



Generali Equity Syariah

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	0.61%
Money Market	0.00%
Fixed Income	0.00%
Equity	99.39%

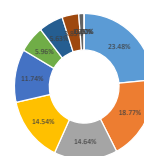
UNIT PRICE

823

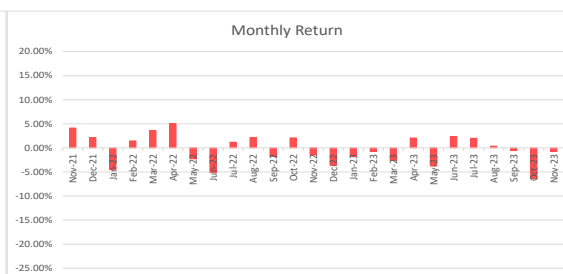
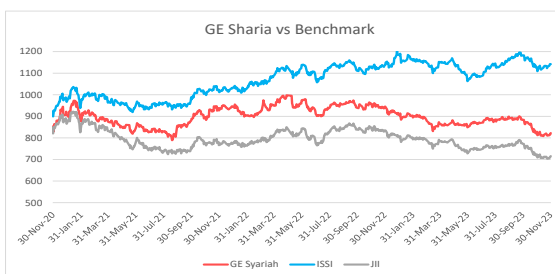
TOP HOLDING (In Alphabetical Order)

Adaro Energy Indonesia Tbk PT
Astra International Tbk PT
Bank Syariah Indonesia Tbk PT
Barito Pacific Tbk PT
Charoen Pokphand Indonesia Tbk
Indocement Tunggul Prakarsa Tb
Indofood Sukses Makmur Tbk PT
Kalbe Farma Tbk PT
Semen Indonesia Persero Tbk PT
Telkom Indonesia Persero Tbk PT
**No related Parties*

SECTOR ALLOCATION



IXIDBAC
IXIDBFA
IXIDNCYC
IXIDINDUS
IXIDENER
IXIDHEALTH
IXIDFIN
IXIDCYC
IXIDPROF
IXIDTECH
IXIDTRANS



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	2019	Since Inception
Generali Equity Syariah	-0.73%	-7.50%	-12.95%	-9.64%	-3.83%	4.25%	-6.51%	4.17%	-17.74%
JII Index*	-1.09%	-6.22%	-14.28%	-11.30%	4.63%	-10.85%	-9.69%	1.88%	-28.41%
ISSI Index**	1.23%	-1.55%	0.32%	-3.70%	15.19%	6.50%	-5.46%	2.03%	14.18%

*JII (Jakarta Islamic Index)

**ISSI (Index Saham Syariah Indonesia)

Market Commentary

Generali Equity Syariah recorded a performance of -0.73% in November 2023. The JII recorded a performance of -1.09% mom and ISSI recorded +1.23% mom. 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	: 20 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 25,052,463,556.42
Total Unit	: 30,455,336.2600 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

DISCLAIMER :
GENERALI EQUITY SYARIAH IS A FUND ON UNIT-LINK PRODUCT OFFERED BY PT ASURANSI JIWA GENERALI INDONESIA. THIS REPORT HAS BEEN PREPARED BY PT ASURANSI JIWA GENERALI INDONESIA FOR INFORMATIONAL PURPOSE ONLY. THIS REPORT IS NOT A SOLICITATION TO SUBSCRIBE. ALL RELEVANT THINGS HAS BEEN CONSIDERED TO MAKE SURE THE REPORT IS CORRECT, BUT THERE IS NO GUARANTEE THAT THE INFORMATION IS ACCURATE AND COMPLETE. PT ASURANSI JIWA GENERALI INDONESIA SHALL ASSUME NO LIABILITY FOR ANY LOSS ARISING FROM RELIANCE ON IT. PAST PERFORMANCE IS NOT NECESSARILY A GUIDE TO FUTURE PERFORMANCE. THE UNIT PRICE MAY RISE AS WELL AS FALL AND AS SUCH PERFORMANCE CANNOT BE GUARANTEED. POTENTIAL INVESTOR SHOULD CONSULT THEIR FINANCIAL CONSULTANT BEFORE INVESTING.



