



MONTHLY FUND PERFORMANCE UPDATE

AIA GLOBAL EQUITY INCOME FUND (previously known as AIA International High Dividend Fund)

Investment Objective

The Fund aims to provide both income and capital growth through a portfolio of global equities and equity-related securities with a covered call strategy to enhance income generation. In order to achieve its investment objective, the Fund will invest primarily, i.e. at least 50% of the Fund's Net Asset Value, in equity securities and equity-related securities issued by companies globally selected for their income and / or growth potential and call options writing.

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

Fund Details

Unit NAV (30 September 2025)	: RM 1.29106
Fund Size (30 September 2025)	: RM 385.397 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 31 July 2006
Offer Price at Inception	: RM 1.00
Fund Management Fee	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Fund Type	: Feeder Fund
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

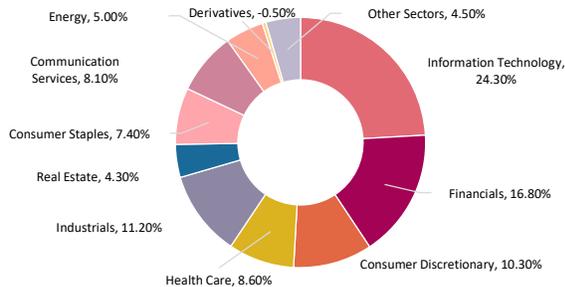
Underlying Fund Details

Name	: AIA Equity Income Fund
Investment Manager	: AIA Investment Management Private Ltd. AIA Investment Management HK Limited

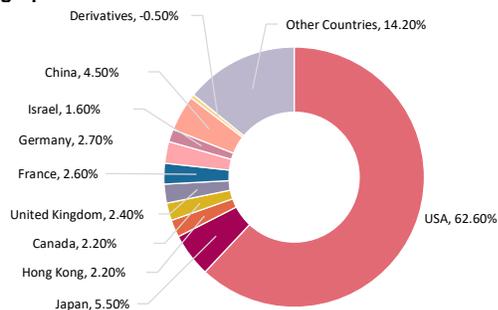
Top Holdings*

1	NVIDIA Corp	5.30%
2	Microsoft Corp	4.60%
3	Apple Inc	4.00%
4	Alphabet Inc	3.20%
5	Amazon.com Inc	2.50%

Sector Allocation*

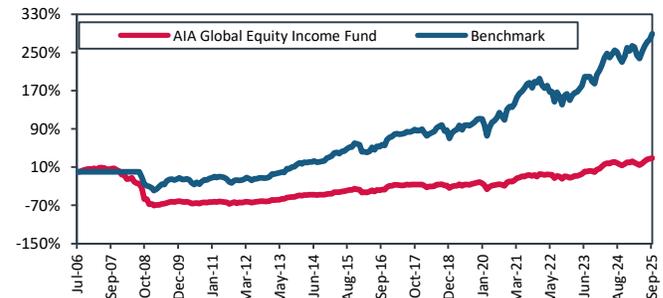


Geographical Allocation*



*Underlying fund data

Historical Performance



Performance Metric	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	1.57%	10.67%	13.99%	50.14%	78.19%	29.11%
Benchmark*	3.09%	12.91%	18.00%	61.52%	80.38%	288.80%
Excess	-1.52%	-2.24%	-4.01%	-11.37%	-2.19%	-259.70%
Underlying (^)	2.18%	18.50%	14.89%	80.33%	N/A	47.58%

~ 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% MSCI AC World Index (Source: Bloomberg)

^ Fund underwent the restructuring exercise in the month of January 2022. Calculation of the Underlying Fund's since inception performance is based on the date the fund restructuring exercise was completed which is 31 January 2022. Meanwhile, calculation of the Fund's since inception performance is based on the Fund's inception date of 31 July 2006. Underlying fund performance is in USD Term.

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

Market Review

Global equities continued to rally in September 2025 for the sixth consecutive month. Across the major geographic regions in US dollar ("USD") terms, Asia equities led, while India equities lagged in September 2025. For the month ending September 2025, Information Technology, Communication Services and Utilities led while Consumer Staples, Energy and Financials lagged. For September 2025, in terms of investment styles, Growth led while Minimum Volatility lagged.

Despite the US political uncertainty, the economy showed resilience in the second quarter of 2025. Final estimates from the Bureau of Economic Analysis revised 2Q25 real Gross Domestic Product ("GDP") growth up to an annualized 3.8% Quarter-on-Quarter ("QoQ"), a sharp rebound from the 0.6% contraction in 1Q25. The upward revision was driven by stronger consumer spending and a notable drop in imports, which boosted net exports.

The euro area maintained its expansionary trend at the close of the third quarter, with the HCOB Eurozone Composite Purchasing Manager Index ("PMI") Output Index rising for the fourth consecutive month. However, growth remained uneven, driven primarily by the services sector while manufacturing slipped back into contraction. The Services PMI climbed to 51.3 in September 2025, marking a fourth straight month of expansion, supported by a modest pickup in demand, though employment gains were minimal. In contrast, the Manufacturing PMI fell to 49.8, reflecting renewed weakness in new factory orders. Inflation edged higher, with preliminary estimates showing headline Consumer Price Index ("CPI") at 2.2% Year-on-Year ("YoY"), up from 2.0% in August 2025, led by services and food prices.

Broad commodities markets were up in September 2025. Gold as well as Copper were up, while Oil posted a negative return. The USD was broadly flat and had a mixed performance against other currencies in September 2025.

Outlook & Fund Positioning

The Underlying Fund Manager remains constructive on the outlook for risk assets over the medium term. Global risk assets remain supported by resilient earnings and accommodative policy stances, though economic indicators send minor signals of an economic soft landing. September 2025, US retail sales rose slightly, driven by high-income spending, while labour market improved with 119,000 jobs added but still below the long-term average of 200,000 per month. Export volumes remain volatile amid trade realignments, though a weaker USD has helped emerging markets. The Q32025 US earnings season has been strong, with 87% of S&P 500 companies beating Earnings Per Share ("EPS") estimates and market breadth improving as small-cap and value stocks outperformed.

Policy uncertainty under President Trump continues to weigh on sentiment, with recent executive actions spanning federal hiring, healthcare, and trade. These developments have heightened investor caution. In this environment, Stewardship via active management and disciplined risk management is key to navigate the ever-evolving investment landscape.



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

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.