



# Generali Equity II

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	2.41%
Money Market	0.00%
Equity	97.59%

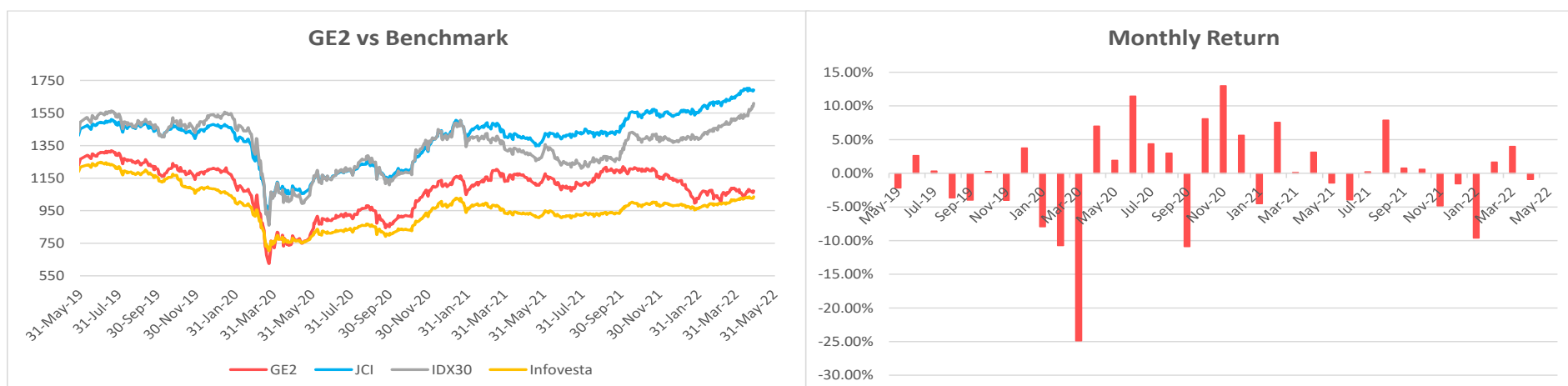
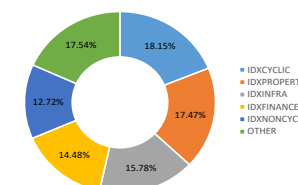
UNIT PRICE

1,088

### TOP HOLDING (In Alphabetical Order)

Adi Sarana Armada Tbk  
 Bank Rakyat Indonesia (Persero) Tbk  
 GoTo Gojek Tokopedia Tbk  
 Integra Indocabinet Tbk  
 Jasa Marga Tbk  
 Mahaka Radio Integra Tbk.  
 Semen Indonesia (Persero) Tbk  
 Summarecon Agung Tbk  
 Telekomunikasi Indonesia (Persero) Tbk.  
 RD Mandiri Investa Atraktif (Mandiri Manajemen Investasi)  
 \*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Equity II	-0.92%	4.75%	-5.32%	3.12%	-8.97%	-3.71%	-6.92%	13.05%
IHSG*	2.23%	9.01%	9.84%	10.08%	-5.09%	1.70%	-2.54%	19.99%
IDX30**	6.77%	16.09%	17.30%	-1.03%	-9.31%	2.42%	-8.83%	24.39%
Infovesta Equity Fund Index***	2.22%	7.55%	5.64%	1.03%	-10.29%	-14.20%	-3.67%	11.25%

\*IHSG (Jakarta Composite Index)

\*\*IDX30 (Blue Chip Stocks)

\*\*\*Average returns of Indonesia Equity Funds

### Market Commentary

Generali Equity II recorded performance of -0.92% in April 2022. The JCI recorded a performance of +2.23% mom in April 2022, rising from 7000 to the 7200 level. 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	: 15 November 2010
Currency	: IDR
Total AUM Generali EQ II	: Rp 980,958,855,259.58
Total Unit	: 901,850,946.1000 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

**DISCLAIMER :**  
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# Generali Fixed Income II

April 2022

## FIXED INCOME 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 a relatively stable and attractive return by taking into consideration the reliability of the securities' issuers.

