



# DPLK Generali Equity Bravo

January 2024

## 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

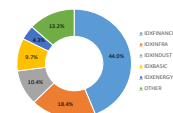
### PORTFOLIO ALLOCATION DETAILS

|              |        |
|--------------|--------|
| Cash         | 2.58%  |
| Money Market | 0.00%  |
| Equity       | 97.42% |

### TOP HOLDING (in Alphabetical Order)

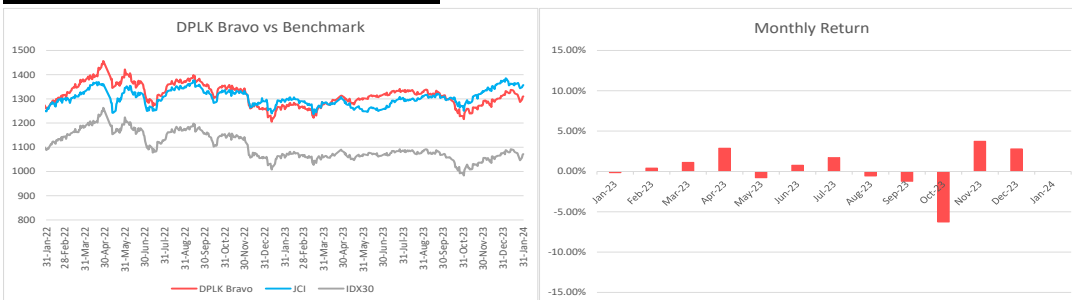
RD Index Premier ETF Index IDX30 (Indo Premier Investment Management)  
RD BNP Paribas IDX30 (BNP Asset Management Indonesia)

### SECTOR ALLOCATION



|                   |              |
|-------------------|--------------|
| <b>UNIT PRICE</b> | <b>1,310</b> |
|-------------------|--------------|

\*No related Parties



| INVESTMENT RETURN          | 1mth   | 3mth  | 12mth | YTD    | 2023  | 2022   | Since Inception |
|----------------------------|--------|-------|-------|--------|-------|--------|-----------------|
| DPLK Generali Equity Bravo | -0.05% | 6.58% | 4.25% | -0.05% | 4.14% | 1.22%  | 31.02%          |
| IHSG*                      | -0.89% | 6.75% | 5.39% | -0.89% | 6.16% | 4.09%  | 35.69%          |
| IDX30**                    | -0.10% | 7.73% | 1.45% | -0.10% | 1.45% | -1.80% | 7.18%           |

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

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

### Market Commentary

DPLK Generali Equity Bravo recorded a performance of -0.05% in January 2024. The JCI recorded a performance of -0.89% in January 2024, falling slightly from around 7270 to 7210. The JCI was quite volatile this month and the sideways movement could have been attributed to the following. Firstly, the USD strengthened against IDR (IDR/USD 15,775 in Jan 2024 vs 15,390 in Dec 2023). Secondly, the geopolitical risks from the conflicts in the Middle East and its surrounding seas might have disrupted Indonesia's export-oriented economy. Thirdly, there was downward pressure on oil prices due to lower import demand from China. Lastly, the market participants might have been preoccupied with the presidential election, which created uncertainty in the domestic markets and reduced investor confidence. Regardless, Indonesia's fundamentals remain supporting its growing economy, with its stable inflation rate (2.57% in Jan 2024 vs 2.61% in Dec 2023) and high manufacturing PMI (52.9 in Jan 2024 vs 52.2 in Dec 2023). The following large-cap stocks represented the stock market movement in January (e.g., BBCA +1.60%, BBRI -0.44%, BREN -33.78%, BYAN -1.01%, BMRI +9.92%, AMMN +14.89%, TPIA +2.86, TLKM +0.25%, BBNI +6.98%, ASII -9.29%).

