



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.

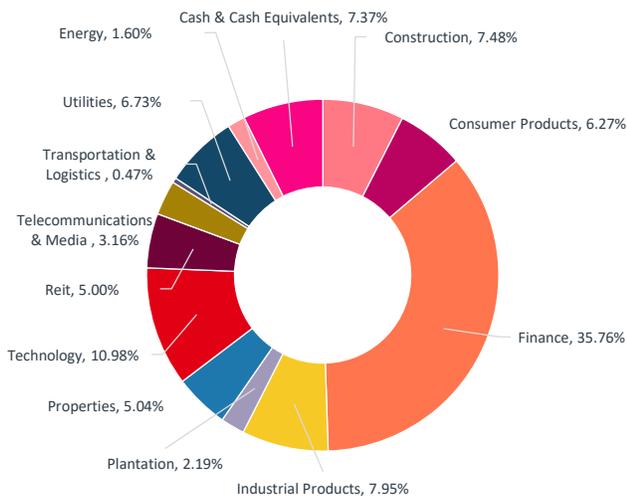
Fund Details

| | |
|-----------------------------|----------------------|
| Unit NAV (31 January 2026) | : RM 1.27330 |
| Fund Size (31 January 2026) | : RM 828.068 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 |

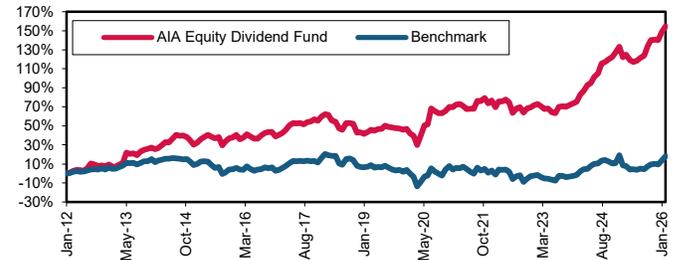
Top Holdings

| | | |
|---|----------------------------|-------|
| 1 | MALAYAN BANKING BHD | 9.34% |
| 2 | RHB BANK BHD | 7.40% |
| 3 | ITMAX SYSTEM BHD | 7.33% |
| 4 | ALLIANCE BANK MALAYSIA BHD | 5.62% |
| 5 | TENAGA NASIONAL BHD | 5.24% |

Sector Allocation



Historical Performance



| Cumulative Performance | 1-Mth | 6-Mth | 1-Year | 3-Year | 5-Year | Since Inception |
|------------------------|--------|--------|--------|--------|--------|-----------------|
| Fund ^a | 2.44% | 13.68% | 14.75% | 47.23% | 49.89% | 154.66% |
| Benchmark [*] | 4.17% | 13.05% | 8.96% | 20.29% | 13.58% | 18.16% |
| Excess | -1.74% | 0.63% | 5.79% | 26.94% | 36.31% | 136.50% |

^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 3.6% Month-on-Month ("MoM") to close at 1,740 pts in January 2026. The Index underperformed the MSCI Asia ex Japan Index, which gained 5.2% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors turned net buyers of Malaysian equities recording net inflows of MYR1.05 billion while local institutions remained net buyers of MYR1.1 billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") rose by 43.1% MoM to MYR3.2 billion in January 2026. During the month, Mr. D.I.Y. (+19.6%), Hong Leong Bank (+16.5%) and Maybank (+12.6%) were the key gainers while Gamuda (-11.2%), Petronas Chemicals (-11.0%) and Axiata (-8.7%) were the key detractors. Sector wise, Property (+9.3%), Finance (+9.2%) and REIT (+5.8%) were the key outperformers, while Healthcare (-2.5%), Construction (-2.2%) and Energy (-1.1%) were the key detractors. Major developments during the month include the rollout of government cash assistance from 9 January 2026 and the upcoming one off MYR100 Sumbangan Asas Rahmah ("SARA") crediting on 9 February 2026, the ringgit strengthening past the 4.00 level to 3.99 against the US dollar on bond market support, and the US Federal Reserve ("Fed") maintaining interest rates at 3.5%–3.75% while signalling a more cautious policy stance.

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 Fed and other major central banks in 2026, should provide a tailwind for risk assets and support valuation multiples. The pace of easing is expected to remain gradual, underpinned by softening inflation and stable labour market conditions. Emerging markets are likely to attract further investor interest, driven by a weaker U.S. dollar, improving liquidity, and compelling relative valuations. Investors 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