



Generali Equity Value

September 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	5.45%
Money Market	0.00%
Equity	94.55%

UNIT PRICE	1,073
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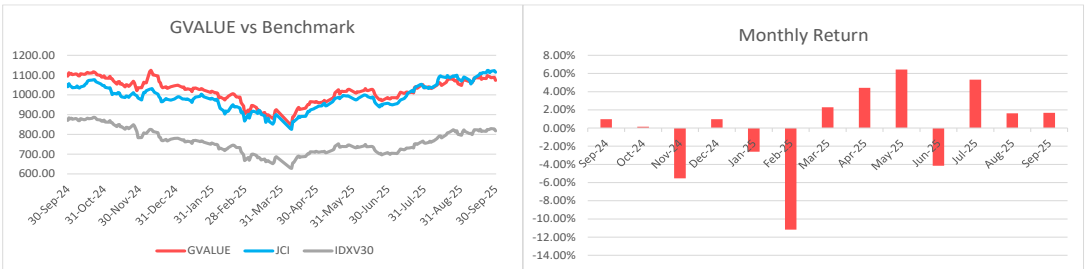
United Tractors Tbk PT

ASTRA INTERNATIONAL Tbk, PT
BANK NEGARA INDONESIA (PERSERO) Tbk, PT
UNITED TRACTORS Tbk, PT
INDOFOOD SUKSES MAKMUR Tbk, PT
ELANG MAHKOTA TEKNOLOGI Tbk, PT
PERUSAHAAN GAS NEGARA Tbk, PT
PT INDAH KIAT PULP & PAPER Tbk
ALAMTRI RESOURCES INDONESIA Tbk, PT
ADARO ANDALAN INDONESIA Tbk, PT
TRIMEGAH BANGUN PERSADA Tbk, PT

*No related Parties

SECTOR ALLOCATION

IDXINDUS	24.06%
IDXENER	19.83%
IDXFIN	16.42%
IDXBASIC	10.73%
IDXNCYC	10.01%
OTHERS	14.70%



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021*	2020*	2019*
Generali Equity Value	1.67%	8.82%	-1.99%	2.59%	12.13%	-7.10%	0.41%	-6.80%	-2.40%	-4.60%
IHSG*	2.94%	16.36%	7.08%	13.86%	-2.65%	6.16%	4.09%	10.08%	-5.09%	1.70%
IDXV30**	2.18%	15.49%	-6.09%	4.86%	1.01%	-16.13%	-7.98%	-6.80%	-2.40%	-4.60%

*IHSG (Jakarta Composite Index)

**IDX Value30

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 Value recorded a performance of +1.67% in September 2025. The JCI recorded a performance of +2.94% in September 2025, rising from the 7800 level to the 8000 level. Overall, the domestic stock market performed strongly in September, driven by both domestic and international factors. Firstly, Bank Indonesia's surprise 25 bps rate cut to 4.75% and subsequent FED rate cut had boosted market liquidity and investor sentiment. Secondly, despite the cabinet reshuffling, markets remained stable as the changes were seen to have strengthened the economic team. Lastly, the government began trialing a digital social assistance program, which could potentially boost future consumer spending. Although banking sector underperformed due to the reshuffle, sectors such as basic materials (+19.29%), consumer goods (+12.35%), and industrials (+25.84%) emerged as top performers. Despite pressures from political changes and geopolitical tensions, Indonesia's economic fundamentals remained intact and supportive in September, with a low inflation rate (2.65%), a positive Manufacturing PMI (50.4), and sufficient foreign reserves (USD 148.7 billion). Nonetheless, the following large-cap stocks drove the stock market movement this month (e.g., BRMS +78.72%, BBKA -5.57%, BBRI -3.70%, RAJA +20.53%, INET +22.50%, ANTM +3.95%, BUMI +36.70%, CDIA +13.18%, PTRO +BMRI -6.98%, WIFI +4.46%).

OTHER INFORMATION

Launching Date	: 6 September 2022
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 5,394,619,925.35
Total Unit	: 5,027,576.5300 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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