



Generali Equity Value

November 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 | 6.13% |
| Money Market | 0.00% |
| Equity | 93.87% |

UNIT PRICE

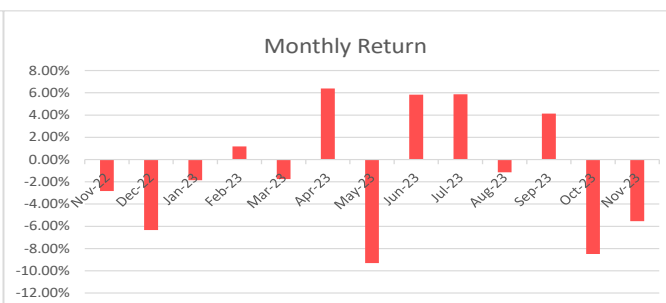
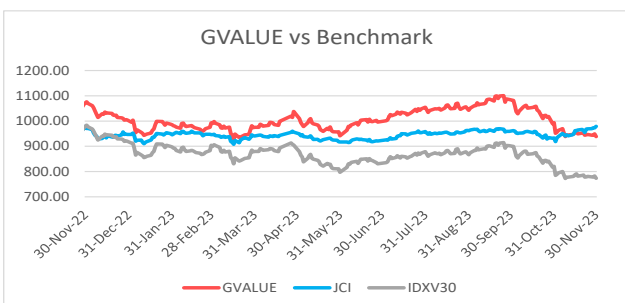
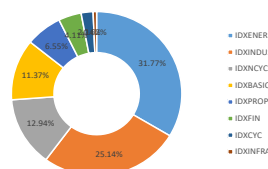
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TOP HOLDING (In Alphabetical Order)

Adaro Energy Indonesia Tbk PT
Astra International Tbk PT
Bukit Asam Tbk PT
Bumi Serpong Damai Tbk PT
Ciputra Development Tbk PT
Indah Kiat Pulp & Paper Tbk PT
Indo Tambangraya Megah Tbk PT
Indofood Sukses Makmur Tbk PT
Perusahaan Gas Negara Tbk PT
United Tractors Tbk PT

*No related Parties

SECTOR ALLOCATION



| INVESTMENT RETURN | 1mth | 3mth | 12mth | YTD | 2022 | 2021* | 2020* | 2019* | 2018* |
|-----------------------|--------|---------|---------|---------|--------|--------|--------|--------|--------|
| Generali Equity Value | -5.53% | -9.98% | -12.46% | -6.54% | 0.41% | -6.80% | -2.40% | -4.60% | -3.20% |
| IHSG* | 4.87% | 1.83% | -0.01% | 3.36% | 4.09% | 10.08% | -5.09% | 1.70% | -2.54% |
| IDXV30** | -5.79% | -10.83% | -21.06% | -16.01% | -7.98% | -6.80% | -2.40% | -4.60% | -3.20% |

*IHSG (Jakarta Composite Index)

**IDX Value30

the performance is not the performance of the unit link but it is performance of the assets in accordance with the composition of the unit link with the aim of providing an overview of the unit link performance

Market Commentary

Generali Equity Value recorded a performance of -5.53% in November 2023. The JCI recorded a performance of +4.87% in November 2023, rising significantly from around 6750 to 7080. Several positive sentiments contributed to capital market growth this month. Firstly, the declining US inflation gave market participants the hope that the FED is nearing the end of its tightening cycle. Secondly, the recovery of Indonesia's manufacturing activity, as evidenced by the increased manufacturing PMI (51.7 in Nov vs 51.5 in Oct). Thirdly, the IDR strengthened against the USD (IDR/USD 15,510 in Nov vs. 15,845 in Oct). Lastly, certain large-cap stock prices drastically increased this month, such as GOTO (+61.67%) due to the news of its cooperation with TikTok, as well as stocks owned by the Prajogo Pangestu conglomerate like BREN (+50.11%). As such, the sector index performance was positive, especially in IDX Technology (+20.51%), IDX Infrastructure (+19.52%), and IDX Financials (+6.34%). Nonetheless, the following large-cap stocks represented the stock market movement in November (e.g., BBCA +2.56%, BREN +50.11%, GOTO +61.67%, BYAN +5.76%, BBRI +6.35%, BMRI +3.08%, AMMN +10.77%, TLKM +7.74%, BBNI 10.13%, ICBP +11.59%).

OTHER INFORMATION

| | |
|-----------------------|------------------------|
| Launching Date | : 6 September 2022 |
| NAV on Launching Date | : Rp 1,000/unit |
| Currency | : IDR |
| Total AUM | : Rp 5,315,069,082.99 |
| Total Unit | : 5,664,175.1660 units |
| Management Fee | : up to 3.00% p.a |
| Fund Manager | : Generali Indonesia |
| Custodian Bank | : Deutsche Bank |
| Valuation Method | : Daily |

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