Generali Fixed Income Syariah

July 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 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	27%
Bond	73%

PRICE	**1,230**

TOP HOLDING (In Alphabetical Order)

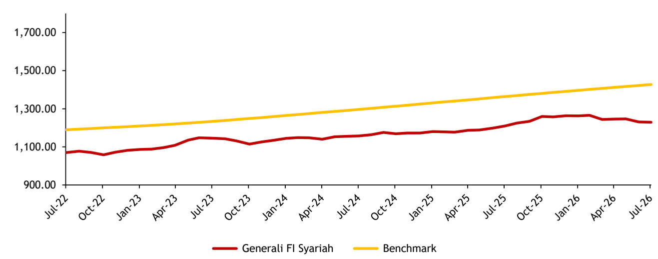
PBS004
PBS012
PBS029
PBS037
0
0

**No related Parties*

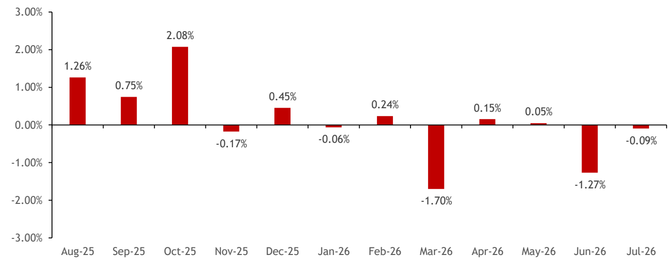
SECTOR ALLOCATION

Government Bond	100%

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	-0.09%	-1.31%	-2.61%	-2.67%	1.64%	7.34%	13.03%	22.96%
Benchmark*	0.36%	1.05%	2.20%	2.60%	4.64%	15.70%	24.14%	42.73%

**TD Syariah + 1% (net)*

Market Commentary

Generali Fixed Income Syariah recorded a performance of -0.09% in July 2026. The Indonesian bond market continued its gradual recovery in July 2026, though with more turbulence beneath the surface. Bank Indonesia held the BI-Rate steady at 5.75%, but the 10-year SBN yield still climbed to 7.29–7.37%, pressured more by persistently high US Treasury yields near 4.69% and renewed hawkish Fed expectations than by domestic policy. The rupiah stayed under sustained pressure, breaching Rp18,000 to close around Rp18,074–18,077 per US dollar, weighing on longer-dated paper even as shorter tenors eased and the curve began normalizing. The ICBI posted a marginal gain, closing at 430.46 (+0.14% MoM), though still down 2.35% year-to-date. Foreign investors remained net buyers of SBN for a second straight month, adding Rp6.39 trillion through July 29, a clear slowdown from June's Rp22.43 trillion, while corporate bonds saw a thin net sell of Rp0.26 trillion. Fiscal conditions offered stability, with the H1 budget deficit contained at Rp196.5 trillion (0.76% of GDP). Sentiment improved overall, but recovery remains tentative and dependent on global rates and the rupiah.

OTHER INFORMATION

Launching Date	: 18 January 2019
NAV on Launching Date	: Rp 1,000/unit
Currency	: IDR
Total AUM	: Rp3,921,757,081
Total Unit	: 3,189,559.2168 Units
Management Fee	: up to 2.50% p.a
Fund Manager	: Generali Indonesia
Custodian Bank	: Deutsche Bank
Valuation Method	: Daily