



# Generali Equity II

May 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	2.23%
Money Market	0.00%
Equity	97.77%

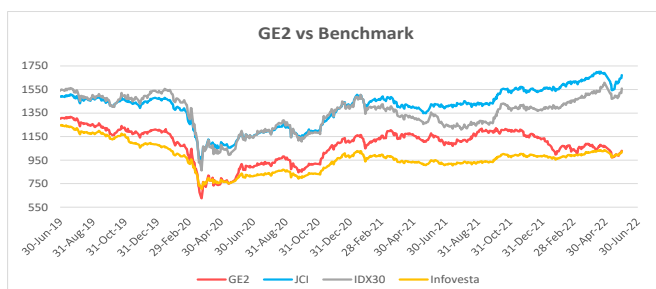
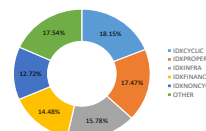
UNIT PRICE

1,045

### TOP HOLDING (In Alphabetical Order)

Bank Central Asia Tbk  
 Bank Mandiri (Persero) 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  
 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	-3.97%	-1.06%	-9.08%	3.12%	-8.97%	-3.71%	-6.92%	13.05%
IHSG*	-1.11%	3.79%	8.62%	10.08%	-5.09%	1.70%	-2.54%	19.99%
IDX30**	-3.11%	7.07%	13.66%	-1.03%	-9.31%	2.42%	-8.83%	24.39%
Infovesta Equity Fund Index***	-1.17%	3.46%	4.40%	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 -3.97% in May 2022. The JCI recorded a performance of -1.11% mom in May 2022, dropping to around 6500 in the first half, and rising to around 7100 in the second half. The volatile performance this month could be attributed to the following. Firstly, some investors might have been profit-taking by selling overvalued shares after the holidays. As a result, the decline of overvalued shares (digital-bank-related shares like EMTK, ARTO, BBHI) might have dragged down other shares in the Finance (e.g., BBRI, BBKA, BMRI) and Technology (e.g., BUKA, DCII) sectors. Secondly, the FED rate hike in May, with additional expected hikes in the coming months, might have made investors more reserved and concerned about a future correction. Thus, these two negative factors and other positive economic recovery aspects might have contributed to the stock market movement this month, as represented by the following shares (e.g., BYAN +26.53%, BBKA -4.62%, GOTO +11.76%, EMTK -35.95%, UNVR +21.59%, BBRI -4.93%, BBHI -32.31%, TLKM -6.71%, ARTO -19.53%, BMRI -5.03%).

### OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali EQ II	: Rp 946,753,003,733.86
Total Unit	: 906,363,911.9309 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

May 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

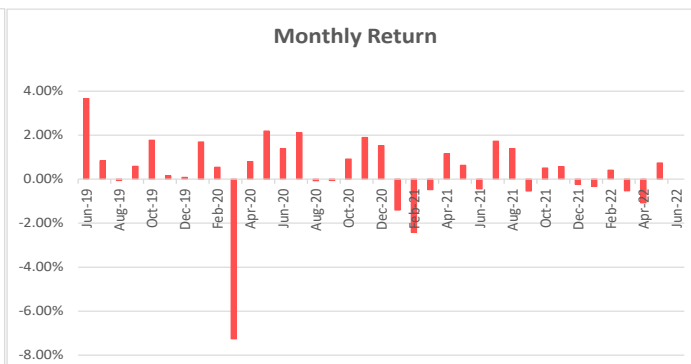
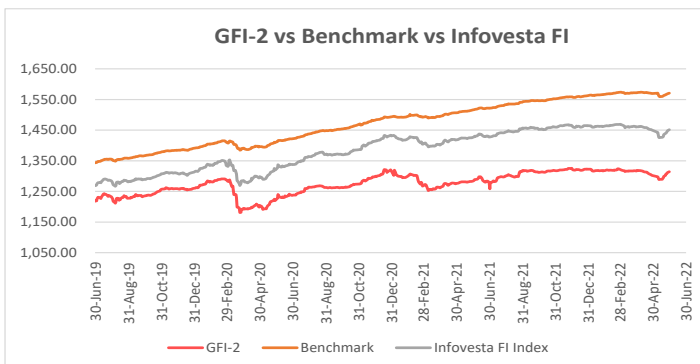
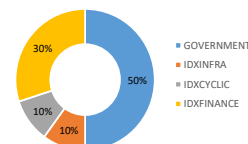
Cash	3.58%
Money Market	0.00%
Bonds	96.42%

