



MONTHLY FUND PERFORMANCE UPDATE AIA ASIA OPPORTUNITY FUND

Investment Objective

AIA Asia Opportunity Fund aims to provide capital appreciation over the medium to long term by investing primarily in equities and equity related instruments in companies with significant business operations in the Asian excluding Japan region.

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

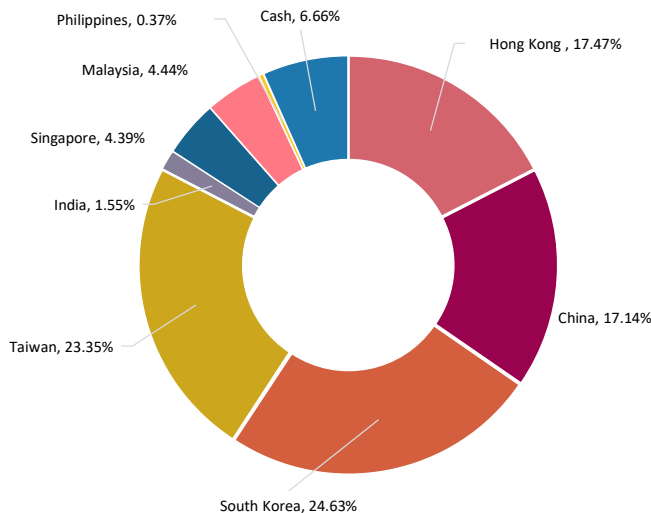
Fund Details

Unit NAV (28 February 2026)	: RM 1.30865
Fund Size (28 February 2026)	: RM 417.968 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 30 April 2009
Offer Price at Inception	: RM 0.50
Fund Management Charge	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

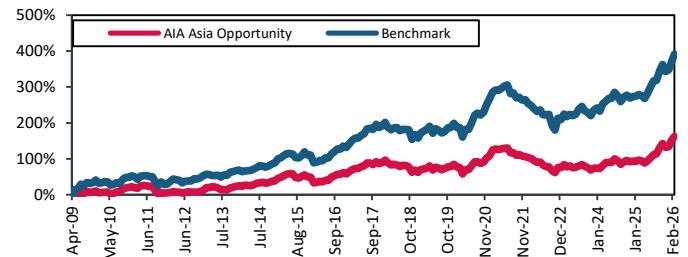
Top Holdings

1	Taiwan Semiconductor Manufacturing	10.14%
2	Samsung Electronics Co Ltd	8.76%
3	SK Hynic Inc	6.61%
4	Tencent Holdings Ltd	5.01%
5	Alibaba Group Holding Ltd	4.64%

Geographical Allocation



Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	4.39%	22.20%	33.17%	47.68%	15.05%	161.73%
Benchmark*	4.50%	17.52%	29.78%	54.58%	25.52%	390.85%
Excess	-0.10%	4.68%	3.39%	-6.90%	-10.47%	-229.12%

~ 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.

* 100% MSCI AC Asia ex Japan DTR Net Index (Source: Bloomberg)

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

Market Review

Global equity market continued to advance in February 2026, though performance diverged meaningfully across regions. Unlike the broad-based rally seen at the start of the year, February 2026 was marked by rotation away from US mega-cap technology names amid concerns about the return on heavy Artificial Intelligence ("AI")-related capital expenditures. This shift weighed on US indices, even as other regions delivered solid gains. Asia Pacific led the global performance with the MSCI Asia ex Japan rose 5.79% MoM in US dollar ("USD") terms. South Korea and Taiwan led the regional rally, driven by robust semiconductor demand and technology sector strength. China remained a laggard due to concerns over potential value-added taxes on internet and gaming services and continued distress in China's property market. ASEAN markets were mixed with Indonesia affected by renewed concerns over governance-related index risks. The Indian equity market entered a consolidation phase during the month given rising energy costs and sharp correction in the IT sector.

Market Outlook

The US-Iran war has heightened geopolitical tensions, leading to increased oil price volatility and introducing uncertainty to the two key factors that supported equity markets in the first two months of the year — namely expectations of US Federal Reserve ("Fed") rate cuts and a weaker USD, both of which have been supportive of Asian equities. At this stage, the outcome and duration of the conflict remain uncertain. The longer the war persists, the higher the risk premium is likely to be embedded in oil prices. Sustained elevated oil prices could subsequently impact global growth, inflation dynamics and policy responses. Markets are therefore assessing whether the current situation represents a temporary geopolitical disruption or a more persistent supply shock to the global energy market. Asia and Europe are likely to be more affected than the US, given their relatively higher dependence on oil imports from the Middle East. Our base case, for now, is that the supply shock remains transitory, although we will continue to monitor the development closely.

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, in contrast to most Asian economies which are net energy importers. Domestic growth also continues to be supported by several structural initiatives, including the Johor-Singapore Special Economic Zone, the National Energy Transition Roadmap, and ongoing major infrastructure projects

Key risks to monitor include a prolonged oil supply shock, a weaker Chinese economy, delays in domestic growth initiatives, and hyperscalers scaling back AI capex. In this environment, we will maintain a proactive and disciplined approach to portfolio construction as conditions evolve.



Lipper Leader Fund for:

1. Consistent return

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