



# DPLK Generali Equity

November 2023

## 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 €75.8 billion in year 2021. Supported by 75 thousand employees and 67 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 that is licensed 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	4.29%
Money Market	0.00%
Equity	95.71%

UNIT PRICE

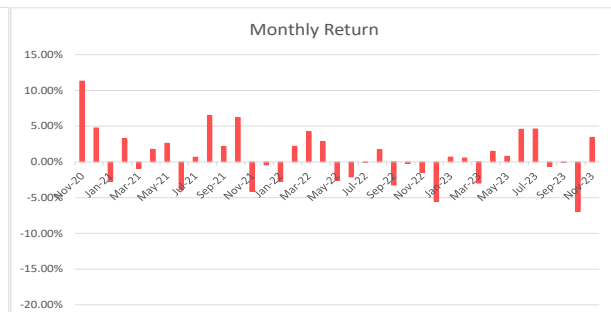
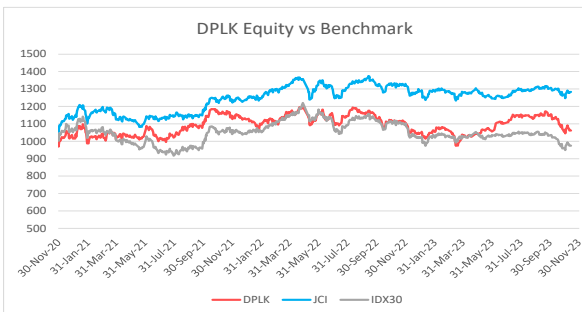
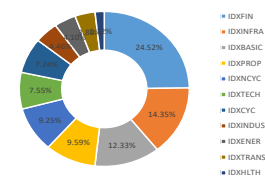
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### TOP HOLDING (In Alphabetical Order)

Astra International Tbk PT  
Bank Central Asia Tbk PT  
Bank Mandiri Persero Tbk PT  
Bank Rakyat Indonesia Persero Tbk PT  
Ciputra Development Tbk PT  
Indocement Tunggul Prakarsa Tbk PT  
Nippon Indosari Corpindo Tbk PT  
Semen Indonesia Persero Tbk PT  
Telkom Indonesia Persero Tbk PT  
XL Axiata Tbk PT

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	2019	2018	Since Inception
DPLK Generali Equity	3.44%	-3.77%	-0.24%	5.54%	-7.06%	10.82%	-4.89%	5.29%	-9.00%	10.39%
IHSG*	4.87%	1.83%	-0.01%	3.36%	4.09%	10.08%	-5.09%	1.70%	-2.54%	32.96%
IDX30**	4.59%	-3.88%	-8.92%	-1.61%	-1.80%	-1.03%	-9.31%	2.42%	-8.83%	0.52%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

### Market Commentary

DPLK Generali Equity recorded a performance of +3.44% in November 2023. The JCI recorded a performance of +4.87% in November 2023, rising significantly from around 6750 to 7080. Several positive sentiments contributed to capital market growth this month. Firstly, the declining US inflation gave market participants the hope that the FED is nearing the end of its tightening cycle. Secondly, the recovery of Indonesia's manufacturing activity, as evidenced by the increased manufacturing PMI (51.7 in Nov vs 51.5 in Oct). Thirdly, the IDR strengthened against the USD (IDR/USD 15,510 in Nov vs. 15,845 in Oct). Lastly, certain large-cap stock prices drastically increased this month, such as GOTO (+61.67%) due to the news of its cooperation with TikTok, as well as stocks owned by the Prajogo Pangestu conglomerate like BREN (+50.11%). As such, the sector index performance was positive, especially in IDX Technology (+20.51%), IDX Infrastructure (+19.52%), and IDX Financials (+6.34%). Nonetheless, the following large-cap stocks represented the stock market movement in November (e.g., BCCA +2.56%, BREN +50.11%, GOTO +61.67%, BYAN +5.76%, BBRI +6.35%, BMRI +3.08%, AMMN +10.77%, TLKM +7.74%, BBNI 10.13%, ICBP +11.59%).

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 72,850,156,383.62
Total Unit	: 66,561,051.7500 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Fixed Income

November 2023

## 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 €75.8 billion in year 2021. Supported by 75 thousand employees and 67 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 that is licensed 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

