



AIA INVESTMENT- LINKED FUNDS

Performance Report

As at 31 December 2025

aia.com.my

CONTENTS

MESSAGE FROM CEO AND CIO	01 - 03	SAHAM TEMPATAN	73
LOCAL BOND	04	Ulasan Pasaran Saham Tempatan	74 - 75
Local Fixed Income Market Commentary	05 - 06	AIA Balanced Fund	76 - 78
AIA Fixed Income Fund	07 - 08	AIA Dana Progresif	79 - 81
AIA Dana Bon	09 - 10	AIA Equity Plus Fund	82 - 83
LOCAL STOCK	11	AIA Equity Dividend Fund	84 - 85
Local Stock Market Commentary	12 - 13	AIA Medium Cap Fund	86 - 88
AIA Balanced Fund	14 - 16	AIA Aggressive Fund	89 - 90
AIA Dana Progresif	17 - 19	AIA Dana Dinamik	91 - 92
AIA Equity Plus Fund	20 - 21	BON GLOBAL	93
AIA Equity Dividend Fund	22 - 23	AIA Global Fixed Income Fund	94 - 96
AIA Medium Cap Fund	24 - 25	DANA ASING	97
AIA Aggressive Fund	26 - 27	AIA Asia Opportunity Fund	98 - 100
AIA Dana Dinamik	28 - 29	AIA New Horizon Fund	101 - 103
GLOBAL BOND	30	AIA Global Equity Income Fund	104 - 105
AIA Global Fixed Income Fund	31 - 33	AIA Asian Equity Fund	106 - 107
FOREIGN FUND	34	AIA Global Balanced Fund	108 - 110
AIA Asia Opportunity Fund	35 - 37	AIA Asia Platinum Fund	111 - 112
AIA New Horizon Fund	38 - 39	AIA Global Equity Fund	113 - 114
AIA Global Equity Income Fund	40 - 41	AIA Strategic Fixed Income Fund	115 - 117
AIA Asian Equity Fund	42 - 43	AIA Strategic Equity Fund	118 - 119
AIA Global Balanced Fund	44 - 46	AIA Elite Conservative Fund	120 - 122
AIA Asia Platinum Fund	47 - 48	AIA Elite Adventurous Fund	123 - 125
AIA Global Equity Fund	49 - 50	FINANCIAL STATEMENTS	126
AIA Strategic Fixed Income Fund	51 - 53	Statement from Management	127
AIA Strategic Equity Fund	54 - 55	Independent Auditors' Report	128 - 131
AIA Elite Conservative Fund	56 - 58	Statement of Assets and Liabilities	132 - 138
AIA Elite Adventurous Fund	59 - 61	Statement of Income and Expenditure	139 - 152
MESEJ DARIPADA CEO DAN CIO	62 - 65	Statement of Changes in Net Asset Value	153 - 159
BON TEMPATAN	66	Notes to The Financial Information - 31 December 2025	160 - 254
Gambaran Pasaran Pendapatan Tetap Tempatan	67 - 68		
AIA Fixed Income Fund	69 - 70		
AIA Dana Bon	71 - 72		

MESSAGE FROM CEO AND CIO

Dear Policyholders,

Thank you for your continued trust and confidence in AIA. We are deeply honoured to be given the privilege to support you and your family's aspirations to achieve Healthier, Longer and Better Lives.

Market Review

In 2025, the Malaysian bond market remained resilient in the face of global uncertainties and market volatilities arising from policy uncertainties due to tariff escalations as well as elevated geopolitical tensions. The US Federal Reserve ("Fed") kept the federal funds rate unchanged for the first half of the year and largely adopted a wait-and-see approach as it faced a complex policy dilemma of rising inflationary pressures and slowing economic growth momentum. In 3Q 2025 however, a deterioration in US labour market conditions, evidenced by a rising unemployment rate, tilted the balance of risks towards the employment side of its dual mandate. This prompted the Fed to cut the policy rate by 25 basis points ("bps") in its September, October and December 2025 Federal Open Market Committee ("FOMC") meeting. Domestically, there were increasing expectations for Bank Negara Malaysia ("BNM") to cut the Overnight Policy Rate ("OPR") to cushion potential downside risks to growth as inflation remained largely benign. BNM first reduced the Statutory Reserve Ratio ("SRR") by 100 bps in May 2025 to inject liquidity into the banking system and support financial stability, followed by a 25-bps cut in the OPR in July 2025. Both measures drove a rally in the Malaysian government bond market, resulting in a downward shift in the Malaysian Government Securities ("MGS") yield curve. Meanwhile, Malaysia's economic growth remained solid as 2025 Gross Domestic Product ("GDP") expanded by 5.2%, supported by resilient domestic demand and robust investment activities. Domestic inflation remained muted despite the ongoing subsidy rationalisation initiatives by the government. A broader weakness in the US Dollar ("USD"), coupled with strong foreign inflows into the domestic bond market, also led to a strong rally in the Malaysian Ringgit ("MYR").

As at 31 December 2025, the broader Malaysian equity market ended the year with FTSE Bursa Malaysia Top 100 Index Total Return (FBM100 Index Total Return) posting a gain of 2.6% while the FTSE Bursa Malaysia KLCI Index Total Return rose 6.6%. Malaysian equities recorded modest gains, due to volatile global macro conditions and cautious earnings outlook. That said, structural catalysts remained intact with robust foreign direct investment flow into, and the growth initiatives such as the National Energy Transition Roadmap, and the Johor-Singapore Special Economic Zone ("JS-SEZ") anchored investor flows into beneficiaries of these areas. Construction contract wins remained robust thanks to industrial and data centres expansion. Comparatively, FBM100 Index Total Return lagged the MSCI World Index Total Return (MYR basis) and MSCI Asia Ex Japan Index Total return (MYR basis) which rose 10.4% and 20.7% respectively. South Korea and Taiwan registered strong rally on the back of the Artificial Intelligence ("AI")-driven investments, while China staged a strong rebound on the back of renewed policy support, improved liquidity and accelerating momentum in technology and AI sectors.

MESSAGE FROM CEO AND CIO (cont'd)

Market Outlook

Looking ahead, we anticipate global equity markets to progress steadily, supported by sound economic fundamentals and an ongoing global monetary-easing cycle. While the Iran conflict and other geopolitical events may trigger short periods of volatility, such episodes have historically been temporary, especially when underlying economic conditions remain resilient.

Malaysia's proactive policy measures and resilient domestic fundamentals provide a constructive backdrop for the local bond market heading into 2026, amid external risks and uncertainties. The US Fed should continue to be on a rate-cutting cycle in 2026, which should support the MYR and foreign inflows. Domestically, BNM will likely keep the OPR unchanged for now as it waits for more economic data to guide its next policy move. The official 2026 GDP growth forecast now stands at 4.0-4.5% while inflation is projected to range between 1.3-2.0%. That said, BNM has room to further ease in 2026, should there be signs of downside risks to growth. In the US, economic data releases should continue to influence the Fed's decision and the trajectory of the policy rate going forward. Overall, we hold a mildly constructive outlook on the domestic bond market in 2026.

Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

Rest assured, we at AIA will continue to navigate the investment climate carefully and strive to achieve the best possible returns for our policyholders. As your preferred insurer, we remain committed to delivering value to you, through prudent investment decisions that are backed by strong and well-researched fundamental strategies.

Best regards,



Heng Zee Wang
Chief Executive Officer, AIA Bhd.



Richard Lin
Chief Investment Officer, AIA Bhd.

LOCAL BOND

Market Review

In 2025, the Malaysian bond market remained resilient in the face of global uncertainties and market volatilities arising from policy uncertainties due to tariff escalations as well as elevated geopolitical tensions. The US Federal Reserve ("Fed") kept the federal funds rate unchanged for the first half of the year and largely adopted a wait-and-see approach as it faced a complex policy dilemma of rising inflationary pressures and slowing economic growth momentum. In 3Q 2025 however, a deterioration in US labour market conditions, evidenced by a rising unemployment rate, tilted the balance of risks towards the employment side of its dual mandate. This prompted the Fed to cut the policy rate by 25 basis point ("bps") each in its September, October and December Federal Open Market Committee ("FOMC") meetings. Domestically, there were increasing expectations for Bank Negara Malaysia ("BNM") to cut the Overnight Policy Rate ("OPR") to cushion potential downside risks to growth as inflation remained largely benign. BNM first reduced the Statutory Reserve Requirement ("SRR") ratio by 100 bps in May to inject liquidity into the banking system and support financial stability, followed by a 25-bps cut in the OPR in July. Both measures drove a rally in the Malaysian government bond market, resulting in a downward shift in the Malaysian Government Securities ("MGS") yield curve.

Malaysia's economic growth remained solid with 2025 Gross Domestic Product ("GDP") projected to expand by 4.0-4.8%, supported by resilient domestic demand and robust investment activities. Domestic inflation remained muted despite the ongoing subsidy rationalisation initiatives by the government. A broader weakness in the US Dollar ("USD"), coupled with strong foreign inflows into the domestic bond market, also led to a strong rally in the Malaysian Ringgit ("MYR"). The USDMYR pair touched a low of 4.1280 in mid-Nov 2025 and appreciated 10% in 2025. Foreign holdings in Malaysian government securities, both MGS and Government Investment Issue ("GII") stood at 21.6% in December 2025 (compared to 21.3% in December 2024).

Market Outlook

Looking ahead, we anticipate global equity markets to progress steadily, supported by sound economic fundamentals and an ongoing global monetary-easing cycle. While the Iran conflict and other geopolitical events may trigger short periods of volatility, such episodes have historically been temporary, especially when underlying economic conditions remain resilient.

Malaysia's proactive policy measures and resilient domestic fundamentals provide a constructive backdrop for the local bond market heading into 2026, amid external risks and uncertainties. The US Fed is expected to still be on a rate-cutting cycle in 2026, which should support the MYR and foreign inflows. Domestically, we think BNM will likely keep the OPR unchanged for now as it awaits more economic data to guide its next policy move. The official 2026 GDP growth forecast now stands at 4.0-4.5% while inflation is projected to range between 1.3-2.0%. That said, there remains room for BNM

to further ease in 2026, should there be signs of downside risks to growth. In the US, economic data releases should continue to influence the Fed's decision and the trajectory of the policy rate going forward. Overall, we hold a mildly constructive outlook on the domestic bond market in 2026.

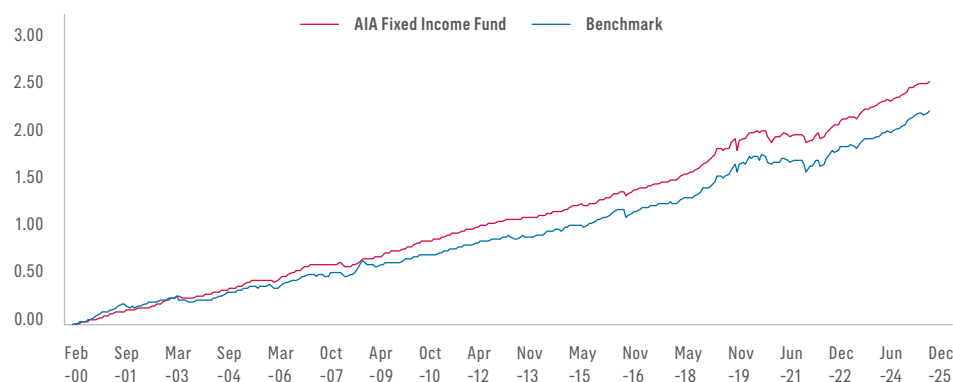
Opportunities

- China growth recovers amidst policy support, driving global trade and tourist arrivals into Malaysia during Visit Year 2026, and thus is positive for MYR.
- Potential fund flows from foreign investors into the domestic bond market on the back of Fed rate cuts and expectations of peak USD strength.
- Healthier onshore demand for domestic government securities as domestic liquidity remains flushed.

Concerns

- Prolonged geopolitical tensions, fueling uptrend in commodities prices, which could renew inflation concerns.
- Downside surprise to China growth recovery.
- Unexpected resilience of US economy and potential reacceleration of inflation pressure in US resulting in fewer-than-expected Fed rate cuts or more Fed rate hikes and extended USD strength.

AIA Fixed Income Fund



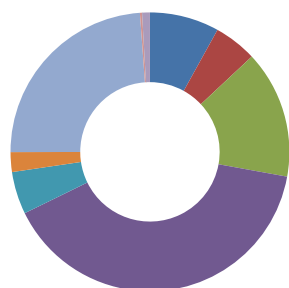
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Feb 00 – Dec 25
AIA Fixed Income Fund	0.34%	1.49%	4.93%	16.76%	17.13%	256.03%
Benchmark*	0.27%	1.72%	5.94%	17.21%	16.34%	224.72%
Out/(Under)-performed	0.07%	-0.23%	-1.00%	-0.45%	0.79%	31.32%

* MGS All Index (Source: RAM QuantShop @ www.quantshop.com)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



- Wholesale, Retail Trade, Hotel and Restaurants, 0.25%
- Cash & Cash Equivalents, 0.90%
- Agriculture, Forestry & Fishing, 2.29%
- Transport, Storage & Communications, 4.93%
- Manufacturing, 4.98%
- Construction, 8.05%
- Electricity, Gas & Water, 14.82%
- Govt & Other Services, 23.88%
- Finance, Insurance, Real Estate & Business Services, 39.90%

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 4.93% against the benchmark's return of 5.94%. The Fund's overweight duration stance in 2025 contributed positively to absolute performance, as the Malaysian government bond yield curve bull steepened during the period. However, the Fund's allocation to selected corporate credits and government guaranteed bonds, relative to the benchmark, detracted from performance as credit spreads widened. For the 5-year period under review, the Fund returned 17.13% against the benchmark's return of 16.34%. Since its inception in February 2000, the Fund posted a cumulative return of 256.03% versus the benchmark's cumulative return of 224.72%.

What is your strategy going forward?

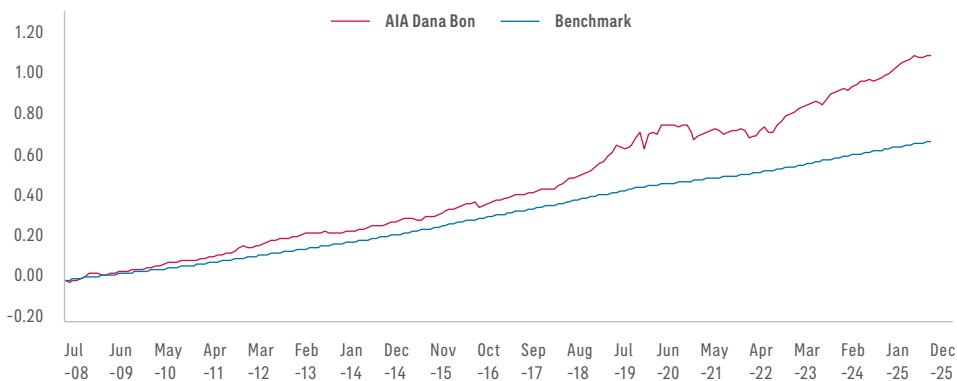
Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local bond market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds where the net issuance of MGS is expected to be lower in 2026 compared to 2025. While we view the likelihood of an OPR cut as remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle, particularly in the United States, and from stronger MYR levels that continue to attract foreign portfolio inflows. Meanwhile, the long-end of the curve is expected to remain anchored, supported by its appeal to yield-seeking investors.

We will continue to trade on momentum for government bonds, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate bonds over government bonds for yield enhancements.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to focus on high levels of income and returns by carefully selecting good quality bonds. We will also maintain a diversified portfolio of corporate and government bonds to better manage risks.

AIA Dana Bon



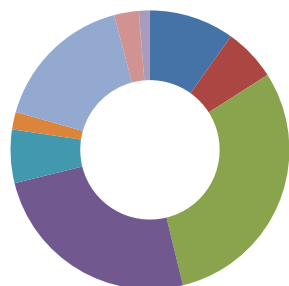
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 08 – Dec 25
AIA Dana Bon	0.37%	1.60%	5.51%	18.49%	19.82%	112.07%
Benchmark*	0.19%	1.15%	2.47%	8.55%	13.33%	69.03%
Out/(Under)-performed	0.19%	0.45%	3.04%	9.94%	6.49%	43.05%

* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Source: Maybank)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



- Cash & Cash Equivalents, 1.27%
- Wholesale, Retail Trade, Hotel and Restaurants, 2.02%
- Agriculture, Forestry & Fishing, 2.87%
- Manufacturing, 6.10%
- Transport, Storage & Communications, 6.20%
- Construction, 9.87%
- Govt & Other Services, 16.49%
- Finance, Insurance, Real Estate & Business Services, 24.96%
- Electricity, Gas & Water, 30.22%

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 5.51% against the benchmark's return of 2.47%. The Fund's overweight duration stance in 2025 benefitted the Fund's performance as the Malaysian government sukuk yield curve bull flattened during the period. The Fund's allocation into selective corporate sukuk and government guaranteed sukuk was also a key performance driver as yields shifted lower. For the 5-year period under review, the Fund returned 19.82% against the benchmark's return of 13.33%. Since its inception in July 2008, the Fund posted a cumulative return of 112.07% versus the benchmark's cumulative return of 69.03%.

What is your strategy going forward?

Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local sukuk market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk where the net issuance of GII is expected to be lower in 2026 compared to 2025. While we view the likelihood of an OPR cut as remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle, particularly in the United States, and from stronger MYR levels that continue to attract foreign portfolio inflows. Meanwhile, the long-end of the curve is expected to remain anchored, supported by its appeal to yield-seeking investors.

We will continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. AIA Dana Bon will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risks.

LOCAL STOCK

LOCAL STOCK MARKET COMMENTARY

Market Review

As of 31 December 2025, the broader Malaysian equity market ended the year with FTSE Bursa Malaysia Top 100 Index Total Return (FBM100 Index Total Return) posting a gain of 2.6% while the FTSE Bursa Malaysia Malaysia KLCI Index Total Return was a gain of 6.6%. Malaysian equities recorded modest gains, as volatile global macro conditions and cautious earnings outlook restrained more robust upside. That said, structural catalysts remained intact with robust foreign direct investment inflow, and the growth initiatives such as National Energy Transition Roadmap (“NETR”), Johor-Singapore Special Economic Zone (“JS-SEZ”) anchored investor flows into beneficiaries of these areas. Construction contract wins remained robust with industrial and data centre expansion.

Market Outlook

Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

Opportunities

- Local government-linked funds and domestic institutions are expected to remain net buyers, providing a stable demand base for local capital markets.
- Infrastructure spending on transport, utilities and data centres continues to underpin corporate earnings visibility.
- Relocation of regional supply chains, particularly technology and manufacturing activities into ASEAN, positions Malaysia as a beneficiary amid ongoing geopolitical alignment.
- JS-SEZ would draw foreign investment, supporting property, construction, logistics and consumer-related sectors in southern Malaysia.
- Gradual return of more tourists and this is expected to benefit the consumers and tourism sector.

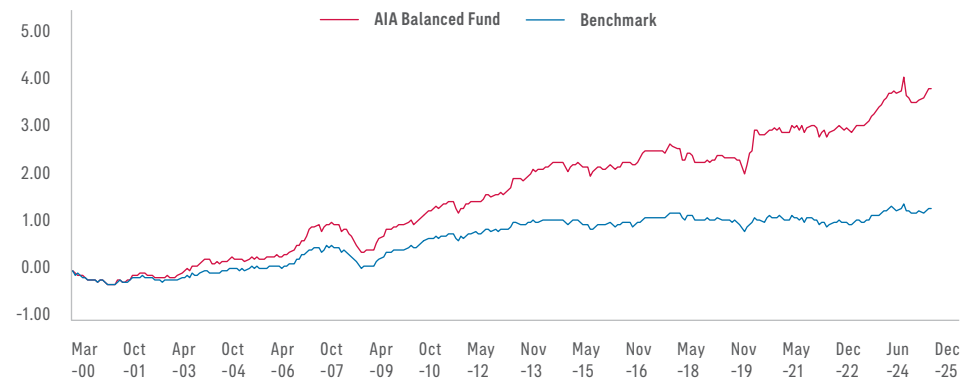
LOCAL STOCK MARKET COMMENTARY (cont'd)

AIA BALANCED FUND

Concerns

- Potential US tariff escalation under a Trump presidency could negatively impact global trade flows and investors risk appetite.
- Higher US inflation expectations may delay Fed rate cuts, limiting near-term valuation re-rating for equities.
- Execution risk of subsidy rationalisation and economic initiatives announced.
- China growth falters again as it fails to reign the property and stock market route.

AIA Balanced Fund

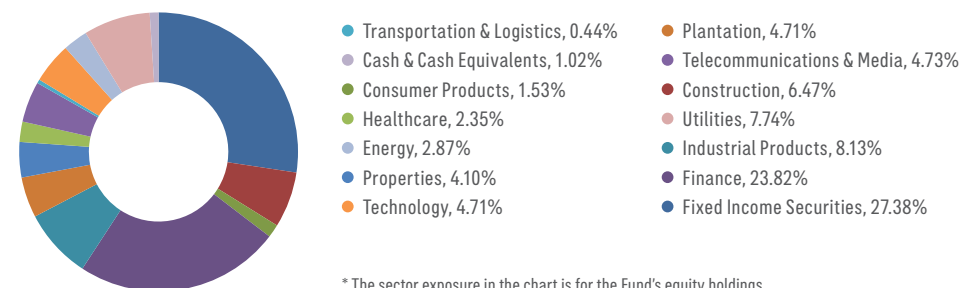


Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Mar 00 – Dec 25
AIA Balanced Fund	2.53%	7.23%	1.10%	23.24%	24.07%	400.83%
Benchmark*	2.51%	5.98%	0.91%	16.72%	9.00%	144.06%
Out/(Under)-performed	0.02%	1.25%	0.19%	6.52%	15.07%	256.77%

* 70% FBM 100 (Source: Bursa Malaysia) + 30% MGS All Index (Source: RAM QuantShop @ www.quantshop.com)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



* The sector exposure in the chart is for the Fund's equity holdings

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 1.10%, against the benchmark return of 0.91% over the same period. The outperformance was mainly due to the Fund's overweight in Industrials, Construction, and Property sectors and underweight in Consumer Products and Plantation sectors. Superior fund stock selection in the Property, Construction and Healthcare sectors added positively to the relative fund performance. For Fixed Income, the Fund's overweight duration stance in 2025 benefitted the Fund's performance as the Malaysian government bond yield curve bull flattened during the period. On a 5-year basis, the Fund returned 24.07% against the benchmark's return of 9.00%. The outperformance was due to the Fund's overweight in Healthcare, Technology and Industrials and underweight in Telecommunications services and Energy sectors. Since its inception in March 2000, the Fund has posted a cumulative return of 400.83% versus the benchmark's cumulative return of 144.06%.

What is your strategy going forward?

Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local bond market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demands from onshore investors will continue to anchor local bond yields, supplemented by inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds where the net issuance of MGS is expected to be lower in 2026 compared to 2025. While we view the likelihood of an OPR cut as remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle, particularly in the United States, and from stronger MYR levels that continue to attract foreign portfolio inflows. Meanwhile, the long-end of the curve is expected to remain anchored, supported by its appeal to yield-seeking investors.

We will continue to trade on momentum for government bonds, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate bonds over government bonds for yield enhancements.

We are cautiously optimistic on Malaysian equities in 2026, underpinned by improving earnings visibility, structural domestic investments, and a supportive policy backdrop. Malaysia's investment cycle remains intact, led by sustained data centre investments, energy transition projects under NETR and resilient domestic consumption. Government commitment for fiscal consolidation and targeted development spending should continue to anchor investors' confidence. Portfolio positioning remains selective and bottom-up, with a focus on high-quality companies benefit from domestic structural themes, strong balance sheets, and visible cash-flow generation, while maintaining flexibility to

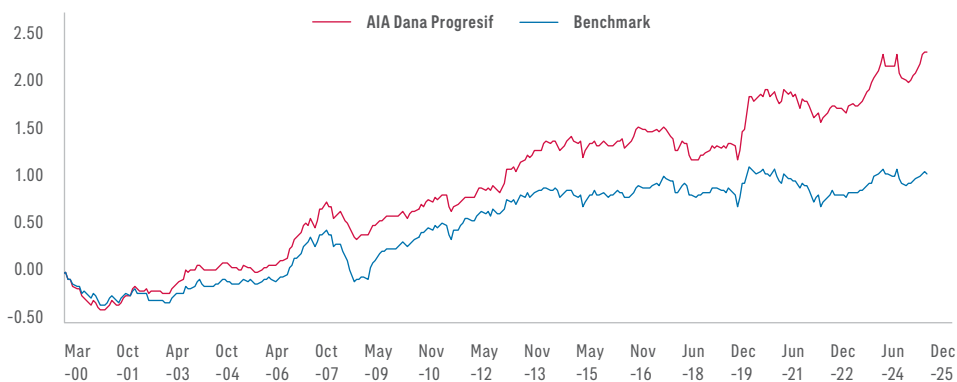
manage near-term market volatility.

We will remain watchful over current issues and would adjust the fund strategy based on any changes in investment outlook.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to focus on high levels of income and returns by carefully selecting good quality bonds, while maintaining a diversified portfolio of corporate and government bonds to help manage the risks. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA Dana Progresif

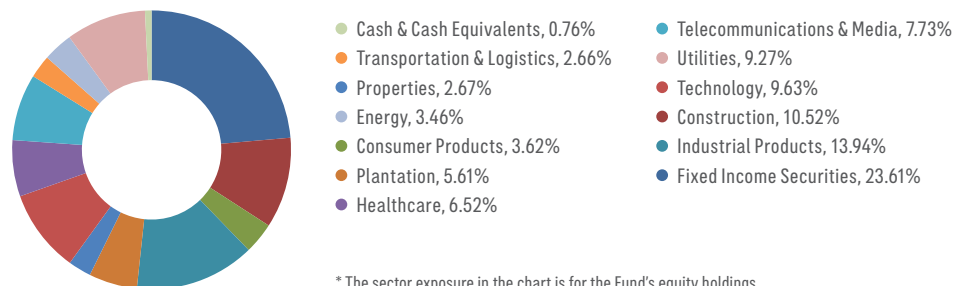


Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Mar 00 – Dec 25
AIA Dana Progresif	1.77%	9.18%	2.32%	23.46%	17.45%	240.42%
Benchmark*	1.57%	4.51%	-0.95%	12.88%	-0.75%	109.74%
Out/(Under)-performed	0.20%	4.67%	3.27%	10.58%	18.20%	130.69%

* 70% FBM Emas Shariah (Source: Bursa Malaysia) + 30% GII ALL Index (Source: RAM QuantShop @www.quantshop.com)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



* The sector exposure in the chart is for the Fund's equity holdings

How did the Fund perform during the period?

For the financial year 2025, on a cumulative basis, the Fund returned 2.32%, against the benchmark which declined 0.95%. The outperformance was mainly due to the Fund's overweight in Construction, Technology, and Energy sectors and underweight in Consumer, Utilities and Telecommunication sectors. Superior fund stock selection in the Industrial, Consumer and Telecommunications, added positively to the relative fund performance. For Fixed Income, the Fund's overweight duration stance in 2025 benefitted the Fund's performance as the Malaysian government sukuk yield curve bull flattened during the period. On a 5-year basis, the Fund returned 17.45% against the benchmark's return of -0.75%. The outperformance was due to the Fund's overweight in Construction, Technology and Industrials sectors and underweight in Plantation and Utilities sectors. The Fund's positive performance in sukuku were contributed by both the return from high profit income and credit spreads compression. Since its inception in March 2000, the Fund has posted a cumulative return of 240.42% versus the benchmark's cumulative return of 109.74%.

What is your strategy going forward?

We remain cautiously optimistic on the local equity market, supported by healthy GDP growth of 4–5%, subdued inflation, and a stable unemployment rate. We expect the federal government's SARA cash incentives to stimulate domestic demand and consumption. Looking ahead to Visit Malaysia 2026, we anticipate stronger interest in consumer and tourism sectors, underpinned by higher tourist spending. This provides meaningful GDP expansion and high single-digit earnings growth in 2026. At the same time, the data centre expansion theme in Malaysia is expected to continue, with key emphasis in the central region. Furthermore, continued support from Government-Linked Funds to the local capital markets, an unchanged OPR, and historically low levels of foreign equity ownership is expected to provide a supportive backdrop of further inflows to equity markets.

Our strategy continues to emphasise dynamic asset allocation, aiming to capture value opportunities while safeguarding against downside risks.

Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local sukuk market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk where the net issuance of Government Investment Issues ("GII") is expected to be lower in 2026 compared to 2025. While we view the likelihood of an OPR cut as remote at this juncture, the short-end of the curve should benefit as the global monetary easing cycle, particularly in the United States, and from stronger MYR levels that

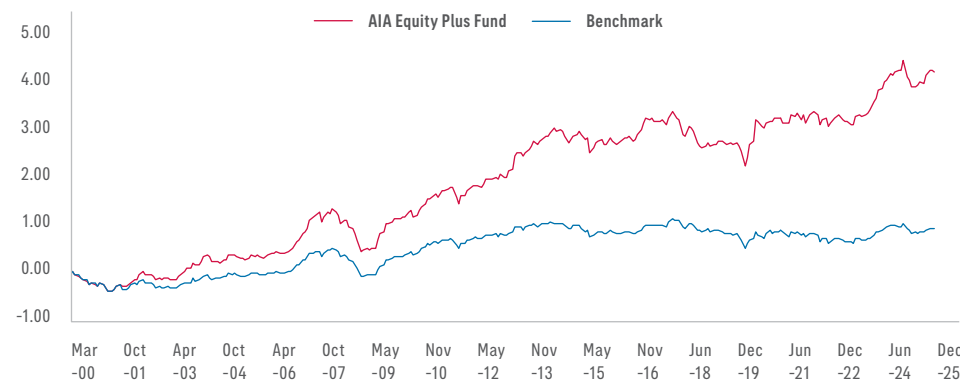
continue to attract foreign portfolio inflows. Meanwhile, the long-end of the curve is expected to remain anchored, supported by its appeal to yield-seeking investors.

We will continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risk. As for the Shariah equity portion, we will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA Equity Plus Fund



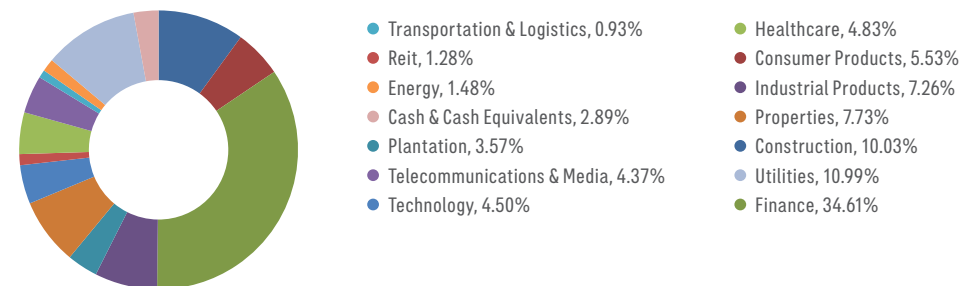
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Mar 00 – Dec 25
AIA Equity Plus Fund	2.99%	7.88%	-1.11%	26.01%	28.30%	446.10%
Benchmark*	3.47%	7.82%	-1.29%	16.20%	5.26%	103.91%
Out/(Under)-performed	-0.49%	0.07%	0.18%	9.82%	23.04%	342.19%

* 100% FBM100 Index (Source: Bursa Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned -1.11% against the benchmark's return of -1.29%. The outperformance in 2025 was mainly driven by the Fund's overweight position in the Industrial Products & Services and Construction sectors. On a 5-year basis, the Fund has posted a cumulative return of 28.30% versus the benchmark's cumulative return of 5.26%. The outperformance is mainly driven by the Fund's overweight in Technology, Property and Construction sectors. The Fund's underweight in Telecommunication sectors also helped with the Fund's outperformance. Since its inception in March 2000, the Fund has posted a cumulative return of 446.10% vs the benchmark's cumulative return of 103.91%.

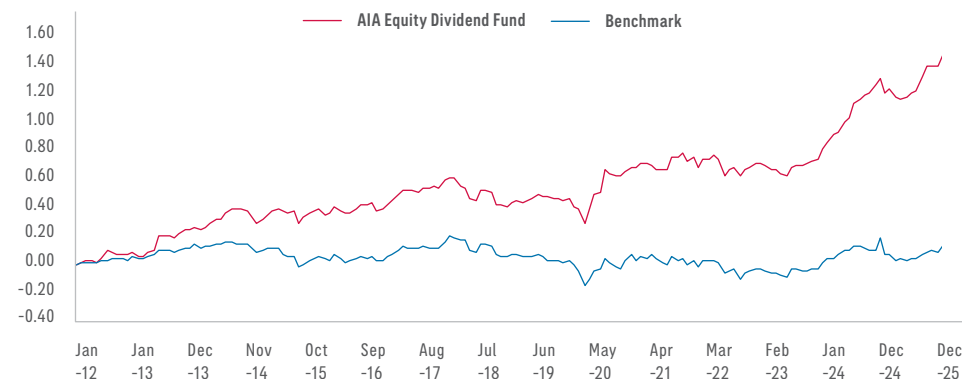
What is your strategy going forward?

We maintain a cautiously constructive stance on Malaysian equities in 2026, underpinned by improving earnings visibility, structural domestic investments, and a supportive policy backdrop. While global growth uncertainties and volatility may persist, Malaysia's large-cap universe offers defensive growth anchored by well-capitalised banks, infrastructure-linked names and domestic consumption leaders. Malaysia's investment cycle remains intact, led by sustained data centre investments, energy transition projects under NETR and resilient domestic consumption. Earnings growth is expected to normalise mid-single-digit levels, supported by stable banking system fundamentals, orderly credit growth and containing asset-quality risks. Meanwhile, government commitment for fiscal consolidation and targeted development spending should continue to anchor investors' confidence. Portfolio positioning remains selective and bottom-up, with a focus on high-quality companies benefiting from domestic structural themes, strong balance sheets, and visible cash-flow generation, while maintaining flexibility to manage near-term market volatility.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA Equity Dividend Fund



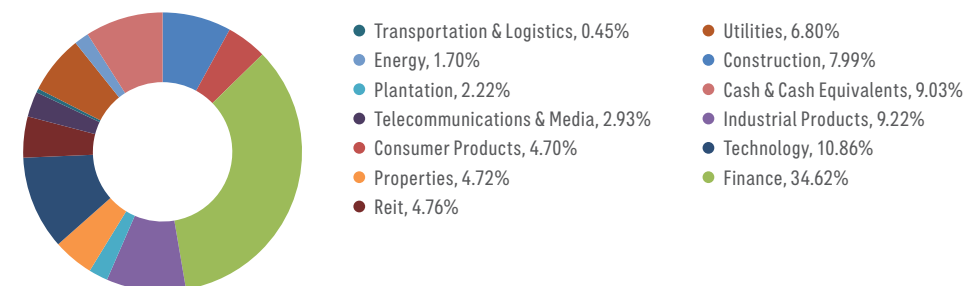
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jan 12 – Dec 25
AIA Equity Dividend Fund	3.45%	12.32%	6.88%	44.88%	46.26%	148.60%
Benchmark*	3.47%	7.82%	-1.29%	16.20%	5.26%	13.43%
Out/(Under)-performed	-0.02%	4.50%	8.17%	28.68%	41.00%	135.17%

* 100% FBM100 Index (Source: Bursa Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



AIA EQUITY DIVIDEND FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 6.88% against the benchmark's return of -1.29%. The outperformance was mainly due to the Fund's overweight in the Technology, Banking and REIT sectors, as well as underweight in Telecommunications sector. Over the 5-year period, the Fund has posted a cumulative return of 46.26% versus the benchmark's cumulative return of 5.26%. The outperformance was mainly due to the Fund's overweight in Technology and Banking sectors. Since its inception in January 2012, the Fund has posted a cumulative return of 148.60% versus the benchmark's cumulative return of 13.43%.

What is your strategy going forward?

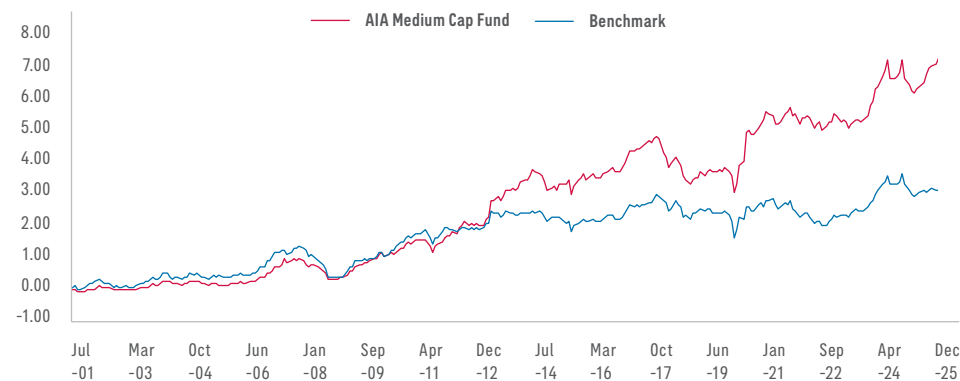
We adopt a disciplined, income-focus approach to Malaysian equities in 2026, prioritising earnings resilience and capital preservation. Malaysia's high-quality dividend stocks particularly banks and utilities offer attractive risk-adjusted income supported by strong balance sheets and stable cash flows. Banking sector dividends are expected to remain well-supported by healthy capital buffers, normalising earnings and prudent payout policies, while regulated and concession-based businesses continue to provide earnings visibility. Portfolio construction emphasises companies with a proven track record of dividend sustainability, prudent capital management and downside resilience, complemented by selective exposure to growth sectors where cash-flow visibility supports progressive dividends. Stock weightings may be adjusted in response to economic cycles and monetary policy changes.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio.

AIA MEDIUM CAP FUND

AIA Medium Cap Fund



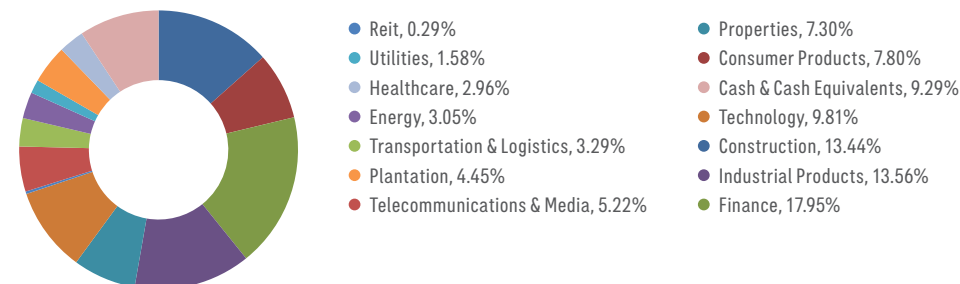
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 01 – Dec 25
AIA Medium Cap Fund	2.37%	11.52%	0.40%	31.39%	32.53%	736.83%
Benchmark*	-0.31%	2.46%	-10.82%	29.11%	10.97%	320.50%
Out/(Under)-performed	2.68%	9.06%	11.22%	2.28%	21.56%	416.32%

* 100% FBM70 Index (Source: Bursa Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



AIA MEDIUM CAP FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 0.40% against the benchmark's return of -10.82%. The outperformance in 2025 was mainly driven by the Fund's overweight positions in Financials, Industrials and Construction sectors. The Fund's superior stock selection in Plantation, despite the sector underweight, also contributed to the Fund's outperformance vs benchmark. On a 5-year basis, the Fund has posted a cumulative return of 32.53% versus the benchmark's cumulative return of 10.97%. The outperformance in the past 5 years was mainly driven by the Fund's overweight positions in Construction, Industrial and Technology sectors. The Fund's underweight position in Healthcare, Property and Energy sectors also helped with the Fund's outperformance vs benchmark. Since its inception in July 2001, the Fund has posted a cumulative return of 736.83% versus the benchmark's cumulative return of 320.50%.

What is your strategy going forward?

In terms of portfolio positioning, our focus will continue to be on mid-cap companies with solid fundamentals and visible earnings growth at reasonable valuations. We also maintain allocation in large-cap names to help counterbalance the higher beta exposures within the portfolio. At the same time, we remain attentive to growth stocks with strong competitive advantages that stand to benefit from key thematic growth trends.

We remain cautiously optimistic on the local equity market, supported by healthy GDP growth of 4–5%, subdued inflation, and a stable unemployment rate. We expect the federal government's SARA cash incentives to stimulate domestic demand and consumption. Looking ahead to Visit Malaysia 2026, we anticipate stronger interest in consumer and tourism sectors, underpinned by higher tourist spending, which should sustain meaningful GDP expansion and high single-digit earnings growth in 2026. At the same time, the data centre expansion theme in Malaysia is expected to continue, with emphasis in the central region. Furthermore, continued commitment from Government-Linked Funds to the local capital markets, an unchanged OPR, and historically low levels of foreign equity ownership is expected to provide a supportive backdrop of further inflows to equity markets.

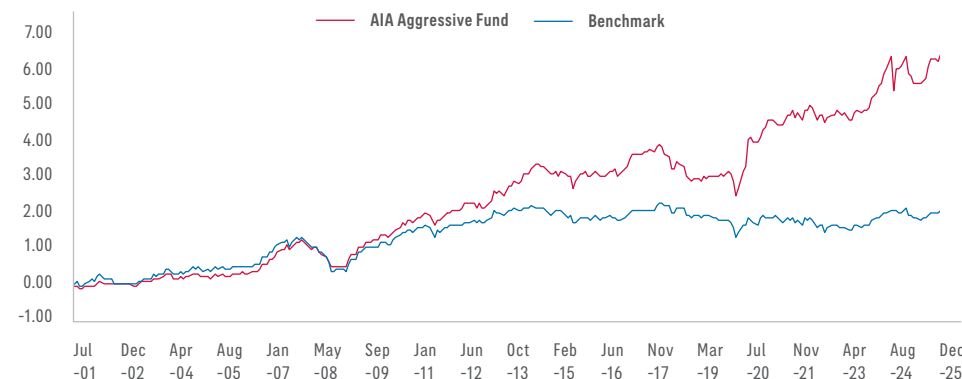
Our strategy continues to emphasise dynamic asset allocation, aiming to capture value opportunities while safeguarding against downside risks.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio. This is a high-conviction fund which takes more concentrated positions in sectors and stock positioning.

AIA AGGRESSIVE FUND

AIA Aggressive Fund



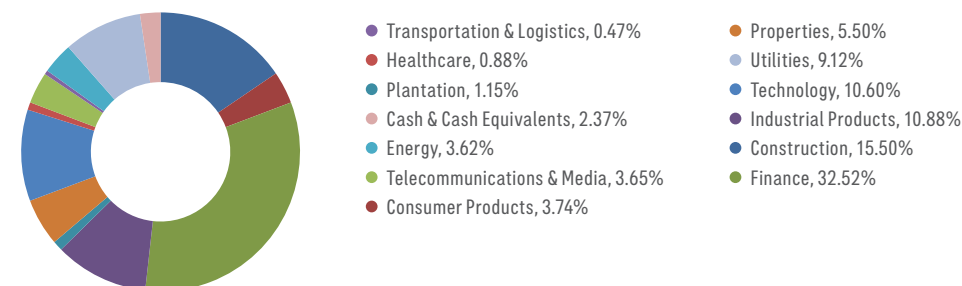
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 01 – Dec 25
AIA Aggressive Fund	3.12%	10.88%	0.97%	29.31%	39.15%	659.39%
Benchmark*	3.47%	7.82%	-1.29%	16.20%	5.26%	218.69%
Out/(Under)-performed	-0.36%	3.07%	2.26%	13.12%	33.89%	440.70%

* 100% FBM100 Index (Source: Bursa Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 0.97% against the benchmark's return of -1.29%. The outperformance in 2025 was mainly driven by the Fund's overweight positions in Banking, Industrial Products & Services and Construction sectors. On a 5-year basis, the Fund has posted a cumulative return of 39.15% versus the benchmark's cumulative return of 5.26%. The outperformance was mainly due to the Fund's overweight in Technology, Property and Construction sectors. Since its inception in July 2001, the Fund has posted a cumulative return of 659.39% versus the benchmark's cumulative return of 218.69%.

What is your strategy going forward?

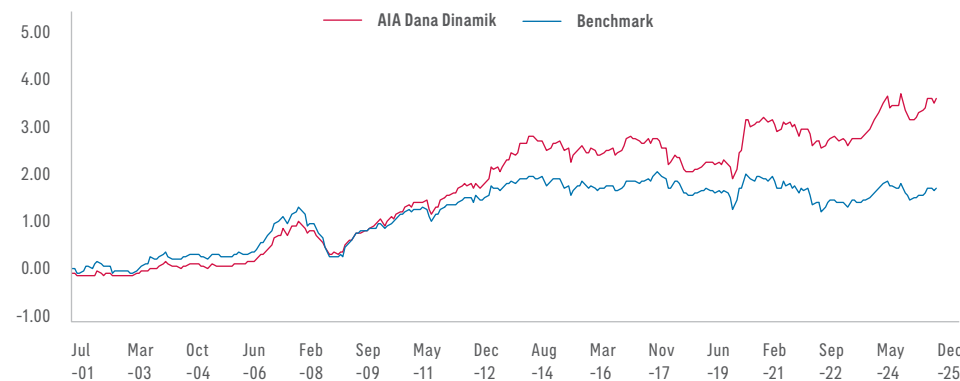
We remain cautiously optimistic on the local equity market, supported by healthy GDP growth of 4–5%, subdued inflation, and a stable unemployment rate. We expect the federal government's SARA cash incentives to stimulate domestic demand and consumption. Looking ahead to Visit Malaysia 2026, we anticipate stronger interest in consumer and tourism sectors, underpinned by higher tourist spending, which should sustain meaningful GDP expansion and high single-digit earnings growth in 2026. At the same time, the data centre expansion theme in Malaysia is expected to continue, with emphasis in the central region. Furthermore, continued commitment from Government-Linked Funds to the local capital markets, an unchanged OPR, and historically low levels of foreign equity ownership is expected to provide a supportive backdrop of further inflows to equity markets.

The Fund adopts an aggressive and opportunistic approach, focusing on sectors and companies with strong earnings momentum and disruptive growth such as technology and AI-related themes, infrastructure and construction beneficiaries, and selective consumer recovery plans. Portfolio positioning remains active and bottom-up to capture alpha through sector rotation and catalyst-driven opportunities.

Will there be any changes in the Fund's investment objectives or risk characteristics?

No. We will continue to seek long-term growth of capital and income through a diversified equity portfolio. This is a high-conviction fund which takes higher concentrated positions in sectors and stock positioning.

AIA Dana Dinamik



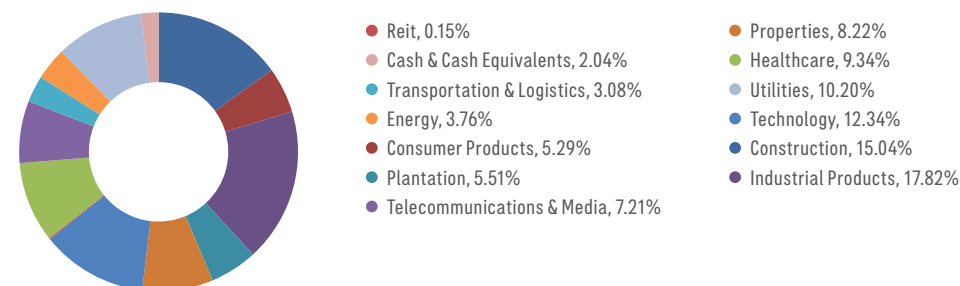
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 01 – Dec 25
AIA Dana Dinamik	1.96%	7.26%	-1.63%	21.58%	12.52%	374.54%
Benchmark*	2.07%	5.75%	-3.93%	10.58%	-8.08%	182.72%
Out/(Under)-performed	-0.11%	1.51%	2.29%	10.99%	20.60%	191.82%

* 100% FBM EMAS Shariah Index (Source: Bursa Malaysia)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



AIA DANA DINAMIK (cont'd)

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned -1.63% return against the benchmark which returned -3.93%. The outperformance was mainly due to the Fund's overweight in Construction and Plantation sectors and underweight in Telecommunications and Healthcare sectors. On a 5-year basis, the Fund returned 12.52% against the benchmark's return of -8.08%. The outperformance was due to the Fund's overweight in the Property, Construction and Technology sectors, and underweight in the Telecommunications sector. Since its inception in July 2001, the Fund has posted a cumulative return of 374.54% versus the benchmark's cumulative return of 182.72%.

What is your strategy going forward?

We remain cautiously optimistic on Malaysian shariah-compliant equities in 2026, supported by a healthy GDP growth of 4–5%, contained inflation, and stable labour market conditions. Structural drivers, including data centre investments, energy-transition initiatives and infrastructure development, continue to support earnings visibility across sectors. Corporate earnings are expected to be healthy, underpinned by improving operating leverage and disciplined capital management. A stable policy environment, including an unchanged OPR and low foreign equity ownership, provides a supportive backdrop for equity markets.

We invest in Shariah-compliant equities, focusing on high-quality businesses with strong fundamentals and sustainable earnings growth. We maintain a balanced portfolio across sectors to reduce volatility. Stock weightings may be adjusted in response to economic cycles and monetary policy changes.

Will there be any changes in the Fund's investment objectives or risk characteristics?

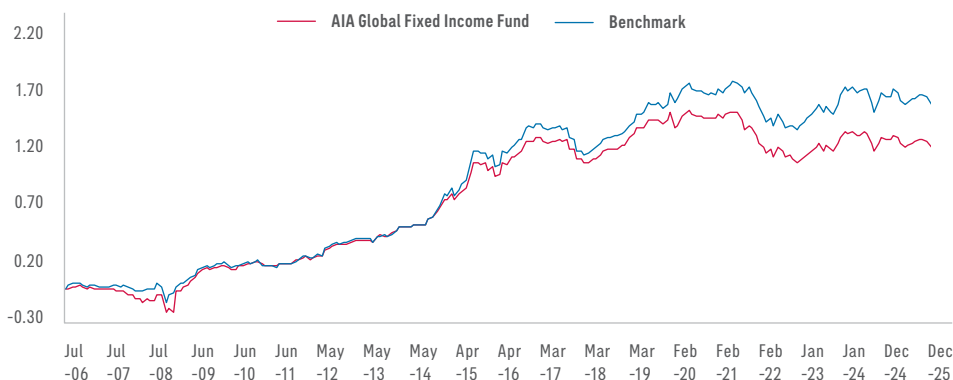
No. We will continue to invest in Shariah-approved securities listed on Bursa Malaysia to maximise the medium to long-term capital appreciation of the investment.

GLOBAL BOND

AIA GLOBAL FIXED INCOME FUND

AIA GLOBAL FIXED INCOME FUND (cont'd)

AIA Global Fixed Income Fund (Previously known as AIA Asian Debt Fund)



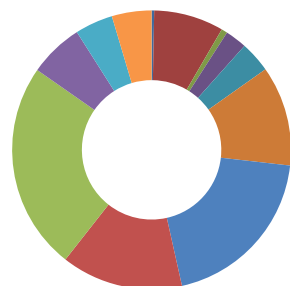
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 06 – Dec 25
AIA Global Fixed Income Fund	-1.81%	-0.35%	-2.67%	6.39%	-9.94%	124.66%
Index*	-2.00%	-0.29%	-2.19%	9.82%	-2.81%	162.78%
Out/(Under)-performed	0.19%	-0.06%	-0.48%	-3.43%	-7.13%	-38.12%

* 100% Bloomberg Barclays US Corporate Bond Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance, and the performance of the fund is not guaranteed.

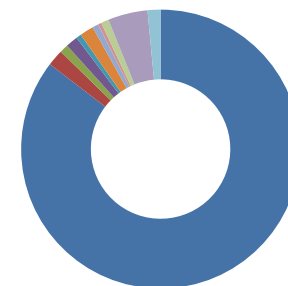
Rating Allocation as at 31 December 2025*



- AAA, 0.30%
- AA, 0.70%
- AA-, 2.50%
- A+, 3.60%
- Others, 4.40%
- Derivatives, 4.60%
- BBB-, 6.30%
- AA+, 8.10%
- A, 11.60%
- BBB+, 14.10%
- A-, 19.70%
- BBB, 24.10%

* Data for the underlying fund has been obtained from the AIA Diversified Fixed Income Fund factsheet published by Underlying Manager AIA Investment Management Private Limited as of 31 December 2025

Geographical Allocation as at 31 December 2025*



- Switzerland, 0.40%
- Germany, 0.60%
- France, 0.70%
- Belgium, 0.90%
- Canada, 1.00%
- Mexico, 1.40%
- Other Countries, 1.50%
- Japan, 1.60%
- United Kingdom, 1.90%
- Derivatives, 4.60%
- USA, 85.40%

* Data for the underlying fund has been obtained from the AIA Diversified Fixed Income Fund factsheet published by Underlying Manager AIA Investment Management Private Limited as of 31 December 2025

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned -2.67% against the benchmark's return of -2.19%, resulting in a relative underperformance of 0.48%. During the year, the fixed income market grappled with continued policy uncertainty from the US government. Expectations for President Trump's tariff policies and subsequent pivot caused heightened volatility. Towards the last quarter of 2025, markets were disrupted by the US Government shutdown which obscured the picture on macroeconomic data and negatively impacting jobs growth in the US. Concerns about building around an AI-investment bubble, stresses emerging in certain areas of private credit and record Investment Grade ("IG") credit supply volumes drove a short risk-off trade into late November 2025. As a result, investor sentiment remained cautious as markets continued to wait for clearer signals on both policy direction and the underlying economic data conditions.

The Fund underperformed the benchmark during the year mainly due to sector allocation and security selection. The Underlying Fund's underweight position in corporates detracted from performance as spreads continued to tighten. Curve positioning impacted returns, with rates rallying, particularly in the intermediate to long end of the curve. Nonetheless, the Underlying Fund negated some of the negative performance through tactical allocations towards selected trades.

Over the 5-year period, the Fund returned -9.94% against the benchmark of -2.81% on a net basis. Since its inception in July 2006, the Fund has posted a cumulative return of 124.66% versus the benchmark of 162.78%.

What is your strategy going forward?

Going into 2026, the Underlying Fund Manager expects the broader economy to grow near its long-term trend of approximately 2% despite pockets of weakness particularly in labour and among lower-end consumers. Growth should be supported by the front-loaded effects of One Big Beautiful Bill Act,

AIA GLOBAL FIXED INCOME FUND (cont'd)

ongoing deregulation efforts, and continued artificial intelligence-related investment. Tariff-related inflation pressures are now largely behind us, while services inflation retains scope to moderate further, keeping aggregate inflation biased lower in the near term. The US government remains focused on improving housing affordability, lowering longer-term interest rates, and supporting consumers ahead of the mid-term elections. This backdrop should allow the Fed to slow the pace of policy normalisation as policy rates approach neutral.

The Underlying Fund Manager expects elevated issuance from both technology and utility sectors as capital expenditures and mergers & acquisitions ("M&A") activity accelerate. Inflows remain strong and should persist in the current yield environment. There is limited near-term catalysts for a material widening of investment grade spreads as the technology sector has largely repriced for the ongoing capital expenditure cycle. Finally, the Underlying Fund Manager sees opportunities to participate selectively in new issuances from better-positioned, lower-leverage issuers as spreads are expected to remain in a tight range in 2026.

Will there be any changes in the Fund's investment objectives or risk characteristics?

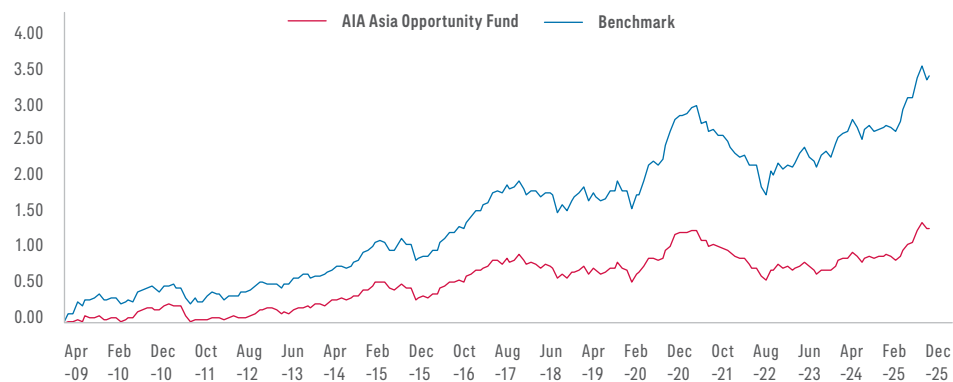
There will be no changes to the investment objectives or risk characteristics of the Fund.

FOREIGN FUND

AIA ASIA OPPORTUNITY FUND

AIA ASIA OPPORTUNITY FUND (cont'd)

AIA Asia Opportunity Fund



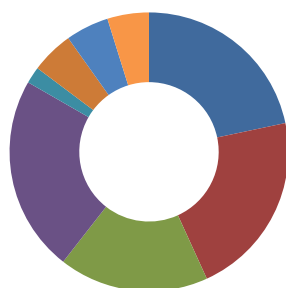
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Apr 09 – Dec 25
AIA Asia Opportunity Fund	0.75%	15.08%	20.96%	33.25%	12.05%	133.58%
Index*	0.87%	11.32%	20.03%	44.57%	21.18%	346.91%
Out/(Under)-performed	-0.12%	3.76%	0.93%	-11.33%	-9.12%	-213.33%

* 100% MSCI AC Asia ex Japan DTR Net Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Geographical Allocation as at 31 December 2025



- India, 1.94%
- Cash, 4.82%
- Singapore, 4.93%
- Malaysia, 5.01%
- South Korea, 17.36%
- China, 21.50%
- Hong Kong, 21.69%
- Taiwan, 22.75%

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund posted a return of 20.96% against the benchmark's return of 20.03%. Key contributor to the Fund's performance came from stock selection within the Internet and Semiconductor-related sectors. The exposure in Taiwan and South Korea equities also augured well for the Fund during the year. On a 5-year basis, the Fund has posted a cumulative return of 12.05% versus the benchmark's cumulative return of 21.18%. The relative performance in the past 5 years was dragged by the Fund's security selection within Consumer Discretionary and Materials sectors. Since its inception in April 2009, the Fund has posted a cumulative return of 133.58% versus the benchmark's cumulative return of 346.91%.

