



Generali Equity Syariah

April 2022

EQUITY UNIT LINK

ABOUT THE COMPANY

Generali Group is a group of companies, established from Italy in 1831 with a strong international network. Generali Group is one of Europe's largest insurance providers, the biggest European life insurer, operates in 50 countries worldwide, and has a GWP revenue of €70.7 billion in year 2020. Supported by 72 thousand employees and 65.9 million customers, the Generali Group occupies a leadership position in all European markets and an increasingly important place in Asia and Latin America. In 2017, the Generali Group was awarded as one of The Most Sustainable Company in the World by Corporate Knights. PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) is a subsidiary of the Generali Group, which has been operating in Indonesia since 2009, and is a life insurance company registered and supervised by the Financial Services Authority. Generali Indonesia develops its business through multi-distribution channels, namely group employee benefit, agency and Bancassurance, located in more than 40 cities in Indonesia.

INVESTMENT OBJECTIVE

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

RISK CATEGORY

High

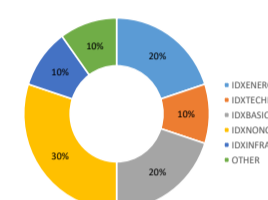
PORTFOLIO ALLOCATION DETAILS

Cash	2.55%
Money Market	0.00%
Fixed Income	0.00%
Equity	97.45%

TOP HOLDING (In Alphabetical Order)

RD Batavia Dana Saham Syariah (Batavia Prosperindo Aset Management)
 RD BNP Paribas Pesona Syariah (BNP Paribas Asset Management Indonesia)
 RD Mandiri Investa Atraktif Syariah (Mandiri Manajemen Investasi)
 RD TRIM Syariah Saham (Trimegah Asset Management)
 Summarecon Agung Tbk PT

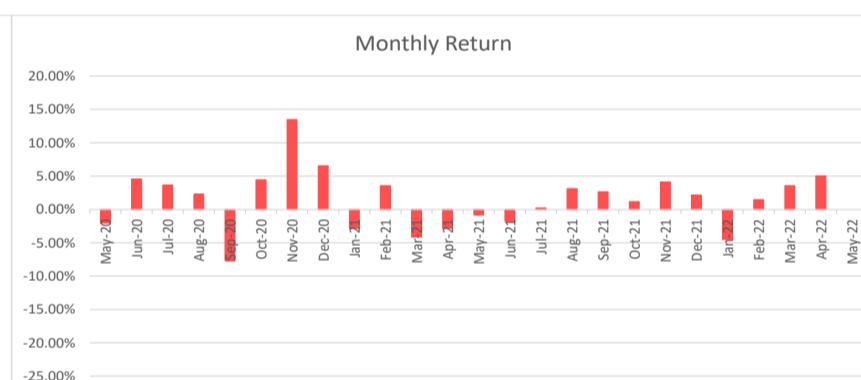
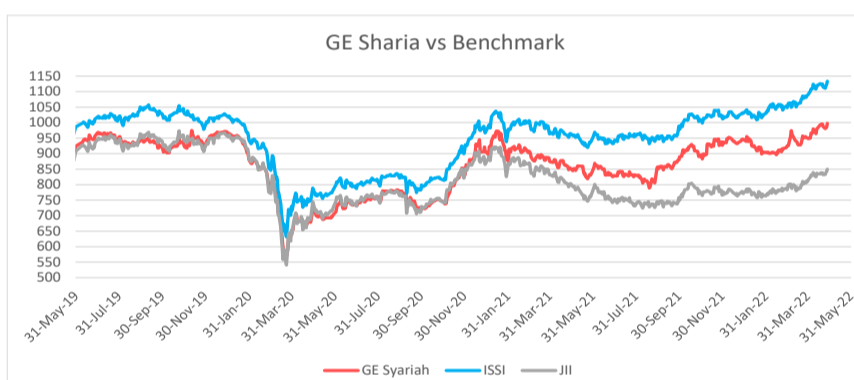
SECTOR ALLOCATION



