



Generali Equity Value

October 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

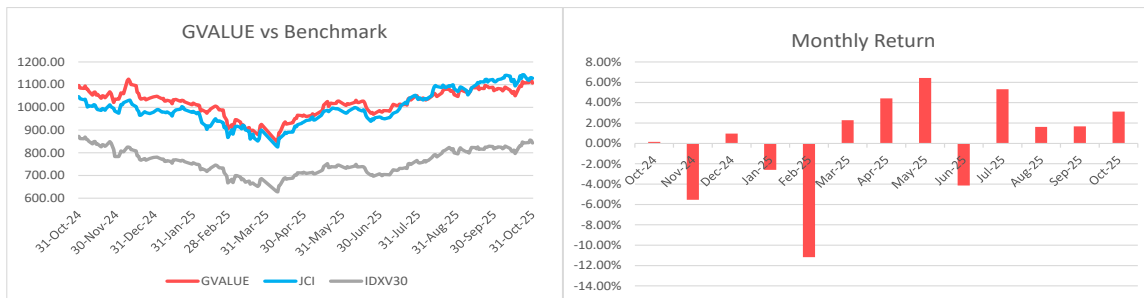
Cash	5.43%
Money Market	0.00%
Equity	94.57%

UNIT PRICE	1,107
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TOP HOLDING (In Alphabetical Order)

TOP HOLDING (In Alphabetical Order)	SECTOR ALLOCATION
ASTRA INTERNATIONAL Tbk, PT	IDXINDUS 24.06%
BANK NEGARA INDONESIA (PERSERO) Tbk, PT	IDXENER 19.83%
UNITED TRACTORS Tbk, PT	IDXFIN 16.42%
INDOFOOD SUKSES MAKMUR Tbk, PT	IDXBASIC 10.73%
ELANG MAHKOTA TEKNOLOGI Tbk, PT	IDXNCYC 10.01%
PERUSAHAAN GAS NEGARA Tbk, PT	OTHERS 14.70%
PT INDAH KIAT PULP & PAPER Tbk	
ALAMTRI RESOURCES INDONESIA Tbk, PT	
ADARO ANDALAN INDONESIA Tbk, PT	
TRIMEGAH BANGUN PERSADA Tbk, PT	

*No related Parties



INVESTMENT RETURN	1mth	3mth	12mth	YTD	2024	2023	2022	2021*	2020*	2019*
Generali Equity Value	3.12%	6.54%	0.92%	5.80%	12.13%	-7.10%	0.41%	-6.80%	-2.40%	-4.60%
IHSG*	1.28%	9.08%	7.79%	15.31%	-2.65%	6.16%	4.09%	10.08%	-5.09%	1.70%
IDXV30**	3.10%	11.33%	-3.39%	8.11%	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 posted a performance of +3.12% in October 2025. In October 2025, Indonesia's equity market posted another positive month, with the Jakarta Composite Index (JCI) rising +1.32% MoM and holding steady within the 8,100–8,300 range. Market sentiment remained strong, supported by stable macroeconomic fundamentals, low inflation, and an accommodative monetary stance. Bank Indonesia kept its benchmark rate at 4.75% after the previous month's cut to maintain rupiah stability while assessing the effectiveness of earlier easing. Globally, the Federal Reserve lowered its policy rate by 25 bps to 3.75%–4.00% and announced the end of quantitative tightening starting December, improving global liquidity and driving capital inflows into emerging markets, including Indonesia. The consumer goods (+4.12%), industrial (+3.45%), and energy (+2.87%) sectors led the gains, reflecting stronger domestic demand and increased year-end activity, while the financial sector (-0.68%) edged lower amid short-term rate normalization. Key market movers included BRMS (+22.45%), BUMI (+16.38%), ANTM (+9.27%), RAJA (+7.84%), and CDIA (+6.11%), while large-cap banks such as BBCA (-2.15%) and BMRI (-2.48%) weighed slightly on the index. With low inflation (2.86% YoY), an expanding manufacturing PMI (50.4), and robust foreign reserves (USD 148 billion), Indonesia's stock market remained resilient and well-positioned toward the end of 2025, supported by strong investor confidence and improving global sentiment.

OTHER INFORMATION

Launching Date	: 6 September 2022
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp 5,623,725,062.54
Total Unit	: 5,082,377.6100 units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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