



Generali Balanced Fund

March 2025

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

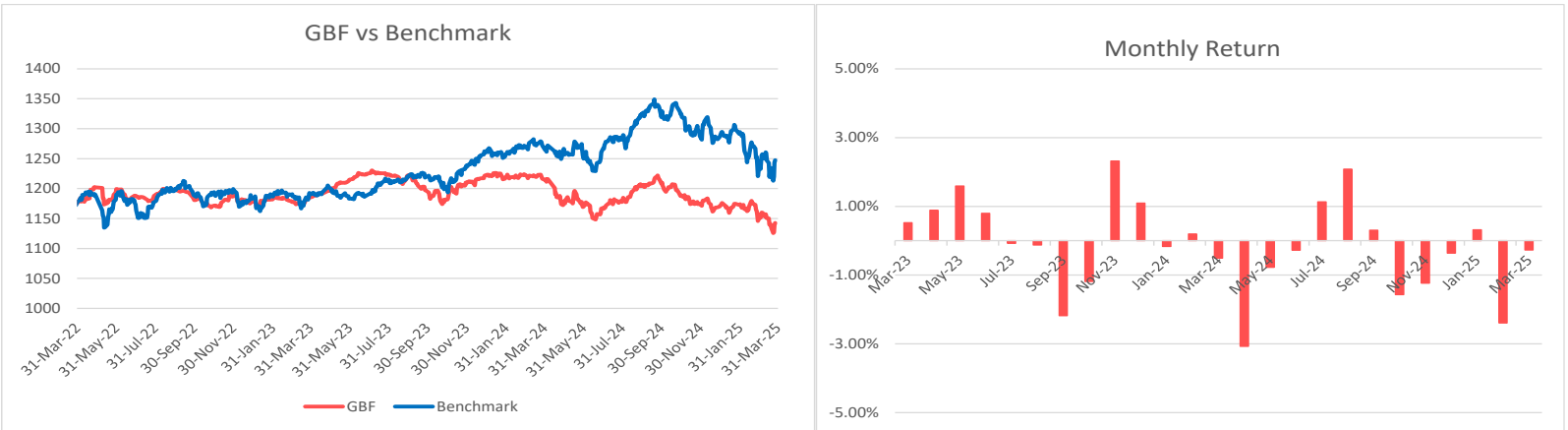
PORTFOLIO ALLOCATION DETAILS

| | |
|--------------|--------|
| Cash | 22.51% |
| Money Market | 0.00% |
| Fixed Income | 55.97% |
| Equity | 21.52% |

TOP HOLDING (In Alphabetical Order)

| TOP HOLDING (In Alphabetical Order) | SECTOR ALLOCATION |
|---|------------------------|
| Bank Central Asia Tbk | Government Bond 41.25% |
| Bank Mandiri (Persero) Tbk | Corporate Bond 13.32% |
| FR0097 | IDXFIN 7.21% |
| FR0098 | IDXINFRA 2.85% |
| FR0102 | IDXBASIC 2.79% |
| OBKL III MAYORA INDAH I 2024 A 05072029 | IDXNCYC 2.06% |
| OBLKIT IV INDOSAT I 2022 A 26102025 | OTHERS 5.81% |
| PBS029 | |
| PBS037 | |
| SMBKL I BANK BSI I 2024 A 24062025 | |

*No related Parties



| INVESTMENT RETURN | 1mth | 3mth | 12mth | YTD | 2024 | 2023 | 2022 | Since Inception |
|------------------------|--------|--------|--------|--------|--------|-------|-------|-----------------|
| Generali Balanced Fund | -0.27% | -2.35% | -6.05% | -2.35% | -4.25% | 3.75% | 5.25% | 14.27% |
| Benchmark* | 2.19% | -3.03% | -1.88% | -3.03% | 2.11% | 6.46% | 4.75% | 24.76% |

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

Market Commentary

Generali Balanced Fund recorded performance of -0.27% in March 2025. The JCI recorded a performance of +3.83% in March 2025, as rising from the 6300 level to 6500 level. The high stock market volatility was influenced by both domestic and international factors. Domestically, the stock market strengthened due to positive sentiment generated from the dividend distribution season of several major bank stocks and dispelling the rumors of corruption and poor management at the Danantara Sovereign Wealth Fund's administration. Internationally, global trade tensions, particularly the imposition of new U.S. tariffs on commodities, negatively affected Indonesian exports and increased domestic market volatility. As a result, the Rupiah exchange rate had weakened (IDR/USD 16,660 on Mar25 vs. 16,531 on Feb25) and triggered a capital flight away from the Indonesian stock market (foreign net-sell of Rp.8.02 trillion mtd). However, the Eid al-Fitr holiday period shielded the domestic stock market from the negative effects of the major global events, resulting in a relatively positive performance by the end of the month. Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., BBKA +0.89%, BREN -10.20%, BYAN +3.89%, TPIA +7.46%, BBRI +20.54%, BMRI +13.04%, DCII +44.63%, AMMN -17.94%, DSSA +37.98%, TLKM +2.55%).

OTHER INFORMATION

| | |
|-----------------------|----------------------|
| Launching Date | : 21 Feb 2019 |
| NAV on Launching Date | : Rp 1,000/unit |
| Currency | : IDR |
| Total AUM | : Rp 821,990,534.40 |
| Total Unit | : 719,343.5415 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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