### OTHER INFORMATION

|                                |                        |
|--------------------------------|------------------------|
| Launching Date                 | : 2 September 2020     |
| NAV on Launching Date          | : Rp 1,000/unit        |
| Currency                       | : IDR                  |
| Total AUM DPLK Generali EQ Bra | : Rp 3,836,090,080.98  |
| Total Unit                     | : 2,927,756.6570 units |
| Fund Manager                   | : Generali Indonesia   |
| Custodian Bank                 | : Deutsche Bank        |
| Valuation Method               | : Daily                |

**DISCLAIMER :**  
DPLK GENERALI EQUITY BRAVO 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



# DPLK Generali Fixed Income Bravo

January 2024

## FIXED INCOME UNIT LINK

### ABOUT THE COMPANY

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### INVESTMENT OBJECTIVE

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

### RISK CATEGORY

Medium

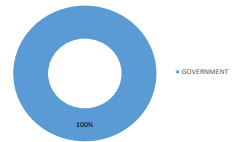
### PORTFOLIO ALLOCATION DETAILS

|              |        |
|--------------|--------|
| Cash         | 10.13% |
| Money Market | 0.00%  |
| Bonds        | 89.87% |

### TOP HOLDING (In Alphabetical Order)

RD BNP Paribas Prima 2 (BNP Paribas Asset Management Indonesia)  
FR0100

### SECTOR ALLOCATION

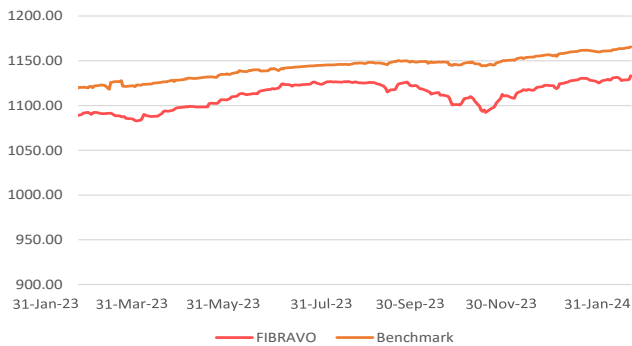


\*No related Parties

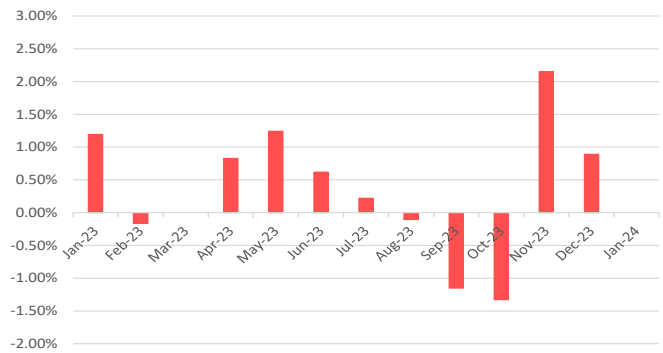
UNIT PRICE

1,133

FI BRAVO vs Benchmark



Monthly Return



| INVESTMENT RETURN                | 1mth  | 3mth  | 12mth | YTD   | 2023  | 2022  | Since Inception |
|----------------------------------|-------|-------|-------|-------|-------|-------|-----------------|
| DPLK Generali Fixed Income Bravo | 0.26% | 3.33% | 4.04% | 0.26% | 5.01% | 1.39% | 13.33%          |
| Benchmark*                       | 0.33% | 1.73% | 4.06% | 0.33% | 4.34% | 3.21% | 16.56%          |

\*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 Bravo recorded performance of +0.26% in January 2024. In January 2024, the 5-year government bond yield rose slightly from 6.507% to 6.584% while the 10-year yield increased from 6.563% to 6.687%. The geopolitical risk from the Middle East conflict may have triggered a flight toward safer assets such as investing in the bond market instead of equity. Meanwhile, the FED announced for the 4th time to maintain its rate at the target range of 5.25%-5.50% in January to reduce US inflation. Since the FED needed further evidence of a sustained inflation decline before progressing with the FED rate cut, there might be a delay in the FFR reduction schedule. Despite the weakening IDR (IDR/USD 15,775 in Jan 2024 vs 15,390 in Dec 2023), BI maintained its rates at 6.00% to preserve IDR stability and keep inflation low.

### OTHER INFORMATION

|                                  |                        |
|----------------------------------|------------------------|
| Launching Date                   | : 2 September 2020     |
| NAV on Launching Date            | : Rp 1,000/unit        |
| Currency                         | : IDR                  |
| Total AUM DPLK Generali FI Bravo | : Rp 1,251,426,171.77  |
| Total Unit                       | : 1,104,256.2130 units |
| Fund Manager                     | : Generali Indonesia   |
| Custodian Bank                   | : Deutsche Bank        |
| Valuation Method                 | : Daily                |

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# DPLK Generali Money Market Bravo

