March 2026

MONTHLY FUND PERFORMANCE UPDATE
AIA INFINITE ANCHOR USD FUND

Investment Objective

The Fund seeks long-term total return (combination of capital growth and income) and at the same time minimizes short-term capital risk by investing in a portfolio of equities and fixed income securities. The Fund's expected average exposure to equities will be approximately 30% over the long term, however this exposure may vary from time to time. The other 70% will be invested in fixed income or money market instruments.

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

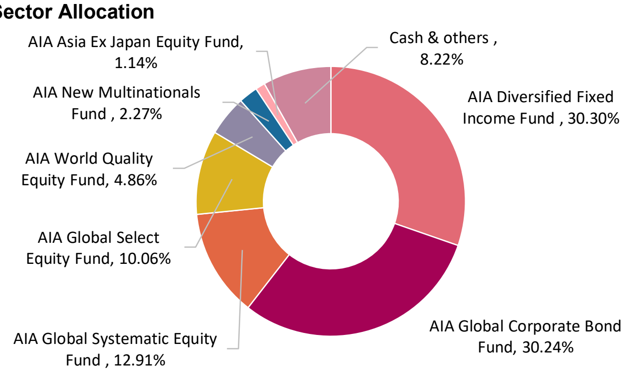
Fund Details

Unit NAV (31 March 2026)	:	USD 0.96530
Fund Size (31 March 2026)	:	USD 0.675 million
Fund Currency	:	US Dollar
Fund Inception	:	3 February 2026
Offer Price at Inception	:	USD 1.00
Fund Management Charge	:	1.15% p.a.
Investment Manager	:	AIA Bhd. & AIA Investment Management Private Limited
Fund Type	:	Fund-of-Funds
Basic of Unit Valuation	:	Net Asset Value
Frequency of Unit Valuation	:	Daily

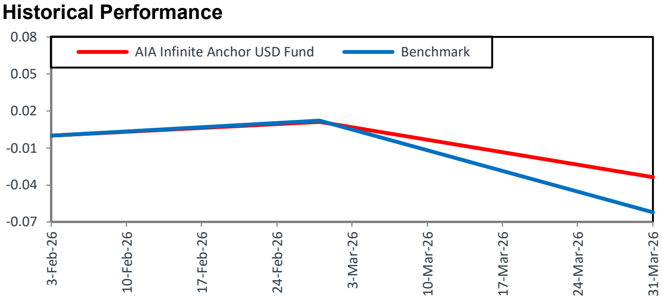
Top Holdings

1	AIA Diversified Fixed Income Fund	30.30%
2	AIA Global Corporate Bond Fund	30.24%
3	AIA Global Systematic Equity Fund	12.91%
4	AIA Global Select Equity Fund	10.06%
5	AIA World Quality Equity Fund	4.86%

Sector Allocation



Historical Performance



Historical Performance *(cont'd)*

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund^	-4.43%	N/A	N/A	N/A	N/A	-3.37%
Benchmark*	-4.21%	N/A	N/A	N/A	N/A	-6.23%
Excess	-0.22%	N/A	N/A	N/A	N/A	2.86%

^ 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.
** 30% MSCI All Country World Total Net Return Index + 70% Bloomberg Global Aggregate Corporate Total Return Index*

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

Market Review

Heightened concerns over the Iran conflict triggered a sharp selloff in global equities in March 2026, reversing the gains accumulated during the first two months of the year. Across regions, US equities proved relatively resilient, while Asian equities lagged in US dollar ("USD") terms. At the sector level, Energy, Utilities, and Information Technology outperformed, whereas Materials, Real Estate, and Consumer Staples underperformed. In terms of style, high-dividend strategies led returns, while momentum-oriented stocks lagged.

The U.S. economy continued to expand in Q1 2026, albeit with moderating momentum. Growth was supported by resilient labour markets, steady business activity in manufacturing and services, and a rebound in inflation driven by higher energy prices, while earnings growth expectations remain strong. In the eurozone, growth persisted but diverged across sectors, with manufacturing strengthening and services softening, alongside rising inflation pressures; the European Central Bank ("ECB") maintained rates amid heightened geopolitical risks. China's economy also showed resilience despite global uncertainty, with stable growth driven by industrial and services activity, improving sentiment, and ongoing policy support, while deflationary pressures eased as producer prices rose and consumer prices declined.

Rising inflation concerns fixed income markets, resulting in negative bond returns in March 2026. US Treasuries, investment grade credit, and high yield bonds all declined, as expectations for rate cuts in 2026 faded and the US 10-year Treasury yield rose. Credit spreads widened, with high yield spread widening more than investment grade spreads.

Commodities delivered positive returns, driven by a sharp rise in oil prices as flows through the Strait of Hormuz were severely disrupted. In contrast, gold and copper declined during the month. The USD emerged as the preferred haven asset, appreciating against both developed and Asian market currencies.

Market Outlook

Global markets started 2026 strongly as investors anticipated fiscal expansion across major economies, with the US set to benefit from stimulus under the One Big Beautiful Bill Act and Europe increasing defense spending. This optimism was reinforced by expectations of solid earnings growth among US corporates in 2026.

More recently, markets have begun to shift from a one-way bullish environment to a more mixed and volatile regime, shaped by two opposing forces. On the positive side, Artificial Intelligence ("AI") driven capital expenditure could drive long term productivity gains. On the negative side, the Iran conflict poses risks of higher commodity prices and renewed pressure on global growth. In this environment, calibrated risk taking is essential. While geopolitical shocks may trigger sharp short-term market moves, long term investors are well positioned to capitalize on opportunities arising from volatility. Given the wider range of macro and market outcomes: broad regional and sector diversification, active management, and disciplined risk control remain key to navigating the evolving investment landscape.