



# DPLK Generali Equity

March 2025

## EQUITY 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 provide optimum return in the long-run within a measurable risk.

### RISK CATEGORY

High

### PORTFOLIO ALLOCATION DETAILS

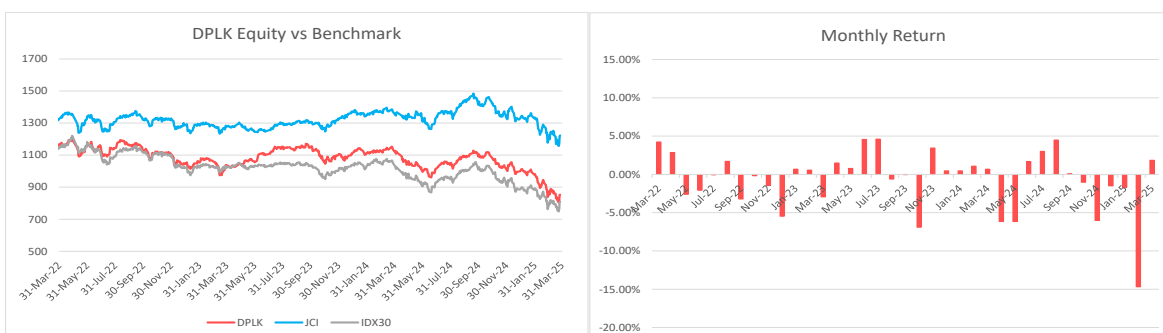
Cash	6.98%
Money Market	0.00%
Equity	93.02%

### TOP HOLDING (In Alphabetical Order)

TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION
Amman Mineral Internasional Pt	IDXFIN 34.98%
Astra International Tbk	IDXBASIC 14.12%
Bank Central Asia Tbk	IDXINFRA 11.10%
Bank Mandiri (Persero) Tbk	IDXENER 7.07%
Bank Negara Indonesia Tbk	IDXNCYC 5.65%
Bank Rakyat Indonesia (Persero) Tbk	OTHERS 15.78%
Barito Renewables Energy Tbk. Pt	
Bumi Resources Minerals Tbk	
Goto Gojek Tokopedia Tbk	
Telkom Indonesia (Persero) Tbk	

\*No related Parties

UNIT PRICE	846
------------	-----



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	2020	Since Inception
DPLK Generali Equity	1.84%	-14.58%	-24.72%	-14.58%	-9.89%	6.02%	-7.06%	10.82%	-4.89%	-14.66%
IHSG*	3.83%	-8.04%	-10.68%	-8.04%	-2.65%	6.16%	4.09%	10.08%	-5.09%	22.25%
IDX30**	6.12%	-8.65%	-22.81%	-8.65%	-14.48%	1.45%	-1.80%	-1.03%	-9.31%	-29.08%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

### Market Commentary

DPLK Generali Equity recorded a performance of +1.84% 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., BBCA +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	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 51,241,049,389.13
Total Unit	: 60,554,962.3000 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
DPLK GENERALI EQUITY 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.



# DPLK Generali Fixed Income

March 2025

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

## RISK CATEGORY

Medium

### PORTFOLIO ALLOCATION DETAILS

Cash	6.56%
Money Market	0.00%
Bonds	93.44%

UNIT PRICE	1,945
------------	-------

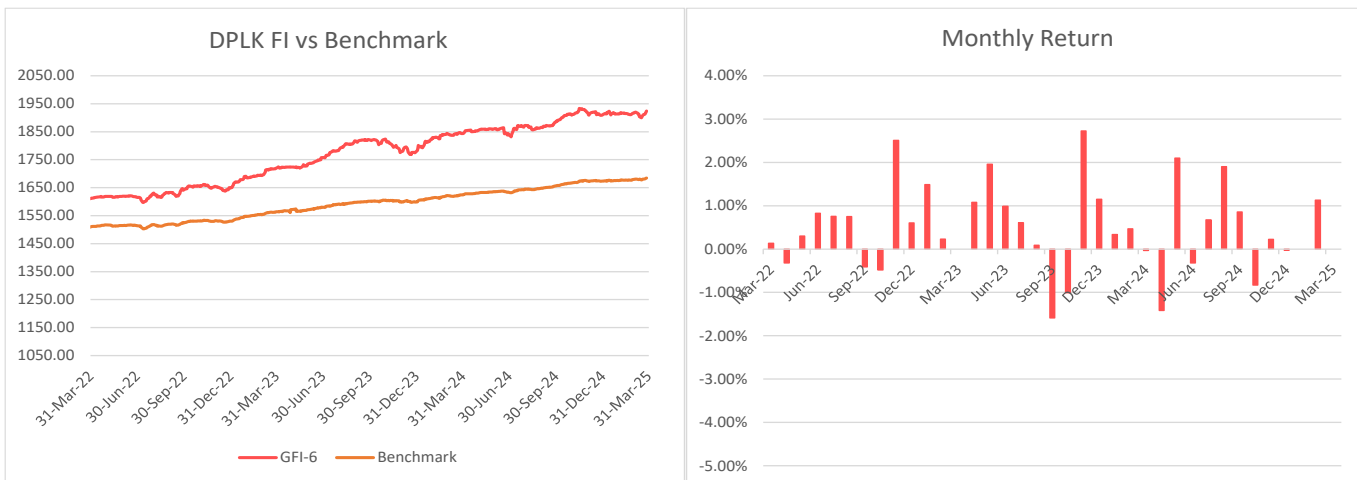
### TOP HOLDING (In Alphabetical Order)

FR0083  
FR0089  
FR0097  
FR0098  
FR0102  
FR0104  
OBKL V BFI FINANCE INDONESIA IV 2023 SERI C 140426  
OBL BERWAWASAN LINGKUNGAN BLKJ I BMRI I B 040728  
PBS037  
SM BERWAWASAN SOS BKL I PEGADAIAN II 2024 070925

