AIA PAM – Dividend Income Fund

Investment Objective

The Fund seeks to provide returns through a combination of income* and capital growth.

**Income will be reinvested in additional Units in the Fund.*

Investment Strategy

The Fund will invest at least 70% of its NAV in a portfolio of high quality local and foreign equities of companies with a proven track record of stable dividend payments (for at least 3 years consecutively) and consistent payout frequencies (at least annually). The Fund may invest in foreign equities and the allocation in foreign equities, if any, will not exceed 30% of the Fund's NAV.

The remainder of the Fund's NAV will be invested in fixed income instruments, money market instruments and/or deposits

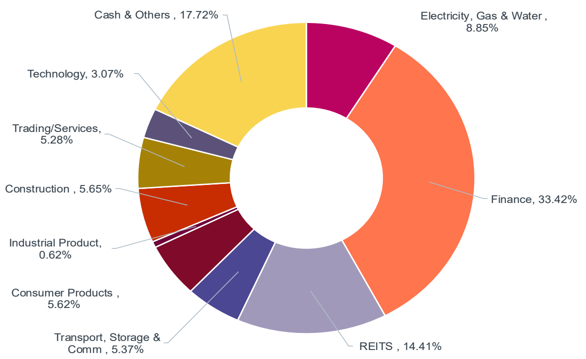
Fund Details

Unit NAV (31 December 2025)	: RM 1.0574
Fund Size (31 December 2025)	: RM 49.2 million
Fund Currency	: Ringgit Malaysia
Fund Launch	: July 15, 2025
Fund Inception	: August 5, 2025
Fund Management Charge	: up to 1.80% p.a
Investment Manager	: AIA Pension and Asset Management Sdn. Bhd.
Basis of Unit Valuation	: Net Asset Value (NAV)
Frequency of Unit Valuation	: Daily
Benchmark	: Target return of 6% per annum.

Top Five Holding

1.	RHB BANK BHD	5.54%
2.	AMMB HOLDINGS BHD	5.53%
3.	CIMB GROUP HOLDINGS BHD	5.31%
4.	MALAYAN BANKING BHD	5.22%
5.	DBS GROUP HOLDINGS LTD	3.58%

Sector Allocation



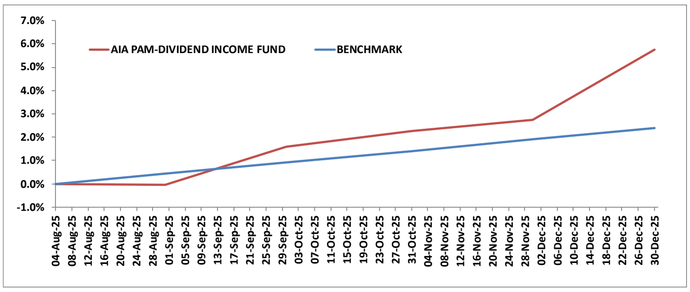
Risk

General investment risks involve market risk, fund manager risk, inflation risk and liquidity risk. Specific risks of the Fund involve credit/default risk, interest rate risk, particular security risk, country risk and currency risk.

Risk Management

Investment Manager aims to reduce investment risks through structured and disciplined investment process, rigorous and disciplined credit research and analysis, portfolio diversification and strict and frequent stock evaluation to minimize company specific risk.

Historical Performance



Cumulative Return

%	1 Month	1-Year	^5-Years	^10-Years	^Since Inception
Fund	2.93%	N/A	N/A	N/A	5.76%
Benchmark	0.49%	N/A	N/A	N/A	2.40%

Source: AIA Pension and Asset Management Sdn. Bhd., Bloomberg as of 31 December 2025.
^ Cumulative returns. The performance is calculated on NAV-to-NAV basis. Past performance is not an indicative of future performance.

Market Review

Malaysian Government Securities ("MGS") yield curve traded mixed in December amid thin liquidity caused by typical year-end seasonality. As broadly expected, the US Federal Open Market Committee ("FOMC") lowered the federal funds target range by 25 bps to 3.50%-3.75%. US Federal Reserve ("Fed") chairman Jerome Powell's remarks leaned neutral, as he emphasised that the time for risk management cuts has passed, and that further easing would require a material deterioration in the labour market conditions. On the currency front, the Malaysian ringgit ("MYR") emerged as one of the strongest regional currencies, appreciating against the US dollar ("USD") by 1.75% Month-to-Date ("MTD") and 9.21% Year-to-Date ("YTD"), finishing the year at MYR4.06.

The S&P 500 slipped 0.60% month-on-month ("MoM"), closing a volatile year marked by trade tensions, geopolitical uncertainties, and shifting monetary policy expectations. Nevertheless, U.S. equities delivered a strong 16.40% annual gain, supported by optimism around advances in artificial intelligence and its expanding real-world applications. In the Asian equity space, Korea led regional performance in December with a 7.3% MoM rise, followed by Taiwan at 4.8% MoM, driven by robust AI-related capex that continued to cause component shortages and price increases.

The FBMKLCI ("Index") rose by 4.71% Month-on-Month ("MoM") to close at 1,680 pts in December 2025. The Index outperformed the MSCI Asia ex Japan Index, which only gained 0.68% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors remained net sellers of Malaysian equities increasing their net sell by 81.20% MoM to MYR2.0billion while local institutions were net buyers of MYR2.6billion during the month.

Market Outlook

While external risks persist, Malaysia's proactive policy measures and resilient domestic fundamentals provide a constructive backdrop for the local market heading into 2026. A dovish global monetary stance, particularly from the U.S. Federal Reserve, is likely to support ringgit and foreign inflows. Investors should expect volatility to persist amid geopolitical uncertainties, uneven policy signals, and potential profit-taking following recent rallies. We continue to adjust the portfolio proactively to manage risks and capture opportunities as they arise.

Disclaimer

This fund fact sheet has not been reviewed by the Securities Commission Malaysia (“SC”) and Federation of Investment Managers Malaysia (“FIMM”). The SC and FIMM are not liable for this fund fact sheet and are not in any way associated with this fund fact sheet. The SC and FIMM are not responsible for the contents herein and do not make any representation on the accuracy or completeness of this fund fact sheet, either in whole or in part. A copy of the Fourth Replacement Disclosure Document dated 15 July 2025 (“Disclosure Document”) and the Product Highlights Sheet (“PHS”) have been registered and lodged with the SC. The registration of the Disclosure Document and lodgments of the PHS to the SC do not amount to nor indicate that the SC has recommended or endorsed the Private Retirement Scheme (“PRS”). A PHS highlighting the key features and risks of the PRS is available and investors have the right to request for a copy of the PHS and Disclosure Document from our office, authorized distributors, consultants, representatives or at www.aia-prs.com.my. Investors are advised to obtain, read, and understand the Disclosure Document and the PHS before contributing, and to compare and consider the fees, charges and costs involved prior to contributing. Any issue of units to which the Disclosure Document relates will only be made on receipt of an application form. The price of units and distributions payable, if any, may go down as well as up. This fund fact sheet is prepared for information purposes only. The past performance of the PRS should not be taken as an indication of its future performance. Investments are subject to investment risk and that there can be no guarantee that any investment objectives will be achieved. Specific risks and general risks for the PRS are elaborated in the Disclosure Document. Investors are advised to understand the risks involved in the PRS and make your own risk assessment and seek professional advice, where necessary and should not make an investment decision solely based on this fund fact sheet.