



# DPLK Generali Equity

February 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	7.22%
Money Market	0.00%
Equity	92.78%

UNIT PRICE

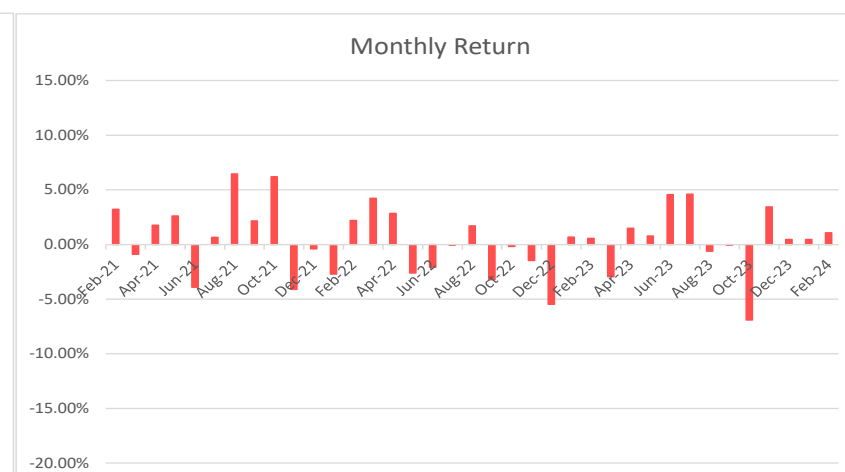
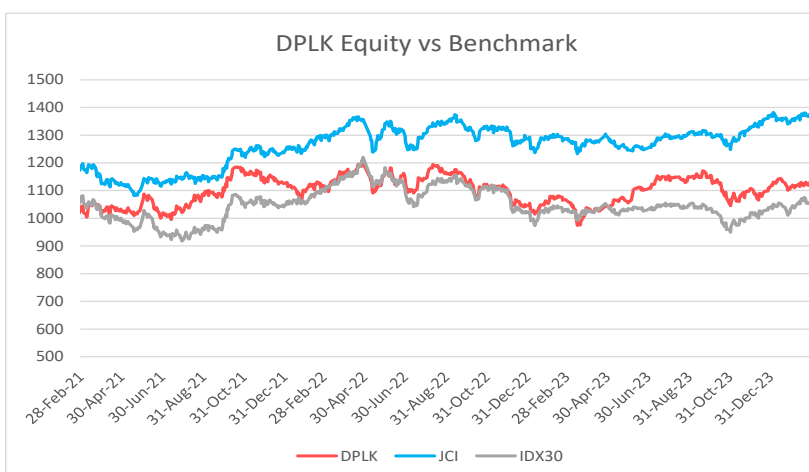
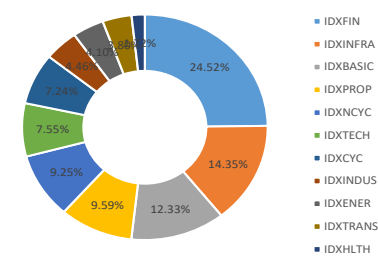
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### TOP HOLDING (In Alphabetical Order)

Astra International Tbk PT  
Autopedia Sukses Lestari Tbk P  
Bank Central Asia Tbk PT  
Bank Mandiri Persero Tbk PT  
Bank Rakyat Indonesia Persero  
Indocement Tunggal Prakarsa Tb  
Nippon Indosari Corpindo Tbk P  
Semen Indonesia Persero Tbk PT  
Telkom Indonesia Persero Tbk P  
XL Axiata Tbk PT

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Equity	1.08%	2.01%	5.90%	1.55%	6.02%	-7.06%	10.82%	-4.89%	5.29%	12.61%
IHSG*	1.50%	3.32%	6.91%	0.60%	6.16%	4.09%	10.08%	-5.09%	1.70%	37.38%
IDX30**	1.51%	4.56%	2.38%	1.41%	1.45%	-1.80%	-1.03%	-9.31%	2.42%	5.11%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