UNIT PRICE

998

*No related Parties



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	Since Inception
Generali Equity Syariah	5.03%	10.37%	5.40%	4.25%	-6.51%	4.17%	-6.72%	-0.23%
JII Index*	4.92%	11.20%	10.17%	-10.85%	-9.69%	1.88%	-9.73%	-15.01%
ISSI Index**	4.14%	10.08%	10.14%	6.50%	-5.46%	2.03%	-3.09%	13.37%

*JII (Jakarta Islamic Index)

**ISSI (Index Saham Syariah Indonesia)

Market Commentary

Generali Equity Syariah recorded performance of +5.03% in April 2022. JII recorded a performance of +4.92% mom and ISSI recorded +4.14% mom. The positive performance this month could be attributed to the following. Firstly, the rising global export commodity prices (e.g., coal and nickel) boosted Indonesia's trade surplus to USD 9.33 billion in Q1 2022 (compared to a surplus of USD 5.52 billion in Q1 2021). In addition, there was a large foreign net buy of about IDR 40.87 trillion that supported the overall capital market. The allowed Mudik (Homecoming) and public holidays showed that the Government was confident in Indonesia's faster economic recovery. Thus, these two factors might have contributed to the positive growth in the stock market, as represented by the following shares (e.g., BBRI 4.51%, BMRI 13.29%, ASII 15.21%, EMTK 22.04%, BBNI 11.982%, MDKA 17.00%, UNTR 18.59%, ADMR 19.21%, ADRO 24.16%, ISAT 35.27%).

OTHER INFORMATION

Launching Date	: 20 December 2017
Currency	: IDR
Total AUM Generali EQ Sharia	: Rp 29,104,362,266.34
Total Unit	: 29,171,479.9400 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

DISCLAIMER :

GENERALI EQUITY SHARIA 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.



Generali Fixed Income Syariah

April 2022

FIXED INCOME UNIT LINK

ABOUT THE COMPANY

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INVESTMENT OBJECTIVE

To achieve a competitive total return, consisting of capital growth and regular income, through an actively managed portfolio investing primarily in Sharia Compliance debt securities.

RISK CATEGORY

Medium

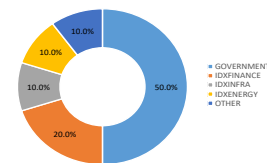
PORTFOLIO ALLOCATION DETAILS

Cash	18.78%
Money Market	0.00%
Bonds	81.22%

TOP HOLDING (In Alphabetical Order)

PBS032
 RD Bahana MES Syariah Fund (Bahana TCW Investment Management)
 RD Mandiri Investa Dana Syariah (Mandiri Manajemen Investasi)

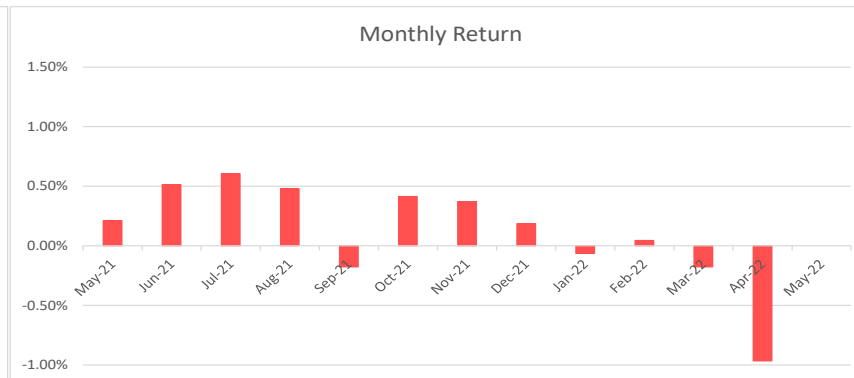
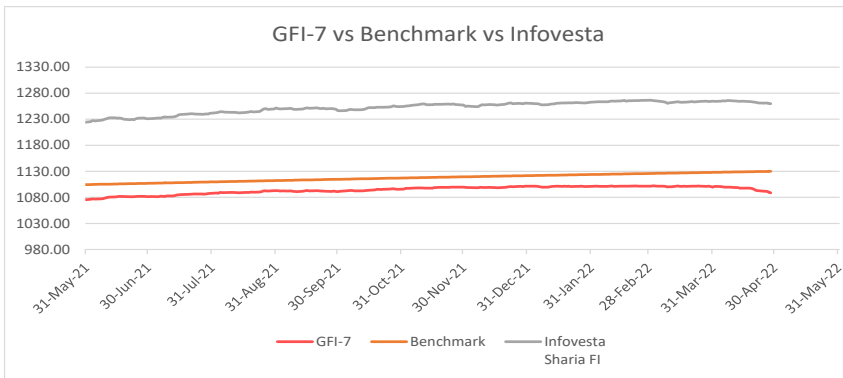
SECTOR ALLOCATION



