



# Generali Equity Syariah

November 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

### 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	2%
Equity	98%

PRICE	1,070
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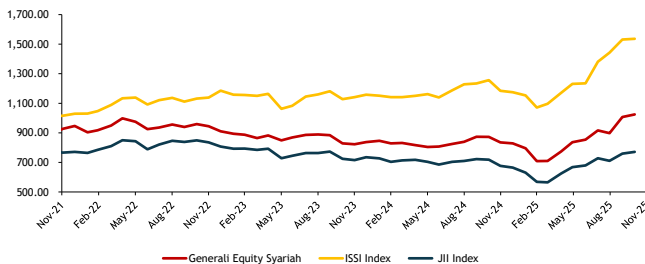
### TOP HOLDING (In Alphabetical Order)

Amman Mineral Internasional Tbk  
Astra International Tbk  
Barito Pacific Tbk  
Bumi Resources Minerals Tbk  
Chandra Asri Pacific Tbk  
Indofood Sukses Makmur Tbk  
Petrosea Tbk  
Telkom Indonesia (Persero) Tbk  
United Tractors Tbk  
XI Axiata Tbk  
*\*No related Parties*

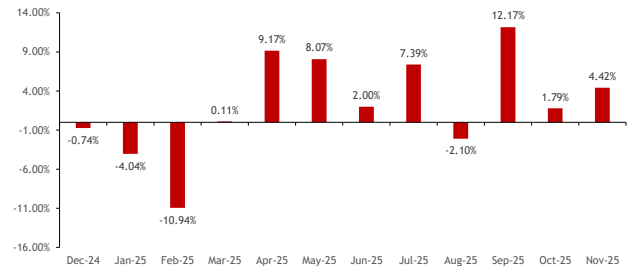
### SECTOR ALLOCATION

IDXBASIC	38%
IDXINFRA	20%
IDXINDUS	16%
IDXENER	11%
IDXNCYC	8%
Others	7%

Generali Equity Syariah vs Benchmark



Monthly Return



INVESTMENT RETURN	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	5-Year	Since Inception
Generali Equity Syariah	4.42%	19.23%	27.85%	29.05%	28.10%	13.22%	25.51%	6.98%
Jakarta Islamic Index (JII)	6.80%	13.76%	33.30%	39.71%	38.55%	44.15%	82.47%	64.06%
Indeks Saham Syariah Indonesia (ISSI)	2.94%	11.66%	18.95%	19.39%	17.30%	-4.96%	-3.26%	-20.63%

### Market Commentary

Generali Equity Syariah recorded a performance of 4.42% in November 2025. In November 2025, Indonesia's equity market held steady with a modest upward trend, supported by accommodative monetary policy and renewed foreign inflows. Bank Indonesia maintained its policy rate at 4.75%, helping preserve rupiah stability amid persistent global uncertainties. Manufacturing activity strengthened, as reflected by the PMI rising to 51.2, signaling expanding production and improving demand. Foreign investors recorded net buying, particularly in property, consumer cyclicals, and basic materials, lending support to the JCI throughout the month. Overall, November marked a healthy consolidation phase, with a constructive outlook as the market heads into the final stretch of 2025.

### OTHER INFORMATION

Launching Date	: 20 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp27,089,356,985
Total Unit	: 25,321,298.0982 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 Syariah

November 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

Money Market and Cash	14%
Bond	86%

### TOP HOLDING (In Alphabetical Order)

PBS004  
PBS012  
PBS029  
PBS032  
PBS037

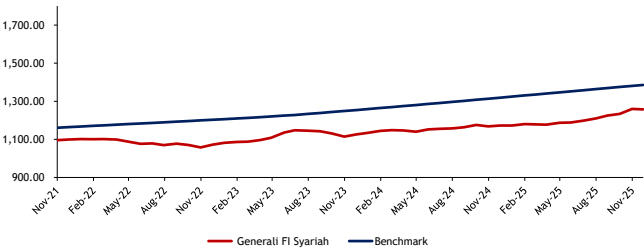
### SECTOR ALLOCATION

Government Bond 100.00%

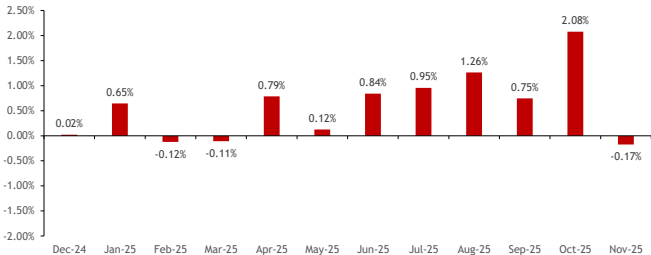
PRICE	1,258
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\*No related Parties

