



August 2025

MONTHLY FUND PERFORMANCE UPDATE AIA ELITE ADVENTUROUS FUND

Investment Objective

The Fund seeks 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. The Fund's expected average exposure to equities will be approximately 90% over the long-term, however this exposure may vary from time to time. The other 10% will be invested in fixed income or money market instruments.

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

Fund Details

Unit NAV (31 August 2025)	: RM 1.41842
Fund Size (31 August 2025)	: RM 609.554 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 3 August 2020
Offer Price at Inception	: RM1.00
Fund Management Charge	: 1.50% p.a
Investment Manager	: AIA Bhd.
Fund Type	: Fund-of-Funds
Basic of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

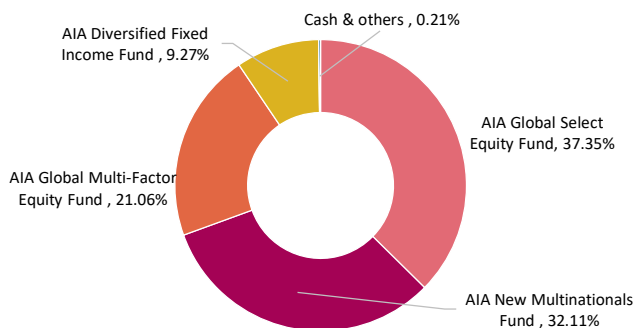
Underlying Fund Details

Name	: AIA Global Multi-Factor Equity Fund AIA New Multinationals Fund AIA Diversified Fixed Income Fund AIA Global Select Equity Fund.
Investment Manager	: AIA Investment Management Private Ltd.

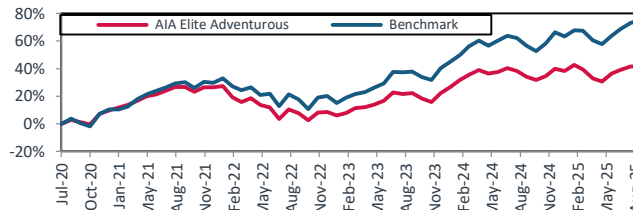
Top Holdings

1	AIA Global Select Equity Fund	37.35%
2	AIA New Multinationals Fund	32.11%
3	AIA Global Multi-Factor Equity Fund	21.06%
4	AIA Diversified Fixed Income Fund	9.27%

Sector Allocation



Historical Performance



Historical Performance (cont'd)

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund [^]	0.27%	1.64%	5.88%	31.93%	37.94%	41.84%
Benchmark [*]	1.40%	4.83%	12.20%	49.24%	69.37%	75.51%
Excess	-1.13%	-3.20%	-6.33%	-17.31%	-31.43%	-33.67%

[^] 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.

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

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

Market Review

Global equities continued to rally in August 2025 for the fifth consecutive month. Across the major geographic regions in US dollar ("USD") terms, onshore China equities led, while India equities lagged. For the month ending August 2025, Materials, Health Care and Communication Services led while Utilities, Information Technology and Industrials lagged. In terms of investment styles, High Dividend Yield led while Momentum lagged.

The fixed income markets delivered positive returns in August 2025. US treasuries, US investment grade corporate bonds and US high yield corporate bonds delivered positive returns. US 10-year yield decreased, reversing a significant part of the increase in the 10-year yield that was experienced in July 2025. US high yield credit spread tightened while US investment grade credit spread widened.

Broad commodities markets were up in August 2025. Gold as well as Copper were up, while Oil posted a negative return. The USD depreciated against both Developed Market ("DM") currencies and Asia currencies.

Market Outlook

The Underlying Fund Manager are moderately constructive on the outlook for risk assets over the medium term. While certain macro data indicators such as US industrial production, retail sales and exports point to an uneven recovery, there are other positive signs as Chinese policy makers have pivoted to defend growth, and Europe and Japan are likely to pursue fiscal stimulus. US earnings season has also been strong thus far, with earnings surprising to the upside. Improvement in market breadth would support the thesis of a sustainable equity rally.

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 navigate the ever-evolving investment landscape.