AIA PUBLIC TAKAFUL

AIA PUBLIC Takaful Bhd. 201101007816 (935955-M)

July 2026

MONTHLY FUND PERFORMANCE UPDATE
A-DANA INCOME

Investment Objective

The Fund seeks to provide a safe and steady stream of income returns through investments in Islamic income securities (Sukuk), Islamic money market instruments and Shariah-approved Real Estate Investment Trusts (REITs) listed on Bursa Malaysia. The secondary goal of the Fund is to provide medium to long term capital appreciation whilst preserving the capital invested.

Notice: Please refer to the Fund Fact Sheet for more information about the Fund.

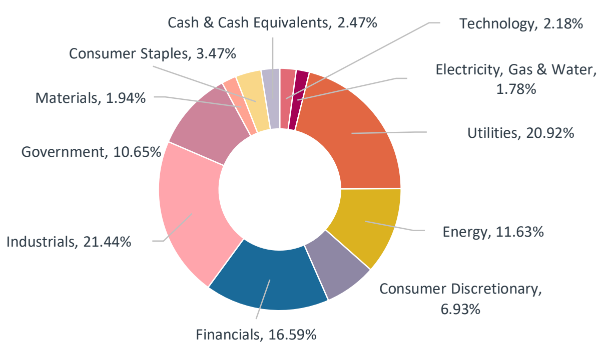
Fund Details

Unit NAV (31 July 2026)	:	RM 1.00634
Fund Size (31 July 2026)	:	RM 283.033 million
Fund Currency	:	Ringgit Malaysia
Fund Inception	:	1 March 2011
Offer Price at Inception	:	RM0.50
Fund Management Charge	:	0.50% p.a.
Investment Manager	:	AIA Bhd.
Takaful Operator	:	AIA PUBLIC Takaful Bhd.
Basis of Unit Valuation	:	Net Asset Value
Frequency of Unit Valuation	:	Daily

Top Holdings

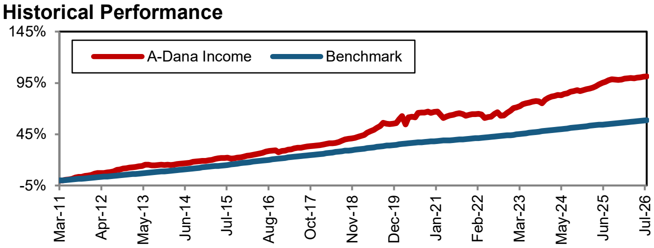
1	MALAYSIA GOVERNMENT SECURITIES	10.65%
2	YINSON HOLDINGS BHD	9.88%
3	TNB POWER GENERATION SDN BHD	7.24%
4	WEST COAST EXPRESSWAY SDN BHD	7.00%
5	PENGURUSAN AIR SPV BHD	5.52%

Sector Allocation



**Sector Allocation sourced from GICS Sector effective on June 2026*

Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund^	0.10%	1.00%	1.90%	13.77%	21.99%	101.27%
Benchmark*	0.18%	1.06%	2.21%	7.99%	13.46%	58.58%
Excess	-0.08%	-0.06%	-0.31%	5.78%	8.53%	42.69%

^ Calculation of past performance is based on NAV-to-NAV. This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.

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

Notice: Past performance of the Fund is not an indication of its future performance.

Market Review

The Government Investment Issue ("GII") yields traded higher across the curve amid a "higher-for-longer" global rates narrative because of the ongoing geopolitical tensions and inflationary concerns. The resumption of US-Iran hostilities drove crude oil prices sharply higher, with the Brent briefly crossing the USD100 per barrel mark, reigniting inflationary fears across global bond markets. During the month, the US Federal Reserve ("Fed") kept rates unchanged at 3.50–3.75%. Although widely expected, US Treasuries ("UST") sold off sharply as the decision was interpreted by markets as insufficient to counter persistent inflationary pressures. These external factors, along with a heavy pipeline of domestic corporate bond primary issuances locally, exerted upward pressure on yields. On the currency front, the Malaysian ringgit ("MYR") was broadly unchanged relative to the US Dollar ("USD"), ending the month at 4.086. GII levels as at end-July 2026 were: 3-year at 3.35% (+10bps), 5-year at 3.49% (+11bps), 7-year at 3.63% (+8bps), 10-year at 3.70% (+9bps), 15-year at 3.95% (+6bps), and 20-year at 4.00% (+1bp).

Net foreign inflows into Malaysia's fixed income assets rose by MYR4.9 billion in June 2026 (May 2026: -MYR4.3 billion). However, foreign holdings in Malaysian Government Securities ("MGS") and GII specifically dipped to 20.6% in June 2026 (May 2026: 20.8%).

There was one government security auction during the month: The 3.5-year GII 10/29 reopening with an auction size of MYR5.0bn drew a BTC ratio of 2.260x at an average yield of 3.287%.

On the economic data front, Malaysia's foreign reserves rose to USD132.6 billion as of 30 June 2026 (29 May 2026: USD130.5 billion). The reserves position is sufficient to finance 4.7 months of imports of goods and services and cover 0.9x of total short-term external debt. Malaysia's headline inflation moderated to 1.9% YoY in June 2026 (May 2026: 2.0% YoY). The moderation was primarily driven by lower fuel pump and gold prices, as well as cheaper education. Core inflation, which excludes volatile fresh food prices and price-administered goods, inched lower to 1.9% YoY (May 2026: 2.0% YoY). Malaysia's exports grew 45.4% YoY in June 2026 (May 2026: 45.3% YoY), driven by strong growth in both domestic exports and re-exports. Imports growth accelerated to 43.9% YoY (May 2026: +14.1% YoY), resulting in a narrower trade surplus of MYR14.9 billion (May 2026: MYR40.4 billion). Industrial Production for May 2026 grew 8.4% YoY (April 2026: 8.2% YoY). The growth was supported by higher output in the mining sector, partly offset by moderating growth in the manufacturing and electricity sectors.

On the primary corporate bond space, notable issuances included MYR5.3 billion Infracap Resources IMTN and MYR1.0 billion Bank Pembangunan IMTN. In terms of credit ratings, RAM downgraded Telekosang Hydro One's MYR470 million ASEAN Green SRI Sukuk to BBB1 from A1.

Lipper Leader Fund for:

1. Total Return
2. Consistent Return

Lipper uses a ranking system of 1 to 5. A ranking of 5 means the fund is in the top 20% of funds in that category while a ranking of 1 means the fund is in the bottom 20%.Source: www.lipperleaders.com

Market Outlook

Looking ahead, the Malaysian bond market is expected to remain supported by healthy domestic liquidity, although risks are likely to stay elevated amid ongoing geopolitical tensions and uncertainty surrounding the Fed's interest rate trajectory. Domestically, Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 2.75% during its July 2026 Monetary Policy Committee ("MPC") meeting, with its policy stance remaining broadly neutral despite growing inflation concerns stemming from elevated energy prices. As such, BNM is likely to remain data-dependent and keep monetary policy unchanged in the near term while assessing the evolving balance between growth and inflation risks. Meanwhile, developments on Malaysia's political front will continue to be closely monitored, particularly about policy continuity, fiscal consolidation efforts, and structural reform initiatives, given their potential impact on investor sentiment and foreign participation in the local bond market.