Generali Equity Index

June 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 hunderds 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	**730**

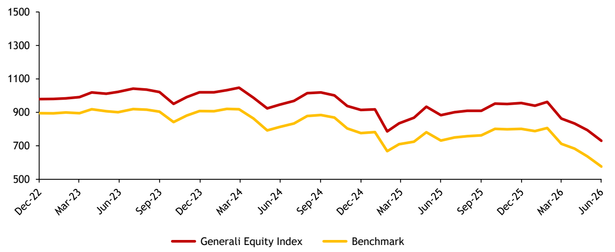
TOP HOLDING (In Alhpabetical Order)

PT Adaro Andalan Indonesia
PT Astra International Tbk
PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero)
PT Bank Rakyat Indonesia (Persero)
PT Barito Pacific Tbk
PT Goto Gojek Tokopedia Tbk
PT Telkom Indonesia (Persero) Tbk
PT United Tractors Tbk
**No related Parties*

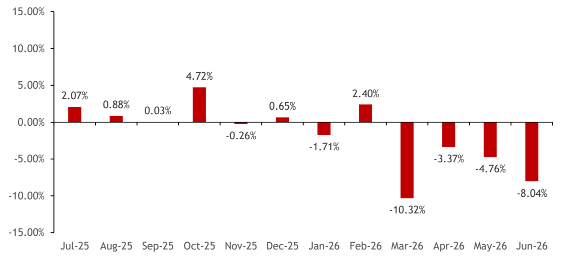
SECTOR ALLOCATION

Financials	43%
Materials	12%
Communication Services	10%
Energy	10%
Consumer Staples	9%
Others	16%

Generali Equity Index vs Benchmark



Monthly Return



INVESTMENT RETURN	1-Month	3-Month	6-Month	YTD	1-Year	3-Year	5-Year	Since Inception
Generali Equity Index	-8.04%	-15.37%	-23.62%	-23.62%	-17.29%	-28.60%	n.a	-26.98%
Benchmark*	-9.57%	-19.12%	-28.12%	-28.12%	-21.21%	-36.03%	n.a	-42.39%

**IDX30 Index*

Market Commentary

Generali Equity Index recorded a performance of -8.04% in June 2026. The Indonesian stock market in June 2026 recorded heavy pressure, with the JCI closing at the 5,643.19 level at the end of the month, correcting 34.74% since the beginning of the year. MSCI's decision to maintain Indonesia's status as an Emerging Market, but with a serious warning regarding transparency and share ownership structures, triggered high volatility and continuous selling pressure from foreign investors, who recorded an accumulated net sell worth Rp71.14 trillion throughout 2026. The financial sector became the main drag on the index due to massive capital outflows, while the materials sector, particularly gold-based commodities, emerged as the sole pocket of resilience amid the pressure thanks to substantial investor accumulation. Volatility was further exacerbated by the weakening of the rupiah to the level of Rp17,908 per US dollar, which pressured interest-rate-sensitive sectors such as technology and property. Nonetheless, the JCI's valuation with a P/E of around 10.15 times, well below the five-year historical average, began to open up selective accumulation opportunities in defensive sectors for medium-to-long-term investors, with potential recovery anticipated heading into the second semester of 2026.

OTHER INFORMATION

Launching Date	: 6 September 2022
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp3,117,471,776
Total Unit	: 4,269,565.3958 Units
Management Fee	: up to 3.00% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily