



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.

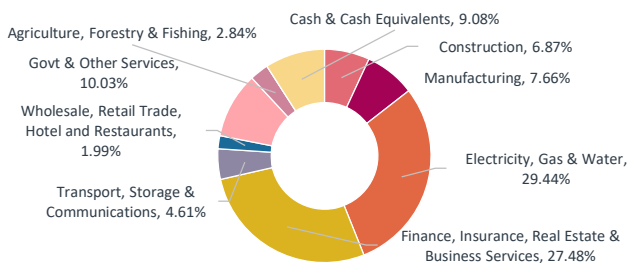
Fund Details

Unit NAV (30 April 2026)	: RM 1.06754
Fund Size (30 April 2026)	: RM 349.059 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

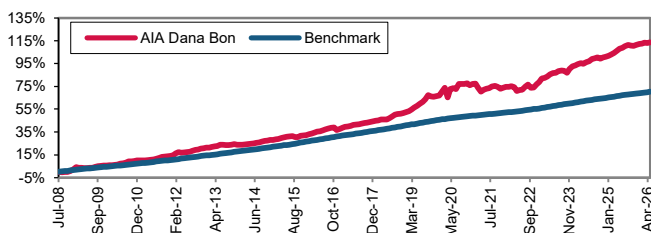
Top Holdings

1	YINSON HOLDINGS BHD	11.67%
2	MALAYSIA GOVERNMENT SECURITIES	7.32%
3	PENGURUSAN AIR SPV BHD	4.32%
4	SARAWAK PETCHEM SDN BHD	4.21%
5	AMANAT LEBUHRAYA RAKYAT BHD	3.94%

Sector Allocation



Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund [^]	0.27%	1.38%	3.67%	15.08%	24.19%	113.51%
Benchmark*	0.17%	1.09%	2.32%	8.27%	13.42%	70.24%
Excess	0.10%	0.30%	1.35%	6.81%	10.78%	43.27%

[^] 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") yield curve shifted lower in April 2026 as global markets calmed down and turned less reactionary to headlines from the US-Iran conflict. Nonetheless, disruptions around the Strait of Hormuz kept Brent oil prices above USD90/barrel. Global inflation and policy rate expectations shifted as a response, thus pushing bond yields in several developed markets higher relative to levels seen prior to the start of the conflict. Despite higher U.S. Treasury ("UST") yields on a Month-on-Month ("MoM") basis, local government bond yields were very well anchored by Malaysia's unchanged Overnight Policy Rate ("OPR") at 2.75%, still-moderate domestic inflation backdrop and deep pool of onshore investors. On the currency front, the Malaysian ringgit ("MYR") strengthened against the US dollar ("USD") by 1.9% in April 2026 to end the month at 3.9717. GII levels as at end-April 2026 were: 3-year at 3.19% (-5 bps), 5-year at 3.32% (-9 bps), 7-year at 3.49% (-10 bps), 10-year at 3.57% (-7 bps), 15-year at 3.86% (-7 bps) and 20-year at 3.97% (-3 bps).

Fixed income foreign inflows turned as foreign investors significantly increased holdings by MYR6.1 billion ("bn") in March 2026 (February 2026: -MYR2.5 billion). Foreign holdings in Malaysian Government Securities ("MGS") and GII increased to 21.6% in March 2026 (February 2026: 21.2%).

There was 1 government security auction during the month: The 3-year GII 10/29 reopening with an auction size of MYR5.0 billion drew a BTC of 2.921x at an average yield of 3.227%

On the economic data front, Malaysia's foreign reserves increased to USD128.8 billion as of 15 April 2026 (31 March 2026: USD126.6 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 increased to 1.7% Year-on-Year ("YoY") in March 2026 (February 2026: 1.4% YoY). Inflation was mainly driven by an increase in transport category. Core inflation, which excludes volatile fresh food prices and price-administered goods, also increased to 2.1% YoY (February 2026: 2.0% YoY). Malaysia's exports remained robust, growing 8.3% YoY in March 2026 (February 2026: 10.8% YoY), mainly driven by demand for electrical & electronic ("E&E") products. Imports grew 10.4% YoY (February 2026: 8.2% YoY), resulting in a trade surplus of MYR24.6 billion (January 2026: MYR16.7 billion). Industrial Production for February 2026 slowed to 3.1% YoY (January 2026: 5.9% YoY). The expansion was supported by the manufacturing and electricity sectors.

On the primary corporate bond space, notable issuances included MYR0.58 billion Kimanis Power (Dua) Sdn Bhd IMTN, MYR1.0 billion Gamuda Berhad IMTN, MYR1.35 billion Malaysian Resources Corporation Berhad Perpetual IMTN and MYR0.50 billion Pelabuhan Tanjung Pelepas Sdn Bhd IMTN. In terms of credit ratings, RAM has upgraded its outlook on RHB Group's AA1 rating to positive from stable.

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. The latest Summary of Economic Projections from the Federal Open Market Committee ("FOMC") continues to indicate one rate cut for 2026, which is expected to support the ringgit and attract foreign inflows. Domestically, Bank Negara Malaysia ("BNM") kept the OPR unchanged at 2.75% in its recent Monetary Policy Committee ("MPC") meeting in March 2026. Despite Malaysia's solid Gross Domestic Product ("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.