



March 2026

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.

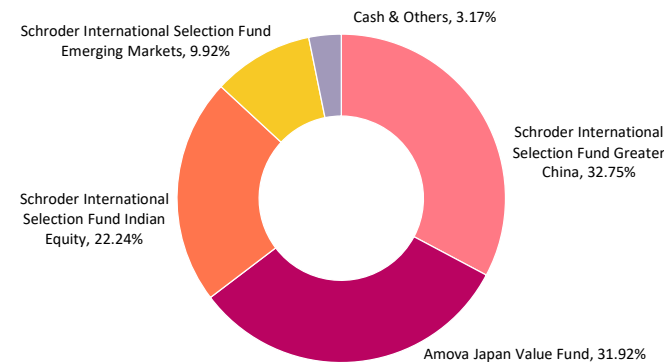
Fund Details

Unit NAV (31 March 2026)	: RM 1.55922
Fund Size (31 March 2026)	: RM 989.261 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

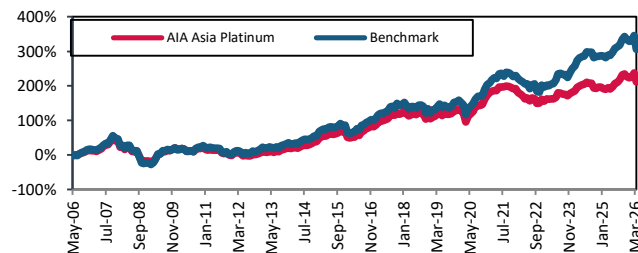
Top Fund Holdings

1	Schroder International Selection Fund Greater China	32.75%
2	Amova Japan Value Fund	31.92%
3	Schroder International Selection Fund Indian Equity	22.24%
4	Schroder International Selection Fund Emerging Markets	9.92%

Fund Allocation



Historical Performance



Historical Performance (cont'd)

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	-7.46%	-5.99%	5.74%	18.71%	8.80%	211.84%
Benchmark*	-8.81%	-6.46%	4.44%	33.51%	25.34%	306.16%
Excess	1.35%	0.48%	1.30%	-14.80%	-16.54%	-94.32%

~ 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

Global equities weakened sharply in March 2026, as geopolitical tensions in the Middle East escalated. The closure of the Strait of Hormuz disrupted energy supplies, pushing oil prices higher and raise concerns about stagflation, tighter financial conditions, and slowing global growth. Investor sentiment turned risk-averse, and markets remained volatile as the conflict continued into month-end.

Within North Asia, performance was mixed but generally weak. Korea was the hardest hit, becoming the worst performer in the Emerging Markets ("EM") index during March 2026 after a strong start to the quarter, due to its heavy reliance on energy imports and exposure to cyclical sectors like semiconductors and technology hardware. Taiwan also declined sharply, with double-digit losses in US dollar terms, as higher energy costs weighed on its energy-intensive tech sector. In contrast, China proved more resilient and outperformed the broader EM index, supported by its strategic oil reserves, diversified energy mix, accommodative policy stance, and improving domestic activity.

India and ASEAN markets came under pressure amid rising macroeconomic concerns and capital outflows. India saw deteriorating growth expectations and around US dollar ("USD") 14.2 billion in foreign investor outflows contributing to a broad-based market decline across sectors. Elsewhere, Southeast Asian markets such as Indonesia also lagged due to the regional spillover effects of geopolitical tensions and weaker investor sentiment.

Commodity exporters and energy-linked markets fared relatively better. Brazil outperformed peers on the back of rising commodity prices and its perceived defensive qualities during geopolitical uncertainty. Saudi Arabia stood out as a key beneficiary, managing to sustain a portion of its oil exports at significantly higher prices, while Colombia also posted positive returns. These markets were among the few in EM to deliver gains, supported by strong energy price tailwinds.

Market Outlook

Global markets remain supported by liquidity and structural themes, but recent Middle East tensions have introduced volatility, particularly via energy supply risks and inflation concerns. While a ceasefire has provided short-term relief, risks remain skewed to the downside if disruptions persist. Despite this, the medium-term outlook is constructive, supported by resilient US demand, improving trade dynamics, and expectations of a weaker USD. Equity markets are transitioning from liquidity- and valuation-driven gains toward a more earnings-led phase, meaning sustained upside will depend increasingly on corporate earnings delivery.

China remains relatively insulated from direct oil disruptions but is more vulnerable to indirect effects such as weaker external demand and rising inflation. Markets, including Hong Kong as a liquidity proxy, have weakened amid global risk aversion. Nonetheless, the outlook for Chinese equities remains positive due to supportive liquidity, low rates, and rising domestic equity allocations, though valuations have normalized. Future gains are likely to be earnings-driven, with capital flowing into high-growth sectors such as Artificial Intelligence ("AI"), innovative healthcare, and globalization themes—though crowding risks may trigger volatility and sector rotation. A broader bull market would require stronger economic recovery, improved household confidence, and more effective policy support. In Taiwan, markets have corrected due to energy sensitivity and geopolitical risks, with valuations still elevated; investors are becoming more cautious, particularly in crowded AI trades, while maintaining exposure to globally competitive tech leaders.

India faces higher vulnerability to energy disruptions given its reliance on Middle Eastern imports, although strategic reserves provide a short-term buffer. Prolonged conflict could affect oil-sensitive sectors and companies exposed to the region. The outlook, however, remains positive, supported by improving credit growth, policy stimulus, and strong consumption trends, particularly in autos, financials, and healthcare. Earnings growth is expected to accelerate into FY2027, though valuations remain above historical averages and foreign outflows persist. Across broader emerging markets and ASEAN, near-term risks center on geopolitics and inflation, but medium-term prospects remain intact, with selective opportunities driven by domestic demand resilience and structural growth themes.



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