\*No related Parties

### SECTOR ALLOCATION

Government	66.67%
Financial Institution	15.73%
Bank	5.11%
Energy	3.40%
Telecommunication	3.29%



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	2020	Since Inception
DPLK Generali Fixed Income	-0.19%	1.29%	4.49%	1.29%	3.95%	8.86%	5.28%	6.82%	11.23%	94.18%
Benchmark*	0.10%	0.98%	3.63%	0.98%	3.56%	4.34%	3.21%	4.62%	7.37%	69.60%

\*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 -0.19% in March 2025. In March 2025, the 5-year Indonesian government bond yield fell from 6.749% to 6.762%, while the 10-year yield decreased from 7.039% to 6.964%. The Federal Reserve (FED) maintained its benchmark interest rate at 4.25%-4.5% in March 2025 to control inflation and reduce economic uncertainty. The Indonesian bond markets experienced notable fluctuations this month, influenced by economic policies, geopolitical events, and investor sentiment. The Rupiah faced depreciation pressures due to persistent capital outflows, driven by global economic uncertainties of the US trade war and thus required central bank intervention (additional purchase of Rp.150 trillion from secondary bond market) aimed to maintain stability and ensure sufficient market liquidity. Regardless, Indonesia's prudent fiscal policies and proactive interventions by Bank Indonesia remained supportive to the economy. The BI-rate was held at 5.75% to maintain the low inflation target, maintain exchange rate stability, and stimulate economic growth amidst a high uncertainty environment.

## OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM DPLK Generali FI	: Rp 95,281,759,872.81
Total Unit	: 48,995,719.3700 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
DPLK GENERALI FIXED INCOME 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.



# DPLK Generali Money Market

March 2025

## MONEY MARKET 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 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	84.20%
Fix Income	15.80%

### TOP HOLDING (In Alphabetical Order)

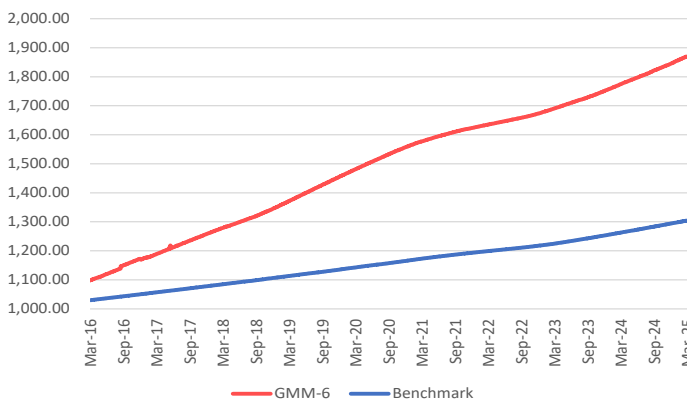
Bank BJB  
Bank BJB Syariah  
Bank BTPN Syariah  
Bank Mandiri Taspen  
Bank Panin Dubai Syariah  
Bank Tabungan Negara  
SM BERWAWASAN SOS BKL I PEGADAIAN II 2024 070925  
SMBKL I BANK BSI I 2024 A 24062025  
SWBKL I CIMB NIAGA AUTO FIN I 2024 A 19072025

### SECTOR ALLOCATION

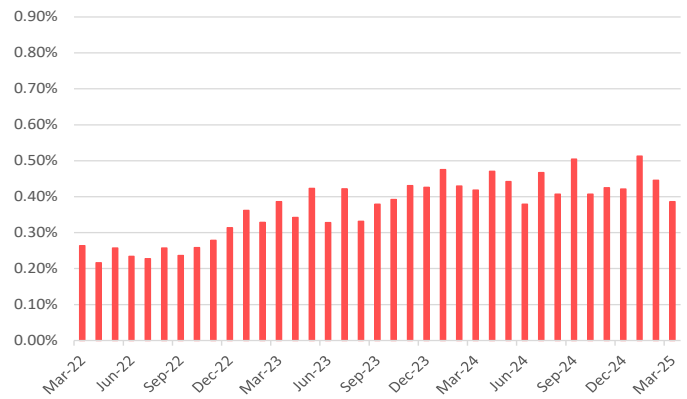
Deposito	83.63%
Financial Institution	9.66%
Bank	6.16%

\*No related Parties

GMM-6 vs Benchmark



Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	2020	Since Inception
DPLK Generali Money Market	0.39%	1.35%	5.40%	1.35%	5.38%	4.65%	3.07%	4.25%	7.05%	86.95%
Benchmark*	0.24%	0.77%	3.28%	0.77%	3.30%	2.90%	1.22%	1.36%	2.65%	30.39%

\*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 +0.39% in March 2025. The Bank Indonesia Board of Governors agreed on 18-19th March 2025 to hold the BI-Rate at 5.75%, while also maintaining the Deposit Facility (DF) rate and Lending Facility (LF) rate at 5.00% and 6.50%, respectively. The decision is consistent with efforts to maintain inflation in 2025 and 2026 within the 2.5±1% target corridor, to maintain the rupiah exchange rate stability in line with economic fundamentals against a backdrop of persistently high global uncertainty and drive economic growth. Moving forward, Bank Indonesia will continue monitoring inflation and the economic growth outlook in terms of considering further room for monetary easing based on Rupiah exchange rate movements. Meanwhile, Bank Indonesia is maintaining pro-growth macroprudential and payment system policies to foster sustainable economic growth.

### OTHER INFORMATION

Launching Date	: 16 February 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 414,076,452,534.00
Total Unit	: 220,621,203.4000 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
DPLK GENERALI MONEY MARKET 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.