



MONTHLY FUND PERFORMANCE UPDATE AIA EQUITY DIVIDEND FUND

Investment Objective

This Fund seeks steady capital growth and income by investing mainly in a portfolio of stocks listed on the Bursa Malaysia which offer or have the potential to offer attractive dividend yields. This Fund is suitable for moderate risk tolerance investors who seek steady capital growth and at the same time seek income stream opportunities.

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

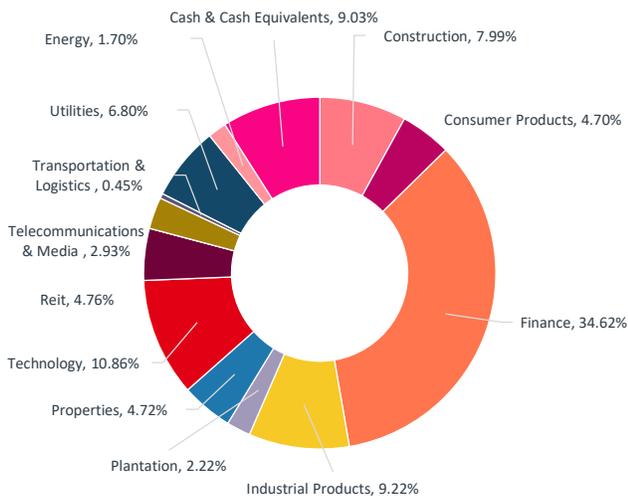
Fund Details

Unit NAV (31 December 2025)	: RM 1.24300
Fund Size (31 December 2025)	: RM 800.031 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 5 January 2012
Offer Price at Inception	: RM0.50
Fund Management Charge	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

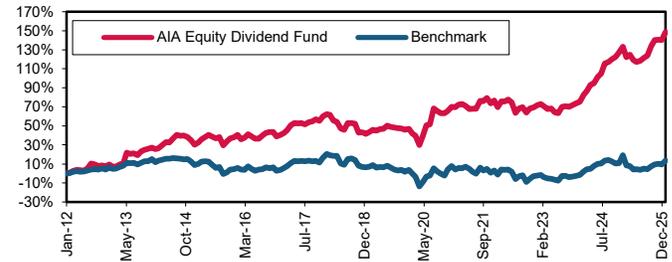
Top Holdings

1	MALAYAN BANKING BHD	8.59%
2	ITMAX SYSTEM BHD	7.11%
3	RHB BANK BHD	6.99%
4	ALLIANCE BANK MALAYSIA BHD	5.62%
5	TENAGA NASIONAL BHD	5.34%

Sector Allocation



Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund ^a	3.45%	12.32%	6.88%	44.88%	46.26%	148.60%
Benchmark [*]	3.47%	7.82%	-1.29%	16.20%	5.26%	13.43%
Excess	-0.02%	4.50%	8.17%	28.68%	41.00%	135.17%

^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.

^{*} 100% FBM100 Index (Source: Bursa Malaysia)

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

Market Review

The FBMKLCI ("Index") jumped 4.71% Month-on-Month ("MoM") to close at 1,680 pts in December 2025. The Index outperformed the MSCI Asia ex Japan Index, which only gained 0.68% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors remained net sellers of Malaysian equities, increasing their net sell by 81.20% MoM to MYR2.0 billion while local institutions were net buyers of MYR2.6 billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") dipped by 22.30% MoM to MYR2.2 billion in December 2025. During the month, Petronas Chemical (+21.00%), 99 Speed Mart (+14.49%), Ambank (+11.52%) and RHB Bank (+10.94%) were the key gainers while Gamuda (-6.92%), QL Resources (-6.42%) and Maxis (-5.01%) were the key detractors. Sector wise, Finance (+6.07%), Industrial (+5.85%) and Plantation (+3.13%) were the key outperformers, while Construction (-4.83%), Technology (-3.54%) and Utilities (-0.90%) were the key detractors. Major developments during December 2025 included Bank Negara Malaysia ("BNM") maintaining the Overnight Policy Rate ("OPR") at 2.75%, reflecting a steady monetary stance amid moderate inflation. Key economic indicators such as robust industrial production growth and positive leading index trends signal sustained economic momentum, while the MYR strengthened to approximately 4.05 against the US dollar ("USD"), supported by resilient fundamentals.

Market Outlook

We maintain a cautiously optimistic stance on equities as markets sustain positive momentum, supported by resilient corporate earnings, moderating inflation, and growing expectations of policy normalization. Anticipated rate cuts by the US Federal Reserve ("Fed") and other major central banks in 2026 should provide a tailwind for risk assets and supporting valuation multiples. The pace of easing is expected to remain gradual, underpinned by softening inflation and stable labor market conditions. Emerging markets are likely to attract further investor interest, driven by a weaker USD, improving liquidity, and compelling relative valuations. Investors should expect volatility to persist amid geopolitical uncertainties, uneven policy signals, and potential profit-taking following recent rallies.



Lipper Leader Fund for:

1. Total return
2. Consistent Return
3. 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