



Generali Equity

June 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.

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INVESTMENT OBJECTIVE

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

RISK CATEGORY

High

PORTFOLIO ALLOCATION DETAILS

Cash	8.70%
Money Market	0.00%
Equity	91.30%

UNIT PRICE

1,742

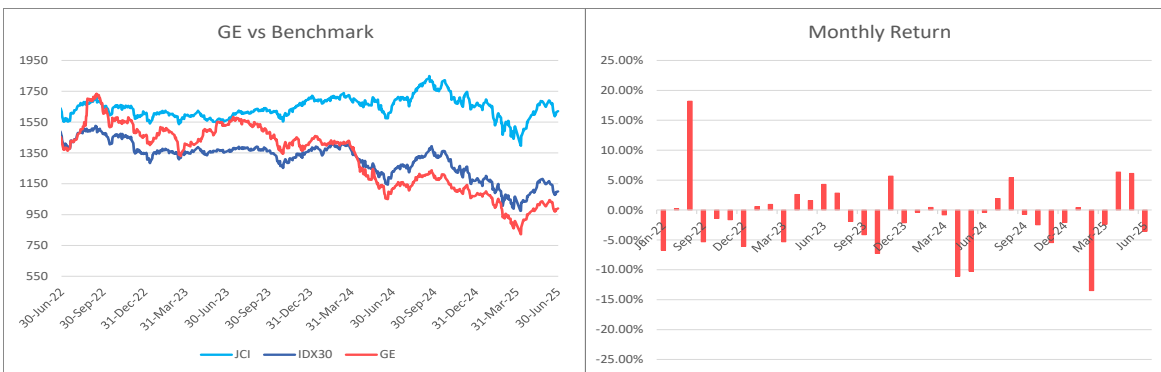
TOP HOLDING (In Alphabetical Order)

Amman Mineral Internasional Pt
Astra International Tbk
Bank Central Asia Tbk
Bank Mandiri (Persero) Tbk
Bank Negara Indonesia Tbk
Bank Rakyat Indonesia (Persero) Tbk
Barito Renewables Energy Tbk. Pt
Bumi Resources Minerals Tbk
Pantai Indah Kapuk Dua Tbk Pt
Telkom Indonesia (Persero) Tbk

*No related Parties

SECTOR ALLOCATION

IDXFIN	27.11%
IDXBASIC	15.37%
IDXINFRA	14.44%
IDXENER	10.06%
IDXNCYC	8.26%
OTHERS	17.42%



INVESTMENT RETURN	1mth	3mth	12 mth	YTD	2024	2023	2022	2021	2020	2019
Generali Equity	-3.55%	8.84%	-11.08%	-7.67%	-24.28%	-3.14%	-6.40%	10.40%	-1.39%	1.29%
IHSG*	-3.46%	6.41%	-1.92%	-2.15%	-2.65%	6.16%	4.09%	10.08%	-5.09%	1.70%
IDX30**	-6.39%	3.10%	-9.96%	-5.82%	-14.48%	1.45%	-1.80%	-1.03%	-9.31%	2.42%

*IHSG (Jakarta Composite Index)

**IDX30 (Blue Chip Stocks)

Market Commentary

Generali Equity posted a performance of -3.55% in June 2025. The JCI recorded a performance of -3.46% in June 2025, declining from the 7,200 level to the 6,900 level. The market experienced significant volatility this month, influenced by international factors. Early in the month, geopolitical tensions in the Middle East raised concerns about potential oil supply disruptions, leading to fluctuations in energy prices and significantly affecting export-oriented countries like Indonesia. Fears over potential U.S. tariffs further added to global uncertainty. These pressures led to capital outflows from emerging market equities, with Indonesia recording a foreign net sell of IDR 8.38 trillion mtd. Regardless, the Indonesian economy remained supportive for growth, with strong fundamentals such as a foreign exchange reserve surplus (USD 152.6 billion in Jun25), a relatively stable inflation rate (1.87% in Jun25 vs. 1.60% in May 25), and a strengthening Rupiah (IDR/USD 16,149 on Jun25 vs. 16,370 on May 25). Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., BBKA -7.71%, BREN -9.62%, TPIA +5.90%, BYAN -0.50%, AMMN +22.02%, BBRI -15.96%, BMRI -7.92%, DSSA -0.79%, DCII -3.18%, TLKM -1.42%).

OTHER INFORMATION

Launching Date	: 19 May 2010
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 205,523,484,092.83
Total Unit	: 117,985,554.9000 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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Generali Fixed Income

June 2025

FIXED INCOME UNIT LINK

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INVESTMENT OBJECTIVE

To provide a relatively stable and attractive return by taking into consideration the reliability of the securities' issuers.

