



June 2026

MONTHLY FUND PERFORMANCE UPDATE AIA INFINITE DIVIDEND-FOCUS SGD FUND

Investment Objective

The Fund seeks to provide regular income and total return over the long term with higher risk by investing in a variety of attractive income generating instruments including but not limited to different types of fixed income securities, equities, covered call options, exchange traded funds and Collective Investments Schemes ("CIS").

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

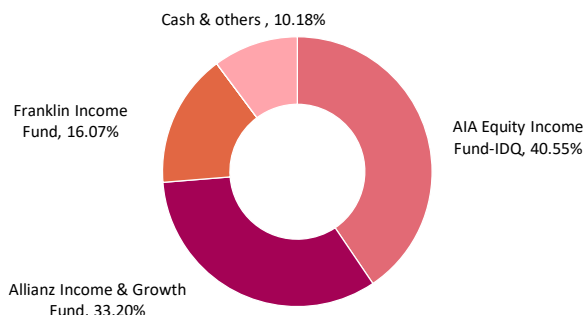
Fund Details

Unit NAV (30 June 2026)	: SGD 1.05284
Fund Size (30 June 2026)	: SGD 40.435 million
Fund Currency	: Singapore Dollar
Fund Inception	: 3 February 2026
Offer Price at Inception	: SGD 1.00
Fund Management Charge	: 1.50% 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

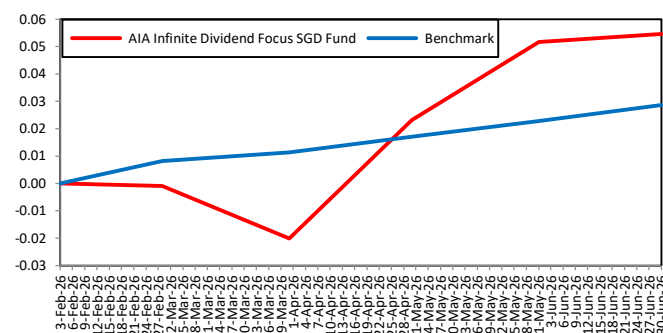
Top Holdings

1	AIA Equity Income Fund-IDQ	40.55%
2	Allianz Income & Growth Fund	33.20%
3	Franklin Income Fund	16.07%

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%	N/A	N/A	N/A	N/A	5.45%
Benchmark [*]	0.57%	N/A	N/A	N/A	N/A	2.86%
Excess	-0.29%	N/A	N/A	N/A	N/A	2.59%

[^] 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.

^{*} 7% per annum total return over 5 years

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

Market Review

After positive months in April and May 2026, equity markets took a breather and gave back some gains in June 2026. Across the major geographic regions in US dollar ("USD") terms, China A equities led while Asia ex Japan equities lagged. Health Care, Financials and Industrials led while Communication Services, Materials and Energy lagged. In terms of investment styles, Momentum led while Growth lagged in June 2026.

The US economy continued to expand, although underlying growth momentum showed signs of moderation. Job creation remained positive in June though fell short of market expectations, while downward revisions to previous months pointed to a broader cooling in labour demand. Both manufacturing and services activity remained in expansionary territory, albeit with some moderation from May 2026. Inflation eased in June 2026 as energy prices declined, reversing part of the increase associated with the earlier escalation in US-Iran tensions, while underlying price pressures also moderated. The second quarter earnings season began on a solid footing, supported by increased earnings estimates during the quarter. Analysts continue to project double-digit earnings growth for US companies in 2026 and 2027. The US Federal Reserve ("Fed") held rates steady at its June 2026 meeting where Kevin Warsh made his debut as Federal Open Market Committee ("FOMC") chair. Market participants interpreted the Fed to have a hawkish tilt, which drove shorter-end bond yields higher post-FOMC meetings.

Eurozone business activity stabilized in June 2026, although sector performance remained uneven. Manufacturing activity continued to expand, while the services sector remained in contraction, albeit at a slower pace than in May 2026. Headline inflation moderates in June 2026, ending four consecutive months of acceleration, as energy and services inflation eased. Nevertheless, headline inflation remained above the European Central Bank's target. Against this backdrop, the European Central Bank raised interest rates in June 2026 for the first time in nearly three years, citing the risk that higher energy costs could feed through to food, goods and services prices.

In June 2026, US treasuries delivered positive returns while US investment grade corporate bonds and US high yield returns were about flat. US government bond yield rose modestly in June 2026. US high yield credit spread widened more than US investment grade credit spread, as credit spreads widened alongside weakness in equity markets.

Commodities retreated in June 2026. Oil fell sharply on signs of easing geopolitical tensions. The growth sensitive metal, Copper, also fell. Gold also had a significant drop as the USD gained against both Developed Markets ("DM") currencies and Asian currencies.

Market Outlook

June 2026 saw bouts of sell-off as investors grew increasingly concerned with the sustainability of the Artificial Intelligence ("AI")-driven rally. Sell-offs were concentrated in the Tech and AI sectors and swings in the Korea equity market were exacerbated by leveraged products. Notwithstanding the weakness of Tech and AI in June 2026, the weakness was not broad-based and there were sectors such as Health Care and Financials that delivered positive returns in June 2026.

The Underlying Fund Manager remains constructive on equities over the medium term on the back of solid earnings growth in the major developed markets, tailwinds from potentially peaking oil prices and stable bond yields, and ongoing signs that the current adjustment is driven by rotation rather than a uniform risk-off by investors.

Periods of market volatility are a normal part of any bull market and often present attractive entry points for long-term investors. Such corrections can also encourage a rotation in market leadership. If cyclical sectors begin to take the lead alongside, rather than instead of Tech and AI, it could support a healthier and more durable expansion in equity market returns.

Given the wider distribution of macro and market outcomes, broad regional and sector diversification, active management and disciplined risk management are key to navigating the ever-evolving investment landscape.