<b>UNIT PRICE</b>	<b>2,008</b>
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### TOP HOLDING (In Alphabetical Order)

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

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	YTD	2021	2020	2019	2018	2017
Generali Fixed Income II	0.74%	-0.88%	-0.79%	0.36%	4.57%	9.22%	-4.93%	10.61%
Benchmark*	0.13%	-0.12%	0.58%	4.62%	7.37%	7.97%	-2.58%	13.98%
Infovesta Fixed Income Fund Index**	0.06%	-1.17%	-0.92%	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 +0.74% in May 2022. In May, the 5-year government bond yield decreased from 6.315% to 6.161%, but the 10-year yield rose slightly from 6.998% to 7.047%. To combat the high US inflation, the FED had hiked its rates by 50 bps in May, and committed to raising its rates another 50 bps in both June and July. The FED also plans to reduce its balance sheet by USD 95 Bn by August 2022. The news might have made investors concerned about a stock market correction in the near future, and made short-term fixed income more attractive temporarily. Thus, bond prices rose slightly this month. Nevertheless, BI still maintained its rates at 3.5% and the exchange rate weakened to around USD/IDR 14,580.

### OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali FI II	: Rp 96,140,576,560.30
Total Unit	: 47,873,360.0391 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

May 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

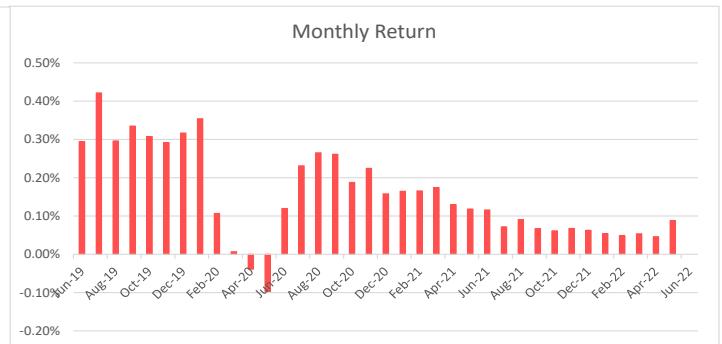
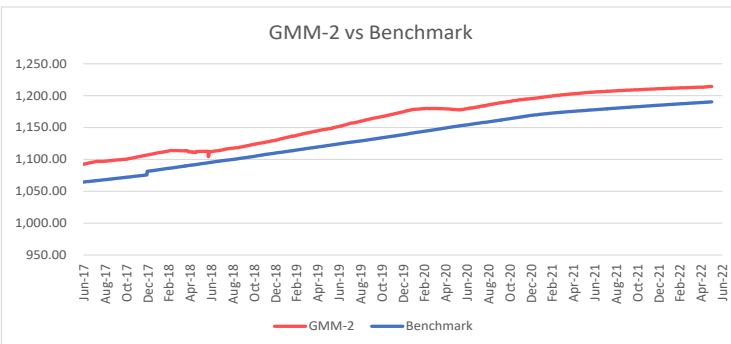
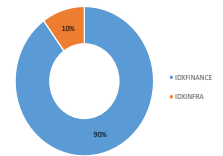
Cash	75.43%
Money Market	24.57%

<b>UNIT PRICE</b>	<b>1,410</b>
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### TOP HOLDING (In Alphabetical Order)

Bank BTPN Syariah  
 Bank Mandiri Taspen  
 Bank Panin Dubai Syariah  
 Bank Raya Indonesia  
 RD Ashmore Dana Pasar Uang Nusantara (Ashmore Asset Management Indonesia)  
 RD Bahana Dana Likuid (Bahana TCW Investment Management)  
 RD Batavia Dana Kas Maxima (Batavia Prosperindo Aset Management)  
 RD Batavia Dana Kas Maxima (Batavia Prosperindo Aset Management)  
 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	0.09%	0.19%	0.29%	1.30%	1.79%	3.94%	2.06%	3.35%
Benchmark*	0.09%	0.27%	0.45%	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 May 2022. The BI Board of Governors Meeting agreed on 23th and 24th May 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 manage inflation and maintain exchange rate stability, while continuing to foster economic growth amid escalating external pressures stemming from the geopolitical tensions between Russia and Ukraine as well as faster monetary policy normalisation in several advanced and developing economies.

### OTHER INFORMATION

Launching Date	: 15 November 2010
Currency	: IDR
Total AUM Generali MM II	: Rp 131,613,166,042.60
Total Unit	: 93,317,289.3866 units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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