



Generali Equity II

June 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	0.76%
Money Market	0.00%
Equity	99.24%

UNIT PRICE

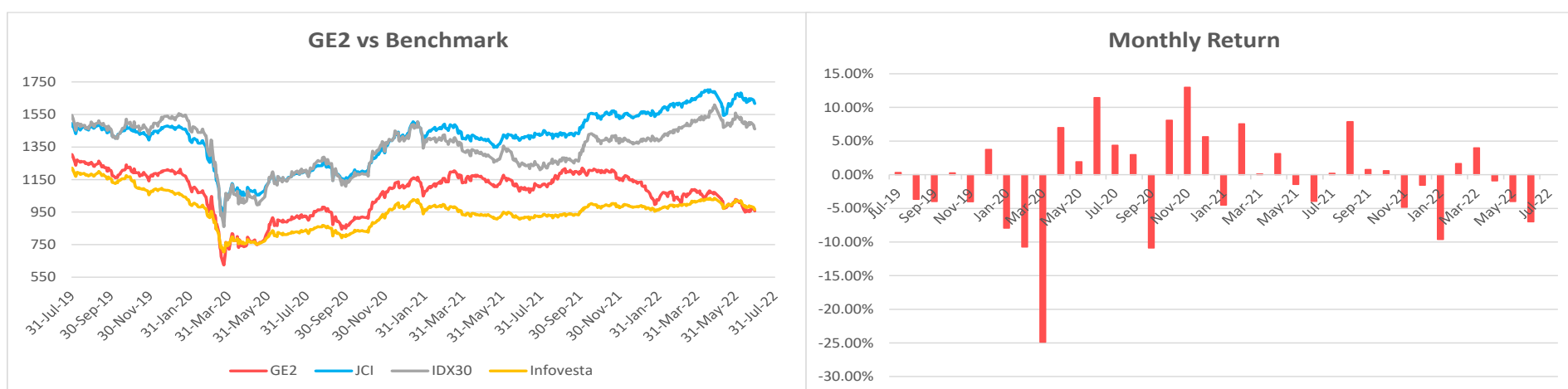
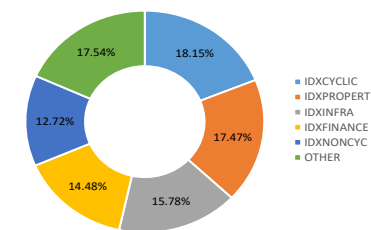
971

TOP HOLDING (In Alphabetical Order)

PT Bank Central Asia Tbk
 PT Bank Mandiri (Persero) Tbk
 PT Bank Rakyat Indonesia (Persero) Tbk
 PT GoTo Gojek Tokopedia Tbk
 PT Integra Indocabinet Tbk
 PT Jasa Marga Tbk
 PT Mahaka Radio Integra Tbk.
 PT Semen Indonesia (Persero) Tbk
 PT Summarecon Agung 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	-7.00%	-11.52%	-15.45%	3.12%	-8.97%	-3.71%	-6.92%	13.05%
IHSG*	-3.32%	-2.26%	5.02%	10.08%	-5.09%	1.70%	-2.54%	19.99%
IDX30**	-6.33%	-3.10%	6.46%	-1.03%	-9.31%	2.42%	-8.83%	24.39%
Infovesta Equity Fund Index***	-5.72%	-4.76%	-1.57%	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 -7.00% in June 2022. The JCI recorded a performance of -3.32% mom in June 2022, dropping from the 7100 level to around 6900. The performance this month could be attributed to the negative global sentiment. To combat the higher-than-expected US inflation (US May CPI 8.6% Real vs 8.3% Expected) the FED hiked its rates by 75 bps in June. The surging inflation and the recession fears in developed countries' economies have increased the global market uncertainty and made risky assets like stocks less attractive. Therefore, many foreign investors sold off their Indonesian stocks, as reflected by the total net sell-off of about Rp 8.13 Tn from the stock market in June. Thus, the JCI fell, as shown in several falling sector indexes (e.g., Finance -6.61%, Industrials -7.04%, Raw Goods -12.89%), and the stock market movement could be represented by the following shares (e.g., BBRI -3.71%, BBCA -3.65%, TLKM -3.85%, ASII -3.84%, MDKA -10.14%, BMRI -2.76%, TPIA -4.76%, BBNI -3.68%, INCO -11.72%, ANTM -8.40%).

OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali EQ II	: Rp 876,672,229,829.06
Total Unit	: 902,487,787.0000 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

June 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

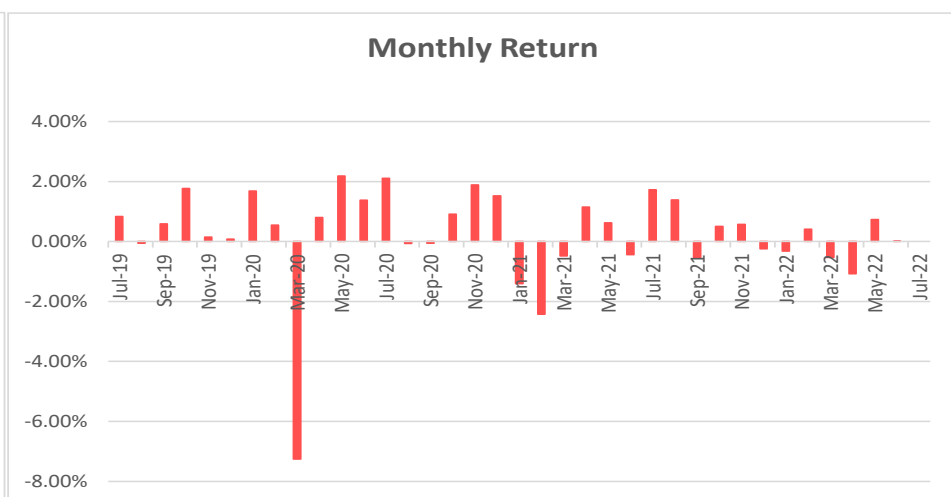
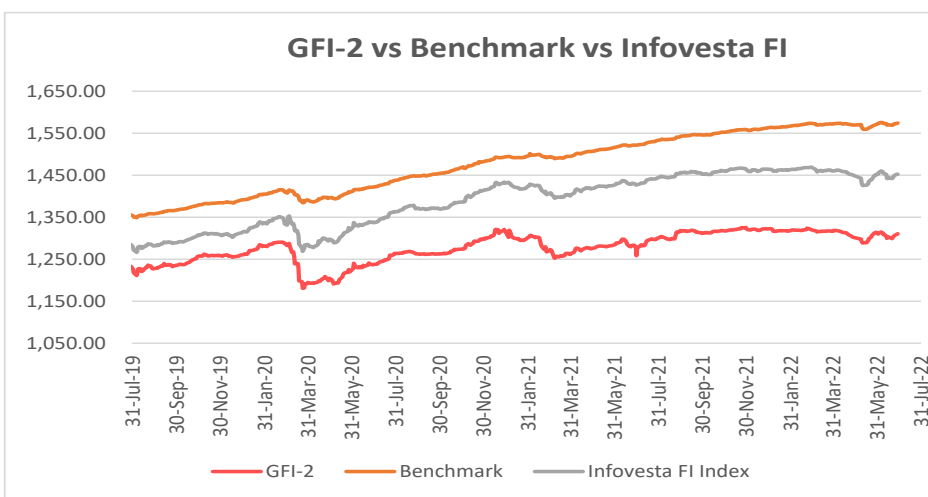
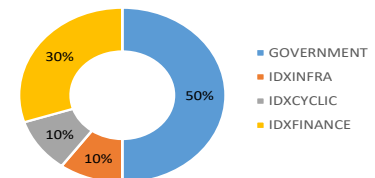
Cash	1.02%
Money Market	0.00%
Bonds	98.98%

UNIT PRICE	2,008
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TOP HOLDING (In Alphabetical Order)

FR0056
FR0067
FR0086
FR0090
FR0091
FR0092
Integra Indocabinet Tbk
PBS033
LEN Industri Persero
RD Ashmore Dana Obligasi Nusantara (Ashmore Asset Management Indonesia)
*No related Parties

SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Fixed Income II	0.004%	-0.34%	-0.79%	0.36%	4.57%	9.22%	-4.93%	10.61%
Benchmark*	0.24%	0.21%	0.82%	4.62%	7.37%	7.97%	-2.58%	13.98%
Infovesta Fixed Income Fund Index**	0.15%	-0.51%	-0.77%	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 +0.004% in June 2022. In June, the 5-year government bond yield increased from 6.161% to 6.206%, and the 10-year yield from 7.047% to 7.249%. Although the FED hiked its rates by 75 bps in June to combat rising US inflation, BI still maintained its rates at 3.5% to encourage economic recovery. As such, the exchange rate had weakened significantly to around USD/IDR 14,928.90. Meanwhile, the government still commits to continue providing energy subsidies to mitigate the surging inflation to a more manageable level. Nevertheless, the surging inflation and rising interest rates in developed economies had dulled the appeal of the bond market. Thus, this negative sentiment had affected Indonesia as well.

OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali FI II	: Rp 96,897,029,493.29
Total Unit	: 48,248,053.2200 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

June 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

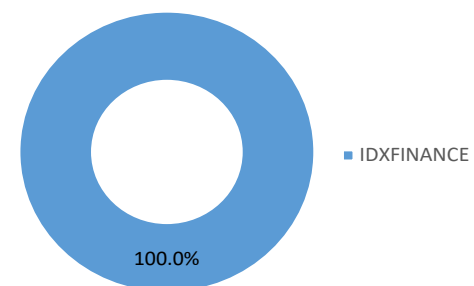
Cash	100.00%
Money Market	0.00%

UNIT PRICE	1,412
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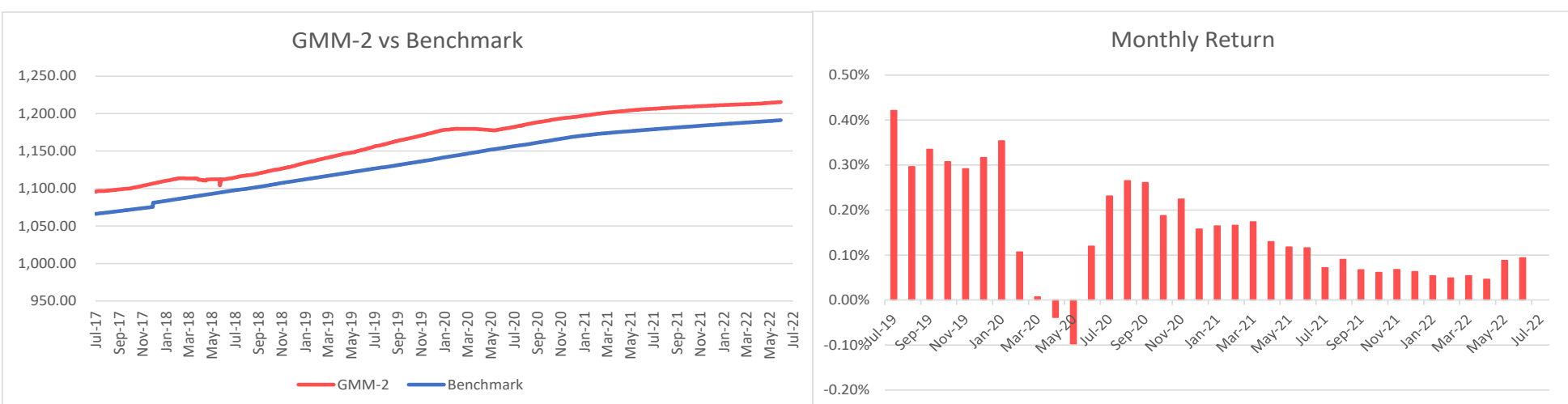
TOP HOLDING (In Alphabetical Order)

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

SECTOR ALLOCATION



*No related Parties



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Money Market II	0.09%	0.23%	0.38%	1.30%	1.79%	3.94%	2.06%	3.35%
Benchmark*	0.09%	0.26%	0.54%	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 +0.09% in June 2022. The BI Board of Governors Meeting agreed on 22nd and 23rd June 2022 to hold the BI 7-Day Reverse Repo Rate (BI7DRR) 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 manage inflation and maintain exchange rate stability, while continuing to foster economic growth amid escalating external pressures stemming from the emerging risk of stagflation in several countries. Moving forward, global economic uncertainty is expected to remain elevated given the looming risk of an economic downturn and persistently high global inflation, including the expansion of inward-looking policies, particularly affecting food, in a number of countries.

OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali MM II	: Rp 131,460,052,950.19
Total Unit	: 93,121,477.4400 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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