Regional market performance (net total return) in USD and MYR ending 31 December 2025

MSCI Country Indices (net total return)	Dec '24 - Dec '25 (USD)	Dec '24 - Dec '25 (MYR)
Asia ex Japan	32.26%	19.99%
Hong Kong	34.83%	22.32%
China	31.17%	19.00%
South Korea	99.85%	81.31%
Taiwan	39.06%	26.16%
India	2.62%	-6.90%
Singapore	32.36%	20.08%
Malaysia	15.45%	4.74%
Indonesia	-2.75%	-11.77%
Thailand	6.80%	-3.11%
Philippines	-0.32%	-9.57%

(Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

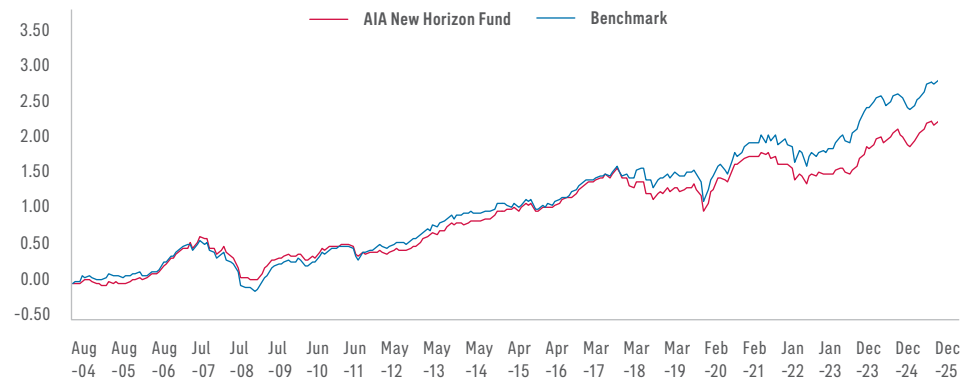
What is your strategy going forward?

Looking ahead to 2026, we are cautiously optimistic about the equity market due to uncertainties surrounding geopolitics, global AI developments and macroeconomic conditions. Investors are closely monitoring tariff policies for signs of inflationary spikes and its impact on global growth. We expect performance divergence between developed and emerging markets, including currencies, with a positive outlook for the Asia market due to resilient economic growth narratives. In Asia, a weak USD may further spur Asian equities. China is focusing on private sector driven initiatives alongside fiscal stimulus to support domestic growth, though some structural challenges in the property segment remain. Risks to the market include escalating geopolitical tensions, a global trade slowdown, weak Chinese stimulus, and potential AI spending pullback.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA New Horizon Fund



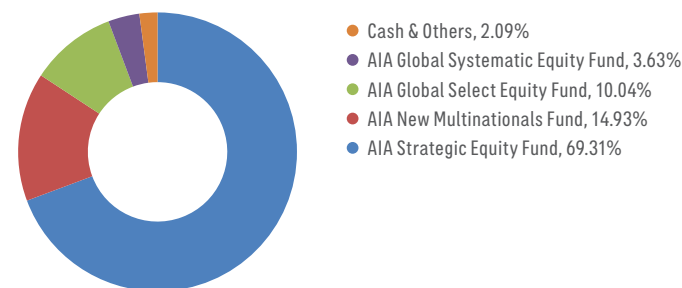
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Aug 04 – Dec 25
AIA New Horizon Fund	1.74%	6.89%	3.46%	29.84%	22.67%	228.89%
Index*	1.35%	7.52%	4.88%	37.98%	35.76%	286.64%
Out/(Under)-performed	0.39%	-0.63%	-1.42%	-8.14%	-13.09%	-57.75%

* 50% FBM 100 + 50% MSCI AC World DTR Net (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



AIA NEW HORIZON FUND (cont'd)

How did the Fund perform during the period?

Global equities rose in 2025 amid global tariff uncertainty and rising tension on global conflicts. Market sentiment was again anchored by large-cap technology and communication-services names, as AI-related spending continued to drive strong earnings and sector leadership. In contrast, the local equity market lagged global peers, with weakness in sectors tied to external demand and foreign outflows weighing on performance. Tech-related exporters remained under pressure amid ongoing tariff concerns and softer regional trade dynamics.

AIA New Horizon Fund's positive contribution was driven by its allocation in the South Korea and Taiwan technology sector, which augured well for the Fund in 2025. For the financial year 2025, on a net basis, the Fund posted a return of 3.46% against the benchmark's return of 4.88%. On a 5-year basis, the Fund has posted a cumulative return of 22.67% versus the benchmark's cumulative return of 35.76%. Since inception, the Fund rose 228.89% versus the benchmark's cumulative return of 286.64%.

What is your strategy going forward?

We remain cautiously constructive on the Malaysia equity market heading into 2026 as the market adjusts to a more measured pace of technology-related capital flows. While concerns surrounding electricity supply headroom continue to temper aggressive expansion in the data centre segment, we believe that execution of previously committed digital infrastructure and semiconductor-adjacent investments will largely proceed as planned. Domestically, ongoing progress in the Johor-Singapore Special Economic Zone, sustained infrastructure rollout, and continued recovery in tourism activity should help anchor Malaysia's GDP growth trajectory within the 4-5% range for 2026.

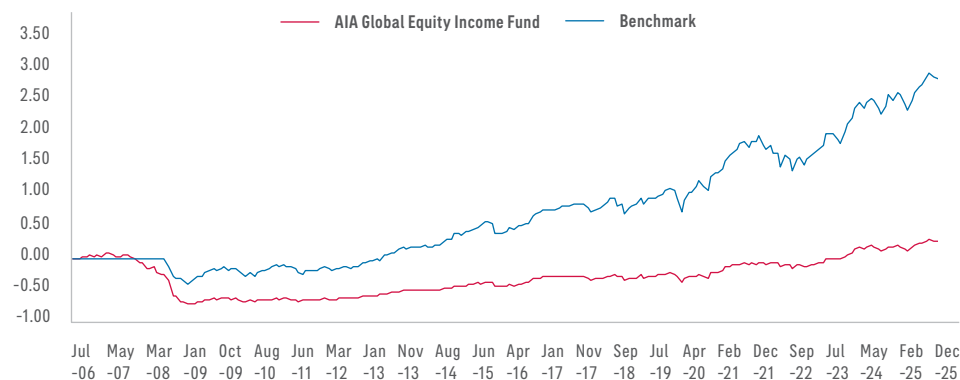
Looking ahead to global markets, our base case assumes a broadly resilient global economy supported by easing financial conditions and diminishing recession risks. Nonetheless, we expect markets to remain sensitive to uneven regional macro trends and the potential re-acceleration of inflation in select economies. With most major central banks now well into their monetary easing cycle, the policy conversation may increasingly shift toward balancing labour-market strength against lingering price pressures. Over the next 12 months, the global macro environment will continue to be shaped by the path of inflation, developments in US trade and industrial policy, China's growth stabilisation efforts, and the monetary stance of regional central banks. The Fund will continue to maintain a disciplined and selective investment approach in anticipation of these evolving dynamics.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA GLOBAL EQUITY INCOME FUND

AIA Global Equity Income Fund (Previously known as AIA International High Dividend Fund)



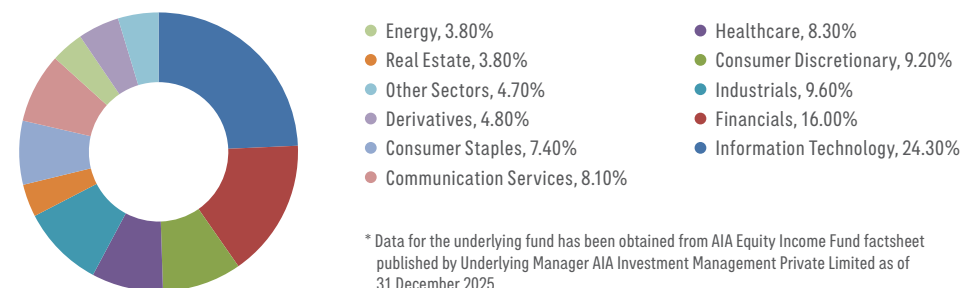
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 06 – Dec 25
AIA Global Equity Income Fund	0.33%	6.44%	8.44%	48.46%	62.62%	29.95%
Index*	-0.88%	6.53%	9.45%	54.40%	62.91%	286.26%
Out/(Under)-performed	1.20%	-0.09%	-1.01%	-5.94%	-0.29%	-256.31%

* 100% MSCI AC World Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025*



AIA GLOBAL EQUITY INCOME FUND (cont'd)

How did the Fund perform during the period?

Global equities rose positively in 2025, with the MSCI All Country World Index reaching new highs, driven by strong earnings growth by selective mega-cap tech companies in the US. Managed inflation in the US, EU, and UK also allowed central banks to begin easing monetary policy.

For the financial year 2025, on a net basis, the Fund posted a return of 8.44% against the benchmark's return of 9.45%. Nevertheless, the Fund continues to generate strong income from a mix of equity appreciation and dividends. Sectors which contributed positively to the Fund include Information technology and Financials. On a 5-year basis, the Fund has posted a cumulative return of 62.62% versus the benchmark's cumulative return of 62.91%. Since inception, the Fund rose 29.95% versus the benchmark's cumulative return of 286.26%.

What is your strategy going forward?

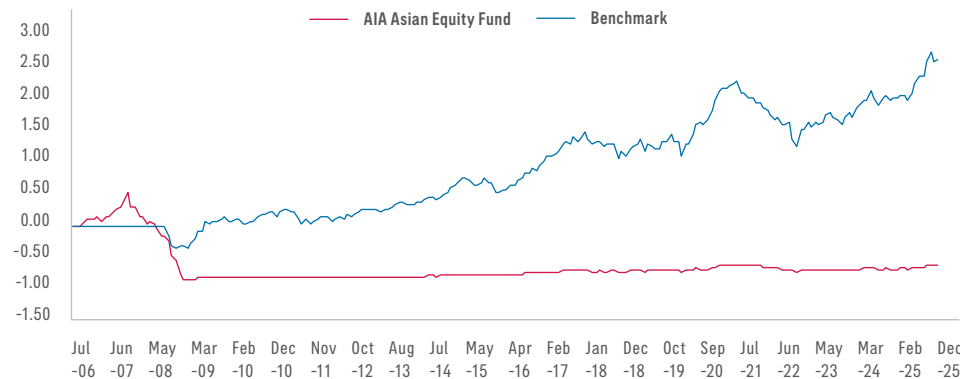
The macro environment remains broadly supportive of risk assets, with easing inflation, accommodative policies, and resilient growth underpinning a constructive 12-month view on global equities. While the US benefits from lower taxes, stronger investment, and falling rates, we remain mindful of elevated valuations and AI-driven volatility while maintaining a neutral stance across regions given uneven global conditions. The outlook remains positive amid a stable equity backdrop, though upcoming tariffs, key macro data, and earnings could introduce episodic volatility. AI-related dispersion continues to reinforce the need for active stock selection, and our process remains focused on identifying meaningful opportunities to capture premium efficiently.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ASIAN EQUITY FUND

AIA Asian Equity Fund



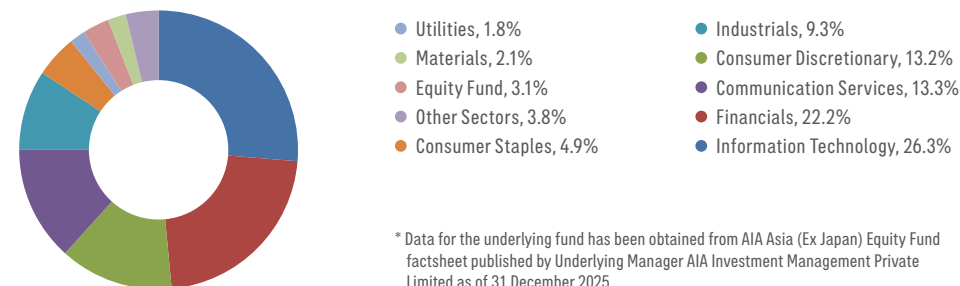
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jul 06 – Dec 25
AIA Asian Equity Fund	0.49%	11.75%	15.75%	26.73%	3.80%	-64.65%
Index*	0.87%	11.32%	20.03%	44.57%	21.18%	263.48%
Out/(Under)-performed	-0.38%	0.43%	-4.28%	-17.85%	-17.38%	-328.13%

* 100% MSCI AC Asia ex Japan DTR Net Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025*



* Data for the underlying fund has been obtained from AIA Asia (Ex Japan) Equity Fund factsheet published by Underlying Manager AIA Investment Management Private Limited as of 31 December 2025

AIA ASIAN EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund posted a return of 15.75% against the benchmark's return of 20.03%, underperforming the benchmark during the year. On a 5-year basis, the Fund has posted a cumulative return of 3.80% versus the benchmark's cumulative return of 21.18%. Since inception, the Fund fell 64.65% versus the benchmark's cumulative return of 263.48%.

What is your strategy going forward?

Despite its recent strong run, Asian equity valuations remain reasonable and offer further upside potential. Its current valuation trades at a notable valuation discount to US peers, supported by double-digit earnings growth and historically positive tailwinds from a weaker US dollar. The region presents compelling long-term diversification benefits through leading North Asian tech and manufacturing names, fast-growing consumer and e-commerce sectors in India and Southeast Asia. Moreover, its central role in global supply chains offers additional structural support.

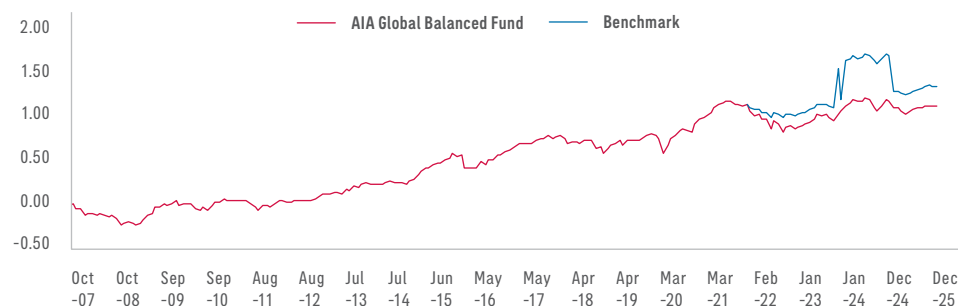
Improving shareholder-return policies in South Korea and Singapore are enhancing the appeal of Asian equities. Although geopolitical risks such as US tariff actions remain a concern, strong corporate balance sheets and competitive advantages highlight potential beneficiaries emerging across the region should global trade flows shift.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA GLOBAL BALANCED FUND

AIA Global Balanced Fund (Previously known as AIA Eleven Plus Fund)



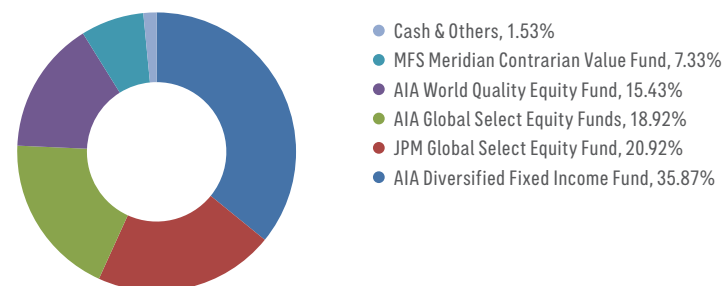
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Oct 07 – Dec 25
AIA Global Balanced Fund	-0.87%	1.84%	2.52%	19.90%	13.33%	125.80%
Index*	-1.27%	3.18%	5.13%	37.70%	N/A	N/A
Out/(Under)-performed	0.40%	-1.34%	-2.62%	-17.80%	N/A	N/A

* Prior to fund restructuring effective from January 2022, there was no benchmark available. Post restructuring the benchmark is 60.0% MSCI World Price Index + 40.0% Barclays Global Aggregate Corporate Total Return Index (Source: Bloomberg). Calculation of the benchmark since inception performance is based on the date of the fund restructuring exercise was completed, which is 31 January 2022. Meanwhile, calculation of the Fund's since inception performance is based on the Fund's inception date of 25 October 2007.

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



How did the Fund perform during the period?

Equity markets continued to rally in 2025. Notwithstanding the sharp sell-off post Liberation Day, markets staged a rapid recovery and ended 2025 in positive territory. Major equity markets such as US, Europe and Asia delivered double-digit returns in 2025. Europe equities led the rally in 2025 as investors were encouraged by fiscal stimulus and monetary easing measures. Asia equities also delivered positive returns, as Taiwan and South Korea equities benefitted from the solid fundamentals in semiconductors and memory chips.

During the year, the fixed income market grappled with continued policy uncertainty from the US government. Expectations for President Trump's tariff policies and subsequent pivot caused heightened volatility. Towards the last quarter, markets were disrupted by the US Government shutdown which obscured the picture on macroeconomic data and negatively impacted job growth in the US. Concerns about building around an AI-investment bubble, stresses emerging in certain areas of private credit and record IG credit supply volumes drove a short risk-off trade into late November 2025. As a result, investor sentiment remained cautious as markets continued to wait for clearer signals on both policy direction and the underlying economic data conditions.

For the financial year 2025, on a net basis, the Fund posted a return of 2.52% against the benchmark's return of 5.13%. The 2025 underperformance was driven by JPM Global Select Equity Fund's underweight in defensive and limited exposure in select mega tech names like Alphabet and Broadcom. On a 3-year basis, the Fund posted a return of 19.90% versus the benchmark's cumulative return of 37.70%.

What is your strategy going forward?

Looking ahead, we anticipate global equity to progress steadily, supported by sound economic fundamentals and an ongoing global monetary-easing cycle. While the Iran conflict and other geopolitical events may trigger short periods of volatility, such episodes have historically been temporary, especially when underlying economic conditions remain resilient.

We remain constructive on equities as underlying economic fundamentals continue to point toward stable growth and manageable recession risk. With most major central banks advancing through their monetary easing cycles, policy attention may increasingly shift toward fiscal sustainability. The global economic trajectory over the next 12 months will continue to depend on the path of inflation, the direction of US fiscal policy, the durability of China's growth recovery, and the monetary stance of regional central banks.

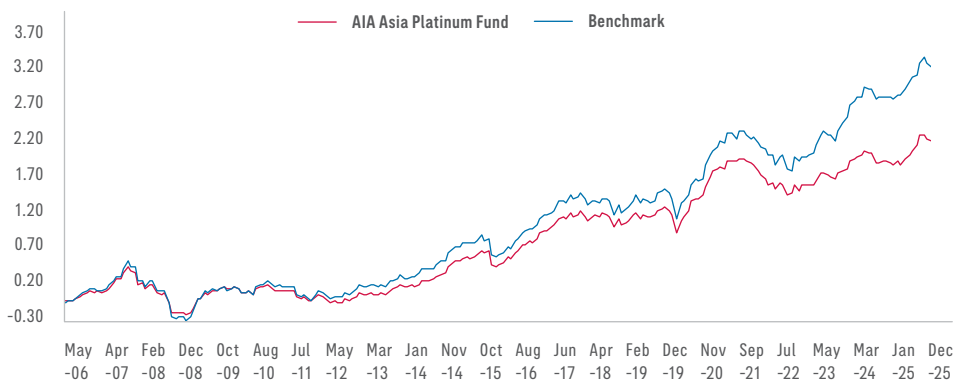
Going into 2026, the Underlying Fund Manager expects the broader economy to grow near its long-term

trend of approximately 2% despite pockets of weakness particularly in labour and among lower-end consumers. There are limited near-term catalysts for a material widening of investment grade spreads as the technology sector has largely repriced for the ongoing capital expenditure cycle. Finally, the Underlying Fund Manager sees opportunities to participate selectively in new issuances from better-positioned, lower-leverage issues as spreads are expected to remain in a tight range in 2026.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA Asia Platinum Fund



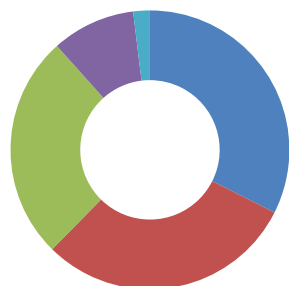
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	May 06 – Dec 25
AIA Asia Platinum Fund	-0.97%	5.72%	8.94%	26.67%	18.31%	223.54%
Index*	-1.04%	5.13%	10.89%	44.68%	41.25%	329.49%
Out/(Under)-performed	0.07%	0.59%	-1.95%	-18.01%	-22.94%	-105.95%

* 30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% Tokyo Stock Exchange First Section TR Index + 10% MSCI Emerging Market DTR Net (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



- Cash & Others, 1.93%
- Schroder International Selection Fund Emerging Markets, 9.69%
- Schroder International Selection Fund Indian Equity, 26.01%
- Amova Japan Value Fund, 29.95%
- Schroder International Selection Fund Greater China, 32.42%

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund posted a positive return of 8.94% against the benchmark's return of 10.89%. India stock selection lagged its benchmark while emerging markets ("EM") equities in South Korea and Taiwan contributed positively to the fund performance. On a 5-year basis, the Fund has posted a cumulative return of 18.31% versus the benchmark's cumulative return of 41.25%. Since inception, the Fund rose 223.54% versus the benchmark's cumulative return of 329.49%.

What is your strategy going forward?

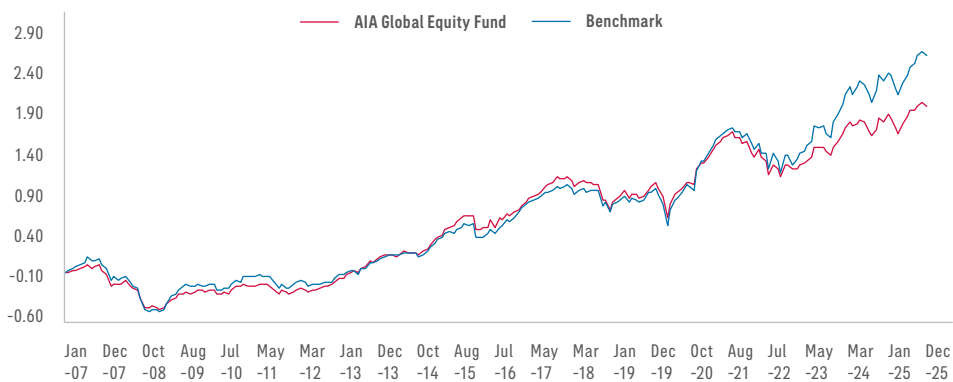
Global markets have largely brushed off the geopolitical tensions sparked by President Trump's early-January 2026 actions in Venezuela, continuing to rise on supportive 2025 themes such as progress toward global trade agreements, strong investor appetite for AI-driven tech stocks, and selective monetary easing. A weakening USD is expected to provide a broad tailwind for EM through lower inflation, better capital flows, reduced debt-service burdens and improved earnings, while global trade benefits from resilient US demand and ongoing re-routing of Chinese exports.

AI capex should remain a key market driver into 2026, though clarity on 2027 spending will matter for sentiment. China's equity market, despite late-2025 profit-taking, should continue to benefit from reduced geopolitical overhang and leadership in tech and AI, even as policymakers maintain a reactive stance to meet growth targets. EM valuations appear expensive overall but vary widely by region, with Latin America and parts of emerging Europe still attractive. Key risks ahead include US policy uncertainty, China's policy trajectory, potential AI-demand slowdown, and broader geopolitical tensions.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA Global Equity Fund (Previously known as AIA International Small Cap Fund)



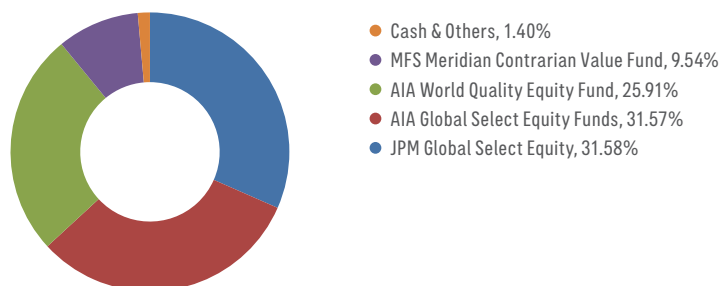
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jan 07 – Dec 25
AIA Global Equity Fund	-0.29%	3.28%	5.83%	33.25%	28.38%	203.98%
Index*	-1.09%	6.05%	8.44%	56.81%	53.48%	265.03%
Out/(Under)-performed	0.80%	-2.76%	-2.60%	-23.56%	-25.10%	-61.05%

* MSCI World Price Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund posted a return of 5.83% against the benchmark's return of 8.44%. The underperformance was attributed to JPM Global Select Equity Fund, which lagged due to weak sector allocation and stock selection. On a 5-year basis, the Fund has posted a cumulative return of 28.38% versus the benchmark's cumulative return of 53.48%. Since inception, the Fund rose 203.98% versus the benchmark's cumulative return of 265.03%.

What is your strategy going forward?

Looking ahead, we anticipate global equity to progress steadily, supported by sound economic fundamentals and an ongoing global monetary-easing cycle. While the Iran conflict and other geopolitical events may trigger short periods of volatility, such episodes have historically been temporary, especially when underlying economic conditions remain resilient.

We remain constructive on equities as underlying economic fundamentals continue to point toward stable growth and manageable recession risk. With most major central banks advancing through their monetary easing cycles, policy attention may increasingly shift toward fiscal sustainability. The global economic trajectory over the next 12 months will continue to depend on the path of inflation, the direction of US fiscal policy, global AI spending narrative, the durability of China's growth recovery, and the monetary stance of regional central banks.

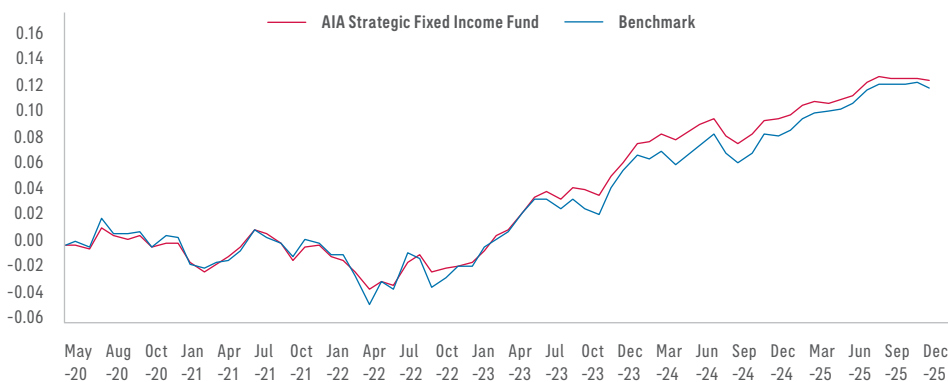
Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA STRATEGIC FIXED INCOME FUND

AIA STRATEGIC FIXED INCOME FUND (cont'd)

AIA Strategic Fixed Income Fund



Performance as of 31 December 2025

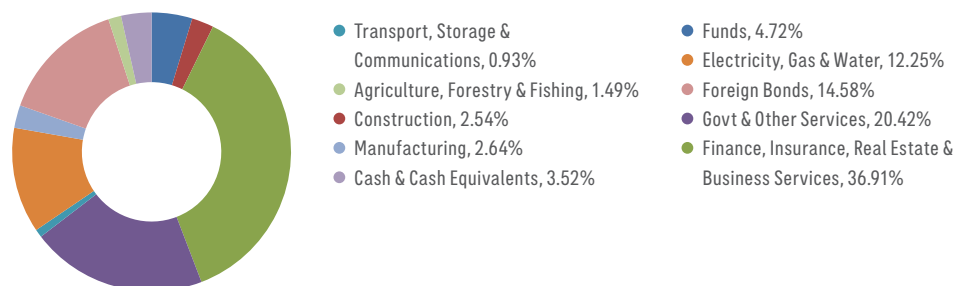
Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	May 20 – Dec 25
AIA Strategic Fixed Income Fund	-0.13%	1.05%	2.69%	14.20%	12.62%	12.80%
Index*	-0.39%	1.05%	3.36%	13.93%	11.30%	12.18%
Out/(Under)-performed	0.26%	0.00%	-0.67%	0.26%	1.32%	0.63%

* 70% MGS ALL Index (Source: RAM QuantShop @ www.quantshop.com) +

30% Bloomberg Barclays Global Aggregate USD Total Return Index Unhedged (Source: Bloomberg)

Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Sector Allocation as at 31 December 2025



How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 2.69% against the benchmark's return of 3.36%, resulting in a relative underperformance of 0.67%. Negative relative performance was partially attributed to currency effect and the Fund's overweight in corporate bonds, which detracted from performance as government bonds outperformed corporate bonds during the period. Nonetheless, security selection and foreign fixed income strategy contributed positively to the Fund. Since its inception in May 2020, on a net basis, the Fund returned 12.80% against the benchmark return of 12.18%.

What is your strategy going forward?

Since the start of the interest rate cutting cycle by some countries, including the US, growth has continued to be resilient. The accommodative central bank policies combined with fiscal support in some countries should keep economic fundamentals intact in near term. Looking ahead, trade uncertainty, growth concerns, macroeconomic disruptions, geopolitics and risk asset performance will continue to be among the sources of volatility across global fixed income markets.

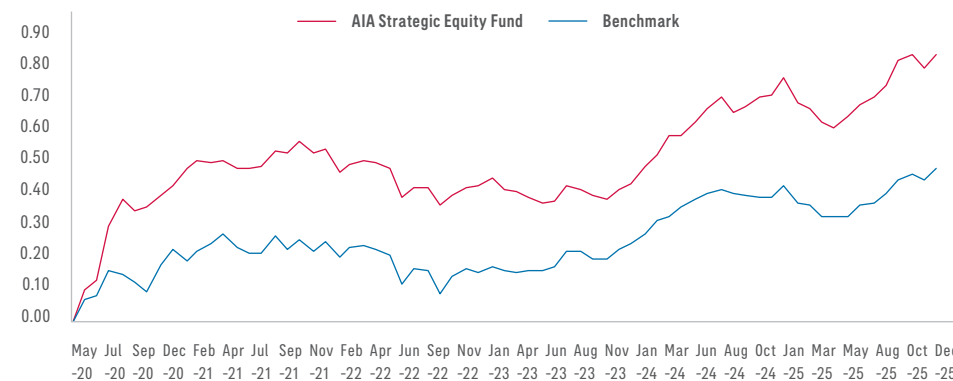
Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local bond market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local bond yields, supplemented by inflows from foreign investors seeking the stability that local bonds offer. Supply dynamics are also favourable and supportive of local bonds where the net issuance of MGS is expected to be lower in 2026 compared to 2025. While we view the likelihood of an OPR cut as remote at this juncture, the short end of the curve should benefit as the global monetary easing cycle, particularly in the United States, and from stronger MYR levels that continue to attract foreign portfolio inflows. Meanwhile, the long-end of the curve is expected to remain anchored, supported by its appeal to yield-seeking investors. We will continue to trade on momentum for government bonds, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate bonds over government bonds for yield enhancements.

In terms of foreign investments, we would adopt an underweight position for the foreign fixed income exposure in the Fund. We anticipate continued volatility in the rates market due to the factors listed above though yields around current levels have historically provided attractive entry points for investors over the medium term. The medium-term outlook on USD/MYR remains favourable for the MYR as foreign direct investment inflows and market dynamics remain encouraging.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA Strategic Equity Fund

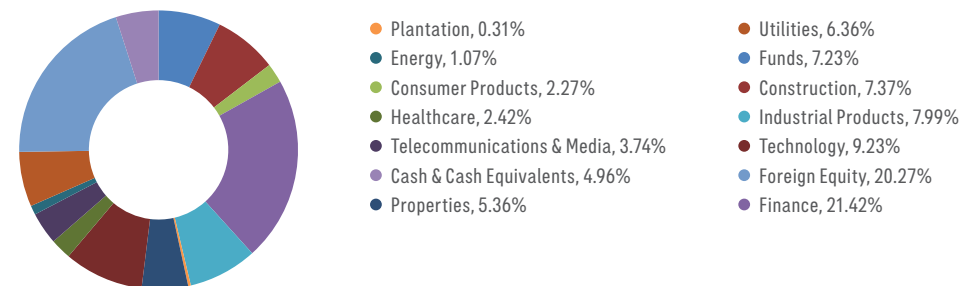


Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	May 20 – Dec 25
AIA Strategic Equity Fund	2.46%	9.43%	4.07%	29.30%	28.95%	84.88%
Index*	2.56%	8.44%	3.79%	28.43%	22.44%	48.51%
Out/(Under)-performed	-0.10%	0.99%	0.28%	0.87%	6.52%	36.37%

* 70% FBM 100 (Source: Bursa Malaysia) + 25% MSCI Asia ex-Japan Index + 5% MSCI World Index (Source: Bloomberg)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed

Sector Allocation as at 31 December 2025



AIA STRATEGIC EQUITY FUND (cont'd)

How did the Fund perform during the period?

For the financial year 2025, on a net basis, the Fund returned 4.07% against the benchmark's return of 3.79%. The Fund outperformance was attributed to its foreign equity exposure, notably stock selection in Taiwan and South Korea. The local stock market, represented by the FBM100 Index, rose 2.60%, supported by easing political risks, rising foreign investment, and resilient economic growth driven by both exports and domestic consumption. Its sector allocation in technology sector for developed Asia equities as well as the Malaysian Industrial sector added positively to the Fund. Since inception, the Fund has posted a cumulative return of 84.88% versus the benchmark's cumulative return of 48.51%.

What is your strategy going forward?

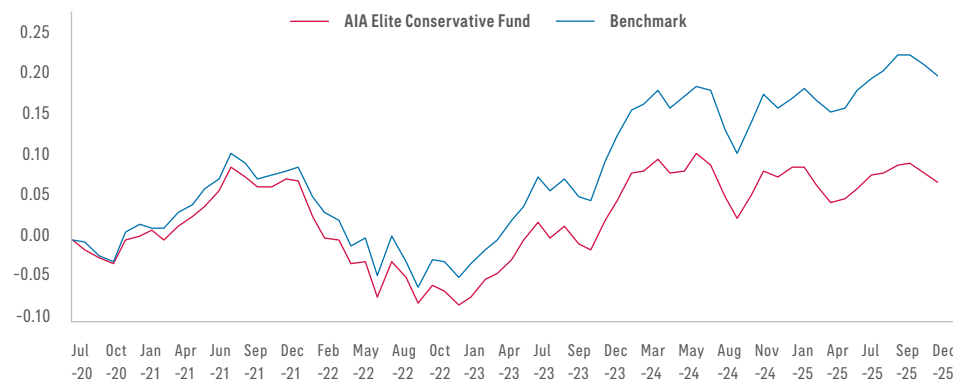
We maintain a cautiously optimistic stance on equities as markets sustain positive momentum, supported by resilient corporate earnings, moderating inflation, and growing expectations of policy normalisation. Anticipated rate cuts by the Fed and other major central banks in 2026 should provide a tailwind for risk assets and supporting valuation multiples. The pace of easing is expected to remain gradual, underpinned by softening inflation and stable labour market conditions. Emerging markets are likely to attract further investor interest, driven by a weaker USD, improving liquidity, and compelling relative valuations. Investors should expect volatility to persist amid geopolitical uncertainties, uneven policy signals, and potential profit-taking following recent rallies.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA ELITE CONSERVATIVE FUND

AIA Elite Conservative Fund



Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Aug 20 – Dec 25
AIA Elite Conservative Fund	-1.13%	0.63%	-0.54%	16.32%	6.60%	7.17%
Index*	-1.31%	1.38%	3.35%	25.81%	17.89%	20.21%
Out/(Under)-performed	0.18%	-0.75%	-3.89%	-9.49%	-11.30%	-13.04%

* 30% MSCI All Country World Index + 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index (Source: Bloomberg)
 Notice: Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



How did the Fund perform during the period?

In 2025, the global economy adjusted well to the imposition of significant tariffs by US against its trading partners. The private sector responded nimbly and front-loaded imports in the first half of 2025 and reorganised supply chains. As a result, the global economy is expected to continue to expand in 2026, though at a slower pace compared to 2025. As of December 2025, both the global manufacturing and services sectors were in expansionary territory. The US economy also continued to hold up as the labour market continued to create jobs and US companies continued to deliver earnings growth. US inflation moderated throughout 2025, giving the Fed room to cut interest rates three times during the year. Across the Atlantic, growth in the Eurozone economy is expected to pick up slightly in 2026 while inflation continued to normalise over 2025. 2025 remained challenging for China. Property prices continued to fall, and consumer confidence remained depressed though overall credit and liquidity conditions in China picked up in 2025. Chinese policy makers are cognisant of the economic challenges, and the focus is on macro stability and quality growth rather than catalysing headline growth.

Fixed income markets also rallied in 2025. US treasury 10-year yield drifted lower over 2025, while US Investment Grade corporate spread was about flat over 2025 and hovered near 5-year lows. Singapore government bonds had a strong year where government bond yields dropped significantly in view of the limited supply. With lower rates, this helped to drive demand for the local corporate bond market.

For the financial year 2025, on a net basis, the Fund posted a return of -0.54% against the benchmark's return of 3.35%. The fund underperformed due to equity allocation in AIA New Multinationals Fund and Global Select Equity Fund. Both sub-funds underperformed its respective benchmark, with AIA New Multinationals Fund underperforming by 10.85% to its respective benchmark due to limited exposure to technology and communication sectors. Since inception, the Fund rose 7.17% versus the benchmark's cumulative return of 20.21%.

What is your strategy going forward?

The Underlying Fund Managers are constructive on the outlook for risk assets over the medium term. On the fundamentals front, the US economy remains resilient, and companies are poised to deliver positive earnings growth in 2026. Global liquidity conditions are also expected to be supportive as the Federal Reserve is expected to continue cutting rates in 2026. The alignment between monetary and fiscal expansion should be constructive for risk assets. The global economies are at various stages of fiscal expansion with the US economy set to benefit from fiscal stimulus from the One Big Beautiful Bill Act ("OBBBA") and Europe focused on defense spending.

Turning to technical, there are signs that the rally is broadening out with Europe and Asia equities outperforming US equities in 2025. A broadening of the equity rally would provide impetus for a more

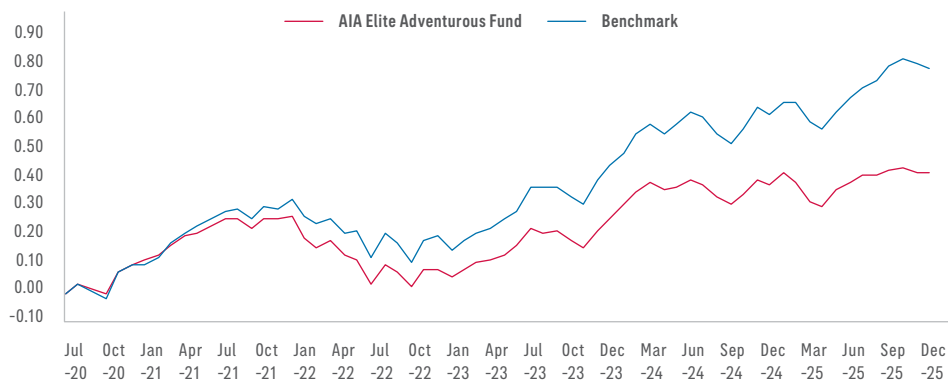
sustainable equity rally. In terms of valuations, valuations in US equities are rich, but valuations are not yet at extreme levels compared to previous bubbles.

2025 saw the third consecutive year of double-digit returns in equities. The Underlying Fund Managers are likely in the later stages of the equity rally which would require calibrated risk taking. With President Trump at the helm, policy uncertainty is likely to remain elevated and there could be bouts of volatility as market participants react to policy measures announced by the US administration. Stewardship via active management and disciplined risk management is key to navigating the ever-evolving investment landscape.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

AIA Elite Adventurous Fund



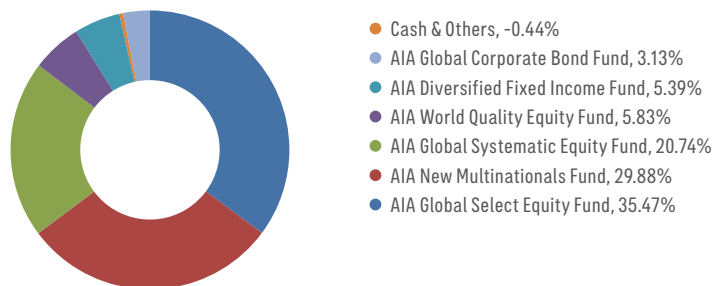
Performance as of 31 December 2025

Cumulative Performance	1-Month	6-Month	1-Year	3-Year	5-Year	Since Inception
	Nov 25 – Dec 25	Jun 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Aug 20 – Dec 25
AIA Elite Adventurous Fund	0.11%	2.53%	3.20%	34.51%	30.08%	42.78%
Index*	-0.85%	6.30%	9.92%	56.19%	62.75%	79.57%
Out/(Under)-performed	0.97%	-3.78%	-6.72%	-21.68%	-32.68%	-36.79%

* 90% MSCI All Country World Index + 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index (Source: Bloomberg)

Notice: Past performance is not indicative of future performance, and the performance of the fund is not guaranteed.

Fund Allocation as at 31 December 2025



How did the Fund perform during the period?

In 2025, the global economy adjusted well to the imposition of significant tariffs by US against its trading partners. The private sector responded nimbly and front-loaded imports in the first half of 2025 and reorganised supply chains. As a result, the global economy is expected to continue to expand in 2026, though at a slower pace compared to 2025. As of December 2025, both the global manufacturing and services sectors were in expansionary territory. The US economy also continued to hold up as the labour market continued to create jobs and US companies continued to deliver earnings growth. US inflation moderated throughout 2025, giving the Fed room to cut interest rates three times during the year. Across the Atlantic, growth in the Eurozone economy is expected to pick up slightly in 2026 while inflation continued to normalise over 2025. 2025 remained challenging for China. Property prices continued to fall, and consumer confidence remained depressed though overall credit and liquidity conditions in China picked up in 2025. Chinese policy makers are cognisant of the economic challenges, and the focus is on macro stability and quality growth rather than catalysing headline growth.

Fixed income markets also rallied in 2025. US treasury 10-year yield drifted lower over 2025, while US Investment Grade corporate spread was about flat over 2025 and hovered near 5-year lows. Singapore government bonds had a strong year where government bond yields dropped significantly in view of the limited supply. With lower rates, this helped to drive demand for the local corporate bond market.

For the financial year 2025, on a net basis, the Fund posted a return of 3.20% against the benchmark's return of 9.92%. The fund underperformed due to equity allocation in AIA New Multinationals Fund and Global Select Equity Fund. Both sub-funds underperformed its respective benchmark, with the former underperforming by 10.85% due to limited exposure to technology and communication sectors. Since inception, the Fund rose 42.78% versus the benchmark's cumulative return of 79.57%.

What is your strategy going forward?

The Underlying Fund Managers are constructive on the outlook for risk assets over the medium term. On the fundamentals front, the US economy remains resilient, and companies are poised to deliver positive earnings growth in 2026. Global liquidity conditions are also expected to be supportive as the Federal Reserve is expected to continue cutting rates in 2026. The alignment between monetary and fiscal expansion should be constructive for risk assets. The global economies are at various stages of fiscal expansion with the US economy set to benefit from fiscal stimulus from the One Big Beautiful Bill Act ("OBBA") and Europe focused on defense spending.

Turning to technical, there are signs that the rally is broadening out with Europe and Asia equities outperforming US equities in 2025. A broadening of the equity rally would provide impetus for a more sustainable equity rally. In terms of valuations, valuations in US equities are rich, but valuations

AIA ELITE ADVENTUROUS FUND (cont'd)

are not yet at extreme levels compared to previous bubbles.

2025 saw the third consecutive year of double-digit returns in equities. The Underlying Fund Managers are likely in the later stages of the equity rally which would require calibrated risk taking. With President Trump at the helm, policy uncertainty is likely to remain elevated and there could be bouts of volatility as market participants react to policy measures announced by the US administration. Stewardship via active management and disciplined risk management is key to navigating the ever-evolving investment landscape.

Will there be any changes in the Fund's investment objectives or risk characteristics?

There will be no changes to the investment objectives or risk characteristics of the Fund.

MESEJ DARIPADA CEO DAN CIO

MESEJ DARIPADA CEO DAN CIO

Para Pemegang Polisi yang Dihormati,

Terima kasih atas kepercayaan dan keyakinan anda yang berterusan terhadap AIA. Kami amat berbesar hati kerana diberi keistimewaan untuk menyokong anda dan aspirasi keluarga anda untuk mencapai Kehidupan yang Lebih Sihat, Berpanjangan dan Bermakna.

Ulasan Pasaran

Pada tahun 2025, pasaran bon Malaysia kekal berdaya tahan dalam menghadapi ketidaktentuan global dan turun naik pasaran yang timbul daripada ketidaktentuan dasar akibat peningkatan tarif serta ketegangan geopolitik yang kian meningkat. Rizab Persekutuan A.S. ("Fed") mengekalkan kadar dana persekutuan yang tidak berubah untuk separuh pertama tahun ini dan secara amnya mengambil pendekatan tunggu dan lihat kerana ia menghadapi dilema dasar yang kompleks iaitu peningkatan tekanan inflasi dan momentum pertumbuhan ekonomi yang perlahan. Walau bagaimanapun, pada Suku Ketiga tahun 2025, kemerosotan dalam keadaan pasaran buruh A.S., yang dibuktikan oleh peningkatan kadar pengangguran, telah memiringkan keseimbangan risiko ke arah pekerjaan dalam dwi-mandatya. Ini mendorong Fed untuk mengurangkan kadar dasar sebanyak 25 mata asas ("bps") dalam mesyuarat Jawatankuasa Pasaran Terbuka Persekutuan ("FOMC") pada bulan September, Oktober dan Disember 2025. Di dalam negara, terdapat jangkaan yang semakin meningkat untuk Bank Negara Malaysia ("BNM") mengurangkan Kadar Dasar Semalaman ("OPR") bagi mengurangkan potensi risiko penurunan kepada pertumbuhan memandangkan inflasi sebahagian besarnya kekal tidak memudaratkan. BNM pada mulanya telah mengurangkan nisbah Keperluan Rizab Berkanun ("SRR") sebanyak 100 bps pada bulan Mei 2025 untuk menyuntik kecairan ke dalam sistem perbankan dan menyokong kestabilan kewangan, diikuti dengan pemotongan 25 bps dalam OPR pada bulan Julai 2025. Kedua-dua langkah tersebut mendorong peningkatan dalam pasaran bon kerajaan Malaysia, mengakibatkan perubahan menurun dalam keluk kadar hasil Sekuriti Kerajaan Malaysia ("MGS"). Sementara itu, pertumbuhan ekonomi Malaysia kekal kukuh apabila Keluaran Dalam Negara Kasar ("KDNK") tahun 2025 berkembang sebanyak 5.2%, disokong oleh permintaan domestik yang berdaya tahan dan aktiviti pelaburan yang teguh. Inflasi domestik kekal rendah meskipun inisiatif rasionalisasi subsidi berterusan oleh kerajaan. Kelemahan yang lebih meluas dalam Dolar A.S. ("USD"), ditambah pula dengan aliran masuk asing yang kukuh ke dalam pasaran bon domestik, turut membawa kepada peningkatan kukuh dalam Ringgit Malaysia ("MYR").

Sehingga 31 Disember 2025, pasaran ekuiti Malaysia yang lebih luas mengakhiri tahun dengan Indeks 100 Teratas FTSE Bursa Malaysia Jumlah Pulangan (Indeks FBM100 Jumlah Pulangan) mencatatkan keuntungan sebanyak 2.6% manakala Indeks KLCI FTSE BURSA Malaysia Jumlah Pulangan meningkat 6.6%. Ekuiti Malaysia mencatatkan keuntungan sederhana, disebabkan oleh keadaan makro global yang tidak menentu dan tinjauan pendapatan yang berhati-hati. Walau bagaimanapun, pemangkin struktur kekal utuh dengan aliran pelaburan langsung asing yang kukuh ke dalam, dan inisiatif

MESEJ DARIPADA CEO DAN CIO (samb)

pertumbuhan seperti Pelan Hala Tuju Peralihan Tenaga Negara, dan Zon Ekonomi Khas Johor-Singapura ("JS-SEZ") telah mengukuhkan aliran pelabur ke dalam penerima manfaat bagi kawasan-kawasan ini. Kejayaan kontrak pembinaan kekal kukuh hasil daripada pengembangan perindustrian dan pusat data. Secara perbandingan, Indeks FBM100 Jumlah Pulangan ketinggalan berbanding Indeks Dunia MSCI Jumlah Pulangan (asas MYR) dan Indeks Asia MSCI Kecuali Jepun Jumlah Pulangan (asas MYR) yang masing-masing meningkat 10.4% dan 20.7%. Korea Selatan dan Taiwan mencatatkan peningkatan kukuh hasil pelaburan yang didorong oleh Kecerdasan Buatan ("AI"), manakala China mencatatkan pemulihan kukuh hasil sokongan dasar yang diperbaharui, kecairan yang lebih baik dan momentum yang semakin pantas dalam sektor teknologi dan AI.

Tinjauan Pasaran

Memandang ke hadapan, kami menjangkakan pasaran ekuiti global akan terus berkembang secara beransur-ansur, disokong oleh asas ekonomi yang kukuh serta kitaran pelonggaran monetari global yang berterusan. Walaupun konflik Iran dan perkembangan geopolitik lain boleh mencetuskan tempoh ketidakstabilan jangka pendek, episod sedemikian secara sejarahnya bersifat sementara, khususnya apabila keadaan ekonomi asas kekal berdaya tahan.

Langkah-langkah dasar proaktif Malaysia dan asas domestik yang berdaya tahan menyediakan latar belakang yang konstruktif untuk pasaran bon tempatan menuju ke tahun 2026, di tengah-tengah risiko dan ketidaktentuan luaran. Rizab Persekutuan A.S. dijangka terus berada dalam kitaran pemotongan kadar pada tahun 2026, yang dijangka menyokong MYR dan aliran masuk asing. Di dalam negara, BNM kemungkinan besar akan mengekalkan OPR supaya tidak berubah buat masa ini sementara ia menunggu lebih banyak data ekonomi untuk memberi panduan bagi langkah dasar seterusnya. Ramalan rasmi pertumbuhan KDNK tahun 2026 kini berada pada 4.0-4.5% manakala inflasi diunjurkan antara 1.3-2.0%. Walau bagaimanapun, BNM mempunyai ruang untuk terus melonggarkan pada tahun 2026, sekiranya terdapat tanda-tanda risiko penurunan kepada pertumbuhan. Di A.S., siaran data ekonomi dijangka terus mempengaruhi keputusan Rizab Persekutuan dan trajektori kadar dasar pada masa hadapan. Secara keseluruhan, kami mempunyai tinjauan yang agak konstruktif terhadap pasaran bon domestik pada tahun 2026.

Tinjauan pelaburan kami untuk tahun 2026 kekal positif secara amnya untuk ekuiti, walaupun terdapat beberapa ketidaktentuan daripada ketegangan geopolitik. Keredaan ketegangan perdagangan dan kerelevanan kecerdasan buatan yang berterusan—walaupun dengan peningkatan yang lebih sederhana berbanding dua tahun lalu, menyumbang lagi kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pembuat dasar masih mempunyai ruang untuk mengurangkan kadar dan menyediakan sokongan fiskal tambahan, dan keuntungan korporat juga bertambah baik, mewujudkan landskap yang menyokong ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, disokong oleh kitaran pelaburan yang semakin kukuh,

MESEJ DARIPADA CEO DAN CIO (samb)

dengan pelaburan langsung asing yang telah diluluskan dan kadar pelaksanaan mencapai paras tertinggi berbilang tahun, di samping persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuh tinjauan positif kami terhadap ekonomi Malaysia, dengan manfaat limpahan ke dalam beberapa sektor utama. Momentum berterusan dalam inisiatif pertumbuhan dan penilaian pasaran di bawah min seterusnya menyediakan asas yang stabil untuk ekuiti Malaysia.

AIA akan terus menempuh iklim pelaburan dengan teliti dan berusaha untuk mencapai pulangan terbaik untuk pemegang polisi kami. Sebagai penanggung insurans pilihan anda, kami tetap komited untuk memberikan nilai kepada anda, melalui keputusan pelaburan yang berhemat yang disokong oleh strategi asas yang kukuh dan terkaji.

Salam sejahtera,



Heng Zee Wang
Ketua Pegawai Eksekutif, AIA Bhd.



Richard Lin
Ketua Pegawai Pelaburan, AIA Bhd.

BON TEMPATAN

GAMBARAN PASARAN PENDAPATAN TETAP TEMPATAN

Ulasan Pasaran

Pada tahun 2025, pasaran bon Malaysia kekal berdaya tahan dalam menghadapi ketidaktentuan global dan turun naik pasaran yang timbul daripada ketidaktentuan dasar akibat peningkatan tarif serta ketegangan geopolitik yang kian meningkat. Rizab Persekutuan A.S. ("Fed") mengekalkan kadar dana persekutuan yang tidak berubah untuk separuh pertama tahun ini dan secara amnya mengambil pendekatan tunggu dan lihat kerana ia menghadapi dilema dasar yang kompleks iaitu peningkatan tekanan inflasi dan momentum pertumbuhan ekonomi yang perlahan. Walau bagaimanapun, pada Suku Ketiga tahun 2025, kemerosotan dalam keadaan pasaran buruh A.S., yang dibuktikan oleh peningkatan kadar pengangguran, telah memiringkan keseimbangan risiko ke arah pekerjaan dalam dwi-mandatya. Ini mendorong Fed untuk mengurangkan kadar dasar sebanyak 25 mata asas ("bps") setiap satu dalam mesyuarat Jawatankuasa Pasaran Terbuka Persekutuan ("FOMC") pada bulan September, Oktober dan Disember. Di dalam negara, terdapat jangkaan yang semakin meningkat untuk Bank Negara Malaysia ("BNM") mengurangkan Kadar Dasar Semalaman ("OPR") bagi mengurangkan potensi risiko penurunan pertumbuhan memandangkan inflasi sebahagian besarnya kekal tidak memudaratkan. BNM pada mulanya telah mengurangkan nisbah Keperluan Rizab Berkanun ("SRR") sebanyak 100 bps pada bulan Mei untuk menyuntik kecairan ke dalam sistem perbankan dan menyokong kestabilan kewangan, diikuti dengan pemotongan 25 bps dalam OPR pada bulan Julai. Kedua-dua langkah tersebut mendorong peningkatan dalam pasaran bon kerajaan Malaysia, mengakibatkan perubahan menurun dalam keluk kadar hasil Sekuriti Kerajaan Malaysia ("MGS").

Pertumbuhan ekonomi Malaysia kekal kukuh dengan Keluaran Dalam Negara Kasar ("KDNK") tahun 2025 diunjurkan berkembang sebanyak 4.0-4.8%, disokong oleh permintaan domestik yang berdaya tahan dan aktiviti pelaburan yang teguh. Inflasi domestik kekal terkawal meskipun inisiatif rasionalisasi subsidi berterusan oleh kerajaan. Kelemahan yang lebih meluas dalam Dolar A.S. ("USD"), ditambah pula dengan aliran masuk asing yang kukuh ke dalam pasaran bon domestik, turut membawa kepada kenaikan kukuh dalam Ringgit Malaysia ("MYR"). Pasangan USDMYR mencecah paras terendah 4.1280 pada pertengahan bulan November 2025 dan meningkat 10% pada tahun 2025. Pegangan asing dalam sekuriti kerajaan Malaysia, kedua-dua MGS dan Terbitan Pelaburan Kerajaan ("GII") berada pada 21.6% pada bulan Disember 2025 (berbanding 21.3% pada bulan Disember 2024).

Tinjauan Pasaran

Memandang ke hadapan, kami menjangkakan pasaran ekuiti global akan terus berkembang secara beransur-ansur, disokong oleh asas ekonomi yang kukuh serta kitaran pelonggaran monetari global yang berterusan. Walaupun konflik Iran dan perkembangan geopolitik lain boleh mencetuskan tempoh ketidakstabilan jangka pendek, episod sedemikian secara sejarahnya bersifat sementara, khususnya apabila keadaan ekonomi asas kekal berdaya tahan.

GAMBARAN PASARAN PENDAPATAN TETAP TEMPATAN (samb)

Walaupun risiko luaran berterusan, langkah dasar proaktif Malaysia dan asas domestik yang berdaya tahan menyediakan latar belakang yang konstruktif untuk pasaran bon tempatan menuju ke tahun 2026. Rizab Persekutuan A.S. dijangka masih berada dalam kitaran pemotongan kadar pada tahun 2026, yang sepatutnya menyokong MYR dan aliran masuk asing. Di dalam negara, kami berpendapat bahawa BNM mungkin akan mengekalkan OPR supaya tidak berubah buat masa ini kerana ia menunggu lebih banyak data ekonomi untuk memberi panduan bagi langkah dasar seterusnya. Ramalan rasmi pertumbuhan KDNK tahun 2026 kini berada pada 4.0-4.5% manakala inflasi diunjurkan antara 1.3-2.0%. Walau bagaimanapun, masih terdapat ruang bagi BNM untuk terus melonggarkan pada tahun 2026, sekiranya terdapat tanda-tanda risiko penurunan kepada pertumbuhan. Di A.S., siaran data ekonomi sepatutnya terus mempengaruhi keputusan Rizab Persekutuan dan trajektori kadar dasar pada masa hadapan. Secara keseluruhan, kami mempunyai tinjauan yang agak konstruktif terhadap pasaran bon domestik pada tahun 2026.

