



MONTHLY FUND PERFORMANCE UPDATE AIA DANA BON

Investment Objective

The primary goal of this Fund is to provide a steady stream of income returns through investments in Islamic fixed income securities and Islamic money market instruments. The secondary goal of the Fund is to provide medium to long-term capital appreciation whilst preserving the capital invested.

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

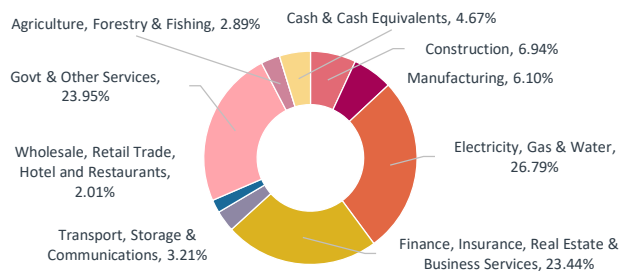
Fund Details

Unit NAV (28 February 2026)	: RM 1.06537
Fund Size (28 February 2026)	: RM 346.589 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 22 July 2008
Offer Price at Inception	: RM0.50
Fund Management Charge	: 0.50% p.a.
Investment Manager	: AIA Bhd.
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

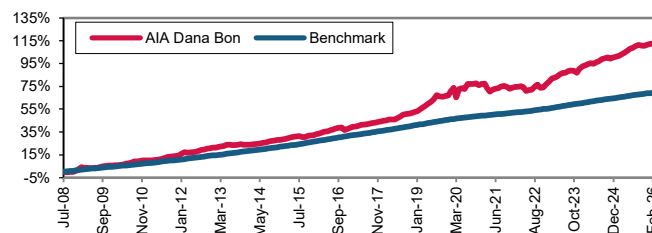
Top Holdings

1	MALAYSIA GOVERNMENT SECURITIES	21.20%
2	YINSON HOLDINGS BHD	11.76%
3	PENGURUSAN AIR SPV BHD	4.36%
4	PENGURUSAN AIR SELANGOR SDN BHD	4.30%
5	AMANAT LEBUHRAYA RAKYAT BHD	4.00%

Sector Allocation



Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund ^a	0.34%	0.81%	5.07%	16.78%	22.59%	113.07%
Benchmark*	0.17%	1.10%	2.40%	8.42%	13.38%	69.63%
Excess	0.17%	-0.29%	2.67%	8.36%	9.21%	43.45%

^a 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.

* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Source: Maybank)

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

Market Review

Government Investment Issue ("GII") traded mixed in February 2026 amidst a volatile global market environment. Trading sentiment in the local bond market remained uncertain amidst lack of strong catalyst for both rate cuts and hikes in near term. Bank Negara Malaysia ("BNM") held its first Monetary Policy Committee ("MPC") meeting for the year in January 2026 which it kept the Overnight Policy Rate ("OPR") unchanged at 2.75% with a neutral MPC statement. While there was no US Federal Open Market Committee ("FOMC") meeting for the month, speeches by FOMC members were mixed. Some members pointed that more policy rate cuts are warranted amidst signs of disinflation while some sounded cautious as inflation remains elevated amidst a stable labour market. On the currency front, the Malaysian ringgit ("MYR") appreciated against the US dollar ("USD") by 1.3% in February 2026 to end the month at 3.8925. GII levels as at end-February 2026 were: 3-year at 3.10% (-2 bps), 5-year at 3.27% (-), 7-year at 3.36% (-1 bp), 10-year at 3.51% (-2 bp), 15-year at 3.81% (-), 20-year at 3.93% (+3 bps) and 30-year at 4.03% (-1 bp).

Fixed income foreign net inflows totalled MYR1.0 billion in January 2026 (December 2025: MYR3.0 billion). Foreign holdings in Malaysian Government Securities ("MGS") and GII decreased slightly to 21.5% in January 2026 (December 2025: 21.6%).

There was one government security auction during the month: The 20-year GII 5/45 reopening with an auction size of MYR3.0bn and a MYR2.0 billion private placement drew a BTC ratio of 2.896x at an average yield of 3.990%

On the economic data front, Malaysia's foreign reserves rose to USD127.9 billion as of 13 February 2026 (30 January 2026: USD126.9 billion). The reserves position is sufficient to finance 4.7 months of imports of goods and services and cover 0.9x of total short-term external debt. Malaysia's headline inflation remained stable at 1.6% Year-on-Year ("YoY") in January 2026 (December 2025: +1.6% YoY). Inflation was mainly driven by food & beverages, alcohol & tobacco and higher services inflation, particularly in education and miscellaneous goods & services. Core inflation, which excludes volatile fresh good prices and price-administered goods, was stable at 2.3% YoY (December 2025: +2.3% YoY). Malaysia's exports surged 19.6% YoY (December 2025: +10.4% YoY) on strong demand for electrical & electronic ("E&E") products and machinery, equipment & parts. Imports grew 5.3% YoY (December 2025: +12.0% YoY), resulting in a wider trade surplus of MYR21.4 billion (December 2025: MYR19.3 billion). Industrial Production for December 2025 increased to 4.8% YoY (November 2025: +4.3% YoY). The expansion was supported by the manufacturing sector which gained 6.7% YoY (November 2025: +4.9% YoY) and electricity production which rose 3.7% YoY (November 2025: +2.7% YoY). Meanwhile, mining sector production weakened by -2.5% YoY (November 2025: +2.3% YoY). Malaysia's 4Q 2025 Gross Domestic Product ("GDP") grew strongly at 6.3% YoY (3Q 2025: +5.4% YoY), bringing full-year GDP growth for 2025 to 5.2% YoY.

On the primary corporate sukuk space, notable issuances included MYR1.6bn PASB IMTN, MYR1.4 billion Danum IMTN and MYR0.5 billion UEMS IMTN. In terms of credit ratings, RAM upgraded the long-term ratings of Leader Energy Sdn Bhd's sukuk programme to AA with a stable outlook.

Market Outlook

While external risks, particularly geopolitical risk, continue to linger, Malaysia's proactive policy measures and resilient domestic fundamentals will continue to provide a constructive backdrop for the local sukuk market in 2026. A dovish global monetary stance, particularly from the US Federal Reserve ("Fed"), is likely to support the MYR and foreign inflows. Domestically, BNM kept the OPR unchanged at 2.75% in its recent MPC meeting in January 2026. Despite Malaysia's solid GDP growth, the monetary policy statement was rather neutral where BNM highlighted contained inflation and downside risks to growth as reasons to stay cautious. For now, BNM will likely keep the policy rate on hold while evaluating incoming data to guide its next steps.



Lipper Leader Fund for:

1. Total Return
2. 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

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.