Generali Group, which has been operating in Indonesia since 2009, and is a life insurance company registered and supervised by the Financial Services Authority. Generali Indonesia develops its business through multi-distribution channels, namely group employee benefit, agency and Bancassurance, located in more than 40 cities in Indonesia.

### INVESTMENT OBJECTIVE

To provide optimum return in the long-run within a measurable risk.

### RISK CATEGORY

High

### PORTFOLIO ALLOCATION DETAILS

Cash	2.91%
Money Market	0.00%
Equity	97.09%

UNIT PRICE

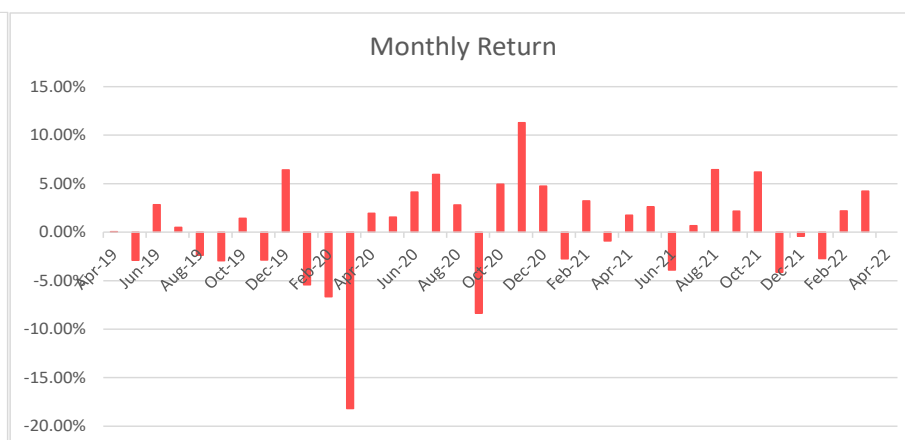
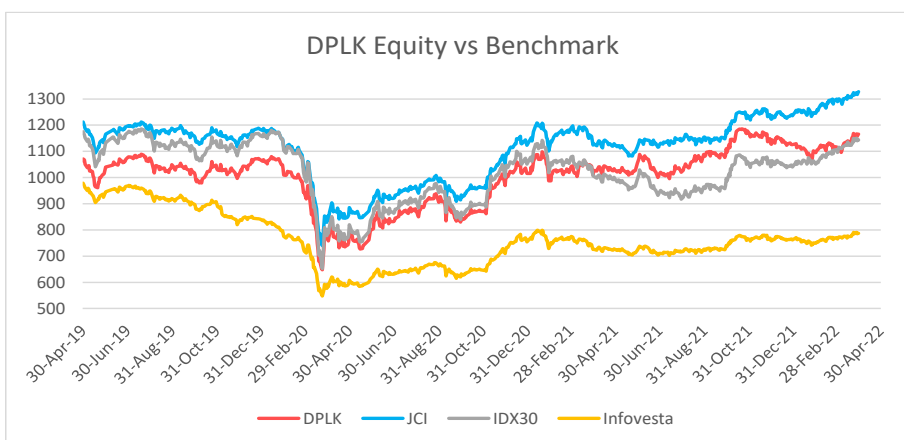
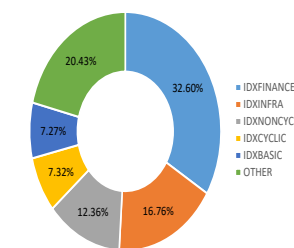
1,156

### TOP HOLDING (In Alphabetical Order)

Adi Sarana Armada Tbk  
Astra International Tbk  
Bank Central Asia Tbk  
Bank Mandiri (Persero) Tbk  
Bank Negara Indonesia Tbk  
Bank Rakyat Indonesia (Persero) Tbk  
Indofood Sukses Makmur Tbk  
Jasa Marga (Persero) Tbk  
Mahaka Radio Integra Tbk  
Telkom Indonesia (Persero) Tbk

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017	Since Inception
DPLK Generali Equity	4.23%	3.63%	3.63%	10.82%	-4.89%	5.29%	-9.00%	16.54%	16.62%
IHSG*	2.66%	7.44%	7.44%	10.08%	-5.09%	1.70%	-2.54%	19.99%	32.78%
IDX30**	3.49%	9.86%	9.86%	-1.03%	-9.31%	2.42%	-8.83%	24.39%	14.31%
Infovesta Equity Fund Index***	2.41%	3.35%	3.35%	1.03%	-10.29%	-14.20%	-3.67%	11.25%	-21.25%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