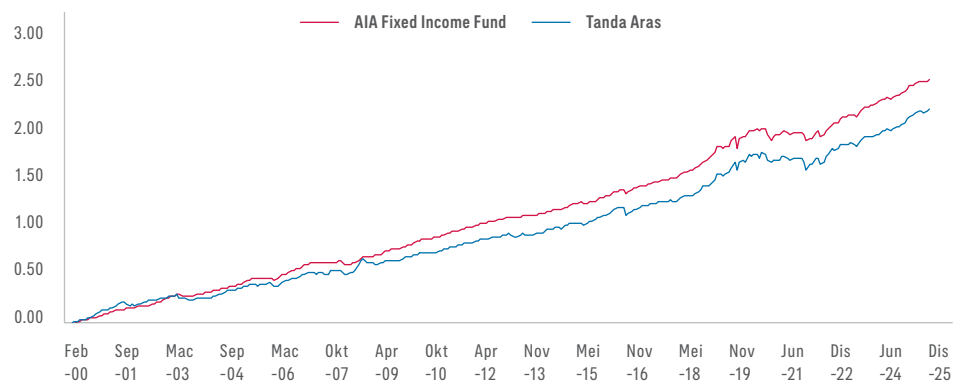
Peluang

- Pertumbuhan China pulih akibat sokongan dasar, memacu perdagangan global dan ketibaan pelancong ke Malaysia semasa Tahun Melawat 2026, dan dengan itu positif untuk MYR.
- Potensi aliran dana daripada pelabur asing ke pasaran bon domestik berikutan pemotongan kadar Fed dan jangkaan kekuatan USD tertinggi.
- Permintaan dalam negeri yang lebih sihat untuk sekuriti kerajaan dalam negeri memandangkan kecairan domestik kekal tinggi.

Kebimbangan

- Ketegangan geopolitik yang berpanjangan, mencetuskan trend menaik dalam harga komoditi, yang boleh menimbulkan semula kebimbangan inflasi.
- Kejutan kelemahan kepada pemulihan pertumbuhan China.
- Daya tahan ekonomi A.S. yang tidak dijangka dan potensi pecutan semula tekanan inflasi di A.S. yang mengakibatkan pemotongan kadar Fed yang tidak begitu kerap seperti yang dijangka atau lebih banyak kenaikan kadar Fed dan penguatan USD yang berpanjangan.

AIA Fixed Income Fund



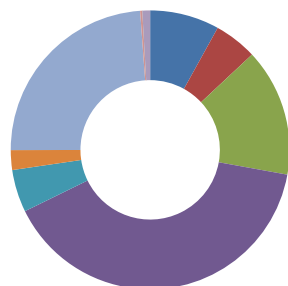
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Feb 00 – Dis 25
AIA Fixed Income Fund	0.34%	1.49%	4.93%	16.76%	17.13%	256.03%
Tanda Aras*	0.27%	1.72%	5.94%	17.21%	16.34%	224.72%
Atas/(Bawah)-prestasi	0.07%	-0.23%	-1.00%	-0.45%	0.79%	31.32%

* MGS All Index (Sumber: RAM QuantShop @ www.quantshop.com)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



- Borong, Perdagangan Runcit, Hotel dan Restoran, 0.25%
- Tunai & Kesetaraan Tunai, 0.90%
- Pertanian, Perhutanan & Perikanan, 2.29%
- Pengangkutan, Penyimpanan & Komunikasi, 4.93%
- Perkilangan, 4.98%
- Pembinaan, 8.05%
- Tenaga, Gas & Air, 14.82%
- Kerajaan & Lain-lain Perkhidmatan, 23.88%
- Kewangan, Insurans, Hartanah dan Perkhidmatan Perniagaan, 39.90%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana tersebut memberi pulangan sebanyak 4.93% berbanding pulangan tanda aras sebanyak 5.94%. Pendirian jangka masa Dana yang berwajaran tinggi pada tahun 2025 menyumbang secara positif kepada prestasi mutlak, memandangkan keluk kadar hasil bon kerajaan Malaysia meningkat dengan mendadak dalam tempoh tersebut. Walau bagaimanapun, peruntukan Dana kepada kredit korporat terpilih dan bon jaminan kerajaan, berbanding tanda aras, menjejaskan prestasi apabila *spread* kredit melebar. Bagi tempoh 5 tahun yang ditinjau, Dana tersebut memberi pulangan 17.13% berbanding pulangan tanda aras sebanyak 16.34%. Sejak dilancarkan pada bulan Februari 2000, Dana tersebut memberi pulangan kumulatif sebanyak 256.03% berbanding pulangan kumulatif tanda aras sebanyak 224.72%.

Apakah strategi anda bagi masa hadapan?

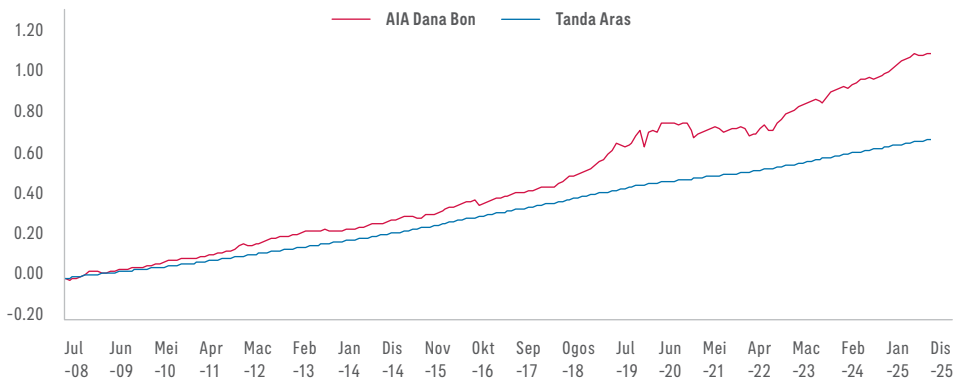
Di dalam negeri, pertumbuhan yang kukuh dan inflasi yang lemah berserta langkah-langkah dasar proaktif menyediakan latar belakang yang konstruktif untuk pasaran bon tempatan pada tahun 2026. Berlatarbelakangkan asas domestik yang berdaya tahan dan tekanan inflasi yang terkawal, BNM dijangka akan mengekalkan OPR. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik penawaran juga menggalakkan dan menyokong bon tempatan di mana penerbitan bersih MGS dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami melihat kemungkinan pemotongan OPR adalah tipis pada masa ini, hujung pendek keluk tersebut akan mendapat manfaat apabila kitaran pelonggaran monetari global, terutamanya di Amerika Syarikat, dan daripada tahap MYR yang lebih kukuh yang terus menarik aliran masuk portfolio asing. Sementara itu, hujung panjang keluk tersebut dijangka kekal teguh, disokong oleh daya tarikannya kepada pelabur yang mencari kadar hasil.

Kami akan terus berdagang berdasarkan momentum untuk bon kerajaan, dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus mengutamakan bon korporat berbanding bon kerajaan untuk penambahan kadar hasil.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi melalui pemilihan teliti bon yang berkualiti tinggi. Kami juga akan mengekalkan pelbagai portfolio bon korporat dan kerajaan untuk menguruskan risiko dengan lebih baik.

AIA Dana Bon

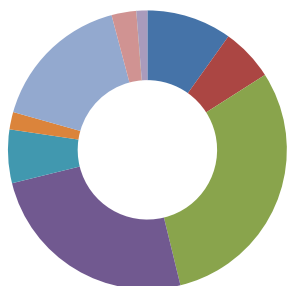


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 08 – Dis 25
AIA Dana Bon	0.37%	1.60%	5.51%	18.49%	19.82%	112.07%
Tanda Aras*	0.19%	1.15%	2.47%	8.55%	13.33%	69.03%
Atas/(Bawah)-prestasi	0.19%	0.45%	3.04%	9.94%	6.49%	43.05%

* 12- bulan Maybank General Investment Account (Islamic) Tier 1 Rate (Sumber: Maybank)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



- Tunai & Kesetaraan Tunai, 1.27%
- Borong, Perdagangan Runcit, Hotel dan Restoran, 2.02%
- Pertanian, Perhutanan & Perikanan, 2.87%
- Perkilangan, 6.10%
- Pengangkutan, Penyimpanan & Komunikasi, 6.20%
- Pembinaan, 9.87%
- Kerajaan & Perkhidmatan Lain, 16.49%
- Kewangan, Insurans, Hartanah dan Perkhidmatan Perniagaan, 24.96%
- Tenaga, Gas & Air, 30.22%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 5.51% berbanding pulangan tanda aras sebanyak 2.47%. Pendirian jangka masa Dana pada tahap berwajaran tinggi pada tahun 2025 telah memberi manfaat kepada prestasi Dana apabila keluk kadar hasil sukuk kerajaan Malaysia mendatar dalam tempoh tersebut. Peruntukan Dana ke dalam sukuk korporat terpilih dan sukuk jaminan kerajaan juga merupakan pemacu prestasi utama apabila kadar hasil beralih lebih rendah. Bagi tempoh 5 tahun dalam tinjauan, Dana tersebut memberi pulangan 19.82% berbanding pulangan tanda aras sebanyak 13.33%. Sejak dilancarkan pada bulan Julai 2008, Dana tersebut mencatatkan pulangan kumulatif sebanyak 112.07% berbanding pulangan kumulatif tanda aras sebanyak 69.03%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, pertumbuhan yang kukuh dan inflasi yang lemah berserta langkah-langkah dasar proaktif menyediakan latar belakang yang konstruktif untuk pasaran sukuk tempatan pada tahun 2026. Berlatarbelakangkan asas domestik yang berdaya tahan dan tekanan inflasi yang terkawal, BNM dijangka akan mengekalkan OPR. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil sukuk tempatan, ditambah dengan aliran masuk daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik penawaran juga menggalakkan dan menyokong sukuk tempatan di mana penerbitan bersih GII dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami melihat kemungkinan pemotongan OPR adalah tipis pada masa ini, hujung pendek keluk tersebut akan mendapat manfaat apabila kitaran pelonggaran monetari global, terutamanya di Amerika Syarikat, dan daripada tahap MYR yang lebih kukuh yang terus menarik aliran masuk portfolio asing. Sementara itu, hujung panjang keluk tersebut dijangka kekal teguh, disokong oleh daya tarikannya kepada pelabur yang mencari kadar hasil.

Kami akan terus berdagang berdasarkan momentum untuk sukuk kerajaan dengan peluang dagangan pada hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus memihak kepada sukuk korporat berbanding sukuk kerajaan untuk peningkatan hasil.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. AIA Dana Bon akan terus memberi tumpuan terhadap memaksimumkan jumlah pulangan daripada pendapatan dan pertumbuhan modal melalui pelaburan dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia sambil meminimumkan risiko pelaburan semula.

SAHAM TEMPATAN

ULASAN PASARAN SAHAM TEMPATAN

Ulusan Pasaran

Sehingga 31 Disember 2025, pasaran ekuiti Malaysia yang lebih luas mengakhiri tahun dengan Indeks 100 Teratas FTSE Bursa Malaysia Jumlah Pulangan (Indeks FBM100 Jumlah Pulangan) mencatatkan keuntungan sebanyak 2.6% manakala Indeks KLCI FTSE Bursa Malaysia Jumlah Pulangan adalah keuntungan sebanyak 6.6%. Ekuiti Malaysia mencatatkan keuntungan sederhana, memandangkan keadaan makro global yang tidak menentu dan tinjauan pendapatan yang berhati-hati mengekang peningkatan yang lebih kukuh. Walau bagaimanapun, pemangkin struktur kekal utuh dengan aliran masuk pelaburan langsung asing yang kukuh, dan inisiatif pertumbuhan seperti Pelan Hala Tuju Peralihan Tenaga Negara ("NETR"), Zon Ekonomi Khas Johor-Singapura ("JS-SEZ") telah menjana aliran pelabur ke dalam penerima manfaat kawasan-kawasan ini. Kejayaan kontrak pembinaan kekal kukuh dengan pengembangan perindustrian dan pusat data.

Tinjauan Pasaran

Tinjauan pelaburan kami untuk tahun 2026 kekal positif secara amnya untuk ekuiti, walaupun terdapat beberapa ketidaktentuan daripada ketegangan geopolitik. Keredaan ketegangan perdagangan dan kerelevanan Kecerdasan Buatan ("AI") yang berterusan — walaupun dengan peningkatan yang lebih sederhana berbanding dua tahun lalu, turut menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pembuat dasar masih mempunyai ruang untuk mengurangkan kadar dan menyediakan sokongan fiskal tambahan, dan keuntungan korporat juga bertambah baik, mewujudkan landskap yang menyokong untuk ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, disokong oleh kitaran pelaburan yang semakin kukuh, dengan pelaburan langsung asing yang telah diluluskan dan kadar pelaksanaan mencapai paras tertinggi berbilang tahun, di samping persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuh tinjauan positif kami terhadap ekonomi Malaysia, dengan limpahan manfaat ke dalam beberapa sektor utama. Momentum berterusan dalam inisiatif pertumbuhan dan penilaian pasaran di bawah min seterusnya menyediakan asas yang stabil untuk ekuiti Malaysia.

Peluang

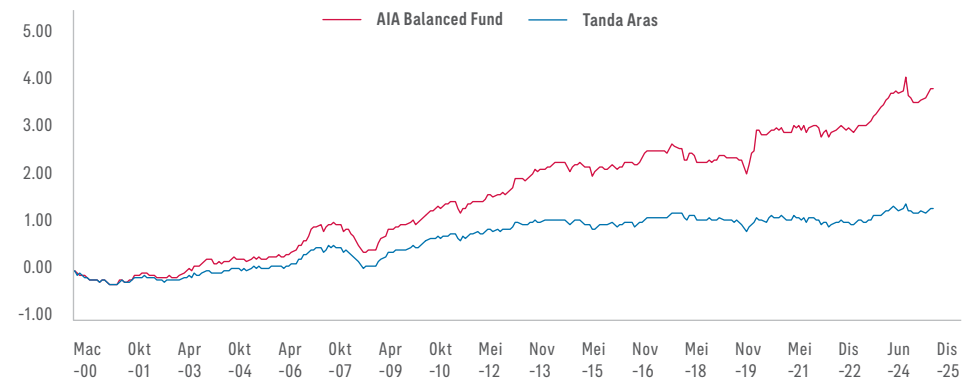
- Dana berkaitan kerajaan tempatan dan institusi domestik dijangka kekal sebagai pembeli bersih, menyediakan asas permintaan yang stabil untuk pasaran modal tempatan.
- Perbelanjaan infrastruktur untuk pengangkutan, utiliti dan pusat data terus menyokong kebolehlihatan pendapatan korporat.
- Penempatan semula rantaian bekalan serantau, terutamanya aktiviti teknologi dan pembuatan ke ASEAN, meletakkan Malaysia sebagai penerima manfaat semasa penajajaran geopolitik berterusan.

- JS-SEZ akan menarik pelaburan asing, menyokong sektor hartanah, pembinaan, logistik dan berkaitan sektor pengguna di selatan Malaysia.
- Lebih ramai pelancong kembali secara beransur-ansur dan ini dijangka memberi manfaat kepada sektor pengguna dan pelancongan.

Kebimbangan

- Potensi kenaikan tarif A.S. di bawah pemerintahan Trump boleh memberi kesan negatif kepada aliran perdagangan global dan selera risiko pelabur.
- Jangkaan inflasi A.S. yang lebih tinggi mungkin melambatkan pemotongan kadar Fed, mengehendkan penarafan semula penilaian jangka pendek untuk ekuiti.
- Risiko ke atas pelaksanaan rasionalisasi subsidi dan inisiatif ekonomi yang telah diumumkan.
- Pertumbuhan China goyah sekali lagi kerana ia gagal mengawal kejatuhan pasaran hartanah dan saham.

AIA Balanced Fund



Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mac 00 – Dis 25
AIA Balanced Fund	2.53%	7.23%	1.10%	23.24%	24.07%	400.83%
Tanda Aras*	2.51%	5.98%	0.91%	16.72%	9.00%	144.06%
Atas/(Bawah)-prestasi	0.02%	1.25%	0.19%	6.52%	15.07%	256.77%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 30% MGS All Index (Sumber: RAM QuantShop @ www.quantshop.com)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 1.10%, berbanding pulangan tanda aras sebanyak 0.91% dalam tempoh yang sama. Prestasi yang mengatasi tanda aras ini disebabkan terutamanya kerana Dana berwajaran tinggi dalam sektor Perindustrian, Pembinaan dan Hartanah serta berwajaran rendah dalam sektor Keluaran Pengguna dan Perladangan. Pemilihan saham dana yang unggul dalam sektor Hartanah, Pembinaan dan Penjagaan Kesihatan memberi kesan positif kepada prestasi relatif dana. Bagi Pendapatan Tetap, pendirian tempoh wajaran tinggi Dana pada tahun 2025 memberi manfaat kepada prestasi Dana apabila keluk kadar hasil bon kerajaan Malaysia mendatar dalam tempoh tersebut. Pada asas 5 tahun, Dana memberi pulangan 24.07% berbanding pulangan tanda aras sebanyak 9.00%. Prestasi yang mengatasi tanda aras ini disebabkan oleh Dana berwajaran tinggi dalam Penjagaan Kesihatan, Teknologi dan Perindustrian dan berwajaran rendah dalam sektor perkhidmatan Telekomunikasi dan Tenaga. Sejak dilancarkan pada bulan Mac 2000, Dana telah mencatatkan pulangan kumulatif sebanyak 400.83% berbanding pulangan kumulatif tanda aras sebanyak 144.06%.

Apakah strategi anda bagi masa hadapan?

Di dalam negeri, pertumbuhan yang kukuh dan inflasi yang lemah berserta langkah-langkah dasar proaktif menyediakan latar belakang yang konstruktif untuk pasaran bon tempatan pada tahun 2026. Berlatarbelakangkan asas domestik yang berdaya tahan dan tekanan inflasi yang terkawal, BNM dijangka akan mengekalkan OPR. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik penawaran juga menggalakkan dan menyokong bon tempatan di mana penerbitan bersih MGS dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami melihat kemungkinan pemotongan OPR adalah tipis pada masa ini, hujung pendek keluk tersebut akan mendapat manfaat apabila kitaran pelonggaran monetari global, terutamanya di Amerika Syarikat, dan daripada tahap MYR yang lebih kukuh yang terus menarik aliran masuk portfolio asing. Sementara itu, hujung panjang keluk tersebut dijangka kekal teguh, disokong oleh daya tarikannya kepada pelabur yang mencari kadar hasil.

Kami akan terus berdagang berdasarkan momentum untuk bon kerajaan, dengan peluang dagangan pada hujung pendek hingga ke bahagian tengah keluk. Peruntukan aset kami akan terus mengutamakan bon korporat berbanding bon kerajaan untuk peningkatan kadar hasil.

Kami optimistik namun berhati-hati tentang pasaran ekuiti Malaysia pada tahun 2026, disokong oleh peningkatan kebolehlihatan pendapatan, pelaburan domestik berstruktur dan latar belakang dasar yang menyokong. Kitaran pelaburan Malaysia kekal utuh, diterajui oleh pelaburan pusat data yang

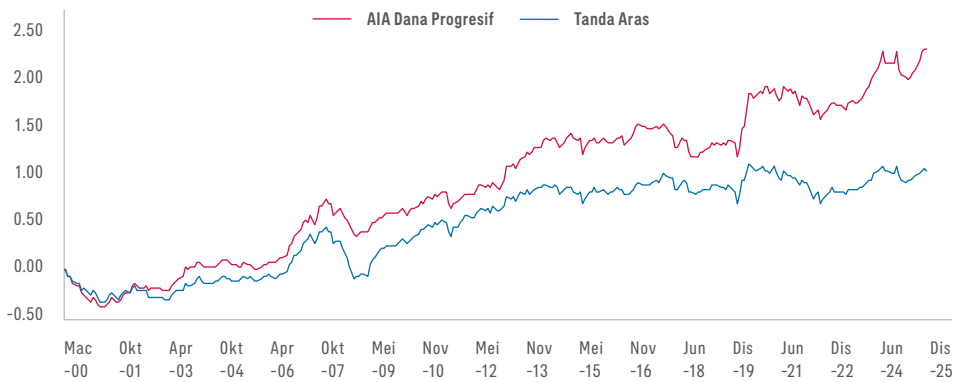
berterusan, projek peralihan tenaga di bawah NETR dan penggunaan domestik yang berdaya tahan. Komitmen kerajaan untuk penyatuan fiskal dan perbelanjaan pembangunan yang disasarkan harus terus menjadi landasan keyakinan pelabur. Penentuan kedudukan portfolio kekal selektif dan dari bawah ke atas, dengan tumpuan kepada syarikat berkualiti tinggi yang mendapat manfaat daripada tema struktur domestik, kunci kira-kira yang kukuh dan penjanaan aliran tunai yang ketara, sambil mengekalkan fleksibiliti untuk mengurus turun naik pasaran jangka pendek.

Kami akan terus berwaspada terhadap isu semasa dan akan menyesuaikan strategi dana berdasarkan sebarang perubahan dalam prospek pelaburan.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan kepada tahap pendapatan dan pulangan yang tinggi melalui pemilihan teliti bon berkualiti tinggi, sambil mengekalkan pelbagai portfolio bon korporat dan kerajaan untuk membantu menguruskan risiko. Bagi bahagian ekuiti pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui kepelbagaian portfolio ekuiti.

AIA Dana Progresif

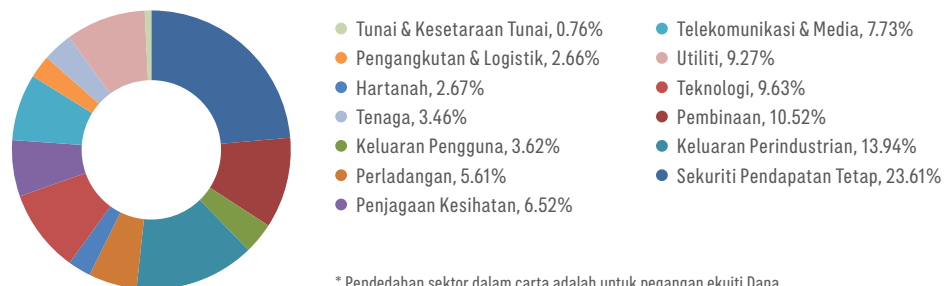


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mac 00 – Dis 25
AIA Dana Progresif	1.77%	9.18%	2.32%	23.46%	17.45%	240.42%
Tanda Aras*	1.57%	4.51%	-0.95%	12.88%	-0.75%	109.74%
Atas/(Bawah)-prestasi	0.20%	4.67%	3.27%	10.58%	18.20%	130.69%

* 70% FBM Emas Shariah (Sumber: Bursa Malaysia) + 30% GII ALL Index (Sumber: RAM QuantShop @www.quantshop.com)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



* Pendedahan sektor dalam carta adalah untuk pegangan ekuiti Dana

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, secara kumulatif, Dana memberi pulangan 2.32%, berbanding tanda aras yang menurun 0.95%. Prestasi yang mengatasi tanda aras ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Pembinaan, Teknologi dan Tenaga serta berwajaran rendah dalam sektor Pengguna, Utiliti dan Telekomunikasi. Pemilihan saham dana yang unggul dalam Perindustrian, Pengguna dan Telekomunikasi, menambah secara positif kepada prestasi relatif dana. Bagi Pendapatan Tetap, pendirian tempoh wajaran tinggi Dana pada tahun 2025 memberi manfaat kepada prestasi Dana apabila keluk kadar hasil sukuk kerajaan Malaysia mendarat dalam tempoh tersebut. Pada asas 5 tahun, Dana memberi pulangan 17.45% berbanding pulangan tanda aras sebanyak -0.75%. Prestasi yang mengatasi tanda aras ini disebabkan oleh Dana berwajaran tinggi dalam sektor Pembinaan, Teknologi dan Perindustrian serta berwajaran rendah dalam sektor Perladangan dan Utiliti. Prestasi positif Dana dalam sukuk disumbangkan oleh pulangan daripada pendapatan keuntungan yang tinggi dan pemampatan *spread* kredit. Sejak dilancarkan pada bulan Mac 2000, Dana ini telah mencatatkan pulangan kumulatif sebanyak 240.42% berbanding pulangan kumulatif tanda aras sebanyak 109.74%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimistik namun berhati-hati terhadap pasaran ekuiti tempatan, disokong oleh pertumbuhan KDNK yang sihat sebanyak 4–5%, inflasi yang rendah, dan kadar pengangguran yang stabil. Kami menjangkakan insentif tunai SARA kerajaan persekutuan akan merangsang permintaan dan penggunaan domestik. Menjelang Tahun Melawat Malaysia 2026, kami menjangkakan minat yang lebih kukuh dalam sektor pengguna dan pelancongan, disokong oleh perbelanjaan pelancong yang lebih tinggi. Ini memberikan pengembangan KDNK yang bermakna dan pertumbuhan pendapatan pada paras satu digit yang tinggi pada tahun 2026. Pada masa yang sama, tema pengembangan pusat data di Malaysia dijangka berterusan, dengan penekanan utama di wilayah tengah. Tambahan pula, sokongan berterusan daripada Dana Berkaitan Kerajaan kepada pasaran modal tempatan, OPR yang tidak berubah, dan tahap pemilikan ekuiti asing yang rendah menurut sejarah dijangka menyediakan latar belakang yang menyokong aliran masuk selanjutnya ke pasaran ekuiti.

Strategi kami terus menekankan peruntukan aset yang dinamik, bertujuan untuk merebut peluang nilai sambil melindungi daripada risiko penurunan.

Di dalam negeri, pertumbuhan yang kukuh dan inflasi yang lemah berserta langkah-langkah dasar proaktif menyediakan latar belakang yang konstruktif untuk pasaran sukuk tempatan pada tahun 2026. Berlatarbelakangkan asas domestik yang berdaya tahan dan tekanan inflasi yang terkawal, BNM dijangka akan mengekalkan OPR. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menjadi peneraju hasil sukuk tempatan, ditambah dengan aliran masuk

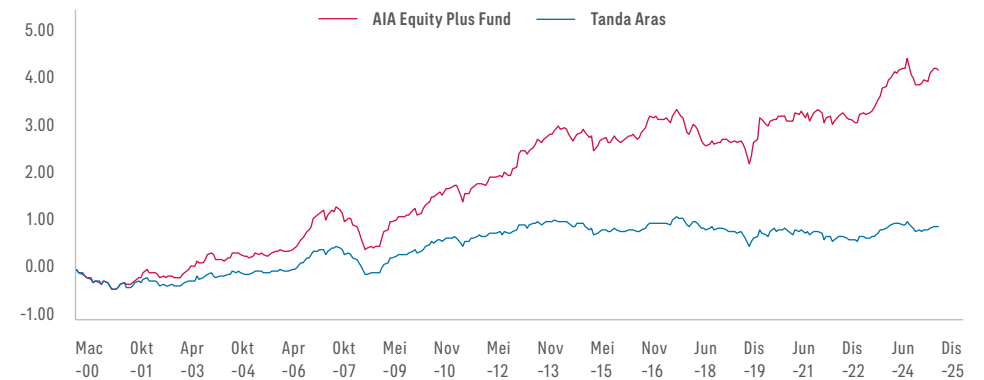
daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik penawaran juga menggalakkan dan menyokong sukuk tempatan di mana terbitan bersih Terbitan Pelaburan Kerajaan ("GII") dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami melihat kemungkinan pemotongan OPR adalah tipis pada masa ini, keluk hujung pendek akan mendapat manfaat apabila kitaran pelonggaran monetari global, terutamanya di Amerika Syarikat, dan daripada tahap MYR yang lebih kukuh yang terus menarik aliran masuk portfolio asing. Sementara itu, keluk hujung panjang dijangka kekal teguh, disokong oleh daya tarikkannya kepada pelabur yang mencari kadar hasil.

Kami akan terus berdagang berdasarkan momentum untuk sukuk kerajaan, dengan peluang dagangan di hujung pendek hingga ke bahagian tengah keluk. Peruntukan aset kami akan terus memihak kepada sukuk korporat berbanding sukuk kerajaan untuk peningkatan kadar hasil.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus memberi tumpuan untuk memaksimumkan jumlah pulangan daripada pendapatan dan pertumbuhan modal menerusi pelaburan dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula. Bagi bahagian ekuiti Syariah pula, kami akan terus berusaha untuk mendapatkan pertumbuhan jangka panjang bagi modal dan pendapatan melalui kepelbagaian portfolio ekuiti.

AIA Equity Plus Fund



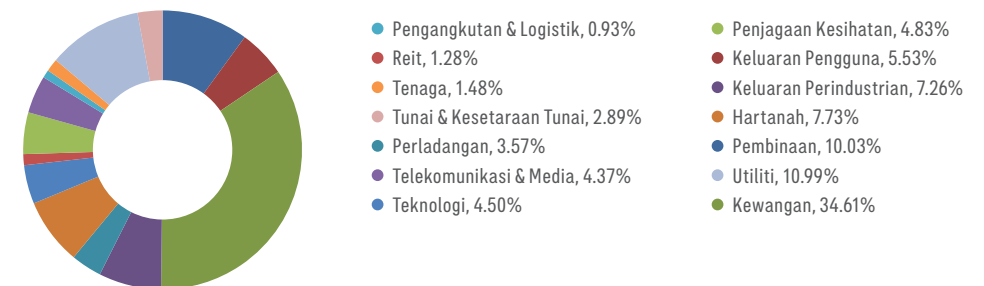
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mac 00 – Dis 25
AIA Equity Plus Fund	2.99%	7.88%	-1.11%	26.01%	28.30%	446.10%
Tanda Aras*	3.47%	7.82%	-1.29%	16.20%	5.26%	103.91%
Atas/(Bawah)-prestasi	-0.49%	0.07%	0.18%	9.82%	23.04%	342.19%

* 100% FBM100 Index (Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan -1.11% berbanding pulangan tanda aras sebanyak -1.29%. Prestasi yang mengatasi tanda aras pada tahun 2025 didorong terutamanya oleh kedudukan Dana yang berwajaran tinggi dalam sektor Produk & Perkhidmatan Perindustrian dan Pembinaan. Bagi tempoh 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 28.30% berbanding pulangan kumulatif tanda aras sebanyak 5.26%. Prestasi yang mengatasi tanda aras ini didorong terutamanya oleh Dana berwajaran tinggi dalam sektor Teknologi, Hartanah dan Pembinaan. Wajaran rendah Dana dalam sektor Telekomunikasi juga membantu prestasi Dana. Sejak dilancarkan pada bulan Mac 2000, Dana telah mencatatkan pulangan kumulatif sebanyak 446.10% berbanding pulangan kumulatif tanda aras sebanyak 103.91%.

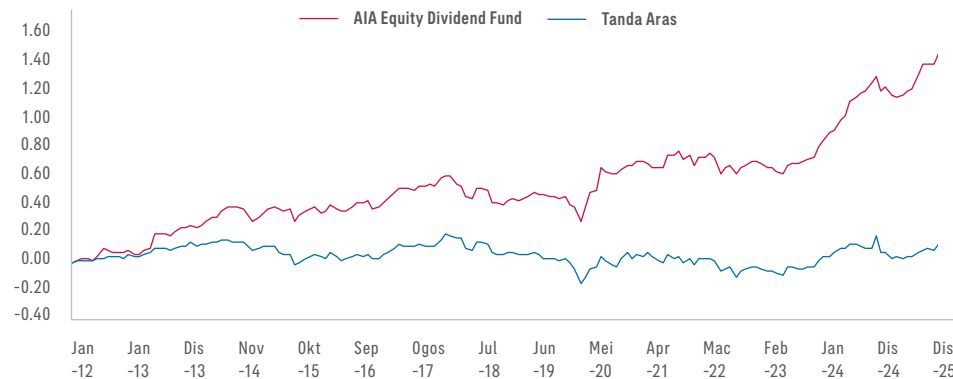
Apakah strategi anda bagi masa hadapan?

Kami mengekalkan pendirian yang berhati-hati dan konstruktif terhadap ekuiti Malaysia pada tahun 2026, disokong oleh peningkatan kebolehlihatan pendapatan, pelaburan domestik berstruktur, dan latar belakang dasar yang menyokong. Walaupun, ketidakpastian dan turun naik pertumbuhan global mungkin berterusan, persekitaran permodalan besar Malaysia menawarkan pertumbuhan defensif yang dipacu oleh bank yang bermodal kukuh, nama-nama berkaitan infrastruktur dan peneraju penggunaan domestik. Kitaran pelaburan Malaysia kekal utuh, diterajui oleh pelaburan pusat data yang berterusan, projek peralihan tenaga di bawah NETR dan penggunaan domestik yang berdaya tahan. Pertumbuhan pendapatan dijangka menormalkan pada tahap pertengahan satu digit, disokong oleh asas sistem perbankan yang stabil, pertumbuhan kredit yang teratur dan membendung risiko kualiti aset. Sementara itu, komitmen kerajaan untuk penyatuan fiskal dan perbelanjaan pembangunan yang disasarkan harus terus menjadi landasan keyakinan pelabur. Kedudukan portfolio kekal selektif dan dari bawah ke atas, dengan tumpuan kepada syarikat berkualiti tinggi yang mendapat manfaat daripada tema struktur domestik, kunci kira-kira yang kukuh, dan penjana aliran tunai yang ketara, sambil mengekalkan fleksibiliti untuk mengurus turun naik pasaran jangka pendek.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti.

AIA Equity Dividend Fund



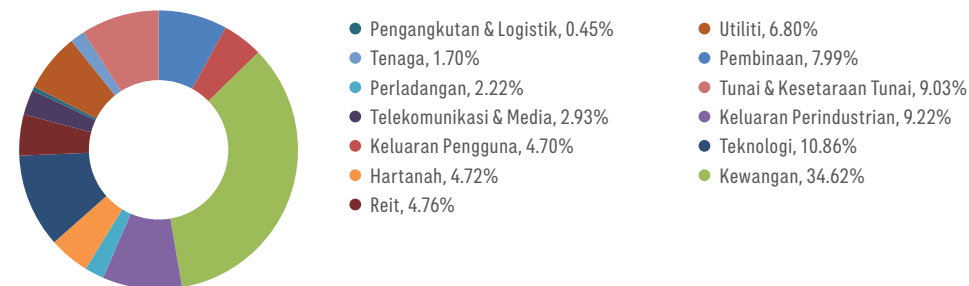
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jan 12 – Dis 25
AIA Equity Dividend Fund	3.45%	12.32%	6.88%	44.88%	46.26%	148.60%
Tanda Aras*	3.47%	7.82%	-1.29%	16.20%	5.26%	13.43%
Atas/(Bawah)-prestasi	-0.02%	4.50%	8.17%	28.68%	41.00%	135.17%

* 100% FBM100 Index (Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 6.88% berbanding pulangan tanda aras sebanyak -1.29%. Prestasi yang mengatasi tanda aras ini terutamanya disebabkan oleh Dana berwajaran tinggi dalam sektor Teknologi, Perbankan dan REIT, serta berwajaran rendah dalam sektor Telekomunikasi. Sepanjang tempoh 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 46.26% berbanding pulangan kumulatif tanda aras sebanyak 5.26%. Prestasi yang mengatasi tanda aras ini terutamanya disebabkan oleh Dana berwajaran tinggi dalam sektor Teknologi dan Perbankan. Sejak dilancarkan pada bulan Januari 2012, Dana telah mencatatkan pulangan kumulatif sebanyak 148.60% berbanding pulangan kumulatif tanda aras sebanyak 13.43%.

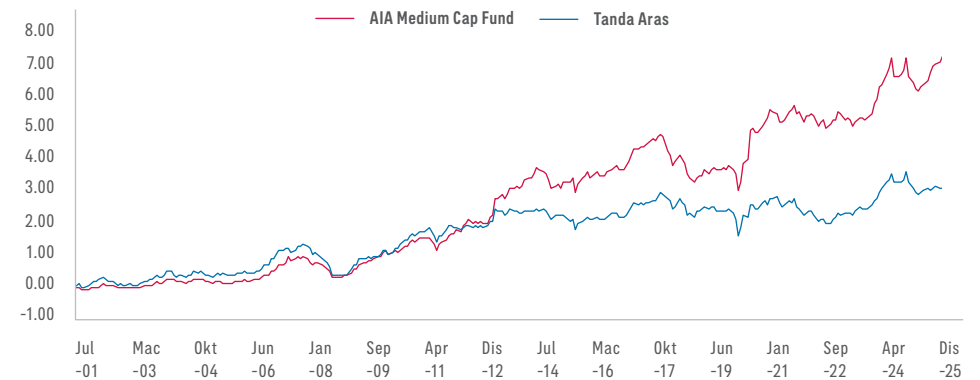
Apakah strategi anda bagi masa hadapan?

Kami mengambil pendekatan berdisiplin dan berfokus pada pendapatan terhadap ekuiti Malaysia pada tahun 2026, dengan mengutamakan daya tahan pendapatan dan pemeliharaan modal. Saham dividen berkualiti tinggi Malaysia terutamanya bank dan utiliti menawarkan pendapatan terlaras risiko yang menarik yang disokong oleh kunci kira-kira yang kukuh dan aliran tunai yang stabil. Dividen sektor perbankan dijangka kekal disokong dengan baik oleh penimbal modal yang sihat, pendapatan yang menormalkan dan dasar pembayaran yang berhemat, manakala perniagaan yang dikawal selia dan berasaskan konsesi terus memberikan kebolehlihatan pendapatan. Pembinaan portfolio menekankan syarikat yang mempunyai rekod prestasi terbukti dalam kemampuan dividen, pengurusan modal yang berhemat dan daya tahan penurunan, dilengkapi dengan pendedahan terpilih kepada sektor pertumbuhan di mana kebolehlihatan aliran tunai menyokong dividen progresif. Wajaran saham boleh diselaraskan sebagai tindak balas kepada kitaran ekonomi dan perubahan dasar monetari.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti.

AIA Medium Cap Fund



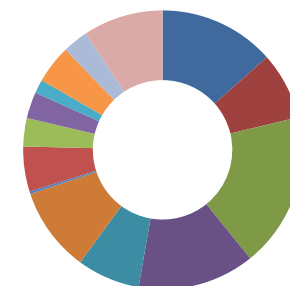
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 01 – Dis 25
AIA Medium Cap Fund	2.37%	11.52%	0.40%	31.39%	32.53%	736.83%
Tanda Aras*	-0.31%	2.46%	-10.82%	29.11%	10.97%	320.50%
Atas/(Bawah)-prestasi	2.68%	9.06%	11.22%	2.28%	21.56%	416.32%

* 100% FBM70 Index (Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



- Reit, 0.29%
- Utiliti, 1.58%
- Penjagaan Kesihatan, 2.96%
- Tenaga, 3.05%
- Pengangkutan & Logistik, 3.29%
- Perladangan, 4.45%
- Telekomunikasi & Media, 5.22%
- Hartanah, 7.30%
- Keluaran Pengguna, 7.80%
- Tunai & Kesetaraan Tunai, 9.29%
- Teknologi, 9.81%
- Pembinaan, 13.44%
- Keluaran Perindustrian, 13.56%
- Kewangan, 17.95%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 0.40% berbanding pulangan tanda aras sebanyak -10.82%. Prestasi yang mengatasi tanda aras pada tahun 2025 didorong terutamanya oleh kedudukan Dana yang berwajaran tinggi dalam sektor Kewangan, Perindustrian dan Pembinaan. Pemilihan saham unggul Dana dalam Perladangan, walaupun sektor tersebut berwajaran rendah, turut menyumbang kepada prestasi cemerlang Dana berbanding tanda aras. Pada asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 32.53% berbanding pulangan kumulatif tanda aras sebanyak 10.97%. Prestasi Dana yang mengatasi tanda aras dalam tempoh 5 tahun yang lalu didorong terutamanya oleh kedudukan Dana berwajaran tinggi dalam sektor Pembinaan, Perindustrian dan Teknologi. Kedudukan Dana berwajaran rendah dalam sektor Penjagaan Kesihatan, Hartanah dan Tenaga turut membantu prestasi cemerlang Dana berbanding tanda aras. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 736.83% berbanding pulangan kumulatif tanda aras sebanyak 320.50%.

Apakah strategi anda bagi masa hadapan?

Dari segi kedudukan portfolio, tumpuan kami akan terus diberikan kepada syarikat-syarikat modal pertengahan yang mempunyai asas yang kukuh dan pertumbuhan pendapatan yang ketara pada penilaian yang munasabah. Kami juga mengekalkan peruntukan dalam syarikat-syarikat bermodal besar untuk membantu mengimbangi pendedahan beta yang lebih tinggi dalam portfolio. Pada masa yang sama, kami tetap memberi perhatian kepada saham pertumbuhan dengan kelebihan daya saing yang kukuh yang akan mendapat manfaat daripada aliran pertumbuhan tematik utama.

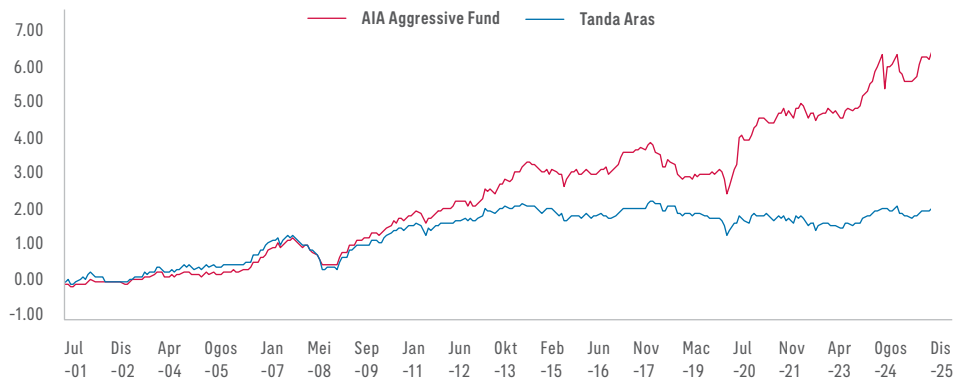
Kami kekal optimistik namun berhati-hati terhadap pasaran ekuiti tempatan, disokong oleh pertumbuhan KDNK yang sihat sebanyak 4–5%, inflasi yang rendah, dan kadar pengangguran yang stabil. Kami menjangkakan insentif tunai SARA kerajaan persekutuan akan merangsang permintaan dan penggunaan domestik. Menjelang Tahun Melawat Malaysia 2026, kami menjangkakan minat yang lebih kukuh dalam sektor pengguna dan pelancongan, disokong oleh perbelanjaan pelancong yang lebih tinggi, yang sepatutnya mengekalkan pengembangan KDNK yang bermakna dan pertumbuhan pendapatan pada paras satu digit yang tinggi pada tahun 2026. Pada masa yang sama, tema pengembangan pusat data di Malaysia dijangka berterusan, dengan penekanan di wilayah tengah. Tambahan pula, komitmen berterusan daripada Dana Berkaitan Kerajaan kepada pasaran modal tempatan, OPR yang tidak berubah, dan tahap pemilikan ekuiti asing yang rendah menurut sejarah dijangka menyediakan latar belakang yang menyokong aliran masuk selanjutnya ke pasaran ekuiti.

Strategi kami terus menekankan peruntukan aset yang dinamik, bertujuan untuk menangkap peluang nilai sambil melindungi daripada risiko penurunan.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti. Ini adalah dana keyakinan tinggi yang mengambil kedudukan yang lebih tertumpu dalam sektor dan kedudukan saham.

AIA Aggressive Fund



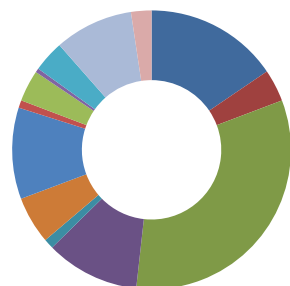
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 01 – Dis 25
AIA Aggressive Fund	3.12%	10.88%	0.97%	29.31%	39.15%	659.39%
Tanda Aras*	3.47%	7.82%	-1.29%	16.20%	5.26%	218.69%
Atas/(Bawah)-prestasi	-0.36%	3.07%	2.26%	13.12%	33.89%	440.70%

* 100% FBM100 Index (Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikator prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



- Pengangkutan & Logistik, 0.47%
- Penjagaan Kesihatan, 0.88%
- Perladangan, 1.15%
- Tunai & Kesetaraan Tunai, 2.37%
- Tenaga, 3.62%
- Telekomunikasi & Media, 3.65%
- Keluaran Pengguna, 3.74%
- Hartanah, 5.50%
- Utiliti, 9.12%
- Teknologi, 10.60%
- Keluaran Perindustrian, 10.88%
- Pembinaan, 15.50%
- Kewangan, 32.52%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 0.97% berbanding pulangan tanda aras sebanyak -1.29%. Prestasi yang mengatasi tanda aras pada tahun 2025 didorong terutamanya oleh kedudukan Dana berwajaran tinggi dalam sektor Perbankan, Produk & Perkhidmatan Perindustrian dan Pembinaan. Bagi tempoh 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 39.15% berbanding pulangan kumulatif tanda aras sebanyak 5.26%. Prestasi yang mengatasi tanda aras ini terutamanya disebabkan oleh Dana berwajaran tinggi dalam sektor Teknologi, Hartanah dan Pembinaan. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 659.39% berbanding pulangan kumulatif tanda aras sebanyak 218.69%.

Apakah strategi anda bagi masa hadapan?

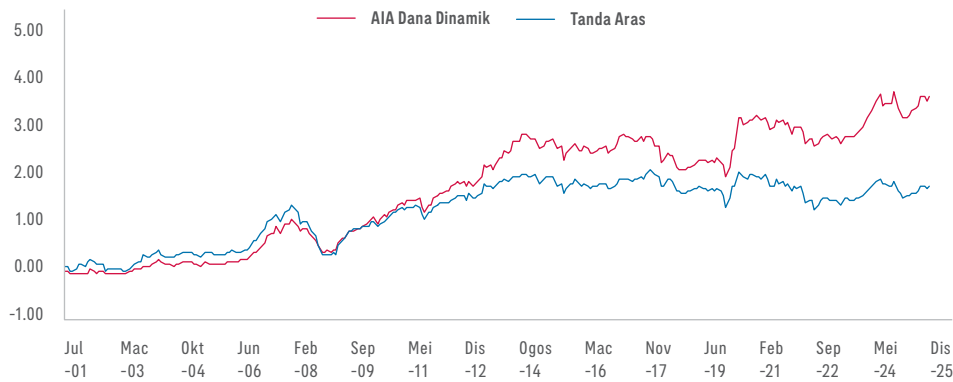
Kami kekal optimistik namun berhati-hati terhadap pasaran ekuiti tempatan, disokong oleh pertumbuhan KDNK yang sihat sebanyak 4–5%, inflasi yang rendah, dan kadar pengangguran yang stabil. Kami menjangkakan insentif tunai SARA kerajaan persekutuan akan merangsang permintaan dan penggunaan domestik. Menjelang Tahun Melawat Malaysia 2026, kami menjangkakan minat yang lebih kukuh dalam sektor pengguna dan pelancongan, disokong oleh perbelanjaan pelancong yang lebih tinggi, yang sepatutnya mengekalkan pengembangan KDNK yang bermakna dan pertumbuhan pendapatan pada paras satu digit yang tinggi pada tahun 2026. Pada masa yang sama, tema pengembangan pusat data di Malaysia dijangka berterusan, dengan penekanan di wilayah tengah. Tambahan pula, komitmen berterusan daripada Dana Berkaitan Kerajaan kepada pasaran modal tempatan, OPR yang tidak berubah, dan tahap pemilikan ekuiti asing yang rendah menurut sejarah dijangka menyediakan latar belakang yang menyokong aliran masuk selanjutnya ke pasaran ekuiti.

Dana ini mengambil pendekatan yang agresif dan mengambil peluang, dengan memberi tumpuan kepada sektor dan syarikat yang mempunyai momentum pendapatan yang kukuh dan pertumbuhan yang mengganggu seperti tema berkaitan teknologi dan AI, penerima manfaat infrastruktur dan pembinaan, dan pelan pemulihan pengguna terpilih. Penentuan kedudukan portfolio kekal aktif dan dari bawah ke atas untuk menangkap alfa melalui putaran sektor dan peluang yang dipacu pemangkin.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus berusaha untuk mendapatkan pertumbuhan modal dan pendapatan jangka panjang melalui kepelbagaian portfolio ekuiti. Ini adalah dana keyakinan tinggi yang mengambil kedudukan yang lebih tertumpu dalam sektor dan kedudukan saham.

AIA Dana Dinamik



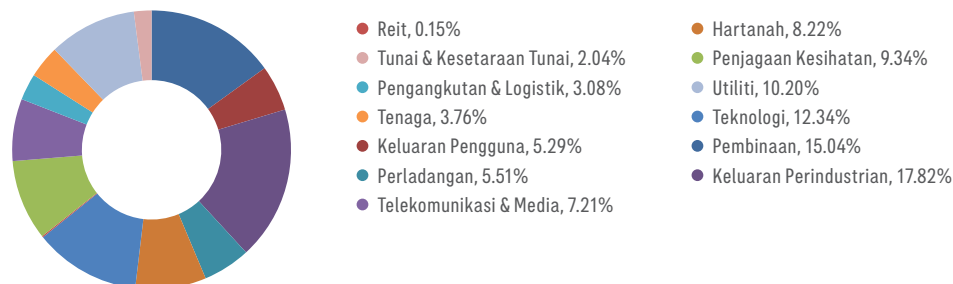
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 01 – Dis 25
AIA Dana Dinamik	1.96%	7.26%	-1.63%	21.58%	12.52%	374.54%
Tanda Aras*	2.07%	5.75%	-3.93%	10.58%	-8.08%	182.72%
Atas/(Bawah)-prestasi	-0.11%	1.51%	2.29%	10.99%	20.60%	191.82%

* 100% FBM EMAS Shariah Index (Sumber: Bursa Malaysia)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan -1.63% berbanding tanda aras yang memberi pulangan sebanyak -3.93%. Prestasi yang mengatasi tanda aras ini disebabkan terutamanya oleh Dana berwajaran tinggi dalam sektor Pembinaan dan Perladangan dan berwajaran rendah dalam sektor Telekomunikasi dan Penjagaan Kesihatan. Pada asas 5 tahun, Dana memberi pulangan 12.52% berbanding pulangan tanda aras sebanyak -8.08%. Prestasi yang mengatasi tanda aras ini disebabkan oleh Dana berwajaran tinggi dalam sektor Hartanah, Pembinaan dan Teknologi, dan berwajaran rendah dalam sektor Telekomunikasi. Sejak dilancarkan pada bulan Julai 2001, Dana telah mencatatkan pulangan kumulatif sebanyak 374.54% berbanding pulangan kumulatif tanda aras sebanyak 182.72%.

Apakah strategi anda bagi masa hadapan?

Kami kekal optimistik namun berhati-hati terhadap ekuiti patuh syariah Malaysia pada tahun 2026, disokong oleh pertumbuhan KDNK yang sihat sebanyak 4–5%, inflasi yang terkawal, dan keadaan pasaran buruh yang stabil. Pemacu struktur, termasuk pelaburan pusat data, inisiatif peralihan tenaga dan pembangunan infrastruktur, terus menyokong kebolehlihatan pendapatan merentasi sektor. Pendapatan korporat dijangka sihat, disokong oleh peningkatan leveraj operasi dan pengurusan modal yang berdisiplin. Persekitaran dasar yang stabil, termasuk OPR yang tidak berubah dan pemilikan ekuiti asing yang rendah, menyediakan latar belakang yang menyokong pasaran ekuiti.

Kami melabur dalam ekuiti patuh Syariah, dan memberi tumpuan kepada perniagaan berkualiti tinggi dengan asas yang kukuh dan pertumbuhan pendapatan yang mampan. Kami mengekalkan portfolio yang seimbang merentas sektor untuk mengurangkan turun naik. Wajaran saham boleh diselaraskan sebagai tindak balas kepada kitaran ekonomi dan perubahan dasar monetari.

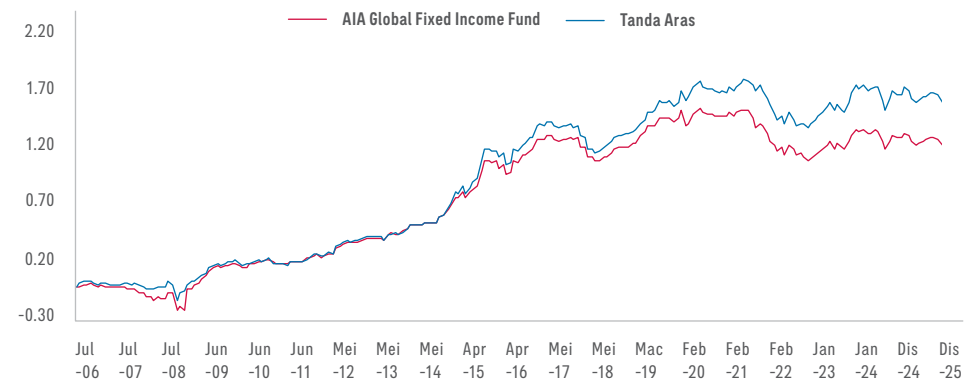
Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tidak. Kami akan terus melabur dalam sekuriti yang diluluskan Shariah yang disenaraikan di Bursa Malaysia untuk memaksimumkan peningkatan pelaburan modal tempoh sederhana dan jangka panjang.

AIA GLOBAL FIXED INCOME FUND

BON GLOBAL

AIA Global Fixed Income Fund (Dahulunya dikenali sebagai AIA Asian Debt Fund)



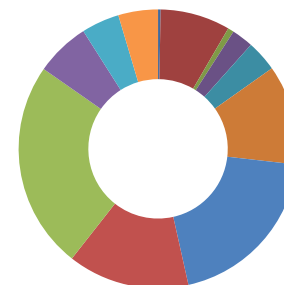
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 06 – Dis 25
AIA Global Fixed Income Fund	-1.81%	-0.35%	-2.67%	6.39%	-9.94%	124.66%
Indeks*	-2.00%	-0.29%	-2.19%	9.82%	-2.81%	162.78%
Atas/(Bawah)-prestasi	0.19%	-0.06%	-0.48%	-3.43%	-7.13%	-38.12%

* 100% Bloomberg Barclays US Corporate Bond Index. (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

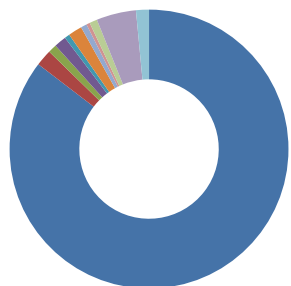
Pengagihan Penilaian pada 31 Disember 2025*



- AAA, 0.30%
- AA, 0.70%
- AA-, 2.50%
- A+, 3.60%
- Lain-lain, 4.40%
- Derivatif, 4.60%
- BBB-, 6.30%
- AA+, 8.10%
- A, 11.60%
- BBB+, 14.10%
- A-, 19.70%
- BBB, 24.10%

* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi dana AIA Diversified Fixed Income Fund pada 31 Disember 2025

Pengalihan Geografi pada 31 Disember 2025*



Switzerland, 0.40%	Negara Lain, 1.50%
Jerman, 0.60%	Jepun, 1.60%
Perancis, 0.70%	United Kingdom, 1.90%
Belgium, 0.90%	Derivatif, 4.60%
Kanada, 1.00%	Amerika Syarikat, 85.40%
Mexico, 1.40%	

* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi dana AIA Diversified Fixed Income Fund pada 31 Disember 2025

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, secara bersih, Dana memberi pulangan -2.67% berbanding pulangan tanda aras sebanyak -2.19%, mengakibatkan prestasi relatif yang kurang baik sebanyak 0.48%. Sepanjang tahun tersebut, pasaran pendapatan tetap bergelut dengan ketidakpastian dasar yang berterusan daripada kerajaan A.S. Jangkaan untuk dasar tarif Presiden Trump dan perubahan seterusnya menyebabkan turun naik yang tinggi. Menjelang suku terakhir tahun 2025, pasaran terganggu oleh penutupan Kerajaan A.S. yang mengaburkan gambaran data makroekonomi dan memberi kesan negatif kepada pertumbuhan pekerjaan di A.S. Kebimbangan tentang kemajuan berpandukan jangkaan mengenai gelembung pelaburan AI, tekanan yang muncul dalam bidang kredit swasta tertentu dan jumlah bekalan kredit Gred Pelaburan ("IG") yang direkodkan mendorong perdagangan risiko pendek sehingga akhir bulan November 2025. Akibatnya, sentimen pelabur kekal berhati-hati kerana pasaran masih menunggu isyarat yang lebih jelas mengenai hala tuju dasar dan keadaan data ekonomi yang mendasari.

Dana tersebut mencatatkan prestasi yang kurang memuaskan berbanding tanda aras pada sepanjang tahun terutamanya disebabkan oleh peruntukan sektor dan pemilihan sekuriti. Kedudukan Dana Dasar berwajaran rendah dalam korporat menjejaskan prestasi apabila *spread* terus mengetat. Kedudukan keluk memberi kesan kepada pulangan, dengan kadar meningkat, terutamanya pada hujung pertengahan hingga hujung panjang keluk. Walau bagaimanapun, Dana Dasar membatalkan sebahagian daripada prestasi negatif melalui peruntukan taktikal terhadap dagangan terpilih.

Sepanjang tempoh 5 tahun, Dana memberikan pulangan bersih sebanyak -9.94% berbanding tanda aras sebanyak -2.81%. Sejak dilancarkan pada bulan Julai 2006, Dana telah mencatatkan pulangan kumulatif sebanyak 124.66% berbanding tanda aras sebanyak 162.78%.

Apakah strategi anda bagi masa hadapan?

Menjelang tahun 2026, Pengurus Dana Dasar menjangkakan ekonomi yang lebih luas akan berkembang hampir dengan trend jangka panjangnya iaitu kira-kira 2% meskipun terdapat kelemahan terutamanya dalam buruh dan kalangan pengguna kelas bawahan. Pertumbuhan harus disokong oleh kesan awal Akta Satu Rang Undang-Undang Besar Yang Indah (One Big Beautiful Bill Act), usaha penyahkawalseliaan yang sedang dilaksanakan, dan pelaburan berkaitan kecerdasan buatan yang berterusan. Tekanan inflasi berkaitan tarif kini sebahagian besarnya telah berlalu, sementara inflasi perkhidmatan mengekalkan skop untuk menyederhanakan lagi, mengekalkan inflasi agregat yang berat sebelah lebih rendah dalam jangka masa terdekat. Kerajaan A.S. kekal fokus untuk meningkatkan kemampuan perumahan, menurunkan kadar faedah jangka panjang, dan menyokong pengguna menjelang pilihan raya pertengahan penggal. Latar belakang ini harus membolehkan Rizab Persekutuan memperlahankan kadar normalisasi dasar apabila kadar dasar menghampiri neutral.