Generali Fixed Income Syariah vs Benchmark



Monthly Return



INVESTMENT RETURN	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	5-Year	Since Inception
Generali Fixed Income Syariah	-0.17%	1.90%	4.95%	7.24%	7.27%	17.27%	17.23%	25.76%
Benchmark*	0.35%	0.76%	2.01%	4.60%	5.06%	15.20%	23.75%	38.56%

\*TD Syariah + 1% (net)

### Market Commentary

Generali Fixed Income Syariah recorded a performance of -0.17% in November 2025. In November 2025, Indonesia's bond market remained constructive, with yields edging lower in line with a more dovish global backdrop. Bank Indonesia's decision to keep the BI-Rate at 4.75% helped maintain rupiah stability and preserve accommodative monetary conditions. The Indonesia Composite Bond Index (ICBI) recorded another monthly gain, supported by ample liquidity, continued foreign inflows, and the Federal Reserve's confirmation that quantitative tightening will end in December. With inflation staying within target and domestic demand remaining resilient, Indonesian government bonds—particularly short- to medium-tenor segments—continued to attract investors heading into the end of 2025.

### OTHER INFORMATION

Launching Date	: 18 January 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp4,049,265,869
Total Unit	: 3,219,883.3980 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

November 2025

## MONEY MARKET UNIT LINK

### ABOUT GENERALI GROUP

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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

Money Market and Cash	100%
Fixed Income	0%

UNIT PRICE	1,200
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### TOP HOLDING (In Alhpabetical Order)

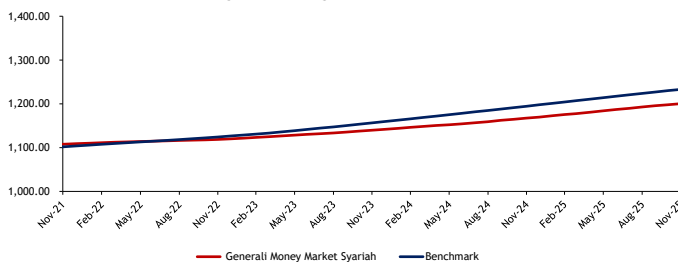
Bank BTPN Tbk  
Bank Danamon Indonesia Tbk Unit Syariah  
Bank Pan Indonesia Tbk  
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk  
Bank Syariah Indonesia Tbk

### SECTOR ALLOCATION

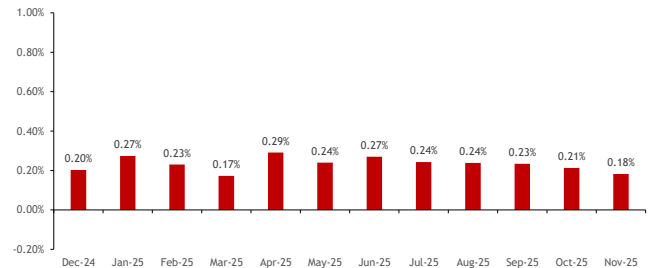
Time Deposit 100%

*\*No related Parties*

Generali Money Market Syariah vs Benchmark



Monthly Return



INVESTMENT RETURN	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	5-Year	Since Inception
Generali Money Market Syariah	0.18%	0.40%	1.12%	2.62%	2.83%	7.29%	10.43%	20.02%
Benchmark*	0.22%	0.48%	1.27%	2.91%	3.21%	9.65%	14.57%	23.28%

*\*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 a performance of 0.18% in November 2025. In November 2025, Indonesia's money market remained liquid and accommodative, supported by macro stability and an easy monetary policy stance. Bank Indonesia kept the BI-Rate at 4.75%, keeping short-term interest rates subdued following the previous month's cut. Liquidity conditions stayed ample, driven by foreign capital inflows, stable inflation, and additional funding from maturing government bonds. Externally, the Fed's 25 bps rate cut and the termination of quantitative tightening starting in December lowered global funding costs and improved appetite for rupiah-denominated assets. These combined factors helped keep interbank rates contained, narrowed market spreads, and maintained stable short-term funding conditions heading into the end of 2025.

### OTHER INFORMATION

Launching Date	: 21 December 2017
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp6,983,358,664
Total Unit	: 5,818,369,5118 Units
Management Fee	: up to 1.75% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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