\*\*\*Average returns of Indonesia Equity Funds

### Market Commentary

DPLK Generali Equity recorded performance of +4.23% in March 2022. The JCI recorded a performance of +2.66% mom in March 2022, rising from below 6900 to above the 7000 level. The positive performance this month could be attributed to the following. Firstly, the surging commodity prices positively influenced the Indonesian economy, as reflected in several rising sector indexes (i.e., Energy 11.85%, Industrials 6.78%, Technology 6.76%, Raw Goods 6.14%). In addition, there is an abundant positive sentiment from the listing of many upcoming IPOs (including GOTO). The growth in the Indonesian stock market could be represented by these shares from various sectors (e.g., ADMR 83.20%, ASII 13.36%, EMTK 18.36%, TPIA 11.91%, TLKM 5.35%, AMRT 39.45%, BYAN 15.45%, MDKA 17.05%, INCO 24.07%, ADRO 14.44%). This encouraging outlook may have attracted more investors. Secondly, the easing of social distancing restrictions (from level 3 to level 2) for the upcoming holiday period may have helped increase capital mobility. Thus, these two factors may have contributed to the positive stock market.

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
Currency	: IDR
Total AUM DPLK Generali EQ	: Rp 64,279,071,012.31
Total Unit	: 55,590,438.1100 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Fixed Income

March 2022

## FIXED INCOME UNIT LINK

### ABOUT THE COMPANY

Generali Group is a group of companies, established from Italy in 1831 with a strong international network. Generali Group is one of Europe's largest insurance providers, the biggest European life insurer, operates in 50 countries worldwide, and has a GWP revenue of €70.7 billion in year 2020. Supported by 72 thousand employees and 65.9 million customers, the Generali Group occupies a leadership position in all European markets and an increasingly important place in Asia and Latin America. In 2017, the Generali Group was awarded as one of The Most Sustainable Company in the World by Corporate Knights. PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) is a subsidiary of the Generali Group, which has been operating in Indonesia since 2009, and is a life insurance company registered and supervised by the Financial Services Authority. Generali Indonesia develops its business through multi-distribution channels, namely group employee benefit, agency and Bancassurance, located in more than 40 cities in Indonesia.

### INVESTMENT OBJECTIVE

To provide a relatively stable and attractive return by taking into consideration the reliability of the securities' issuers.

### RISK CATEGORY

Medium

### PORTFOLIO ALLOCATION DETAILS

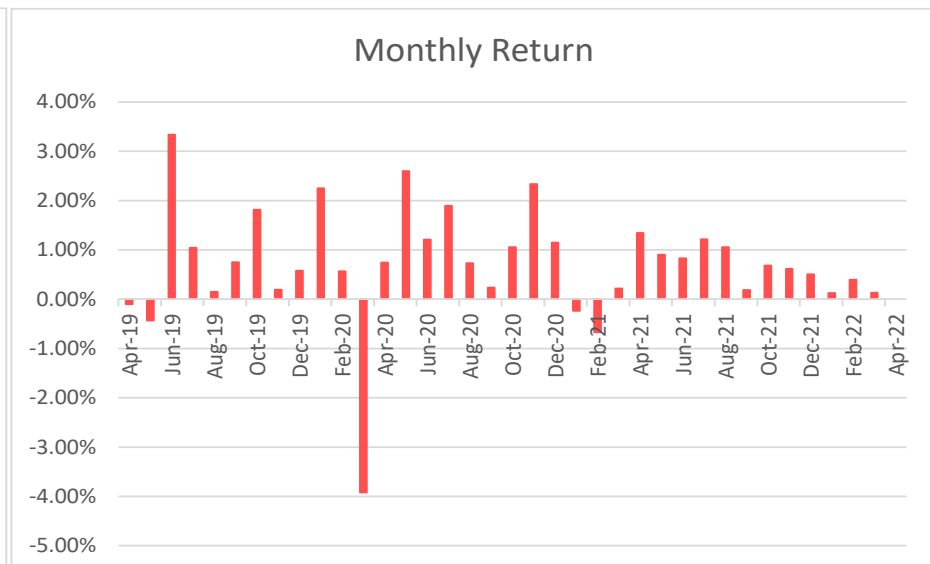
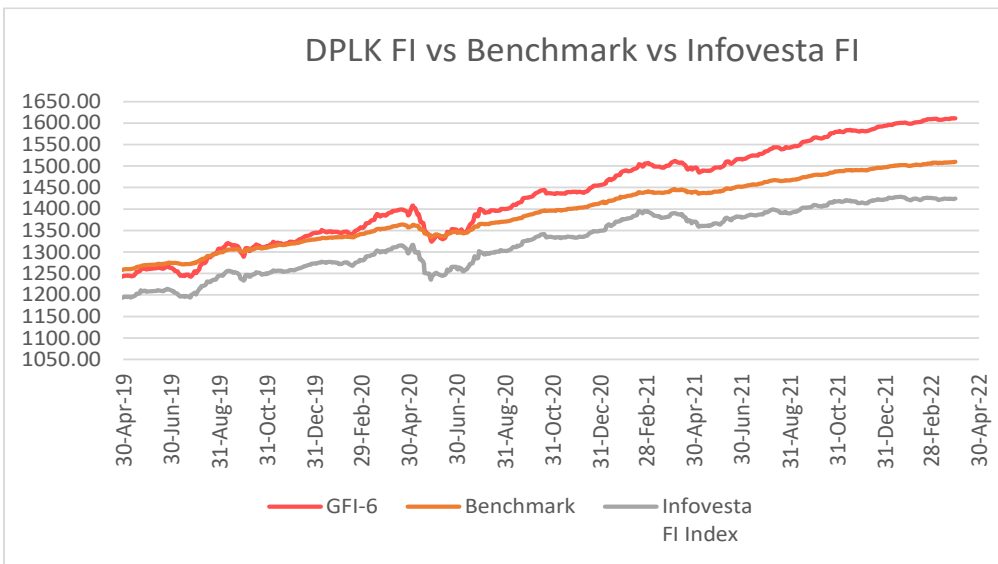
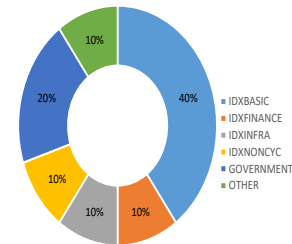
Cash	7.38%
Money Market	0.00%
Bonds	92.62%