Pengurus Dana Dasar menjangkakan peningkatan terbitan daripada sektor teknologi dan utiliti memandangkan perbelanjaan modal dan aktiviti penggabungan & pengambilalihan ("M&A") akan meningkat dengan pesat. Aliran masuk kekal kukuh dan dijangka berterusan dalam persekitaran kadar hasil semasa. Terdapat pemangkin jangka pendek yang terhad untuk pelebaran ketara *spread* gred pelaburan memandangkan sektor teknologi sebahagian besarnya telah menetapkan semula harga untuk kitaran perbelanjaan modal yang berterusan. Akhir sekali, Pengurus Dana Dasar melihat peluang untuk mengambil bahagian secara selektif dalam terbitan baharu daripada penerbit yang mempunyai kedudukan yang lebih baik dan leveraj yang lebih rendah memandangkan *spread* dijangka kekal dalam julat yang ketat pada tahun 2026.

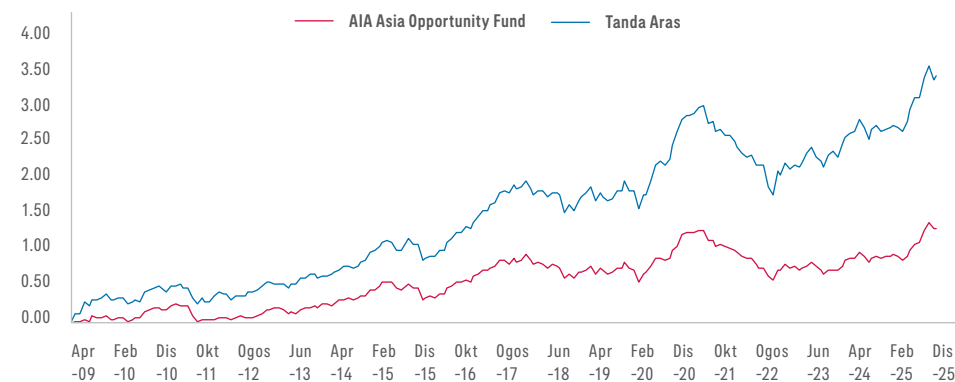
Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ASIA OPPORTUNITY FUND

DANA ASING

AIA Asia Opportunity Fund



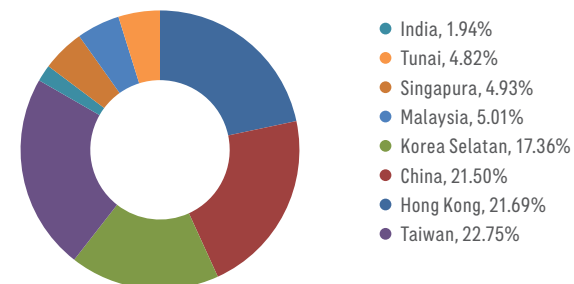
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Apr 09 – Dis 25
AIA Asia Opportunity Fund	0.75%	15.08%	20.96%	33.25%	12.05%	133.58%
Indeks*	0.87%	11.32%	20.03%	44.57%	21.18%	346.91%
Atas/(Bawah)-prestasi	-0.12%	3.76%	0.93%	-11.33%	-9.12%	-213.33%

* 100% MSCI AC Asia ex Japan DTR Net Index (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Geografi pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 20.96% berbanding pulangan tanda aras sebanyak 20.03%. Penyumbang utama kepada prestasi Dana adalah pemilihan saham dalam sektor berkaitan Internet dan Semikonduktor. Pendedahan dalam ekuiti Taiwan dan Korea Selatan juga memberi petanda baik untuk Dana sepanjang tahun. Bagi asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 12.05% berbanding pulangan kumulatif tanda aras sebanyak 21.18%. Prestasi relatif dalam tempoh 5 tahun yang lalu telah terjejas oleh pemilihan sekuriti Dana dalam sektor Bahan dan Budi Bicara Pengguna. Sejak dilancarkan pada bulan April 2009, Dana telah mencatatkan pulangan kumulatif sebanyak 133.58% berbanding pulangan kumulatif tanda aras sebanyak 346.91%.

Prestasi pasaran serantau (jumlah pulangan bersih) dalam USD dan MYR pada 31 Disember 2025

Indeks Negara MSCI (jumlah pulangan bersih)	Dis '24 - Dis '25 (USD)	Dis '24 - Dis'25 (MYR)
Asia kecuali Jepun	32.26%	19.99%
Hong Kong	34.83%	22.32%
China	31.17%	19.00%
Korea Selatan	99.85%	81.31%
Taiwan	39.06%	26.16%
India	2.62%	-6.90%
Singapura	32.36%	20.08%
Malaysia	15.45%	4.74%
Indonesia	-2.75%	-11.77%
Thailand	6.80%	-3.11%
Filipina	-0.32%	-9.57%

Sumber: Bloomberg

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

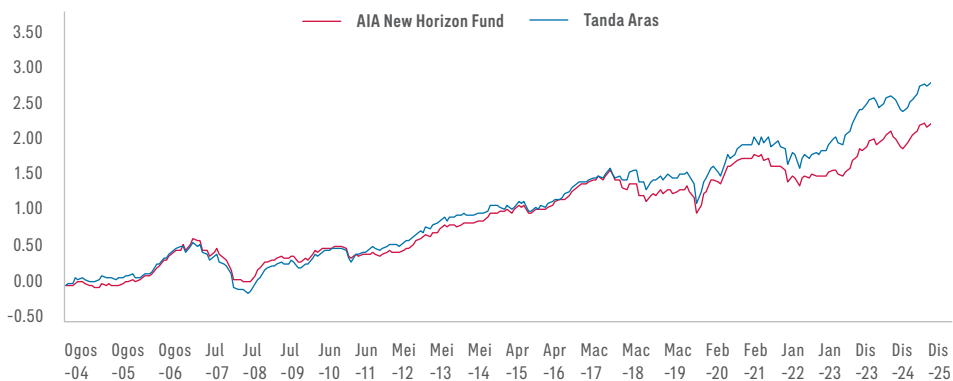
Apakah strategi anda bagi masa hadapan?

Menjelang tahun 2026, kami optimistik namun berhati-hati tentang pasaran ekuiti disebabkan oleh ketidaktentuan yang menyelubungi geopolitik, perkembangan AI global dan keadaan makroekonomi. Pelabur sedang memantau dasar tarif dengan teliti untuk tanda-tanda lonjakan inflasi dan kesannya terhadap pertumbuhan global. Kami menjangkakan perbezaan prestasi antara pasaran maju dan baru muncul, termasuk mata wang, dengan tinjauan positif untuk pasaran Asia disebabkan oleh naratif pertumbuhan ekonomi yang berdaya tahan. Di Asia, USD yang lemah mungkin akan mendorong lagi ekuiti Asia. China sedang memberi tumpuan kepada inisiatif yang dipacu oleh sektor swasta di samping rangsangan fiskal untuk menyokong pertumbuhan domestik, walaupun beberapa cabaran struktur dalam segmen hartanah masih wujud. Risiko kepada pasaran termasuk ketegangan geopolitik yang semakin meningkat, kelembapan perdagangan global, rangsangan China yang lemah dan potensi penurunan perbelanjaan AI.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA New Horizon Fund



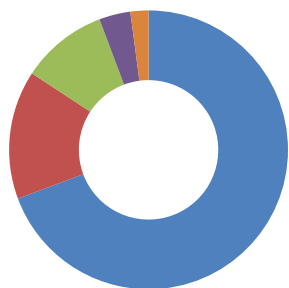
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Ogos 04 – Dis 25
AIA New Horizon Fund	1.74%	6.89%	3.46%	29.84%	22.67%	228.89%
Indeks*	1.35%	7.52%	4.88%	37.98%	35.76%	286.64%
Atas/(Bawah)-prestasi	0.39%	-0.63%	-1.42%	-8.14%	-13.09%	-57.75%

* 50% FBM 100 + 50% MSCI AC World DTR Net (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikator prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana pada 31 Disember 2025



- Tunai & Lain-lain, 2.09%
- AIA Global Systematic Equity Fund, 3.63%
- AIA Global Select Equity Fund, 10.04%
- AIA New Multinationals Fund, 14.93%
- AIA Strategic Equity Fund, 69.31%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat pada tahun 2025 dalam keadaan ketidakpastian tarif global dan peningkatan ketegangan mengenai konflik global. Sentimen pasaran sekali lagi disokong oleh nama-nama teknologi dan perkhidmatan komunikasi bermodal besar, memandangkan perbelanjaan berkaitan AI terus memacu pendapatan yang kukuh dan kepimpinan sektor. Sebaliknya, pasaran ekuiti tempatan ketinggalan berbanding rakan setera global, dengan kelemahan dalam sektor yang terikat dengan permintaan luaran dan aliran keluar asing yang menjejaskan prestasi. Pengekspornan berkaitan teknologi kekal di bawah tekanan kerana tarif yang berterusan dan dinamik perdagangan serantau yang lebih perlahan.

Sumbangan positif Dana AIA New Horizon didorong oleh peruntukannya dalam sektor teknologi Korea Selatan dan Taiwan, yang memberi petanda baik kepada Dana pada tahun 2025. Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 3.46% berbanding pulangan tanda aras sebanyak 4.88%. Bagi asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 22.67% berbanding pulangan kumulatif penanda aras sebanyak 35.76%. Sejak dilancarkan, Dana meningkat 228.89% berbanding pulangan kumulatif tanda aras sebanyak 286.64%.

Apakah strategi anda bagi masa hadapan?

Kami kekal berhati-hati dan konstruktif tentang pasaran ekuiti Malaysia menjelang tahun 2026 memandangkan pasaran menyesuaikan diri dengan kadar aliran modal berkaitan teknologi yang lebih terkawal. Walaupun kebimbangan mengenai ruang bekalan elektrik terus mengekang pengembangan agresif dalam segmen pusat data, kami percaya bahawa pelaksanaan infrastruktur digital yang sebelum ini telah dijanjikan dan pelaburan berkaitan dengan semikonduktor sebahagian besarnya akan diteruskan seperti yang dirancang. Di dalam negara, kemajuan berterusan dalam Zon Ekonomi Khas Johor-Singapura, mengekalkan pelancaran infrastruktur dan pemulihan berterusan dalam aktiviti pelancongan akan membantu memacu trajektori pertumbuhan KDNK Malaysia dalam julat 4–5% untuk tahun 2026.

Bagi pasaran global pula, kes asas kami mengandaikan ekonomi global yang berdaya tahan secara meluas yang disokong oleh keadaan kewangan yang lebih longgar dan risiko kemelesetan yang berkurangan. Walau bagaimanapun, kami menjangkakan pasaran akan kekal sensitif terhadap trend makro serantau yang tidak sekata dan potensi pecutan semula inflasi dalam ekonomi terpilih. Kebanyakan bank pusat utama kini berada jauh dalam kitaran pelonggaran monetari mereka, oleh itu perbincangan dasar mungkin semakin beralih ke arah mengimbangi kekuatan pasaran buruh berbanding tekanan harga yang berlarutan. Dalam tempoh 12 bulan yang akan datang, persekitaran makro global akan terus dibentuk oleh laluan inflasi, perkembangan dalam dasar perdagangan dan perindustrian A.S., usaha penstabilan pertumbuhan China, dan pendirian monetari bank pusat

AIA NEW HORIZON FUND (samb)

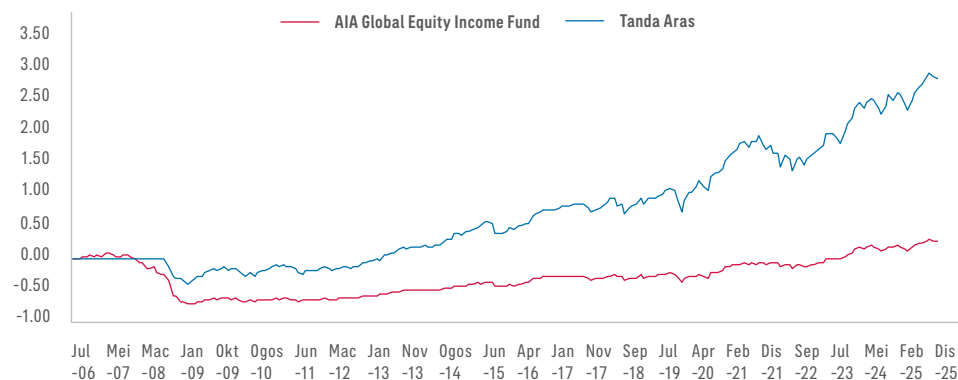
serantau. Dana ini akan terus mengekalkan pendekatan pelaburan yang berdisiplin dan terpilih sebagai persediaan untuk dinamik yang berkembang ini.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA GLOBAL EQUITY INCOME FUND

AIA Global Equity Income Fund (Dahulunya dikenali sebagai AIA International High Dividend Fund)



Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 06 – Dis 25
AIA Global Equity Income Fund	0.33%	6.44%	8.44%	48.46%	62.62%	29.95%
Indeks*	-0.88%	6.53%	9.45%	54.40%	62.91%	286.26%
Atas/(Bawah)-prestasi	1.20%	-0.09%	-1.01%	-5.94%	-0.29%	-256.31%

* 100% MSCI AC World Index (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025*



* Data dana dasar diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi AIA Equity Income Fund pada 31 Disember 2025

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Ekuiti global meningkat secara positif pada tahun 2025, dengan Indeks MSCI All Country World mencapai paras tertinggi baharu, didorong oleh pertumbuhan pendapatan yang kukuh oleh syarikat teknologi bermodal mega terpilih di A.S. Inflasi terurus di A.S., EU dan UK juga membolehkan bank pusat mula melonggarkan dasar monetari.

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 8.44% berbanding pulangan tanda aras sebanyak 9.45%. Walau bagaimanapun, Dana terus menjana pendapatan yang kukuh daripada gabungan peningkatan ekuiti dan dividen. Sektor yang menyumbang secara positif kepada Dana termasuk Teknologi Maklumat dan Kewangan. Berdasarkan 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 62.62% berbanding pulangan kumulatif tanda aras sebanyak 62.91%. Sejak dilancarkan, Dana meningkat 29.95% berbanding pulangan kumulatif tanda aras sebanyak 286.26%.

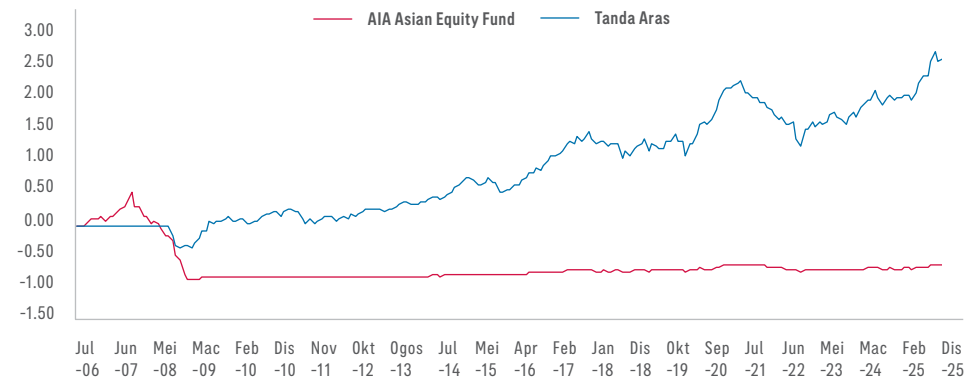
Apakah strategi anda bagi masa hadapan?

Persekitaran makro kekal menyokong aset risiko secara meluas, dengan inflasi yang berkurangan, dasar akomodatif dan pertumbuhan yang berdaya tahan yang menyokong pandangan 12 bulan yang konstruktif terhadap ekuiti global. Walaupun A.S. mendapat manfaat daripada cukai yang lebih rendah, pelaburan yang lebih kukuh dan kadar yang menurun, kami tetap menyedari tentang penilaian yang tinggi dan turun naik yang didorong oleh AI sambil mengekalkan pendirian neutral merentasi rantau memandangkan keadaan global yang tidak sekata. Tinjauan kekal positif dengan latar belakang ekuiti yang stabil, walaupun tarif yang akan datang, data makro utama dan pendapatan boleh memperkenalkan turun naik episodik. Penyebaran berkaitan AI terus mengukuhkan keperluan untuk pemilihan saham aktif dan proses kami kekal tertumpu pada mengenal pasti peluang yang bermakna untuk memperoleh premium dengan cekap.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA Asian Equity Fund



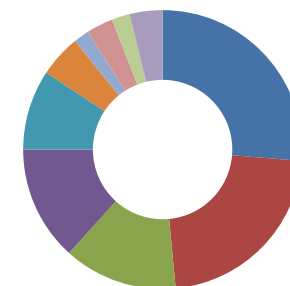
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jul 06 – Dis 25
AIA Asian Equity Fund	0.49%	11.75%	15.75%	26.73%	3.80%	-64.65%
Indeks*	0.87%	11.32%	20.03%	44.57%	21.18%	263.48%
Atas/(Bawah)-prestasi	-0.38%	0.43%	-4.28%	-17.85%	-17.38%	-328.13%

* 100% MSCI AC Asia ex Japan DTR Net Index (Sumber r: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025*



- Utiliti, 1.8%
- Bahan, 2.1%
- Dana Ekuiti, 3.1%
- Sektor Lain, 3.8%
- Asas Pengguna, 4.9%
- Perindustrian, 9.3%
- Budi Bicara Pengguna, 13.2%
- Perkhidmatan Komunikasi, 13.3%
- Kewangan, 22.2%
- Teknologi Maklumat, 26.3%

* Data dana dasar yang diambil daripada Lembaran Fakta Pengurus Dasar AIA Investment Management Private Limited bagi AIA Asia (Ex Japan) Equity Fund pada 31 Disember 2025

AIA ASIAN EQUITY FUND (samb)

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 15.75% berbanding pulangan tanda aras sebanyak 20.03%, kurang memuaskan berbanding tanda aras sepanjang tahun. Bagi tempoh 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 3.80% berbanding pulangan kumulatif tanda aras sebanyak 21.18%. Sejak dilancarkan, Dana jatuh 64.65% berbanding pulangan kumulatif tanda aras sebanyak 263.48%.

Apakah strategi anda bagi masa hadapan?

Walaupun prestasinya kukuh baru-baru ini, penilaian ekuiti Asia kekal munasabah dan menawarkan potensi peningkatan selanjutnya. Penilaian semasanya diniagakan pada diskaun penilaian yang ketara berbanding rakan setara A.S., disokong oleh pertumbuhan pendapatan dua digit dan kesan positif dari segi sejarah daripada dolar A.S. yang lebih lemah. Rantau ini membentangkan faedah kepelbagaian jangka panjang yang menarik melalui nama-nama teknologi dan pembuatan terkemuka di Asia Utara, sektor pengguna dan e-dagang yang berkembang pesat di India dan Asia Tenggara. Selain itu, peranan utamanya dalam rantaian bekalan global menawarkan sokongan struktur tambahan.

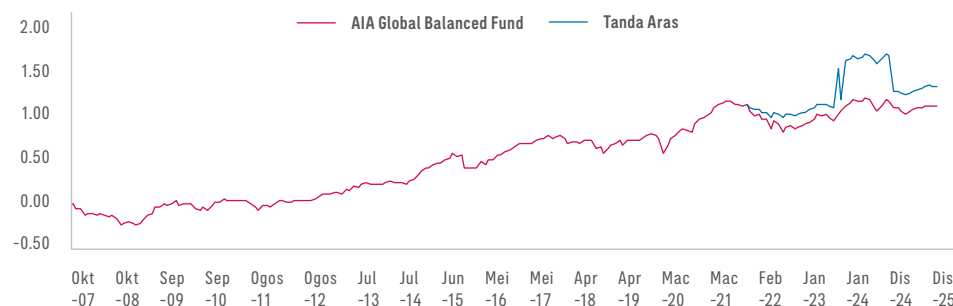
Penambahbaikan dasar pulangan pemegang saham di Korea Selatan dan Singapura meningkatkan daya tarikan ekuiti Asia. Walaupun risiko geopolitik seperti tindakan tarif A.S. masih menjadi kebimbangan, kunci kira-kira korporat yang kukuh dan kelebihan daya saing mengetengahkan bakal penerima manfaat yang muncul di seluruh rantau ini sekiranya aliran perdagangan global berubah.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA GLOBAL BALANCED FUND

AIA Global Balanced Fund (Dahulunya dikenali sebagai AIA Eleven Plus Fund)

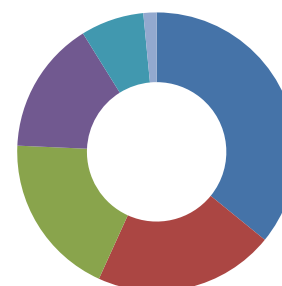


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Okt 07 – Dis 25
AIA Global Balanced Fund	-0.87%	1.84%	2.52%	19.90%	13.33%	125.80%
Indeks*	-1.27%	3.18%	5.13%	37.70%	N/A	N/A
Atas/(Bawah)-prestasi	0.40%	-1.34%	-2.62%	-17.80%	N/A	N/A

* Sebelum penstruktur semula dana berkuat kuasa mulai bulan Januari 2022, tiada tanda aras tersedia. Selepas penstruktur semula, tanda aras ialah 60.0% MSCI World Price Index + 40.0% Barclays Global Aggregate Corporate Total Return Index (Sumber: Bloomberg). Pengiraan tanda aras sejak prestasi permulaan adalah berdasarkan tarikh pelaksanaan penstruktur semula dana selesai, iaitu 31 Januari 2022. Sementara itu, pengiraan prestasi Dana sejak dilancarkan adalah berdasarkan tarikh permulaan Dana pada 25 Oktober 2007. **Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.**

Peruntukan Dana pada 31 Disember 2025



- Tunai & Lain-lain, 1.53%
- MFS Meridian Contrarian Value Fund, 7.33%
- AIA World Quality Equity Fund, 15.43%
- AIA Global Select Equity Funds, 18.92%
- JPM Global Select Equity Fund, 20.92%
- AIA Diversified Fixed Income Fund, 35.87%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Pasaran ekuiti terus meningkat pada tahun 2025. Walaupun terdapat jualan mendadak selepas Hari Pembebasan (Liberation Day), pasaran menunjukkan pemulihan yang pesat dan menamatkan tahun 2025 dalam lingkungan positif. Pasaran ekuiti utama seperti A.S., Eropah dan Asia mencatatkan pulangan dua digit pada tahun 2025. Ekuiti Eropah mendahului kenaikan pada tahun 2025 apabila pelabur digalakkan oleh rangsangan fiskal dan langkah pelonggaran monetari. Ekuiti Asia juga mencatatkan pulangan positif, memandangkan ekuiti Taiwan dan Korea mendapat manfaat daripada asas yang kukuh dalam semikonduktor dan cip memori.

Sepanjang tahun ini, pasaran pendapatan tetap bergelut dengan ketidakpastian dasar yang berterusan daripada kerajaan A.S. Jangkaan untuk dasar tarif Presiden Trump dan perubahan seterusnya menyebabkan turun naik yang meningkat. Menjelang suku terakhir, pasaran terganggu oleh penutupan Kerajaan A.S. yang mengaburkan gambaran data makroekonomi dan memberi kesan negatif kepada pertumbuhan pekerjaan di A.S. Kebimbangan tentang kemajuan berpandukan jangkaan mengenai gelembung pelaburan AI, tekanan yang muncul dalam bidang kredit swasta tertentu dan jumlah bekalan kredit IG yang mencatat rekod mendorong perdagangan risiko pendek sehingga akhir bulan November 2025. Akibatnya, sentimen pelabur kekal berhati-hati kerana pasaran masih menunggu isyarat yang lebih jelas mengenai hala tuju dasar dan keadaan data ekonomi yang mendasari.

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 2.52% berbanding pulangan tanda aras sebanyak 5.13%. Prestasi rendah 2025 didorong oleh Dana JPM Global Select Equity berwajaran rendah dalam defensif dan pendedahan terhad dalam nama teknologi mega terpilih seperti Alphabet dan Broadcom. Bagi asas 3 tahun, Dana mencatatkan pulangan sebanyak 19.90% berbanding pulangan kumulatif tanda aras sebanyak 37.70%.

Apakah strategi anda bagi masa hadapan?

Memandang ke hadapan, kami menjangkakan pasaran ekuiti global akan terus berkembang secara beransur-ansur, disokong oleh asas ekonomi yang kukuh serta kitaran pelonggaran monetari global yang berterusan. Walaupun konflik Iran dan perkembangan geopolitik lain boleh mencetuskan tempoh ketidakstabilan jangka pendek, episod sedemikian secara sejarahnya bersifat sementara, khususnya apabila keadaan ekonomi asas kekal berdaya tahan.

Kami kekal konstruktif tentang ekuiti memandangkan asas ekonomi asas terus menunjukkan pertumbuhan yang stabil dan risiko kemelesetan yang boleh diurus. Kebanyakan bank pusat utama mara melalui kitaran pelonggaran monetari mereka, oleh itu perhatian dasar mungkin semakin beralih ke arah kemampuan fiskal. Trajektori ekonomi global dalam tempoh 12 bulan akan datang akan terus

bergantung pada laluan inflasi, hala tuju dasar fiskal A.S., ketahanan pemulihan pertumbuhan China, dan pendirian monetari bank pusat serantau.

Menjelang tahun 2026, Pengurus Dana Asas menjangkakan ekonomi yang lebih luas akan berkembang hampir dengan trend jangka panjangnya kira-kira 2% meskipun terdapat kelemahan terutamanya dalam buruh dan dalam kalangan pengguna kelas bawahan. Terdapat pemangkin jangka pendek yang terhad untuk pelebaran ketara *spread* gred pelaburan memandangkan sektor teknologi sebahagian besarnya telah menetapkan semula harga untuk kitaran perbelanjaan modal yang berterusan. Akhir sekali, Pengurus Dana Pendasar melihat peluang untuk mengambil bahagian secara selektif dalam terbitan baharu daripada terbitan berleveraj rendah dan berkedudukan lebih baik memandangkan *spread* dijangka kekal dalam julat yang ketat pada tahun 2026.

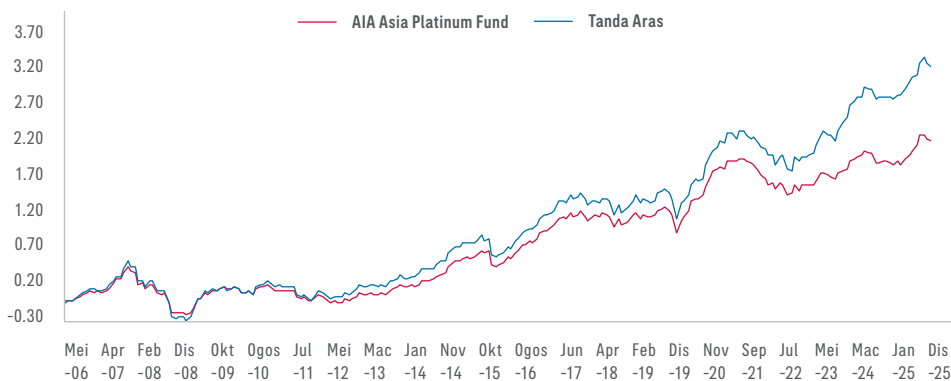
Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ASIA PLATINUM FUND

AIA ASIA PLATINUM FUND (samb)

AIA Asia Platinum Fund



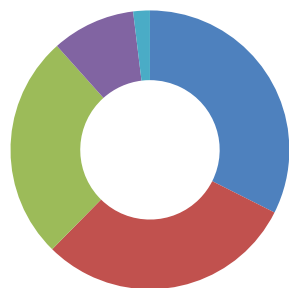
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mei 06 – Dis 25
AIA Asia Platinum Fund	-0.97%	5.72%	8.94%	26.67%	18.31%	223.54%
Indeks*	-1.04%	5.13%	10.89%	44.68%	41.25%	329.49%
Atas/(Bawah)-prestasi	0.07%	0.59%	-1.95%	-18.01%	-22.94%	-105.95%

* 30% MSCI AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% Tokyo Stock Exchange First Section TR Index + 10% MSCI Emerging Market DTR Net (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Dana pada 31 Disember 2025



- Tunai & Lain-lain, 1.93%
- Schroder International Selection Fund Emerging Markets, 9.69%
- Schroder International Selection Fund Indian Equity, 26.01%
- Amova Japan Value Fund, 29.95%
- Schroder International Selection Fund Greater China, 32.42%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan positif sebanyak 8.94% berbanding pulangan tanda aras sebanyak 10.89%. Pemilihan saham India ketinggalan berbanding penanda arasnya manakala ekuiti pasaran baru muncul (“EM”) di Korea Selatan dan Taiwan menyumbang secara positif kepada prestasi dana. Bagi asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 18.31% berbanding pulangan kumulatif tanda aras sebanyak 41.25%. Sejak dilancarkan, Dana meningkat 223.54% berbanding pulangan kumulatif tanda aras sebanyak 329.49%.

Apakah strategi anda bagi masa hadapan?

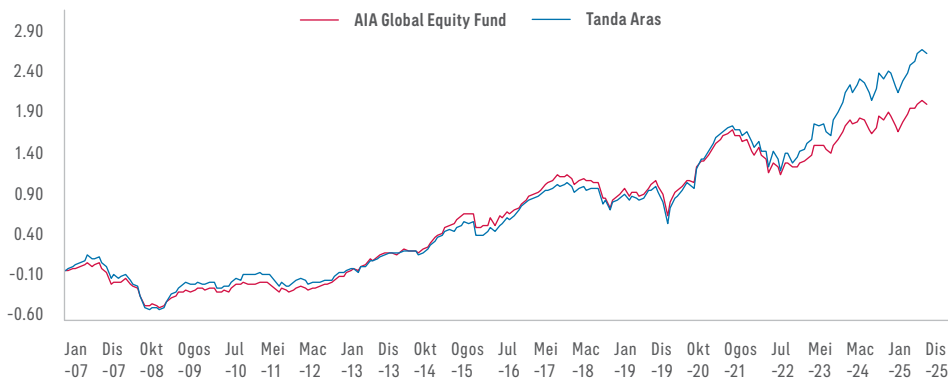
Pasaran global sebahagian besarnya telah tidak mengendahkan ketegangan geopolitik yang dicetuskan oleh tindakan Presiden Trump pada awal bulan Januari 2026 di Venezuela, dan terus meningkat berdasarkan tema tahun 2025 yang menyokong seperti kemajuan ke arah perjanjian perdagangan global, minat pelabur yang kuat terhadap saham teknologi yang dipacu AI dan pelonggaran monetari terpilih. USD yang semakin lemah dijangka menyediakan sokongan yang luas untuk EM melalui inflasi yang lebih rendah, aliran modal yang lebih baik, beban khidmat hutang yang berkurangan dan pendapatan yang lebih baik, sementara perdagangan global mendapat manfaat daripada permintaan A.S. yang berdaya tahan dan peralihan eksport China yang berterusan.

Perbelanjaan modal AI dijangka kekal sebagai pemacu pasaran utama sehingga tahun 2026, walaupun kejelasan mengenai perbelanjaan tahun 2027 akan menjadi penting untuk sentimen. Pasaran ekuiti China, meskipun terdapat pengambilan untung pada akhir tahun 2025, dijangka terus mendapat manfaat daripada pengurangan limpahan geopolitik dan kepimpinan dalam teknologi dan AI, walaupun pembuat dasar mengekalkan pendirian reaktif untuk memenuhi sasaran pertumbuhan. Penilaian EM secara keseluruhan kelihatan mahal tetapi berbeza-beza mengikut rantau, dengan Amerika Latin dan sebahagian daripada Eropah yang sedang membangun masih menarik. Risiko utama di hadapan termasuk ketidaktentuan dasar A.S., trajektori dasar China, potensi kelembapan permintaan AI dan ketegangan geopolitik yang lebih luas.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA Global Equity Fund (Dahulunya dikenali sebagai AIA International Small Cap Fund)



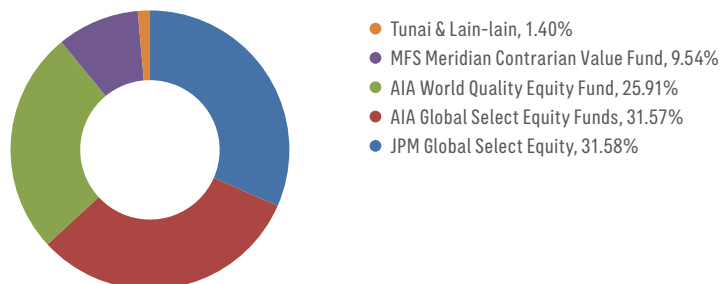
Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jan 07 – Dis 25
AIA Global Equity Fund	-0.29%	3.28%	5.83%	33.25%	28.38%	203.98%
Indeks*	-1.09%	6.05%	8.44%	56.81%	53.48%	265.03%
Atas/(Bawah)-prestasi	0.80%	-2.76%	-2.60%	-23.56%	-25.10%	-61.05%

* MSCI World Price Index (Sumber: Bloomberg)

Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 5.83% berbanding pulangan tanda aras sebanyak 8.44%. Prestasi yang kurang baik ini disebabkan oleh Dana Ekuiti JPM Global Select, yang ketinggalan disebabkan oleh peruntukan sektor dan pemilihan saham yang lemah. Bagi asas 5 tahun, Dana telah mencatatkan pulangan kumulatif sebanyak 28.38% berbanding pulangan kumulatif tanda aras sebanyak 53.48%. Sejak dilancarkan, Dana meningkat 203.98% berbanding pulangan kumulatif tanda aras sebanyak 265.03%.

Apakah strategi anda bagi masa hadapan?

Memandang ke hadapan, kami menjangkakan pasaran ekuiti global akan terus berkembang secara beransur-ansur, disokong oleh asas ekonomi yang kukuh serta kitaran pelonggaran monetari global yang berterusan. Walaupun konflik Iran dan perkembangan geopolitik lain boleh mencetuskan tempoh ketidakstabilan jangka pendek, episod sedemikian secara sejarahnya bersifat sementara, khususnya apabila keadaan ekonomi asas kekal berdaya tahan.

Kami kekal konstruktif tentang ekuiti memandangkan asas ekonomi asas terus menunjukkan pertumbuhan yang stabil dan risiko kemelesetan yang boleh diurus. Dengan kebanyakan bank pusat utama mara melalui kitaran pelonggaran monetari mereka, perhatian dasar mungkin semakin beralih ke arah kemampanan fiskal. Trajektori ekonomi global dalam tempoh 12 bulan yang akan datang akan terus bergantung pada laluan inflasi, hala tuju dasar fiskal AS, naratif perbelanjaan AI global, ketahanan pemulihan pertumbuhan China dan pendirian monetari bank pusat serantau.

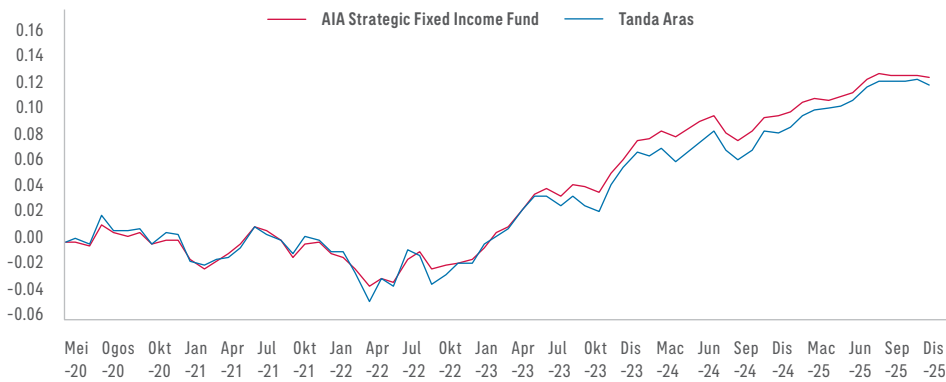
Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA STRATEGIC FIXED INCOME FUND

AIA STRATEGIC FIXED INCOME FUND (samb)

AIA Strategic Fixed Income Fund

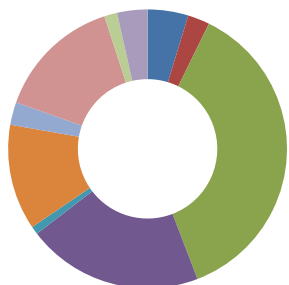


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mei 20 – Dis 25
AIA Strategic Fixed Income Fund	-0.13%	1.05%	2.69%	14.20%	12.62%	12.80%
Indeks*	-0.39%	1.05%	3.36%	13.93%	11.30%	12.18%
Atas/(Bawah)-prestasi	0.26%	0.00%	-0.67%	0.26%	1.32%	0.63%

* 70% MGS ALL Index (Sumber: RAM QuantShop @ www.quantshop.com) +
 30% Bloomberg Barclays Global Aggregate USD Total Return Index Unhedged (Sumber: Bloomberg)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengalihan Sektor pada 31 Disember 2025



- Pengangkutan, Penyimpanan & Komunikasi, 0.93%
- Pertanian, Perhutanan & Perikanan, 1.49%
- Pembinaan, 2.54%
- Pembuatan, 2.64%
- Tunai & Kesetaraan Tunai, 3.52%
- Dana, 4.72%
- Elektrik, Gas & Air, 12.25%
- Bon Asing, 14.58%
- Kerajaan & Lain-lain Perkhidmatan, 20.42%
- Kewangan, Insurans, Hartanah & Perkhidmatan Perniagaan, 36.91%

Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 2.69% berbanding pulangan tanda aras sebanyak 3.36%, mengakibatkan prestasi relatif yang kurang baik sebanyak 0.67%. Prestasi relatif negatif sebahagiannya disebabkan oleh kesan mata wang dan Dana berwajaran tinggi dalam bon korporat, yang menjejaskan prestasi kerana bon kerajaan mengatasi bon korporat dalam tempoh tersebut. Walau bagaimanapun, pemilihan sekuriti dan strategi pendapatan tetap asing menyumbang secara positif kepada Dana. Sejak dilancarkan pada bulan Mei 2020, secara bersih, Dana memberi pulangan 12.80% berbanding pulangan tanda aras sebanyak 12.18%.

Apakah strategi anda bagi masa hadapan?

Sejak permulaan kitaran pemotongan kadar faedah oleh sesetengah negara, termasuk A.S., pertumbuhan terus berdaya tahan. Dasar bank pusat yang akomodatif digabungkan dengan sokongan fiskal di sesetengah negara sepatutnya mengekalkan asas ekonomi yang utuh dalam jangka masa terdekat. Menjelang masa hadapan, ketidakpastian perdagangan, kebimbangan pertumbuhan, gangguan makroekonomi, geopolitik dan prestasi aset risiko akan terus menjadi antara sumber turun naik merentasi pasaran pendapatan tetap global.

Di dalam negeri, pertumbuhan yang kukuh dan inflasi yang lemah berserta langkah-langkah dasar proaktif menyediakan latar belakang yang konstruktif untuk pasaran bon tempatan pada tahun 2026. Berlatarbelakangkan asas domestik yang berdaya tahan dan tekanan inflasi yang terkawal, BNM dijangka akan mengekalkan OPR. Dari segi permintaan, permintaan yang kukuh daripada pelabur dalam negeri akan terus menambat kadar hasil bon tempatan, ditambah dengan aliran masuk daripada pelabur asing yang mencari kestabilan yang ditawarkan oleh bon tempatan. Dinamik penawaran juga menggalakkan dan menyokong bon tempatan di mana penerbitan bersih MGS dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami melihat kemungkinan pemotongan OPR sebagai tipis pada masa ini, hujung pendek keluk tersebut akan mendapat manfaat apabila kitaran pelonggaran monetari global, terutamanya di Amerika Syarikat, dan daripada tahap MYR yang lebih kukuh yang terus menarik aliran masuk portfolio asing. Sementara itu, hujung panjang keluk tersebut dijangka kekal teguh, disokong oleh daya tarikkannya kepada pelabur yang mencari hasil. Kami akan terus berdagang berdasarkan momentum untuk bon kerajaan, dengan peluang perdagangan di hujung pendek hingga ke atas keluk. Peruntukan aset kami akan terus mengutamakan bon korporat berbanding bon kerajaan untuk peningkatan kadar hasil.

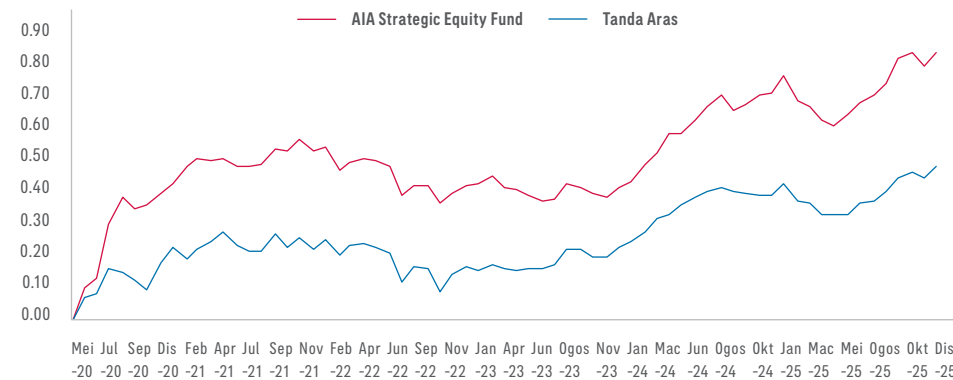
Dari segi pelaburan asing, kami akan menerima pakai kedudukan yang berwajaran rendah untuk pendedahan pendapatan tetap asing dalam Dana. Kami menjangkakan turun naik berterusan dalam pasaran kadar disebabkan oleh faktor-faktor yang disenaraikan di atas walaupun kadar hasil sekitar paras semasa menurut sejarahnya menyediakan titik masuk yang menarik untuk pelabur dalam

jangka sederhana. Tinjauan jangka sederhana pada USD/MYR kekal menggalakkan untuk MYR memandangkan aliran masuk pelaburan langsung asing dan dinamik pasaran kekal menggalakkan.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA Strategic Equity Fund

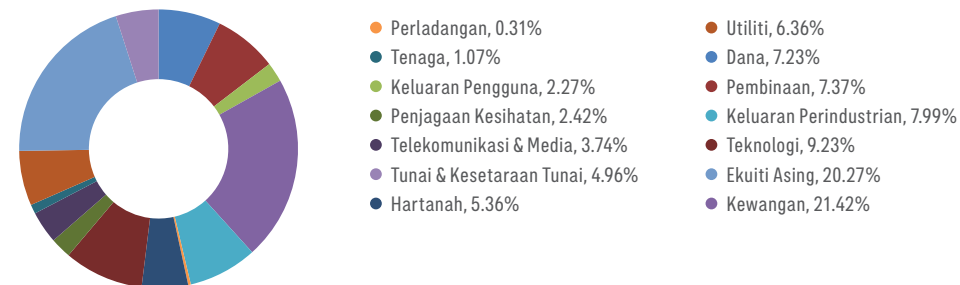


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mei 20 – Dis 25
AIA Strategic Equity Fund	2.46%	9.43%	4.07%	29.30%	28.95%	84.88%
Indeks*	2.56%	8.44%	3.79%	28.43%	22.44%	48.51%
Atas/(Bawah)-prestasi	-0.10%	0.99%	0.28%	0.87%	6.52%	36.37%

* 70% FBM 100 (Sumber: Bursa Malaysia) + 25% MSCI Asia ex-Japan Index + 5% MSCI World Index (Sumber: Bloomberg)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Pengagihan Sektor pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Bagi tahun kewangan 2025, pada asas bersih, Dana memberi pulangan 4.07% berbanding pulangan tanda aras sebanyak 3.79%. Prestasi yang mengatasi tanda aras Dana ini disebabkan oleh pendedahan ekuiti asingnya, terutamanya pemilihan saham di Taiwan dan Korea Selatan. Pasaran saham tempatan, yang diwakili oleh Indeks FBM100, meningkat 2.60%, disokong oleh pengurangan risiko politik, peningkatan pelaburan asing dan pertumbuhan ekonomi yang berdaya tahan yang didorong oleh eksport dan penggunaan domestik. Peruntukan sektornya dalam sektor teknologi untuk ekuiti Asia maju serta sektor Perindustrian Malaysia telah menambah secara positif kepada Dana. Sejak dilancarkan, Dana telah mencatatkan pulangan kumulatif sebanyak 84.88% berbanding pulangan kumulatif tanda aras sebanyak 48.51%.

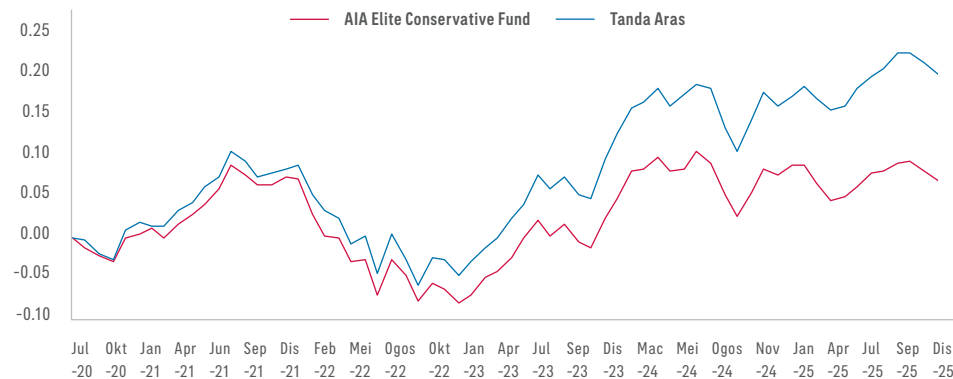
Apakah strategi anda bagi masa hadapan?

Kami mengekalkan pendirian optimistik namun berhati-hati terhadap ekuiti memandangkan pasaran mengekalkan momentum positif, disokong oleh pendapatan korporat yang berdaya tahan, inflasi yang sederhana, dan jangkaan yang semakin meningkat terhadap normalisasi dasar. Penurunan kadar faedah yang dijangkakan oleh Rizab Persekutuan dan bank pusat utama lain pada tahun 2026 sepatutnya memudahkan untuk aset risiko dan menyokong gandaan penilaian. Kadar pelonggaran dijangka kekal secara beransur-ansur, disokong oleh inflasi yang semakin lemah dan keadaan pasaran buruh yang stabil. Pasaran baru muncul berkemungkinan akan menarik minat pelabur selanjutnya, didorong oleh USD yang lebih lemah, kecairan yang semakin baik, dan penilaian relatif yang menarik. Pelabur sepatutnya menjangkakan turun naik akan berterusan dalam keadaan ketidakpastian geopolitik, isyarat dasar yang tidak sekata, dan potensi pengambilan untung susulan kenaikan baru-baru ini.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA Elite Conservative Fund

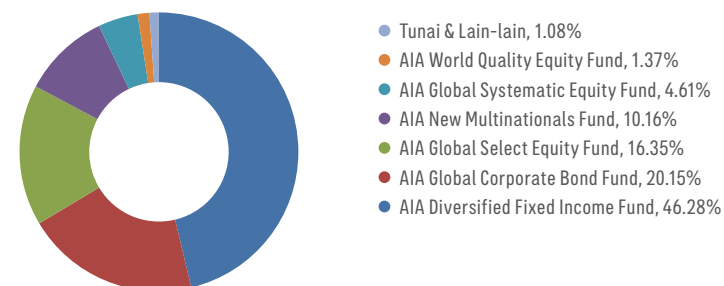


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Ogos 20 – Dis 25
AIA Elite Conservative Fund	-1.13%	0.63%	-0.54%	16.32%	6.60%	7.17%
Indeks*	-1.31%	1.38%	3.35%	25.81%	17.89%	20.21%
Atas/(Bawah)-prestasi	0.18%	-0.75%	-3.89%	-9.49%	-11.30%	-13.04%

* 30% MSCI All Country World Index + 70% Bloomberg Barclays Global Aggregate Corporate Total Return Index. (Sumber: Bloomberg)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Pada tahun 2025, ekonomi global telah menyesuaikan dengan baik terhadap pengenaan tarif yang ketara oleh A.S. terhadap rakan dagangnya. Sektor swasta bertindak balas dengan tangkas dan membebaskan import pada separuh pertama tahun 2025 dan menyusun semula rantai bekalan. Hasilnya, ekonomi global dijangka terus berkembang pada tahun 2026, walaupun pada kadar yang lebih perlahan berbanding tahun 2025. Sehingga bulan Disember 2025, kedua-dua sektor pembuatan dan perkhidmatan global berkembang. Ekonomi A.S. juga terus bertahan apabila pasaran buruh terus mewujudkan pekerjaan dan syarikat A.S. terus memberikan pertumbuhan pendapatan. Inflasi A.S. menjadi sederhana sepanjang tahun 2025, memberi ruang kepada Rizab Persekutuan untuk mengurangkan kadar faedah sebanyak tiga kali sepanjang tahun. Di seberang Atlantik, pertumbuhan ekonomi Zon Euro dijangka meningkat sedikit pada tahun 2026 manakala inflasi terus kembali normal sepanjang tahun 2025. Tahun 2025 kekal mencabar bagi China. Harga hartanah terus jatuh, dan keyakinan pengguna kekal tertekan walaupun keadaan kredit dan kecairan keseluruhan di China meningkat pada tahun 2025. Pembuat dasar China sedar tentang cabaran ekonomi, dan tumpuannya adalah pada kestabilan makro dan pertumbuhan yang berkualiti dan bukannya memangkinkan pertumbuhan utama.

Pasaran pendapatan tetap juga meningkat pada tahun 2025. Kadar hasil perbendaharaan 10 tahun A.S. menjadi lebih rendah sepanjang tahun 2025, manakala *spread* korporat Gred Pelaburan A.S. adalah hampir mendatar sepanjang tahun 2025 dan berlegar berhampiran paras terendah 5 tahun. Bon kerajaan Singapura mempunyai tahun yang kukuh di mana kadar hasil bon kerajaan menurun dengan ketara memandangkan bekalan yang terhad. Kadar yang lebih rendah ini membantu memacu permintaan untuk pasaran bon korporat tempatan.

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak -0.54% berbanding pulangan tanda aras sebanyak 3.35%. Dana tersebut berprestasi rendah disebabkan oleh peruntukan ekuiti dalam Dana AIA New Multinationals dan Dana Global Select Equity. Kedua-dua sub-dana menunjukkan prestasi yang kurang memuaskan berbanding tanda aras masing-masing, dengan Dana AIA New Multinationals mencatat prestasi yang kurang memuaskan sebanyak 10.85% berbanding tanda aras masing-masing disebabkan oleh pendedahan terhad kepada sektor teknologi dan komunikasi. Sejak dilancarkan, Dana meningkat 7.17% berbanding pulangan kumulatif tanda aras sebanyak 20.21%.

Apakah strategi anda bagi masa hadapan?

Pengurus Dana Dasar adalah konstruktif terhadap prospek aset risiko dalam jangka masa sederhana. Dari segi asas, ekonomi A.S. kekal berdaya tahan, dan syarikat-syarikat bersedia untuk mencapai pertumbuhan pendapatan yang positif pada tahun 2026. Keadaan kecairan global juga dijangka

menyokong memandangkan Rizab Persekutuan dijangka terus mengurangkan kadar pada tahun 2026. Penjajaran antara pengembangan monetari dan fiskal sepatutnya konstruktif untuk aset risiko. Ekonomi global berada pada pelbagai peringkat pengembangan fiskal dengan ekonomi A.S. dijangka mendapat manfaat daripada rangsangan fiskal daripada Akta Satu Rang Undang-Undang Besar Yang Indah (One Big Beautiful Bill Act) dan Eropah memberi tumpuan kepada perbelanjaan pertahanan.

Beralih kepada teknikal, terdapat tanda-tanda bahawa kenaikan itu semakin meluas dengan ekuiti Eropah dan Asia mengatasi ekuiti A.S. pada tahun 2025. Pelebaran kenaikan ekuiti akan memberikan dorongan untuk kenaikan ekuiti yang lebih mampan. Dari segi penilaian, penilaian dalam ekuiti A.S. adalah tinggi, tetapi penilaian belum lagi berada pada tahap yang ekstrem berbanding gelembung sebelumnya.

Tahun 2025 menyaksikan tahun ketiga berturut-turut pulangan dua digit dalam ekuiti. Pengurus Dana Dasar kemungkinan besar berada di peringkat akhir kenaikan ekuiti yang memerlukan pengambilan risiko yang tepat. Kedudukan Presiden Trump sebagai peneraju menyebabkan ketidaktentuan dasar berkemungkinan akan kekal tinggi dan mungkin terdapat sedikit ketidaktentuan apabila peserta pasaran bertindak balas terhadap langkah-langkah dasar yang diumumkan oleh pentadbiran A.S. Pengawasan melalui pengurusan aktif dan pengurusan risiko yang berdisiplin adalah kunci untuk menempuhi landskap pelaburan yang sentiasa berubah.

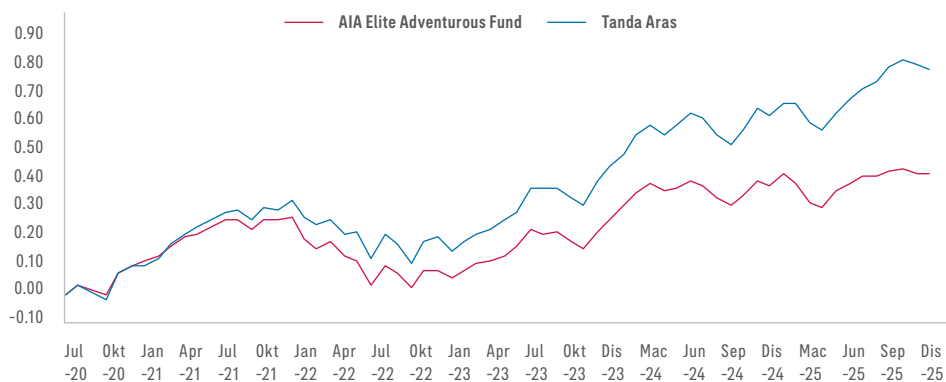
Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

AIA ELITE ADVENTUROUS FUND

AIA ELITE ADVENTUROUS FUND (samb)

AIA Elite Adventurous Fund

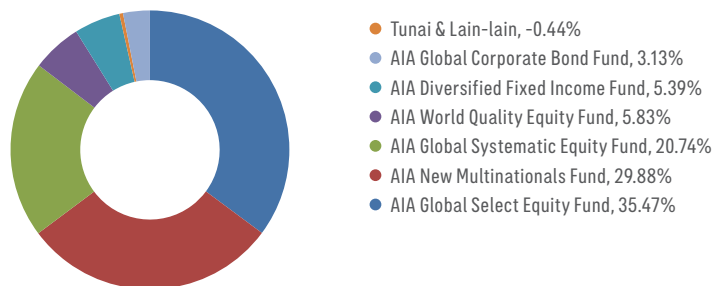


Prestasi sehingga 31 Disember 2025

Prestasi Kumulatif	1-Bulan	6-Bulan	1-Tahun	3-Tahun	5-Tahun	Sejak Pelancaran
	Nov 25 – Dis 25	Jun 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Ogos 20 – Dis 25
AIA Elite Adventurous Fund	0.11%	2.53%	3.20%	34.51%	30.08%	42.78%
Indeks*	-0.85%	6.30%	9.92%	56.19%	62.75%	79.57%
Atas/(Bawah)-prestasi	0.97%	-3.78%	-6.72%	-21.68%	-32.68%	-36.79%

* 90% MSCI All Country World Index + 10% Bloomberg Barclays Global Aggregate Corporate Total Return Index (Sumber: Bloomberg)
 Notis: Prestasi masa lalu bukan indikatif prestasi masa depan dan prestasi Dana ini tidak dijamin.

Peruntukan Dana pada 31 Disember 2025



Bagaimanakah prestasi Dana semasa tempoh tersebut?

Pada tahun 2025, ekonomi global telah menyesuaikan dengan baik terhadap pengenaan tarif yang ketara oleh A.S. terhadap rakan dagangnya. Sektor swasta bertindak balas dengan tangkas dan pantas pada separuh pertama tahun 2025 dan menyusun semula rantaian bekalan. Hasilnya, ekonomi global dijangka terus berkembang pada tahun 2026, walaupun pada kadar yang lebih perlahan berbanding tahun 2025. Sehingga bulan Disember 2025, kedua-dua sektor pembuatan dan perkhidmatan global berkembang. Ekonomi A.S. juga terus bertahan apabila pasaran buruh terus mewujudkan pekerjaan dan syarikat A.S. terus memberikan pertumbuhan pendapatan. Inflasi A.S. menjadi sederhana sepanjang tahun 2025, memberi ruang kepada Rizab Persekutuan untuk mengurangkan kadar faedah sebanyak tiga kali sepanjang tahun. Di seberang Atlantik, pertumbuhan ekonomi Zon Euro dijangka meningkat sedikit pada tahun 2026 manakala inflasi terus kembali normal sepanjang tahun 2025. Tahun 2025 kekal mencabar bagi China. Harga hartanah terus jatuh, dan keyakinan pengguna masih tertekan walaupun keadaan kredit dan kecairan keseluruhan di China meningkat pada tahun 2025. Pembuat dasar China sedar tentang cabaran ekonomi, dan tumpuannya adalah pada kestabilan makro dan pertumbuhan yang berkualiti dan bukannya memangkinkan pertumbuhan utama.

Pasaran pendapatan tetap juga meningkat pada tahun 2025. Kadar hasil 10 tahun perbendaharaan A.S. menurun sepanjang tahun 2025, manakala *spread* korporat Gred Pelaburan A.S. adalah hampir mendatar sepanjang tahun 2025 dan berlegar berhampiran paras terendah 5 tahun. Bon kerajaan Singapura mengalami tahun yang kukuh di mana kadar hasil bon kerajaan menurun dengan ketara memandangkan bekalan yang terhad. Kadar yang lebih rendah ini membantu memacu permintaan untuk pasaran bon korporat tempatan.

Bagi tahun kewangan 2025, pada asas bersih, Dana mencatatkan pulangan sebanyak 3.20% berbanding pulangan tanda aras sebanyak 9.92%. Dana tersebut menunjukkan prestasi yang kurang baik disebabkan oleh peruntukan ekuiti dalam Dana AIA New Multinationals dan Dana Global Select Equity. Kedua-dua sub-dana tersebut menunjukkan prestasi yang kurang baik berbanding tanda aras sebanyak 10.85% disebabkan oleh pendedahan terhad kepada sektor teknologi dan komunikasi. Sejak dilancarkan, Dana meningkat 42.78% berbanding pulangan kumulatif tanda aras sebanyak 79.57%.

Apakah strategi anda bagi masa hadapan?