### RISK CATEGORY

Medium

### PORTFOLIO ALLOCATION DETAILS

Cash	12.73%
Money Market	0.00%
Bonds	87.27%

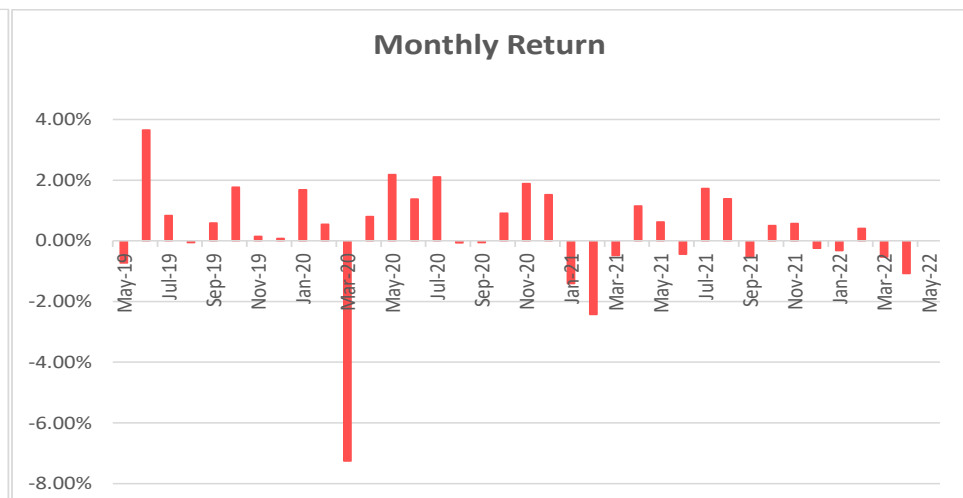
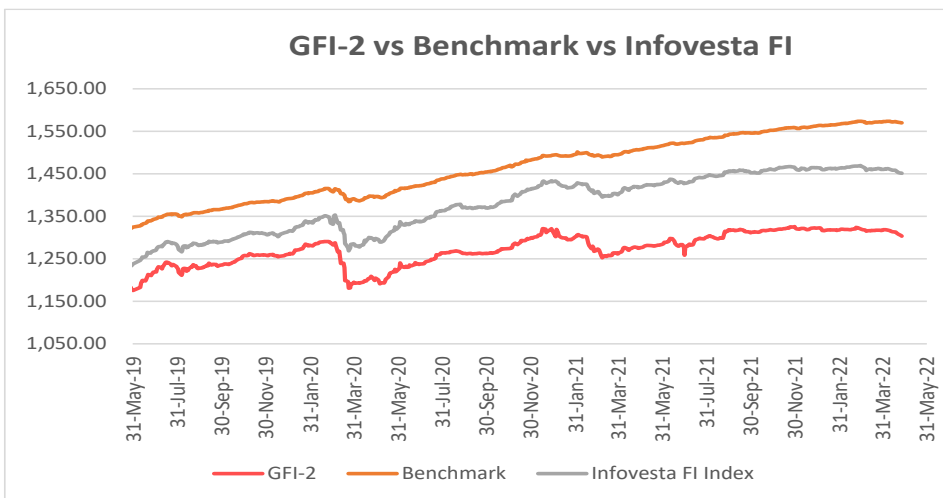
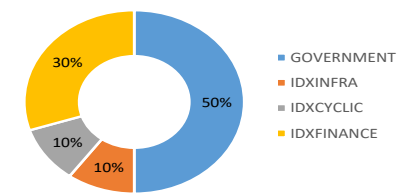
<b>UNIT PRICE</b>	<b>1,994</b>
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### TOP HOLDING (In Alphabetical Order)

FR0056  
FR0086  
FR0090  
FR0091  
Integra Indocabinet Tbk  
PBS029  
LEN Industri Persero  
RD Batavia Dana Obligasi Ultima (Batavia Prosperindo Aset Management)  
RD TRIM Dana Tetap 2 (Trimegah Aset Management)

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Fixed Income II	-1.08%	-1.20%	-1.52%	0.36%	4.57%	9.22%	-4.93%	10.61%
Benchmark*	-0.15%	0.18%	0.45%	4.62%	7.37%	7.97%	-2.58%	13.98%
Infovesta Fixed Income Fund Index**	-0.71%	-0.89%	-0.98%	2.32%	8.99%	9.00%	-2.20%	-2.20%

\*45% Infovesta Govt Bond Index plus 45% Infovesta Corp Bonds Index plus 10% 1-Month Jakarta Interbank Offered Rate (JIBOR) - net, since November 2018

\*\*Average returns of Indonesia Fixed Income Fund

### Market Commentary

Generali Fixed Income II recorded performance of -1.08% 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	: 15 November 2010
Currency	: IDR
Total AUM Generali FI II	: Rp 96,882,536,147.51
Total Unit	: 48,598,844.8000 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 II

