



# DPLK Generali Equity

July 2024

## 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	8.78%
Money Market	0.00%
Equity	91.22%

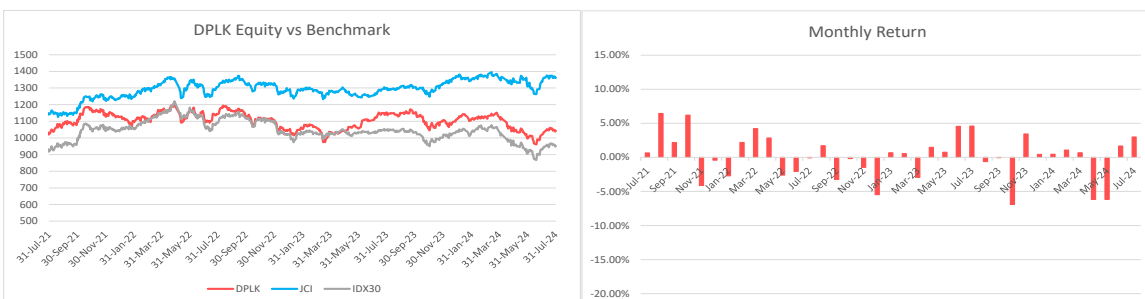
UNIT PRICE

1,034

## TOP HOLDING (In Alphabetical Order)

TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION	PERCENTAGE
Adaro Minerals Indonesia Tbk P	IDXFIN	35.78%
Amman Mineral Internasional PT	IDXBASIC	14.61%
Astra International Tbk PT	IDXINFRA	12.82%
Bank Central Asia Tbk PT	IDXNCYC	9.33%
Bank Mandiri Persero Tbk PT	IDXENER	6.37%
Bank Negara Indonesia Persero	OTHERS	19.60%
Bank Rakyat Indonesia Persero		
Barito Renewables Energy Tbk P		
Semen Indonesia Persero Tbk PT		
Telkom Indonesia Persero Tbk P		

\*No related Parties



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Equity	3.01%	-1.96%	-9.65%	-5.95%	6.02%	-7.06%	10.82%	-4.89%	5.29%	4.29%
IHSG*	2.72%	0.30%	4.68%	-0.23%	6.16%	4.09%	10.08%	-5.09%	1.70%	36.25%
IDX30**	2.66%	-3.37%	-9.37%	-8.17%	1.45%	-1.80%	-1.03%	-9.31%	2.42%	-4.82%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

## Market Commentary

DPLK Generali Equity recorded a performance of +3.01% in July 2024. The JCI recorded a performance of +2.72% in July 2024, rising from the 7060 level to around 7250. The positive performance in the stock market could be attributed to the following: Firstly, the release of second-quarter financial reports showed improved earnings results from the first quarter, generating positive sentiment for market participants. Secondly, a weaker USD, decreased pressure in the global financial market, and a potential FED rate cut in September 2024 may have increased confidence and encouraged capital inflows into riskier emerging market equities like Indonesia. Lastly, Indonesia's economic performance was still quite positive and stable, with the IDR strengthened (IDR/USD 16,262 in Jul vs. 16,352 in Jun), an above-forecast 5% YoY GDP growth rate (5.05% in Q2 vs. 5.11% in Q1), and a lower inflation rate (2.13% YoY in Jul vs. 2.51% YoY in Jun). Nevertheless, the following large-cap stocks represented the stock market movement this month (e.g., BBCA +3.53%, AMMN +7.50%, TPIA +4.61%, BBRI +1.51%, BMRI +4.07%, BYAN +8.08%, ASII +5.83%, BBNi +6.65%, ICBP +6.07%, ADRO +15.41%).

## OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 72,631,900,529.73
Total Unit	: 70,241,444.2100 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
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# DPLK Generali Fixed Income

July 2024

## FIXED INCOME UNIT LINK

### ABOUT GENERALI GROUP

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### 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	18.98%
Money Market	0.00%
Bonds	81.02%

### TOP HOLDING (In Alphabetical Order)

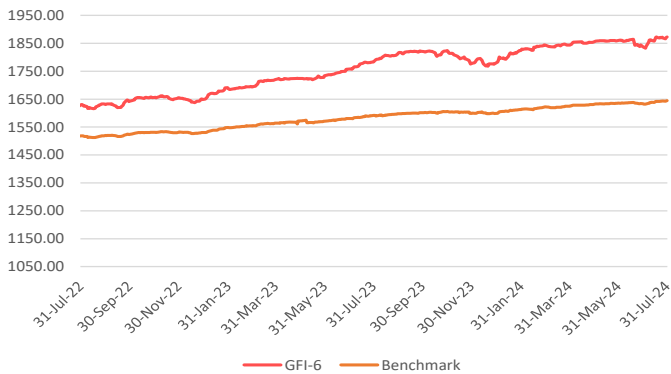
TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION
Bank BTPN Syariah	Government 65.18%
FR0083	Banks 21.09%
FR0089	Financial Institution 4.59%
FR0091	Infrastructure 2.98%
FR0092	Telecommunication 2.89%
FR0098	
FR0102	
OBKL V BFI FINANCE INDONESIA IV 2023 SERI C 140426	
PBS033	
PBS037	

\*No related Parties

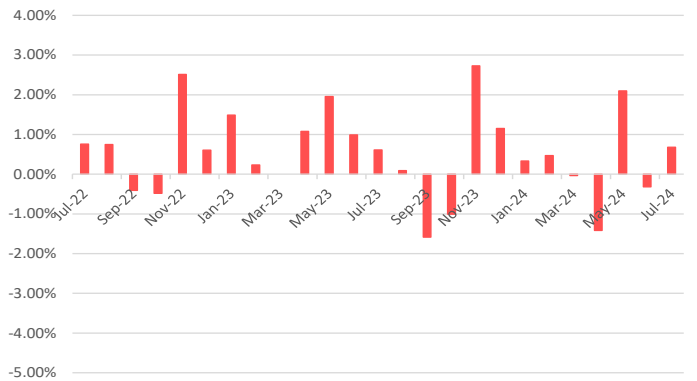
### UNIT PRICE

1,880

### DPLK FI vs Benchmark



### Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Fixed Income	0.68%	2.46%	3.13%	1.79%	8.86%	5.28%	6.82%	11.23%	10.77%	87.72%
Benchmark*	0.53%	1.39%	3.37%	2.02%	4.34%	3.21%	4.62%	7.37%	7.97%	65.46%

\*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 +0.68% in July 2024. In July 2024, the 5-year government bond yield dropped sharply from 7.032% to 6.813%, and the 10-year yield from 7.168% to 7.002%. The FED rate continued to be in the target range of 5.25%–5.50% in July, but the expectations that the Fed will soon lower the FFR have driven down USD yields and the dollar index. With the yield cuts potentially decreasing future US bond issuances and the decreasing pressure in global uncertainties, these factors may have caused higher-yielding emerging market bonds to be more attractive in comparison. Meanwhile, the Rupiah had strengthened (IDR/USD 16,262 in Jul vs. 16,352 in Jun) and BI had maintained its rates at 6.25% as a forward-looking policy to preserve economic stability, provide liquidity, and maintain a low inflation target.