Pengurus Dana Dasar adalah konstruktif terhadap prospek aset risiko dalam jangka masa sederhana. Dari segi asas, ekonomi A.S. kekal berdaya tahan, dan syarikat-syarikat bersedia untuk mencapai pertumbuhan pendapatan yang positif pada tahun 2026. Keadaan kecairan global juga dijangka menyokong memandangkan Rizab Persekutuan dijangka terus mengurangkan kadar pada tahun 2026. Penjajaran antara pengembangan monetari dan fiskal sepatutnya konstruktif untuk aset risiko.

AIA ELITE ADVENTUROUS FUND (samb)

Ekonomi global berada pada pelbagai peringkat pengembangan fiskal dengan ekonomi A.S. bakal mendapat manfaat daripada rangsangan fiskal daripada Akta Satu Rang Undang-Undang Besar Yang Indah (One Big Beautiful Bill Act) dan Eropah tertumpu pada perbelanjaan pertahanan.

Beralih kepada teknikal, terdapat tanda-tanda bahawa pulihan semakin meluas dengan ekuiti Eropah dan Asia mengatasi ekuiti A.S. pada tahun 2025. Pelebaran pulihan ekuiti akan memberi dorongan untuk pulihan ekuiti yang besar. Dari segi penilaian, penilaian dalam ekuiti A.S. adalah tinggi, tetapi penilaian masih belum berada pada tahap yang ekstrem berbanding gelembung sebelumnya.

Tahun 2025 menyaksikan pulangan dua digit dalam ekuiti untuk tahun ketiga berturut-turut. Pengurus Dana Dasar berkemungkinan berada di peringkat akhir kenaikan ekuiti yang memerlukan pengambilan risiko yang tepat. Kedudukan Presiden Trump sebagai peneraju menyebabkan ketidakpastian dasar berkemungkinan kekal tinggi dan mungkin terdapat turun naik apabila peserta pasaran bertindak balas terhadap langkah-langkah dasar yang diumumkan oleh pentadbiran A.S. Pengawasan melalui pengurusan aktif dan pengurusan risiko yang berdisiplin adalah penting untuk menempuhi landskap pelaburan yang sentiasa berubah.

Adakah terdapat sebarang perubahan dalam objektif pelaburan atau ciri risiko Dana?

Tiada perubahan kepada objektif pelaburan atau ciri risiko Dana.

FINANCIAL STATEMENTS

STATEMENT FROM MANAGEMENT

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA GLOBAL FIXED INCOME FUND, AIA ASIAN EQUITY FUND, AIA GLOBAL EQUITY INCOME FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESSIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA GLOBAL EQUITY FUND, AIA GLOBAL BALANCED FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, AIA STRATEGIC EQUITY FUND, AIA STRATEGIC FIXED INCOME FUND, AIA ELITE ADVENTUROUS FUND AND AIA ELITE CONSERVATIVE FUND (hereinafter referred to collectively as “the Funds”)

Statement from Management

We, **Ching Neng Shyan** and **Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon**, two of the Directors of AIA Bhd., state that, in the opinion of the Manager of the Funds, the accompanying financial information of the Funds set out on pages 132 to 254 have been prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and the Guidelines on Investment-linked Business issued by Bank Negara Malaysia.

On behalf of the Manager,

CHING NENG SHYAN
DIRECTOR

TAN SRI DATO' (DR) WEE HOE SOON @ GOOI HOE SOON
DIRECTOR

25 March 2026

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS OF AIA BHD.

(Incorporated in Malaysia)

(Company No. 200701032867 (790895 D))

AIA FIXED INCOME FUND, AIA EQUITY DIVIDEND FUND, AIA BALANCED FUND, AIA EQUITY PLUS FUND, AIA GLOBAL FIXED INCOME FUND, AIA ASIAN EQUITY FUND, AIA GLOBAL EQUITY INCOME FUND, AIA DANA PROGRESIF, AIA MEDIUM CAP FUND, AIA AGGRESSIVE FUND, AIA DANA DINAMIK, AIA NEW HORIZON FUND, AIA ASIA PLATINUM FUND, AIA GLOBAL EQUITY FUND, AIA GLOBAL BALANCED FUND, AIA DANA BON, AIA ASIA OPPORTUNITY FUND, AIA STRATEGIC EQUITY FUND, AIA STRATEGIC FIXED INCOME FUND, AIA ELITE ADVENTUROUS FUND AND AIA ELITE CONSERVATIVE FUND (hereinafter referred to collectively as “the Funds”)

REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

Our opinion

In our opinion, the financial information of the Funds for the financial year ended 31 December 2025 are prepared, in all material respects, in accordance with the material accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia.

What we have audited

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2025, and the statements of income and expenditure and statements of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of material accounting policies, as set out on pages 6 to 109.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial information” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT (cont'd)**Emphasis of matter – basis of preparation and restriction on distribution and use**

We draw attention to Note 2 to the financial information, which describes the basis of preparation. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-linked Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and other ethical responsibilities

We are independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial information and auditors' report thereon

The Directors of AIA Bhd. ("the Manager") are responsible for the other information. The other information comprises the information contained in the Performance Report, which is expected to be made available to us after the date of this auditors' report. Other information does not include the financial information of the Funds and our auditors' report thereon.

Our opinion on the financial information of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial information of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT (cont'd)**Responsibilities of the Directors of the Manager for the financial information**

The Directors of the Manager are responsible for the preparation of the financial information in accordance with the material accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Directors are responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

The Directors of the Manager are responsible for overseeing the Funds' financial reporting process.

Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

INDEPENDENT AUDITORS' REPORT (cont'd)**Auditors' responsibilities for the audit of the financial information (cont'd)**

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the unitholders of the Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF1146
Chartered Accountants

Kuala Lumpur
25 March 2026

STATEMENT OF ASSETS AND LIABILITIES**AS AT 31 DECEMBER 2025**

		AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA BALANCED FUND	
	Note	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Malaysian government securities	4	714,516,055	827,322,740	-	-	384,342,676	233,343,230
Equity securities of corporations	4	153,640,145	124,813,138	659,422,945	601,628,693	2,489,623,523	2,449,133,629
Corporate debt securities	4	2,451,246,213	1,858,537,699	-	-	516,184,671	403,946,887
Other investments	4	-	-	68,511,227	50,000,475	-	-
Fixed deposits/ money market	4	4,600,000	293,690,000	85,630,000	52,420,000	48,320,000	65,120,000
Cash and bank balances		51,133	1,169,889	626,190	1,224,400	60,823	7,188,321
Tax recoverable		-	-	-	-	1,002,613	-
Other assets		32,429,528	29,923,285	1,144,750	127,063	13,406,989	13,471,955
TOTAL ASSETS		3,356,483,074	3,135,456,751	815,335,112	705,400,631	3,452,941,295	3,172,204,022
Tax liabilities		4,185,632	6,175,298	306,771	266,607	-	6,871,115
Deferred tax liabilities		5,218,735	3,704,032	14,840,365	12,728,981	27,640,308	29,932,504
Other liabilities		222,106	1,786,400	156,556	12,678,836	514,211	2,435,854
TOTAL LIABILITIES		9,626,473	11,665,730	15,303,692	25,674,424	28,154,519	39,239,473
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		3,346,856,601	3,123,791,021	800,031,420	679,726,207	3,424,786,776	3,132,964,549
REPRESENTED BY:							
Policyholders' capital		2,324,987,350	2,257,484,946	524,307,018	456,321,654	2,428,671,192	2,185,300,799
Undistributed income carried forward		1,021,869,251	866,306,075	275,724,402	223,404,553	996,115,584	947,663,750
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		3,346,856,601	3,123,791,021	800,031,420	679,726,207	3,424,786,776	3,132,964,549
Units in circulation		940,045,741	920,659,539	643,629,901	584,438,077	683,823,486	632,459,634
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		3.560	3.393	1.243	1.163	5.008	4.954

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Equity securities of corporations	4	4,111,736,771	3,974,730,776	-	-	-	-
Other investments	4	55,078,628	44,161,560	-	-	-	-
Foreign assets	4	-	-	158,708,933	129,964,558	128,580,515	101,860,867
Fixed deposits/ money market	4	157,000,000	290,750,000	-	-	-	-
Cash and bank balances		58,375	6,397,058	3,748,864	5,065,958	1,555,257	1,588,035
Tax recoverable		-	-	47,646	51,120	49,392	67,630
Deferred tax assets		-	-	29,249	-	-	343,512
Other assets		5,995,518	5,971,722	292,703	-	99,686	-
TOTAL ASSETS		4,329,869,292	4,322,011,116	162,827,395	135,081,636	130,284,850	103,860,044
Tax liabilities		3,230,125	2,841,445	-	-	-	-
Deferred tax liabilities		35,560,176	58,677,260	-	184,390	1,280,839	-
Other liabilities		796,545	5,003,327	25,040	3,854,509	28,644	768,185
TOTAL LIABILITIES		39,586,846	66,522,032	25,040	4,038,899	1,309,483	768,185
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		4,290,282,446	4,255,489,084	162,802,355	131,042,737	128,975,367	103,091,859
REPRESENTED BY:							
Policyholders' capital		3,048,981,231	2,972,158,552	161,957,152	126,046,738	101,018,468	92,142,798
Undistributed income carried forward		1,241,301,215	1,283,330,532	845,203	4,995,999	27,956,899	10,949,061
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		4,290,282,446	4,255,489,084	162,802,355	131,042,737	128,975,367	103,091,859
Units in circulation		785,620,986	770,591,088	72,466,240	56,771,956	364,859,409	337,566,431
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		5.461	5.522	2.247	2.308	0.353	0.305

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Malaysian government securities	4	-	-	55,890,280	35,010,420	-	-
Equity securities of corporations	4	-	-	419,522,373	392,877,928	1,512,969,384	1,418,991,764
Corporate debt securities	4	-	-	75,080,093	80,356,560	-	-
Other investments	4	-	-	-	705,000	4,866,941	4,325,237
Foreign assets	4	407,264,046	326,766,923	-	-	-	-
Fixed deposits/ money market	4	-	-	7,540,000	14,000,000	162,320,000	108,030,000
Cash and bank balances		6,439,670	8,181,596	54,829	649,288	351,228	7,210,051
Tax recoverable		152,114	201,372	-	-	2,769,042	-
Other assets		443,859	-	2,380,548	1,284,281	5,081,711	25,074,972
TOTAL ASSETS		414,299,689	335,149,891	560,468,123	524,883,477	1,688,358,306	1,563,632,024
Tax liabilities		-	-	484,794	365,495	-	9,290,679
Deferred tax liabilities		8,764,183	5,688,936	5,267,608	5,405,326	14,770,735	14,196,046
Other liabilities		82,280	6,098,834	105,107	698,792	311,670	5,693,069
TOTAL LIABILITIES		8,846,463	11,787,770	5,857,509	6,469,613	15,082,405	29,179,794
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		405,453,226	323,362,121	554,610,614	518,413,864	1,673,275,901	1,534,452,230
REPRESENTED BY:							
Policyholders' capital		264,952,153	212,781,702	384,300,160	361,763,201	1,132,923,587	1,011,150,776
Undistributed income carried forward		140,501,073	110,580,419	170,310,454	156,650,663	540,352,314	523,301,454
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		405,453,226	323,362,121	554,610,614	518,413,864	1,673,275,901	1,534,452,230
Units in circulation		312,013,001	269,829,597	162,918,979	155,825,688	199,954,630	184,106,583
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.299	1.198	3.404	3.327	8.368	8.335

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Equity securities of corporations	4	941,753,055	771,272,794	728,152,744	667,615,375	-	-
Other investments	4	-	-	1,125,978	7,013,703	-	-
Investment in AIA Strategic Equity Fund	4	-	-	-	-	102,840,364	102,711,313
Foreign assets	4	-	-	-	-	42,440,668	48,158,430
Fixed deposits/ money market	4	29,940,000	41,980,000	19,840,000	75,870,000	1,360,000	-
Cash and bank balances		414,724	1,231,897	59,859	1,112,678	2,626,491	1,113,243
Tax recoverable		241,523	-	352,433	-	-	-
Other assets		2,116,507	349,456	1,289,876	1,654,729	27,848	-
TOTAL ASSETS		974,465,809	814,834,147	750,820,890	753,266,485	149,295,371	151,982,986
Tax liabilities		-	2,536,456	-	1,249,985	2,556	79,460
Deferred tax liabilities		9,615,726	6,489,380	6,286,874	8,662,937	895,780	829,260
Other liabilities		183,810	107,985	144,304	789,328	11,105	168,872
TOTAL LIABILITIES		9,799,536	9,133,821	6,431,178	10,702,250	909,441	1,077,592
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		964,666,273	805,700,326	744,389,712	742,564,235	148,385,930	150,905,394
REPRESENTED BY:							
Policyholders' capital		651,600,533	510,921,742	541,249,022	528,221,176	57,741,950	65,153,617
Undistributed income carried forward		313,065,740	294,778,584	203,140,690	214,343,059	90,643,980	85,751,777
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		964,666,273	805,700,326	744,389,712	742,564,235	148,385,930	150,905,394
Units in circulation		127,032,326	107,125,590	156,865,623	153,925,777	45,117,296	47,470,120
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		7.594	7.521	4.745	4.824	3.289	3.179

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Foreign assets	4	997,655,952	882,183,100	564,304,820	489,935,975	292,200,317	276,804,561
Fixed deposits/ money market	4	28,280,000	24,890,000	1,890,000	3,360,000	1,130,000	1,500,000
Cash and bank balances		11,285,152	9,061,692	8,729,871	10,175,214	4,131,264	1,836,616
Tax recoverable		-	1,870	-	-	-	-
Deferred tax assets		-	-	-	157,786	-	-
Other assets		2,649,249	2,210,850	606,463	37,597	263,171	13,187
TOTAL ASSETS		1,039,870,353	918,347,512	575,531,154	503,666,572	297,724,752	280,154,364
Tax liabilities		229,376	-	487,795	3,946,377	123,333	1,216,243
Deferred tax liabilities		22,225,362	19,716,302	2,578,389	-	808,998	43,177
Other liabilities		131,294	1,059,644	100,511	80,399	57,210	267,299
TOTAL LIABILITIES		22,586,032	20,775,946	3,166,695	4,026,776	989,541	1,526,719
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		1,017,284,321	897,571,566	572,364,459	499,639,796	296,735,211	278,627,645
REPRESENTED BY:							
Policyholders' capital		592,283,690	554,715,682	397,203,174	354,867,955	191,909,466	180,921,422
Undistributed income carried forward		425,000,631	342,855,884	175,161,285	144,771,841	104,825,745	97,706,223
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		1,017,284,321	897,571,566	572,364,459	499,639,796	296,735,211	278,627,645
Units in circulation		628,854,853	604,451,995	376,578,986	347,907,216	262,826,279	252,994,443
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.618	1.485	1.520	1.436	1.129	1.101

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Malaysian government securities	4	47,618,350	80,895,400	-	-	-	-
Equity securities of corporations	4	23,469,687	12,813,020	18,033,430	24,731,484	1,198,861,944	1,043,047,568
Corporate debt securities	4	271,598,227	215,603,600	-	-	-	-
Foreign assets	4	-	-	327,288,215	220,687,220	759,479,946	281,181,425
Fixed deposits/ money market	4	1,300,000	14,230,000	9,760,000	10,950,000	54,810,000	116,090,000
Cash and bank balances		103,829	328,696	10,950,253	19,444,512	3,467,188	60,384,100
Tax recoverable		-	-	96,588	-	-	-
Other assets		3,737,404	3,141,889	467,910	1,004,329	4,493,847	1,444,282
TOTAL ASSETS		347,827,497	327,012,605	366,596,396	276,817,545	2,021,112,925	1,502,147,375
Tax liabilities		494,355	720,532	-	135,376	1,555,810	1,760,378
Deferred tax liabilities		618,427	488,264	6,709,717	2,097,686	15,343,072	15,538,117
Other liabilities		29,943	226,747	88,928	296,780	438,103	9,240,597
TOTAL LIABILITIES		1,142,725	1,435,543	6,798,645	2,529,842	17,336,985	26,539,092
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		346,684,772	325,577,062	359,797,751	274,287,703	2,003,775,940	1,475,608,283
REPRESENTED BY:							
Policyholders' capital		255,313,647	252,270,315	256,945,641	231,695,272	1,676,989,479	1,239,622,975
Undistributed income carried forward		91,371,125	73,306,747	102,852,110	42,592,431	326,786,461	235,985,308
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		346,684,772	325,577,062	359,797,751	274,287,703	2,003,775,940	1,475,608,283
Units in circulation		326,948,817	323,965,710	308,074,424	284,093,930	1,083,810,173	830,589,957
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.060	1.005	1.168	0.965	1.849	1.777

STATEMENT OF ASSETS AND LIABILITIES (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Investments:							
Malaysian government securities	4	122,349,000	126,349,100	-	-	-	-
Equity securities of corporations	4	31,526,850	25,486,122	-	-	-	-
Corporate debt securities	4	362,359,880	173,023,982	-	-	-	-
Foreign assets	4	129,488,856	135,116,863	653,082,159	524,054,270	103,783,709	102,512,117
Fixed deposits/ money market	4	13,190,000	23,230,000	2,480,000	3,730,000	-	500,000
Cash and bank balances		3,546,292	10,126,778	5,242,781	6,415,423	1,741,290	818,286
Tax recoverable		-	-	86,745	40,406	9,919	26,058
Deferred tax assets		1,944	-	-	-	-	-
Other assets		6,364,108	6,076,351	248,646	936,377	45,861	45
TOTAL ASSETS		668,826,930	499,409,196	661,140,331	535,176,476	105,580,779	103,856,506
Tax liabilities		497,578	623,687	-	-	-	-
Deferred tax liabilities		-	225,651	10,734,006	8,664,163	626,508	640,459
Other liabilities		103,453	7,667,318	145,912	95,816	21,887	258,588
TOTAL LIABILITIES		601,031	8,516,656	10,879,918	8,759,979	648,395	899,047
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		668,225,899	490,892,540	650,260,413	526,416,497	104,932,384	102,957,459
REPRESENTED BY:							
Policyholders' capital		631,803,517	469,221,821	552,684,437	447,896,766	98,977,433	96,353,591
Undistributed income carried forward		36,422,382	21,670,719	97,575,976	78,519,731	5,954,951	6,603,868
NET ASSETS ATTRIBUTABLE TO POLICYHOLDERS		668,225,899	490,892,540	650,260,413	526,416,497	104,932,384	102,957,459
Units in circulation		592,379,877	446,870,209	455,425,276	380,484,111	97,907,462	95,547,478
NET ASSET VALUE ATTRIBUTABLE TO POLICYHOLDERS PER UNIT		1.128	1.099	1.428	1.384	1.072	1.078

STATEMENT OF INCOME AND EXPENDITURE

AS AT 31 DECEMBER 2025

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		132,742,539	129,026,523	2,751,420	1,202,376	39,307,443	29,877,364
Gross dividend income		7,473,712	5,706,804	23,914,795	23,025,368	84,319,629	78,211,045
Profit on disposal of investments		27,636,676	15,804,665	12,762,635	11,801,638	9,824,754	139,102,258
Unrealised capital gain on investments		18,933,793	-	26,392,299	146,065,553	7,375,324	275,857,977
TOTAL INCOME		186,786,720	150,537,992	65,821,149	182,094,935	140,827,150	523,048,644
Investment charge		(17,557,011)	(16,452,245)	(10,655,699)	(8,957,449)	(38,521,382)	(35,175,793)
Loss on disposal of investments		-	-	-	-	(20,699,644)	-
Unrealised capital loss on investments		-	(4,760,307)	-	-	(36,027,776)	(1,925,696)
Other outgo		(10,000)	(10,385)	(10,000)	(10,365)	(10,000)	(10,370)
TOTAL OUTGO		(17,567,011)	(21,222,937)	(10,665,699)	(8,967,814)	(95,258,802)	(37,111,859)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		169,219,709	129,315,055	55,155,450	173,127,121	45,568,348	485,936,785
Taxation		(13,656,533)	(10,460,205)	(2,835,601)	(12,117,144)	2,883,486	(32,825,886)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		155,563,176	118,854,850	52,319,849	161,009,977	48,451,834	453,110,899
UNDISTRIBUTED INCOME BROUGHT FORWARD		866,306,075	747,451,225	223,404,553	62,394,576	947,663,750	494,552,851
UNDISTRIBUTED INCOME CARRIED FORWARD		1,021,869,251	866,306,075	275,724,402	223,404,553	996,115,584	947,663,750

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		9,290,958	5,398,673	43,176	108,055	17,670	31,172
Gross dividend income		149,661,590	149,242,146	-	-	-	-
Profit on disposal of investments		132,966,595	120,058,012	-	-	-	-
Unrealised capital gain on investments		8,684,812	643,063,005	10,866,219	2,420,536	30,918,255	10,236,324
TOTAL INCOME		300,603,955	917,761,836	10,909,395	2,528,591	30,935,925	10,267,496
Investment charge		(61,257,953)	(59,383,844)	(1,515,667)	(1,154,580)	(1,737,643)	(1,507,018)
Loss on disposal of investments		-	(6,536,937)	-	-	-	-
Realised loss on foreign exchange		-	-	(67,500)	(76,461)	(13,491)	(16,455)
Unrealised loss on foreign exchange		-	-	(13,796,038)	(201,971)	(10,679,401)	(37,200)
Unrealised capital loss on investments		(297,648,365)	-	-	(2,462,730)	-	(2,527,563)
Other outgo		(10,000)	(10,380)	(6,710)	(6,094)	(6,710)	(6,094)
TOTAL OUTGO		(358,916,318)	(65,931,161)	(15,385,915)	(3,901,836)	(12,437,245)	(4,094,330)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
(EXCESS OF OUTGO OVER INCOME)/EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		(58,312,363)	851,830,675	(4,476,520)	(1,373,245)	18,498,680	6,173,166
Taxation		16,283,046	(56,660,815)	325,724	82,612	(1,490,842)	(505,615)
(EXCESS OF OUTGO OVER INCOME)/EXCESS OF INCOME OVER OUTGO AFTER TAXATION		(42,029,317)	795,169,860	(4,150,796)	(1,290,633)	17,007,838	5,667,551
UNDISTRIBUTED INCOME CARRIED FORWARD		1,283,330,532	488,160,672	4,995,999	6,286,632	10,949,061	5,281,510
UNDISTRIBUTED INCOME CARRIED FORWARD		1,241,301,215	1,283,330,532	845,203	4,995,999	27,956,899	10,949,061

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		66,891	119,195	6,147,858	5,298,387	5,102,414	1,759,164
Gross dividend income		-	-	11,127,807	9,669,544	47,190,393	37,362,949
Profit on disposal of investments		-	-	5,597,615	9,623,695	-	193,888,056
Unrealised capital gain on investments		64,954,494	42,550,170	1,208,053	60,069,776	7,183,618	128,005,705
TOTAL INCOME		65,021,385	42,669,365	24,081,333	84,661,402	59,476,425	361,015,874
Investment charge		(5,418,375)	(4,420,014)	(7,240,685)	(6,869,260)	(22,350,280)	(20,677,057)
Loss on disposal of investments		-	-	-	-	(22,612,098)	(408,361)
Realised loss on foreign exchange		(87,641)	(79,715)	-	-	-	-
Unrealised loss on foreign exchange		(26,926,207)	(257,195)	-	-	-	-
Unrealised capital loss on investments		-	(5,163,681)	(2,929,528)	(236,307)	-	-
Other outgo		(9,710)	(9,094)	(10,000)	(8,355)	(10,000)	(10,375)
TOTAL OUTGO		(32,441,933)	(9,929,699)	(10,180,213)	(7,113,922)	(44,972,378)	(21,095,793)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		32,579,452	32,739,666	13,901,120	77,547,480	14,504,047	339,920,081
Taxation		(2,658,798)	(2,658,405)	(241,329)	(5,458,087)	2,546,813	(24,327,418)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		29,920,654	30,081,261	13,659,791	72,089,393	17,050,860	315,592,663
UNDISTRIBUTED INCOME BROUGHT FORWARD		110,580,419	80,499,158	156,650,663	84,561,270	523,301,454	207,708,791
UNDISTRIBUTED INCOME CARRIED FORWARD		140,501,073	110,580,419	170,310,454	156,650,663	540,352,314	523,301,454

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		1,857,030	708,333	1,467,283	814,786	36,698	24,349
Gross dividend income		30,477,705	23,741,897	19,540,854	19,879,537	-	-
Profit on disposal of investments		-	64,827,235	5,368,680	31,565,259	1,622,915	465,190
Realised gain on foreign exchange		-	-	-	-	54,848	284,879
Unrealised capital gain on investments		39,079,327	71,774,448	171,627	97,365,002	7,424,967	25,577,289
Other income		-	-	-	-	-	1,611,315
TOTAL INCOME		71,414,062	161,051,913	26,548,444	149,624,584	9,139,428	27,963,022
Investment charge		(12,490,021)	(10,450,760)	(10,506,923)	(10,379,002)	(702,133)	(938,800)
Loss on disposal of investments		(41,648,483)	-	-	-	-	-
Unrealised loss on foreign exchange		-	-	-	-	(3,438,109)	(1,111,498)
Unrealised capital loss on investments		-	-	(29,872,416)	(8,393)	-	-
Other outgo		(10,000)	(10,370)	(10,000)	(10,365)	(5,515)	(5,981)
TOTAL OUTGO		(54,148,504)	(10,461,130)	(40,389,339)	(10,397,760)	(4,145,757)	(2,056,279)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION		17,265,558	150,590,783	(13,840,895)	139,226,824	4,993,670	25,906,743
Taxation		1,021,598	(10,200,058)	2,638,526	(9,608,481)	(101,467)	(516,807)
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		18,287,156	140,390,725	(11,202,369)	129,618,343	4,892,203	25,389,936
UNDISTRIBUTED INCOME BROUGHT FORWARD		294,778,584	154,387,859	214,343,059	84,724,716	85,751,777	60,361,841
UNDISTRIBUTED INCOME CARRIED FORWARD		313,065,740	294,778,584	203,140,690	214,343,059	90,643,980	85,751,777

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		503,858	472,284	315,315	286,647	115,409	131,682
Profit on disposal of investments		95,337,879	-	12,335,010	78,226,687	4,300,351	26,036,573
Realised gain on foreign exchange		100,945	-	-	9,299,926	-	2,705,109
Unrealised gain on foreign exchange		-	-	-	784,883	-	357,881
Unrealised capital gain on investments		68,737,841	78,853,615	74,955,165	-	33,637,855	-
Other income		7,314,742	8,422,001	302,684	37,293	105,856	13,051
TOTAL INCOME		171,995,265	87,747,900	87,908,174	88,635,436	38,159,471	29,244,296
Investment charge		(9,948,049)	(9,325,302)	(6,736,855)	(6,930,162)	(3,872,225)	(4,044,624)
Realised loss on foreign exchange		(33,036,113)	(2,447)	(6,331,301)	(5,079)	(2,183,206)	(461)
Unrealised loss on foreign exchange		(39,492,625)	(31,580,823)	(41,695,561)	(19,436,599)	(24,323,265)	(8,565,830)
Unrealised capital loss on investments		-	-	-	(20,395,110)	-	(2,465,057)
Other outgo		(10,215)	(10,929)	(10,591)	(11,324)	(8,750)	(11,310)
TOTAL OUTGO		(82,487,002)	(40,919,501)	(54,774,309)	(46,778,274)	(30,387,446)	(15,087,282)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		89,508,263	46,828,399	33,133,865	41,857,162	7,772,025	14,157,014
Taxation		(7,363,516)	(3,785,483)	(2,744,421)	(3,295,925)	(652,503)	(1,111,859)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		82,144,747	43,042,916	30,389,444	38,561,237	7,119,522	13,045,155
UNDISTRIBUTED INCOME BROUGHT FORWARD		342,855,884	299,812,968	144,771,841	106,210,604	97,706,223	84,661,068
UNDISTRIBUTED INCOME CARRIED FORWARD		425,000,631	342,855,884	175,161,285	144,771,841	104,825,745	97,706,223

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		13,976,221	13,535,869	524,570	553,900	3,511,251	1,908,815
Gross dividend income		911,415	753,393	7,136,568	5,598,131	47,667,046	38,077,288
Profit on disposal of investments		4,971,710	3,059,675	8,856,490	11,416,781	89,321,959	61,242,837
Realised gain on foreign exchange		-	-	17,988	19,925	-	696,198
Unrealised gain on foreign exchange		-	-	-	-	-	766,994
Unrealised capital gain on investments		1,627,044	-	75,661,878	23,737,273	29,598,384	180,191,429
Other income		-	-	-	-	-	13,016
TOTAL INCOME		21,486,390	17,348,937	92,197,494	41,326,010	170,098,640	282,896,578
Investment charge		(1,829,052)	(1,719,348)	(4,814,775)	(3,989,468)	(25,991,700)	(18,281,043)
Loss on disposal of investments		-	-	(70,493)	(12,578)	-	-
Realised loss on foreign exchange		-	-	(1,649,895)	(2,401,432)	(9,030,975)	(9,700,979)
Unrealised loss on foreign exchange		-	-	(19,641,673)	(7,729,063)	(38,584,565)	(1,156,730)
Unrealised capital loss on investments		-	(860,613)	(23,345)	-	-	-
Other outgo		(8,000)	(8,360)	(8,000)	(8,000)	(12,924)	(10,864)
TOTAL OUTGO		(1,837,052)	(2,588,321)	(26,208,182)	(14,140,541)	(73,620,164)	(29,149,616)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA DANA BON		AIA ASIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO BEFORE TAXATION		19,649,338	14,760,616	65,989,313	27,185,469	96,478,476	253,746,962
Taxation		(1,584,960)	(1,193,527)	(5,729,634)	(2,631,866)	(5,677,323)	(18,124,554)
EXCESS OF INCOME OVER OUTGO AFTER TAXATION		18,064,378	13,567,089	60,259,679	24,553,603	90,801,153	235,622,408
UNDISTRIBUTED INCOME BROUGHT FORWARD		73,306,747	59,739,658	42,592,431	18,038,828	235,985,308	362,900
UNDISTRIBUTED INCOME CARRIED FORWARD		91,371,125	73,306,747	102,852,110	42,592,431	326,786,461	235,985,308

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net investment income:							
Interest/profit income		19,709,129	12,663,707	780,236	327,806	46,151	43,323
Gross dividend income		3,612,806	1,667,091	-	-	-	-
Profit on disposal of investments		7,124,970	3,410,197	6,238,354	3,350,728	409,872	-
Realised gain on foreign exchange		-	335,954	58,765	3,335,720	359,411	739,434
Unrealised gain on foreign exchange		97,043	48,545	-	-	-	-
Unrealised capital gain on investments		7,962,164	566,454	66,086,416	54,291,305	9,129,977	6,056,407
Other income		3,553	1,747	-	-	-	-
TOTAL INCOME		38,509,665	18,693,695	73,163,771	61,305,559	9,945,411	6,839,164
Investment charge		(6,187,882)	(3,760,449)	(9,062,011)	(7,279,975)	(1,235,831)	(1,184,837)
Loss on disposal of investments		(1,166,484)	(331,064)	-	-	-	(211,518)
Realised loss on foreign exchange		(4,288,063)	(777,870)	(2,389,400)	-	(13,923)	-
Unrealised loss on foreign exchange		(9,601,767)	(2,025,860)	(40,935,731)	(9,185,344)	(9,388,067)	(2,643,705)
Unrealised capital loss on investments		(1,205,335)	(359,321)	-	-	-	-
Other outgo		(10,315)	(9,827)	(10,608)	(8,629)	(5,253)	(5,967)
TOTAL OUTGO		(22,459,846)	(7,264,391)	(52,397,750)	(16,473,948)	(10,643,074)	(4,046,027)

STATEMENT OF INCOME AND EXPENDITURE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) BEFORE TAXATION		16,049,819	11,429,304	20,766,021	44,831,611	(697,663)	2,793,137
Taxation		(1,298,156)	(934,475)	(1,709,776)	(3,604,833)	48,746	(227,966)
EXCESS OF INCOME OVER OUTGO/(EXCESS OF OUTGO OVER INCOME) AFTER TAXATION		14,751,663	10,494,829	19,056,245	41,226,778	(648,917)	2,565,171
UNDISTRIBUTED INCOME BROUGHT FORWARD		21,670,719	11,175,890	78,519,731	37,292,953	6,603,868	4,038,697
UNDISTRIBUTED INCOME/(ACCUMULATED LOSSES) CARRIED FORWARD		36,422,382	21,670,719	97,575,976	78,519,731	5,954,951	6,603,868

STATEMENT OF CHANGES IN NET ASSET VALUE

AS AT 31 DECEMBER 2025

	Note	AIA FIXED INCOME FUND		AIA EQUITY DIVIDEND FUND		AIA BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		3,123,791,021	2,901,997,128	679,726,207	472,935,042	3,132,964,549	2,472,576,624
Amounts received from net creation of units		325,387,754	358,075,137	112,405,704	83,382,654	433,692,303	368,248,847
Amounts paid for net cancellation of units		(257,885,350)	(255,136,094)	(44,420,340)	(37,601,466)	(190,321,910)	(160,971,821)
		3,191,293,425	3,004,936,171	747,711,571	518,716,230	3,376,334,942	2,679,853,650
Net realised income after taxation		138,144,086	123,234,332	28,038,934	26,629,668	74,812,090	201,093,200
Net unrealised capital gain/(loss) on investments after taxation		17,419,090	(4,379,482)	24,280,915	134,380,309	(26,360,256)	252,017,699
Net asset value attributable to policyholders at the end of the financial year		3,346,856,601	3,123,791,021	800,031,420	679,726,207	3,424,786,776	3,132,964,549

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA EQUITY PLUS FUND		AIA GLOBAL FIXED INCOME FUND		AIA ASIAN EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		4,255,489,084	3,335,941,579	131,042,737	88,865,838	103,091,859	87,494,392
Amounts received from net creation of units		312,149,457	343,239,109	46,278,151	51,526,559	13,998,793	14,942,042
Amounts paid for net cancellation of units		(235,326,778)	(218,861,464)	(10,367,737)	(8,059,027)	(5,123,123)	(5,012,126)
		4,332,311,763	3,460,319,224	166,953,151	132,333,370	111,967,529	97,424,308
Net realised income/(loss) after taxation		223,817,152	203,551,895	(14,147,717)	(1,251,815)	(11,436,957)	(1,424,509)
Net unrealised capital (loss)/gain on investments after taxation		(265,846,469)	591,617,965	9,996,921	(38,818)	28,444,795	7,092,060
Net asset value attributable to policyholders at the end of the financial year		4,290,282,446	4,255,489,084	162,802,355	131,042,737	128,975,367	103,091,859

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA GLOBAL EQUITY INCOME FUND		AIA DANA PROGRESIF		AIA MEDIUM CAP FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		323,362,121	243,918,656	518,413,864	415,797,508	1,534,452,230	1,127,324,180
Amounts received from net creation of units		76,845,230	66,569,529	56,748,775	62,496,418	238,356,479	224,668,426
Amounts paid for net cancellation of units		(24,674,779)	(17,207,325)	(34,211,816)	(31,969,455)	(116,583,668)	(133,133,039)
		375,532,572	293,280,860	540,950,823	446,324,471	1,656,225,041	1,218,859,567
Net realised (loss)/income after taxation		(29,837,480)	(4,314,309)	15,243,548	17,042,602	10,441,931	197,827,414
Net unrealised capital gain/(loss) on investments after taxation		59,758,134	34,395,570	(1,583,757)	55,046,791	6,608,929	117,765,249
Net asset value attributable to policyholders at the end of the financial year		405,453,226	323,362,121	554,610,614	518,413,864	1,673,275,901	1,534,452,230

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA AGGRESSIVE FUND		AIA DANA DINAMIK		AIA NEW HORIZON FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		805,700,326	545,131,917	742,564,235	595,681,342	150,905,394	130,931,430
Amounts received from net creation of units		201,764,092	165,387,309	61,837,464	64,978,097	4,289,649	6,075,752
Amounts paid for net cancellation of units		(61,085,301)	(45,209,625)	(48,809,618)	(47,713,547)	(11,701,316)	(11,491,724)
		946,379,117	665,309,601	755,592,081	612,945,892	143,493,727	125,515,458
Net realised (loss)/income after taxation		(17,665,825)	74,358,233	16,122,357	40,050,263	(1,938,767)	1,858,830
Net unrealised capital gain/(loss) on investments after taxation		35,952,981	66,032,492	(27,324,726)	89,568,080	6,830,970	23,531,106
Net asset value attributable to policyholders at the end of the financial year		964,666,273	805,700,326	744,389,712	742,564,235	148,385,930	150,905,394

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA ASIA PLATINUM FUND		AIA GLOBAL EQUITY FUND		AIA GLOBAL BALANCED FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		897,571,566	809,059,830	499,639,796	413,319,602	278,627,645	250,312,177
Amounts received from net creation of units		101,937,445	103,648,227	75,208,811	76,778,021	30,585,164	34,228,823
Amounts paid for net cancellation of units		(64,369,437)	(58,179,407)	(32,873,592)	(29,019,064)	(19,597,120)	(18,958,510)
		935,139,574	854,528,650	541,975,015	461,078,559	289,615,689	265,582,490
Net realised income/(loss) after taxation		18,905,933	(29,502,410)	(38,569,308)	57,324,738	(23,827,305)	15,313,007
Net unrealised capital gain/(loss) on investments after taxation		63,238,814	72,545,326	68,958,752	(18,763,501)	30,946,827	(2,267,852)
Net asset value attributable to policyholders at the end of the financial year		1,017,284,321	897,571,566	572,364,459	499,639,796	296,735,211	278,627,645

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

AS AT 31 DECEMBER 2025

	Note	AIA DANA BON		AIA OPPORTUNITY FUND		AIA STRATEGIC EQUITY FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		325,577,062	305,306,596	274,287,703	220,492,901	1,475,608,283	900,189,924
Amounts received from net creation of units		39,813,119	47,065,335	51,123,918	45,543,897	619,367,798	490,411,182
Amounts paid for net cancellation of units		(36,769,787)	(40,361,958)	(25,873,549)	(16,302,698)	(182,001,294)	(150,615,231)
		328,620,394	312,009,973	299,538,072	249,734,100	1,912,974,787	1,239,985,875
Net realised income/(loss) after taxation		16,567,498	14,358,853	(9,327,771)	2,715,312	63,570,640	69,846,293
Net unrealised capital gain/(loss) on investments after taxation		1,496,880	(791,764)	69,587,450	21,838,291	27,230,513	165,776,115
Net asset value attributable to policyholders at the end of the financial year		346,684,772	325,577,062	359,797,751	274,287,703	2,003,775,940	1,475,608,283

STATEMENT OF CHANGES IN NET ASSET VALUE (cont'd)

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025

AS AT 31 DECEMBER 2025

	Note	AIA STRATEGIC FIXED INCOME FUND		AIA ELITE ADVENTUROUS FUND		AIA ELITE CONSERVATIVE FUND	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
Net asset value attributable to policyholders at the beginning of the financial year		490,892,540	257,903,622	526,416,497	444,521,009	102,957,459	94,919,398
Amounts received from net creation of units		305,979,470	299,728,103	228,281,996	225,680,875	25,945,704	36,504,337
Amounts paid for net cancellation of units		(143,397,774)	(77,234,015)	(123,494,325)	(185,012,165)	(23,321,862)	(31,031,447)
		653,474,236	480,397,710	631,204,168	485,189,719	105,581,301	100,392,288
Net realised income/(loss) after taxation		8,535,380	10,304,268	(41,743,258)	(8,721,223)	(9,048,496)	(3,006,723)
Net unrealised capital gain on investments after taxation		6,216,283	190,562	60,799,503	49,948,001	8,399,579	5,571,894
Net asset value attributable to policyholders at the end of the financial year		668,225,899	490,892,540	650,260,413	526,416,497	104,932,384	102,957,459

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The principal activities of AIA Bhd.'s AIA Fixed Income Fund, AIA Equity Dividend Fund, AIA Balanced Fund, AIA Equity Plus Fund, AIA Global Fixed Income Fund, AIA Asian Equity Fund, AIA Global Equity Income Fund, AIA Dana Progresif, AIA Medium Cap Fund, AIA Aggressive Fund, AIA Dana Dinamik, AIA New Horizon Fund, AIA Asia Platinum Fund, AIA Global Equity Fund, AIA Global Balanced Fund, AIA Dana Bon, AIA Asia Opportunity Fund, AIA Strategic Equity Fund, AIA Strategic Fixed Income Fund, AIA Elite Adventurous Fund and AIA Elite Conservative Fund which are distributed under the agents and bancassurance distribution channels, (hereinafter referred to collectively as "the Funds") are to invest in authorised investments.

The objective of the AIA Fixed Income Fund is primarily to provide stable income through investments in fixed income securities and money market instruments. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

The objective of the AIA Equity Dividend Fund is to provide steady capital growth and income by investing mainly in a portfolio of stocks listed on the Bursa Malaysia which offers or have the potential to offer attractive dividend yields.

The objective of the AIA Balanced Fund is to maximize total returns with reasonable safety of principal by investing in diversified portfolio of equity, fixed income securities and cash equivalent securities.

The objective of the AIA Equity Plus Fund is to maximize medium to long-term growth of capital and income by investing in well managed large capitalisation companies that are believed to offer above average growth potential.

AIA Asian Equity Fund invests in a diversified portfolio of shares issued by companies incorporated in Asia excluding Japan and Australia. It is suitable for very aggressive investors who are willing to take high risk in order to achieve higher potential returns.

The objective of the AIA Dana Progresif is to maximize medium to long term capital appreciation by investing in equity and equity-related securities listed on Bursa Malaysia and Islamic debt securities which are strictly in compliance with Syariah principles.

The objective of the AIA Medium Cap Fund is to achieve medium to long-term capital growth. Greater emphasis is placed on investing in small to mid-size companies with reasonably good earnings growth prospect.

The objective of the AIA Aggressive Fund is to achieve long term capital growth through investment in diversified portfolio stocks. This is a high conviction fund that takes more concentrated position

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)**

in sector and stock positioning. The fund is suitable for high risk tolerance equity investors.

The objective of the AIA Dana Dinamik is to achieve consistent capital growth over the medium term to long term horizon through investment in permissible stocks in accordance with the application of Syariah principles and regulatory policies.

The objective of the AIA New Horizon Fund is to achieve medium to long term capital appreciation by investing in equity and equity-related securities listed on Bursa Malaysia and global markets permissible by the prevailing Bank Negara Malaysia (“BNM”)’s regulations.

The objective of the AIA Asia Platinum Fund is to achieve long term capital growth by investing in equity and equity related securities of companies in three regional markets, i.e. Greater China (which consists of People’s Republic of China, Hong Kong and Taiwan), India and Japan. From time to time, it may invest in global emerging markets’ securities in times of adverse investment climate in any of the above three regional markets. The investment in global emerging markets will be allocated across markets which include but are not limited to markets located in Central and Eastern Europe, South East Asia, Latin America and Africa.

The objective of the AIA Dana Bon is primarily to provide stable income by investing in Islamic fixed income securities and Islamic money market instruments in Malaysia. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

The objective of the AIA Asia Opportunity Fund is to provide capital appreciation over the medium to long-term by investing primarily in equities and equity-related instruments in companies with significant business operations in the Asian excluding Japan region.

The objective of the AIA Strategic Equity Fund is to maximize medium to long term growth of capital and income through investments in a diversified portfolio of equity securities listed on local and foreign bourses.

The objective of the AIA Strategic Fixed Income Fund is primarily to provide a steady stream of income returns through investments in both domestic and USD-denominated fixed income securities and money market instruments. The fund also aims to provide medium to long-term capital appreciation whilst preserving the capital invested.

The objective of the AIA Elite Adventurous Fund is to seek long-term total return (combination of capital growth and income) with higher risk by investing in a portfolio of mostly equities and a small proportion of fixed income securities.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)**1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION (CONT'D)**

The objective of the AIA Elite Conservative Fund is to seek long-term total return (combination of capital growth and income) and at the same time minimize short term capital risk by investing in a portfolio of equities and fixed income securities.

AIA Global Equity fund (formerly known as AIA International Small Cap fund) aims to provide long-term investment growth through exposure to a diversified portfolio of global equities and equity-related securities that exhibit various investment factor characteristics.

AIA Global Equity Income fund (formerly known as AIA International High Dividend fund) aims to provide both income and capital growth through a portfolio of global equities and equity-related securities with a covered call strategy to enhance income generation. In order to achieve its investment objective, the Fund will invest primarily, i.e. at least 50% of the Fund’s Net Asset Value, in equity securities and equity-related securities issued by companies globally selected for their income and / or growth potential and call options writing.

AIA Global Balanced fund (formerly known as AIA Eleven Plus fund) aims to provide long-term total return (combination of capital growth and income) with moderate risk by investing through exposure in a diversified portfolio of global equities and fixed income securities. It is also flexible by allowing investments in newer funds launched in the future. The Fund adopts a relatively balanced approach towards equities and bond exposure with the aim of providing stable growth of your investment. The Fund’s expected average exposure to equities will be approximately 60% over the long term, however this exposure may vary from time to time and can go up to 80%. The balance is invested in the fixed income or money market instruments.

AIA Global Fixed Income fund (formerly known as AIA Asian Debt fund) aims to maximise long-term return by investing in a diversified fixed income portfolio consisting primarily investment grade bonds and other debt securities denominated in USD.

Please note that the Funds’ objectives provided above is an abbreviated version. For further details, please refer to AIA Funds’ Fact Sheet deposited in www.aia.com.my.

The Manager

The Manager of the Funds is AIA Bhd. (“AIAB”), a company incorporated in Malaysia. AIAB is engaged principally in the underwriting of life insurance business, including investment-linked business.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)**2. BASIS OF PREPARATION**

The financial information of the Funds have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and Guidelines on Investment-linked Business issued by BNM.

The financial information have been prepared under the historical cost convention except as disclosed in the significant accounting policies in Note 3 to the financial information.

3. MATERIAL ACCOUNTING POLICIES**(a) Investments****(i) Fair value through profit or loss financial assets**

The Funds designate their financial assets in the investment portfolio at fair value through profit or loss ("FVTPL") at inception as they are managed and evaluated on a fair value basis, in accordance with the respective investment strategy and mandate.

Financial assets classified as FVTPL are initially recorded at fair value. Subsequent to initial recognition, the financial assets are remeasured at fair values with fair value adjustments and realised gains and losses recognised in the statement of income and expenditure.

(ii) Fair value of financial assets

The fair values of Malaysian government securities, collective investment schemes, unquoted corporate debt securities and fixed and call deposits are based on indicative fair market prices/indices by reference to the quotations provided by financial institutions and brokers.

The fair values of quoted equity securities and real estate investment trust funds are based on current active market prices.

If the market for a financial asset is not active, the Funds establish fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

Cash and cash equivalents with licensed financial institutions are stated at their carrying amounts as at the date of the statement of assets and liabilities.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)**3. MATERIAL ACCOUNTING POLICIES (CONT'D)****(b) Income recognition**

Profit/interest income is recognised on a time proportion basis that takes into account the effective yield of the assets.

Dividends from Malaysian quoted securities are recognised on the ex-dividend date.

Realised gains and losses on sale of investments are arrived at after accounting for cost of investments determined on the first-in-first-out method.

(c) Foreign currencies**(i) Functional and presentation currency**

The financial information are presented in Ringgit Malaysia ("RM"), which are the Funds' functional and presentation currency.

(ii) Foreign currency transactions

At each date of the statement of assets and liabilities, monetary items denominated in foreign currencies are translated at the rates prevailing on the date of the statement of assets and liabilities. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items and on the translation of monetary items are taken to the statement of income and expenditure.

(d) Net creation of units

Net creation of units represents premiums paid by policyholders as payment for a new contract or subsequent payments to increase the amount of that contract less switching within funds. Net creation of units is recognised on a receipt basis.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(e) Net cancellation of units

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals. Net cancellation of units is recognised upon notification by the unitholders.

(f) Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, excluding fixed deposits/money market, which are subject to an insignificant risk of changes in value.

(g) Income tax

Income tax on the profit and loss for the financial year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted at the date of the statement of assets and liabilities.

Deferred tax is provided for using the liability method, on temporary differences at the date of the statement of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial information. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the date of the statement of assets and liabilities. Deferred tax is recognised in the statement of income and expenditure.

(h) Management fee

Management fee is charged based on the Funds' daily net asset value at the following rates.

AIA Fixed Income Fund	0.500% per annum
AIA Equity Dividend Fund	1.500% per annum
AIA Balanced Fund	1.200% per annum
AIA Equity Plus Fund	1.500% per annum
AIA Global Fixed Income Fund	1.000% per annum

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(h) Management fee (cont'd)

AIA Asian Equity Fund	1.500% per annum
AIA Global Equity Income Fund	1.500% per annum
AIA Dana Progresif	1.400% per annum
AIA Medium Cap Fund	1.475% per annum
AIA Aggressive Fund	1.475% per annum
AIA Dana Dinamik	1.475% per annum
AIA New Horizon Fund	1.500% per annum
AIA Asia Platinum Fund	1.500% per annum
AIA Global Equity Fund	1.500% per annum
AIA Global Balanced Fund	1.500% per annum
AIA Dana Bon	0.500% per annum
AIA Asia Opportunity Fund	1.500% per annum
AIA Strategic Equity Fund	1.500% per annum
AIA Strategic Fixed Income Fund	1.000% per annum
AIA Elite Adventurous Fund	1.500% per annum
AIA Elite Conservative Fund	1.150% per annum

