



# Generali Balanced Fund

August 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

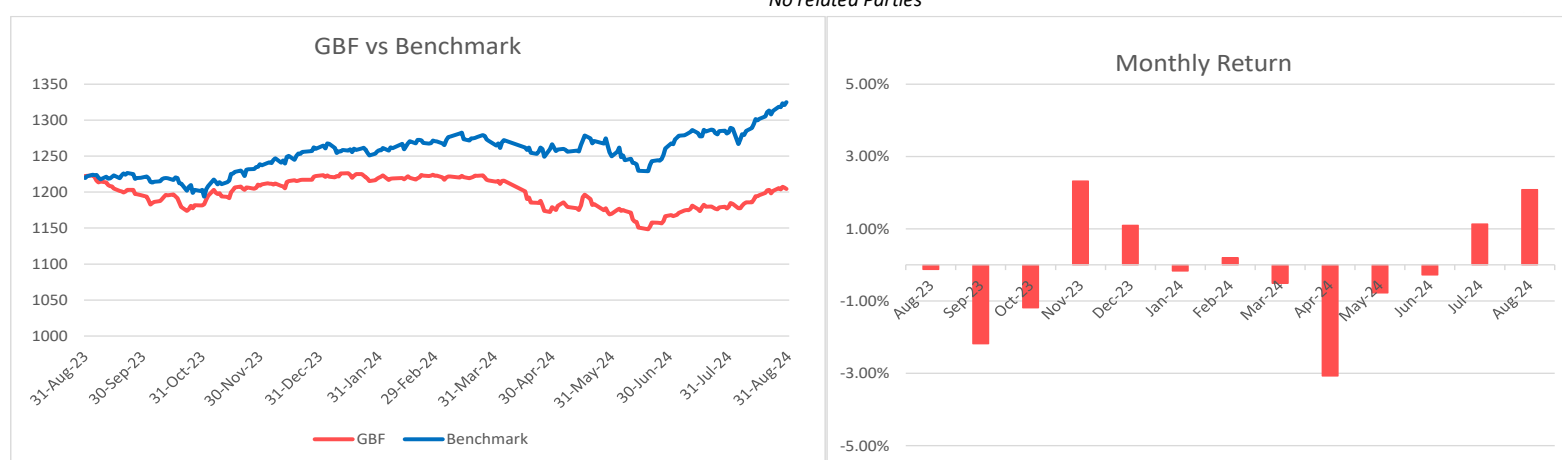
Cash	5.13%
Money Market	0.00%
Fixed Income	73.13%
Equity	21.74%

## TOP HOLDING (In Alphabetical Order)

TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION	
FR0068	Government	72.26%
FR0092	Financial Institution	4.39%
FR0097	Consumers Goods	6.72%
FR0098	Bank	6.54%
FR0102	Telecommunication	4.41%
OBKL III MAYORA INDAH I 2024 A 05072029	Construction	2.21%
OBKJIT IV INDOSAT I 2022 A 26102025		
PBS029		
PBS037		
SMBKL I BANK BSI I 2024 A 24062025		

\*No related Parties

<b>UNIT PRICE</b>	<b>1,204</b>
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INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	Since Inception
Generali Balanced Fund	2.08%	2.95%	-1.48%	-1.46%	3.75%	5.25%	10.94%	20.44%
Benchmark*	3.27%	6.00%	8.63%	5.15%	6.46%	4.75%	8.75%	32.48%

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

## Market Commentary

Generali Balanced Fund recorded performance of +2.08% in August 2024. The JCI recorded a performance of +5.72% in August 2024, rising drastically from the 7250 level to around 7670. The stock market rallied to a new all-time high in August, driven by the global macroeconomic trends. Firstly, the FED had signaled that it would be cutting rates starting September, which had a positive impact on all economies. Secondly, the rupiah had strengthened significantly against the dollar (IDR/USD 15,521 in Aug vs. 16,262 in Jul), which increased Indonesia's purchasing power and gave positive sentiment to domestic equities, as evidenced by the foreign inflow of IDR 28.8 Tn into the stock market. Thirdly, the Indonesian economy was less affected by worsening geopolitical conditions than other countries, making Indonesia look more attractive to foreign investors. Lastly, Indonesia's fundamentals remained positive, with its lower inflation rate (2.12% YoY in Aug vs. 2.13% YoY in Jul), stronger Rupiah, and increased forex reserve (+3.7% MoM to US\$144 Bn in July 2024). Nonetheless, the following large-cap stocks represented the stock market movement this month (e.g., BREN +24.28%, BBKA +0.49%, TPIA +3.37%, BBRI +10.28%, BMRI +11.33%, DSSA +40.63%, TLKM +6.25%, ASII +8.05%, BBNi +7.65%, ICBP +5.03%).

## OTHER INFORMATION

Launching Date	: 21 Feb 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 1,128,267,833.88
Total Unit	: 936,818.9625 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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