Generali Fixed Income Syariah

November 2023

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 €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 achieve a competitive total return, consisting of capital growth and regular income, through an actively managed portfolio investing primarily in Sharia Compliance debt securities.

RISK CATEGORY

Medium

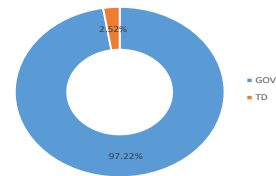
PORTFOLIO ALLOCATION DETAILS

Cash	2.55%
Money Market	0.00%
Bonds	97.45%

TOP HOLDING (In Alphabetical Order)

PBS004
PBS012
PBS029
PBS032
PBS037

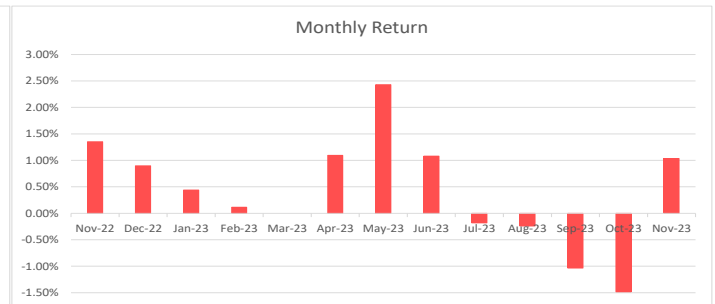
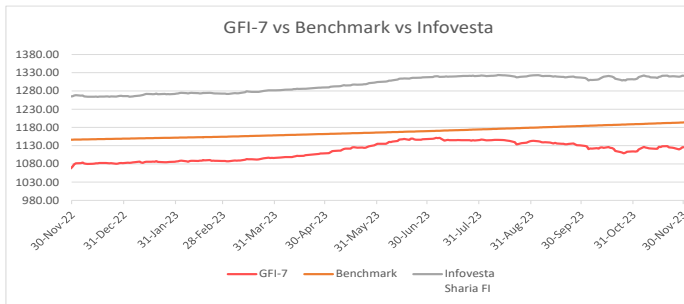
SECTOR ALLOCATION



*No related Parties

UNIT PRICE

1,126



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2022	2021	2020	Since Inception
Generali Fixed Income Syariah	1.04%	-1.49%	4.97%	4.04%	-1.79%	2.59%	3.60%	12.57%
Benchmark*	0.41%	1.22%	4.12%	3.87%	2.45%	2.82%	4.05%	19.36%
Infovesta Sharia FI Fund Index	0.75%	-0.08%	4.44%	4.39%	0.38%	2.75%	10.57%	32.14%

*TD Syariah + 1% (net)

** Infovesta Sharia Fixed Income Fund Index

Market Commentary

Generali Fixed Income Syariah recorded performance of +1.04% in November 2023. In November 2023, the 5-year government bond yield dropped from 7.119% to 6.709%, and the 10-year yield decreased from 7.196% to 6.706%. The FED rate once again remained at the target range of 5.25%-5.50% in November, as the US inflation rate finally declined slightly (3.2% in Nov vs 3.8% in Oct). This may have increased the investor confidence that the FED is nearing the end of its tightening cycle and typically signaled positive returns for both stocks and bonds. In addition, a weakening USD and a foreign capital inflow of about IDR 16 Tn into the Indonesian bond market allowed the IDR to strengthen (IDR/USD 15,510 in Nov vs. 15,845 in Oct) and the Indonesian bond yields to decrease. Meanwhile, BI maintained its rates at 6.00% to maintain IDR stability and reduce the impact of expected inflation during this high global uncertainty period.

