



Generali Balanced Fund

April 2024

BALANCED FUND UNIT LINK ABOUT GENERALI GROUP

Generali Group is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 82.5 billion in 2023. With almost 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

ABOUT GENERALI INDONESIA

PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) is part of the Generali Group operating in Indonesia since 2008 and developing its insurance business through multiple distribution channels, including agency, bancassurance, corporate solutions, and direct channels. Aligned with the vision to become a Lifetime Partner for customers, Generali Indonesia offers innovative product solutions for life protection, health, critical illness, and retirement planning for individual and corporate customers.

Currently, Generali Indonesia is supported by more than 10,000 professional agents and is entrusted to protect over 400,000 customers in Indonesia. PT Asuransi Jiwa Generali Indonesia is licensed and supervised by the Financial Services Authority (OJK).

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

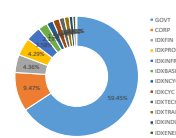
PORTFOLIO ALLOCATION DETAILS

Cash	6.22%
Money Market	0.00%
Fixed Income	73.19%
Equity	20.58%

TOP HOLDING (In Alphabetical Order)

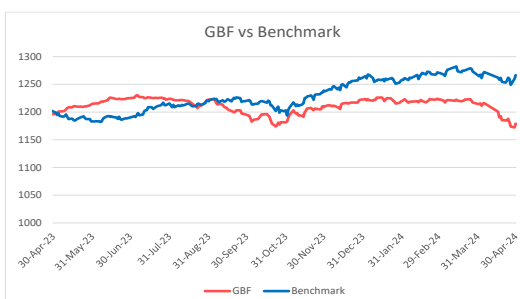
FR0074
FR0082
FR0087
FR0096
FR0097
FR0098
Indosat
PBS012
PBS029
PBS037
*No related Parties

SECTOR ALLOCATION



UNIT PRICE

1,179



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	Since Inception
Generali Balanced Fund	-3.07%	-3.37%	-1.43%	-3.54%	3.75%	5.25%	10.94%	17.90%
Benchmark*	-0.38%	0.67%	5.29%	0.53%	6.46%	4.75%	8.75%	26.66%

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

Market Commentary

Generali Balanced Fund recorded performance of -3.07% in April 2024. The JCI recorded a performance of -0.75% in April 2024 hovering around the 7200 level. The lackluster performance of the stock market could be attributed to the low optimism of market participants. Firstly, there were signs that the FED might delay the rate cuts due to the high US inflation, high unemployment, and slowing US economic growth, which may have contributed to the deteriorating global market sentiment. Secondly, there were unstable geopolitical events like the increasing Middle East tensions and the unresolved Ukraine conflict. Lastly, there was a Rp 15.9 trillion outflow of foreign funds from the stock market from the foreign sales of domestic stock. Regardless, the Indonesian economy still supported growth, as shown by the high manufacturing PMI (52.9 in April vs 54.2 in March), a slightly lowered inflation rate (3% YoY in April vs 3.05% YoY in March), an increased GDP growth rate (1Q24 5.11% vs 4Q23 5.04%). Nevertheless, the following large-cap stocks represented the stock market movement this month (e.g., BBRI -18.35%, BMRI -4.83%, BBCA -2.73%, TLKM -8.65%, ASII +0.00%, BBNI -11.02%, PGAS +8.09%, AMMN +10.86%, BREN +71.63%, BRPT +7.94%).

OTHER INFORMATION

Launching Date	: 21 Feb 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 1,098,080,090.78
Total Unit	: 931,390.0811 units
Management Fee	: s/d 2.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

DISCLAIMER :
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