### Market Commentary

DPLK Generali Equity recorded a performance of +1.08% in February 2024. The JCI recorded a performance of +1.50% in February 2024, rising from around 7210 to 7310. The positive performance of the stock market could be attributed to the positive sentiment following the conclusion of the Round One Presidential Election. The results of the election quick count indicated a continuation of the current administration policies, which might have reduced potential market uncertainties and helped boost the economy in the following months. The four biggest bank stocks (BBCA, BMRI, BBRI, and BBNI) experienced positive growth due to the post-election effect and solid FY23 results. In addition, Indonesia's fundamentals remained strong to support its economy, with its stable inflation rate (2.75% in Feb 2024 vs 2.57% in Jan 2024), high manufacturing PMI (52.7 in Feb 2024 vs 52.9 in Jan 2024), and positive annual GDP growth (4Q23 5.04% vs 3Q23 4.94%). Nevertheless, the following large-cap stocks represented the stock market movement in January (e.g., BBCA +3.40%, BBRI +7.46%, BREN +22.22%, BMRI +5.26%, AMMN +12.96%, TLKM +1.01%, BBNI +4.35, ASII +1.95%, AMRT +3.77%, BRIS +6.01%).

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Lauching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 77,323,680,280.48
Total Unit	: 69,253,924.6800 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Fixed Income

February 2024

## 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	18.50%
Money Market	0.00%
Bonds	81.50%

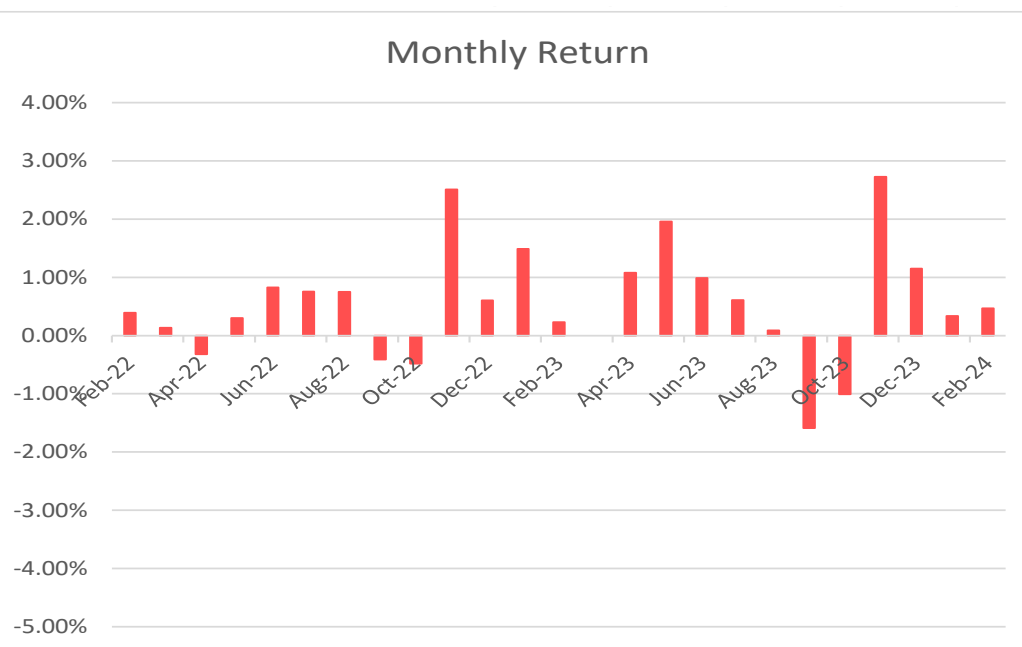
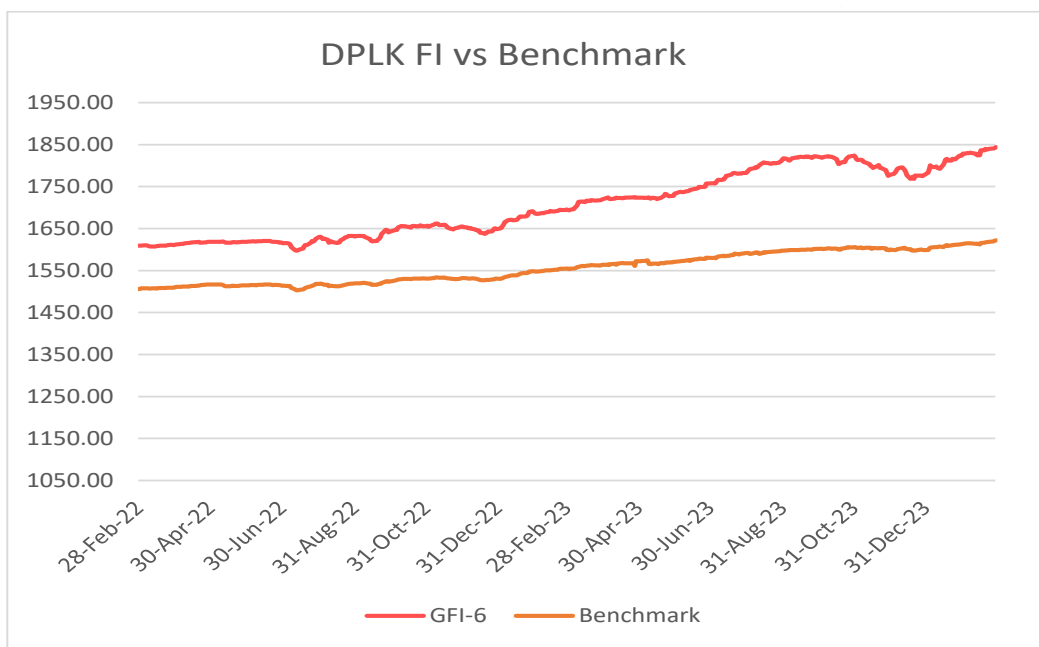
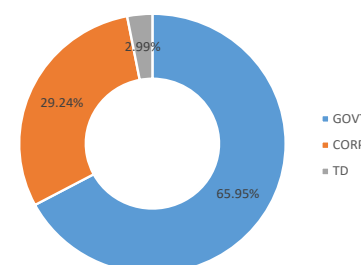
<b>UNIT PRICE</b>	<b>1,862</b>
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### TOP HOLDING (In Alphabetical Order)

