



Generali Balanced Fund

May 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

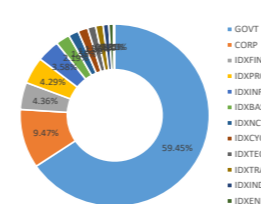
PORTFOLIO ALLOCATION DETAILS

Cash	5.77%
Money Market	0.00%
Fixed Income	75.52%
Equity	18.72%

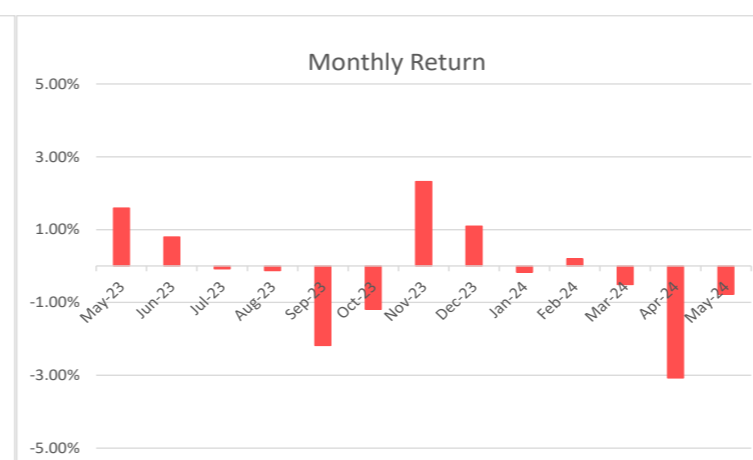
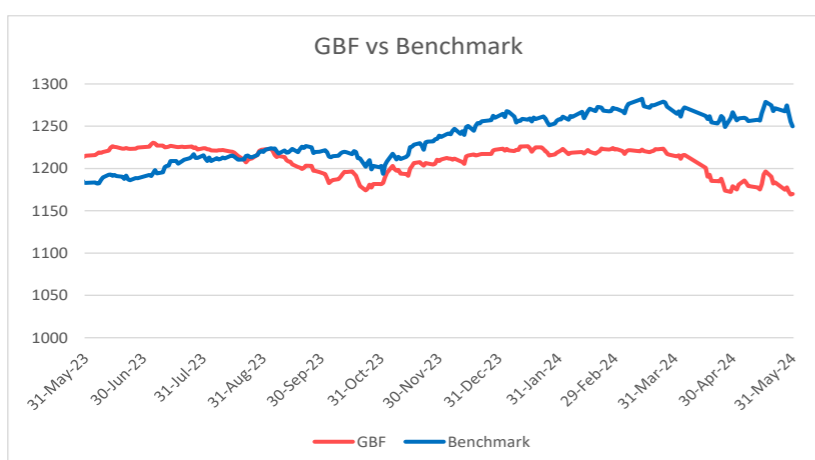
TOP HOLDING (In Alphabetical Order)

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

SECTOR ALLOCATION



UNIT PRICE	1,170
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INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	Since Inception
Generali Balanced Fund	-0.77%	-4.31%	-3.73%	-4.28%	3.75%	5.25%	10.94%	16.98%
Benchmark*	-1.32%	-1.64%	5.65%	-0.80%	6.46%	4.75%	8.75%	24.99%

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

Market Commentary

Generali Balanced Fund recorded performance of -0.77% in May 2024. The JCI recorded a performance of -3.64% in May 2024, falling from around 7230 to around 6970. The speculations on when the FED would cut its rate, the global market fluctuations, the geopolitical tensions in the Middle East, and the sharp corrections of several highly speculative large-cap domestic stocks might have contributed to the higher market volatility and the sharp equity market correction. The negative sentiments generated by these events lowered the optimism of market participants and made investing in the domestic market less appealing. Regardless, Indonesia's fundamentals remained strong and supportive, as shown by the high manufacturing PMI (52.1 in May vs. 52.9 in April), a slightly lowered inflation rate (2.84% YoY in May vs. 3.00% YoY in April), its increased foreign exchange reserves (USD139 billion in May vs. USD136.2 billion in April), and the stable Rupiah (IDR/USD 16,255 in May vs. 16,262 in April). Nevertheless, the following large-cap stocks represented the stock market movement this month (e.g., BBKA -5.61%, BREN -10.84%, AMMN +24.48%, TPIA +21.12%, BBRI -12.15%, BYAN -5.15%, BMRI -14.49%, TLKM -8.52%, ASII -16.70%, BBNI -16.19%).

OTHER INFORMATION

Launching Date	: 21 Feb 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 1,101,159,905.30
Total Unit	: 941,291.8138 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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