



MONTHLY FUND PERFORMANCE UPDATE AIA ASIA PLATINUM FUND

Investment Objective

By investing in equity and equity-related securities of companies in three regional markets i.e. Greater China, India and Japan, this Fund is aimed at providing long-term capital growth. From time to time, this Fund may invest in global Emerging Markets' securities in times of adverse investment climate in any of these three regional markets. The investment in global Emerging Markets will be allocated across markets which include but are not limited to Central & Eastern Europe, South East Asia, Latin America and Africa.

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

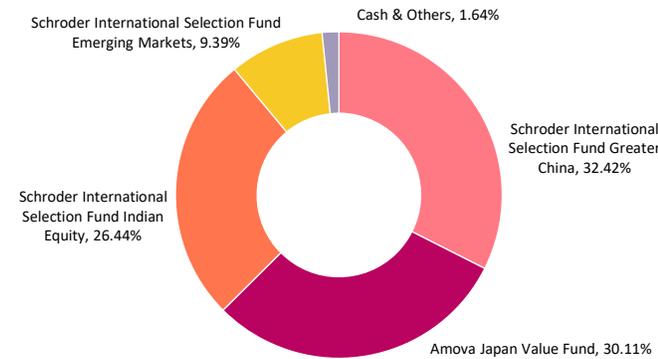
Fund Details

Unit NAV (30 November 2025)	: RM 1.63354
Fund Size (30 November 2025)	: RM 1,024.659 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 29 May 2006
Offer Price at Inception	: RM 0.50
Fund Management Charge	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Fund Type	: Fund-of-Funds
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

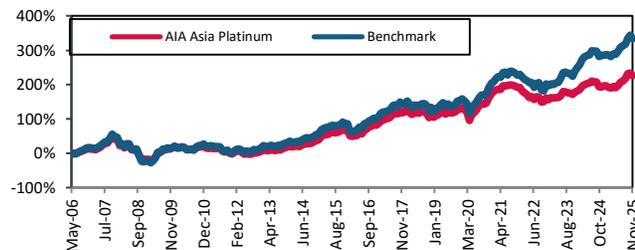
Top Fund Holdings

1	Schroder International Selection Fund Greater China	32.42%
2	Amova Japan Value Fund	30.11%
3	Schroder International Selection Fund Indian Equity	26.44%
4	Schroder International Selection Fund Emerging Markets	9.39%

Fund Allocation



Historical Performance



Historical Performance (cont'd)

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	-2.16%	9.66%	10.14%	24.70%	25.11%	226.71%
Benchmark*	-2.18%	9.13%	12.54%	43.73%	49.92%	334.01%
Excess	0.01%	0.53%	-2.40%	-19.03%	-24.81%	-107.30%

~ 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 AC Golden Dragon DTR Net + 30% MSCI India DTR Net + 30% Tokyo Stock Exchange First Section TR Index + 10% MSCI Emerging Market DTR Net (Source: Bloomberg)

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

Market Review

Emerging market ("EM") equities declined in November 2025 as investors engaged in profit-taking following strong year-to-date gains, leading to underperformance compared to developed markets. In China, equities fell on profit-taking and concerns over property market weakness and deflation, while Hong Kong gained on strong capital inflows and Initial Public Offering ("IPO") activity, and Taiwan declined sharply due to weakness in large-cap technology stocks.

In contrast, Latin American markets delivered robust returns, with Colombia, Brazil, and Chile outperforming, while South Africa also posted strong gains supported by an interest rate cut, higher precious metals prices, and a favorable medium-term budget statement.

In India, MSCI India rose 0.9% in November 2025 with all sectors positive, led by technology, energy, communications, and financials, while utilities, real estate, and materials lagged, amid a foreign investor net outflow of about USD 0.4 billion. Asian markets like Indonesia, Malaysia, and the Philippines rose and outperformed in US dollar ("USD") terms.

Market Outlook

Looking ahead, abundant liquidity is expected to persist in 2026, supported by low local interest rates and potential US rate cuts. Growth and high-dividend equities should remain in favor, while traditional sectors lag, keeping valuations elevated in preferred areas. A broader bull market will require genuine economic recovery driven by policies that address consumer income, social security, and real estate pressures.

In China, valuations have normalized post-rally, leaving limited room for major re-rating unless US asset appetite fades, geopolitical tensions ease, or new policy measures emerge. Market upside will hinge on corporate earnings recovery, starting with sectors aligned to current themes and gradually extending to traditional industries with policy support.

Key risks include a potential unwind of Artificial Intelligence ("AI")-driven trades in US markets, ongoing US-China tensions, and uncertainty around US rate cuts. Taiwan's tech-heavy market remains sensitive to AI-related valuations, which depend on hyperscalers sustaining capital spending and delivering returns.



Lipper Leader Fund for:

1. 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