



February 2026

## 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 (28 February 2026)	: RM 1.27067
Fund Size (28 February 2026)	: RM 403.277 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

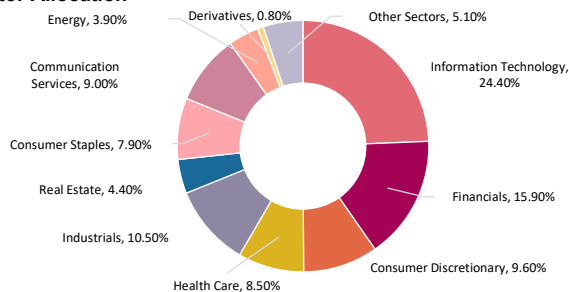
#### Underlying Fund Details

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

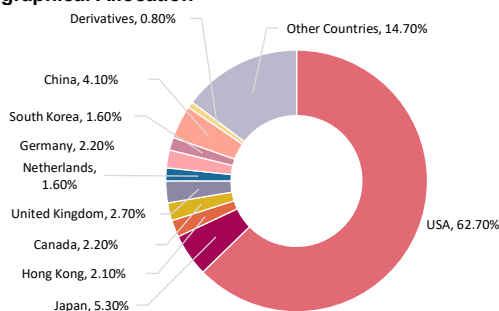
#### Top Holdings\*

1	NVIDIA Corp	5.00%
2	Apple Inc	4.40%
3	Alphabet Inc	3.90%
4	Microsoft Corp	3.70%
5	Amazon.com Inc	2.40%

#### Sector Allocation\*

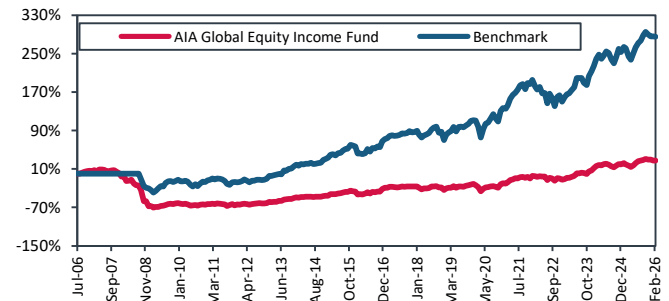


#### Geographical Allocation\*



\*Underlying fund data

#### Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	-0.51%	-0.04%	6.03%	38.99%	54.25%	27.07%
Benchmark*	-0.11%	2.28%	6.78%	45.67%	59.50%	285.75%
Excess	-0.40%	-2.31%	-0.74%	-6.68%	-5.25%	-258.68%
Underlying (^)	0.83%	9.49%	24.10%	73.54%	N/A	58.14%

~ 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 delivered positive returns in February 2026, building on the rally from the previous month. Across major geographic regions, European equities outperformed in USD terms, while US equities relatively underperformed during the month. From a sector perspective, Materials, Utilities, and Energy were the top performers, whereas Communication Services, Consumer Discretionary, and Information Technology lagged. In terms of investment styles, High Dividend Yield led while Growth lagged.

US macroeconomic data point to continued economic expansion alongside moderating labour market conditions and inflation remaining above target. Based on the Federal Reserve Bank of Atlanta ("Atlanta Fed")'s GDPNow forecasting model, the US economy continued to expand in the first quarter of 2026, with real Gross Domestic Product ("GDP") growth estimated at 2.7% (annualized) as of mid-March 2026. Labour market data were mixed in February 2026. Private sector hiring improved, with 63,000 jobs added according to Automatic Data Processing, Inc. ("ADP"), led by construction and education and health services, while total nonfarm payroll employment declined by 92,000 and the unemployment rate edged up to 4.4%, reflecting ongoing declines in information and federal government employment.

In February 2026, the Hamburg Commercial Bank ("HCOB") Eurozone Manufacturing Purchasing Managers' Index ("PMI") rose to 50.8, up from 49.5 in January 2026, returning to expansionary territory and recording its strongest month in almost four years, supported by a strong rebound in factory new orders. However, survey data also pointed to building price pressures, with input cost inflation accelerating for a third consecutive month. The services sector remained in expansion in February 2026, with the HCOB Services PMI rising to 51.9 from 51.6 in January 2026. Employment continued to grow, extending the current run of job creation to just over five years, although the pace of hiring moderated. Commodities delivered positive returns in February 2026. Gold, Copper and Oil were up while the US Dollar appreciated against other DM currencies and depreciated against Asia currencies in February 2026.

#### Outlook & Fund Positioning

On 28 February 2026, US and Israel launched joint military strikes against Iran. Due to the ongoing Iran crisis, oil price spiked significantly as markets priced in disruption to the oil markets driven by security concerns over the Strait of Hormuz. Concerns on oil price and inflation caused equity markets across the world to sell off, with the better-performing equity regions Year-to-Date ("YTD") under more pressure. Past geopolitical events are typically accompanied with sharp markets moves. However, empirical analysis informs us that geopolitical events typically do not have a lasting impact on markets.

The Underlying Fund Manager remains constructive on equities in view of the positive macro backdrop where there is policy alignment between fiscal expansion and monetary easing in the US. On the Iran crisis, our base case is that the US would not want to be engaged in a prolonged conflict in the Middle East given the US administration's objective to control inflation and the need to garner support in the upcoming US mid-term elections. The Underlying Fund Manager is carefully monitoring for signs where the US takes steps to deescalate the tensions, with an eye on the playbook for previous stress episodes such as the tariff wars as well as the Greenland issue. The Underlying Fund Manager remains focused on strategies to invest across various mega trends and enduring themes that are shaping the world we live in, which include Artificial Intelligence ("AI") winners, multi-polar world, global defense and reflation. The Underlying Fund Manager has dry powder to take advantage of indiscriminate selling to build positions where they hold a favorable fundamental view.

Geopolitical uncertainty is likely to remain elevated, and the situation is fluid. Stewardship via active management and disciplined risk management is key to navigate this volatile period.



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.