### OTHER INFORMATION

Launching Date	: 16 Februari 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM DPLK Generali FI	: Rp 108,066,162,910.74
Total Unit	: 57,483,589.0100 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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# DPLK Generali Money Market

July 2024

## MONEY MARKET UNIT LINK

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### 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	90.69%
Fix Income	9.31%

<b>UNIT PRICE</b>	<b>1,812</b>
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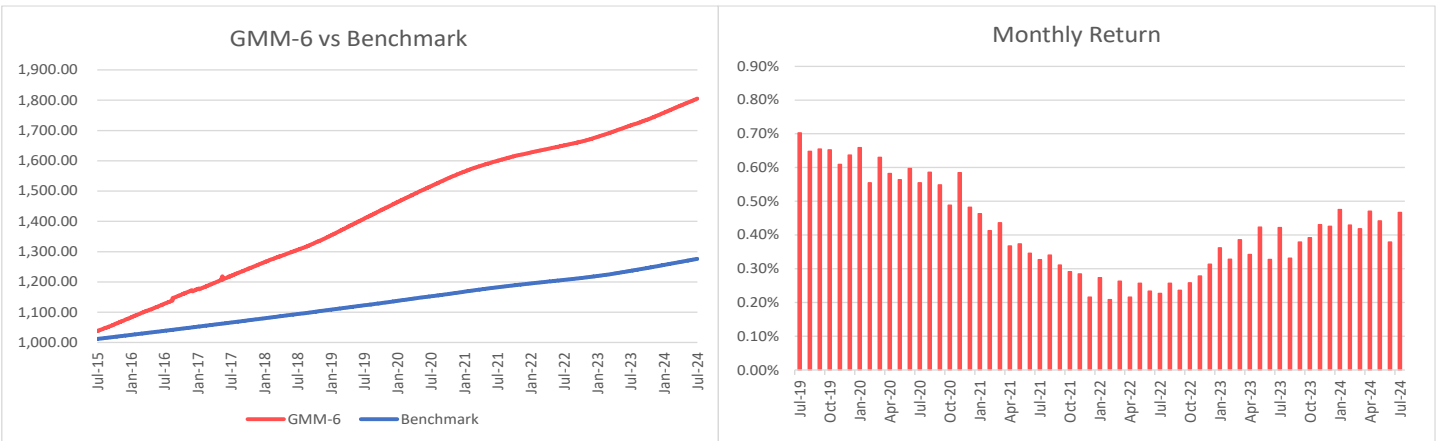
### TOP HOLDING (In Alphabetical Order)

Bank BJB Syariah  
 Bank BTPN Syariah  
 Bank Mandiri Taspen  
 Bank Panin Dubai Syariah  
 Bank Raya Indonesia  
 Bank Tabungan Negara  
 SMBKL I BANK BSI I 2024 A 24062025  
 SWBKL I CIMB NIAGA AUTO FIN I 2024 A 19072025

### SECTOR ALLOCATION

Deposito	90.09%
Bank	6.69%
Financial Institution	2.62%

\*No related Parties



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	2019	Since Inception
DPLK Generali Money Market	0.47%	1.29%	5.16%	3.07%	4.65%	3.07%	4.25%	7.05%	8.25%	80.52%
Benchmark*	0.30%	0.82%	3.22%	1.91%	2.90%	1.22%	1.36%	2.65%	2.62%	27.64%

\*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 +0.4% in July 2024. The BI Board of Governors Meeting agreed on 16 - 17th July 2024 to hold the BI-Rate at 6.25%, while also maintaining the Deposit Facility (DF) rate and Lending Facility (LF) rate at 5.50% and 7.00% respectively. This decision is consistent with the pro-stability focus of monetary policy, namely as a pre-emptive and forward-looking measure to maintain inflation within the 2.5%±1% target corridor in 2024 and 2025. In the near term, the focus of monetary policy is oriented towards strengthening the effectiveness of Rupiah stabilisation measures and attracting foreign capital inflows. Meanwhile, Bank Indonesia will maintain pro-growth macroprudential and payment system policies to foster sustainable economic growth. Bank Indonesia will hold an accommodative macroprudential policy stance to revive bank lending/financing to businesses and households. Payment system policy is directed towards bolstering reliable infrastructure and reinforcing the structure of the payment system industry, while expanding acceptance of payment system digitalisation.

### OTHER INFORMATION

Launching Date	: 16 February 2015
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 381,519,918,624.16
Total Unit	: 210,521,094.1000 units
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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