



Generali Equity Syariah

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	4.22%
Money Market	0.00%
Fixed Income	0.00%
Equity	95.78%

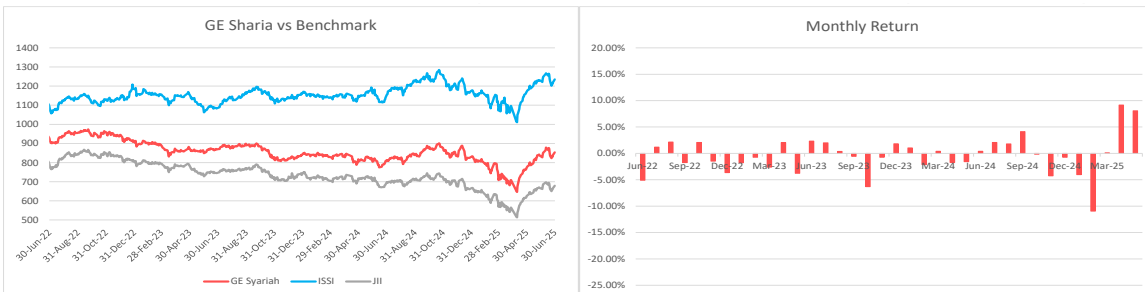
TOP HOLDING (In Alphabetical Order)

Amman Mineral Internasional Pt
Astra International Tbk
Bank Syariah Indonesia Tbk
Barito Pacific Tbk
Bumi Resources Minerals Tbk
Indofood Sukses Makmur Tbk
Kalbe Farma Tbk
Pt Chandra Asri Pacific Tbk
Telkom Indonesia (Persero) Tbk
United Tractors Tbk

SECTOR ALLOCATION

IDXBASIC	40.61%
IDXINFRA	17.59%
IDXINDUS	13.01%
IDXNCYC	8.39%
IDXENER	8.23%
OTHERS	10.99%

*No related Parties



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	Since Inception
Generali Equity Syariah	2.00%	20.34%	5.70%	2.96%	-1.01%	-8.00%	-3.83%	4.25%	-14.65%
JII Index*	1.76%	20.20%	-0.95%	2.13%	-9.58%	-8.90%	4.63%	-10.85%	-32.10%
ISSI Index**	0.37%	12.62%	8.40%	5.19%	1.41%	-2.33%	15.19%	6.50%	23.53%

*JII (Jakarta Islamic Index)

**ISSI (Index Saham Syariah Indonesia)

Market Commentary

Generali Equity Syariah recorded a performance of +2.00% in June 2025. The JII recorded a performance of +1.76% and ISSI recorded +0.37% mom. 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	: 20 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 22,336,382,676.11
Total Unit	: 26,170,180.3600 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

June 2025

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	8.71%
Money Market	0.00%
Bonds	91.29%

TOP HOLDING (In Alphabetical Order)

PBS004
PBS012
PBS029
PBS032
PBS037
SM BERWAWASAN SOS BKL I PEGADAIAN II 2024 070925
*No related Parties