*No related Parties

UNIT PRICE

1,089



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	Since Inception
Generali Fixed Income Syariah	-0.97%	-1.10%	-1.16%	2.59%	3.60%	3.65%	8.89%
Benchmark*	0.17%	0.54%	0.74%	2.82%	4.05%	4.85%	12.99%
Infovesta Sharia FI Fund Index	-0.38%	-0.22%	-0.10%	2.75%	10.57%	10.99%	25.98%

*TD Syariah + 1% (net)

** Infovesta Sharia Fixed Income Fund Index

Market Commentary

Generali Fixed Income Syariah recorded performance of -0.97% in April 2022. In April, the 5-year government bond yield rose sharply from 5.686% to 6.315%, and the 10-year yield from 6.850% to 6.998%, in anticipation of the FED tapering-off. To combat the rising US inflation, the FED will continue raising its rates and reducing its balance sheet by USD 95 Bn per month, starting May 2022. This signaled to the market participants that BI might soon follow suit, thus the bond market prices sank. Nonetheless, BI still maintained its rates at 3.5% considering the mild inflation rate (April CPI of Indonesia 3.47 % YoY vs USA 8.3% YoY) and the exchange rate weakened to around USD/IDR 14,525.

OTHER INFORMATION

Launching Date	: 31 March 2012
Currency	: IDR
Total AUM Generali FI Syariah	: Rp 1,670,436,355.21
Total Unit	: 1,534,077.5030 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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Generali Money Market Syariah

April 2022

MONEY MARKET UNIT LINK

ABOUT THE COMPANY

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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

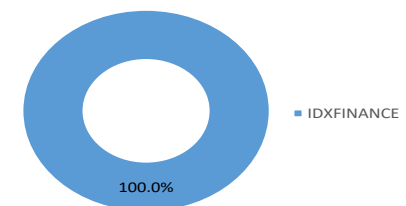
PORTFOLIO ALLOCATION DETAILS

Cash	67.80%
Money Market	32.20%

TOP HOLDING (In Alphabetical Order)

