



June 2026

MONTHLY FUND PERFORMANCE UPDATE AIA NEW HORIZON FUND

Investment Objective

By investing in equity and equity-related securities of companies in both local and global markets permissible by prevailing regulations, the goal of this Fund is to provide medium to long-term capital growth on your investment.

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

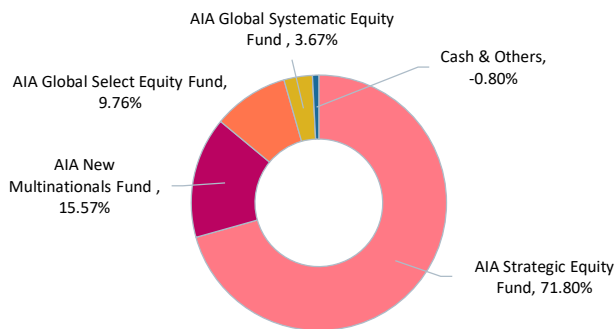
Fund Details

Unit NAV (30 June 2026)	: RM 3.71323
Fund Size (30 June 2026)	: RM 161.893 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 16 August 2004
Offer Price at Inception	: RM 1.00
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

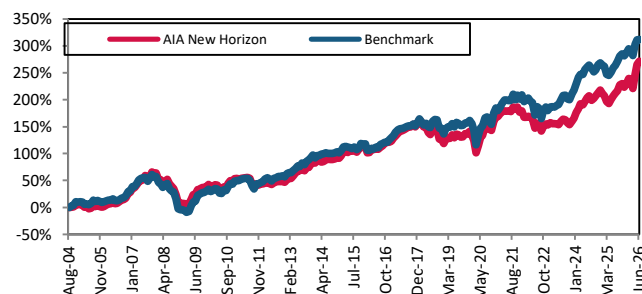
Top Holdings

1	AIA Strategic Equity Fund	71.80%
2	AIA New Multinationals Fund	15.57%
3	AIA Global Select Equity Fund	9.76%
4	AIA Global Systematic Equity Fund	3.67%

Fund Allocation



Historical Performance



Historical Performance (cont'd)

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	1.59%	12.90%	20.68%	42.89%	32.75%	271.32%
Benchmark*	0.19%	6.53%	14.55%	37.44%	38.00%	311.89%
Excess	1.40%	6.37%	6.14%	5.46%	-5.26%	-40.57%

~ 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.

* 50% FBM 100 + 50% MSCI AC World DTR Net (Source: Bloomberg)

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

Market Review

US equities pulled back in June 2026 following several months of strong gains, as higher Treasury yields weighed on investor sentiment. Interest rates moved higher amid continued resilience in US economic data and a more hawkish-than-expected tone from US Federal Reserve ("Fed") Chair Kevin Warsh's first Federal Open Market Committee ("FOMC") meeting, prompting investors to reassess the outlook for monetary policy. Asian equities underperformed their global peers, with the MSCI Asia ex Japan index declining 1.5% in US dollar ("USD") terms due to profit taking. Heightened volatility hit South Korea, previously one of Asia's top performers, driven by a wave of forced liquidations in highly leveraged ETFs. Despite these technical setbacks, both Taiwan and South Korea continued to benefit from robust demand for advanced semiconductors and AI-related server infrastructure. In contrast, China and Hong Kong equities weakened amid softer-than-expected macroeconomic data and continued underperformance among offshore internet stocks. Elsewhere, ASEAN markets delivered mixed results. Singapore outperformed on the back of resilient financials and industrials, while Malaysia and Indonesia were weighed down by foreign outflows. Indian equities were range-bound, as investors balanced strong structural growth prospects against elevated valuations.

The FBMKLCI Index fell 1.1% Month-on-Month ("MoM") to close at 1,664 pts in June 2026. The weaker performance was driven by persistent foreign selling, geopolitical uncertainty surrounding the US-Iran conflict, and pre-election risk aversion ahead of the Johor and Negeri Sembilan state elections. Foreign investors remained net sellers at MYR2.4 billion in June 2026, and this represented a 36.2% decline from MYR3.7 billion in May 2026 but still marking the second-largest monthly net sell of 2026. In contrast, local institutions were the largest net buyers, with net inflows of MYR2.1 billion, followed by local retail investors with net buying of MYR453 million.

The AIA New Horizon Fund posted a positive return of 159 basis points for the month, underperforming its benchmark by 124 basis points, which increased by 283 basis points for the month. On a Year-to-Date ("YTD") basis, the fund recorded a positive return of 1,290 basis points, outperforming the benchmark by 530 basis points.

Market Outlook

The Strait of Hormuz reopened following a Memorandum of Understanding (MoU) signed on 17 June 2026, which made the reopening a core condition of the accord. Energy prices have eased from their recent highs, and we view the earlier supply shock as transitory in nature. The geopolitical situation remains fluid, and the agreement's durability is still very much untested with renewed strikes and retaliatory actions by Iran were reported in late June 2026. If the peace process stalls or implementation falls short, the risk of renewed supply disruption and another leg up in energy prices is real. The Fed maintained rates in June 2026, but its updated projections send the stronger signal, pointing to a higher-for-longer regime that keeps the USD firm and Emerging Markets ("EM") currencies under pressure for now.

Overall, the Underlying Fund Manager stays positive on equities, with a base case of no recession and no excessive rate hikes. Inflation should also ease as oil prices reverse. This view is supported by continued earnings upgrades, particularly in the technology sector, underpinned by fundamentally driven Artificial Intelligence ("AI")-related demand. Hyperscalers' capex spending remains disciplined rather than overleveraged, and AI monetization continues to show a positive trend. Key risks to monitor include a collapse of the ceasefire that reignites oil prices, any pullback in AI-related capex from global hyperscalers, and delays to domestic initiatives. The Underlying Fund Manager remain committed to a proactive and disciplined approach to portfolio construction as conditions evolve.



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