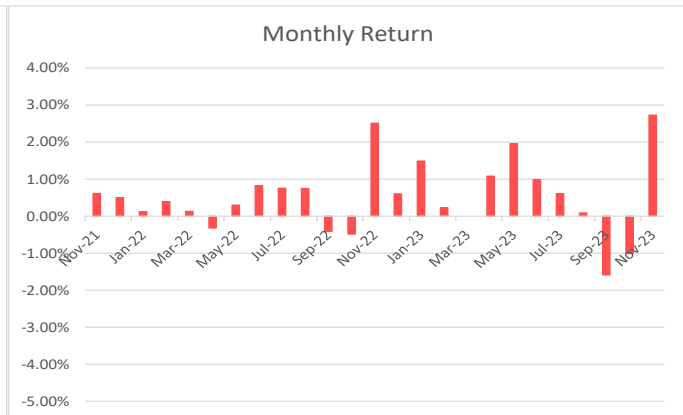
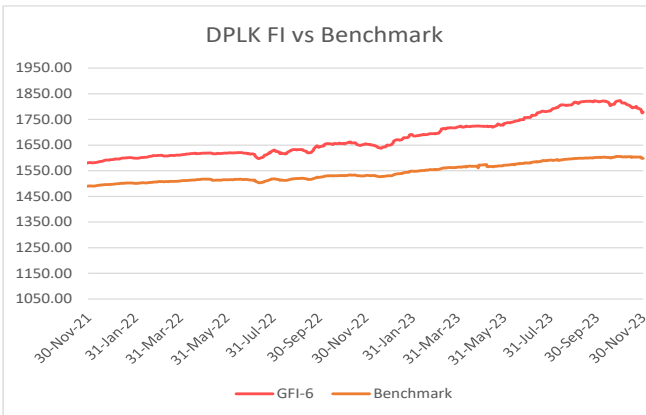
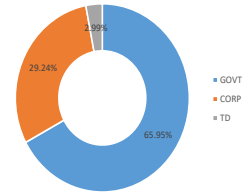
Cash	2.47%
Money Market	0.00%
Bonds	97.53%

<b>UNIT PRICE</b>	<b>1,826</b>
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### TOP HOLDING (In Alphabetical Order)

FR0083  
FR0089  
FR0091  
FR0092  
FR0097  
FR0098  
Merdeka Copper Gold  
PBS033  
PBS037  
Tower Bersama Infrastruktur  
*\*No related Parties*

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	2019	2018	Since Inception
DPLK Generali Fixed Income	2.73%	0.08%	8.27%	7.62%	5.28%	6.82%	11.23%	10.77%	-3.07%	82.32%
Benchmark*	0.83%	0.46%	4.39%	3.76%	3.21%	4.62%	7.37%	7.97%	-2.58%	61.28%

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

### Market Commentary

DPLK Generali Fixed Income recorded performance of +2.73% in November 2023. In November 2023, the 5-year government bond yield dropped from 7.119% to 6.709%, and the 10-year yield decreased from 7.196% to 6.706%. The FED rate once again remained at the target range of 5.25%-5.50% in November, as the US inflation rate finally declined slightly (3.2% in Nov vs 3.8% in Oct). This may have increased the investor confidence that the FED is nearing the end of its tightening cycle and typically signaled positive returns for both stocks and bonds. In addition, a weakening USD and a foreign capital inflow of about IDR 16 Tn into the Indonesian bond market allowed the IDR to strengthen (IDR/USD 15,510 in Nov vs. 15,845 in Oct) and the Indonesian bond yields to decrease. Meanwhile, BI maintained its rates at 6.00% to maintain IDR stability and reduce the impact of expected inflation during this high global uncertainty period.

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Lauching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM DPLK Generali FI	: Rp 99,905,112,367.96
Total Unit	: 54,716,477.1300 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Money Market

November 2023

## UNIT LINK PASAR UANG

### TENTANG PERUSAHAAN

Generali Group adalah sebuah kelompok perusahaan, didirikan pada tahun 1831 di Italia dengan jaringan internasional yang kuat. Generali Group merupakan salah satu penyedia asuransi terbesar di Eropa, perusahaan asuransi jiwa terbesar di Eropa, beroperasi di 50 negara di seluruh dunia, dan memiliki pendapatan GWP sebesar €75,8 miliar pada tahun 2021. Didukung oleh 75 ribu karyawan dan 67 juta pelanggan, Generali Group adalah salah satu pemimpin pasar di seluruh Eropa dan semakin pesat menempati posisi penting di Asia dan Amerika Latin. Pada tahun 2017, Generali Group termasuk sebagai salah satu perusahaan paling berkelanjutan (sustainable) di dunia berdasarkan Corporate Knights. PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) adalah bagian dari Generali Group yang beroperasi di Indonesia sejak tahun 2009 dan merupakan perusahaan asuransi jiwa yang berizin dan diawasi oleh Otoritas Jasa Keuangan. Generali Indonesia mengembangkan bisnis melalui jalur multi distribusi yaitu asuransi kesehatan grup, keagenan dan bancassurance yang tersebar pada lebih dari 40 kota di Indonesia.

### TUJUAN INVESTASI

Tujuan investasi dana ini adalah untuk memberikan perlindungan terhadap nilai pokok serta memberikan imbal hasil yang menarik dalam jangka pendek melalui diversifikasi instrumen.

