



Generali Equity Ultima

August 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	1.65%
Money Market	0.00%
Fixed Income	0.00%
Equity	98.35%

TOP HOLDING (In Alphabetical Order)

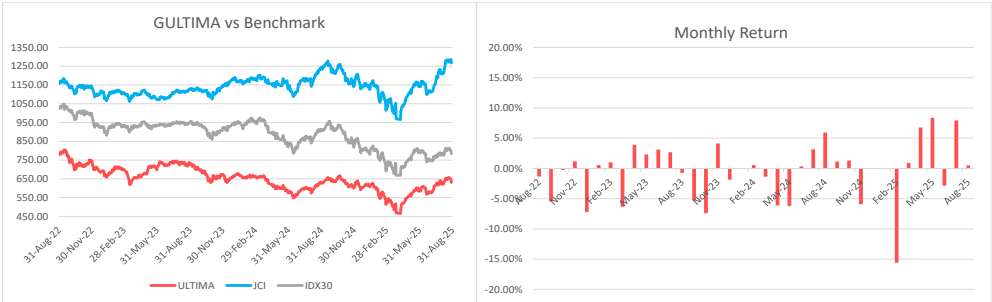
AMMAN MINERAL INTERNASIONAL Tbk
ASTRA INTERNATIONAL Tbk
BANK CENTRAL ASIA Tbk
BANK MANDIRI (PERSERO) Tbk
BANK NEGARA INDONESIA Tbk
BANK RAKYAT INDONESIA (PERSERO) Tbk
BARITO PACIFIC Tbk
BARITO RENEWABLES ENERGY Tbk
BUMI RESOURCES MINERALS Tbk
TELKOM INDONESIA (PERSERO) Tbk

SECTOR ALLOCATION

IDXFIN	26.31%
IDXBASIC	16.85%
IDXINFRA	16.43%
IDXENER	8.84%
IDXNCYC	6.93%
OTHERS	18.58%

*No related Parties

UNIT PRICE	631
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INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	Since Inception
Generali Equity Ultima	0.50%	5.41%	0.13%	3.80%	-7.61%	-4.63%	-36.94%	-36.89%
IHSG*	4.63%	9.12%	2.08%	10.60%	-2.65%	6.16%	4.09%	26.69%
IDX30**	1.10%	-2.96%	-13.67%	-2.37%	-14.48%	1.45%	-1.80%	-21.60%

*IHSG (Jakarta Composite Index)

**IDX30 (Blue Chip Stocks)

Market Commentary

Generali Equity Ultima recorded a performance of +0.50% in August 2025. The JCI recorded a performance of +4.63% in August 2025, rising from the 7500 level to the 7800 level. Overall, the domestic equity market strengthened in August, supported by both domestic and global monetary policy developments. Bank Indonesia maintained its pro-growth stance, and the surprise rate cut helped boost investor confidence and improve liquidity, particularly benefiting the banking and consumer sectors. Additionally, dovish signals from the U.S. Federal Reserve fueled optimism around potential rate cuts, which are expected in the coming month. This global easing trend could provide Bank Indonesia with further room to lower rates if necessary. Despite rising political unrest toward the end of August, Indonesia's macroeconomic fundamentals remained supportive, such as a relatively stable inflation rate (2.31% in Aug25 vs. 2.37% in Jul25), strengthening Rupiah (IDR/USD 16,150 on Aug25 vs. 16,270 on Jul25), and sufficient foreign exchange reserve surplus (USD 150.7 billion in Jul25). Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., BBKA -2.42%, WIFI -3.93%, PSAB +51.96%, BBRI +9.16%, BMRI +4.88%, ANTM +6.67%, WIRG +66.36%, BREN +15.34%, PTRO +0.26%, DSSA +53.09%).

OTHER INFORMATION

Launching Date	: 17 October 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 344,123,603,808.18
Total Unit	: 545,299,634.5000 units
Management Fee	: up to 2.70% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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