



# Generali Equity Syariah

May 2024

## EQUITY UNIT LINK

### ABOUT GENERALI GROUP

Generali Group is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 82.5 billion in 2023. With almost 82,000 employees serving 70 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

### ABOUT GENERALI INDONESIA

PT Asuransi Jiwa Generali Indonesia (Generali Indonesia) is part of the Generali Group operating in Indonesia since 2008 and developing its insurance business through multiple distribution channels, including agency, bancassurance, corporate solutions, and direct channels. Aligned with the vision to become a Lifetime Partner for customers, Generali Indonesia offers innovative product solutions for life protection, health, critical illness, and retirement planning for individual and corporate customers.

Currently, Generali Indonesia is supported by more than 10,000 professional agents and is entrusted to protect over 400,000 customers in Indonesia. PT Asuransi Jiwa Generali Indonesia is licensed and supervised by the Financial Services Authority (OJK).

### INVESTMENT OBJECTIVE

To provide optimum return in the long-run within a measurable risk.

### RISK CATEGORY

High

### PORTFOLIO ALLOCATION DETAILS

Cash	9.20%
Money Market	0.00%
Fixed Income	0.00%
Equity	90.80%

UNIT PRICE

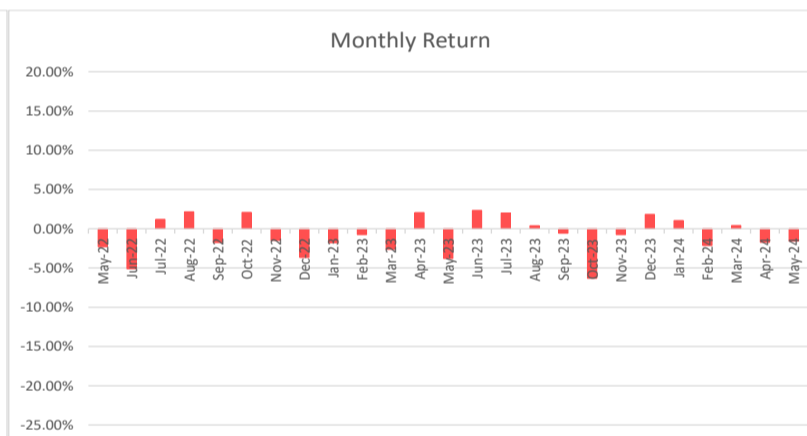
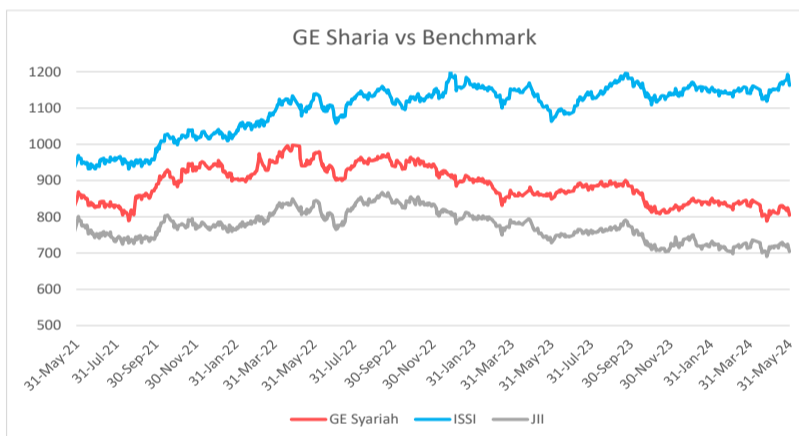
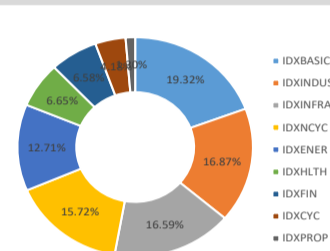
804

### TOP HOLDING (In Alphabetical Order)

Astra International Tbk  
Bank Syariah Indonesia Tbk  
Charoen Pokphand Indonesia Tbk  
Goto Gojek Tokopedia Tbk  
Indoement Tunggul Prakarsa Tbk  
Indofood Cbp Sukses Makmur Tbk  
Pt Adaro Energy Indonesia Tbk.  
Pt Chandra Asri Pacific Tbk  
Summarecon Agung Tbk  
Telkom Indonesia (Persero) Tbk

\*No related Parties

### SECTOR ALLOCATION



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	Since Inception
Generali Equity Syariah	-1.58%	-2.88%	-5.23%	-3.96%	-8.00%	-3.83%	4.25%	-6.51%	-19.57%
JII Index*	-1.93%	-0.02%	-3.36%	-4.29%	-8.90%	4.63%	-10.85%	-9.69%	-29.62%
ISSI Index**	1.03%	1.79%	9.34%	0.36%	-2.33%	15.19%	6.50%	-5.46%	16.21%

\*JII (Jakarta Islamic Index)

\*\*ISSI (Index Saham Syariah Indonesia)

### Market Commentary

Generali Equity Syariah recorded a performance of -1.58% in May 2024. The JII recorded a performance of -1.93% mom and ISSI recorded +1.03% mom. The speculations on when the FED would cut its rate, the global market fluctuations, the geopolitical tensions in the Middle East, and the sharp corrections of several highly speculative large-cap domestic stocks might have contributed to the higher market volatility and the sharp equity market correction. The negative sentiments generated by these events lowered the optimism of market participants and made investing in the domestic market less appealing. Regardless, Indonesia's fundamentals remained strong and supportive, as shown by the high manufacturing PMI (52.1 in May vs. 52.9 in April), a slightly lowered inflation rate (2.84% YoY in May vs. 3.00% YoY in April), its increased foreign exchange reserves (USD139 billion in May vs. USD136.2 billion in April), and the stable Rupiah (IDR/USD 16,255 in May vs. 16,262 in April). Nevertheless, the following large-cap stocks represented the stock market movement this month (e.g., BBKA -5.61%, BREN -10.84%, AMMN +24.48%, TPIA +21.12%, BBRI -12.15%, BYAN -5.15%, BMRI -14.49%, TLKM -8.52%, ASII -16.70%, BBNI -16.19%).

### OTHER INFORMATION

Launching Date	: 20 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 20,660,408,839.35
Total Unit	: 25,686,477.9000 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

### DISCLAIMER :

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# Generali Fixed Income Syariah

May 2024

## FIXED INCOME UNIT LINK

### ABOUT GENERALI GROUP

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### 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

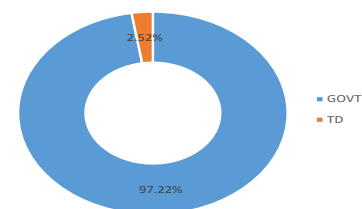
### PORTFOLIO ALLOCATION DETAILS

Cash	10.89%
Money Market	0.00%
Bonds	89.11%

### TOP HOLDING (In Alphabetical Order)

PBS004  
PBS012  
PBS029  
PBS032  
PBS037

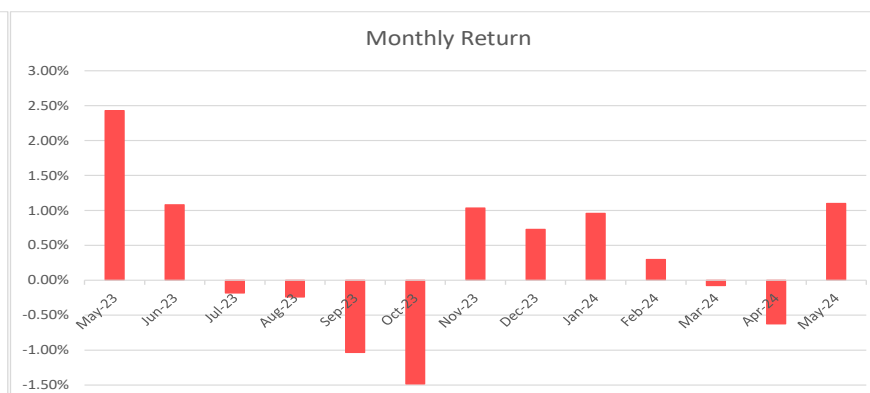
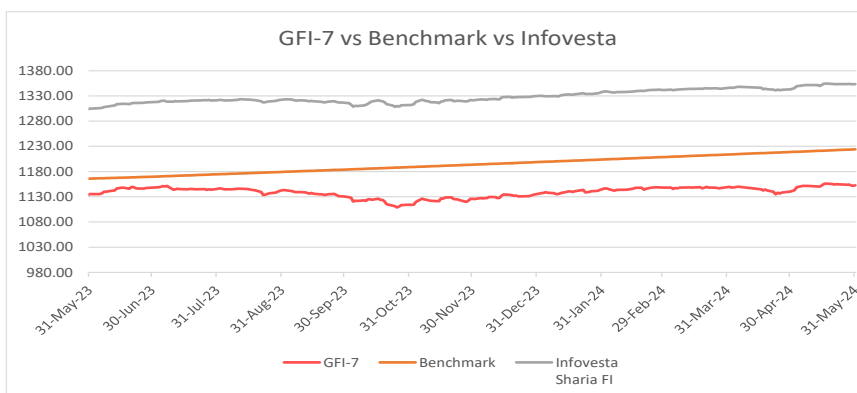
### SECTOR ALLOCATION