### KATEGORI RISIKO

Rendah

### RINCIAN ALOKASI PORTOFOLIO

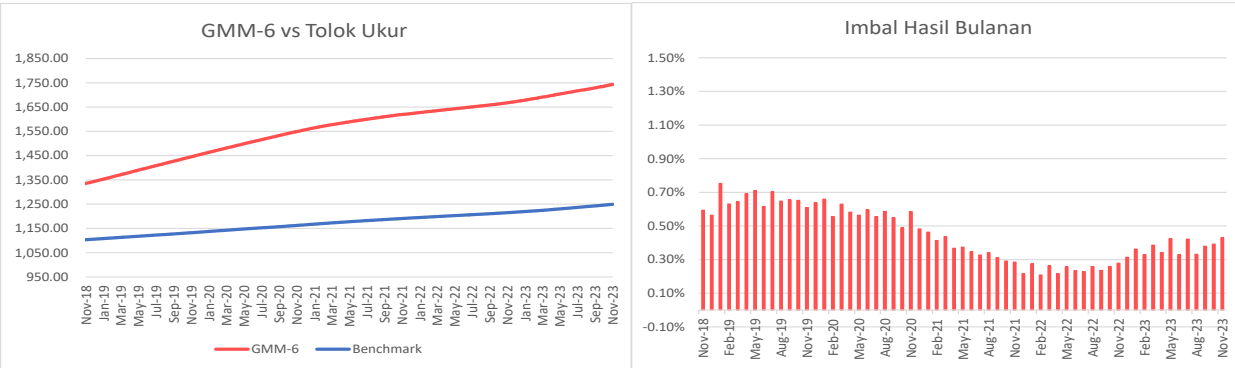
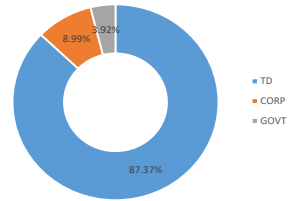
Kas	84.17%
Obligasi	15.83%

<b>HARGA UNIT</b>	<b>1,750</b>
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### PENEMPATAN TERATAS (berdasarkan alfabet)

Bank BJB  
Bank BJB Syariah  
Bank BTPN Syariah  
Bank Mandiri Taspen  
Bank Panin Dubai Syariah  
Bank Raya Indonesia  
FR0070  
Indah Kiat Pulp & Paper  
Pegadaian  
Tower Bersama Infrastruktur  
*\*Tidak ada pihak terkait*

### ALOKASI SEKTOR



HASIL INVESTASI	1 bln	3 bln	12 bln	YTD	2022	2021	2020	2019	2018	Sejak Peluncuran
DPLK Generali Money Market	0.43%	1.21%	4.53%	4.21%	3.07%	4.25%	7.05%	8.25%	6.19%	74.31%
Tolok Ukur*	0.26%	0.77%	2.83%	2.64%	1.22%	1.36%	2.65%	2.62%	2.63%	24.94%

\*Rata-rata suku bunga deposito 1 bulan Bank Indonesia

(Tolok Ukur Sebelum Feb 2023: Rata-rata suku bunga deposito 1 bulan bersih tiga bank Mandiri, Deutsche Bank, dan ANZ)

### Ulasan Pasar

DPLK Generali Money Market mencatatkan kinerja +0,39% di November 2023. Rapat Dewan Gubernur (RDG) Bank Indonesia pada 22-23 November 2023 memutuskan untuk mempertahankan BI 7-Day Reverse Repo Rate (BI7DRR) sebesar 6,00%, suku bunga Deposit Facility sebesar 5,25%, dan suku bunga Lending Facility sebesar 6,75%. Keputusan ini tetap konsisten dengan kebijakan stabilisasi nilai tukar Rupiah dari dampak tingginya ketidakpastian global serta sebagai langkah pre-emptive dan forward looking untuk memitigasi dampaknya terhadap inflasi barang impor (imported inflation), sehingga inflasi tetap terkendali dalam sasaran 3,0±1% pada 2023 dan 2,5±1% pada 2024. Sementara itu, untuk mendukung pertumbuhan ekonomi yang berkelanjutan, kebijakan makprudensial longgar terus ditempuh melalui penguatan implementasi Kebijakan Insentif Likuiditas Makprudensial (KLM) dan penurunan rasio Penyangga Likuiditas Makprudensial (PLM) untuk mendorong kredit/pembiayaan kepada dunia usaha. Akselerasi digitalisasi sistem pembayaran termasuk digitalisasi transaksi keuangan Pemerintah Pusat dan Daerah, juga terus didorong untuk perluasan inklusi ekonomi dan keuangan digital.

### Informasi Lain-Lain

Tanggal Peluncuran	: 16 Februari 2015
NAB Saat Peluncuran	: Rp 1,000/unit
Mata Uang	: IDR
Total AUM	: Rp 472,889,753,451.04
Total Unit	: 270,234,615,8000 units
Manajer Investasi	: Generali Indonesia
Bank Kustodian	: Deutsche Bank
Metode Valuasi	: Harian

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