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND					
MALAYSIAN GOVERNMENT SECURITIES					
MALAYSIA GOVT MGS 3.476 07/02/35	10,000,000		9,925,500	9,982,600	0.30%
MALAYSIA GOVT MGS 3.917 07/15/55	130,000,000		127,972,300	128,632,400	3.84%
MALAYSIA GOVT MGS 4.054 04/18/39	50,000,000		52,211,000	51,434,000	1.54%
MALAYSIA GOVT MGS 4.18 05/16/44	100,000,000		102,713,600	104,459,000	3.12%
MALAYSIA GOVT MGS 4.457 03/31/53	60,000,000		64,170,000	64,740,600	1.93%
MALAYSIA INVEST MGII 3.775 05/31/45	90,000,000		89,748,000	89,133,300	2.66%
MALAYSIA INVEST MGII 3.974 07/16/40	50,000,000		52,262,100	51,294,500	1.53%
MALAYSIA INVEST MGII 4.28 03/23/54	100,000,000		105,547,400	104,883,000	3.13%
MALAYSIA INVEST MGII 4.662 03/31/38	53,000,000		56,181,500	58,107,080	1.74%
MALAYSIA INVEST MGII 5.357 05/15/52	42,500,000		51,683,750	51,849,575	1.55%
	685,500,000		712,415,150	714,516,055	21.35%
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)					
PROPERTIES					
SUNREIT PERPETUAL BOND-CALL 22 OCT 2031	20,000,000		20,000,000	20,588,707	0.62%
ENERGY					
YINSON HOLDINGS YNSMK 7 1/2 PERP	50,000,000		52,575,000	53,617,733	1.60%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value	
AIA FIXED INCOME FUND						
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED) (cont'd)						
CONSTRUCTION						
IJM LAND BHD IJMLD 5.73 PERP	20,000,000		20,653,000	20,733,192	0.62%	
MANUFACTURING						
UMW HOLDINGS BERHAD FRN 31DEC2049	55,000,000		55,000,000	58,700,513	1.75%	
	145,000,000		148,228,000	153,640,145	4.59%	
* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.						
CORPORATE DEBT SECURITIES						
AEON CREDIT ACSMMK 4.13 03/06/30	15,000,000	AA3	RAM	15,046,500	15,216,600	0.45%
ALLIANCE BK BHD AFGMK 3.8 10/27/32	23,700,000	A1	RAM	23,700,000	23,718,723	0.71%
ALLIANCE BK BHD AFGMK 4.04 11/07/40	30,000,000	A1	RAM	30,000,000	29,817,900	0.89%
ALLIANCE BK BHD AFGMK 4.18 PERP	10,000,000	A3	RAM	10,000,000	9,940,200	0.30%
AMANAT LEBUHRAYA AMLRMK 5.09 10/11/30	5,000,000	AAA	RAM	5,317,000	5,322,850	0.16%
AMANAT LEBUHRAYA AMLRMK 5.41 10/12/35	33,000,000	AAA	RAM	36,917,760	36,822,060	1.10%
AMANAT LEBUHRAYA AMLRMK 5.59 10/13/37	33,000,000	AAA	RAM	33,000,000	36,781,140	1.10%
AMBANK ISLAMIC AMMMK 4.53 06/27/33	10,000,000	AA3	RAM	10,000,000	10,182,400	0.30%
AMBANK M BHD AMMMK 4.59 06/27/33	10,000,000	AA3	RAM	10,000,000	10,178,400	0.30%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	30,000,000	AA3	RAM	30,000,000	30,735,600	0.92%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
BANK SIMPANAN SIMNAS 3.58 09/03/32	35,000,000	AAA	RAM	35,000,000	34,734,000	1.04%
CELCOM NETWORKS AXIATA 5.2 08/27/27	50,000,000	AAA(IS)	MARC	50,390,000	51,322,500	1.53%
CELLCO CAPITAL CELCPT 4.56 03/31/28	10,000,000	AA(IS)	MARC	10,000,000	10,097,700	0.30%
CELLCO CAPITAL CELCPT 4.74 03/30/29	13,000,000	AA(IS)	MARC	13,000,000	13,231,920	0.40%
CIMB GROUP HLDS BHD-CALLABLE 12AUG2033	20,000,000	AA2	RAM	20,000,000	20,045,000	0.60%
CIMB GROUP HOLDI CIMBMK 4.3/4 PERP	10,000,000	AA2	RAM	10,000,000	10,225,400	0.31%
CIMB GROUP HOLDI CIMBMK 4 PERP	18,800,000	A1	RAM	18,800,000	18,675,920	0.56%
DANAINFRA DANAMK 3.9 09/24/49	15,000,000	Non-rated	-	13,506,000	14,680,650	0.44%
DANAINFRA DANAMK 4.21 10/21/49	10,000,000	Non-rated	-	10,000,000	10,240,900	0.31%
DANAINFRA DANAMK 4.23 11/23/35	10,000,000	Non-rated	-	10,442,000	10,448,800	0.31%
DANAINFRA DANAMK 4.27 10/21/54	30,000,000	Non-rated	-	30,000,000	30,912,600	0.92%
DANAINFRA DANAMK 4.28 07/16/54	15,000,000	Non-rated	-	15,000,000	15,474,600	0.46%
DANAINFRA DANAMK 4.64 05/05/51	10,000,000	Non-rated	-	10,532,000	10,915,500	0.33%
DANAINFRA DANAMK 4.85 08/18/52	20,000,000	Non-rated	-	20,000,000	22,506,600	0.67%
DANAINFRA DANAMK 5.29 11/22/52	11,000,000	Non-rated	-	11,483,300	13,162,490	0.39%
DANGA CAPITAL BH KNBZMK 4.94 01/26/33	15,000,000	AAA(S)	RAM	15,948,000	16,107,750	0.48%
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	25,000,000	AAA(S)	RAM	26,969,500	27,093,500	0.81%
DANUM CAPITAL KNBZMK 3.42 02/21/35	20,000,000	AAA(S)	RAM	19,373,590	19,414,600	0.58%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
DANUM CAPITAL KNBZMK 3.72 09/07/40	30,000,000	AAA(S)	RAM	30,000,000	29,199,900	0.87%
DANUM CAPITAL KNBZMK 4.68 02/14/34	25,000,000	AAA(S)	RAM	25,988,500	26,578,500	0.79%
DRB-HICOM BHD DRBHMK 5.1 12/12/29	24,000,000	AA-(IS)	MARC	24,000,000	25,194,480	0.75%
EDRA SOLAR S B EDRSSB 4.65 10/10/31	3,000,000	AA2	RAM	3,027,600	3,123,570	0.09%
EDRA SOLAR S B EDRSSB 4.85 10/11/34	5,000,000	AA2	RAM	5,064,000	5,335,600	0.16%
GAMUDA BERHAD GAMMK 4.263 11/16/29	10,000,000	AA3	RAM	10,010,000	10,211,100	0.31%
GAMUDA BERHAD GAMMK 4.4 06/20/33	20,000,000	AA3	RAM	20,000,000	20,783,800	0.62%
GENM CAPITAL GENMMK 5.07 05/31/32	5,000,000	AA1(S)	RAM	5,036,500	5,197,050	0.16%
GENM CAPITAL GENMMK 5.15 05/31/34	25,000,000	AA1(S)	RAM	25,000,000	26,039,250	0.78%
GENM CAPITAL GENMMK 5.2 03/31/32	40,000,000	AA1(S)	RAM	40,000,000	41,822,800	1.25%
GENM CAPITAL GENMMK 5.28 05/31/38	45,000,000	AA1(S)	RAM	45,000,000	47,180,250	1.41%
GENM CAPITAL GENMMK 5.58 07/11/33	42,000,000	AA1(S)	RAM	42,144,000	44,957,640	1.34%
IGB REIT CAPITAL IGBRMK 4.49 09/20/27	10,000,000	AAA	RAM	10,000,000	10,139,400	0.30%
JOHOR CORP PERBA 4.45 07/05/30	18,000,000	AAA	RAM	18,143,500	18,670,320	0.56%
JOHOR CORP PERBA 4.8 07/06/38	38,000,000	AAA	RAM	38,000,000	41,438,240	1.24%
MAH SING MSGBMK 4.45 04/30/30	40,000,000	Non-rated	-	40,000,000	40,176,000	1.20%
MALAYAN BANKING BHD CALLABLE ON 27AUG32	30,000,000	AA3	RAM	30,000,000	30,002,400	0.90%
MALAYSIA AIRPORT MAHBMK 4.02 11/21/31	10,000,000	AAA	RAM	10,106,000	10,153,800	0.30%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
NORTHPORT MALAYS NOTPMK 3.85 08/15/35	20,000,000	AA(IS)	MARC	20,000,000	20,021,600	0.60%
PELABUHAN TANJUN MMCMK 3.57 08/26/30	30,000,000	AA(IS)	MARC	30,000,000	29,887,200	0.89%
PELABUHAN TANJUN MMCMK 4.05 06/18/30	10,000,000	AA(IS)	MARC	10,000,000	10,163,100	0.30%
PENANG PORT PENPMK 4.68 12/26/31	36,000,000	AA-(IS)	MARC	36,000,000	37,549,080	1.12%
PENGURUSAN AIR PAIRMK 3.3/4 04/28/28	30,000,000	AAA	RAM	29,985,000	30,157,200	0.90%
PENGURUSAN AIR PAIRMK 3.82 09/30/38	20,000,000	AAA	RAM	20,000,000	19,843,600	0.59%
PENGURUSAN AIR PAIRMK 4.10/30/34	10,000,000	AAA	RAM	10,059,000	10,161,100	0.30%
PENGURUSAN AIR PAIRMK 4.14 02/07/34	25,000,000	AAA	RAM	25,000,000	25,676,250	0.77%
PENGURUSAN AIR S PAIRSE 4.06 10/06/45	20,000,000	AAA	RAM	20,000,000	20,074,800	0.60%
PENGURUSAN AIR S PAIRSE 4.09 10/07/50	25,000,000	AAA	RAM	25,000,000	24,898,250	0.74%
PERBDNAN BK PUL PRBKPU 3.57 09/04/35	25,000,000	AAA	RAM	25,000,000	24,615,000	0.74%
PLUS BHD PLUSMK 4.03 01/10/35	20,000,000	AAA(IS)(S)	MARC	20,000,000	20,414,200	0.61%
PNB MERDEKA VENT PNBMK 4.04 11/06/40	35,000,000	AAA(IS)	MARC	35,000,000	35,157,850	1.05%
PRASARANA MALAYS PRASMK 3.8 02/25/50	15,000,000	Non-rated	-	14,319,750	14,369,400	0.43%
PRASARANA MALAYS PRASMK 4.65 03/04/47	20,000,000	Non-rated	-	21,205,200	21,709,000	0.65%
PUBLIC BANK BERHAD - CALLABLE 11DEC29	40,000,000	AA1	RAM	40,174,000	40,473,600	1.21%
PUBLIC BANK BERHAD CALLABLE 25JUL2029	25,000,000	AA1	RAM	25,122,500	25,277,500	0.76%
PUBLIC BANK BHD PBKMK 4.27 10/25/33	10,000,000	AA1	RAM	10,000,000	10,166,400	0.30%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
PULAU INDAH POWE PULIND 4.52 11/25/39	30,000,000	AA+(IS)	MARC	30,279,000	30,438,900	0.91%
SARACAP VENTURES SARCPH 3.81 06/11/35	50,000,000	AAA(S)	RAM	50,098,000	49,959,500	1.49%
SARACAP VENTURES SARCPH 3.98 06/09/45	30,000,000	AAA(S)	RAM	30,000,000	29,615,400	0.88%
SARAWAK HIDRO SHSBMK 4.67 08/11/31	15,000,000	AAA	RAM	15,787,500	15,746,250	0.47%
SARAWAK PETCHEM SARPET 5.27 07/27/34	35,000,000	AAA(S)	RAM	35,000,000	38,403,050	1.15%
SARAWAK PETCHEM SARPET 5.42 07/25/36	40,000,000	AAA(S)	RAM	40,000,000	44,906,800	1.34%
SD GUTHRIE BHD SDGMK 3.97 11/09/40	40,000,000	AAA(IS)	MARC	40,000,000	39,807,200	1.19%
SIME DARBY BHD SIMEMK 5.65 12/29/49	36,800,000	AA(IS)	MARC	38,373,200	36,966,704	1.10%
SIME DARBY PROP SDPRMK 3.42 12/03/27	20,000,000	AA+(IS)	MARC	20,000,000	19,958,000	0.60%
SIME DARBY PROP SDPRMK 4.07 04/27/40	10,000,000	AA+(IS)	MARC	10,000,000	10,151,700	0.30%
SOUTHERN POWER SPGSMK 5.13 10/31/29	5,000,000	AA-(IS)	MARC	5,284,500	5,242,550	0.16%
SOUTHERN POWER SPGSMK 5.29 10/31/31	5,500,000	AA-(IS)	MARC	6,171,000	5,903,095	0.18%
SOUTHERN POWER SPGSMK 5.37 10/29/32	4,500,000	AA-(IS)	MARC	4,500,000	4,887,000	0.15%
SOUTHERN POWER SPGSMK 5.45 10/31/33	5,000,000	AA-(IS)	MARC	5,000,000	5,496,600	0.16%
SOUTHERN POWER SPGSMK 5.49 04/28/34	5,000,000	AA-(IS)	MARC	5,251,500	5,534,050	0.17%
SOUTHERN POWER SPGSMK 5.53 10/31/34	14,200,000	AA-(IS)	MARC	15,553,180	15,805,026	0.47%
SPORTS TOTO BSTMK 5.45 06/30/28	23,500,000	AA-	MARC	23,834,700	24,263,280	0.72%
STM LOTTERY BSTMK 4.74 06/30/32	15,000,000	AA-	MARC	15,045,000	15,433,950	0.46%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
STM LOTTERY BSTMK 5.65 06/29/29	25,000,000	AA-	MARC	25,042,500	26,228,750	0.78%
TG TREASURY TOPGMK 4.22 02/20/30	20,000,000	AA-(IS)(CG)	MARC	20,000,000	20,092,600	0.60%
TNB POWER GEN TNBPOG 4.84 03/27/43	57,000,000	AAA(IS)	MARC	58,705,500	63,279,690	1.89%
TNB POWER GEN TNBPOG 5.05 06/02/37	35,000,000	AAA(IS)	MARC	35,000,000	38,982,650	1.16%
TNB POWER GEN TNBPOG 5.2 06/02/42	32,000,000	AAA(IS)	MARC	32,000,000	36,864,000	1.10%
TNBMK 4.83% 29MAY2036	10,000,000	AAA(IS)	MARC	10,480,000	10,785,400	0.32%
TRIPLC MEDICAL S TRIMMK 5 1/2 10/22/32	10,000,000	AA1	RAM	10,697,950	10,927,400	0.33%
TRIPLC MEDICAL S TRIMMK 5 1/4 10/23/29	10,000,000	AA1	RAM	10,115,500	10,501,100	0.31%
TRIPLC MEDICAL S TRIMMK 5 3/4 10/23/34	4,000,000	AA1	RAM	4,858,000	4,514,640	0.13%
TRIPLC MEDICAL S TRIMMK 5.15 10/23/28	2,000,000	AA1	RAM	2,015,040	2,072,120	0.06%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	15,000,000	AA1	RAM	15,835,300	15,942,300	0.48%
UEM SUNRISE BHD UEMSMK 4.01 03/04/31	25,000,000	AA-(IS)	MARC	25,040,000	25,257,250	0.75%
UEM SUNRISE BHD UEMSMK 4.11 03/02/35	20,000,000	AA-(IS)	MARC	20,066,000	20,374,400	0.61%
UNITED OVERSEAS UOBKMY 4.01 02/08/34	5,000,000	AA1	RAM	5,027,500	5,039,000	0.15%
WEST COAST EXP KEURMK 5 08/27/27	15,000,000	AAA(BG)	RAM	16,228,500	15,298,200	0.46%
WEST COAST EXP KEURMK 5.17 08/28/31	14,000,000	AAA(BG)	RAM	15,260,000	14,886,060	0.44%
WEST COAST EXP KEURMK 5.24 08/28/34	5,000,000	AAA(BG)	RAM	5,707,500	5,449,400	0.16%
WEST COAST EXP KEURMK 5.29 08/28/34	20,000,000	AAA(BG)	RAM	21,568,000	21,798,400	0.65%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
WEST COAST EXPRESSWAY	2,500,000	AAA(BG)	RAM	2,594,500	2,767,425	0.08%
WEST COAST EXPRESSWAY	5,000,000	AAA(BG)	RAM	5,453,000	5,264,850	0.16%
WESTPORTS MAL WESTMS 4.29 05/13/39	30,000,000	AAA	RAM	30,204,500	31,078,500	0.93%
WESTPORTS MALAYS WESTMK 4.58 03/31/28	5,000,000	AAA	RAM	5,038,000	5,108,900	0.15%
YINSON HOLDINGS YNSMK 5.2 12/10/32	60,000,000	A1	RAM	60,000,000	59,949,600	1.79%
YINSON HOLDINGS YNSMK 5.55 12/07/26	56,000,000	A-(IS)	MARC	56,000,000	56,828,240	1.70%
YTL CORPORATION BERHAD 5.15% 11NOV2036	20,000,000	AA1	RAM	22,304,000	22,079,200	0.66%
LEMBAGA PEM LPPSA 4.11 02/06/45	25,000,000	Non-rated	-	25,295,000	25,427,750	0.76%
CAGAMAS BERHAD CAGA 3.78 03/24/28	50,000,000	AAA	RAM	50,000,000	50,444,000	1.51%
CAGAMAS BERHAD CAGA 3.82 03/07/30	20,000,000	AAA	RAM	20,000,000	20,252,200	0.61%
CAGAMAS BERHAD CAGA 4.31 10/27/33	10,000,000	AAA	RAM	10,000,000	10,407,600	0.31%
	2,365,500,000			2,393,525,070	2,451,246,213	73.24%
FIXED DEPOSITS/MONEY MARKET						
Term deposit 4,600,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	4,600,000			4,600,000	4,600,000	0.14%
	4,600,000			4,600,000	4,600,000	0.14%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND					
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
BINASTRA CORPORATION BERHAD	2,000,000		4,709,196	4,360,000	0.54%
GAMUDA BHD	5,433,675		14,244,299	27,059,702	3.38%
IJM CORPORATION BHD	6,467,700		12,067,594	14,681,679	1.84%
MN HOLDINGS BERHAD	5,000,000		8,215,834	8,250,000	1.03%
SOUTHERN SCORE BUILDERS BERHAD	22,000,000		11,244,440	13,970,000	1.75%
CONSUMER PRODUCTS					
99 SPEED MART RETAIL HOLDINGS BERHAD	6,364,000		11,679,994	24,246,840	3.03%
ORIENTAL KOPI HOLDINGS BERHAD	9,550,000		6,450,071	13,370,000	1.67%
FINANCE					
ALLIANCE BANK MALAYSIA BERHAD	8,899,265		33,389,484	44,941,288	5.62%
AMMB HOLDINGS BHD	5,043,400		22,118,784	32,782,100	4.10%
CIMB GROUP HOLDINGS BERHAD	2,743,078		18,592,259	22,630,394	2.83%
MALAYAN BANKING BHD	6,556,333		59,680,465	68,710,370	8.59%
PUBLIC BANK BHD	4,743,500		19,687,235	21,535,490	2.69%
RHB BANK BERHAD	7,252,474		41,238,736	55,916,575	6.99%
PLANTATION					
SD GUTHRIE BERHAD	3,100,000		15,589,809	17,763,000	2.22%
INDUSTRIAL PRODUCTS					
AURELIUS TECHNOLOGIES BERHAD	6,682,400		7,265,799	5,479,568	0.68%
KELINGTON GROUP BERHAD	1,544,200		6,448,598	8,029,840	1.00%
KJTS GROUP BERHAD	6,526,400		9,371,800	9,528,544	1.19%
SOUTHERN CABLE GROUP BERHAD	6,300,000		7,591,814	14,427,000	1.80%
SUNWAY BERHAD	3,060,784		5,208,844	17,201,606	2.15%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
ENERGY					
LIANSON FLEET GROUP BERHAD	6,538,800		6,264,181	13,600,704	1.70%
PEKAT GROUP BERHAD	9,342,500		9,956,595	14,761,150	1.85%
PROPERTY					
ECO WORLD DEVELOPMENT GROUP BERHAD	7,616,200		13,944,272	15,917,858	1.99%
IOI PROPERTIES GROUP BERHAD	3,533,900		7,868,230	9,329,496	1.17%
SIME DARBY PROPERTY BERHAD	9,000,000		14,112,949	12,510,000	1.56%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	1,600,000		6,283,444	6,688,000	0.84%
GREATECH TECHNOLOGY BERHAD	5,700,000		7,607,759	9,006,000	1.13%
INARI AMERTRON BERHAD	7,336,400		14,312,650	12,325,152	1.54%
ITMAX SYSTEM BERHAD	11,931,100		21,249,122	56,911,347	7.11%
VITROX CORPORATION BHD	500,000		2,149,430	1,990,000	0.25%
TELECOMMUNICATIONS & MEDIA					
FOODIE MEDIA BERHAD	6,915,100		2,980,324	3,319,248	0.41%
TELEKOM MALAYSIA BHD	1,600,000		11,442,115	12,880,000	1.61%
TIME DOTCOM BHD	1,299,400		6,042,748	7,263,646	0.91%
TRANSPORTATION & LOGISTICS					
WESTPORTS HOLDINGS BERHAD	636,623		2,241,123	3,609,652	0.45%
UTILITIES					
GAS MALAYSIA BERHAD	2,679,200		9,315,525	11,708,104	1.46%
TENAGA NASIONAL BHD	3,113,600		34,054,435	42,718,592	5.34%
	198,610,032		484,619,957	659,422,945	82.42%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY DIVIDEND FUND					
OTHER INVESTMENTS					
PAVILION REAL ESTATE INVEST UNITS	8,881,600		11,433,263	16,075,696	2.01%
SUNWAY REAL ESTATE INVESTMEN	6,342,700		10,443,576	14,651,637	1.83%
KIP REIT KIP	34,000,000		28,035,492	30,430,000	3.80%
AXIS REAL ESTATE INVESTMENT NPV (REIT)	3,830,153		7,897,320	7,353,894	0.92%
	53,054,453		57,809,651	68,511,227	8.56%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 40,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.05% 02/01/2026	40,000,000		40,000,000	40,000,000	5.00%
Term deposit 45,630,000.00 MYR HONG LEONG BANK KUL 2.9% 02/01/2026	45,630,000		45,630,000	45,630,000	5.70%
	85,630,000		85,630,000	85,630,000	10.70%
AIA BALANCED FUND					
MALAYSIAN GOVERNMENT SECURITIES					
MALAYSIA GOVT MGS 3.476 07/02/35	33,830,000		33,607,598	33,771,136	0.99%
MALAYSIA GOVT MGS 3.828 07/05/34	48,000,000		48,325,920	49,145,280	1.43%
MALAYSIA GOVT MGS 3.917 07/15/55	20,000,000		19,708,100	19,789,600	0.58%
MALAYSIA GOVT MGS 4.054 04/18/39	30,000,000		30,832,400	30,860,400	0.90%
MALAYSIA GOVT MGS 4.18 05/16/44	20,000,000		20,541,900	20,891,800	0.61%
MALAYSIA GOVT MGS 4.457 03/31/53	40,000,000		42,017,450	43,160,400	1.26%
MALAYSIA GOVT MGS 4.921 07/06/48	10,000,000		11,325,000	11,488,000	0.34%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND					
MALAYSIAN GOVERNMENT SECURITIES (cont'd)					
MALAYSIA INVEST MGII 3.612 04/30/35	8,000,000		7,998,000	8,059,360	0.24%
MALAYSIA INVEST MGII 3.775 05/31/45	20,000,000		19,706,250	19,807,400	0.58%
MALAYSIA INVEST MGII 4.119 11/30/34	11,000,000		11,430,390	11,516,010	0.34%
MALAYSIA INVEST MGII 4.28 03/23/54	11,000,000		11,524,800	11,537,130	0.34%
MALAYSIA INVEST MGII 4.291 08/14/43	10,000,000		10,505,000	10,571,600	0.31%
MALAYSIA INVEST MGII 4.417 09/30/41	15,000,000		15,771,750	16,114,050	0.47%
MALAYSIA INVEST MGII 4.467 09/15/39	15,000,000		16,135,500	16,149,450	0.47%
MALAYSIA INVEST MGII 5.357 05/15/52	61,000,000		73,263,500	74,419,390	2.17%
MALAYSIAN GOV'T MGS 3.502 05/31/27	7,000,000		6,995,800	7,061,670	0.21%
	359,830,000		379,689,358	384,342,676	11.22%
WARRANTS (UNQUOTED)					
AIRASIA X BHD-CW29	1,291,516		-	523,064	0.02%
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)					
PROPERTIES					
SUNREIT PERPETUAL BOND-CALL 22 OCT 2031	10,000,000		10,000,000	10,294,353	0.30%
ENERGY					
YINSON HOLDINGS YNSMK 7 1/2 PERP	17,500,000		18,417,500	18,766,207	0.55%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND					
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED) (cont'd)					
FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES					
IJM LAND BHD IJMLD 5.73 PERP	3,200,000		3,281,280	3,317,311	0.10%
MANUFACTURING					
UMW HOLDINGS BERHAD FRN 31DEC2049	5,000,000		5,473,000	5,336,410	0.16%
	36,991,516		37,171,780	38,237,345	1.12%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.

EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
GAMUDA BHD	27,939,972		77,588,217	139,141,061	4.06%
IJM CORPORATION BHD	22,580,400		59,249,824	51,257,508	1.50%
SUNWAY CONSTRUCTION GROUP BERHAD	5,539,800		28,099,515	31,355,268	0.92%
CONSUMER PRODUCTS					
AIRASIA X BERHAD	2,583,034		4,299,081	4,494,479	0.13%
CAPITAL A BERHAD	6,691,800		1,766,254	2,777,097	0.08%
FRASER & NEAVE HOLDINGS BHD	543,400		15,633,435	19,290,700	0.56%
GENTING BHD	1,264,000		6,285,319	3,817,280	0.11%
GENTING MALAYSIA BERHAD	1,571,300		4,225,036	3,205,452	0.09%
SIME DARBY BHD	8,482,300		17,896,911	18,236,945	0.53%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
ENERGY					
BUMI ARMADA BERHAD	13,061,500		6,787,399	3,853,143	0.11%
DAYANG ENTERPRISE HOLDINGS BHD	12,279,900		30,705,282	20,753,031	0.61%
DIALOG GROUP BHD	17,362,300		40,629,837	29,168,664	0.85%
YINSON HOLDINGS BHD	18,880,640		38,667,257	44,558,310	1.30%
FINANCE					
ALLIANCE BANK MALAYSIA BERHAD	11,832,165		48,526,976	59,752,433	1.74%
AMMB HOLDINGS BHD	11,622,300		50,748,526	75,544,950	2.21%
CIMB GROUP HOLDINGS BERHAD	27,754,219		167,924,746	228,972,307	6.69%
HONG LEONG BANK BHD	1,220,892		23,680,808	27,030,549	0.79%
HONG LEONG FINANCIAL GROUP BHD	3,017,600		54,753,555	57,515,456	1.68%
MALAYAN BANKING BHD	14,382,086		123,962,232	150,724,261	4.40%
PUBLIC BANK BHD	32,499,900		133,601,967	147,549,546	4.31%
RHB BANK BERHAD	8,912,032		50,335,245	68,711,767	2.01%
HEALTH CARE					
HARTALEGA HOLDINGS BHD	3,886,300		12,317,639	3,847,437	0.11%
IHH HEALTHCARE BERHAD	6,752,600		46,649,961	59,085,250	1.73%
KOSSAN RUBBER INDUSTRIES BHD	3,140,600		6,228,593	3,423,254	0.10%
KPJ HEALTHCARE BHD	2,951,400		5,869,292	7,939,266	0.23%
TOP GLOVE CORPORATION BHD	9,483,700		10,862,514	6,116,987	0.18%
INDUSTRIAL PRODUCTS					
KJTS GROUP BERHAD	9,510,300		15,635,782	13,885,038	0.41%
MALAYAN CEMENT BERHAD	13,172,200		65,187,055	100,899,052	2.95%
PETRONAS CHEMICALS GROUP BHD	8,131,900		38,068,750	29,518,797	0.86%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	6,218,600		33,000,492	44,276,432	1.29%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
INDUSTRIAL PRODUCTS (cont'd)					
SUNWAY BERHAD	14,496,660		44,012,836	81,471,229	2.38%
V.S INDUSTRY BHD	17,142,883		17,297,596	8,314,298	0.24%
V.S. INDUSTRY BERHAD - WARRANTS 2024/2026	1,223,250		-	12,233	0.00%
PLANTATION					
GENTING PLANTATIONS BERHAD	7,514,700		45,886,964	38,324,970	1.12%
IOI CORPORATION BHD	5,004,446		20,054,906	20,017,784	0.58%
KUALA LUMPUR KEPONG BHD	847,140		18,749,900	16,942,800	0.49%
SD GUTHRIE BERHAD	14,988,400		72,381,859	85,883,532	2.51%
PROPERTIES					
ECO WORLD DEVELOPMENT GROUP BERHAD	7,250,000		14,580,287	15,152,500	0.44%
IOI PROPERTIES GROUP BERHAD	33,775,700		68,117,976	89,167,848	2.60%
MAH SING GROUP BHD	476,500		669,085	459,823	0.01%
SIME DARBY PROPERTY BERHAD	25,708,400		29,710,452	35,734,676	1.04%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	7,291,900		20,598,753	30,480,142	0.89%
GREATECH TECHNOLOGY BERHAD	14,857,800		33,536,755	23,475,324	0.69%
INARI AMERTRON BERHAD	24,486,600		67,795,461	41,137,488	1.20%
ITMAX SYSTEM BERHAD	3,452,300		11,244,187	16,467,471	0.48%
UNISEM (M) BHD	1,371,500		4,889,505	4,210,505	0.12%
VITROX CORPORATION BHD	11,400,000		48,874,199	45,372,000	1.32%
TELECOMMUNICATIONS & MEDIA					
AXIATA GROUP BERHAD	30,256,765		80,163,951	76,247,048	2.23%
CELCOMDIGI BERHAD	2,089,328		8,177,480	6,664,956	0.19%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value	
AIA BALANCED FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TELECOMMUNICATIONS & MEDIA (cont'd)						
TELEKOM MALAYSIA BHD	9,287,780		55,895,629	74,766,629	2.18%	
TIME DOTCOM BHD	781,300		3,985,585	4,367,467	0.13%	
TRANSPORTATION & LOGISTICS						
MISC BHD	1,911,000		13,804,495	14,905,800	0.44%	
UTILITIES						
MALAKOFF CORPORATION BERHAD	4,680,000		4,950,062	3,790,800	0.11%	
RANHILL UTILITIES BERHAD	24,665,778		34,338,829	41,931,823	1.22%	
TENAGA NASIONAL BHD	14,514,600		159,232,423	199,140,312	5.81%	
YTL CORPORATION BHD	1,000,000		2,635,734	2,040,000	0.06%	
YTL POWER INTERNATIONAL BHD	5,500,000		22,585,825	18,205,000	0.53%	
	599,243,870		2,123,358,234	2,451,386,178	71.58%	
CORPORATE DEBT SECURITIES						
ALLIANCE BK BHD AFGMK 4.1 08/11/34	5,000,000	AA3	RAM	5,000,000	5,049,750	0.15%
ALLIANCE BK BHD AFGMK 4.18 PERP	10,000,000	A3	RAM	10,000,000	9,940,200	0.29%
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	15,000,000	AAA	RAM	15,108,000	16,615,500	0.49%
AMANAT LEBUHRAYA AMLRMK 5.41 10/12/35	10,000,000	AAA	RAM	11,187,200	11,158,200	0.33%
AMBANK M BHD AMMMK 4.59 06/27/33	10,000,000	AA3	RAM	10,000,000	10,178,400	0.30%
AMBANK MALAYSIA AMMMK 4.3 03/08/32	8,000,000	AA3	RAM	8,000,000	8,054,400	0.24%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	18,500,000	AA3	RAM	18,500,000	18,953,620	0.55%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES (cont'd)						
BANK PEMBANGUNAN PEMIMK 4.02 12/01/28	5,000,000	AAA(IS)	MARC	5,000,000	5,070,450	0.15%
CELCOM NETWORKS AXIATA 5.27 10/28/26	1,100,000	AAA(IS)	MARC	1,114,410	1,115,884	0.03%
CELLCO CAPITAL CELCPT 4.83 03/29/30	10,000,000	AA(IS)	MARC	10,000,000	10,253,400	0.30%
CIMB GROUP HOLDI CIMBMK 4.36 10/21/33	5,000,000	AA2	RAM	5,076,000	5,082,150	0.15%
CIMB THAI BANK CIMBTB 4.7 03/29/33	10,000,000	AA3	RAM	10,000,000	10,173,300	0.30%
DANAINFRA DANAMK 4.79 11/27/34	500,000	Non-rated	-	500,000	543,170	0.02%
DANAINFRA DANAMK 5.06 02/12/49	5,000,000	Non-rated	-	5,508,000	5,761,200	0.17%
DANAINFRA DANAMK 5.29 11/22/52	1,000,000	Non-rated	-	1,153,600	1,196,590	0.03%
DANGA CAPITAL BH KNBZMK 4.88 01/29/30	10,000,000	AAA(S)	RAM	10,542,000	10,466,000	0.31%
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	5,000,000	AAA(S)	RAM	5,381,000	5,418,700	0.16%
DANUM CAPITAL KNBZMK 3.42 02/21/35	4,200,000	AAA(S)	RAM	4,200,000	4,077,066	0.12%
DANUM CAPITAL KNBZMK 4.68 06/29/29	15,000,000	AAA(S)	RAM	15,330,000	15,524,700	0.45%
DRB-HICOM BHD DRBHMK 5.1 12/12/29	4,500,000	AA-(IS)	MARC	4,366,800	4,723,965	0.14%
GENM CAPITAL GENMMK 5.28 05/31/38	15,000,000	AA1(S)	RAM	15,000,000	15,726,750	0.46%
GENM CAPITAL GENMMK 5.35 05/03/30	5,000,000	AA1(S)	RAM	5,000,000	5,228,500	0.15%
GENM CAPITAL GENMMK 5.58 07/11/33	8,000,000	AA1(S)	RAM	8,000,000	8,563,360	0.25%
IGB REIT CAPITAL IGBRMK 4.49 09/20/27	10,000,000	AAA	RAM	10,000,000	10,139,400	0.30%
JOHOR CORP PERBA 4.8 07/06/38	7,000,000	AAA	RAM	7,000,000	7,633,360	0.22%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES (cont'd)						
MAH SING MSGBMK 4.45 04/30/30	15,000,000	Non-rated	-	15,000,000	2 15,066,000	0.44%
PELABUHAN TANJUN MMCMK 3.4 08/28/30	10,000,000	AA(IS)	MARC	10,000,000	9,888,100	0.29%
PENANG PORT PENPMK 4.68 12/26/31	4,000,000	AA-(IS)	MARC	4,457,200	4,172,120	0.12%
PENGURUSAN AIR PAIRMK 3.14 11/05/30	5,000,000	AAA	RAM	4,829,000	4,899,150	0.14%
PENGURUSAN AIR PAIRMK 3.9 10/30/29	10,000,000	AAA	RAM	10,042,500	10,122,300	0.30%
PENGURUSAN AIR PAIRMK 4.63 02/03/33	5,500,000	AAA	RAM	5,500,000	5,815,645	0.17%
PENGURUSAN AIR S PAIRSE 4.06 10/06/45	20,000,000	AAA	RAM	20,000,000	20,074,800	0.59%
PNB MERDEKA VENT PNBMK 4.04 11/06/40	10,000,000	AAA(IS)	MARC	10,000,000	10,045,100	0.29%
PUBLIC ISLAMIC PBKMK 4.4 07/28/32	5,000,000	AA1	RAM	5,000,000	5,064,800	0.15%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	8,000,000	AAA(S)	RAM	8,132,000	9,096,560	0.27%
SARAWAK PETCHEM SARPET 5.11 07/25/31	5,000,000	AAA(S)	RAM	5,000,000	5,330,500	0.16%
SARAWAK PETCHEM SARPET 5.11 07/27/32	10,000,000	AAA(S)	RAM	10,000,000	10,746,700	0.31%
SARAWAK PETCHEM SARPET 5.42 07/25/36	3,000,000	AAA(S)	RAM	3,000,000	3,368,010	0.10%
SD GUTHRIE BHD SDGMK 3.97 11/09/40	10,000,000	AAA(IS)	MARC	10,000,000	9,951,800	0.29%
SIME DARBY BHD SIMEMK 5.65 12/29/49	8,200,000	AA(IS)	MARC	8,655,820	8,237,146	0.24%
SOUTHERN POWER SPGSMK 5.61 10/31/35	5,000,000	AA-(IS)	MARC	5,555,000	5,640,300	0.16%
SPORTS TOTO BSTMK 5 1/4 06/30/26	10,000,000	AA-	MARC	10,029,000	10,064,900	0.29%
SPORTS TOTO BSTMK 5.45 06/30/28	20,000,000	AA-	MARC	20,070,000	20,649,600	0.60%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA BALANCED FUND						
CORPORATE DEBT SECURITIES (cont'd)						
STM LOTTERY BSTMK 4.74 06/30/32	5,000,000	AA-	MARC	5,015,000	5,144,650	0.15%
STM LOTTERY BSTMK 5.65 06/29/29	5,000,000	AA-	MARC	5,008,500	5,245,750	0.15%
TG TREASURY TOPGMK 4.22 02/20/30	20,000,000	AA-(IS)(CG)	MARC	20,108,150	20,092,600	0.59%
TNB POWER GEN TNBPOG 4.7 06/02/32	5,000,000	AAA(IS)	MARC	5,038,000	5,290,950	0.15%
TNB POWER GEN TNBPOG 4.84 03/27/43	5,500,000	AAA(IS)	MARC	5,500,000	6,105,935	0.18%
TNB POWER GEN TNBPOG 5.05 06/02/37	5,000,000	AAA(IS)	MARC	5,119,000	5,568,950	0.16%
TRIPLC MEDICAL S TRIMMK 5.4 10/23/31	14,000,000	AA1	RAM	14,469,600	15,089,060	0.44%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	500,000	AA1	RAM	506,870	554,110	0.02%
UEM SUNRISE BHD UEMSMK 4.11 03/02/35	10,000,000	AA-(IS)	MARC	10,033,000	10,187,200	0.30%
WEST COAST EXP KEURMK 5.29 08/28/34	5,000,000	AAA(BG)	RAM	5,392,000	5,449,600	0.16%
YINSON HOLDINGS YNSMK 5.2 12/10/32	25,000,000	A1	RAM	25,000,000	24,979,000	0.73%
YINSON HOLDINGS YNSMK 5.55 12/07/26	20,000,000	A-(IS)	MARC	20,000,000	20,295,800	0.59%
CAGAMAS BERHAD CAGA 4 03/10/26	10,000,000	AAA	RAM	10,000,000	10,014,200	0.29%
CAGAMAS BERHAD CAGA 4.31 10/27/33	7,000,000	AAA	RAM	7,000,000	7,285,320	0.21%
	384,400,000			388,280,440	516,184,671	15.07%
FIXED DEPOSITS/MONEY MARKET						
Term deposit 48,320,000.00 MYR HONG LEONG BANK KUL 2.9% 02/01/2026	48,320,000			48,320,000	48,320,000	1.41%
	48,320,000			48,320,000	48,320,000	1.41%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY PLUS FUND						
EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
AME ELITE CONSORTIUM BERHAD	6,968,200			8,378,582	10,731,028	0.25%
GAMUDA BHD	47,127,856			154,017,118	234,696,723	5.47%
IJM CORPORATION BHD	48,650,000			150,325,181	110,435,500	2.57%
LIM SEONG HAI CAPITAL BERHAD	4,976,500			10,917,209	10,351,120	0.24%
SUNWAY CONSTRUCTION GROUP BERHAD	11,362,600			52,431,938	64,312,316	1.50%
CONSUMER PRODUCTS						
99 SPEED MART RETAIL HOLDINGS BERHAD	24,919,700			42,127,770	94,944,057	2.21%
GENTING BHD	15,553,900			51,974,230	46,972,778	1.09%
HEINEKEN MALAYSIA BERHAD	693,800			15,138,592	15,929,648	0.37%
MR D.I.Y. GROUP (M) BERHAD	33,625,100			61,552,990	51,446,403	1.20%
SIME DARBY BHD	13,000,000			27,756,009	27,950,000	0.65%
ENERGY						
DAYANG ENTERPRISE HOLDINGS BHD	4,910,400			12,074,391	8,298,576	0.19%
DIALOG GROUP BHD	8,526,400			20,716,192	14,324,352	0.33%
LIANSON FLEET GROUP BERHAD	3,105,200			6,186,690	6,458,816	0.15%
YINSON HOLDINGS BHD	14,555,000			35,610,427	34,349,800	0.80%
FINANCE						
ALLIANCE BANK MALAYSIA BERHAD	9,351,441			32,265,618	47,224,777	1.10%
AMMB HOLDINGS BHD	13,132,500			56,073,350	85,361,250	1.99%
CIMB GROUP HOLDINGS BERHAD	48,482,770			292,425,676	399,982,853	9.32%
HONG LEONG BANK BHD	1,023,900			20,155,700	22,669,146	0.53%
HONG LEONG FINANCIAL GROUP BHD	1,507,870			27,161,538	28,740,002	0.67%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY PLUS FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
FINANCE (cont'd)					
MALAYAN BANKING BHD	37,768,335		331,235,396	395,812,151	9.23%
PUBLIC BANK BHD	59,872,200		254,692,301	271,819,788	6.34%
RHB BANK BERHAD	30,273,208		174,832,719	233,406,434	5.44%
HEALTH CARE					
HARTALEGA HOLDINGS BHD	38,916,300		103,445,667	38,527,137	0.90%
IHH HEALTHCARE BERHAD	13,014,800		92,222,937	113,879,500	2.65%
KOSSAN RUBBER INDUSTRIES BHD	20,927,900		43,919,566	22,811,411	0.53%
KPJ HEALTHCARE BHD	11,837,000		26,079,584	31,841,530	0.74%
INDUSTRIAL PRODUCTS					
NATIONGATE HOLDINGS BERHAD	12,029,300		12,360,932	10,706,077	0.25%
PETRONAS CHEMICALS GROUP BHD	11,294,200		56,306,373	40,997,946	0.96%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	17,866,000		89,983,671	127,205,920	2.96%
SAM ENGINEERING & EQUIPMENT	4,381,600		25,193,255	16,343,368	0.38%
SUNWAY BERHAD	20,708,678		59,564,601	116,382,770	2.71%
PLANTATION					
GENTING PLANTATIONS BERHAD	8,120,900		63,687,683	41,416,590	0.97%
KUALA LUMPUR KEPONG BHD	2,284,489		56,253,100	45,689,780	1.06%
SD GUTHRIE BERHAD	11,560,500		56,467,994	66,241,665	1.54%
PROPERTIES					
ECO WORLD DEVELOPMENT GROUP BERHAD	22,382,700		40,037,985	46,779,843	1.09%
IOI PROPERTIES GROUP BERHAD	49,683,200		97,891,160	131,163,648	3.06%
MAH SING GROUP BHD	34,256,700		46,748,981	33,057,716	0.77%
MATRIX CONCEPTS HOLDINGS BHD	11,445,810		7,646,777	14,879,553	0.35%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY PLUS FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
PROPERTIES (cont'd)					
SIME DARBY PROPERTY BERHAD	48,316,200		47,355,093	67,159,518	1.57%
SP SETIA BHD	28,421,600		33,787,634	20,747,768	0.48%
UEM SUNRISE BERHAD	32,797,200		32,767,428	18,038,460	0.42%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	19,076,650		63,622,110	79,740,397	1.86%
GREATECH TECHNOLOGY BERHAD	26,763,300		61,473,690	42,286,014	0.99%
INARI AMERTRON BERHAD	27,969,400		79,800,660	46,988,592	1.10%
PENTAMASTER CORPORATION BHD	5,407,400		21,668,191	20,980,712	0.49%
VITROX CORPORATION BHD	760,200		3,213,559	3,025,596	0.07%
TELECOMMUNICATIONS & MEDIA					
AXIATA GROUP BERHAD	6,551,722		16,931,494	16,510,339	0.38%
CELCOMDIGI BERHAD	7,200,744		27,412,227	22,970,373	0.54%
TELEKOM MALAYSIA BHD	14,934,737		87,889,400	120,224,633	2.80%
TIME DOTCOM BHD	4,943,060		19,680,352	27,631,705	0.64%
TRANSPORTATION & LOGISTICS					
WESTPORTS HOLDINGS BERHAD	7,003,980		38,461,856	39,712,567	0.93%
UTILITIES					
PETRONAS GAS BHD	1,500,000		26,322,795	27,210,000	0.63%
TENAGA NASIONAL BHD	26,043,300		294,771,997	357,314,076	8.33%
YTL CORPORATION BHD	17,561,200		47,227,656	35,824,848	0.84%
YTL POWER INTERNATIONAL BHD	15,477,100		64,448,411	51,229,201	1.19%
	1,020,824,750		3,682,694,436	4,111,736,771	95.84%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA EQUITY PLUS FUND					
OTHER INVESTMENTS					
PAVILION REAL ESTATE INVEST UNITS	19,589,900		25,107,347	35,457,719	0.83%
SUNWAY REAL ESTATE INVESTMEN	8,493,900		14,511,413	19,620,909	0.46%
	28,083,800		39,618,760	55,078,628	1.28%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 200,000,000.00 MYR PUBLIC BANK BERHAD, KUL 3.45% 02/01/2025	119,000,000		119,000,000	119,000,000	2.77%
Term deposit 38,000,000.00 MYR HONG LEONG BANK KUL 2.9% 02/01/2026	38,000,000		38,000,000	38,000,000	0.89%
	157,000,000		157,000,000	157,000,000	3.66%
AIA GLOBAL FIXED INCOME FUND					
FOREIGN ASSETS					
AIA DIVERSIF FIX INC-ZA USD AFDZUC	3,574,686		159,074,546	158,708,933	97.49%
	3,574,686		159,074,546	158,708,933	97.49%
AIA ASIAN EQUITY FUND					
FOREIGN ASSETS					
AIA ASIA EX JAPAN EQ-Z USD AFAEZUC	2,848,091		112,570,023	128,580,515	99.69%
	2,848,091		112,570,023	128,580,515	99.69%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA GLOBAL EQUITY INCOME FUND					
FOREIGN ASSETS					
AIA EQUITY INCOME FUND-Z USD	6,753,945		297,711,760	407,264,046	100.45%
	6,753,945		297,711,760	407,264,046	100.45%
AIA DANA PROGRESIF					
MALYSIAN GOVERNMENT SECURITIES					
MALAYSIA INVEST MGII 3.775 05/31/45	5,000,000		4,928,250	4,951,850	0.89%
MALAYSIA INVEST MGII 3.974 07/16/40	5,000,000		5,162,250	5,129,450	0.92%
MALAYSIA INVEST MGII 4.291 08/14/43	20,000,000		20,999,000	21,143,200	3.81%
MALAYSIA INVEST MGII 4.417 09/30/41	10,000,000		10,717,000	10,742,700	1.94%
MALAYSIA INVEST MGII 4.467 09/15/39	5,000,000		5,378,500	5,383,150	0.97%
MALAYSIA INVEST MGII 5.357 05/15/52	7,000,000		8,343,500	8,539,930	1.54%
	52,000,000		55,528,500	55,890,280	10.08%
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
AME ELITE CONSORTIUM BERHAD	2,104,800		3,518,724	3,241,392	0.58%
BINASTRA CORPORATION BERHAD	1,937,500		3,080,561	4,223,750	0.76%
GAMUDA BHD	5,363,100		16,917,583	26,708,238	4.82%
IJM CORPORATION BHD	2,940,100		7,310,107	6,674,027	1.20%
KERJAYA PROSPEK GROUP BERHAD	2,636,800		5,418,003	7,013,888	1.26%
MN HOLDINGS BERHAD	3,700,000		5,589,419	6,105,000	1.10%
SUNWAY CONSTRUCTION GROUP BERHAD	1,142,000		4,420,499	6,463,720	1.17%
UUE HOLDINGS BERHAD	3,900,000		2,044,653	2,067,000	0.37%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA PROGRESIF					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
CONSTRUCTION (cont'd)					
UUE HOLDINGS BERHAD - WARRANTS A 2025/2030	520,000		-	78,000	0.01%
CONSUMER PRODUCTS					
AQUAWALK GROUP BERHAD	13,330,794		4,441,109	4,799,086	0.87%
ECO-SHOP MARKETING BERHAD	3,746,300		5,077,729	5,469,598	0.99%
FARM FRESH BERHAD	1,945,800		3,773,624	5,526,072	1.00%
LIFE WATER BERHAD	2,994,050		2,880,173	4,281,492	0.77%
ENERGY					
DAYANG ENTERPRISE HOLDINGS BHD	2,752,000		5,699,225	4,650,880	0.84%
DIALOG GROUP BHD	2,006,956		5,009,347	3,371,686	0.61%
HIBISCUS PETROLEUM BHD	671,060		1,740,815	1,006,590	0.18%
KEYFIELD INTERNATIONAL BERHAD	1,437,500		3,218,696	2,185,000	0.39%
LIANSON FLEET GROUP BERHAD	1,921,600		2,214,057	3,996,928	0.72%
PEKAT GROUP BERHAD	3,848,400		5,629,765	6,080,472	1.10%
VELESTO ENERGY BERHAD	14,539,500		3,071,159	3,998,363	0.72%
HEALTH CARE					
IHH HEALTHCARE BERHAD	3,472,300		22,279,359	30,382,625	5.48%
KPJ HEALTHCARE BHD	2,150,800		4,958,099	5,785,652	1.04%
INDUSTRIAL PRODUCTS					
CBH ENGINEERING HOLDING BERHAD	6,081,200		2,875,224	2,766,946	0.50%
KELINGTON GROUP BERHAD	1,136,700		3,614,651	5,910,840	1.07%
KJTS GROUP BERHAD	2,376,300		3,691,793	3,469,398	0.63%
MALAYAN CEMENT BERHAD	1,451,600		8,233,761	11,119,256	2.00%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA PROGRESIF					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
INDUSTRIAL PRODUCTS (cont'd)					
PETRONAS CHEMICALS GROUP BHD	1,441,200		6,259,653	5,231,556	0.94%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	3,438,800		14,609,170	24,484,256	4.41%
SAM ENGINEERING & EQUIPMENT	372,100		1,533,149	1,387,933	0.25%
SUNWAY BERHAD	2,246,905		8,953,647	12,627,606	2.28%
PLANTATION					
IOI CORPORATION BHD	1,361,900		5,970,951	5,447,600	0.98%
KUALA LUMPUR KEPONG BHD	274,608		6,753,639	5,492,160	0.99%
SD GUTHRIE BERHAD	2,338,745		10,306,405	13,401,009	2.42%
UNITED PLANTATIONS BHD	224,550		4,207,645	6,749,973	1.22%
PROPERTIES					
ECO WORLD DEVELOPMENT GROUP BERHAD	1,835,000		3,766,257	3,835,150	0.69%
IOI PROPERTIES GROUP BERHAD	1,000,000		2,064,708	2,640,000	0.48%
MATRIX CONCEPTS HOLDINGS BHD	2,734,200		4,056,544	3,554,460	0.64%
SIME DARBY PROPERTY BERHAD	3,457,500		4,325,560	4,805,925	0.87%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	3,157,950		11,849,502	13,200,231	2.38%
GREATECH TECHNOLOGY BERHAD	1,774,500		4,394,954	2,803,710	0.51%
INARI AMERTRON BERHAD	5,462,100		15,597,864	9,176,328	1.65%
INFOMINA BERHAD	2,030,300		2,684,480	2,700,299	0.49%
ITMAX SYSTEM BERHAD	2,340,400		5,105,858	11,163,708	2.01%
MI TECHNOVATION BERHAD	771,600		2,419,322	2,222,208	0.40%
PENTAMASTER CORPORATION BHD	393,500		1,905,132	1,526,780	0.28%
THMY HOLDINGS BERHAD	268,500		224,103	241,650	0.04%
UNISEM (M) BHD	516,200		1,841,083	1,584,734	0.29%
VITROX CORPORATION BHD	2,213,100		8,075,635	8,808,138	1.59%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA PROGRESIF						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
TELECOMMUNICATIONS & MEDIA						
AXIATA GROUP BERHAD	1,722,860			4,666,929	4,341,607	0.78%
TELEKOM MALAYSIA BHD	2,729,204			18,602,747	21,970,092	3.96%
TIME DOTCOM BHD	2,967,300			13,145,171	16,587,207	2.99%
TRANSPORTATION & LOGISTICS						
WESTPORTS HOLDINGS BERHAD	2,604,600			13,889,104	14,768,082	2.66%
UTILITIES						
PETRONAS GAS BHD	150,000			2,633,918	2,721,000	0.49%
TENAGA NASIONAL BHD	3,547,600			39,613,154	48,673,072	8.78%
	143,482,382			356,164,419	419,522,373	75.64%
CORPORATE DEBT SECURITIES						
AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	5,000,000	AAA	RAM	5,000,000	5,538,500	1.00%
AMANAT LEBUHRAYA AMLRMK 5.41 10/12/35	2,500,000	AAA	RAM	2,796,800	2,789,550	0.50%
CELLCO CAPITAL CELCPT 4.83 03/29/30	5,000,000	AA(IS)	MARC	5,000,000	5,126,700	0.92%
CIMB GROUP HOLDINGS BHD- CALLABLE 08SEP27	5,000,000	AA2	RAM	5,000,000	5,060,400	0.91%
CIMB ISLAMIC BNK CIMBMK 4.13 03/27/34	5,000,000	AAA(IS)	MARC	5,148,500	5,115,150	0.92%
DANAINFRA DANAMK 3.97 07/16/35	5,000,000	Non-rated	-	5,000,000	5,114,450	0.92%
DANUM CAPITAL KNBZMK 4.68 06/29/29	5,000,000	AAA(S)	RAM	5,110,000	5,174,900	0.93%
DRB-HICOM BHD DRBHMK 5.1 12/12/29	2,000,000	AA-(IS)	MARC	2,000,000	2,099,540	0.38%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA PROGRESIF						
CORPORATE DEBT SECURITIES (cont'd)						
PENGURUSAN AIR PAIRMK 4.63 02/03/33	2,500,000	AAA	RAM	2,500,000	2,643,475	0.48%
PRASARANA MALAYS PRASMK 4.38 01/29/38	3,000,000	Non-rated	-	3,065,750	3,175,770	0.57%
PUBLIC ISLAMIC PBKMK 4.4 07/28/32	3,000,000	AA1	RAM	3,000,000	3,038,880	0.55%
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	2,000,000	AAA(S)	RAM	2,000,000	2,274,140	0.41%
SOUTHERN POWER SPGSMK 5.29 10/31/31	2,000,000	AA-(IS)	MARC	2,244,000	2,146,580	0.39%
SOUTHERN POWER SPGSMK 5.45 10/31/33	2,000,000	AA-(IS)	MARC	2,187,400	2,198,640	0.40%
TNB POWER GEN TNBPOG 4.84 03/27/43	2,000,000	AAA(IS)	MARC	2,000,000	2,220,340	0.40%
TRIPLC MEDICAL S TRIMMK 5.15 10/23/28	2,000,000	AA1	RAM	2,015,040	2,072,120	0.37%
TRIPLC MEDICAL S TRIMMK 5.4 10/23/31	1,000,000	AA1	RAM	1,085,500	1,077,790	0.19%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	1,900,000	AA1	RAM	2,000,130	2,105,618	0.38%
UEM SUNRISE BHD UEMSMK 4.08 03/04/32	5,000,000	AA-(IS)	MARC	5,009,000	5,074,250	0.91%
WEST COAST EXP KEURMK 5.16 08/27/32	2,500,000	AAA(BG)	RAM	2,589,000	2,681,900	0.48%
WEST COAST EXP KEURMK 5.21 08/27/32	1,000,000	AAA(BG)	RAM	1,082,600	1,072,880	0.19%
WEST COAST EXPRESSWAY YINSON HOLDINGS YNSMK 5.55 12/07/26	2,000,000	AAA(BG)	RAM	2,121,000	2,126,660	0.38%
YINSON HOLDINGS YNSMK 4.31 10/27/33	2,000,000	A-(IS)	MARC	2,000,000	2,029,580	0.37%
CAGAMAS BERHAD CAGA 4.31 10/27/33	3,000,000	AAA	RAM	3,000,000	3,122,280	0.09%
	71,400,000			72,954,720	75,080,093	13.54%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA PROGRESIF					
FIXED DEPOSITS/MONEY MARKET					
Term deposit 7,540,000.00 MYR PUBLIC BANK ISLAMIC BHD 2.75% 02/01/2026	7,540,000		7,540,000	7,540,000	1.36%
	7,540,000		7,540,000	7,540,000	1.36%
AIA MEDIUM CAP FUND					
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
AME ELITE CONSORTIUM BERHAD	5,414,400		9,087,951	8,338,176	0.50%
BINASTRA CORPORATION BERHAD	3,618,900		5,237,419	7,889,202	0.47%
GAMUDA BHD	15,981,032		53,836,777	79,585,539	4.76%
IJM CORPORATION BHD	24,163,600		77,650,322	54,851,372	3.28%
KERJAYA PROSPEK GROUP BERHAD	8,141,900		13,732,920	21,657,454	1.29%
MN HOLDINGS BERHAD	4,766,900		7,085,679	7,865,385	0.47%
SOUTHERN SCORE BUILDERS BERHAD	20,086,400		12,464,283	12,754,864	0.76%
SUNWAY CONSTRUCTION GROUP BERHAD	7,045,100		35,770,286	39,875,266	2.38%
CONSUMER PRODUCTS					
99 SPEED MART RETAIL HOLDINGS BERHAD	5,342,600		12,399,475	20,355,306	1.22%
AQUAWALK GROUP BERHAD	31,682,600		10,900,956	11,405,736	0.68%
FARM FRESH BERHAD	15,408,800		28,865,665	43,760,992	2.62%
HEINEKEN MALAYSIA BERHAD	1,916,600		45,762,758	44,005,136	2.63%
LIFE WATER BERHAD	7,702,200		8,136,325	11,014,146	0.66%
ENERGY					
BUMI ARMADA BERHAD	24,530,200		16,102,264	7,236,409	0.43%
DAYANG ENTERPRISE HOLDINGS BHD	3,221,600		5,029,193	5,444,504	0.33%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA MEDIUM CAP FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
ENERGY (cont'd)					
DIALOG GROUP BHD	13,724,100		28,396,647	23,056,488	1.38%
YINSON HOLDINGS BHD	6,469,780		17,637,725	15,268,681	0.91%
FINANCE					
ALLIANCE BANK MALAYSIA BERHAD	8,080,253		31,728,312	40,805,278	2.44%
AMMB HOLDINGS BHD	14,288,600		76,296,951	92,875,900	5.55%
CIMB GROUP HOLDINGS BERHAD	5,733,900		47,030,781	47,304,675	2.83%
HONG LEONG BANK BHD	373,500		7,750,844	8,269,290	0.49%
MALAYAN BANKING BHD	5,979,200		61,760,046	62,662,016	3.74%
PUBLIC BANK BHD	6,319,800		27,634,946	28,691,892	1.71%
RHB BANK BERHAD	2,567,900		17,445,186	19,798,509	1.18%
HEALTH CARE					
IHH HEALTHCARE BERHAD	3,992,700		30,400,707	34,936,125	2.09%
KPJ HEALTHCARE BHD	5,398,300		7,355,191	14,521,427	0.87%
INDUSTRIAL PRODUCTS					
AURELIUS TECHNOLOGIES BERHAD	2,671,500		2,469,637	2,190,630	0.13%
CBH ENGINEERING HOLDING BERHAD	5,531,300		2,606,371	2,516,742	0.15%
KELINGTON GROUP BERHAD	7,540,400		26,424,375	39,210,080	2.34%
KJTS GROUP BERHAD	6,721,300		3,842,255	9,813,098	0.59%
MALAYAN CEMENT BERHAD	4,882,600		20,953,864	37,400,716	2.24%
P.I.E. INDUSTRIAL BHD	1,344,100		7,564,899	3,602,188	0.22%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	8,310,000		40,213,329	59,167,200	3.54%
SAM ENGINEERING & EQUIPMENT	1,402,500		6,077,830	5,231,325	0.31%
SOUTHERN CABLE GROUP BERHAD	6,560,000		6,465,628	15,022,400	0.90%
SUNWAY BERHAD	7,969,200		34,772,355	44,786,904	2.68%
AURELIUS TECHNOLOGIES BERHAD - WARRANTS 2025/2030	890,500		-	120,218	0.01%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA MEDIUM CAP FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
PLANTATION					
SD GUTHRIE BERHAD	2,000,000		10,677,308	11,460,000	0.68%
UNITED PLANTATIONS BHD	2,096,700		33,633,946	63,026,802	3.77%
PROPERTY					
EASTERN & ORIENTAL BHD	3,645,100		3,523,567	2,679,149	0.16%
ECO WORLD DEVELOPMENT GROUP BERHAD	15,329,900		27,338,333	32,039,491	1.91%
IOI PROPERTIES GROUP BERHAD	10,126,000		20,577,937	26,732,640	1.60%
MATRIX CONCEPTS HOLDINGS BHD	7,296,150		7,090,686	9,484,995	0.57%
SIME DARBY PROPERTY BERHAD	28,964,800		42,455,971	40,261,072	2.41%
SP SETIA BHD	15,029,900		19,306,403	10,971,827	0.66%
TELECOMMUNICATIONS & MEDIA					
AXIATA GROUP BERHAD	1,877,300		4,979,082	4,730,796	0.28%
CELCOMDIGI BERHAD	1,243,300		4,167,393	3,966,127	0.24%
TIME DOTCOM BHD	14,068,600		71,018,707	78,643,474	4.70%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	10,451,750		37,265,184	43,688,315	2.61%
GREATECH TECHNOLOGY BERHAD	8,644,000		19,546,139	13,657,520	0.82%
INARI AMERTRON BERHAD	17,923,500		46,122,047	30,111,480	1.80%
ITMAX SYSTEM BERHAD	5,856,100		13,460,366	27,933,597	1.67%
PENTAMASTER CORPORATION BHD	3,820,000		10,600,842	14,821,600	0.89%
UWC BERHAD	3,102,900		9,242,365	12,783,948	0.76%
VITROX CORPORATION BHD	5,321,300		21,096,615	21,178,774	1.27%
TRANSPORTATIONS & LOGISTICS					
WESTPORTS HOLDINGS BERHAD	9,700,879		53,461,443	55,003,984	3.29%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA MEDIUM CAP FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
UTILITIES					
PETRONAS GAS BHD	450,000		7,898,389	8,163,000	0.49%
TENAGA NASIONAL BHD	1,336,700		18,291,146	18,339,524	1.10%
	474,059,144		1,328,644,021	1,512,969,384	90.42%
OTHER INVESTMENTS					
AXIS REAL ESTATE INVESTMENT NPV (REIT)	2,534,865		4,558,113	4,866,941	0.29%
	2,534,865		4,558,113	4,866,941	0.29%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 162,320,000.00 MYR HONG LEONG BANK KUL 2.9% 02/01/2026	162,320,000		162,320,000	162,320,000	9.70%
	162,320,000		162,320,000	162,320,000	9.70%
AIA AGGRESSIVE FUND					
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
BINASTRA CORPORATION BERHAD	8,143,700		8,108,035	17,753,266	1.84%
GAMUDA BHD	9,483,910		34,056,637	47,229,872	4.90%
IJM CORPORATION BHD	12,543,100		32,585,081	28,472,837	2.95%
JATI TINGGI GROUP BERHAD	12,170,000		7,615,180	7,849,650	0.81%
KERJAYA PROSPEK GROUP BERHAD	3,701,000		6,828,288	9,844,660	1.02%
MN HOLDINGS BERHAD	8,400,000		13,868,207	13,860,000	1.44%
SOUTHERN SCORE BUILDERS BERHAD	22,259,500		12,267,929	14,134,783	1.47%
SUNWAY CONSTRUCTION GROUP BERHAD	3,419,800		16,418,079	19,356,068	2.01%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA AGGRESSIVE FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
CONSTRUCTION (cont'd)					
UUE HOLDINGS BERHAD	16,005,000		8,900,207	8,482,650	0.88%
UUE HOLDINGS BERHAD - WARRANTS A 2025/2030	1,777,160		-	266,574	0.03%
CONSUMER PRODUCTS					
99 SPEED MART RETAIL HOLDINGS BERHAD	3,927,800		6,756,222	14,964,918	1.55%
AQUAWALK GROUP BERHAD	12,625,806		3,956,271	4,545,290	0.47%
ORIENTAL KOPI HOLDINGS BERHAD	5,285,300		4,056,050	7,399,420	0.77%
SIME DARBY BHD	4,250,000		8,948,789	9,137,500	0.95%
ENERGY					
LIANSON FLEET GROUP BERHAD	16,012,300		19,132,547	33,305,584	3.45%
YINSON HOLDINGS BHD	682,860		1,721,927	1,611,550	0.17%
FINANCE					
ALLIANCE BANK MALAYSIA BERHAD	5,480,441		22,681,596	27,676,227	2.87%
AMMB HOLDINGS BHD	3,618,300		19,248,655	23,518,950	2.44%
CIMB GROUP HOLDINGS BERHAD	10,751,074		74,692,881	88,696,361	9.19%
HONG LEONG BANK BHD	854,600		17,956,908	18,920,844	1.96%
MALAYAN BANKING BHD	6,227,600		65,065,336	65,265,248	6.77%
PUBLIC BANK BHD	15,402,400		70,072,756	69,926,896	7.25%
RHB BANK BERHAD	2,550,362		17,035,562	19,663,291	2.04%
HEALTH CARE					
IHH HEALTHCARE BERHAD	966,000		7,485,380	8,452,500	0.88%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA AGGRESSIVE FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
INDUSTRIAL PRODUCTS					
AURELIUS TECHNOLOGIES BERHAD	81,000		88,582	66,420	0.01%
CBH ENGINEERING HOLDING BERHAD	27,090,300		12,952,507	12,326,087	1.28%
KJTS GROUP BERHAD	5,958,000		6,985,842	8,698,680	0.90%
MALAYAN CEMENT BERHAD	2,734,000		14,273,329	20,942,440	2.17%
PETRONAS CHEMICALS GROUP BHD	2,766,300		11,804,403	10,041,669	1.04%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	2,054,000		10,102,213	14,624,480	1.52%
SUNWAY BERHAD	3,656,400		16,908,274	20,548,968	2.13%
PLANTATION					
SD GUTHRIE BERHAD	1,930,400		9,149,945	11,061,192	1.15%
PROPERTIES					
ECO WORLD DEVELOPMENT GROUP BERHAD	8,610,000		15,708,285	17,994,900	1.87%
IOI PROPERTIES GROUP BERHAD	6,521,100		13,201,971	17,215,704	1.78%
SIME DARBY PROPERTY BERHAD	12,861,400		17,892,968	17,877,346	1.85%
UEM SUNRISE BERHAD	27,900		21,694	15,345	0.00%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	5,333,850		20,053,049	22,295,493	2.31%
GO HUB CAPITAL BERHAD	8,653,600		8,254,332	5,148,892	0.53%
GREATECH TECHNOLOGY BERHAD	7,755,600		11,864,451	12,253,848	1.27%
INARI AMERTRON BERHAD	7,473,040		14,742,141	12,554,707	1.30%
INFOMINA BERHAD	7,303,800		10,377,544	9,714,054	1.01%
ITMAX SYSTEM BERHAD	2,467,600		7,430,865	11,770,452	1.22%
MALAYSIAN PACIFIC INDUSTRIES	147,700		4,275,224	4,761,848	0.49%
MI TECHNOVATION BERHAD	883,500		2,626,498	2,544,480	0.26%
PENTAMASTER CORPORATION BHD	846,900		2,927,580	3,285,972	0.34%
UNISEM (M) BHD	2,088,100		7,397,015	6,410,467	0.66%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA AGGRESSIVE FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
TECHNOLOGY (cont'd)					
VITROX CORPORATION BHD	2,905,000		12,067,170	11,561,900	1.20%
TELECOMMUNICATIONS & MEDIA					
AXIATA GROUP BERHAD	3,301,000		8,011,595	8,318,520	0.86%
FOODIE MEDIA BERHAD	16,500,000		5,003,460	7,920,000	0.82%
TELEKOM MALAYSIA BHD	1,865,600		12,353,529	15,018,080	1.56%
TIME DOTCOM BHD	700,700		3,585,061	3,916,913	0.41%
TRANSPORTATION & LOGISTICS					
WESTPORTS HOLDINGS BERHAD	803,184		4,478,376	4,554,053	0.47%
UTILITIES					
MALAKOFF CORPORATION BERHAD	4,566,700		4,847,611	3,699,027	0.38%
RANHILL UTILITIES BERHAD	1,337,291		1,812,594	2,273,395	0.24%
TENAGA NASIONAL BHD	5,557,200		63,629,018	76,244,784	7.90%
YTL CORPORATION BHD	1,200,000		3,162,681	2,448,000	0.25%
YTL POWER INTERNATIONAL BHD	1,000,000		4,108,150	3,310,000	0.34%
	343,519,178		821,556,480	941,753,055	97.62%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 29,940,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	29,940,000		29,940,000	29,940,000	3.10%
	29,940,000		29,940,000	29,940,000	3.10%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA DINAMIK					
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
AME ELITE CONSORTIUM BERHAD	4,766,600		7,456,094	7,340,564	0.99%
BINASTRA CORPORATION BERHAD	4,122,700		5,918,254	8,987,486	1.21%
GAMUDA BHD	8,162,323		18,067,359	40,648,369	5.46%
GEOHAN CORPORATION BERHAD	2,763,500		1,536,340	1,367,933	0.18%
IJM CORPORATION BHD	5,797,400		18,414,636	13,160,098	1.77%
KERJAYA PROSPEK GROUP BERHAD	3,578,000		6,756,203	9,517,480	1.28%
LIM SEONG HAI CAPITAL BERHAD	6,450,000		11,696,015	13,416,000	1.80%
MN HOLDINGS BERHAD	7,057,100		8,543,823	11,644,215	1.56%
SOUTHERN SCORE BUILDERS BERHAD	7,262,500		4,125,186	4,611,688	0.62%
SUNWAY CONSTRUCTION GROUP BERHAD	1,273,000		7,237,321	7,205,180	0.97%
UUE HOLDINGS BERHAD	5,550,000		2,909,276	2,941,500	0.40%
UUE HOLDINGS BERHAD - WARRANTS A 2025/2030	651,500		-	97,725	0.01%
CONSUMER PRODUCTS					
AQUAWALK GROUP BERHAD	22,000,000		7,240,118	7,920,000	1.06%
HI MOBILITY BERHAD	5,400,000		11,917,769	14,850,000	1.99%
MR D.I.Y. GROUP (M) BERHAD	6,638,200		12,068,501	10,156,446	1.36%
SIME DARBY BHD	3,000,000		6,142,551	6,450,000	0.87%
ENERGY					
DAYANG ENTERPRISE HOLDINGS BHD	3,348,800		6,347,124	5,659,472	0.76%
KEYFIELD INTERNATIONAL BERHAD	1,306,300		2,838,637	1,985,576	0.27%
LIANSON FLEET GROUP BERHAD	4,740,400		7,726,467	9,860,032	1.32%
PEKAT GROUP BERHAD	10,401,000		16,594,274	16,433,580	2.21%
PERDANA PETROLEUM BERHAD	14,978,700		4,849,896	2,396,592	0.32%
VELESTO ENERGY BERHAD	29,362,500		5,620,806	8,074,688	1.08%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA DINAMIK					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
HEALTH CARE					
HARTALEGA HOLDINGS BHD	5,496,400		15,607,881	5,441,436	0.73%
IHH HEALTHCARE BERHAD	5,403,300		39,384,617	47,278,875	6.35%
KOSSAN RUBBER INDUSTRIES BHD	6,177,800		11,651,897	6,733,802	0.90%
KPJ HEALTHCARE BHD	3,733,000		6,633,409	10,041,770	1.35%
INDUSTRIAL PRODUCTS					
AURELIUS TECHNOLOGIES BERHAD	3,908,800		4,163,907	3,205,216	0.43%
CBH ENGINEERING HOLDING BERHAD	8,000,000		3,646,363	3,640,000	0.49%
MALAYAN CEMENT BERHAD	1,026,900		5,283,107	7,866,054	1.06%
NATIONGATE HOLDINGS BERHAD	2,630,000		2,538,229	2,340,700	0.31%
PETRONAS CHEMICALS GROUP BHD	2,873,800		16,010,791	10,431,894	1.40%
P.I.E. INDUSTRIAL BHD	1,284,800		5,152,345	3,443,264	0.46%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	3,596,200		17,177,288	25,604,944	3.44%
SAM ENGINEERING & EQUIPMENT	1,016,300		5,449,688	3,790,799	0.51%
SOUTHERN CABLE GROUP BERHAD	11,707,600		10,955,344	26,810,404	3.60%
SUNWAY BERHAD	3,572,213		11,146,125	20,075,837	2.70%
PLANTATION					
GENTING PLANTATIONS BERHAD	783,700		6,653,085	3,996,870	0.54%
IOI CORPORATION BHD	618,400		2,547,179	2,473,600	0.33%
KUALA LUMPUR KEPONG BHD	490,305		11,195,356	9,806,100	1.32%
SD GUTHRIE BERHAD	4,315,797		19,891,317	24,729,517	3.32%
PROPERTIES					
ECO WORLD DEVELOPMENT GROUP BERHAD	5,853,400		9,211,078	12,233,606	1.64%
IOI PROPERTIES GROUP BERHAD	5,491,500		11,001,447	14,497,560	1.95%
MAH SING GROUP BHD	11,451,700		14,725,020	11,050,891	1.48%
NAIM HOLDINGS BHD	2,521,900		3,597,680	1,967,082	0.26%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA DINAMIK					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
PROPERTIES (cont'd)					
SIME DARBY PROPERTY BERHAD	8,991,100		7,862,897	12,497,629	1.68%
SP SETIA BHD	6,777,800		7,640,961	4,947,794	0.66%
UEM SUNRISE BERHAD	7,314,400		5,243,237	4,022,920	0.54%
TECHNOLOGY					
FRONTKEN CORPORATION BHD	3,570,700		11,299,703	14,925,526	2.01%
GREATECH TECHNOLOGY BERHAD	4,018,200		9,601,950	6,348,756	0.85%
INARI AMERTRON BERHAD	4,627,500		14,359,101	7,774,200	1.04%
INFOMINA BERHAD	8,660,000		10,586,764	11,517,800	1.55%
ITMAX SYSTEM BERHAD	2,067,600		4,845,119	9,862,452	1.32%
MI TECHNOVATION BERHAD	2,250,000		6,265,011	6,480,000	0.87%
PENTAMASTER CORPORATION BHD	2,042,900		7,710,282	7,926,452	1.06%
SMRT HOLDINGS BERHAD	5,483,600		4,564,098	2,933,726	0.39%
THMY HOLDINGS BERHAD	9,100,000		7,477,547	8,190,000	1.10%
VITROX CORPORATION BHD	4,000,000		16,102,148	15,920,000	2.14%
TELECOMMUNICATIONS & MEDIA					
CELCOMDIGI BERHAD	2,387,200		9,748,651	7,615,168	1.02%
TELEKOM MALAYSIA BHD	4,891,268		31,223,326	39,374,707	5.29%
TIME DOTCOM BHD	1,200,400		6,145,797	6,710,236	0.90%
TRANSPORTATION & LOGISTICS					
MISC BHD	800,000		6,126,024	6,240,000	0.84%
ORKIM BERHAD	8,000,000		7,439,488	8,080,000	1.09%
WESTPORTS HOLDINGS BERHAD	1,523,038		8,682,525	8,635,625	1.16%
UTILITIES					
GAS MALAYSIA BERHAD	935,600		3,287,491	4,088,572	0.55%
TENAGA NASIONAL BHD	5,238,800		56,076,270	71,876,336	9.66%
	344,444,444		649,918,193	728,152,744	97.82%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA DINAMIK					
OTHER INVESTMENTS					
AME REAL ESTATE INVESTMENT T	678,300		774,604	1,125,978	0.15%
	678,300		774,604	1,125,978	0.15%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 19,840,000.00 MYR PUBLIC BANK ISLAMIC BHD 2.75% 02/01/2026	19,840,000		19,840,000	19,840,000	2.67%
	19,840,000		19,840,000	19,840,000	2.67%
AIA NEW HORIZON FUND					
EQUITY SECURITIES OF CORPORATIONS					
AIA STRATEGIC EQUITY FUND	55,624,564		83,108,860	102,840,364	69.31%
	55,624,564		83,108,860	102,840,364	69.31%
FOREIGN ASSETS					
AIA GL SYSTEMATIC EQ-Z USD AFGMZUC	64,023		3,633,348	5,390,087	3.63%
AIA GLOBAL SELECT EQUITY FUND	264,606		11,654,026	14,900,841	10.04%
AIA NEW MULTATIONALS-Z USD AFNMZUC	236,487		15,956,037	22,149,740	14.93%
	565,116		31,243,411	42,440,668	28.60%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 1,360,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	1,360,000		1,360,000	1,360,000	0.92%
	1,360,000		1,360,000	1,360,000	0.92%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA ASIA PLATINUM FUND					
FOREIGN ASSETS					
AMOVA JAPAN VALUE FUND	3,416,781		261,098,492	304,676,198	29.95%
SCHRODER INT-GREAT CHINA- AAC GREATER CHINA A CAP	870,990		253,108,964	329,834,391	32.42%
SCHRODER INTL-INDIAN EQ-A-AC INDIAN EQUITY CLASS 'A' ACC	189,166		141,512,808	264,547,552	26.01%
SCHRODER ISF EMERGING MARKETS A ACC	1,017,717		64,118,667	98,597,811	9.69%
	5,494,654		719,838,931	997,655,952	98.07%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 28,280,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	28,280,000		28,280,000	28,280,000	2.78%
	28,280,000		28,280,000	28,280,000	2.78%
AIA GLOBAL EQUITY FUND					
FOREIGN ASSETS					
AIA GLOBAL SELECT EQUITY FUND	3,208,513		163,027,080	180,681,882	31.57%
AIA WORLD QUALITY EQ F-Z USD	3,459,180		145,152,828	148,272,421	25.91%
JPM INV-JPM GLOBAL SL EQ-IA	188,904		179,275,097	180,742,980	31.58%
MFS MER CONTR VALUE-I1 USD	50,844		44,619,950	54,607,537	9.54%
	6,907,441		532,074,954	564,304,820	98.59%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 1,890,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	1,890,000		1,890,000	1,890,000	0.33%
	1,890,000		1,890,000	1,890,000	0.33%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA GLOBAL BALANCED FUND					
FOREIGN ASSETS					
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	2,397,500		106,914,202	106,444,245	35.87%
AIA GLOBAL SELECT EQUITY FUND	996,991		50,699,621	56,143,819	18.92%
AIA WORLD QUALITY EQ F-Z USD	1,068,204		44,780,277	45,786,937	15.43%
JPM INV-JPM GLOBAL SL EQ-IA	64,867		61,823,552	62,064,875	20.92%
MFS MER CONTR VALUE-I1 USD	20,261		17,870,195	21,760,441	7.33%
	4,547,824		282,087,846	292,200,317	98.47%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 1,130,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	1,130,000		1,130,000	1,130,000	0.38%
	1,130,000		1,130,000	1,130,000	0.38%

