



# Generali Balanced Fund

December 2023

## BALANCED FUND 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 achieve a competitive total return, consisting of capital growth and regular income, through an actively managed portfolio investing primarily in Indonesian equities and debt securities

### RISK CATEGORY

High

### PORTFOLIO ALLOCATION DETAILS

Cash	6.35%
Money Market	0.00%
Fixed Income	71.92%
Equity	21.73%

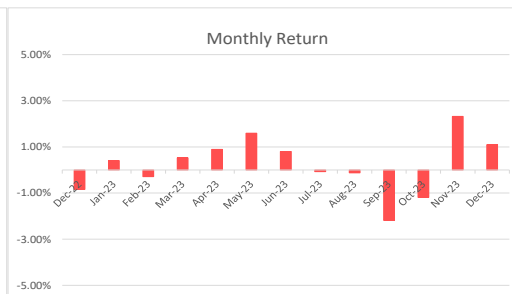
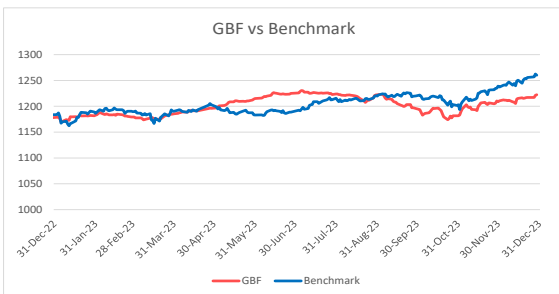
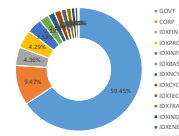
<b>UNIT PRICE</b>	<b>1,222</b>
-------------------	--------------

### TOP HOLDING (In Alphabetical Order)

FR0074  
FR0082  
FR0087  
FR0096  
FR0097  
FR0098  
Indosat  
PBS012  
PBS029  
PBS037

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	Since Inception
Generali Balanced Fund	1.10%	2.21%	3.75%	3.75%	5.25%	10.94%	0.20%	22.22%
Benchmark*	1.70%	3.29%	6.46%	6.46%	4.75%	8.75%	1.77%	26.00%

\*50% Equity Index (Jakarta Composite Index)+25% IBPA Indobex Corporate Total Return+25% JIBOR 1 month

### Market Commentary

Generali Balanced Fund recorded performance of +1.10% in December 2023. The JCI recorded a performance of +2.71% in December 2023, rising significantly from around 7080 to 7270. The global financial markets reacted positively to the news that the US could achieve a soft landing and that FED would reduce its rate by 75 bps in 2024, therefore encouraging foreign capital inflow to EM economies, including Indonesia (Foreign inflow of Rp. 7.67 Tn mtd). In addition, Indonesia's fundamentals remain stable, with low inflation (2.6% yoy in Dec23 vs 2.9% yoy Nov23), high manufacturing PMI (52.2 in Dec23 vs 51.7 in Nov23), and stable exchange rate (IDR/USD 15,390 in Dec23 vs 15,510 in Nov23). Indonesia is the second highest-performing EM economy after Vietnam. These factors contributed to the capital market growth this month. As such, the sector index performance was positive, especially in IDX Financials (+1.28%), IDX Raw Materials (+6.62%), IDX Energy (+4.05%), and IDX Infrastructure (+3.60%). Nonetheless, the following large-cap stocks represented the stock market movement in December (e.g., BBCA +4.74%, BREN +8.73%, BBRI +8.53%, BYAN +3.24%, BMRI +3.42%, BRPT +27.27%, TPIA +77.97, TLKM +5.05%, ASII 4.63%, BBNI +1.90%).

### OTHER INFORMATION

Launching Date	: 21 Feb 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 1,148,467,664.23
Total Unit	: 939,680.8720 units
Management Fee	: s/d 2.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
 GENERALI BALANCED FUND IS A FUND ON UNIT-LINK PRODUCT OFFERED BY PT ASURANSI JIWA GENERALI INDONESIA. THIS REPORT HAS BEEN PREPARED BY PT ASURANSI JIWA GENERALI INDONESIA FOR INFORMATIONAL PURPOSE ONLY. THIS REPORT IS NOT A SOLICITATION TO SUBSCRIBE. ALL RELEVANT THINGS HAS BEEN CONSIDERED TO MAKE SURE THE REPORT IS CORRECT, BUT THERE IS NO GUARANTEE THAT THE INFORMATION IS ACCURATE AND COMPLETE. PT ASURANSI JIWA GENERALI INDONESIA SHALL ASSUME NO LIABILITY FOR ANY LOSS ARISING FROM RELIANCE ON IT. PAST PERFORMANCE IS NOT NECESSARILY A GUIDE TO FUTURE PERFORMANCE. THE UNIT PRICE MAY RISE AS WELL AS FALL AND AS SUCH PERFORMANCE CANNOT BE GUARANTEED. POTENTIAL INVESTOR SHOULD CONSULT THEIR FINANCIAL CONSULTANT BEFORE INVESTING.