<b>UNIT PRICE</b>	<b>1,622</b>
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### TOP HOLDING (In Alphabetical Order)

FR0067  
FR0091  
Indosat Tbk PT  
Integra Indocabinet Tbk PT  
Merdeka Copper Gold Tbk PT  
Perusahaan Listrik Negara Persero  
RD BNP Paribas Prima 2 (BNP Paribas Asset Management Indonesia)  
RD TRIM Dana Tetap 2 (Trimegah Asset Management)  
Sampoerna Agro Tbk PT  
Tower Bersama Infrastruktur Tbk PT  
*\*No related Parties*

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017	Since Inception
DPLK Generali Fixed Income	0.13%	0.65%	0.65%	6.82%	11.23%	10.77%	-3.07%	13.85%	61.96%
Benchmark*	-0.09%	0.60%	0.60%	4.62%	7.37%	7.97%	-2.58%	13.98%	51.51%
Infovesta Fixed Income Fund Index**	-0.52%	-0.27%	-0.27%	2.32%	8.99%	9.00%	-2.20%	-2.20%	42.21%

\*45% Infovesta Govt Bond Index plus 45% Infovesta Corp Bonds Index plus 10% 1-Month Jakarta Interbank Offered Rate (JIBOR) - net, since November 2018

\*\*Average returns of Indonesia Fixed Income Fund

### Market Commentary

DPLK Generali Fixed Income recorded performance of +0.13% in March 2022. In March, the 5-year government bond yield rose from 5.406% to 5.686%, and the 10-year yield from 6.607% to 6.850%. The FED has started to hike the interest rate by 25 bp, with an expected six additional hikes (to combat the rising US inflation) to reach about 1.9% by the year-end. This signals that BI might follow suit, and hence the bond market prices will decline accordingly. In addition, the surging commodity prices probably made the stock market (overweight in commodity shares) more attractive than the fixed income market this month. Meanwhile,

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
Currency	: IDR
Total AUM DPLK Generali FI	: Rp 66,056,208,044.84
Total Unit	: 40,724,099.8300 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Money Market

March 2022

## MONEY MARKET UNIT LINK

### ABOUT THE COMPANY

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### INVESTMENT OBJECTIVE

To preserve capital and to generate an attractive return in the short-term through a selective diversification of money market instruments.

### RISK CATEGORY

Low

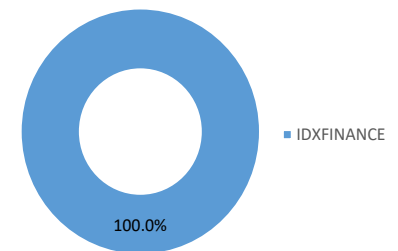
### PORTFOLIO ALLOCATION DETAILS

Cash	100.00%
Money Market	0.00%

### TOP HOLDING (In Alphabetical Order)

Bank BRI Agroniaga (Bank Raya)  
Bank BTPN Syariah  
Bank BJB Syariah  
Bank Panin Dubai Syariah  
Bank Mandiri Taspen Pos