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	47.90%
Money Market	52.10%

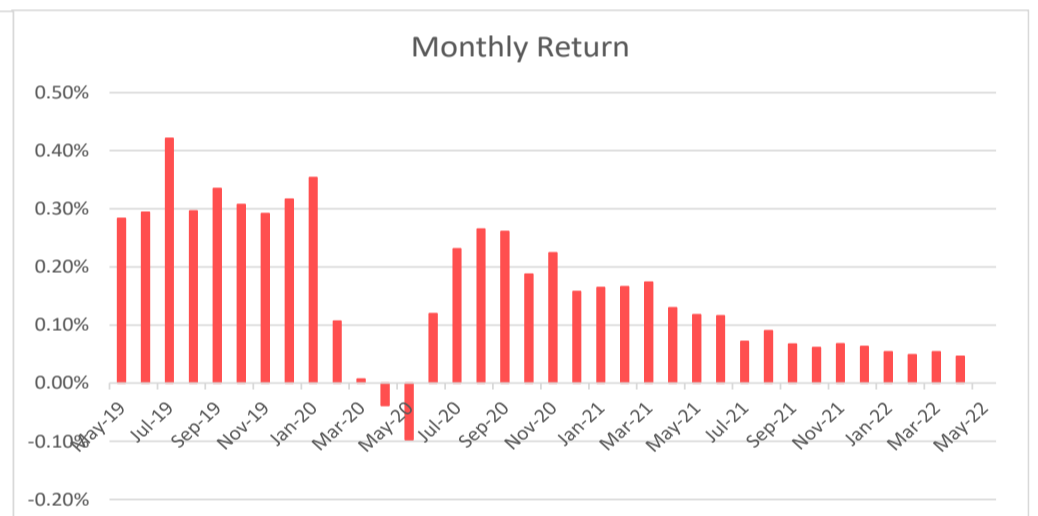
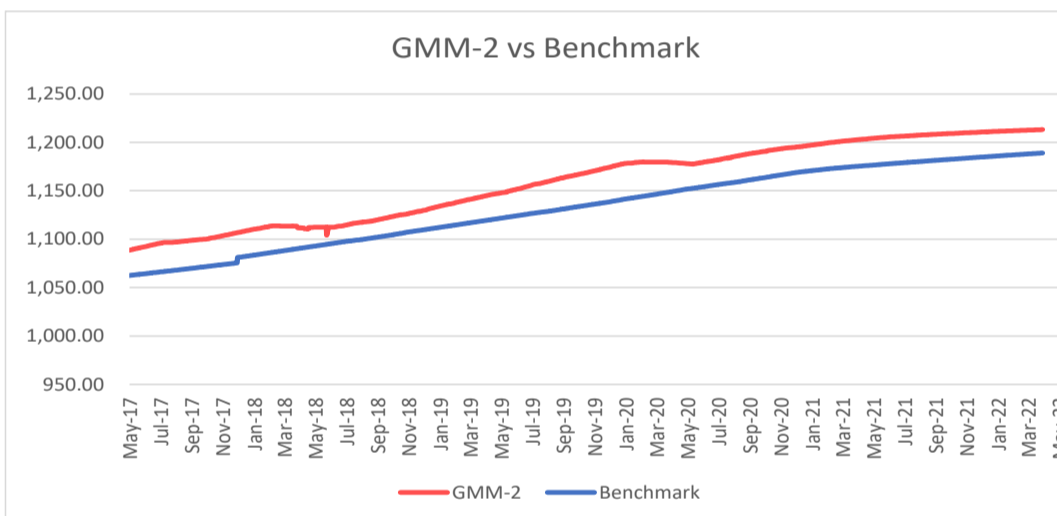
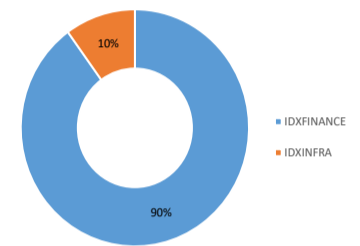
<b>UNIT PRICE</b>	<b>1,409</b>
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### TOP HOLDING (In Alphabetical Order)

Bank BJB Syariah  
 Bank BTPN Syariah  
 Bank Panin Dubai Syariah  
 Bank Raya Indonesia  
 RD Ashmore Dana Pasar Uang Nusantara (Ashmore Asset Management Indone  
 RD Bahana Dana Likuid (Bahana TCW Investment Management)  
 RD Batavia Dana Kas Maxima (Batavia Prosperindo Aset Management)  
 RD BNP Paribas Utama Likuid (BNP Paribas Asset Management Indonesia)  
 RD Mandiri Investa Pasar Uang (Mandiri Manajemen Investasi)  
 RD Sucorinvest Money Market Fund (Sucorinvest Asset Management)

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Money Market II	0.05%	0.15%	0.20%	1.30%	1.79%	3.94%	2.06%	3.35%
Benchmark*	0.08%	0.25%	0.35%	1.36%	2.65%	2.62%	2.63%	2.63%

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

### Market Commentary

Generali Money Market II recorded performance of +0.05% 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	: 15 November 2010
Currency	: IDR
Total AUM Generali MM II	: Rp 115,507,154,338.51
Total Unit	: 81,969,789.6000 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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