RISK CATEGORY

Medium

PORTFOLIO ALLOCATION DETAILS

Cash	1.17%
Money Market	0.00%
Bonds	98.83%

UNIT PRICE

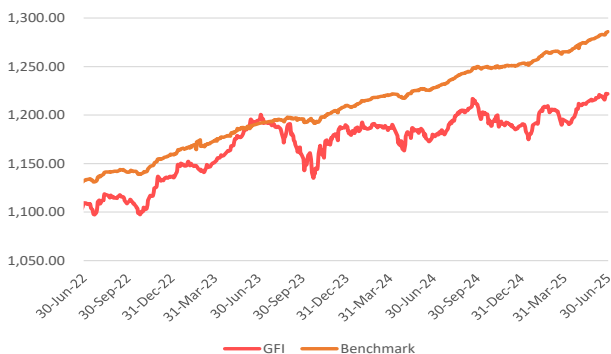
1,320

TOP HOLDING (In Alphabetical Order)

TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION
FR0058	Government 75.96%
FR0082	Consumer Goods 4.30%
FR0087	Telecommunication 2.85%
FR0091	Financial Institution 1.43%
FR0097	Bank 1.42%
FR0098	
FR0102	
OBKL III MAYORA INDAH I 2024 A 05072029	
OBLKJT IV INDOSAT I 2022 A 26102025	
PBS029	

*No related Parties

GFI vs Benchmark



Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	2020	2019
Generali Fixed Income	0.60%	2.18%	3.54%	2.77%	-0.08%	4.71%	2.56%	0.79%	9.93%	9.54%
Benchmark*	0.59%	1.65%	4.74%	2.64%	3.56%	4.34%	3.21%	4.62%	7.37%	7.97%

*45% Infovesta Govt Bond Index plus 45% Infovesta Corp Bonds Index plus 10% 1-Month Jakarta Interbank Offered Rate (JIBOR) - net since November 2018

Market Commentary

Generali Fixed Income recorded a performance of +0.60% in June 2025. In June 2025, the 5-year Indonesian government bond yield decreased slightly from 6.423% to 6.297%, while the 10-year yield fell from 6.821% to 6.622%. The U.S. Federal Reserve kept interest rates unchanged at 4.25%–4.50% in June, staying cautious due to concerns about elevated inflation and slowed economic growth. Despite global uncertainty, Indonesia's bond market remained resilient, as shown by the Indonesia Composite Bond Index (ICBI) rising +1.18% mtd. This was supported by a moderate easing of global risks, a relatively stable inflation rate, and strong domestic liquidity. Fresh cash entered the system from maturing government bonds and Bank Indonesia's SRBI instruments, increasing reinvestment demand from banks and institutional investors. Additionally, the Indonesian 10-year bond yield remained stable, reflecting healthy domestic demand and high investor confidence. Meanwhile, Bank Indonesia maintained the policy rate at 5.50% to support the 2.5% inflation target and ensure rupiah stability.

OTHER INFORMATION

Launching Date	: 5 May 2010
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM Generali FI I	: Rp 350,739,934,888.51
Total Unit	: 265,802,352.0000 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

June 2025

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	95.41%
Fix Income	4.59%

TOP HOLDING (In Alphabetical Order)

Bank BJB Syariah
Bank BTN
Bank BTPN Syariah
Bank Danamon
Bank Mandiri Taspen
Bank Panin Dubai Syariah
Bank Raya Indonesia
Bank Sumut
SM BERWAWASAN SOS BKL I PEGADAIAN II 2024 070925

SECTOR ALLOCATION

Deposito	95.34%
Financial Institution	4.61%

UNIT PRICE

1,934



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	2020	2019
Generali Money Market	0.25%	0.74%	2.52%	1.37%	1.88%	2.22%	1.56%	3.29%	3.75%	5.62%
Benchmark*	0.29%	0.85%	3.32%	1.63%	3.30%	2.90%	1.22%	1.36%	2.65%	2.62%

*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 recorded performance of +0.25% in June 2025. The Bank Indonesia (BI) Board of Governors decided on 17-18th June 2025 to hold the BI-Rate at 5.50%, the Deposit Facility (DF) rate at 4.75% and the Lending Facility (LF) rate at 6.25%. The decision is consistent with low and controlled inflation projected in 2025 and 2026 within the 2.5%±1% target corridor, rupiah exchange rate stability in line with economic fundamentals amid persistently high global uncertainty and the ongoing need to drive economic growth. Moving forward, Bank Indonesia will continue monitoring further room to lower the BI-Rate in pursuit of economic growth, while maintaining inflation within the target range and exchange rate stability in line with economic fundamentals. Meanwhile, Bank Indonesia continues optimising accommodative macroprudential policy to foster sustainable economic growth, deploying various strategies to revive credit growth and enhance liquidity management flexibility in the banking industry.

OTHER INFORMATION

Launching Date	: 5 May 2010
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 619,092,578,157.73
Total Unit	: 320,134,910.2000 units
Management Fee	: up to 1.75% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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