



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

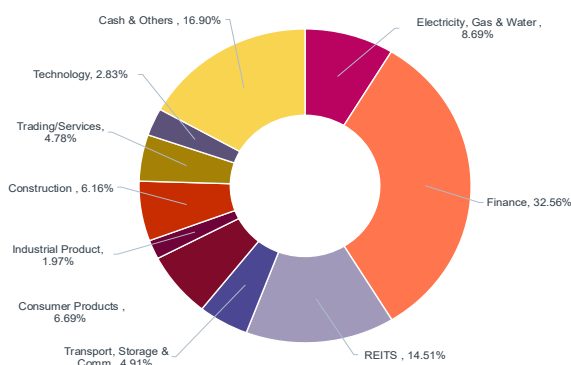
Fund Details

Unit NAV (31 January 2026)	: RM 1.0938
Fund Size (31 January 2026)	: RM 53.9 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.	MALAYAN BANKING BHD	5.37%
3.	CIMB GROUP HOLDINGS BHD	5.04%
4.	AMMB HOLDINGS BHD	5.00%
5.	PING AN INSURANCE(GROUP) CO.	3.44%

Sector Allocation



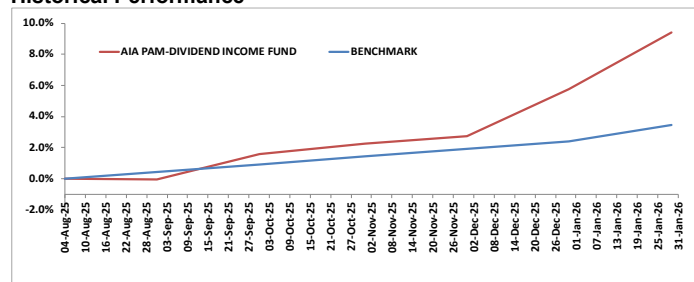
Risk

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	3.44%	N/A	N/A	N/A	9.40%
Benchmark	0.49%	N/A	N/A	N/A	3.46%

Calendar Year Return

%	Year to Date	2025	2024	2023
Fund	3.44%	5.76%	N/A	N/A
Benchmark	0.49%	2.40%	N/A	N/A

Source: AIA Pension and Asset Management Sdn. Bhd., Bloomberg as of 31 January 2026.

^ 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 shifted higher across the curve in January 2026. Trading sentiment in the local bond market took cue from the strong paying interests in the interest rates swaps market as expectations shifted from potential overnight policy rate ("OPR") cuts by BNM to a steady or even slightly hawkish outlook given Malaysia's strong economic growth prospects. BNM held its first monetary policy committee ("MPC") meeting for the year in January 2026 which it kept the OPR rate unchanged at 2.75%. On the currency front, the Malaysian ringgit ("MYR") appreciated against the US dollar ("USD") by 2.8% in January 2026 to end the month at 3.9453.

The S&P 500 Index rose 1.5% Month-on-Month ("MoM") in January, supported by sustained optimism around AI, robust earnings from major technology companies, and expectations of further monetary easing by the Federal Reserve. Within ASEAN equities, emerging markets recorded strong gains, lifted by a softer US dollar and positive spillover effects from rising AI-related spending. Korea remained a standout performer, surging 24.0% on the back of supportive policy measures and exceptional returns from memory-related stocks following strong Q4 results.

The FBMKLCI ("Index") jumped 3.6% MoM to close at 1,740 pts in January 2026. The Index underperformed the MSCI Asia ex Japan Index, which gained 5.2% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors turned net buyers of Malaysian equities recording net inflows of MYR1.05 billion while local institutions remained net buyers of MYR1.1 billion 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 in 2026. A dovish global monetary stance, particularly from the U.S. Federal Reserve, is likely to support ringgit and foreign inflows. Emerging markets are likely to attract further investor interest, driven by a weaker U.S. dollar, improving liquidity, and compelling relative valuations. Investors 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

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