



# Generali Equity Concept Thematic

May 2025

## EQUITY UNIT LINK

### ABOUT GENERALI GROUP

Generali Group is one of the largest integrated insurance and asset management groups worldwide. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 95.2 billion and € 863 billion AUM in 2024. With around 87,000 employees serving 71 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, and corporate solutions. 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 thousands of professional agents and is trusted to protect more than 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	0.80%
Money Market	0.00%
Equity	99.20%

UNIT PRICE

868

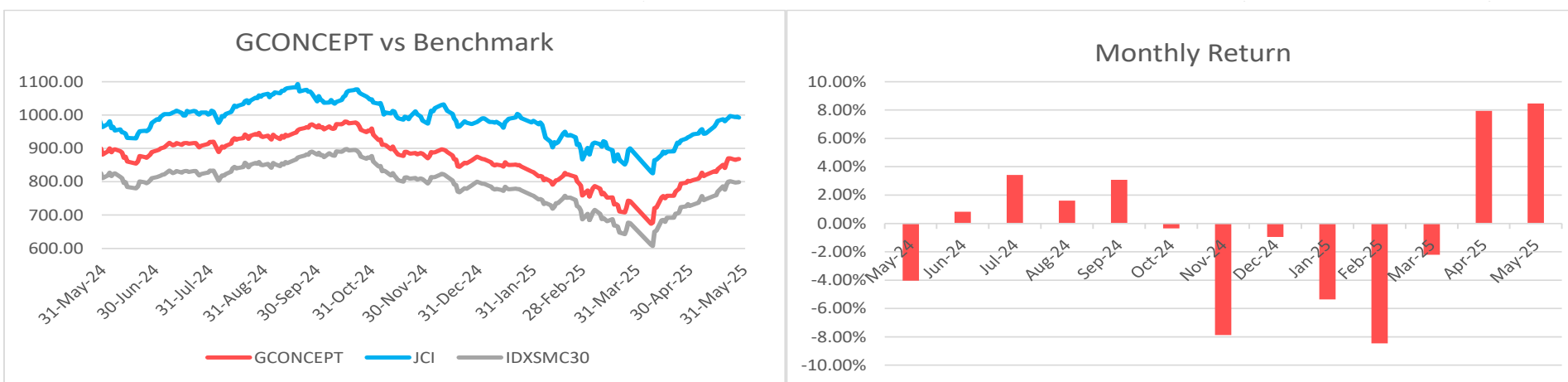
### TOP HOLDING (In Alphabetical Order)

Aneka Tambang Tbk  
Bukit Asam Tbk  
Indah Kiat Pulp And Paper Tbk  
Indo Tambangraya Megah Tbk  
Medikaloka Hermina Tbk  
Mitra Adiperkasa Tbk  
Perusahaan Gas Negara Tbk  
Sarana Menara Nusantara Tbk  
Semen Indonesia (Persero) Tbk  
Xlsmart Telecom Sejahtera Tbk

\*No related Parties

### SECTOR ALLOCATION

IDXBASIC	22.90%
IDXENER	18.94%
IDXINFRA	12.21%
IDXCYC	10.42%
IDXFIN	9.53%
OTHERS	24.69%



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021*	2020*	2019*
Generali Equity Concept Thematic	8.46%	14.48%	-1.51%	-0.81%	-6.15%	1.81%	5.50%	6.00%	7.60%	-9.70%
IHSG*	6.04%	14.44%	2.94%	1.35%	-2.65%	4.09%	10.08%	-5.09%	1.70%	-2.54%
IDXSMC-LIQ**	9.81%	16.23%	-1.45%	-0.17%	-8.24%	-4.12%	5.50%	6.00%	7.60%	-9.70%

\*IHSG (Jakarta Composite Index)

\*\*IDX Small-Mid Cap Liquid

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 Concept Thematic recorded a performance of +8.46% in May 2025. The JCI recorded a performance of +6.04% in May 2025, rising from the 6700 level to the 7200 level. Both domestic and international factors contributed to the Indonesian stock market rebound. Firstly, the US-China trade deal had eased global tensions, boosting emerging market sentiment, including Indonesia. Secondly, Bank Indonesia (BI) cut interest rates, improving liquidity, supporting equities, and fostering greater market stability over the medium term. Thirdly, clarity around the Danantara Sovereign Wealth Fund's operations and rising government spending had improved investor confidence and supported a shift in investor preference towards equities over bonds. Although the market remained sensitive to foreign capital movements, the Indonesian economy was still supportive of growth (JCI +14.4% in the last 3 months) and had attracted foreign investor interest (IDR 5.53 trillion net buy in May25). In addition, Indonesian fundamentals remained strong, such as a foreign exchange reserve surplus (USD 152.5 billion in May25), a lower inflation rate (1.60% in May25 vs. 1.95% in Apr25), and a strengthening Rupiah (IDR/USD 16,370 on May25 vs. 16,550 on Apr25). Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., BBCA +6.52%, BREN +7.88%, TPIA +18.41%, BBRI +15.58%, BMRI +8.38%, DSSA +18.68%, TLKM +6.82%, ASII +1.04%, BBNI +7.42%).

### OTHER INFORMATION

Launching Date	: 6 September 2022
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 3,985,391,782.93
Total Unit	: 4,590,043.3410 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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