



Generali Balanced Fund

April 2025

BALANCED FUND UNIT LINK

ABOUT GENERALI GROUP

Generali Group is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 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, and corporate solutions. 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 thousands of professional agents and is trusted to protect more than 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

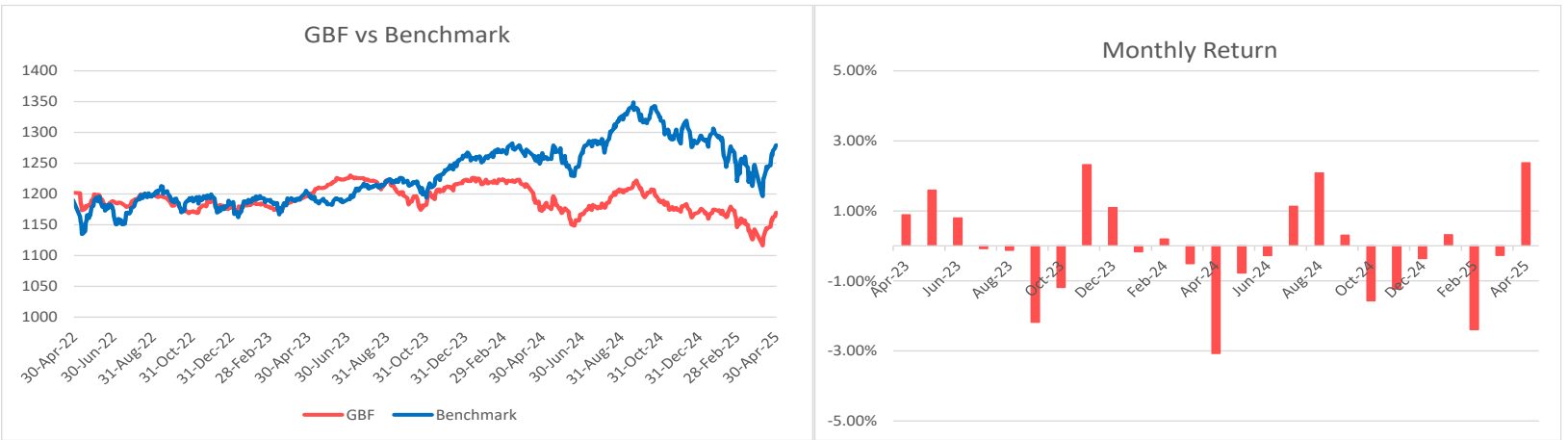
High

PORTFOLIO ALLOCATION DETAILS

Cash	17.08%
Money Market	0.00%
Fixed Income	59.02%
Equity	23.90%

TOP HOLDING (In Alphabetical Order)

Bank Central Asia Tbk	Government Bond	42.88%
Bank Mandiri (Persero) Tbk	Corporate Bond	14.17%
FR0097	IDXFIN	7.58%
FR0098	IDXBASIC	3.49%
FR0102	IDXINFRA	3.39%
OBKL III MAYORA INDAH I 2024 A 05072029	IDXNCYC	2.58%
OBLKJT IV INDOSAT I 2022 A 26102025	OTHERS	6.83%
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	2.38%	-0.35%	-0.77%	-0.03%	-4.25%	3.75%	5.25%	16.98%
Benchmark*	2.55%	-1.17%	1.01%	-0.55%	2.11%	6.46%	4.75%	27.94%

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

Market Commentary

Generali Balanced Fund recorded performance of +2.38% in April 2025. The JCI recorded a performance of +3.93% in April 2025, as rising from the 6500 level to 6700 level. Despite the adverse global environment, the stock market displayed resilience, as evidenced by the following factors. Firstly, first-quarter corporate earnings were released, and numerous large-cap stocks performed well, with mixed but relatively good earnings outcomes. Secondly, despite persisting trade concerns between China and the United States, there was a positive sentiment generated in part by a temporary easing of US tariff threats. Furthermore, Indonesia remained strategic by managing its relations with China and the United States amidst trade war tensions to reduce the negative consequences. Lastly, Indonesian equities outperformed several regional peers in April, boosted by domestic economic stability and investor confidence. These factors showed Indonesia remained supportive of growth, as evidenced by its fundamentals like the rising consumer confidence (121.7 in Apr25 vs 121.1 Mar25), manageable Inflation rate of 1.95% (within central bank target range of 1.5% to 3.5%), and slightly strengthened Rupiah exchange rate (IDR/USD 16,550 on Apr25 vs. 16,650 on Mar25). Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., AMMN +32.56%, BREN +9.55%, BBKA +3.82%, TPIA +9.38%, BRIS +21.79%, PANI +13.50%, TLKM +9.54%, UNVR +35.57%, DSSA +6.81%, ANTM +32.72%).

OTHER INFORMATION

Launching Date	: 21 Feb 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 791,219,730.83
Total Unit	: 676,349.0076 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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