



Generali Equity

April 2026

ABOUT GENERALI GROUP

Generali Group is one of the largest integrated insurance and asset management groups worldwide with a total premium income of € 98.1 billion and € 900 billion AUM in 2025. Established in 1831 with around 88,000 employees and 163,000 financial advisor serving 75 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, corporate solutions, and direct channel. 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 hundreds of thousands of 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%

UNIT PRICE	1,813
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TOP HOLDING (In Alphabetical Order)

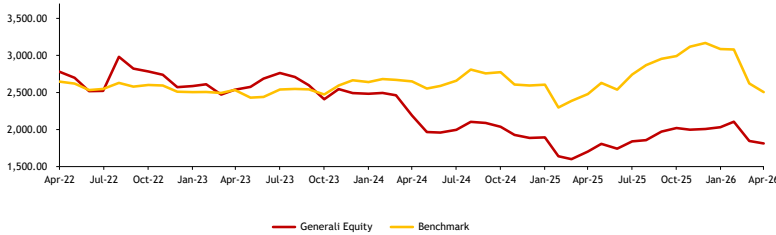
Deutsche Bank
PT Aneka Tambang Tbk
PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero)
PT Bank Rakyat Indonesia (Persero)
PT Bank Tabungan Negara (Persero) Tbk
PT Merdeka Copper Gold Tbk
PT Mitra Adiperkasa Tbk
PT Telkom Indonesia (Persero) Tbk

*No related Parties

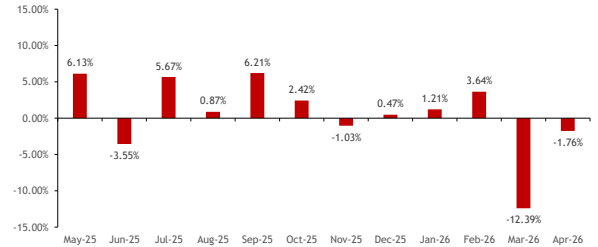
SECTOR ALLOCATION

Financials	23%
Materials	22%
Time Deposit	15%
Consumer Discretionary	11%
Consumer Staples	11%
Others	18%

Generali Equity vs Benchmark



Monthly Return



INVESTMENT RETURN	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	5-Year	Since Inception
Generali Equity	-1.76%	-10.80%	-10.23%	-9.72%	6.52%	-28.52%	-30.14%	81.29%
Benchmark*	-4.44%	-18.84%	-16.24%	-20.92%	1.06%	-1.12%	14.05%	150.53%

*IDX80

(Benchmark before Desember 2025: IHSG)

Market Commentary

Generali Equity recorded a performance of -1.76% in April 2026. Indonesia's stock market in April 2026 recorded significant pressure, with the IHSG closing at 6,956.80—down 1.3% month-on-month and 19.55% year-to-date. Fears of a potential MSCI reclassification to Frontier Market status triggered heavy foreign selling, with cumulative net sell reaching IDR 49.87 trillion throughout 2026. Banking and telecom blue chips were the primary index drags, while commodity stocks such as EMAS and ADRO served as pockets of resilience. Volatility was compounded by global geopolitical tensions and rupiah weakness. Despite the headwinds, IHSG valuations approaching undervalued territory—with a P/E near 14.69x—are beginning to open selective accumulation opportunities for medium-to-long-term investors, with a potential recovery expected as Indonesia enters the second half of 2026.

OTHER INFORMATION

Launching Date	: 19 May 2010
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp128,070,659,690
Total Unit	: 70,644,174.1442 Units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily

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