AIA DANA BON

MALAYSIAN GOVERNMENT SECURITIES					
MALAYSIA INVEST MGII 4.28 03/23/54	15,000,000		15,776,350	15,732,450	4.54%
MALAYSIA INVEST MGII 4.291 08/14/43	20,000,000		21,030,000	21,143,200	6.10%
MALAYSIA INVEST MGII 4.417 09/30/41	10,000,000		10,712,000	10,742,700	3.10%
	45,000,000		47,518,350	47,618,350	13.74%
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)					
ENERGY					
YINSON HOLDINGS YNSMK 7 1/2 PERP	10,000,000		10,529,250	10,723,547	3.09%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA BON					
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED) (cont'd)					
FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES					
IJM LAND BHD IJMLD 5.73 PERP	2,000,000		2,090,000	2,073,319	0.60%
MANUFACTURING					
UMW HOLDINGS BERHAD FRN 31DEC2049	10,000,000		10,000,000	10,672,821	3.08%
	22,000,000		22,619,250	23,469,687	6.77%

* It is a perpetual bond (fixed income security) but recognised as equity security for accounting purpose.

CORPORATE SECURITIES OF CORPORATIONS

AMANAT LEBUHRAYA AMLRMK 5.29 10/13/33	5,000,000	AAA	RAM	5,000,000	5,538,500	1.60%
AMANAT LEBUHRAYA AMLRMK 5.41 10/12/35	7,500,000	AAA	RAM	8,390,400	8,368,650	2.41%
CELCOM NETWORKS AXIATA 5.2 08/27/27	6,000,000	AAA(IS)	MARC	6,046,800	6,158,700	1.78%
CELLCO CAPITAL CELCPT 4.83 03/29/30	5,000,000	AA(IS)	MARC	5,000,000	5,126,700	1.48%
CELLCO CAPITAL CELCPT 4.91 03/31/31	2,000,000	AA(IS)	MARC	2,000,000	2,067,420	0.60%
CIMB GROUP HLDS BHD-CALLABLE 12AUG2033	5,000,000	AA2	RAM	5,000,000	5,011,250	1.45%
DANAINFRA DANAMK 4 1/4 03/11/55	10,000,000	Non-rated	-	10,170,000	10,274,200	2.96%
DANGA CAPITAL BH KNBZMK 5.02 09/21/33	5,000,000	AAA(S)	RAM	5,381,000	5,418,700	1.56%
DANUM CAPITAL KNBZMK 3.72 09/07/40	10,000,000	AAA(S)	RAM	10,000,000	9,733,300	2.81%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
DRB-HICOM BHD DRBHMK 5.08 08/30/30	1,500,000	AA-(IS)	MARC	1,570,350	1,583,580	0.46%
EDRA ENERGY EDRAEN 6.09 01/04/30	5,000,000	AA3	RAM	5,514,500	5,435,450	1.57%
EDRA ENRGY SDN 6.51% 05JUL2035	5,000,000	AA3	RAM	5,994,500	6,031,650	1.74%
EDRA SOLAR S B EDRSSB 4 1/2 10/11/29	1,500,000	AA2	RAM	1,500,000	1,537,350	0.44%
EDRA SOLAR S B EDRSSB 5.05 10/09/37	5,000,000	AA2	RAM	5,000,000	5,455,200	1.57%
JOHOR CORP PERBA 4.45 07/05/30	5,000,000	AAA	RAM	5,143,500	5,186,200	1.50%
JOHOR CORP PERBA 4.8 07/06/38	4,000,000	AAA	RAM	4,000,000	4,361,920	1.26%
LEADER ENERGY LEAENE 5 07/16/35	2,500,000	AA-(IS)	MARC	2,500,000	2,665,475	0.77%
MAH SING MSGBMK 4.45 04/30/30	10,000,000	Non-rated	-	10,000,000	10,044,000	2.90%
NORTHPORT MALAYS NOTPMK 3 3/4 08/13/32	5,000,000	AA(IS)	MARC	5,000,000	5,004,200	1.44%
PELABUHAN TANJUN MCMK 3.57 08/26/30	5,000,000	AA(IS)	MARC	5,000,000	4,981,200	1.44%
PENGURUSAN AIR PAIRMK 3.82 09/30/38	5,000,000	AA	RAM	5,000,000	4,960,900	1.43%
PENGURUSAN AIR PAIRMK 4.14 02/07/34	5,000,000	AAA	RAM	5,000,000	5,135,250	1.48%
PENGURUSAN AIR S PAIRSE 4.09 10/07/50	10,000,000	AAA	RAM	10,000,000	9,959,300	2.87%
PENGURUSAN AIR S PAIRSE 4.2 08/19/44	5,000,000	AAA	RAM	5,000,000	5,121,650	1.48%
PLUS BHD PLUSMK 4.03 01/10/35	5,000,000	AAA(IS)(S)	MARC	5,000,000	5,103,550	1.47%
PNB MERDEKA VENT PNBMK 4.04 11/06/40	7,500,000	AAA(IS)	MARC	7,500,000	7,533,825	2.17%
PULAU INDAH POWE PULIND 4.38 11/27/36	5,000,000	AA+(IS)	MARC	5,039,000	5,070,000	1.46%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
SARAWAK PETCHEM SARPET 5 1/2 07/27/37	3,000,000	AAA(S)	RAM	3,000,000	3,411,210	0.98%
SARAWAK PETCHEM SARPET 5.42 07/25/36	5,000,000	AAA(S)	RAM	5,000,000	5,613,350	1.62%
SD GUTHRIE BHD SDGMK 3.97 11/09/40	10,000,000	AAA(IS)	MARC	10,000,000	9,951,800	2.87%
SOUTHERN POWER SPGSMK 5.29 10/31/31	1,500,000	AA-(IS)	MARC	1,683,000	1,609,935	0.46%
SOUTHERN POWER SPGSMK 5.45 10/31/33	2,000,000	AA-(IS)	MARC	2,187,400	2,198,640	0.63%
SOUTHERN POWER SPGSMK 5.61 10/31/35	2,500,000	AA-(IS)	MARC	2,500,000	2,820,150	0.81%
TNB POWER GEN TNBPOG 4.67 03/29/38	5,000,000	AAA(IS)	MARC	5,000,000	5,407,050	1.56%
TNB POWER GEN TNBPOG 4.84 03/27/43	5,000,000	AAA(IS)	MARC	5,000,000	5,550,850	1.60%
TNB POWER GEN TNBPOG 5.05 06/02/37	5,000,000	AAA(IS)	MARC	5,000,000	5,568,950	1.61%
TNB POWER GEN TNBPOG 5.2 06/02/42	5,000,000	AAA(IS)	MARC	5,000,000	5,760,000	1.66%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	3,500,000	AA1	RAM	3,743,950	3,719,870	1.07%
TRIPLC MEDICAL S TRIMMK 5.6 10/21/33	2,600,000	AA1	RAM	2,737,020	2,881,372	0.83%
UEM SUNRISE BHD UEMSMK 4.08 03/04/32	10,000,000	AA-(IS)	MARC	10,018,000	10,148,500	2.93%
WEST COAST EXP KEURMK 5.16 08/27/32	1,000,000	AAA(BG)	RAM	1,035,600	1,072,760	0.31%
WEST COAST EXP KEURMK 5.21 08/27/32	4,000,000	AAA(BG)	RAM	4,330,400	4,291,520	1.24%
WEST COAST EXPRESSWAY WEST COAST EXPRESSWAY	2,000,000	AAA(BG)	RAM	2,141,800	2,198,080	0.63%
WEST COAST EXPRESSWAY WEST COAST EXPRESSWAY	1,000,000	AAA(BG)	RAM	1,060,500	1,063,330	0.31%
WEST COAST EXPRESSWAY WEST COAST EXPRESSWAY	2,000,000	AAA(BG)	RAM	2,075,600	2,213,940	0.64%
WESTPORTS MAL WESTMS 4.29 05/13/39	10,000,000	AAA	RAM	10,055,000	10,359,500	2.99%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA DANA BON						
CORPORATE SECURITIES OF CORPORATIONS (cont'd)						
YINSON HOLDINGS YNSMK 5.2 12/10/32	10,000,000	A1	RAM	10,000,000	9,991,600	2.88%
YINSON HOLDINGS YNSMK 5.55 12/07/26	20,000,000	A-(IS)	MARC	20,000,000	20,295,800	5.85%
CAGAMAS BERHAD CAGA 4.31 10/27/33	2,500,000	AAA	RAM	2,500,000	2,601,900	0.08%
	260,100,000			264,818,320	271,598,227	78.34%
FIXED DEPOSITS/MONEY MARKET						
Term deposit 1,300,000.00 MYR PUBLIC BANK ISLAMIC BHD 2.75% 02/01/2026	1,300,000			1,300,000	1,300,000	0.37%
	1,300,000			1,300,000	1,300,000	0.37%

AIA ASIA OPPORTUNITY FUND

EQUITY SECURITIES OF CORPORATIONS						
CONSTRUCTION						
BINASTRA CORPORATION BERHAD	1,250,000			1,756,854	2,725,000	0.76%
CONSUMER PRODUCTS						
HEINEKEN MALAYSIA BERHAD	60,000			1,559,768	1,377,600	0.38%
ENERGY						
LIANSON FLEET GROUP BERHAD	1,529,800			1,297,939	3,181,984	0.88%
FINANCE						
CIMB GROUP HOLDINGS BERHAD	150,000			1,022,985	1,237,500	0.34%
MALAYAN BANKING BHD	138,300			1,509,634	1,449,384	0.40%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND						
EQUITY SECURITIES OF CORPORATIONS (cont'd)						
INDUSTRIAL PRODUCTS						
CBH ENGINEERING HOLDING BERHAD	4,000,000			1,849,484	1,820,000	0.51%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	192,100			942,491	1,367,752	0.38%
PROPERTIES						
ECO WORLD DEVELOPMENT GROUP BERHAD	625,000			1,244,478	1,306,250	0.36%
TECHNOLOGY						
ITMAX SYSTEM BERHAD	748,000			1,360,224	3,567,960	0.99%
	8,693,200			12,543,857	18,033,430	5.01%
FOREIGN ASSETS						
ALCHIP TECHNOLOGIES LTD 3661	2,000			830,984	906,521	0.25%
ALIBABA GROUP HOLDING LTD	273,200			15,829,553	20,337,292	5.65%
ANTA SPORTS PRODUCTS LTD	52,400			2,685,819	2,200,296	0.61%
ASE TECHNOLOGY HOLDINGS CO LTD	198,000			3,580,721	6,404,922	1.78%
AYALA LAND INC PHP1	259,400			740,813	401,929	0.11%
BDO UNIBANK INC	60,414			747,794	561,236	0.16%
BYD CO LTD-H	40,500			2,804,835	2,013,075	0.56%
CAPITALAND INTEGRATED COMMER	80,000			547,078	603,356	0.17%
CHINA CONSTRUCTION BANK-A	262,100			1,189,792	1,412,848	0.39%
CHINA CONSTRUCTION BANK-H	908,000			2,985,509	3,639,958	1.01%
CHINA LIFE INSURANCE CO-H	253,000			2,804,327	3,611,089	1.00%
CHINA MENGNIU DAIRY CO	254,000			2,503,215	1,974,220	0.55%
CHINA MERCHANTS BANK - H	189,000			3,979,478	5,202,115	1.45%
CHINA OVERSEAS LAND & INVEST	284,500			2,268,465	1,816,781	0.50%
CHINA RESOURCES BEER (HOLDINGS) CO LTD	163,500			2,691,099	2,234,779	0.62%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND					
FOREIGN ASSETS (cont'd)					
CHINA RESOURCES LAND LTD	112,500		1,708,977	1,595,165	0.44%
CITIC SECURITIES	135,000		1,957,992	1,928,273	0.54%
CONTEMPORARY AMPEREX TECHN-A	11,900		1,912,656	2,538,640	0.71%
CTBC FINANCIAL HOLDING CO LT TWD10	408,000		1,369,623	2,644,873	0.74%
DBS GROUP HOLDINGS LTD NPV	37,000		5,284,511	6,580,489	1.83%
DELTA ELECTRONICS INC TWD10	78,000		3,615,617	9,699,778	2.70%
E INK HOLDINGS INC	49,500		1,395,936	1,265,643	0.35%
FOXCONN INDUSTRIAL INTERNE-A	70,500		968,203	2,541,040	0.71%
GALAXY ENTERTAINMENT GROUP L	190,000		4,522,260	3,795,450	1.05%
GLOBALWAFERS CO LTD	15,300		1,281,689	802,155	0.22%
HANA FINANCIAL GROUP KRW5000	6,000		1,668,739	1,591,992	0.44%
HON HAI PRECISION INDUSTRY TWD10	220,900		5,300,690	6,575,178	1.83%
HONG KONG EXCHANGES & CLEAR HKD1	31,495		5,631,880	6,692,063	1.86%
HYUNDAI MOTOR CO	5,342		3,804,400	4,466,100	1.24%
HYUNDAI ROTEM CO L KRW5000	2,500		1,532,380	1,324,545	0.37%
IND & COMM BK OF CHINA-H	1,503,000		3,773,122	4,928,263	1.37%
JD.COM INC - CL A	12,600		1,171,802	733,025	0.20%
KB FINANCIAL GROUP INC KRW5000	17,042		4,910,171	5,992,209	1.67%
KIA CORP	9,259		3,105,594	3,179,884	0.88%
KUAISHOU TECHNOLOGY	146,100		4,759,629	4,870,516	1.35%
KWEICHOW MOUTAI CO LTD-A	2,000		1,709,257	1,599,931	0.44%
LG CHEM LTD	1,474		1,118,987	1,384,018	0.38%
LI NING CO LTD	164,000		1,456,968	1,596,145	0.44%
MEDIATEK INC	26,000		3,279,807	4,801,205	1.33%
MEITUAN-CLASS B	69,610		4,378,545	3,748,489	1.04%
METROPOLITAN BANK & TRUST PHP20	121,770		723,768	575,697	0.16%
NARI TECHNOLOGY DEVELOPMEN-A	118,320		1,717,912	1,545,023	0.43%
NAVER CORP	7,124		5,485,135	4,871,195	1.35%
NETEASE INC	28,700		2,748,752	3,210,671	0.89%
OVERSEA-CHINESE BANKING CORP NPV	40,100		2,118,247	2,500,442	0.69%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA ASIA OPPORTUNITY FUND					
FOREIGN ASSETS (cont'd)					
PING AN INSURANCE GROUP CO-H	71,000		1,796,537	2,411,332	0.67%
POP MART INTERNATIONAL GROUP	20,100		219,510	1,966,729	0.55%
PRUDENTIAL PLC	32,133		2,137,243	2,000,045	0.56%
QUANTA COMPUTER INC	141,000		5,196,941	4,952,551	1.38%
SAMSUNG ELECTRONICS CO LTD	57,626		12,643,031	19,482,180	5.41%
SAMSUNG SDI CO LTD KRW5000	5,000		3,143,589	3,799,519	1.06%
SANDS CHINA LTD	298,400		3,902,060	3,048,872	0.85%
SANY HEAVY INDUSTRY CO LTD-A SINGAPORE	75,000		974,255	920,537	0.26%
439,900			4,465,830	6,316,126	1.76%
TELECOMMUNICATIONS					
SK HYNIX INC	9,640		5,916,262	17,695,300	4.92%
TAIWAN SEMICONDUCTOR MANUFAC	178,500		18,489,154	35,728,174	9.93%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	81,400		17,251,637	25,417,654	7.06%
TINGYI (CAYMAN ISLN) HLDG CO	183,000		1,237,474	1,124,732	0.31%
UNI-PRESIDENT CHINA HOLDINGS	282,000		1,197,943	1,195,154	0.33%
UNITED MICROELECTRONICS CORP	85,000		591,562	540,588	0.15%
UNITED OVERSEAS BANK LTD NPV	15,700		1,851,798	1,736,989	0.48%
VERISILICON MICROELECTRONI-A	60,000		6,011,931	4,773,723	1.33%
WIWYNN CORP 6669	13,000		4,235,413	7,529,163	2.09%
XIAOMI CORP-CLASS B 1810	165,800		4,529,091	3,396,732	0.94%
ZIJIN GOLD INTERNATIONAL CO	523		20,431	39,805	0.01%
ZIJIN MINING GROUP CO LTD-H	180,000		1,770,394	3,346,094	0.93%
ISHARES CORE SENSEX INDIA ET	950,400		16,911,007	19,986,031	5.55%
ISHARES MSCI INDIA ETF INDA	31,835		3,810,504	6,981,671	1.94%
	9,917,324		9,917,324	327,288,215	90.96%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 9,760,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	9,760,000		9,760,000	9,760,000	2.71%
	9,760,000		9,760,000	9,760,000	2.71%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND					
EQUITY SECURITIES OF CORPORATIONS					
CONSTRUCTION					
BINASTRA CORPORATION BERHAD	12,952,700		13,823,429	28,236,886	1.41%
GAMUDA BHD	16,543,668		58,641,763	82,387,467	4.11%
IJM CORPORATION BHD	15,174,000		47,816,879	34,444,980	1.72%
LIM SEONG HAI CAPITAL BERHAD	3,331,100		7,329,675	6,928,688	0.35%
SUNWAY CONSTRUCTION GROUP BERHAD	4,224,600		20,721,316	23,911,236	1.19%
CONSUMER PRODUCTS					
99 SPEED MART RETAIL HOLDINGS BERHAD	1,898,600		4,580,469	7,233,666	0.36%
AQUAWALK GROUP BERHAD	7,000,000		2,388,634	2,520,000	0.13%
GENTING BHD	4,000,000		13,731,600	12,080,000	0.60%
HI MOBILITY BERHAD	2,250,900		5,724,838	6,189,975	0.31%
MR D.I.Y. GROUP (M) BERHAD	11,349,900		21,142,183	17,365,347	0.87%
ENERGY					
DAYANG ENTERPRISE HOLDINGS BHD	3,655,700		8,503,814	6,178,133	0.31%
PEKAT GROUP BERHAD	6,255,900		6,335,361	9,884,322	0.49%
VELESTO ENERGY BERHAD	26,148,500		4,575,206	7,190,838	0.36%
YINSON HOLDINGS BHD	3,436,100		8,305,857	8,109,196	0.40%
FINANCE					
ALLIANCE BANK MALAYSIA BERHAD	2,805,588		11,329,444	14,168,219	0.71%
AMMB HOLDINGS BHD	1,605,700		8,666,826	10,437,050	0.52%
CIMB GROUP HOLDINGS BERHAD	15,372,508		101,830,922	126,823,191	6.33%
MALAYAN BANKING BHD	11,602,511		106,984,631	121,594,315	6.07%
PUBLIC BANK BHD	17,014,500		73,236,652	77,245,830	3.86%
RHB BANK BERHAD	9,126,623		53,279,860	70,366,263	3.51%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
HEALTH CARE					
ALPHA IVF GROUP BERHAD	15,536,500		5,023,128	4,583,268	0.23%
HARTELEGA HOLDINGS BHD	10,101,000		28,255,252	9,999,990	0.50%
IHH HEALTHCARE BERHAD	1,500,500		10,966,336	13,129,375	0.66%
KOSSAN RUBBER INDUSTRIES BHD	6,734,100		14,025,765	7,340,169	0.37%
KPJ HEALTHCARE BHD	5,000,000		13,629,200	13,450,000	0.67%
INDUSTRIAL PRODUCTS					
AURELIUS TECHNOLOGIES BERHAD	4,833,500		4,991,883	3,963,470	0.20%
NATIONGATE HOLDINGS BERHAD	4,625,000		4,723,748	4,116,250	0.21%
PETRONAS CHEMICALS GROUP BHD	3,387,200		16,274,625	12,295,536	0.61%
PGF CAPITAL BERHAD	4,505,700		5,904,815	8,786,115	0.44%
P.I.E. INDUSTRIAL BHD	1,473,700		5,364,585	3,949,516	0.20%
PRESS METAL ALUMINIUM HOLDINGS BERHAD	1,500,000		8,809,580	10,680,000	0.53%
SAM ENGINEERING & EQUIPMENT	2,002,100		10,471,498	7,467,833	0.37%
SOUTHERN CABLE GROUP BERHAD	16,839,900		16,234,868	38,563,371	1.92%
SUNWAY BERHAD	5,709,400		20,103,613	32,086,828	1.60%
PLANTATION					
GENTING PLANTATIONS BERHAD	1,202,300		8,885,435	6,131,730	0.31%
PROPERTY					
EASTERN & ORIENTAL BHD	5,309,800		4,791,971	3,902,703	0.19%
ECO WORLD DEVELOPMENT GROUP BERHAD	8,325,600		15,198,405	17,400,504	0.87%
IOI PROPERTIES GROUP BERHAD	15,982,600		31,800,588	42,194,064	2.11%
MAH SING GROUP BHD	9,376,800		13,601,472	9,048,612	0.45%
NAIM HOLDINGS BHD	4,510,800		6,510,117	3,518,424	0.18%
SIME DARBY PROPERTY BERHAD	11,555,100		12,344,409	16,061,589	0.80%
SP SETIA BHD	12,122,700		12,700,640	8,849,571	0.44%
UEM SUNRISE BERHAD	11,814,800		11,130,033	6,498,140	0.32%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND					
EQUITY SECURITIES OF CORPORATIONS (cont'd)					
TECHNOLOGY					
FRONTKEN CORPORATION BHD	3,294,750		12,637,561	13,772,055	0.69%
GO HUB CAPITAL BERHAD	8,529,900		7,968,263	5,075,291	0.25%
GREATECH TECHNOLOGY BERHAD	5,767,500		13,188,852	9,112,650	0.45%
INARI AMERTRON BERHAD	8,103,100		26,287,079	13,613,208	0.68%
ITMAX SYSTEM BERHAD	6,787,300		14,450,451	32,375,421	1.62%
PENTAMASTER CORPORATION BHD	1,744,900		7,034,019	6,770,212	0.34%
SMRT HOLDINGS BERHAD	921,000		822,095	492,735	0.02%
THMY HOLDINGS BERHAD	10,000,000		8,172,308	9,000,000	0.45%
TELECOMMUNICATIONS & MEDIA					
TELEKOM MALAYSIA BHD	2,973,614		17,946,172	23,937,593	1.19%
UTILITIES					
TENAGA NASIONAL BHD	7,462,100		90,092,084	102,380,012	5.11%
YTL CORPORATION BHD	5,277,900		14,083,055	10,766,916	0.54%
YTL POWER INTERNATIONAL BHD	4,306,100		17,522,325	14,253,191	0.71%
	404,866,362		1,090,895,589	1,198,861,944	59.83%
FOREIGN ASSETS					
ALIBABA GROUP HOLDING LTD	686,200		49,976,485	51,081,442	2.55%
ANTA SPORTS PRODUCTS LTD	200,000		9,727,246	8,398,075	0.42%
ASE TECHNOLOGY HOLDINGS CO LTD	300,000		5,745,062	9,704,427	0.48%
CHINA CONSTRUCTION BANK-H	2,000,000		8,393,016	8,017,529	0.40%
CHINA LIFE INSURANCE CO-H	1,520,000		15,403,311	21,695,080	1.08%
CITIC SECURITIES	300,000		4,688,616	4,285,052	0.21%
CONTEMPORARY AMPEREX TECHN-A	40,000		9,868,660	8,533,244	0.43%
DBS GROUP HOLDINGS LTD NPV	70,000		9,441,566	12,449,574	0.62%
DELTA ELECTRONICS INC TWD10	160,000		20,888,696	19,896,980	0.99%
FOXCONN INDUSTRIAL INTERNE-A	350,000		12,736,032	12,615,090	0.63%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC EQUITY FUND					
FOREIGN ASSETS (cont'd)					
HON HAI PRECISION INDUSTRY TWD10	530,000		13,165,013	15,775,666	0.79%
HONG KONG EXCHANGES & CLEAR HKD1	40,000		9,219,148	8,499,207	0.42%
HYUNDAI MOTOR CO	10,282		7,131,285	8,596,115	0.43%
JIANGSU HENGRUI PHARMACEUTIC	250,000		11,512,584	9,285,582	0.46%
KUAI SHOU TECHNOLOGY	500,000		15,340,489	16,668,433	0.83%
NAURA TECHNOLOGY GROUP CO-A	60,000		14,581,401	16,000,006	0.80%
NETEASE INC	65,000		8,159,281	7,271,555	0.36%
PING AN INSURANCE GROUP CO-H	380,000		10,212,297	12,905,720	0.64%
QUANTA COMPUTER INC	360,000		14,013,626	12,644,810	0.63%
SAMSUNG ELECTRONICS CO LTD	151,000		33,035,577	51,050,034	2.55%
SK HYNIX INC	42,994		45,228,117	78,920,303	3.94%
TAIWAN SEMICONDUCTOR MANUFAC	386,000		57,344,200	77,260,925	3.86%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	180,400		53,935,876	56,331,016	2.81%
VERISILICON MICROELECTRONI-A	220,000		22,858,278	17,503,652	0.87%
XIAOMI CORP-CLASS B 1810	239,000		6,278,013	4,896,375	0.24%
ZIJIN MINING GROUP CO LTD-H	550,000		9,819,418	10,224,175	0.51%
AIA GL SYSTEMATIC EQ-Z USD AFGMZUC	182,892		10,989,987	15,397,731	0.77%
AIA GLOBAL SELECT EQUITY FUND	1,041,522		57,061,264	58,651,509	2.93%
AIA WORLD QUALITY EQ F-Z USD	197,697		8,365,016	8,473,970	0.42%
ISHARES CORE SENSEX INDIA ET	1,190,600		27,519,607	25,037,214	1.25%
ISHARES MSCI INDIA ETF INDA	170,000		38,891,648	37,282,366	1.86%
Term deposit 13,340,000.00 USD MAYBANK KUL 3.5% 02/01/2026	13,340,000		54,127,089	54,127,089	2.70%
	25,713,587		675,657,900	759,479,946	37.90%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 54,810,000.00 MYR HONG LEONG BANK KUL 2.9% 02/01/2026	54,810,000		54,810,000	54,810,000	2.74%
	54,810,000		54,810,000	54,810,000	2.74%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value	
AIA STRATEGIC FIXED INCOME FUND						
MALAYSIAN GOVERNMENT SECURITIES						
MALAYSIA GOVT MGS 3.336 05/15/30	10,000,000		10,046,000	10,030,800	1.50%	
MALAYSIA GOVT MGS 3.917 07/15/55	10,000,000		9,854,900	9,894,800	1.48%	
MALAYSIA GOVT MGS 4.054 04/18/39	30,000,000		30,902,200	30,860,400	4.62%	
MALAYSIA GOVT MGS 4.18 05/16/44	10,000,000		10,266,300	10,445,900	1.56%	
MALAYSIA INVEST MGII 3.612 04/30/35	10,000,000		10,051,000	10,074,200	1.51%	
MALAYSIA INVEST MGII 3.775 05/31/45	20,000,000		19,729,100	19,807,400	2.96%	
MALAYSIA INVEST MGII 3.974 07/16/40	10,000,000		10,456,100	10,258,900	1.54%	
MALAYSIA INVEST MGII 4.28 03/23/54	20,000,000		21,202,700	20,976,600	3.14%	
	120,000,000		122,508,300	122,349,000	18.31%	
EQUITY SECURITIES OF CORPORATIONS (UNQUOTED)						
PROPERTIES						
SUNREIT PERPETUAL BOND- CALL 22 OCT 2031	15,000,000		15,000,000	15,441,530	2.31%	
ENERGY						
YINSON HOLDINGS YNSMK 7 1/2 PERP	15,000,000		15,270,500	16,085,320	2.41%	
	30,000,000		30,270,500	31,526,850	4.72%	
CORPORATE DEBT SECURITIES						
AEON CREDIT ACSMMK 4.13 03/06/30	5,000,000	AA3	RAM	5,015,500	5,072,200	0.76%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value	
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
ALLIANCE BK BHD AFGMK 3.8 10/27/32	1,300,000	A1	RAM	1,300,000	1,301,027	0.19%
ALLIANCE BK BHD AFGMK 4.05 10/26/35	10,000,000	A1	RAM	9,764,500	10,067,500	1.51%
ALLIANCE BK MALAYSIA - CALLABLE 19/09/31	5,000,000	A3	RAM	5,000,000	5,152,200	0.77%
AMANAT LEBUHRAYA AMLRMK 5.41 10/12/35	2,000,000	AAA	RAM	2,237,440	2,231,640	0.33%
AMANAT LEBUHRAYA AMLRMK 5.59 10/13/37	2,000,000	AAA	RAM	2,000,000	2,229,160	0.33%
AMBANK ISLAMIC AMMMK 4.53 06/27/33	2,000,000	AA3	RAM	2,000,000	2,036,480	0.30%
AMBANK M BHD AMMMK 4.15 06/19/34	5,000,000	AA2	RAM	5,000,000	5,092,550	0.76%
AMBANK M BHD AMMMK 4.55 11/03/33	5,000,000	AA3	RAM	5,000,000	5,093,050	0.76%
AMBANK MALAYSIA AMMMK 4.3 03/08/32	2,000,000	AA3	RAM	2,000,000	2,013,600	0.30%
AMBANK MALAYSIA AMMMK 5.2 10/12/32	1,500,000	AA3	RAM	1,500,000	1,536,780	0.23%
BANK PEMBANGUNAN PEMIMK 4 1/2 11/04/26	5,000,000	AAA	RAM	5,059,000	5,042,950	0.75%
BERAPIT MOBILITY BERAMO 4.65 11/12/32	5,000,000	AA(IS)	MARC	5,016,500	5,145,000	0.77%
CELLCO CAPITAL CELCPT 4.74 03/30/29	2,000,000	AA(IS)	MARC	2,000,000	2,035,680	0.30%
CIMB GROUP HLDS BHD-CALLABLE 12AUG2033	5,000,000	AA2	RAM	5,000,000	5,011,250	0.75%
CIMB GROUP HOLDI CIMBMK 4 3/4 PERP	5,000,000	AA2	RAM	5,000,000	5,112,700	0.77%
CIMB GROUP HOLDI CIMBMK 4 PERP	1,200,000	A1	RAM	1,200,000	1,192,080	0.18%
DANAINFRA DANAMK 4.09 12/16/50	5,000,000	Non-rated	-	5,000,000	5,023,300	0.75%
DANAINFRA DANAMK 4.21 06/08/38	3,000,000	Non-rated	-	3,000,000	3,120,630	0.47%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
DANAINFRA DANAMK 4.27 10/21/54	5,000,000	Non-rated	-	5,000,000	5,152,100	0.77%
DANAINFRA DANAMK 4.28 07/16/54	5,000,000	Non-rated	-	5,000,000	5,158,200	0.77%
DANAINFRA DANAMK 5.11/26/38	2,000,000	Non-rated	-	2,157,100	2,235,920	0.33%
DANAINFRA DANAMK 5.06 02/12/49	5,000,000	Non-rated	-	5,508,000	5,761,200	0.86%
DANAINFRA DANAMK 5.29 11/22/52	3,000,000	Non-rated	-	3,322,200	3,589,770	0.54%
DANUM CAPITAL KNBZMK 3.42 02/21/35	800,000	AAA(S)	RAM	730,240	776,584	0.12%
DANUM CAPITAL KNBZMK 3.72 09/07/40	20,000,000	AAA(S)	RAM	20,000,000	19,466,600	2.91%
GENM CAPITAL GENMMK 5.28 05/31/38	10,000,000	AA1(S)	RAM	10,000,000	10,484,500	1.57%
GENM CAPITAL GENMMK 5.35 05/03/30	2,000,000	AA1(S)	RAM	2,000,000	2,091,400	0.31%
GENM CAPITAL GENMMK 5.58 07/11/33	5,000,000	AA1(S)	RAM	5,130,500	5,352,100	0.80%
HONG LEONG BANK CALLABLE ON 21 JUNE 2032	10,000,000	AA1	RAM	10,000,000	9,978,300	1.49%
JOHOR CORP PERBA 4.45 07/05/30	2,000,000	AAA	RAM	2,000,000	2,074,480	0.31%
JOHOR CORP PERBA 4.8 07/06/38	2,000,000	AAA	RAM	2,000,000	2,180,960	0.33%
LEADER ENERGY LEAENE 5.07/16/35	500,000	AA-(IS)	MARC	500,000	533,095	0.08%
MAH SING MSGBMK 4.45 04/30/30	10,000,000	Non-rated	-	10,000,000	10,044,000	1.50%
MALAYAN BANKING BHD CALLABLE ON 27AUG32	10,000,000	AA3	RAM	10,000,000	10,000,800	1.50%
MALAYSIA AIRPORT MAHBMK 4.08 11/22/34	5,000,000	AAA	RAM	5,000,000	5,103,850	0.76%
MMC PORT HOLDING MMCPOR 4.83 04/08/32	1,000,000	AA-(IS)	MARC	1,000,000	1,057,570	0.16%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
NORTHPORT MALAYS NOTPMK 3.3/4 08/13/32	7,500,000	AA(IS)	MARC	7,500,000	7,506,300	1.12%
PENGURUSAN AIR PAIRMK 4.06 04/29/39	10,000,000	AAA	RAM	10,000,000	10,162,500	1.52%
PENGURUSAN AIR S PAIRSE 4.02 08/19/39	5,000,000	AAA	RAM	5,000,000	5,064,900	0.76%
PENGURUSAN AIR S PAIRSE 4.09 10/07/50	5,000,000	AAA	RAM	5,000,000	4,979,650	0.75%
PERBDNAN BK PUL PRBKPU 3.57 09/04/35	10,000,000	AAA	RAM	10,000,000	9,846,000	1.47%
PLUS BHD PLUSMK 3.65 01/10/31	10,000,000	AAA(IS)(S)	MARC	10,000,000	9,983,600	1.49%
PRASARANA MALAYS PRASMK 4.65 03/04/47	5,000,000	Non-rated	-	5,301,300	5,427,250	0.81%
PUBLIC BANK BERHAD CALLABLE 25JUL2029	5,000,000	AA1	RAM	5,000,000	5,055,500	0.76%
PULAU INDAH POWE PULIND 4.31 05/26/34	5,000,000	AA+(IS)	MARC	5,032,000	5,075,200	0.76%
PULAU INDAH POWE PULIND 4.32 11/27/34	5,000,000	AA+(IS)	MARC	5,033,500	5,074,850	0.76%
PULAU INDAH POWE PULIND 4.52 11/25/39	5,000,000	AA+(IS)	MARC	5,046,500	5,073,150	0.76%
SARACAP VENTURES SARCPH 3.98 06/09/45	10,000,000	AAA(S)	RAM	10,000,000	9,871,800	1.48%
SARAWAK PETCHEM SARPET 5.1/2 07/27/37	9,000,000	AAA(S)	RAM	9,643,300	10,233,630	1.53%
SARAWAK PETCHEM SARPET 5.42 07/25/36	2,000,000	AAA(S)	RAM	2,000,000	2,245,340	0.34%
SD GUTHRIE BHD SDGMK 3.97 11/09/40	10,000,000	AAA(IS)	MARC	10,000,000	9,951,800	1.49%
SOUTHERN POWER SPGSMK 5.53 10/31/34	800,000	AA-(IS)	MARC	948,320	890,424	0.13%
SPORTS TOTO BSTMK 5.45 06/30/28	1,500,000	AA-	MARC	1,549,800	1,548,720	0.23%
STM LOTTERY BSTMK 4.74 06/30/32	10,000,000	AA-	MARC	10,151,250	10,289,300	1.54%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
CORPORATE DEBT SECURITIES (cont'd)						
TG TREASURY TOPGMK 4.22 02/20/30	5,000,000	AA-(IS)(CG)	MARC	5,000,000	5,023,150	0.75%
TNB POWER GEN TNBPOG 4.84 03/27/43	3,000,000	AAA(IS)	MARC	3,000,000	3,330,510	0.50%
TNB POWER GEN TNBPOG 5.05 06/02/37	3,000,000	AAA(IS)	MARC	3,000,000	3,341,370	0.50%
TRIPLC MEDICAL S TRIMMK 5.3/4 10/23/34	1,000,000	AA1	RAM	1,214,500	1,128,660	0.17%
TRIPLC MEDICAL S TRIMMK 5.3 10/23/30	2,500,000	AA1	RAM	2,674,250	2,657,050	0.40%
UEM SUNRISE BHD UEMSMK 4.01 03/04/31	5,000,000	AA-(IS)	MARC	5,008,000	5,051,450	0.76%
UEM SUNRISE BHD UEMSMK 4.08 03/04/32	5,000,000	AA-(IS)	MARC	5,009,000	5,074,250	0.76%
WEST COAST EXP KEURMK 5.17 08/28/31	1,000,000	AAA(BG)	RAM	1,090,000	1,063,290	0.16%
WEST COAST EXP KEURMK 5.29 08/28/34	1,000,000	AAA(BG)	RAM	1,078,400	1,089,920	0.16%
WESTPORTS MAL WESTMS 4.29 05/13/39	5,000,000	AAA	RAM	5,027,500	5,179,750	0.78%
YINSON HOLDINGS YNSMK 5.2 12/10/32	20,000,000	A1	RAM	20,000,000	19,983,200	2.99%
YINSON HOLDINGS YNSMK 5.55 12/07/26	4,000,000	A-(IS)	MARC	4,000,000	4,059,160	0.61%
CIMB GROUP HOLDI CIMBMK 4.03 PERP	10,000,000	A1	RAM	10,000,000	9,945,100	1.49%
CAGAMAS BERHAD CAGA 4.31 10/27/33	2,500,000	AAA	RAM	2,500,000	2,601,900	0.08%
	354,100,000			357,248,600	362,359,880	54.23%
FOREIGN ASSETS						
ALIBABA GROUP BABA 3.15 02/09/51	600,000			1,647,094	1,653,246	0.25%
ALIBABA GROUP HOLDING 5.25% 26MAY2035	600,000			2,606,692	2,529,715	0.38%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND						
FOREIGN ASSETS (cont'd)						
AMBANK M BHD AMMMK 5.252 01/23/30	600,000			2,684,894	2,504,031	0.37%
BAIDU INC BIDU 2.3/8 08/23/31	200,000			757,654	735,974	0.11%
BANGKOK BANK/HK BBLTB 5.3 09/21/28	400,000			1,762,417	1,666,644	0.25%
BOC AVIATION USA BOCAVI 5.1/4 01/14/30	400,000			1,888,025	1,681,088	0.25%
CN CINDA 2020 I CCAMCL 5.3/4 02/07/27	400,000			1,836,098	1,643,061	0.25%
CN CINDA 2020 I CCAMCL 5.3/4 05/28/29	400,000			1,872,952	1,684,497	0.25%
CN OVERSEAS FIN KY VIII 3.05% 27NOV2029	400,000			1,644,493	1,531,513	0.23%
CN PING AN INSUR PINGIN 6.1/8 05/16/34	400,000			1,884,961	1,750,455	0.26%
ENN ENERGY HLDG XINAOG 4.5/8 05/17/27	200,000			871,916	813,343	0.12%
HUARONG FINANCE HRAM 4.3/4 04/27/27	400,000			1,791,204	1,622,157	0.24%
HYUNDAI CAP AMER HYNMTR 6.1/2 01/16/29	200,000			949,119	858,300	0.13%
HYUNDAI CARD CO HYNCRD 5.3/4 04/24/29	400,000			1,893,535	1,683,945	0.25%
KB CAPITAL CO HANMIL 4.1/4 10/01/30	400,000			1,665,751	1,603,330	0.24%
KOOKMIN BANK 4.5% 01FEB2029	200,000			872,502	813,270	0.12%
KT CORP KOREAT 4.3/8 01/03/29	400,000			1,706,923	1,632,333	0.24%
LOTTE PROPERTY LOTCOR 4.3/8 07/14/28	500,000			2,115,341	2,042,141	0.31%
MEITUAN MEITUA 4.1/2 04/02/28	400,000			1,713,517	1,627,773	0.24%
MITSUB HC CAP UK MITHCC 5.302 01/23/28	400,000			1,786,188	1,655,331	0.25%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND					
FOREIGN ASSETS (cont'd)					
MITSUBISHI HC MITHCC 5.807 09/12/28	400,000		1,889,164	1,684,156	0.25%
MTR CORP LTD MTRC 5 1/4 04/01/55	200,000		835,523	820,257	0.12%
NH INV & SECS NHSECS 4 3/4 07/10/30	400,000		1,680,479	1,641,568	0.25%
PETRONAS CAP LTD PETMK 4.95 01/03/31	400,000		1,762,227	1,676,771	0.25%
PETRONAS CAP LTD PETMK 5.848 04/03/55	700,000		2,950,789	2,979,850	0.45%
SHINHAN BANK SHNHAN 3 3/4 09/20/27	200,000		828,068	804,895	0.12%
SHINHAN FINL GRP SHINFN 4 1/2 07/30/30	600,000		2,524,816	2,447,575	0.37%
SK HYNIX INC HYUELE 5 1/2 01/16/27	400,000		1,858,631	1,644,587	0.25%
SUMITOMO MITSUI SUMIBK 5.836 07/09/44	200,000		944,100	840,942	0.13%
TENCENT HOLD TENCNT 2.39 06/03/30	400,000		1,559,735	1,515,802	0.23%
TENCENT HOLD TENCNT 3.24 06/03/50	600,000		1,739,820	1,740,864	0.26%
TENCENT MUSIC TME 2 09/03/30	400,000		1,481,742	1,464,872	0.22%
US TREASURY N/B 4.625% 15NOV2044	1,330,000		5,474,958	5,294,452	0.79%
US TREASURY N/B T 4 5/8 05/15/54	250,000		998,062	978,556	0.15%
AIA DIVERSIF FIX INC-ZA USD AFDZUC	374,657		16,917,781	16,634,020	2.49%
AIA US HIGH YIELD BOND-Z USD	106,009		5,496,878	5,507,206	0.82%
ISH USD TRES 20PLUS YR USD A	100,000		2,058,977	1,885,116	0.28%
ISHARES USD TREASURY 3-7YR	6,300		3,891,034	3,671,253	0.55%
ISHARES USD TRES BOND 7-10Y	6,100		4,111,312	3,852,705	0.58%
ASB BANK LIMITED ASBBNK 5.284 06/17/32	400,000		1,808,726	1,645,574	0.25%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND					
FOREIGN ASSETS (cont'd)					
AUST & NZ BANK ANZ 5.731 09/18/34	600,000		2,763,386	2,556,635	0.38%
BANK NEW ZEALAND BZLNZ 5.698 01/28/35	500,000		2,236,879	2,144,569	0.32%
CN CITIC BK INTL CINDBK 6 12/05/33	400,000		1,861,686	1,703,562	0.25%
COM BK AUSTRALIA CBAAU 3.61 09/12/34	400,000		1,709,190	1,582,929	0.24%
DAI-ICHI LIFE DAIL 4 12/29/49	200,000		860,372	822,037	0.12%
GREAT EAST LIFE GESP 5.398 PERP	400,000		1,786,129	1,678,656	0.25%
HSBC HOLDINGS HSBC 4.899 03/03/29	300,000		1,342,388	1,254,435	0.19%
HSBC HOLDINGS HSBC 6 7/8 PERP	200,000		869,902	853,785	0.13%
HSBC HOLDINGS PLC FRN 29DEC2049	200,000		848,500	821,761	0.12%
LLOYDS BK GR PLC LLOYDS 4.425 11/04/31	400,000		1,672,858	1,630,136	0.24%
MACQUARIE BK LTD MQGAU 5.642 08/13/36	400,000		1,691,203	1,682,626	0.25%
MACQUARIE GROUP MQGAU 1.935 04/14/28	600,000		2,437,507	2,375,550	0.36%
MEIJI YASUDA LIF MYLIFE 5.8 09/11/54	200,000		869,902	838,898	0.13%
MTR CORP CI LTD MTRC 4 7/8 PERP	400,000		1,698,197	1,648,730	0.25%
MTR CORP CI LTD MTRC 5 5/8 PERP	200,000		849,098	851,708	0.13%
NOMURA HOLDINGS NOMURA 5.043 06/10/36	400,000		1,691,797	1,611,805	0.24%
OVERSEA-CHINESE OCBCSP 4.55 09/08/35	400,000		1,687,401	1,644,174	0.25%
OVERSEA-CHINESE OCBCSP 5.52 05/21/34	320,000		1,515,999	1,350,662	0.20%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA STRATEGIC FIXED INCOME FUND					
FOREIGN ASSETS (cont'd)					
STANDARD CHART STANLN 5.005 10/15/30	200,000		880,619	836,021	0.13%
STANDARD CHART STANLN 6.097 01/11/35	200,000		926,811	893,147	0.13%
STANDARD CHART STANLN 7.018 02/08/30	600,000		2,912,685	2,685,261	0.40%
SUMITOMO LIFE SUMILF 4 09/14/77	300,000		1,298,255	1,219,877	0.18%
SUMITOMO MITSUI SUMIBK 4.954 07/08/33	400,000		1,685,801	1,692,590	0.25%
UNITED OVERSEAS UOBSP 3.863 10/07/32	600,000		2,582,558	2,437,999	0.36%
WESTPAC BANKING WSTP 3.02 11/18/36	600,000		2,278,264	2,208,135	0.33%
	24,793,066		135,721,486	129,488,856	19.38%
FIXED DEPOSITS/MONEY MARKET					
Term deposit 13,190,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	13,190,000		13,190,000	13,190,000	1.97%
	13,190,000		13,190,000	13,190,000	1.97%
AIA ELITE ADVENTUROUS FUND					
FOREIGN ASSETS					
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	789,800		35,352,118	35,065,553	5.39%
AIA GL SYSTEMATIC EQ-Z USD AFGMZUC	1,602,134		111,039,445	134,884,221	20.74%
AIA WORLD QUALITY EQ F-Z USD	884,224		37,600,438	37,900,913	5.83%
AIA GLOBAL CORPORATE BD-Z US	500,000		20,985,038	20,326,264	3.13%
AIA GLOBAL SELECT EQUITY FUND	4,095,559		167,038,448	230,634,300	35.47%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	2,074,184		146,891,593	194,270,908	29.88%
	9,945,901		518,907,079	653,082,159	100.43%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

4. INVESTMENTS (CONT'D)

Name Of Counter	Quantity	Rating Agency	Aggregate Cost RM	Market Value as at 31.12.2025 RM	% of Net Asset Value
AIA ELITE ADVENTUROUS FUND					
FIXED DEPOSITS/MONEY MARKET					
Term deposit 2,480,000.00 MYR PUBLIC BANK BERHAD, KUL 2.9% 02/01/2026	2,480,000		2,480,000	2,480,000	0.38%
	2,480,000		2,480,000	2,480,000	0.38%
AIA ELITE CONSERVATIVE FUND					
FOREIGN ASSETS					
AIA DIVERSIF FIX INC-ZA USD AFDFZUC	1,093,701		48,532,260	48,558,128	46.28%
AIA GL SYSTEMATIC EQ-Z USD AFGMZUC	57,410		3,482,700	4,833,389	4.61%
AIA GLOBAL CORPORATE BD-Z US	520,000		21,824,439	21,139,314	20.15%
AIA GLOBAL SELECT EQUITY FUND	304,585		12,168,561	17,152,184	16.35%
AIA NEW MULTINATIONALS-Z USD AFNMZUC	113,802		8,513,941	10,658,811	10.16%
AIA WORLD QUALITY EQ F-Z USD	33,639		1,430,451	1,441,883	1.37%
	2,123,136		95,952,353	103,783,709	98.91%

5. SUBSEQUENT EVENTS AND SIGNIFICANT EVENT DURING THE YEAR

There were no material events during the financial year and subsequent events after the financial year which require adjustments or disclosures to the financial information.

