Aug 2026

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.

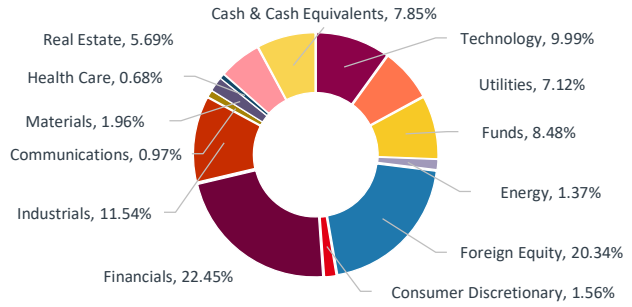
Fund Details

Unit NAV (31 Aug 2026)	:	RM 2.13335
Fund Size (31 Aug 2026)	:	RM 2,623.314 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

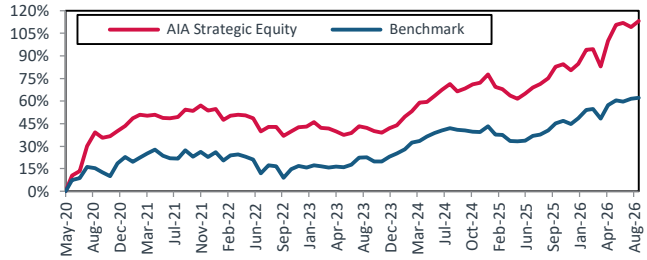
1	MALAYAN BANKING BHD	5.79%
2	CIMB GROUP HOLDINGS BHD	5.65%
3	PUBLIC BANK BHD	5.56%
4	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.25%
5	TENAGA NASIONAL BHD	4.29%

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^	1.91%	9.77%	21.77%	50.07%	38.22%	113.33%
Benchmark*	0.40%	4.83%	15.39%	32.44%	27.50%	62.28%
Excess	1.51%	4.93%	6.38%	17.63%	10.72%	51.06%

^ 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") was largely unchanged in August 2026, edging up 0.1% Month-on-Month ("MoM") to close at 1,726 pts, underperforming the MSCI Asia ex Japan Index, which rose 1.7% MoM in Malaysian ringgit ("MYR") terms over the same period. Foreign investors turned net sellers, recording net outflows of MYR2.0 billion after net buying of MYR267 million in July 2026. In contrast, local institutional investors provided support to the market, emerging as net buyers of MYR1.5 billion. Bursa Malaysia's average daily trading value ("ADTV") increased 37% MoM to MYR3.3 billion in August 2026, reflecting stronger MoM trading activity across all investor groups despite the subdued headline index performance. At the stock level, YTL Power (+37.6%), YTL Corp (+27.8%) and Sunway Healthcare (+9.8%) were the key gainers, while Mr. DIY (-12.7%), Petronas Chemicals (-11.1%) and Axiata (-8.5%) were the largest decliners. Key developments during the month included Malaysia's stronger-than-expected 2Q2026 Gross Domestic Product ("GDP") growth of 6% and Bursa Malaysia's announcement to expand the FBMKLCI from 30 to 50 constituents effective December 2026.

Global equities delivered solid gains in August 2026. The MSCI AC World Index rose 2.9% MoM in local currency terms, while the S&P 500 gained 3.0%, supported by strong earnings momentum and sustained investments in artificial intelligence ("AI"), cloud computing, and digital infrastructure. Asian equities outperformed developed markets, with the MSCI Asia ex-Japan Index advancing 3.2% MoM. Performance across the region was uneven. Taiwan was the standout performer, supported by robust demand for semiconductors and AI-related technologies. South Korea also advanced, extending its strong year-to-date gains. In contrast, China and Hong Kong remained under pressure amid ongoing concerns surrounding economic growth, consumer demand, and property market weakness. India also eased as investors reassessed elevated market valuations despite the country's favourable long-term growth outlook.

Market Outlook

The geopolitical situation at the Strait of Hormuz remains fluid with Iranian retaliation were already reported in late June 2026. If the peace process stalls or implementation falls short, the risk of renewed supply disruption and another leg up in energy prices is real. The US Federal Reserve ("Fed") maintained rates in June and July 2026, but its updated projections send the stronger signal, pointing to a higher-for-longer regime that keeps the dollar firm and Emerging Market ("EM") currencies under pressure for now. Overall, we stay positive on equities, with a base case of no recession and no excessive rate hikes. Inflation should also ease as oil prices reverse. This view is supported by continued earnings upgrades, particularly in the technology sector, underpinned by fundamentally driven AI-related demand. Hyperscalers' capex spending remains disciplined rather than overleveraged, and AI monetisation continues to show a positive trend.

For Malaysia, we remain constructive on domestic equities. Malaysia is among the least affected markets in a higher oil price environment, given that the country is a net exporter of oil and gas, while domestic inflation remains contained at around 2%. Domestic growth also continues to be supported by several structural initiatives, including the Johor–Singapore Special Economic Zone, the National Energy Transition Roadmap, and on-going data centre boom and major infrastructure projects. Key risks to monitor include a collapse of the ceasefire that reignites oil prices, any pullback in AI-related capex from global hyperscalers, and delays to domestic initiatives. We remain committed to a proactive and disciplined approach to portfolio construction as conditions evolve.



Lipper Leader Fund for:

1. Total Return
2. Consistent Return
3. 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

This document is for informational use only. Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. Past performance of the fund is not an indication of its future performance. This is not a pure investment product such as unit trust and please evaluate the options carefully and satisfy that the Investment-Linked Insurance / Takaful plan chosen meets your risk appetite. Please refer to the Fund Fact Sheet for more information about the fund.