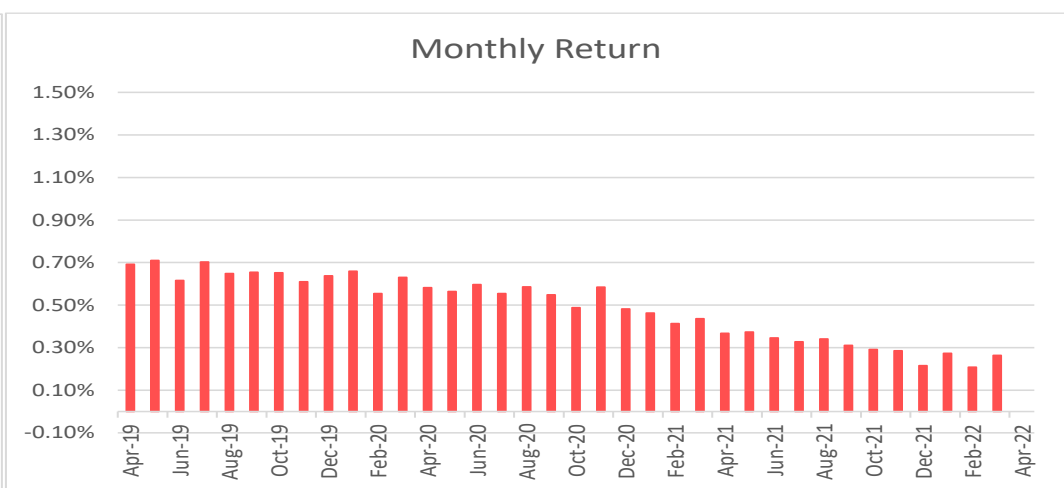
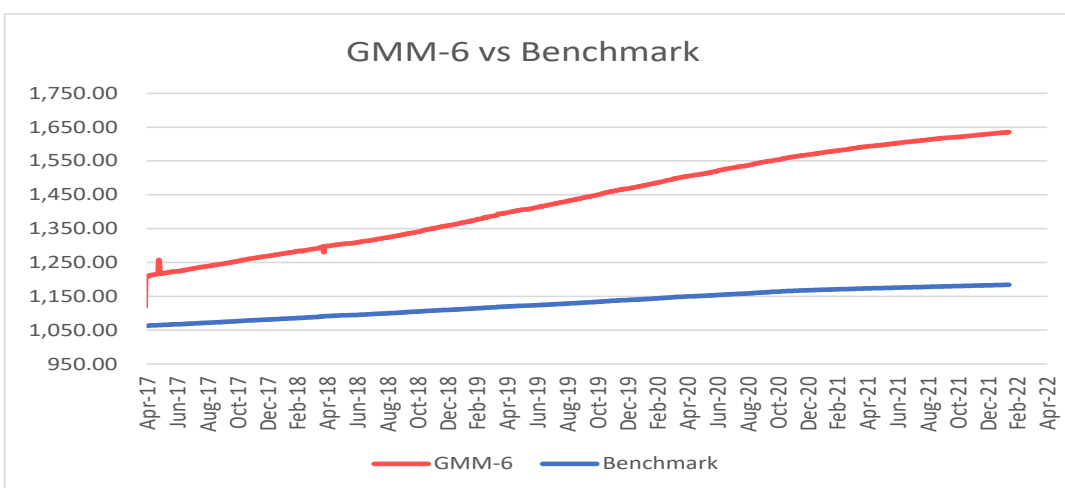
### SECTOR ALLOCATION



UNIT PRICE

1,642

\*No related Parties



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017	Since Inception
DPLK Generali Money Market	0.26%	0.75%	0.75%	4.25%	7.05%	8.25%	6.19%	7.19%	63.51%
Benchmark*	0.10%	0.27%	0.27%	1.36%	2.65%	2.62%	2.63%	2.63%	18.40%

\*Average net 1-mth deposit rates of three banks (Mandiri, Deutsche Bank, and ANZ) since Jul 2021.

### Market Commentary

DPLK Generali Money Market recorded performance of +0.26% in March 2022. The BI Board of Governors Meeting agreed on 16th and 17th March 2022 to hold the BI 7-Day Reverse Repo Rate at 3.50%, while also maintaining the Deposit Facility (DF) rates at 2.75% and Lending Facility (LF) rates at 4.25%. The decision is consistent with the need to maintain exchange rate stability and control inflation, coupled with efforts to revive economic growth despite a build-up of external pressure, particularly the geopolitical tensions between Russia and Ukraine.

### OTHER INFORMATION

Launching Date	: 16 February 2015
Currency	: IDR
Total AUM DPLK Generali MM	: Rp 280,742,034,058.48
Total Unit	: 171,025,913.8000 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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