\*No related Parties

### UNIT PRICE

1,153



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	Since Inception
Generali Fixed Income Syariah	1.10%	0.39%	1.52%	1.65%	4.80%	-1.79%	2.59%	15.26%
Benchmark*	0.44%	1.27%	4.98%	2.14%	4.29%	2.45%	2.82%	22.40%
Infovesta Sharia FI Fund Index	0.77%	0.87%	3.74%	1.82%	5.00%	0.38%	2.75%	35.34%

\*TD Syariah + 1% (net)

\*\* Infovesta Sharia Fixed Income Fund Index

### Market Commentary

Generali Fixed Income Syariah recorded performance of +1.10% in May 2024. In May 2024, the 5-year government bond yield decreased from 7.241% to 7.007%, while the 10-year yield dropped from 7.348% to 7.037%. The FED continued its cautious stance in balancing inflation control policies and economic growth support. The FED rate remained in the target range of 5.25%–5.50% in May. With high global uncertainties, the stable U.S. Treasury yields were attractive to investors seeking safe-haven assets, making emerging market bonds less attractive in comparison. Regardless, the rupiah was stable (IDR/USD 16,255 in April vs. 16,262 in April), and the yields on Indonesian government bonds remained competitive, still offering attractive returns in a low-interest-rate global environment, reflecting the country's economic resilience and positive investor sentiment. Meanwhile, BI had decided to maintain its rates at 6.25% to preserve future stability amidst global uncertainty and maintain the low inflation target.

### OTHER INFORMATION

Launching Date	: 18 January 2019
NAV on Launchin Date	: Rp 1,000/unit
Currency	: IDR
Total AUM Generali FI Syariah	: Rp 3,811,668,709.37
Total Unit	: 3,306,907.3410 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

May 2024

## MONEY MARKET UNIT LINK

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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