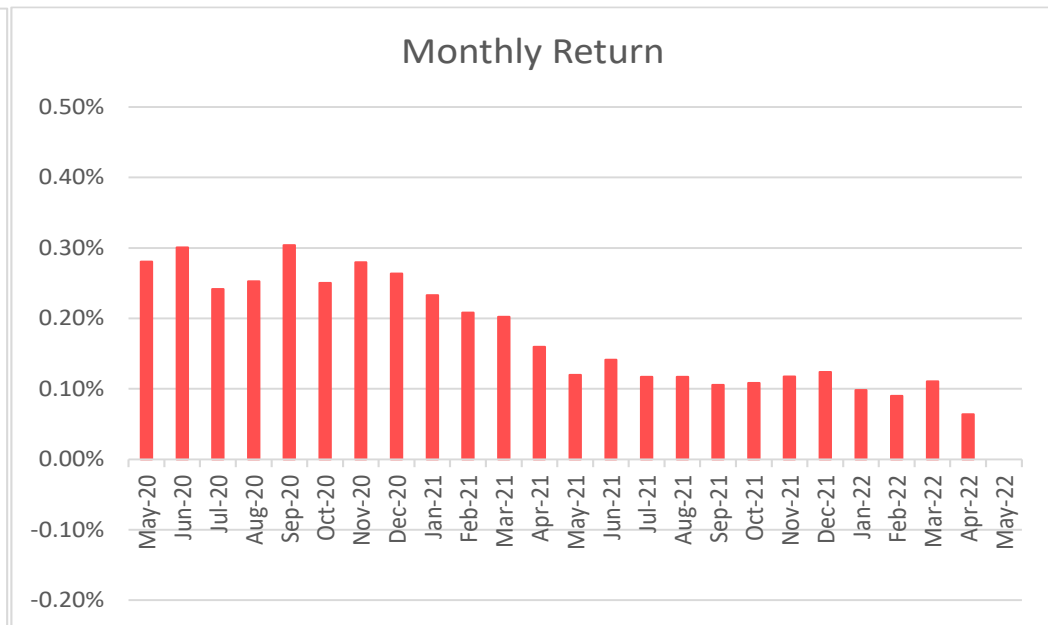
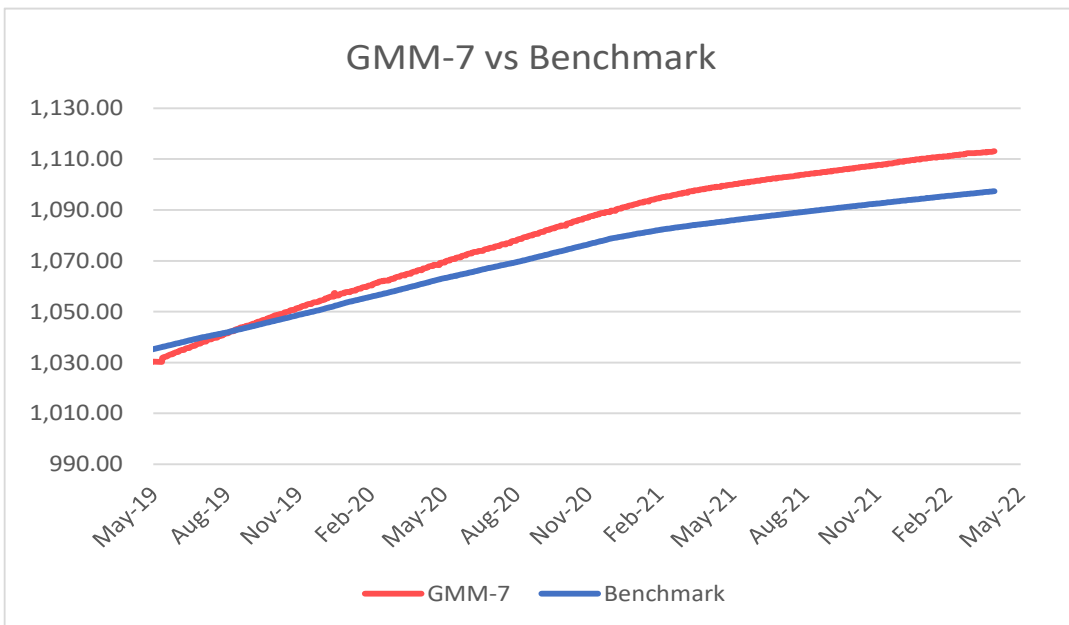
Bank BJB Syariah
Bank BTPN Syariah
Bank Panin Dubai Syariah
Bank Raya Indonesia

SECTOR ALLOCATION



*No related Parties

UNIT PRICE	1,113
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INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	Since Inception
Generali Money Market Syariah	0.06%	0.27%	0.36%	1.77%	3.35%	4.07%	6.19%	11.31%
Benchmark*	0.08%	0.25%	0.35%	1.36%	2.65%	2.62%	2.63%	9.73%

*Average net 1-mth deposit rates of three banks (Mandiri, Deutsche Bank, and ANZ) since Jul 2021.

Market Commentary

Generali Money Market Syariah recorded performance of +0.06% in April 2022. The BI Board of Governors Meeting agreed on 18th and 19th April 2022 to hold the BI 7-Day Reverse Repo Rate at 3.50%, while also maintaining the Deposit Facility (DF) rates at 2.75% and Lending Facility (LF) rates at 4.25%. The decision is consistent with the need to maintain exchange rate stability and control inflation, together with efforts to revive economic growth despite a build-up of external pressure, particularly the geopolitical tensions between Russia and Ukraine as well as sooner-than-expected monetary policy normalisation in advanced economies.

OTHER INFORMATION

Launching Date	: 21 December 2017
Currency	: IDR
Total AUM Generali MM Syariah	: Rp 1,951,112,057.47
Total Unit	: 1,752,938.3420 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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