OTHER INFORMATION

Launching Date	: 18 January 2019
NAV on Launchin Date	: Rp 1,000/unit
Currency	: IDR
Total AUM Generali FI Syariah	: Rp 3,985,198,608.78
Total Unit	: 3,540,221.3030 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 Syariah

November 2023

UNIT LINK PASAR UANG

TENTANG PERUSAHAAN

Generali Group adalah sebuah kelompok perusahaan, didirikan pada tahun 1831 di Italia dengan jaringan internasional yang kuat. Generali Group merupakan salah satu penyedia asuransi terbesar di Eropa, perusahaan asuransi jiwa terbesar di Eropa, beroperasi di 50 negara di seluruh dunia, dan memiliki pendapatan GWP sebesar €75,8 miliar pada tahun 2021. Didukung oleh 75 ribu karyawan dan 67 juta pelanggan, Generali Group adalah salah satu pemimpin pasar di seluruh Eropa dan semakin pesat menempati posisi penting di Asia dan Amerika Latin. Pada tahun 2017, Generali Group termasuk sebagai salah satu perusahaan paling berkelanjutan (sustainable) di dunia berdasarkan Corporate Knights. PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) adalah bagian dari Generali Group yang beroperasi di Indonesia sejak tahun 2009 dan merupakan perusahaan asuransi jiwa yang berizin dan diawasi oleh Otoritas Jasa Keuangan. Generali Indonesia mengembangkan bisnis melalui jalur multi distribusi yaitu asuransi kesehatan grup, keagenan dan bancassurance yang tersebar pada lebih dari 40 kota di Indonesia.

TUJUAN INVESTASI

Tujuan investasi dana ini adalah untuk memberikan perlindungan terhadap nilai pokok serta memberikan imbal hasil yang menarik dalam jangka pendek melalui diversifikasi instrumen.

KATEGORI RISIKO

Rendah

RINCIAN ALOKASI PORTOFOLIO

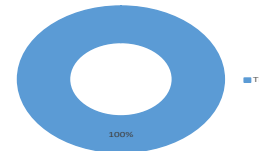
Kas	100.00%
Pasar Uang	0.00%

HARGA UNIT	1,140
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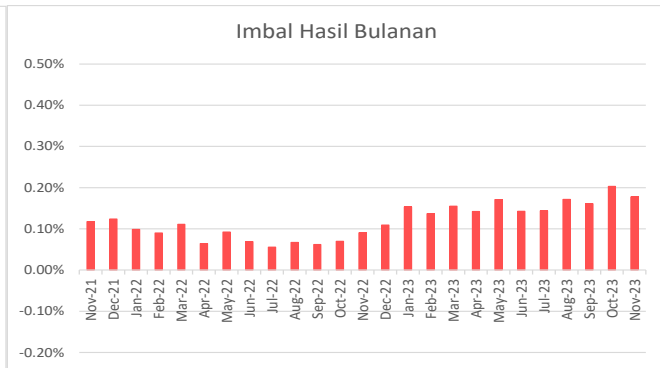
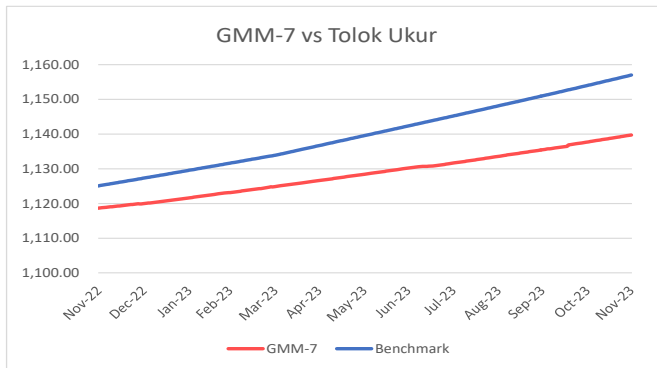
PENEMPATAN TERATAS (berdasarkan alfabet)

Bank BJB Syariah
Bank BTPN Syariah
Bank Danamon Unit Syariah
Bank Panin Dubai Syariah
Bank Syariah Indonesia
BPD Jambi UUS