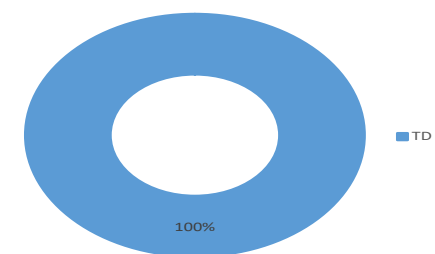
### PORTFOLIO ALLOCATION DETAILS

Cash	100.00%
Money Market	0.00%

### TOP HOLDING (In Alphabetical Order)

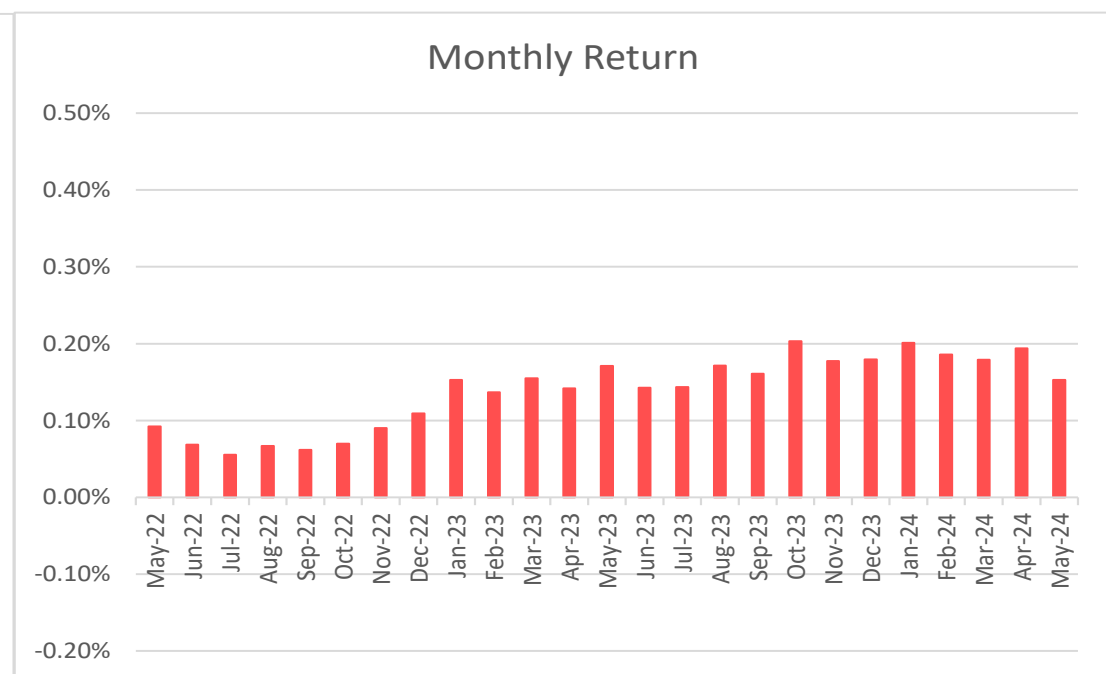
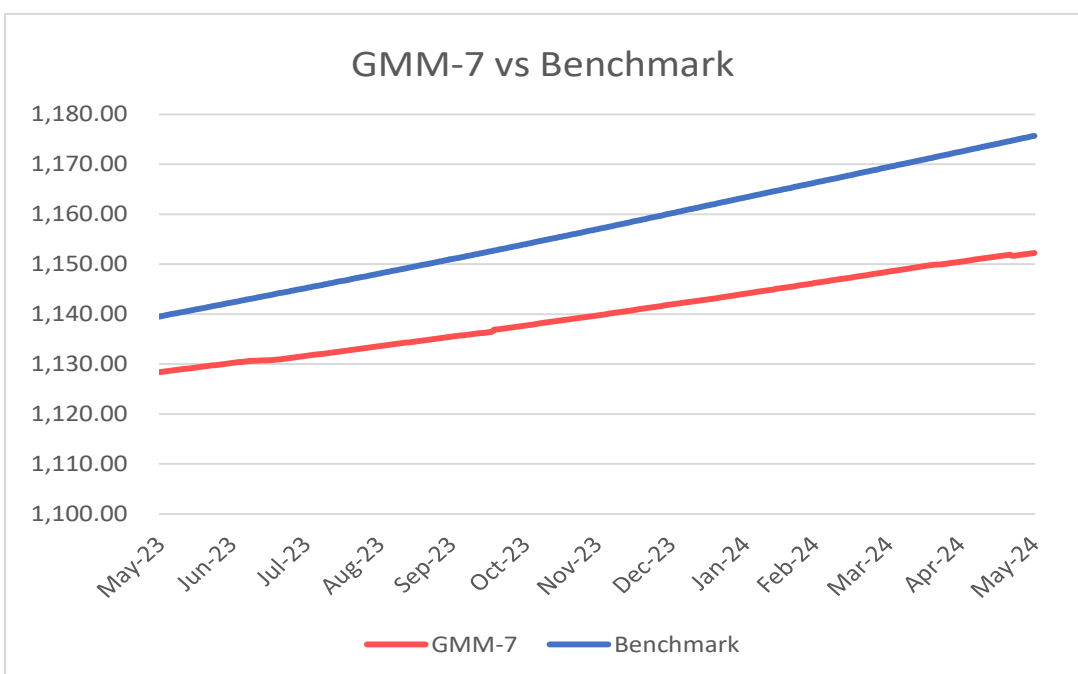
Bank BJB Syariah  
Bank BTPN Syariah  
Bank Danamon Unit Syariah  
Bank Panin Dubai Syariah  
Bank Syariah Indonesia  
BPD Jambi UUS

### SECTOR ALLOCATION



\*No related Parties

<b>UNIT PRICE</b>	<b>1,152</b>
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INVESTMENT RETURN	1mth	3mth	12mth	YTD	2023	2022	2021	2020	Since Inception
Generali Money Market Syariah	0.15%	0.53%	2.11%	0.92%	1.95%	0.98%	1.77%	3.35%	15.23%
Benchmark*	0.27%	0.81%	3.17%	1.36%	2.90%	1.22%	1.36%	2.65%	17.57%

\*Bank Indonesia Deposit Rate Avg 1 Month

(Benchmark before Feb 2023: Average 1 Month Deposit of Bank Mandiri, Deutsche Bank and ANZ)

### Market Commentary

Generali Money Market Syariah recorded performance of +0.15% in May 2024. The BI Board of Governors Meeting agreed on 21st-22nd May 2024 to hold the BI-Rate at 6.25%, while also maintaining the Deposit Facility (DF) rate and Lending Facility (LF) rate at 5.50% and 7.00% respectively. This decision is consistent with the pro-stability focus of monetary policy, namely as a pre-emptive and forward-looking measure to maintain inflation within the 2.5%±1% target corridor in 2024 and 2025, which includes effectively sustaining foreign capital inflows and safeguarding Rupiah stability. Meanwhile, Bank Indonesia will maintain pro-growth macroprudential and payment system policies to foster sustainable economic growth. Bank Indonesia will hold an accommodative macroprudential policy stance to revive bank lending/financing to businesses and households. Payment system policy will be oriented towards bolstering reliable infrastructure and reinforcing the structure of the payment system industry, while expanding acceptance of payment system digitalisation.

### OTHER INFORMATION

Launching Date	: 21 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 5,743,661,836.54
Total Unit	: 4,984,703.6980 units
Management Fee	: up to 1.75% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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