Bank Raya Indonesia  
FR0083  
FR0089  
FR0091  
FR0092  
FR0097  
FR0098  
Merdeka Copper Gold  
PBS033  
PBS037

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Fixed Income	0.47%	1.96%	7.87%	0.80%	8.86%	5.28%	6.82%	11.23%	10.77%	85.90%
Benchmark*	0.34%	1.26%	3.70%	0.68%	4.34%	3.21%	4.62%	7.37%	7.97%	63.28%

\*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 +0.47% in February 2024. In February 2024, the 5-year government bond yield dropped slightly from 6.584% to 6.567% while the 10-year yield rose slightly from 6.687% to 6.705%. The bond yields were resilient and stable this month, supported by the post-election positive sentiment and the strengthening rupiah. The results of the election quick count indicated a continuation of the current administration policies, reducing the market uncertainty and instilling confidence in investors. The FED maintained its rate at the target range of 5.25%-5.50% in February, and would likely maintain higher for longer to curb inflation and address fluctuating employment data. Nevertheless, the IDR remained stable against the strong USD (IDR/USD 15,711 in Feb 2024 vs 15,775 in Jan 2024), and the BI maintained its rates at 6.00% to preserve stability, provide liquidity, and maintain low inflation.

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM DPLK Generali FI	: Rp 114,832,817,349.44
Total Unit	: 61,680,245.9300 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Money Market