ALOKASI SEKTOR



*Tidak ada pihak terkait



HASIL INVESTASI	1 bln	3 bln	12 bln	YTD	2022	2021	2020	2019	Sejak Peluncuran
Generali Money Market Syariah	0.18%	0.54%	1.88%	1.77%	0.98%	1.77%	3.35%	4.07%	13.97%
Tolok Ukur*	0.26%	0.77%	2.83%	2.64%	1.22%	1.36%	2.65%	2.62%	15.70%

*Rata-rata suku bunga deposito 1 bulan Bank Indonesia

(Tolok Ukur Sebelum Feb 2023: Rata-rata suku bunga deposito 1 bulan bersih tiga bank Mandiri, Deutsche Bank, dan ANZ)

Ulasan Pasar

Generali Money Market Syariah mencatatkan kinerja +0,20% di November 2023. Rapat Dewan Gubernur (RDG) Bank Indonesia pada 22-23 November 2023 memutuskan untuk mempertahankan BI 7-Day Reverse Repo Rate (BI7DRR) sebesar 6,00%, suku bunga Deposit Facility sebesar 5,25%, dan suku bunga Lending Facility sebesar 6,75%. Keputusan ini tetap konsisten dengan kebijakan stabilisasi nilai tukar Rupiah dari dampak tingginya ketidakpastian global serta sebagai langkah pre-emptive dan forward looking untuk memitigasi dampaknya terhadap inflasi barang impor (imported inflation), sehingga inflasi tetap terkendali dalam sasaran 3,0±1% pada 2023 dan 2,5±1% pada 2024. Sementara itu, untuk mendukung pertumbuhan ekonomi yang berkelanjutan, kebijakan makroprudensial longgar terus ditempuh melalui penguatan implementasi Kebijakan Insentif Likuiditas Makroprudensial (KLM) dan penurunan rasio Penyangga Likuiditas Makroprudensial (PLM) untuk mendorong kredit/pembiayaan kepada dunia usaha. Akselerasi digitalisasi sistem pembayaran termasuk digitalisasi transaksi keuangan Pemerintah Pusat dan Daerah, juga terus didorong untuk perluasan inklusi ekonomi dan keuangan digital.

Informasi Lain-Lain

Tanggal Peluncuran	: 21 Desember 2017
NAB Saat Peluncuran	: Rp 1,000/unit
Mata Uang	: IDR
Total AUM	: Rp 4,983,310,098.86
Total Unit	: 4,372,305.0950 units
Biaya Pengelolaan	: s/d 1.75% per tahun
Manajer Investasi	: Generali Indonesia
Bank Kustodian	: Deutsche Bank
Metode Valuasi	: Harian

DISCLAIMER :

GENERALI MONEY MARKET SYARIAH ADALAH PILIHAN DANA INVESTASI PADA PRODUK UNIT-LINKED YANG DITAWARKAN OLEH PT ASURANSI JIWA GENERALI INDONESIA. LAPORAN INI DIBUAT OLEH PT ASURANSI JIWA GENERALI INDONESIA UNTUK KEPERLUAN PEMBERIAN INFORMASI SAJA. LAPORAN INI BUKAN MERUPAKAN PENAWARAN UNTUK PENJUALAN ATAU PEMBELIAN. SEMUA HAL YANG RELEVAN TELAH DIPERTIMBANGKAN UNTUK MEMASTIKAN INFORMASI INI BENAR, TETAPI TIDAK ADA JAMINAN BAHWA INFORMASI TERSEBUT AKURAT DAN LENGKAP DAN TIDAK ADA KEWAJIBAN YANG TIMBUL TERHADAP KERUGIAN YANG TERJADI DALAM MENDALIKAN LAPORAN INI. KINERJA DI MASA LALU BUKAN MERUPAKAN PEDOMAN UNTUK KINERJA DI MASA MENDATANG, HARGA UNIT DAPAT TURUN DAN NAIK DAN TIDAK DAPAT DIJAMIN. ANDA DISARANKAN MEMINTA PENDAPAT DARI KONSULTAN KEUANGAN ANDA SEBELUM MEMUTUSKAN UNTUK MELAKUKAN INVESTASI.