



Generali Equity Ultima

October 2023

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 €75.8 billion in year 2021. Supported by 75 thousand employees and 67 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 that is licensed 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

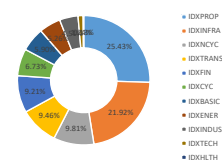
Cash	1.06%
Money Market	0.00%
Fixed Income	0.00%
Equity	98.94%

TOP HOLDING (in Alphabetical Order)

AKR Corporindo Tbk PT
Astra International Tbk PT
Bank Rakyat Indonesia Persero
Indomobil Multi Jasa Tbk PT
Integra Indocabinet Tbk PT
Semen Indonesia Persero Tbk PT
Summarecon Agung Tbk PT
Telkom Indonesia Persero Tbk P
Tower Bersama Infrastructure T
XL Axiata Tbk PT

*No related Parties

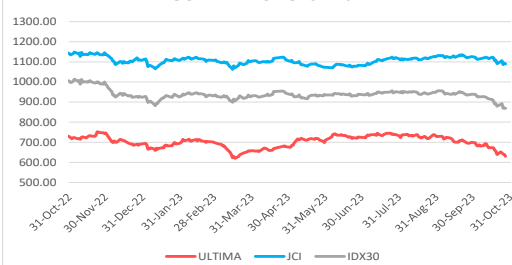
SECTOR ALLOCATION



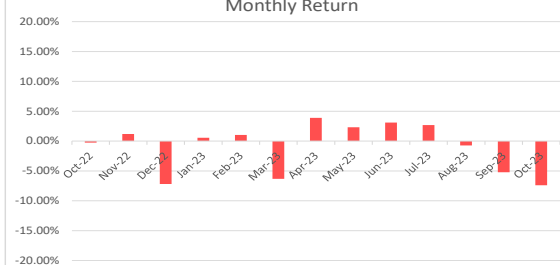
UNIT PRICE

644

GULTIMA vs Benchmark



Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	Since Inception
Generali Equity Ultima	-7.39%	-12.88%	-12.36%	-6.70%	-36.94%	11.87%	-4.23%	-35.62%
IHSG*	-2.70%	-2.58%	-4.88%	-1.44%	4.09%	10.08%	-5.09%	9.24%
IDX30**	-6.92%	-8.49%	-13.83%	-5.93%	-1.80%	-1.03%	-9.31%	-12.92%

*IHSG (Jakarta Composite Index)

**IDX30 (Blue Chip Stocks)

Market Commentary

Generali Equity Ultima recorded a performance of -7.39% in October 2023. The JCI recorded a performance of -2.70% in October 2023, dropping significantly from around 6940 to 6750. The capital market was affected by negative global sentiments this month. Firstly, the continuing conflict in the Middle East had increased geopolitical risk, which increased the market volatility of commodity prices, like oil. Secondly, there were concerns that the FED rate would remain elevated for longer than expected to combat the high inflation. These factors might have caused global recession fears and dissuaded market participants from riskier investments, such as emerging market stocks. The foreign capital outflow of IDR 8 Tn from the equity market seemed to support that theory. Nonetheless, sector index performance was negative, especially in IDX Basic Materials (-7.09%), IDX Technology (-11.08%), and IDX Energy (-5.80%). The following large capital stocks represented the stock market movement in October (e.g., BBRI -5.07%, BMRI -5.81%, GOTO -29.41%, BYAN -3.44%, ASII -7.23%, BRPT -13.46%, BBNI -7.22%, MDKA -22.57%, MBMA -16.77%, ADRO -10.18%).

OTHER INFORMATION

Launching Date	: 17 October 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 784,549,754,673.51
Total Unit	: 1,218,632,457.0000 units
Management Fee	: up to 2.70% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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