



June 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 (30 June 2026)	: RM 1.36742
Fund Size (30 June 2026)	: RM 447.442 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

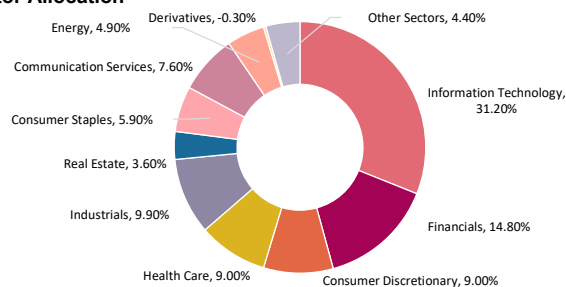
Underlying Fund Details

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

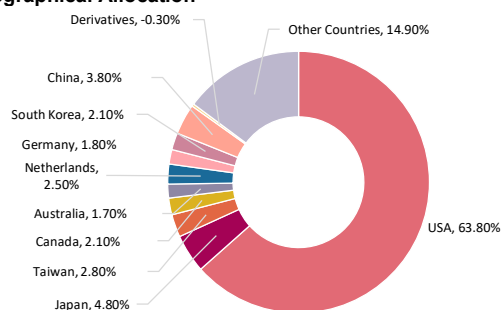
Top Holdings*

1	NVIDIA Corp	5.00%
2	Alphabet Inc	3.90%
3	Apple Inc	3.80%
4	Microsoft Corp	3.00%
5	Amazon.com Inc	2.70%

Sector Allocation*

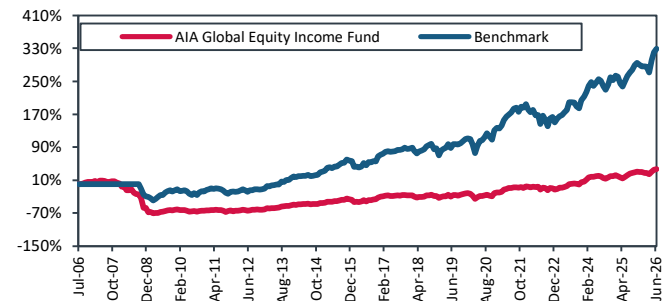


Geographical Allocation*



*Underlying fund data

Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	1.02%	5.23%	12.01%	35.84%	51.08%	36.74%
Benchmark*	1.90%	10.96%	18.21%	43.35%	56.16%	328.60%
Excess	-0.89%	-5.73%	-6.21%	-7.51%	-5.08%	-291.86%
Underlying (^)	-1.50%	5.95%	18.70%	66.90%	N/A	64.05%

~ 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

After positive months in April and May 2026, equity markets took a breather and gave back some gains in June 2026. Across the major geographic regions in US dollar ("USD") terms, China A equities led while Asia ex Japan equities lagged. Health Care, Financials and Industrials led while Communication Services, Materials and Energy lagged. In terms of investment styles, Momentum led while Growth lagged in June 2026.

The US economy continued to expand, although underlying growth momentum showed signs of moderation. Job creation remained positive in June 2026 through fell short of market expectations, while downward revisions to previous months pointed to a broader cooling in labour demand. Both manufacturing and services activity remained in expansionary territory, albeit with some moderation from May 2026. Inflation eased in June 2026 as energy prices declined, reversing part of the increase associated with the earlier escalation in US-Iran tensions, while underlying price pressures also moderated. The second quarter earnings season began on a solid footing, supported by increased earnings estimates during the quarter. Analysts continue to project double-digit earnings growth for US companies in 2026 and 2027. The US Federal Reserve ("Fed") held rates steady at its June 2026 meeting where Kevin Warsh made his debut as Federal Open Market Committee ("FOMC") chair. Market participants interpreted the Fed to have a hawkish tilt, which drove shorter-end bond yields higher post-FOMC meetings.

Eurozone business activity stabilized in June 2026, although sector performance remained uneven. Manufacturing activity continued to expand, while the services sector remained in contraction, albeit at a slower pace than in May 2026. Headline inflation moderated in June 2026, ending four consecutive months of acceleration, as energy and services inflation eased. Nevertheless, headline inflation remained above the European Central Bank's target. Against this backdrop, the European Central Bank raised interest rates in June 2026 for the first time in nearly three years, citing the risk that higher energy costs could feed through to food, goods and services prices.

Commodities retreated in June 2026. Oil fell sharply on signs of easing geopolitical tensions. The growth sensitive metal, Copper, also fell. Gold also had a significant drop as the USD gained in June 2026 against both Developed Markets ("DM") currencies and Asian currencies.

Outlook & Fund Positioning

June 2026 saw bouts of sell-off as investors grew increasingly concerned with the sustainability of the Artificial Intelligence ("AI")-driven rally. Self-offs were concentrated in the Tech and AI sectors and swings in the Korean equity market were exacerbated by leveraged products. Notwithstanding the weakness of Tech and AI in June 2026, the weakness was not broad-based and there were sectors such as Health Care and Financials that delivered positive returns.

The underlying Fund Manager remains constructive on equities over the medium term on the back of solid earnings growth in the major developed markets, tailwinds from potentially peaking oil prices and stable bond yields, and ongoing signs that the current adjustment is driven by rotation rather than a uniform risk-off by investors.

Periods of market volatility are a normal part of any bull market and often present attractive entry points for long-term investors. Such corrections can also encourage a rotation in market leadership. If cyclical sectors begin to take the lead alongside, rather than instead of Tech and AI, it could support a healthier and more durable expansion in equity market returns.

Given the wider distribution of macro and market outcomes, broad regional and sector diversification, active management and disciplined risk management are key to navigating the ever-evolving investment landscape.



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