**August 2025**

# MONTHLY FUND PERFORMANCE UPDATE
# AIA STRATEGIC EQUITY FUND

### Investment Objective

The Fund aims 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 Fund is suitable for investors that are willing to take higher investment risk in return for potential higher returns by diversifying their investments into foreign equities.

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

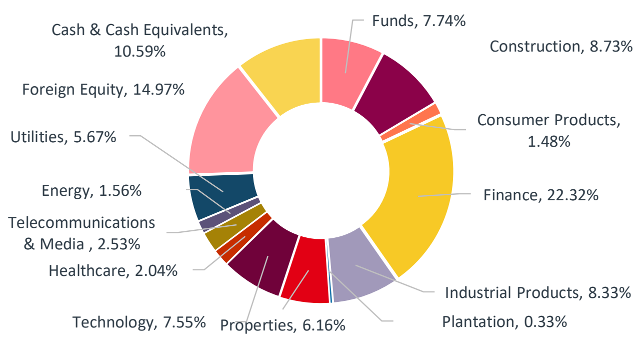
### Fund Details

| | | |
|---|---|---|
| Unit NAV (31 August 2025) | : | RM 1.75194 |
| Fund Size (31 August 2025) | : | RM 1,751.907 million |
| Fund Currency | : | Ringgit Malaysia |
| Fund Inception | : | 6 May 2020 |
| Offer Price at Inception | : | RM1.00 |
| Fund Management Charge | : | 1.50% p.a. |
| Investment Manager | : | AIA Bhd. |
| Basis of Unit Valuation | : | Net Asset Value |
| Frequency of Unit Valuation | : | Daily |

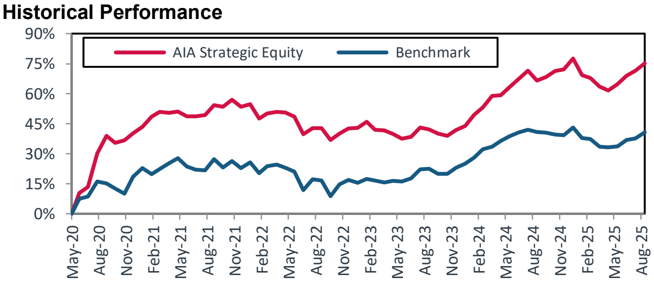
### Top Holdings

| | | |
|---|---|---|
| 1 | MALAYAN BANKING BHD | 6.54% |
| 2 | CIMB GROUP HOLDINGS BHD | 5.98% |
| 3 | TENAGA NASIONAL BHD | 4.92% |
| 4 | GAMUDA BHD | 4.25% |
| 5 | PUBLIC BANK BHD | 3.59% |

### Sector Allocation




### Historical Performance




| Cumulative Performance | 1-Mth | 6-Mth | 1-Year | 3-Year | 5-Year | Since Inception |
|---|---|---|---|---|---|---|
| Fund^ | 2.18% | 4.33% | 5.24% | 22.71% | 25.98% | 75.19% |
| Benchmark* | 2.11% | 2.32% | -0.16% | 20.54% | 22.57% | 40.63% |
| Excess | 0.07% | 2.01% | 5.40% | 2.16% | 3.41% | 34.56% |

*^ 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.*

** Benchmark will be revised from 70% FBM 100 + 30% MSCI World Index to 70% FBM 100 (Source: Bursa Malaysia) + 25% MSCI Asia ex-Japan Index + 5% MSCI World Index (Source: Bloomberg), effective 1 January 2024.*

** Performance Benchmark is reported on a price return basis from 1st May 2021 (from total return previously)*

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

### Market Review

The FBMKLCI ("Index") jumped 4.1% Month-on-Month ("MoM") to close at 1,575 pts in August 2025. The Index outperformed the MSCI Asia ex Japan Index, which gained 0.1% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors were net sellers of Malaysian equities with net sell flows of MYR3.4billion while local institutions remained net buyers amounting to MYR3.3billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") rose 17.1% MoM to MYR2.8billion in August 2025. During the month, Sime Darby Berhad (+26.9%), CIMB (+13.4%) and Petronas Chemical (+11.6%) were the key gainers while key detractors were Axiata (-10.3%), MR DIY (-10.3%) and CelcomDigi Berhad (-4.1%). Sector wise, Construction (+5.8%), Technology (+5.6%) and Finance (+5.5%) were the key performers, while Healthcare (-5.3%), Telecommunications (-2.4%) and REIT (-2.5%) were the key detractors. Major news during the month included the release of Malaysia's economy Q2 2025 Gross Domestic Product ("GDP") growth, which came in at 4.4%, supported by strong domestic demand, higher household spending, and robust investment activity. A one-off RM100 cost-of-living subsidy was launched via the MyKad, benefiting all citizens aged 18 and above. Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 2.75%, following July 2025's cut, signalling a cautious stance amid global uncertainties.

Global equity markets extended gains in August 2025, with the MSCI AC World Index rising by 2.4% MoM. The S&P 500 rose 1.9% MoM, on the back of strong corporate earnings and reinforced expectations of easing monetary policy following US Federal Reserve ("Fed") Chair Jerome Powell's Jackson Hole remarks. In Asia, the MSCI Asia-ex Japan Index gained 1.1% Month-on-Month ("MoM") in US Dollar ("USD") terms, driven by solid performances in China, where markets rallied on strong thematic tailwinds, retail margin trading activity, fund reallocations into equities and extended US-China tariff pause to November 2025. Sentiment was further lifted by Beijing's 'anti-involution' policy stance, which signalled a more supportive regulatory tone for private enterprise. Singapore outperformed on solid earnings results and government initiatives to boost the small and mid-cap segment, while India lagged under the weight of additional US tariffs lifting total duties to 50%. Taiwan and Korea were traded softer, with Taiwan dollar ("TWD") notably weaker against the USD and Korea experiencing governance reform-linked volatility.

### Market Outlook

We remain cautiously optimistic on equities, as recent trade talks have helped stabilize the earnings outlook for most markets. At this juncture, markets remain supported by fundamentals and indication of future monetary easing. Trade tariffs continue to weigh on corporate sentiment, leading to delays in capital expenditure and a more cautious business outlook. At the macro level, persistent inflation pressures and labour market uncertainties are limiting policy flexibility and constraining the scope for further monetary easing. Against this backdrop, we remain proactive in adjusting the portfolio to manage risks while positioning to capture emerging opportunities.

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**Lipper Leader Fund for:**

1. Preservation

*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*