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES

	2025	2024	2023	2022	2021
AIA FIXED INCOME FUND					
Composition of funds by sector					
Cash and Deposits	0.14%	9.44%	4.34%	10.61%	7.15%
Other Assets	1.05%	1.00%	1.01%	1.09%	0.89%
Total Liabilities	-0.29%	-0.37%	-0.61%	-0.02%	-0.09%
Bonds					
Agriculture, Forestry & Fishing	2.29%	1.20%	1.31%	1.49%	1.68%
Electricity, Gas & Water	14.82%	8.79%	7.96%	7.16%	5.77%
Finance, Insurance,	39.90%	31.05%	35.08%	44.36%	44.62%
Real Estate & Business Services	-	-	-	-	-
Govt & Other Services	23.88%	29.03%	30.11%	12.27%	16.35%
Manufacturing	4.98%	6.17%	6.07%	6.68%	3.60%
Transport, Storage & Communications	4.93%	5.78%	6.06%	6.94%	9.30%
Construction	8.05%	6.85%	7.56%	7.62%	8.72%
Wholesale, Retail Trade,	0.25%	0.27%	0.28%	0.30%	0.34%
Hotel and Restaurants	-	-	-	-	-
Mining	-	0.79%	0.84%	1.51%	1.67%
Total NAV	3,346,856,596	3,123,791,016	2,901,997,122	2,554,545,616	2,341,173,809
Total Number of Units	940,045,741	920,659,539	889,751,410	837,753,599	776,850,719
NAV Per Unit	3.560	3.393	3.262	3.049	3.014
Highest NAV per unit during financial year	3.560	3.393	3.262	3.049	3.047
Lowest NAV per unit during financial year	3.395	3.255	3.056	2.920	2.929
Total annual return of the fund based on capital growth	4.93%	4.03%	6.96%	1.18%	-0.85%
Breakdown of Fund Annual Return					
Capital Growth (%)	4.93%	4.03%	6.96%	1.18%	-0.85%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	4.93%	4.03%	6.96%	1.18%	-0.85%
3-Year	5.30%	4.03%	2.38%	2.05%	4.61%
5-Year	3.21%	3.41%	4.38%	4.00%	4.70%
Average annual Performance of Benchmark Index					
1-Year	5.94%	4.04%	6.34%	0.97%	-1.68%
3-Year	5.43%	3.76%	1.82%	2.35%	5.04%
5-Year	3.07%	3.47%	4.47%	3.93%	4.86%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA FIXED INCOME FUND (cont'd)					
Cumulative return					
1-Year	4.93%	4.03%	6.96%	1.18%	-0.85%
3-Year	16.76%	12.59%	7.30%	6.27%	14.47%
5-Year	17.13%	18.25%	23.88%	21.69%	25.83%
Cumulative Performance of Benchmark Index					
1-Year	5.94%	4.04%	6.34%	0.97%	-1.68%
3-Year	17.21%	11.72%	5.56%	7.22%	15.91%
5-Year	16.34%	18.59%	24.42%	21.25%	26.80%
AIA EQUITY DIVIDEND FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	10.78%	7.89%	7.09%	12.25%	6.90%
Other Assets	0.16%	0.03%	0.14%	1.32%	0.21%
Total Liabilities	-1.91%	-3.78%	-0.28%	-0.24%	-0.63%
Equities					
REITS	4.76%	3.75%	3.64%	-	0.50%
Consumer Products	4.70%	3.92%	8.74%	4.52%	9.53%
Industrial Products	9.22%	10.32%	6.74%	6.64%	10.43%
Construction	7.99%	5.49%	6.31%	4.51%	5.55%
Trading & Services	-	-	-	-	-
Technology	10.86%	8.50%	11.17%	12.35%	14.61%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Finance	34.62%	39.93%	32.65%	31.91%	31.19%
Properties	4.72%	4.08%	1.91%	-	2.32%
Plantation	2.22%	-	2.69%	6.62%	0.53%
Hotels	-	-	-	-	-
Telecommunications & Media	2.93%	2.91%	3.65%	6.35%	7.95%
Transportation & Logistics	0.45%	1.23%	2.05%	5.88%	2.46%
Energy	1.70%	0.97%	-	0.63%	1.69%
Utilities	6.80%	9.60%	8.85%	2.50%	2.54%
Health Care	-	5.16%	4.64%	4.77%	2.79%
Financial Service	-	-	-	-	1.45%
Total NAV	800,031,422	679,726,209	472,935,044	404,929,368	356,433,086
Total Number of Units	643,629,901	584,438,077	539,516,493	471,957,602	403,259,561
NAV Per Unit	1.243	1.163	0.877	0.858	0.884
Highest NAV per unit during financial year	1.246	1.163	0.880	0.890	0.910
Lowest NAV per unit during financial year	1.020	0.877	0.812	0.804	0.819

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA EQUITY DIVIDEND FUND (cont'd)					
Total annual return of the fund based on capital growth	6.88%	32.68%	2.17%	-2.93%	4.00%
Breakdown of Fund Annual Return					
Capital Growth (%)	6.88%	32.68%	2.17%	-2.93%	4.00%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	6.88%	32.68%	2.17%	-2.93%	4.00%
3-Year	13.15%	9.58%	1.04%	5.30%	7.74%
5-Year	7.90%	9.62%	4.40%	1.41%	4.72%
Average annual Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	5.13%	3.65%	-3.04%	-1.98%	-1.01%
5-Year	1.03%	2.08%	-1.58%	-3.47%	-0.11%
Cumulative return					
1-Year	6.88%	32.68%	2.17%	-2.93%	4.00%
3-Year	44.88%	31.58%	3.15%	16.77%	25.05%
5-Year	46.26%	58.29%	24.02%	7.26%	25.91%
Cumulative Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	16.20%	11.36%	-8.84%	-5.83%	-3.00%
5-Year	5.26%	10.86%	-7.67%	-16.18%	-0.54%
AIA BALANCED FUND					
Composition of funds by sector					
Fixed Income					
Bonds	27.38%	21.09%	26.65%	22.09%	20.39%
Cash and Deposits	1.41%	2.31%	4.16%	7.99%	4.47%
Other Assets	0.43%	0.45%	0.60%	0.48%	0.31%
Total Liabilities	-0.82%	-1.25%	-0.94%	-0.44%	-0.68%
Equities					
Consumer Products	1.53%	4.29%	5.27%	7.23%	7.88%
Industrial Products	8.13%	6.23%	6.65%	5.54%	6.68%
Construction	6.47%	4.33%	2.92%	2.79%	2.61%
Trading & Services	-	-	-	-	-
Technology	4.71%	5.56%	5.41%	5.29%	9.97%
Infrastructure	-	-	-	-	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA BALANCED FUND (cont'd)					
Equities (cont'd)					
Project Company	-	-	-	-	-
Finance	23.82%	22.99%	22.04%	28.62%	23.37%
Properties	4.10%	4.22%	3.25%	0.36%	0.45%
Plantation	4.71%	3.64%	4.49%	4.42%	2.85%
Health Care	2.35%	3.56%	3.88%	2.13%	4.61%
REITS	-	-	1.15%	0.44%	0.79%
Telecommunications & Media	4.73%	5.90%	5.08%	6.63%	7.94%
Transportation & Logistics	0.44%	3.69%	2.33%	2.83%	2.82%
Energy	2.87%	4.98%	2.30%	2.42%	2.65%
Utilities	7.74%	8.02%	4.76%	1.18%	2.89%
Total NAV	3,424,786,774	3,132,964,546	2,472,576,622	2,217,433,937	2,058,255,302
Total Number of Units	683,823,486	632,459,634	588,008,129	545,638,591	500,239,870
NAV Per Unit	5.008	4.954	4.205	4.064	4.115
Highest NAV per unit during financial year	5.013	4.954	4.211	4.141	4.188
Lowest NAV per unit during financial year	4.319	4.204	3.979	3.839	3.924
Total annual return of the fund based on capital growth	1.10%	17.80%	3.47%	-1.23%	1.93%
Breakdown of Fund Annual Return					
Capital Growth (%)	1.10%	17.80%	3.47%	-1.23%	1.93%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	1.10%	17.80%	3.47%	-1.23%	1.93%
3-Year	7.21%	6.38%	1.37%	5.44%	7.37%
5-Year	4.41%	7.39%	4.81%	2.28%	4.53%
Average annual Performance of Benchmark Index					
1-Year	0.91%	12.99%	2.36%	-3.38%	-3.34%
3-Year	5.29%	3.77%	-1.49%	-0.61%	0.75%
5-Year	1.74%	2.57%	0.23%	-1.35%	1.35%
Cumulative return					
1-Year	1.10%	17.80%	3.47%	-1.23%	1.93%
3-Year	23.24%	20.39%	4.17%	17.22%	23.78%
5-Year	24.07%	42.88%	26.50%	11.94%	24.80%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA BALANCED FUND (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	0.91%	12.99%	2.36%	-3.38%	-3.34%
3-Year	16.72%	11.75%	-4.41%	-1.81%	2.28%
5-Year	9.00%	13.55%	1.14%	-6.57%	6.93%
AIA EQUITY PLUS FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	3.66%	6.98%	5.50%	11.25%	7.76%
Other Assets	0.15%	0.15%	0.49%	0.19%	0.17%
Total Liabilities	-0.92%	-1.56%	-0.41%	-0.11%	-0.65%
Equities					
Consumer Products	5.53%	8.05%	12.13%	10.50%	12.45%
Industrial Products	7.26%	6.59%	5.83%	8.14%	7.68%
Construction	10.03%	8.64%	3.11%	1.71%	2.82%
Trading & Services	-	-	-	-	-
Technology	4.50%	5.89%	6.30%	6.79%	12.90%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Finance	34.61%	29.65%	33.92%	34.65%	31.71%
Properties	7.73%	8.11%	5.20%	0.46%	0.50%
Plantation	3.57%	4.12%	7.07%	8.24%	3.18%
Health Care	4.83%	6.39%	4.53%	3.06%	3.43%
REITS	1.28%	1.04%	2.54%	2.61%	2.98%
Telecommunications & Media	4.37%	4.79%	5.07%	6.93%	7.29%
Transportation & Logistics	0.93%	1.43%	2.43%	3.21%	3.42%
Energy	1.48%	1.86%	0.60%	1.78%	2.04%
Utilities	10.99%	7.87%	5.69%	0.62%	2.33%
Total NAV	4,290,282,444	4,255,489,081	3,335,941,576	2,997,220,130	2,742,187,995
Total Number of Units	785,620,986	770,591,088	745,696,093	691,610,951	627,718,678
NAV Per Unit	5.461	5.522	4.474	4.334	4.369
Highest NAV per unit during financial year	5.518	5.522	4.485	4.447	4.483
Lowest NAV per unit during financial year	4.577	4.471	4.141	4.053	4.121
Total annual return of the fund based on capital growth	-1.11%	23.44%	3.23%	-0.80%	2.63%
Breakdown of Fund Annual Return					
Capital Growth (%)	-1.11%	23.44%	3.23%	-0.80%	2.63%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA EQUITY PLUS FUND (cont'd)					
Average annual return					
1-Year	-1.11%	23.44%	3.23%	-0.80%	2.63%
3-Year	8.01%	8.12%	1.67%	4.58%	5.76%
5-Year	5.11%	7.82%	3.91%	0.12%	2.58%
Average annual Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	5.13%	3.65%	-3.04%	-1.98%	-1.01%
5-Year	1.03%	2.08%	-1.58%	-3.47%	-0.11%
Cumulative return					
1-Year	-1.11%	23.44%	3.23%	-0.80%	2.63%
3-Year	26.01%	26.41%	5.10%	14.37%	18.31%
5-Year	28.30%	45.75%	21.16%	0.62%	13.56%
Cumulative Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	16.20%	11.36%	-8.84%	-5.83%	-3.00%
5-Year	5.26%	10.86%	-7.67%	-16.18%	-0.54%
AIA GLOBAL FIXED INCOME FUND (previously known as AIA ASIAN DEBT FUND)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	2.30%	3.87%	1.88%	3.09%	5.67%
Other Assets	0.23%	0.04%	0.03%	1.14%	0.19%
Total Liabilities	-0.02%	-3.08%	-0.29%	-1.57%	-0.84%
Foreign Assets					
	97.49%	99.18%	98.39%	97.33%	94.98%
Total NAV	162,802,358	131,042,739	88,865,839	61,302,131	55,107,850
Total Number of Units	72,466,240	56,771,956	38,187,098	29,030,021	22,823,723
NAV Per Unit	2.247	2.308	2.327	2.112	2.415
Highest NAV per unit during financial year	2.357	2.395	2.371	2.414	2.604
Lowest NAV per unit during financial year	2.203	2.209	2.119	2.112	2.357
Total annual return of the fund based on capital growth	-2.67%	-0.81%	10.20%	-12.54%	-3.21%
Breakdown of Fund Annual Return					
Capital Growth (%)	-2.67%	-0.81%	10.20%	-12.54%	-3.21%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA GLOBAL FIXED INCOME FUND (previously known as AIA ASIAN DEBT FUND) (cont'd)					
Average annual return					
1-Year	-2.67%	-0.81%	10.20%	-12.54%	-3.21%
3-Year	2.09%	-1.49%	-2.29%	-4.89%	2.82%
5-Year	-2.07%	-1.22%	0.94%	-1.02%	0.98%
Average annual Performance of Benchmark Index					
1-Year	-2.19%	-0.62%	12.99%	-12.41%	1.04%
3-Year	3.17%	-0.55%	0.00%	-2.55%	5.20%
5-Year	-0.57%	0.77%	2.88%	0.66%	2.40%
Cumulative return					
1-Year	-2.67%	-0.81%	10.20%	-12.54%	-3.21%
3-Year	6.39%	-4.40%	-6.71%	-13.97%	8.70%
5-Year	-9.94%	-5.96%	4.77%	-4.98%	4.98%
Cumulative Performance of Benchmark Index					
1-Year	-2.19%	-0.62%	12.99%	-12.41%	1.04%
3-Year	9.82%	-0.65%	-0.01%	-7.46%	16.44%
5-Year	-2.81%	3.91%	15.23%	3.34%	12.59%
AIA ASIAN EQUITY FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.21%	1.54%	1.38%	2.82%	5.26%
Other Assets	0.12%	0.40%	1.14%	3.06%	0.30%
Total Liabilities	-1.02%	-0.75%	-0.04%	-1.60%	-2.22%
Foreign Assets	99.69%	98.81%	97.52%	95.73%	96.65%
Total NAV	128,975,367	103,091,860	87,494,392	73,060,937	76,091,084
Total Number of Units	364,859,409	337,566,431	304,856,658	261,924,548	220,791,854
NAV Per Unit	0.353	0.305	0.287	0.279	0.345
Highest NAV per unit during financial year	0.367	0.326	0.304	0.350	0.391
Lowest NAV per unit during financial year	0.283	0.275	0.280	0.260	0.334
Total annual return of the fund based on capital growth	15.75%	6.41%	2.89%	-19.06%	1.20%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ASIAN EQUITY FUND (cont'd)					
Breakdown of Fund Annual Return					
Capital Growth (%)	15.75%	6.41%	2.89%	-19.06%	1.20%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	15.75%	6.41%	2.89%	-19.06%	1.20%
3-Year	8.21%	-3.95%	-5.55%	-1.59%	10.66%
5-Year	0.75%	0.86%	2.45%	0.27%	8.05%
Average annual Performance of Benchmark Index					
1-Year	20.03%	8.95%	10.55%	-15.06%	-1.32%
3-Year	13.07%	0.76%	-2.51%	1.01%	12.37%
5-Year	3.92%	4.41%	5.91%	1.06%	9.67%
Cumulative return					
1-Year	15.75%	6.41%	2.89%	-19.06%	1.20%
3-Year	26.73%	-11.38%	-15.72%	-4.69%	35.52%
5-Year	3.80%	4.35%	12.86%	1.35%	47.28%
Cumulative Performance of Benchmark Index					
1-Year	20.03%	8.95%	10.55%	-15.06%	-1.32%
3-Year	44.57%	2.30%	-7.34%	3.05%	41.91%
5-Year	21.18%	24.12%	33.25%	5.39%	58.64%
AIA GLOBAL EQUITY INCOME FUND (previously known as AIA INTERNATIONAL HIGH DIVIDEND FUND)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.59%	2.53%	1.03%	2.40%	5.19%
Other Assets	0.15%	0.06%	0.04%	2.17%	0.26%
Total Liabilities	-2.18%	-3.65%	-1.14%	-1.51%	-2.58%
Foreign Assets	100.45%	101.05%	100.08%	96.94%	97.13%
Total NAV	405,453,213	323,362,107	243,918,641	178,603,165	169,398,899
Total Number of Units	312,013,001	269,829,597	227,981,428	204,042,541	178,303,191
NAV Per Unit	1.299	1.198	1.070	0.875	0.950
Highest NAV per unit during financial year	1.3189	1.228	1.079	0.978	0.955
Lowest NAV per unit during financial year	1.0831	1.068	0.877	0.858	0.793

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA GLOBAL EQUITY INCOME FUND					
(previously known as AIA INTERNATIONAL HIGH DIVIDEND FUND) (cont'd)					
Total annual return of the fund based on capital growth	8.44%	12.01%	22.23%	-7.87%	18.90%
Breakdown of Fund Annual Return					
Capital Growth (%)	8.44%	12.01%	22.23%	-7.87%	18.90%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	8.44%	12.01%	22.23%	-7.87%	18.90%
3-Year	14.07%	8.05%	10.23%	3.62%	12.66%
5-Year	10.22%	8.78%	10.00%	3.60%	6.12%
Average annual Performance of Benchmark Index					
1-Year	9.45%	12.62%	25.27%	-15.20%	24.42%
3-Year	15.58%	6.16%	9.75%	5.78%	20.03%
5-Year	10.25%	10.79%	12.94%	6.05%	11.38%
Cumulative return					
1-Year	8.44%	12.01%	22.23%	-7.87%	18.90%
3-Year	48.46%	26.14%	33.89%	11.26%	42.98%
5-Year	62.62%	52.33%	61.02%	19.33%	34.57%
Cumulative Performance of Benchmark Index					
1-Year	9.45%	12.62%	25.27%	-15.20%	24.42%
3-Year	54.40%	19.63%	32.18%	18.35%	72.94%
5-Year	62.91%	66.96%	83.71%	34.12%	71.38%
AIA DANA PROGRESIF					
Composition of funds by sector					
Fixed Income					
Bonds	23.61%	22.25%	22.78%	22.22%	17.77%
Cash and Deposits	1.37%	2.83%	8.20%	11.54%	14.27%
Other Assets	0.45%	0.25%	0.35%	0.53%	0.46%
Total Liabilities	-1.06%	-1.25%	-0.31%	-0.03%	-0.59%
Equities					
Consumer Products	3.62%	2.90%	7.03%	9.38%	6.05%
Industrial Products	13.94%	11.07%	9.39%	8.88%	11.52%
Construction	10.52%	8.43%	3.92%	3.34%	2.70%
Trading & Services	-	-	-	-	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA DANA PROGRESIF (cont'd)					
Equities					
Technology	9.63%	8.82%	7.97%	8.56%	12.36%
REITS	-	0.14%	0.73%	0.82%	0.70%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Finance	-	1.39%	1.00%	1.75%	1.96%
Properties	2.67%	5.80%	3.98%	0.68%	1.35%
Plantation	5.61%	5.83%	7.39%	8.00%	5.49%
Health Care	6.52%	7.19%	5.91%	5.01%	7.92%
Telecommunications & Media	7.73%	8.39%	7.55%	8.97%	9.31%
Transportation & Logistics	2.66%	2.34%	2.47%	3.76%	2.72%
Energy	3.46%	3.92%	2.58%	1.66%	1.78%
Utilities	9.27%	9.70%	9.05%	4.94%	4.22%
Total NAV	554,610,618	518,413,865	415,797,510	360,356,847	332,438,939
Total Number of Units	162,918,979	155,825,688	146,074,400	130,687,498	113,925,114
NAV Per Unit	3.404	3.327	2.846	2.757	2.918
Highest NAV per unit during financial year	3.4120	3.400	2.851	2.898	3.025
Lowest NAV per unit during financial year	2.8550	2.844	2.713	2.575	2.809
Total annual return of the fund based on capital growth	2.32%	16.88%	3.23%	-5.51%	0.68%
Breakdown of Fund Annual Return					
Capital Growth (%)	2.32%	16.88%	3.23%	-5.51%	0.68%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	2.32%	16.88%	3.23%	-5.51%	0.68%
3-Year	7.28%	4.47%	-0.60%	4.72%	9.64%
5-Year	3.27%	6.74%	5.15%	1.65%	4.14%
Average annual Performance of Benchmark Index					
1-Year	-0.95%	11.38%	2.32%	-7.36%	-5.09%
3-Year	4.12%	1.82%	-3.47%	-1.18%	3.14%
5-Year	-0.15%	1.92%	0.79%	-1.41%	1.84%
Cumulative return					
1-Year	2.32%	16.88%	3.23%	-5.51%	0.68%
3-Year	23.46%	14.01%	-1.79%	14.85%	31.79%
5-Year	17.45%	38.57%	28.56%	8.50%	22.50%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA DANA PROGRESIF (cont'd)					
Cumulative Performance of Benchmark Index					
1-Year	-0.95%	11.38%	2.32%	-7.36%	-5.09%
3-Year	12.88%	5.58%	-10.04%	-3.49%	9.71%
5-Year	-0.75%	9.98%	3.99%	-6.85%	9.52%
AIA MEDIUM CAP FUND					
Composition of funds by sector					
Cash and Deposits	9.72%	7.51%	4.15%	10.28%	12.67%
Other Assets	0.47%	1.63%	0.32%	2.60%	0.23%
Total Liabilities	-0.90%	-1.90%	-2.13%	-0.71%	-0.32%
Equities					
Industrial Products	13.56%	9.23%	8.42%	4.06%	9.57%
Finance	17.95%	17.69%	4.40%	16.71%	17.46%
Consumer Products	7.80%	5.11%	4.46%	10.88%	11.39%
Trading & Services	-	-	-	-	-
Plantations	4.45%	2.83%	2.81%	0.94%	3.36%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Construction	13.44%	13.87%	11.64%	9.74%	8.29%
Properties	7.30%	10.21%	10.01%	-	-
REITS	0.29%	0.28%	1.52%	-	0.46%
Technology	9.81%	8.41%	23.81%	19.00%	18.15%
Health Care	2.96%	8.82%	9.65%	4.61%	4.94%
Telecommunications & Media	5.22%	1.16%	5.45%	6.08%	8.58%
Transportation & Logistics	3.29%	4.25%	4.48%	2.26%	5.21%
Energy	3.05%	6.29%	9.83%	8.61%	-
Utilities	1.58%	4.62%	1.16%	4.95%	-
Total NAV	1,673,275,899	1,534,452,229	1,127,324,181	952,492,338	849,057,088
Total Number of Units	199,954,630	184,106,583	172,140,260	149,545,297	128,002,723
NAV Per Unit	8.368	8.335	6.549	6.369	6.633
Highest NAV per unit during financial year	8.445	8.601	6.651	6.647	6.871
Lowest NAV per unit during financial year	6.655	6.557	6.136	6.003	6.177
Total annual return of the fund based on capital growth	0.40%	27.27%	2.82%	-3.98%	5.05%
Breakdown of Fund Annual Return					
Capital Growth (%)	0.40%	27.27%	2.82%	-3.98%	5.05%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA MEDIUM CAP FUND (cont'd)					
Average annual return					
1-Year	0.40%	27.27%	2.82%	-3.98%	5.05%
3-Year	9.52%	7.91%	1.22%	9.16%	14.80%
5-Year	5.79%	11.22%	8.36%	1.81%	6.90%
Average annual Performance of Benchmark Index					
1-Year	-10.82%	28.93%	12.28%	-8.41%	-6.16%
3-Year	8.89%	9.86%	-1.18%	-2.65%	2.97%
5-Year	2.10%	5.96%	2.35%	-3.81%	1.92%
Cumulative return					
1-Year	0.40%	27.27%	2.82%	-3.98%	5.05%
3-Year	31.39%	25.65%	3.71%	30.07%	51.30%
5-Year	32.53%	70.20%	49.38%	9.41%	39.59%
Cumulative Performance of Benchmark Index					
1-Year	-10.82%	28.93%	12.28%	-8.41%	-6.16%
3-Year	29.11%	32.59%	-3.50%	-7.74%	9.19%
5-Year	10.97%	33.56%	12.29%	-17.67%	9.96%
AIA AGGRESSIVE FUND					
Composition of funds by sector					
Cash and Deposits	3.15%	5.36%	3.00%	10.16%	11.77%
Other Assets	0.23%	0.01%	0.18%	2.51%	0.15%
Total Liabilities	-1.02%	-1.10%	-0.39%	-0.47%	-0.51%
Equities					
Trading & Services	-	-	-	-	-
Industrial Products	10.88%	8.69%	7.65%	5.23%	10.07%
Finance	32.52%	30.44%	31.34%	36.68%	34.66%
Plantations	1.15%	1.70%	7.11%	3.67%	4.06%
Consumer Products	3.74%	5.26%	5.76%	7.50%	11.01%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Construction	15.50%	9.06%	6.25%	3.99%	1.75%
Technology	10.60%	7.25%	12.35%	10.18%	8.37%
Properties	5.50%	8.36%	5.57%	-	-
Health Care	0.88%	5.58%	3.63%	5.02%	6.42%
REITS	-	-	0.40%	-	0.00%
Telecommunications & Media	3.65%	3.11%	4.92%	5.66%	8.89%
Transportation & Logistics	0.47%	1.87%	0.92%	0.58%	3.36%
Energy	3.62%	5.65%	4.18%	4.33%	-
Utilities	9.12%	8.76%	7.13%	4.96%	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA AGGRESSIVE FUND (cont'd)					
Total NAV	964,666,275	805,700,328	545,131,920	466,754,003	416,524,049
Total Number of Units	127,032,326	107,125,590	90,097,850	79,481,620	70,509,841
NAV Per Unit	7.594	7.521	6.050	5.872	5.907
Highest NAV per unit during financial year	7.618	7.710	6.066	6.129	6.080
Lowest NAV per unit during financial year	6.242	6.050	5.664	5.553	5.364
Total annual return of the fund based on capital growth	0.97%	24.31%	3.03%	-0.59%	8.24%
Breakdown of Fund Annual Return					
Capital Growth (%)	0.97%	24.31%	3.03%	-0.59%	8.24%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	0.97%	24.31%	3.03%	-0.59%	8.24%
3-Year	8.94%	8.38%	3.50%	11.54%	14.05%
5-Year	6.83%	12.18%	8.73%	3.55%	7.16%
Average annual Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	5.13%	3.65%	-3.04%	-1.98%	-1.01%
5-Year	1.03%	2.08%	-1.58%	-3.47%	-0.11%
Cumulative return					
1-Year	0.97%	24.31%	3.03%	-0.59%	8.24%
3-Year	29.31%	27.32%	10.87%	38.76%	48.35%
5-Year	39.15%	77.71%	51.94%	19.06%	41.29%
Cumulative Performance of Benchmark Index					
1-Year	-1.29%	16.98%	0.63%	-5.40%	-4.23%
3-Year	16.20%	11.36%	-8.84%	-5.83%	-3.00%
5-Year	5.26%	10.86%	-7.67%	-16.18%	-0.54%
AIA DANA DINAMIK					
Composition of funds by sector					
Cash and Deposits	2.67%	10.37%	4.98%	10.59%	11.22%
Other Assets	0.23%	0.23%	0.14%	0.26%	0.26%
Total Liabilities	-0.86%	-1.44%	-0.32%	-0.09%	-0.72%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA DANA DINAMIK (cont'd)					
Equities					
Trading & Services	-	-	-	-	-
Industrial Products	17.82%	12.64%	12.55%	12.29%	13.48%
Consumer Products	5.29%	5.02%	9.93%	12.25%	7.70%
Finance	-	0.47%	1.69%	2.73%	2.75%
Plantations	5.51%	6.49%	11.23%	10.91%	7.45%
Infrastructure	-	-	-	-	-
Project Company	-	-	-	-	-
Construction	15.04%	11.27%	5.04%	4.52%	3.56%
Properties	8.22%	8.41%	4.90%	1.07%	1.60%
Technology	12.34%	8.70%	10.45%	10.71%	16.18%
Health Care	9.34%	9.97%	8.06%	6.55%	10.22%
REITS	0.15%	0.94%	1.18%	1.25%	1.02%
Telecommunications & Media	7.21%	9.37%	11.21%	13.08%	13.85%
Transportation & Logistics	3.08%	0.53%	3.98%	5.60%	3.92%
Energy	3.76%	4.94%	2.98%	2.23%	2.43%
Utilities	10.20%	12.09%	12.00%	6.06%	4.63%
Financial Services	-	-	-	-	0.00
Total NAV	744,389,714	742,564,239	595,681,345	545,138,272	533,969,482
Total Number of Units	156,865,623	153,925,777	149,990,905	139,663,227	127,183,940
NAV Per Unit	4.745	4.824	3.971	3.903	4.198
Highest NAV per unit during financial year	4.846	4.911	3.980	4.159	4.416
Lowest NAV per unit during financial year	3.893	3.967	3.748	3.585	4.000
Total annual return of the fund based on capital growth	-1.63%	21.47%	1.75%	-7.03%	-0.45%
Breakdown of Fund Annual Return					
Capital Growth (%)	-1.63%	21.47%	1.75%	-7.03%	-0.45%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-1.63%	21.47%	1.75%	-7.03%	-0.45%
3-Year	6.73%	4.74%	-1.98%	4.55%	9.60%
5-Year	2.39%	7.15%	4.49%	0.21%	3.24%
Average annual Performance of Benchmark Index					
1-Year	-3.93%	14.58%	0.46%	-10.80%	-6.81%
3-Year	3.41%	0.88%	-5.84%	-2.87%	2.18%
5-Year	-1.67%	1.07%	-0.90%	-3.64%	0.55%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA DANA DINAMIK (cont'd)					
Cumulative return	-1.63%	21.47%	1.75%	-7.03%	-0.45%
1-Year	21.58%	14.90%	-5.83%	14.29%	31.67%
3-Year	12.52%	41.26%	24.55%	1.08%	17.27%
5-Year					
Cumulative Performance of Benchmark Index					
1-Year	-3.93%	14.58%	0.46%	-10.80%	-6.81%
3-Year	10.58%	2.67%	-16.49%	-8.36%	6.67%
5-Year	-8.08%	5.48%	-4.41%	-16.94%	2.75%
AIA NEW HORIZON FUND					
Composition of funds by sector					
Cash and Deposits	2.69%	0.74%	1.60%	2.53%	3.69%
Other Assets	0.02%	-0.02%	0.02%	0.88%	0.04%
Total Liabilities	-0.61%	-0.71%	-0.51%	-0.03%	-1.82%
Bonds					
Funds	-	-	-	-	45.11%
Construction	-	-	-	-	1.70%
Consumer Products	-	-	-	-	4.55%
Finance	-	-	-	-	17.40%
Industrial Products	-	-	-	-	5.65%
Infrastructure Project Company	-	-	-	-	-
Trading/Services	-	-	-	-	-
Plantation	-	-	-	-	2.25%
Properties	-	-	-	-	0.60%
Technology	-	-	-	-	5.64%
Health Care	-	-	-	-	3.30%
Telecommunications & Media	-	-	-	-	4.96%
REITS	-	-	-	-	1.22%
Energy	-	-	-	-	2.02%
Utilities	-	-	-	-	-
Transportation & Logistics	-	-	-	-	3.69%
Total NAV	148,385,934	150,905,397	130,931,434	125,714,975	136,681,904
Total Number of Units	45,117,296	47,470,120	49,276,493	49,630,193	48,933,892
NAV Per Unit	3.289	3.179	2.657	2.533	2.793
Highest NAV per unit during financial year	3.3395	3.182	2.668	2.798	2.920
Lowest NAV per unit during financial year	2.7313	2.646	2.493	2.385	2.671
Total annual return of the fund based on capital growth	3.46%	19.64%	4.90%	-9.31%	4.18%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA NEW HORIZON FUND (cont'd)					
Breakdown of Fund Annual Return					
Capital Growth (%)	3.46%	19.64%	4.90%	-9.31%	4.18%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	3.46%	19.64%	4.90%	-9.31%	4.18%
3-Year	9.09%	4.41%	-0.30%	1.63%	8.53%
5-Year	4.17%	5.67%	3.99%	-0.12%	4.60%
Average annual Performance of Benchmark Index					
1-Year	4.88%	15.88%	13.53%	-9.42%	8.62%
3-Year	11.33%	6.02%	3.76%	2.33%	9.35%
5-Year	6.31%	7.11%	6.10%	1.69%	6.17%
Cumulative return					
1-Year	3.46%	19.64%	4.90%	-9.31%	4.18%
3-Year	29.84%	13.81%	-0.89%	4.98%	27.84%
5-Year	22.67%	31.76%	21.61%	-0.62%	25.20%
Cumulative Performance of Benchmark Index					
1-Year	4.88%	15.88%	13.53%	-9.42%	8.62%
3-Year	37.98%	19.16%	11.70%	7.17%	30.76%
5-Year	35.76%	40.99%	34.46%	8.76%	34.90%
AIA ASIA PLATINUM FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	3.89%	3.78%	2.63%	1.39%	4.23%
Other Assets	0.26%	0.25%	0.23%	0.31%	0.30%
Total Liabilities	-2.22%	-2.31%	-2.03%	-1.46%	-6.01%
Foreign Assets	98.07%	98.29%	99.17%	99.77%	101.48%
Total NAV	1,017,284,321	897,571,566	809,059,830	674,480,037	686,537,296
Total Number of Units	628,854,853	604,451,995	573,870,626	528,139,769	470,223,209
NAV Per Unit	1.618	1.485	1.410	1.277	1.460
Highest NAV per unit during financial year	1.7085	1.583	1.421	1.502	1.540
Lowest NAV per unit during financial year	1.3398	1.368	1.267	1.225	1.378
Total annual return of the fund based on capital growth	8.94%	5.33%	10.39%	-12.53%	6.78%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ASIA PLATINUM FUND (cont'd)					
Breakdown of Fund Annual Return					
Capital Growth (%)	8.94%	5.33%	10.39%	-12.53%	6.78%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	8.94%	5.33%	10.39%	-12.53%	6.78%
3-Year	8.20%	0.57%	1.03%	3.11%	12.48%
5-Year	3.42%	4.97%	6.56%	2.86%	9.97%
Average annual Performance of Benchmark Index					
1-Year	10.89%	10.72%	17.85%	-9.91%	8.40%
3-Year	13.10%	5.53%	4.79%	4.82%	14.07%
5-Year	7.15%	8.47%	9.51%	3.76%	10.45%
Cumulative return					
1-Year	8.94%	5.33%	10.39%	-12.53%	6.78%
3-Year	26.67%	1.71%	3.11%	9.64%	42.31%
5-Year	18.31%	27.48%	37.42%	15.14%	60.80%
Cumulative Performance of Benchmark Index					
1-Year	10.89%	10.72%	17.85%	-9.91%	8.40%
3-Year	44.68%	17.53%	15.05%	15.15%	48.42%
5-Year	41.25%	50.19%	57.52%	20.28%	64.40%
AIA GLOBAL EQUITY FUND (previously known as AIA INTERNATIONAL SMALL CAP FUND)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.86%	2.71%	2.07%	1.87%	2.70%
Other Assets	0.11%	0.04%	0.07%	1.87%	-0.06%
Total Liabilities	-0.55%	-0.81%	-0.76%	-0.03%	-2.67%
Foreign Assets					
	98.59%	98.06%	98.62%	96.28%	100.03%
Total NAV	572,364,455	499,639,792	413,319,600	312,265,313	298,062,114
Total Number of Units	376,578,986	347,907,216	314,007,226	273,763,920	227,947,797
NAV Per Unit	1.520	1.436	1.316	1.141	1.308
Highest NAV per unit during financial year					
	1.5744	1.483	1.332	1.312	1.395
Lowest NAV per unit during financial year					
	1.2912	1.299	1.138	1.080	1.186

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA GLOBAL EQUITY FUND (previously known as AIA INTERNATIONAL SMALL CAP FUND) (cont'd)					
Total annual return of the fund based on capital growth	5.83%	9.11%	15.40%	-12.77%	10.45%
Breakdown of Fund Annual Return					
Capital Growth (%)	5.83%	9.11%	15.40%	-12.77%	10.45%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	5.83%	9.11%	15.40%	-12.77%	10.45%
3-Year	10.04%	3.17%	3.60%	2.56%	13.58%
5-Year	5.12%	6.31%	8.08%	0.94%	8.00%
Average annual Performance of Benchmark Index					
1-Year	8.44%	13.85%	27.02%	-14.84%	14.94%
3-Year	16.18%	7.18%	7.53%	4.44%	15.87%
5-Year	8.95%	10.49%	10.97%	2.27%	9.31%
Cumulative return					
1-Year	5.83%	9.11%	15.40%	-12.77%	10.45%
3-Year	33.25%	9.83%	11.18%	7.88%	46.52%
5-Year	28.38%	35.83%	47.49%	4.79%	46.92%
Cumulative Performance of Benchmark Index					
1-Year	8.44%	13.85%	27.02%	-14.84%	14.94%
3-Year	56.81%	23.15%	24.32%	13.92%	55.55%
5-Year	53.48%	64.74%	68.25%	11.86%	56.05%
AIA GLOBAL BALANCED FUND (previously known as AIA ELEVEN PLUS FUND)					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.77%	1.20%	1.80%	1.38%	5.48%
Other Assets	0.09%	0.00%	0.12%	1.48%	0.02%
Total Liabilities	-0.33%	-0.55%	-0.46%	-0.05%	-1.13%
Foreign Assets					
	98.47%	99.35%	98.54%	97.19%	95.62%
Total NAV	296,735,208	278,627,642	250,312,173	207,033,036	215,281,071
Total Number of Units	262,826,279	252,994,443	238,977,361	219,870,402	198,978,333
NAV Per Unit	1.129	1.101	1.047	0.942	1.0825

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA GLOBAL BALANCED FUND					
(previously known as AIA ELEVEN PLUS FUND) (cont'd)					
Highest NAV per unit during financial year	1.1716	1.138	1.061	1.088	1.118
Lowest NAV per unit during financial year	1.0398	1.035	0.946	0.918	0.997
Total annual return of the fund based on capital growth	2.52%	5.14%	11.24%	-12.97%	8.60%
Breakdown of Fund Annual Return					
Capital Growth (%)	2.52%	5.14%	11.24%	-12.97%	8.60%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	2.52%	5.14%	11.24%	-12.97%	8.60%
3-Year	6.24%	0.59%	1.69%	0.89%	10.60%
5-Year	2.53%	3.73%	5.55%	0.95%	5.70%
Average annual Performance of Benchmark Index					
1-Year	5.13%	7.47%	21.87%	-	-
3-Year	11.25%	4.25%	-	-	-
5-Year	-	-	-	-	-
Cumulative return					
1-Year	2.52%	5.14%	11.24%	-12.97%	8.60%
3-Year	19.90%	1.79%	5.14%	2.68%	35.30%
5-Year	13.33%	20.10%	30.99%	4.85%	31.94%
Cumulative Performance of Benchmark Index					
1-Year	5.13%	7.47%	21.87%	-	-
3-Year	37.70%	13.29%	-	-	-
5-Year	-	-	-	-	-
AIA DANA BON					
Composition of funds by sector					
Cash and Deposits	0.40%	4.47%	4.80%	19.92%	4.62%
Other Assets	1.19%	1.00%	0.95%	0.95%	0.93%
Total Liabilities	-0.33%	-0.44%	-0.48%	-0.13%	-1.09%
Bonds					
Agriculture, Forestry & Fishing	2.87%	-	-	-	-
Electricity, Gas & Water	30.22%	22.65%	14.18%	15.18%	11.69%
Finance, Insurance,	24.96%	18.71%	23.93%	21.27%	28.75%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA DANA BON (cont'd)					
Bonds (cont'd)					
Govt & Other Services	16.49%	27.72%	29.11%	-	10.06%
Transport, Storage & Communications	6.20%	5.03%	3.82%	10.92%	17.55%
Construction	9.87%	11.19%	13.27%	10.06%	12.23%
Manufacturing	6.10%	7.57%	8.24%	16.74%	7.83%
Wholesale, Retail Trade,	2.02%	2.10%	2.19%	3.34%	3.67%
Hotel and Restaurants	-	-	-	-	-
Mining	-	-	-	1.75%	3.76%
Total NAV	346,684,771	325,577,061	305,306,593	275,415,502	260,566,381
Total Number of Units	326,948,817	323,965,710	317,194,736	307,749,174	298,254,510
NAV Per Unit	1.060	1.005	0.963	0.895	0.874
Highest NAV per unit during financial year	1.0603	1.005	0.963	0.895	0.888
Lowest NAV per unit during financial year	1.0055	0.960	0.897	0.850	0.851
Total annual return of the fund based on capital growth	5.51%	4.41%	7.55%	2.44%	-1.28%
Breakdown of Fund Annual Return					
Capital Growth (%)	5.51%	4.41%	7.55%	2.44%	-1.28%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	5.51%	4.41%	7.55%	2.44%	-1.28%
3-Year	5.82%	4.78%	2.84%	2.34%	4.65%
5-Year	3.68%	3.77%	4.78%	4.42%	4.89%
Average annual Performance of Benchmark Index					
1-Year	2.47%	2.81%	3.03%	2.40%	1.97%
3-Year	2.77%	2.74%	2.47%	2.26%	2.62%
5-Year	2.54%	2.52%	2.66%	2.78%	2.98%
Cumulative return					
1-Year	5.51%	4.41%	7.55%	2.44%	-1.28%
3-Year	18.49%	15.03%	8.77%	7.18%	14.62%
5-Year	19.82%	20.36%	26.28%	24.15%	26.98%
Cumulative Performance of Benchmark Index					
1-Year	2.47%	2.81%	3.03%	2.40%	1.97%
3-Year	8.55%	8.46%	7.58%	6.92%	8.07%
5-Year	13.33%	13.26%	14.01%	14.67%	15.79%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ASIA OPPORTUNITY FUND					
Composition of funds by sector					
Cash and Deposits	5.76%	11.08%	10.18%	11.06%	4.47%
Other Assets	0.16%	0.38%	0.32%	0.05%	0.34%
Total Liabilities	-1.89%	-0.92%	-0.37%	-0.43%	-3.54%
Bonds					
Funds	7.50%	9.46%	9.56%	8.00%	9.17%
Communication Services	12.42%	11.04%	13.78%	14.01%	12.05%
Consumer Discretionary	13.09%	15.73%	12.95%	18.91%	15.48%
Consumer Staples	2.64%	3.53%	2.13%	8.57%	3.51%
Energy	0.88%	0.91%	0.71%	0.70%	2.03%
Financials	15.76%	15.73%	10.48%	17.92%	21.05%
Health Care	-	-	1.27%	0.76%	1.48%
Industrials	3.02%	3.37%	2.87%	1.90%	2.58%
Information Technology	37.37%	25.95%	28.29%	16.90%	26.43%
Materials	1.71%	0.95%	1.54%	0.42%	2.87%
Real Estate	1.59%	2.69%	6.30%	1.24%	2.09%
Utilities	-	0.10%	-	-	-
Total NAV	359,797,742	274,287,694	220,492,893	193,309,021	193,912,021
Total Number of Units	308,074,424	284,093,930	253,369,070	220,551,963	188,251,882
NAV Per Unit	1.168	0.965	0.870	0.876	1.030
Highest NAV per unit during financial year	1.222	1.037	0.940	1.060	1.225
Lowest NAV per unit during financial year	0.892	0.842	0.841	0.802	1.009
Total annual return of the fund based on capital growth	20.96%	10.94%	-0.71%	-14.91%	-1.17%
Breakdown of Fund Annual Return					
Capital Growth (%)	20.96%	10.94%	-0.71%	-14.91%	-1.17%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	20.96%	10.94%	-0.71%	-14.91%	-1.17%
3-Year	10.04%	-2.13%	-5.84%	-1.74%	8.39%
5-Year	2.30%	0.88%	1.47%	-1.45%	5.45%
Average annual Performance of Benchmark Index					
1-Year	20.03%	8.95%	10.55%	-15.06%	-1.32%
3-Year	13.07%	0.76%	-2.51%	1.12%	12.26%
5-Year	3.92%	4.49%	5.84%	1.18%	9.44%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ASIA OPPORTUNITY FUND (cont'd)					
Cumulative return					
1-Year	20.96%	10.94%	-0.71%	-14.91%	-1.17%
3-Year	33.25%	-6.27%	-16.50%	-5.14%	27.34%
5-Year	12.05%	4.50%	7.58%	-7.03%	30.39%
Cumulative Performance of Benchmark Index					
1-Year	20.03%	8.95%	10.55%	-15.06%	-1.32%
3-Year	44.57%	2.30%	-7.34%	3.40%	41.46%
5-Year	21.18%	24.54%	32.83%	6.05%	57.01%
AIA STRATEGIC EQUITY FUND					
Composition of funds by sector					
Cash and Deposits	2.91%	11.96%	5.68%	11.52%	14.41%
Other Assets	0.22%	0.02%	0.25%	0.27%	0.46%
Total Liabilities	-0.87%	-1.74%	-1.17%	-0.09%	-1.52%
Bonds					
Funds	7.23%	6.37%	9.61%	4.38%	7.75%
Construction	7.37%	7.90%	1.75%	0.84%	1.21%
Consumer Products	2.27%	5.85%	8.00%	8.24%	7.82%
Energy	1.07%	2.17%	3.14%	1.00%	0.98%
Finance	21.42%	20.09%	26.20%	26.62%	21.91%
Health Care	2.42%	3.58%	2.27%	2.10%	2.87%
Industrial Products	7.99%	8.10%	5.28%	5.88%	5.47%
Plantation	0.31%	0.64%	4.05%	5.61%	2.31%
Properties	5.36%	6.99%	5.06%	1.46%	1.67%
REITS	-	-	-	-	0.54%
Technology	9.23%	9.27%	6.67%	7.62%	15.21%
Telecommunications & Media	3.74%	2.30%	4.64%	4.64%	3.20%
Transportation & Logistics	-	-	-	0.44%	1.38%
Utilities	6.36%	5.67%	3.69%	-	-
Foreign Equity	20.27%	10.83%	14.88%	19.45%	0.1433
Total NAV	2,003,775,941	1,475,608,284	900,189,926	620,536,946	62,856,051
Total Number of Units	1,083,810,173	830,589,957	625,267,722	433,983,548	62,824,936
NAV Per Unit	1.849	1.777	1.440	1.430	100.05%
Highest NAV per unit during financial year	1.8701	1.777	1.480	1.550	159.00%
Lowest NAV per unit during financial year	1.4919	1.434	1.370	1.350	141.00%
Total annual return of the fund based on capital growth	4.07%	23.40%	0.69%	-7.60%	7.93%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA STRATEGIC EQUITY FUND (cont'd)					
Breakdown of Fund Annual Return					
Capital Growth (%)	4.07%	23.40%	0.69%	-7.60%	7.93%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	4.07%	23.40%	0.69%	-7.60%	7.93%
3-Year	8.94%	4.71%	0.14%	-	-
5-Year	5.22%	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	3.79%	14.42%	8.14%	-8.12%	3.76%
3-Year	8.70%	4.37%	1.02%	-	-
5-Year	4.13%	-	-	-	-
Cumulative return					
1-Year	4.07%	23.40%	0.69%	-7.60%	7.93%
3-Year	29.30%	14.80%	0.42%	-	-
5-Year	28.95%	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	3.79%	14.42%	8.14%	-8.12%	3.76%
3-Year	28.43%	13.69%	3.10%	-	-
5-Year	22.44%	-	-	-	-
AIA STRATEGIC FIXED INCOME FUND					
Composition of funds by sector					
Cash and Deposits	2.50%	6.80%	4.37%	15.51%	7.31%
Other Assets	1.11%	0.95%	1.49%	1.27%	1.98%
Total Liabilities	-0.09%	-1.27%	-0.23%	-0.11%	-1.88%
Bonds					
Funds	4.72%	7.99%	7.37%	6.04%	8.57%
Construction	2.54%	2.20%	4.38%	6.38%	11.63%
Electricity, Gas & Water	12.25%	5.24%	4.07%	7.37%	7.87%
Finance, Insurance, Real Estate & Business Services	36.91%	26.09%	24.15%	22.20%	30.06%
Govt & Other Services	20.42%	26.59%	27.16%	8.25%	11.74%
Mining	-	-	-	1.76%	3.12%
Transportation & Logistics	0.93%	1.41%	1.09%	2.46%	2.85%
Foreign Bonds	14.58%	19.42%	21.40%	22.10%	16.73%
Manufacturing	2.64%	4.58%	4.74%	6.77%	-

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA STRATEGIC FIXED INCOME FUND (cont'd)					
Total NAV	668,225,901	490,892,540	257,903,623	109,369,038	316,361,571
Total Number of Units	592,379,877	446,870,209	242,328,085	110,719,289	204,435,929
NAV Per Unit	1.128	1.099	1.064	0.988	154.75%
Highest NAV per unit during financial year					
	1.133	1.099	1.070	1.000	101.00%
Lowest NAV per unit during financial year					
	1.096	1.064	0.990	0.960	98.00%
Total annual return of the fund based on capital growth					
	2.69%	3.22%	7.74%	-1.27%	-0.11%
Breakdown of Fund Annual Return					
Capital Growth (%)	2.69%	3.22%	7.74%	-1.27%	-0.11%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	2.69%	3.22%	7.74%	-1.27%	-0.11%
3-Year	4.52%	3.16%	2.04%	-	-
5-Year	2.41%	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	3.36%	2.50%	7.54%	-1.79%	-0.54%
3-Year	4.44%	2.68%	1.66%	-	-
5-Year	2.16%	-	-	-	-
Cumulative return					
1-Year	2.69%	3.22%	7.74%	-1.27%	-0.11%
3-Year	14.20%	9.80%	6.25%	-	-
5-Year	12.62%	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	3.36%	2.50%	7.54%	-1.79%	-0.54%
3-Year	13.93%	8.26%	5.05%	-	-
5-Year	11.30%	-	-	-	-
AIA ELITE ADVENTUROUS FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.19%	1.93%	0.42%	1.42%	5.10%
Other Assets	0.05%	0.01%	0.10%	0.60%	0.20%
Total Liabilities	-1.67%	-1.49%	-1.16%	-0.03%	-4.43%
Foreign Assets					
	100.43%	99.55%	100.64%	98.00%	99.12%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ELITE ADVENTUROUS FUND (cont'd)					
Total NAV	650,260,409	526,416,494	444,521,008	343,393,375	290,979,491
Total Number of Units	455,425,276	380,484,111	350,516,694	323,494,955	228,352,462
NAV Per Unit	1.428	1.384	1.268	1.062	127.43%
Highest NAV per unit during financial year	1.470	1.431	1.280	1.282	129.02%
Lowest NAV per unit during financial year	1.242	1.258	1.068	1.015	109.54%
Total annual return of the fund based on capital growth	3.20%	9.10%	19.47%	-16.70%	16.09%
Breakdown of Fund Annual Return					
Capital Growth (%)	3.20%	9.10%	19.47%	-16.70%	16.09%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	3.20%	9.10%	19.47%	-16.70%	16.09%
3-Year	10.38%	2.78%	4.94%	-	-
5-Year	5.40%	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	9.92%	12.65%	26.13%	-13.45%	20.40%
3-Year	16.02%	7.14%	9.55%	-	-
5-Year	10.23%	-	-	-	-
Cumulative return					
1-Year	3.20%	9.10%	19.47%	-16.70%	16.09%
3-Year	34.51%	8.58%	15.54%	-	-
5-Year	30.08%	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	9.92%	12.65%	26.13%	-13.45%	20.40%
3-Year	56.19%	22.98%	31.43%	-	-
5-Year	62.75%	-	-	-	-
AIA ELITE CONSERVATIVE FUND					
Composition of funds by sector					
Fixed Income					
Cash and Deposits	1.66%	1.28%	1.46%	2.24%	4.61%
Other Assets	0.05%	0.24%	7.40%	0.68%	0.03%
Total Liabilities	-0.62%	-0.87%	-7.71%	-0.02%	-3.44%
Foreign Assets	98.91%	99.57%	98.86%	97.10%	98.80%

NOTES TO THE FINANCIAL INFORMATION – 31 DECEMBER 2025 (cont'd)

6. COMPARATIVE PERFORMANCE TABLES (CONT'D)

	2025	2024	2023	2022	2021
AIA ELITE CONSERVATIVE FUND (cont'd)					
Total NAV	104,932,387	102,957,460	94,919,399	77,109,417	65,842,888
Total Number of Units	97,907,462	95,547,478	90,366,112	83,685,799	61,353,442
NAV Per Unit	1.072	1.078	1.050	0.921	107.32%
Highest NAV per unit during financial year	1.111	1.115	1.067	1.072	109.52%
Lowest NAV per unit during financial year	1.029	1.027	0.926	0.917	99.48%
Total annual return of the fund based on capital growth	-0.54%	2.59%	14.00%	-14.14%	6.74%
Breakdown of Fund Annual Return					
Capital Growth (%)	-0.54%	2.59%	14.00%	-14.14%	6.74%
Income Distribution (%)	0.00%	0.00%	0.00%	0.00%	0.00%
Average annual return					
1-Year	-0.54%	2.59%	14.00%	-14.14%	6.74%
3-Year	5.17%	0.14%	1.47%	-	-
5-Year	1.29%	-	-	-	-
Average annual Performance of Benchmark Index					
1-Year	3.35%	2.98%	18.20%	-12.33%	6.88%
3-Year	7.95%	2.19%	3.47%	-	-
5-Year	3.35%	-	-	-	-
Cumulative return					
1-Year	-0.54%	2.59%	14.00%	-14.14%	6.74%
3-Year	16.32%	0.41%	4.47%	-	-
5-Year	6.60%	-	-	-	-
Cumulative Performance of Benchmark Index					
1-Year	3.35%	2.98%	18.20%	-12.33%	6.88%
3-Year	25.81%	6.72%	10.77%	-	-
5-Year	17.89%	-	-	-	-

About AIA Bhd.

AIA Bhd. is a leading insurer in Malaysia, where we have been privileged to do business since 1948. We offer a suite of financial solutions including Protection, Health, Personal Accident, Employee Benefits, General Insurance, Mortgage, and Retirement products to meet our customers' protection and financial security needs at every life stage.

Through our wide and diverse distribution footprint which comprises of more than 16,000 strong Life Planner force, our exclusive bank partner's branches nationwide as well as corporate sales teams and brokers, we give our customers the choice of deciding how, when and where they connect with us.

Part of the AIA Group, the largest independent publicly listed pan-Asian life insurance group, AIA Bhd. has the financial strength, experience, service centre network and a well-trained team of more than 2,400 employees to serve our 5.2 million customers nationwide. As of 30 June 2025, AIA Bhd.'s total asset worth was RM68.83 billion, with a paid-up capital of RM810 million.

Mengenai AIA Bhd.

AIA Bhd. adalah sebuah syarikat insurans terkemuka di Malaysia, di mana kami mendapat penghormatan menjalankan perniagaan sejak 1948. Kami menawarkan pelbagai penyelesaian kewangan termasuk Perlindungan, Kesihatan, Kemalangan Diri, Manfaat Pekerja, Insurans Am, Gadai Janji, dan Persaraan untuk memenuhi keperluan dan jaminan kewangan pelanggan kami pada setiap peringkat kehidupan.

Melalui rangkaian pengedaran yang pelbagai dengan kekuatan pasukan agensi seramai lebih daripada 16,000 Perancang Hayat, cawangan rakan kongsi bank yang eksklusif di seluruh negara serta pasukan jualan korporat dan broker, kami memberi para pelanggan pilihan dalam menentukan bagaimana, bila dan di mana mereka menghubungi kami.

Sebahagian daripada AIA Group, kumpulan insurans hayat pan-Asia tersenarai awam terbesar dan bebas, AIA Bhd. mempunyai kekukuhan kewangan, pengalaman, rangkaian pusat perkhidmatan serta pasukan terlatih terdiri daripada lebih 2,400 kakitangan yang memberi perkhidmatan kepada 5.2 juta pelanggan kami di seluruh negara. Sehingga 30 Jun 2025, jumlah aset AIA Bhd. bernilai RM68.83 bilion, dengan modal berbayar sebanyak RM810 juta.

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