February 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

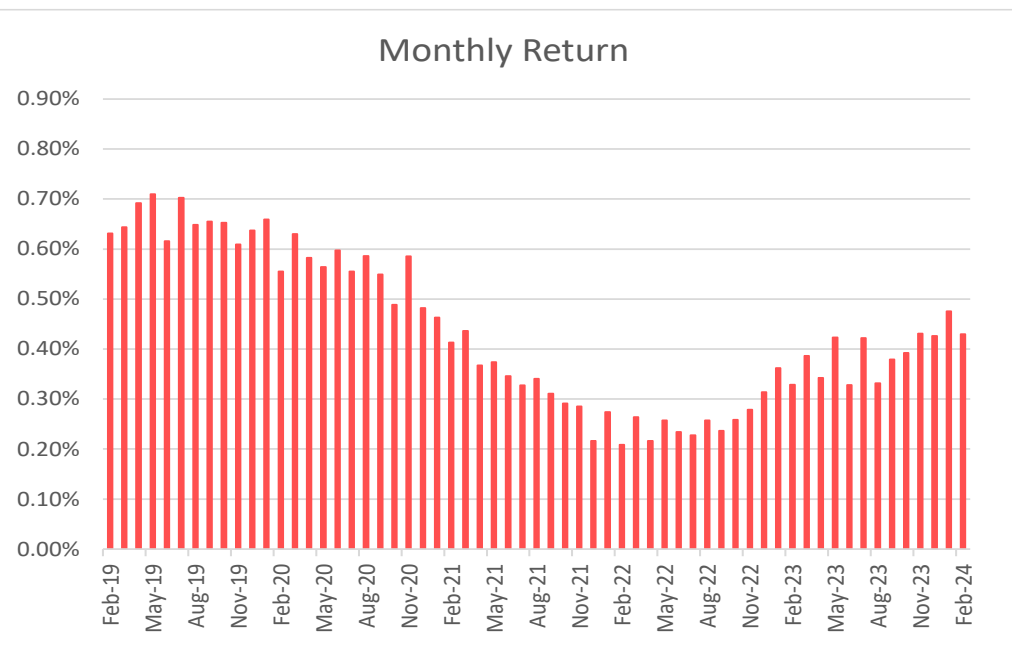
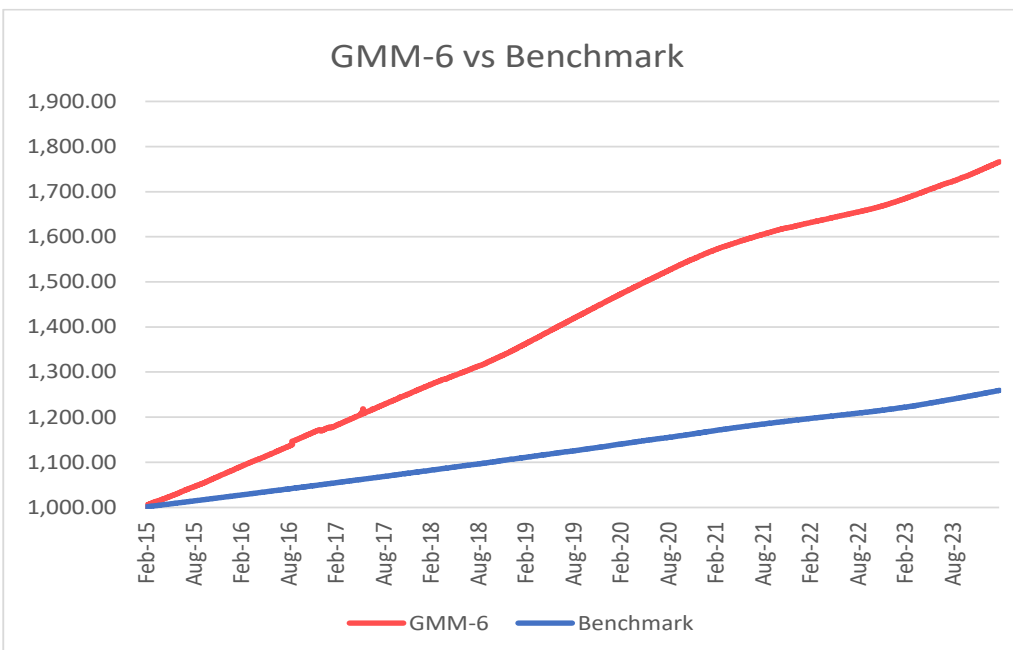
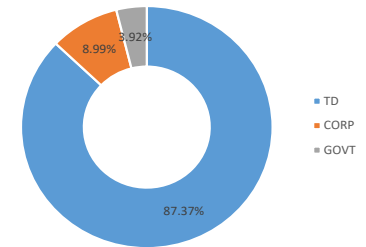
Cash	87.14%
Fix Income	12.86%

<b>UNIT PRICE</b>	<b>1,773</b>
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### TOP HOLDING (in Alphabetical Order)

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  
\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Money Market	0.43%	1.34%	4.87%	0.91%	4.65%	3.07%	4.25%	7.05%	8.25%	76.64%
Benchmark*	0.25%	0.80%	3.06%	0.55%	2.90%	1.22%	1.36%	2.65%	2.62%	25.94%

\*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 recorded performance of +0.43% in February 2024. The BI Board of Governors Meeting agreed on 20th -21st February 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 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	: 16 February 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 505,858,692,688.75
Total Unit	: 285,261,325.8000 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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