



Generali Equity Value

January 2024

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	2.43%
Money Market	0.00%
Equity	97.57%

UNIT PRICE

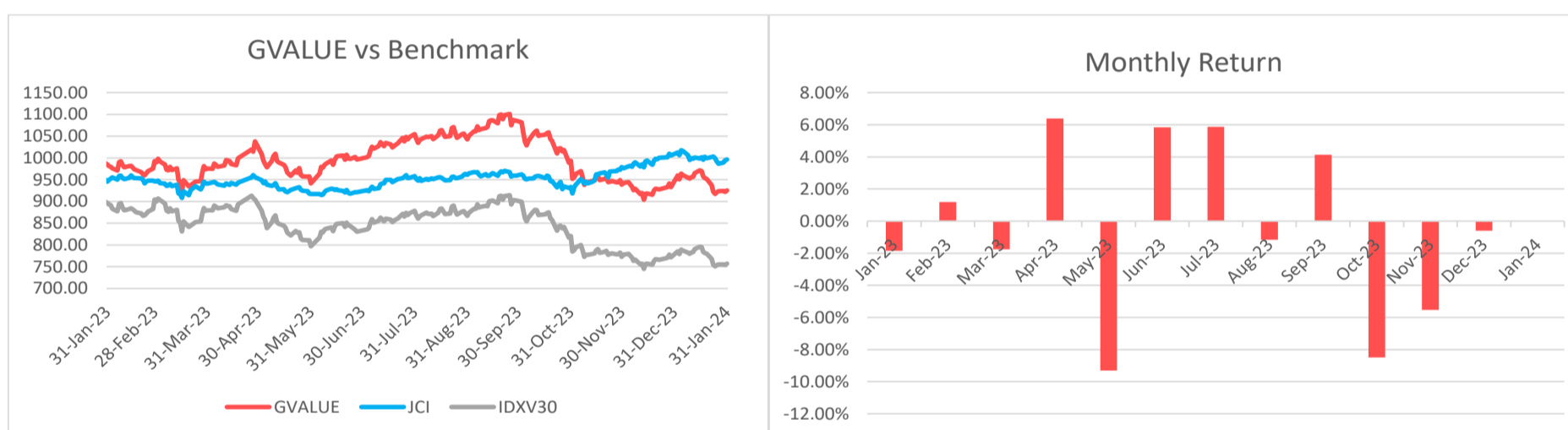
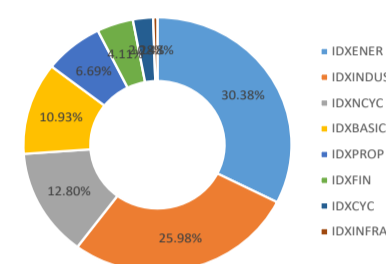
925

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	2023	2022	2021*	2020*	2019*
Generali Equity Value	-0.78%	-6.84%	-6.09%	-0.78%	-7.10%	0.41%	-6.80%	-2.40%	-4.60%
IHSG*	-0.89%	6.75%	5.39%	-0.89%	6.16%	4.09%	10.08%	-5.09%	1.70%
IDXV30**	-1.93%	-7.74%	-15.63%	-1.93%	-16.13%	-7.98%	-6.80%	-2.40%	-4.60%

*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 -0.78% in January 2024. The JCI recorded a performance of -0.89% in January 2024, falling slightly from around 7270 to 7210. The JCI was quite volatile this month and the sideways movement could have been attributed to the following. Firstly, the USD strengthened against IDR (IDR/USD 15,775 in Jan 2024 vs 15,390 in Dec 2023). Secondly, the geopolitical risks from the conflicts in the Middle East and its surrounding seas might have disrupted Indonesia's export-oriented economy. Thirdly, there was downward pressure on oil prices due to lower import demand from China. Lastly, the market participants might have been preoccupied with the presidential election, which created uncertainty in the domestic markets and reduced investor confidence. Regardless, Indonesia's fundamentals remain supporting its growing economy, with its stable inflation rate (2.57% in Jan 2024 vs 2.61% in Dec 2023) and high manufacturing PMI (52.9 in Jan 2024 vs 52.2 in Dec 2023). The following large-cap stocks represented the stock market movement in January (e.g., BBCA +1.60%, BBRI -0.44%, BREN -33.78%, BYAN -1.01%, BMRI +9.92%, AMMN +14.89%, TPIA +2.86, TLKM +0.25%, BBNi +6.98%, ASII -9.29%).

OTHER INFORMATION

Launching Date	: 6 September 2022
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 5,008,562,310.18
Total Unit	: 5,412,198.3620 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

DISCLAIMER :
GENERALI EQUITY INDEX 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.