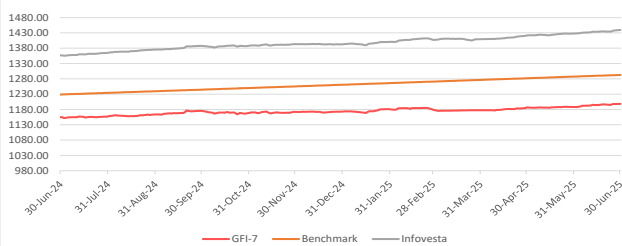
SECTOR ALLOCATION

Government	84.09%
Financial Institution	7.51%

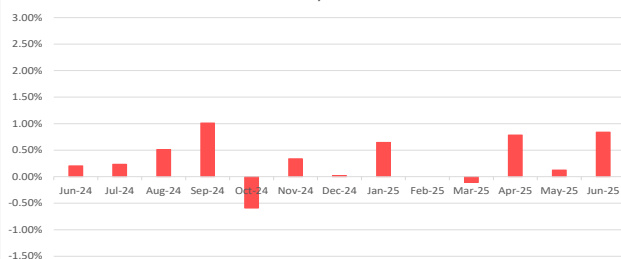
UNIT PRICE

1,198

GFI-7 vs Benchmark vs Infovesta



Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	Since Inception
Generali Fixed Income Syariah	0.84%	1.76%	3.74%	2.18%	3.42%	4.80%	-1.79%	19.83%
Benchmark*	0.46%	1.32%	5.22%	2.55%	5.19%	4.29%	2.45%	29.27%
Infovesta Sharia FI Fund Index	0.85%	2.16%	6.11%	3.39%	4.76%	5.00%	0.38%	43.95%

*TD Syariah + 1% (net)

Market Commentary

Generali Fixed Income Syariah recorded performance of +0.84% 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	: 18 January 2019
NAV on Launchin Date	: Rp 1,000/unit
Currency	: IDR
Total AUM Generali FI Syariah	: Rp 3,997,552,916.48
Total Unit	: 3,336,157.8210 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

June 2025

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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	92.42%
Fix Income	7.58%

TOP HOLDING (In Alphabetical Order)

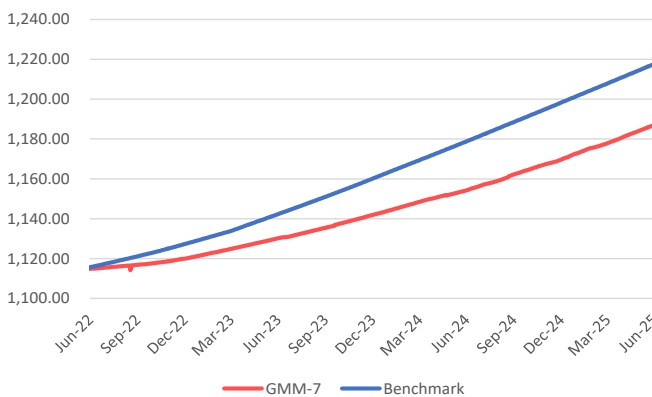
TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION
Bank BJB Syariah	Deposito 82.95%
Bank BTPN Syariah	Financial Institution 7.68%

Bank Danamon Unit Syariah
Bank Panin Dubai Syariah
Bank Syariah Indonesia
SM BERWAWASAN SOS BKL I PEGADAIAN II 2024 070925
*No related Parties

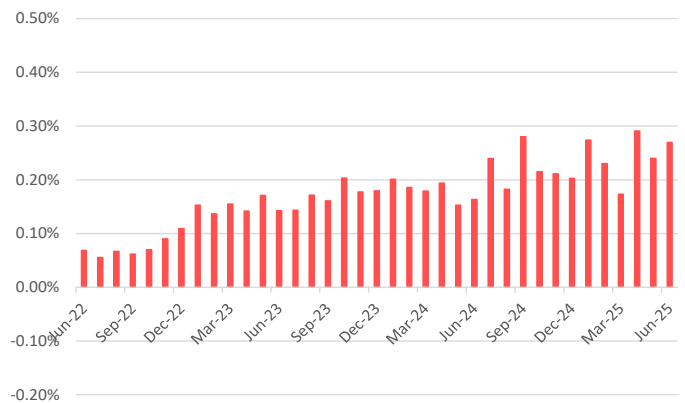
UNIT PRICE

1,187

GMM-7 vs Benchmark



Monthly Return



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021	Since Inception
Generali Money Market Syariah	0.27%	0.80%	2.85%	1.49%	2.43%	1.95%	0.98%	1.77%	18.70%
Benchmark*	0.29%	0.85%	3.32%	1.63%	3.30%	2.90%	1.22%	1.36%	21.77%

*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 +0.27% 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	: 21 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 6,513,484,518.31
Total Unit	: 5,487,433.4820 units
Management Fee	: up to 1.75% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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