January 2024

## 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

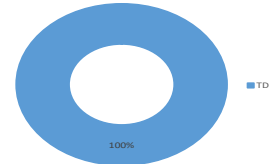
|              |         |
|--------------|---------|
| Cash         | 100.00% |
| Money Market | 0.00%   |

|                   |              |
|-------------------|--------------|
| <b>UNIT PRICE</b> | <b>1,129</b> |
|-------------------|--------------|

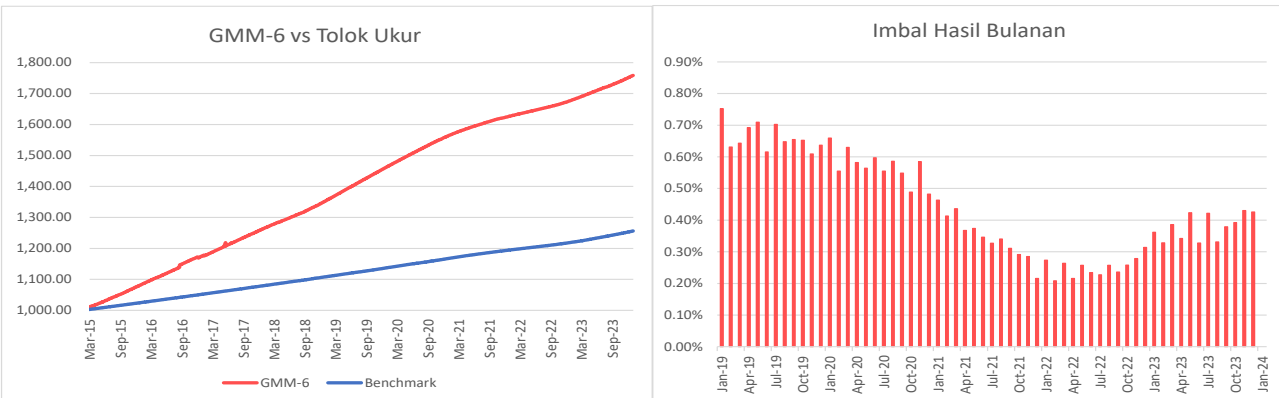
### TOP HOLDING (In Alphabetical Order)

Bank BJB Syariah  
Bank BTPN Syariah  
Bank Panin Dubai Syariah  
Bank Raya Indonesia  
Bank Tabungan Negara

### SECTOR ALLOCATION



\*No related Parties



| INVESTMENT RETURN                | 1mth  | 3mth  | 12mth | YTD   | 2023  | 2022  | Since Inception |
|----------------------------------|-------|-------|-------|-------|-------|-------|-----------------|
| DPLK Generali Money Market Bravo | 0.45% | 1.24% | 4.80% | 0.45% | 4.73% | 3.01% | 12.89%          |
| Benchmark*                       | 0.29% | 0.81% | 2.99% | 0.29% | 2.90% | 1.22% | 8.77%           |

\*Bank Indonesia Deposit Rate Avg 1 Month

(Benchmark before Feb 2023: Average 1 Month Deposit of Bank Mandiri, Deutsche Bank and ANZ)

### Market Commentary

DPLK Generali Money Market Bravo recorded performance of +0.45% in January 2024. The BI Board of Governors Meeting agreed on 16-17th January 2024 to hold the BI-Rate at 6.00%, while also maintaining the Deposit Facility (DF) rate and Lending Facility (LF) rate at 5.25% and 6.75% respectively. The decision to hold the BI Rate at 6.00% remains consistent with the pro-stability focus of monetary policy, namely to strengthen Rupiah stabilisation policy, and as a pre-emptive and forward-looking measure to maintain inflation within the 2.5%±1% target corridor in 2024. Meanwhile, Bank Indonesia will maintain pro-growth macroprudential and payment system policies to foster sustainable economic growth. Bank Indonesia will also hold an accommodative macroprudential policy stance to revive bank lending/financing to businesses and households. Payment system digitalisation will be accelerated to increase transaction volume and expand digital economic and financial inclusion, which includes the electrification of (central and regional) government transactions.

### OTHER INFORMATION

|                       |                        |
|-----------------------|------------------------|
| Launching Date        | : 2 September 2020     |
| NAV on Launching Date | : Rp 1,000/unit        |
| Currency              | : IDR                  |
| Total AUM             | : Rp 4,270,410,102.99  |
| Total Unit            | : 3,782,904.3100 units |
| Fund Manager          | : Generali Indonesia   |
| Custodian Bank        | : Deutsche Bank        |
| Valuation Method      | : Daily                |

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