Aug 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 (31 Aug 2026)	:	RM 1.39835
Fund Size (31 Aug 2026)	:	RM 467.835 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

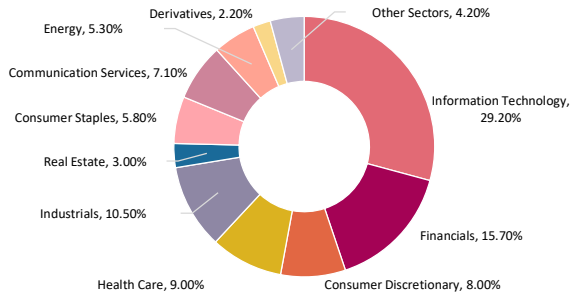
Underlying Fund Details

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

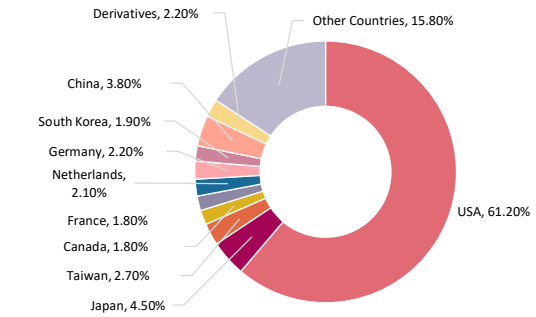
Top Holdings*

1	NVIDIA Corp	5.10%
2	Apple Inc	4.20%
3	Microsoft Corp	3.90%
4	Alphabet Inc	3.50%
5	Amazon.com Inc	2.80%

Sector Allocation*

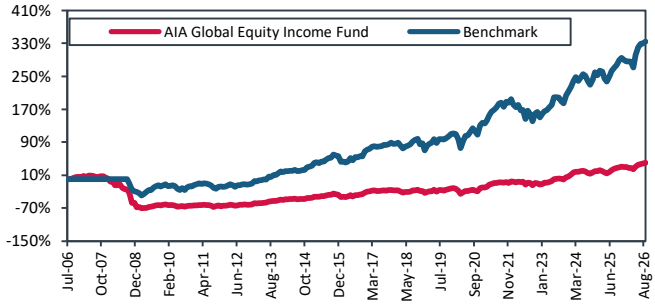


Geographical Allocation*



**Underlying fund data*

Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	1.18%	10.05%	10.01%	37.00%	50.04%	39.83%
Benchmark*	1.04%	12.52%	15.08%	45.32%	51.69%	334.05%
Excess	0.13%	-2.47%	-5.07%	-8.33%	-1.65%	-294.21%
Underlying (^)	2.83%	7.88%	18.12%	69.27%	N/A	70.60%

~ 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 August 2026. In US dollar ("USD") terms, Japanese equities led across the major geographic regions, while European equities lagged. At the sector level, Materials, Information Technology and Energy outperformed, while Utilities, Real Estate and Consumer Staples underperformed. Looking at investment styles, Growth led, while High Dividend Yield lagged.

The US economy remained resilient, with hiring rebounding in August 2026 and unemployment remaining stable. Manufacturing and services activity stayed in expansionary territory, although manufacturing growth moderated amid higher costs and supply constraints. Headline inflation accelerated due to higher energy prices, while core inflation eased slightly but remained above the US Federal Reserve's target. The corporate earnings outlook remained supportive, with S&P 500 companies expected to deliver double-digit earnings growth in both 2026 and 2027. Growth in the Eurozone also exceeded expectations, supported by expanding manufacturing and services activity, stronger factory output and new orders, and continued employment growth in the services sector. Inflation remained above the European Central Bank's target, prompting a rate hike in September 2026.

China's economy remained uneven, with strong exports and high-technology production offset by weak domestic demand, investment and property-market conditions. Manufacturing and services surveys remained in contractionary territory, though manufacturing improved from the previous month. Fixed-asset investment continued to decline due to weakness in the property sector, while consumer inflation remained subdued despite a modest increase and producer price inflation accelerated.

Commodities also advanced during the month. Oil prices rose as the US-Iran conflict re-escalated, while the growth-sensitive metal, copper, also gained. Meanwhile, the USD weakened against both developed market and Asian currencies.

Outlook & Fund Positioning

The Underlying Funds Manager remains constructive on equities over the medium term, supported by solid earnings growth across the major developed markets. The recovery in technology stocks in August 2026 was encouraging; alongside strong earnings beat from technology companies during the second-quarter reporting season.

Developments in the technology sector will remain important to monitor, given its significant weight in global equity markets. Close attention should be paid to leading Artificial Intelligence ("AI") model providers as they contribute a significant share of hyperscalers revenues. In turn, hyperscalers' capital expenditure is an important driver of semiconductor companies' revenues.

One key risk is a further rise in bond yields, as inflation remains above target in the major developed markets, the US-Iran conflict has re-escalated and major central banks are poised to raise interest rates in September 2026.

Given the wider range of potential macroeconomic and market outcomes, broad regional and sector diversification, active management and disciplined risk management remain important in navigating the 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

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.