Aug 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.

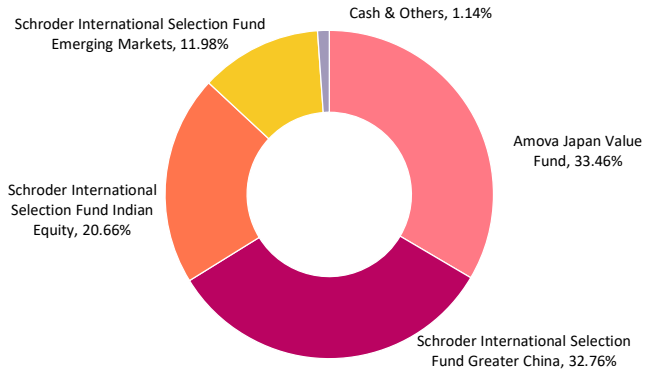
Fund Details

Unit NAV (31 Aug 2026)	:	RM 1.80382
Fund Size (31 Aug 2026)	:	RM 1,156.564 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

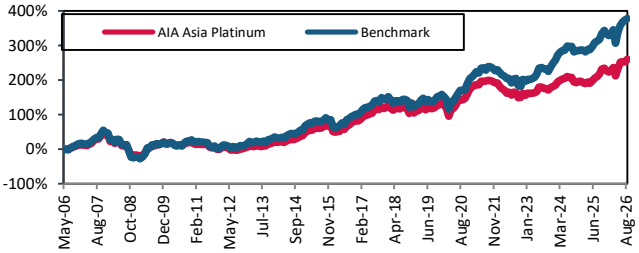
Top Fund Holdings

1	Amova Japan Value Fund	33.46%
2	Schroder International Selection Fund Greater China	32.76%
3	Schroder International Selection Fund Indian Equity	20.66%
4	Schroder International Selection Fund Emerging Markets	11.98%

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%	7.06%	13.63%	30.47%	20.45%	260.76%
Benchmark*	0.73%	7.27%	14.28%	43.63%	40.91%	377.80%
Excess	1.43%	-0.21%	-0.64%	-13.16%	-20.46%	-117.04%

~ 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 posted positive returns in August 2026, outperforming developed market ("DM") peers as a technology-led rebound, a weaker US dollar and recovering commodity prices supported sentiment. This helped offset the impact of renewed geopolitical tensions and higher global bond yields, which had a more muted effect on EM markets than DM markets. Information Technology remained the key driver of performance, with investors regaining confidence in the sustainability of Artificial Intelligence ("AI")-related capital expenditure following strong earnings and revenue guidance from major technology companies.

Taiwan and Korea were among the strongest-performing markets, reversing part of July 2026's weakness as semiconductor, memory and hardware stocks rebounded. In Korea, market volatility moderates following the sharp July 2026 pullback, while cleaner investor positioning and improving sentiment towards AI-related companies supported gains. South Africa also performed positively, benefiting from strength in precious and industrial metals. Saudi Arabia and Poland also outperformed the broader EM index.

Elsewhere, performance was more mixed. China and India both declined modestly and underperformed the MSCI EM Index. In China, weak economic data and subdued domestic demand continued to weigh on sentiment, although gains in healthcare stocks following positive developments in mRNA cancer vaccines provided some support. India's resilient economic growth and positive foreign investor inflows were offset by oil price volatility, higher rate expectations and elevated valuations. Brazil was the key underperformer among larger EM markets as slowing economic growth and political uncertainty ahead of the October 2026 presidential election weighed on sentiment, while Thailand, Colombia and the Philippines were among the weakest-performing smaller markets.

Market Outlook

The Underlying Fund Manager remains constructive on EM equities over the medium term, although near-term market performance is likely to remain sensitive to geopolitical developments and global monetary policy. The conflict in the Middle East continues to pose a key risk, with disruptions to shipping through the Strait of Hormuz supporting higher energy prices and delaying inflation normalization. While a lasting de-escalation between the US and Iran would help ease inflationary pressures and improve the outlook for EM monetary policy, central bank actions are likely to remain influenced by the direction of US Federal Reserve policy.

AI remains a powerful structural growth driver, supported by increasing commercial adoption and continued infrastructure investment by US hyperscalers. AI-related capital expenditure is expected to remain strong through 2027 and could continue to support earnings growth into 2028 following the recent market consolidation. While Korea and Taiwan continue to benefit from positive earnings revisions driven by their positions in the AI hardware supply chain, earnings growth across the broader EM universe remains relatively narrow. We remain mindful of risks associated with increasing supply, elevated forecasts and the growing dependence of AI investment on external funding conditions, which remain sensitive to US bond yields.

Within emerging markets, China's economic backdrop remains subdued, with weak credit demand, ongoing property market challenges and cautious consumer spending continuing to weigh on domestic activity. While export strength has provided support, policymakers are expected to remain measured in their response unless growth weakens more materially. Relations between China and the United States remain fragile despite the current truce, with increasing restrictions targeting strategic sectors such as AI and advanced technology, while tensions with Europe are also rising. EM valuations remain attractive relative to historical averages, although key risks include a prolonged Middle East conflict, further US-China decoupling, shifts in US policy under the Trump administration, developments in the AI investment cycle, the war in Ukraine and broader geopolitical uncertainties that could affect global growth and investor sentiment.



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

This document is for informational use only. Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. Past performance of the fund is not an indication of its future performance. This is not a pure investment product such as unit trust and please evaluate the options carefully and satisfy that the Investment-Linked Insurance / Takaful plan chosen meets your risk appetite. Please refer to the Fund Fact Sheet for more information about the fund.