



**HEALTHIER, LONGER,
BETTER LIVES**

AIA PHILAM LIFE ELITE ADVENTUROUS FUND

February 27, 2026

Fund Description

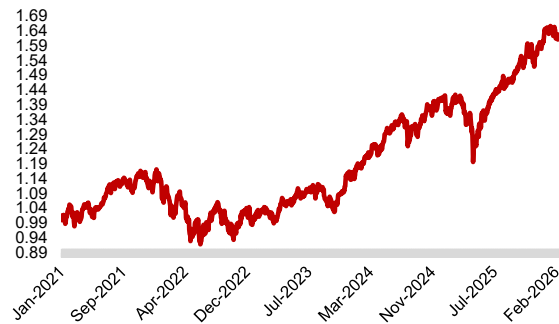
The AIA Philam Life Elite Adventurous Fund seeks long-term total return (combination of capital growth and income) with higher risk by investing in a portfolio of mostly equities and a small proportion of fixed income securities. The ILP Sub-Fund's expected average direct and indirect exposure to equities will be approximately 90% over the long-term, however this exposure may vary from time to time. The other 10% will be invested in fixed income or money market instruments.

Historical Performance¹

6MOS	1YR	3YRS	5YRS	YTD	Since Inception
9.80%	17.39%	59.05%	60.24%	0.86%	62.02%

¹ Returns are net of fees. Past performance is not indicative of future returns

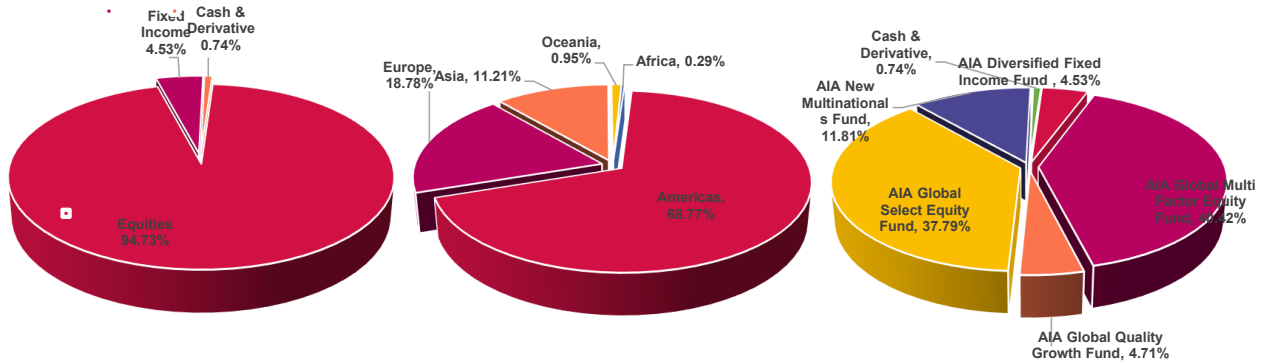
Net Asset Value Per Unit (NAVPU) Graph



Key Figures and Statistics

NET ASSET VALUE PER UNIT (NAVPU)	1.6202
INCEPTION DATE	18 January, 2021
FUND CLASSIFICATION	Equity Fund
RISK PROFILE	Aggressive
FUND CURRENCY	Philippine Peso
DOMICILE	Philippines

Regional & Asset Allocation



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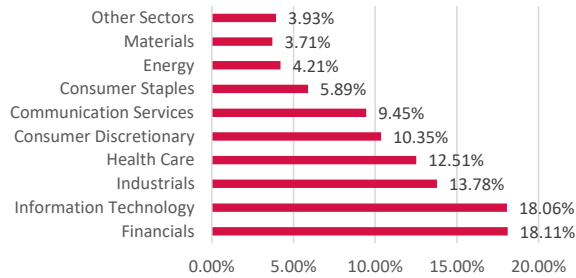
Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risk vary between different types of instruments. For example, for portfolios denominated in foreign currencies, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to increase or decrease. In the case of a higher portfolio volatility, the realized loss upon redemption may be high, as the investment's value may decline substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. Unless otherwise noted, all information contained herein is sourced from AIA Philippines Group internal data. The content included herein has been shared with various in-house departments within the member companies of AIA Philippines Group, in the ordinary course of completion. All AIA Philippines Group member companies comply with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable.



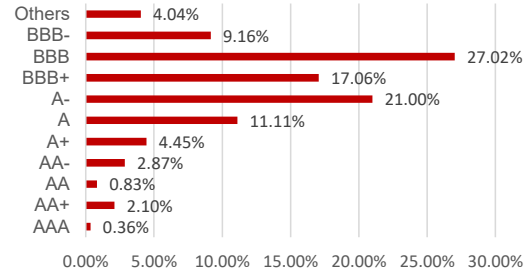
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Equity: Sector Allocation



Fixed Income: Ratings Allocation



Top Holdings

Top 5 (Equities)

Alphabet Inc	3.00%
Taiwan Semiconductor Manufacturing Co Ltd	2.66%
Meta Platforms Inc	2.48%
Microsoft Corp	2.34%
ASML Holding NV	1.34%

Top 5 (Fixed Income)

TMobile USA Inc 2.625% 15/02/2029	0.08%
United States Treasury NoteBond 4.75% 15/08/2055	0.07%
Eagle Funding Luxco Sarl 5.5% 17/08/2030	0.07%
Bank of America Corp 4.979% VRN 24/01/2029	0.07%
Edison International 5.75% 15/06/2027	0.06%

Commentary:

Market Review

Global equities delivered positive returns in February 2026, building on the rally in January 2026. Across the major geographic regions in USD terms, Europe equities led, while US equities lagged in February 2026. For the month ending February 2026, Materials, Utilities and Energy led while Communication Services, Consumer Discretionary and Information Technology lagged. For February 2026, in terms of investment styles, High Dividend Yield led while Growth lagged.

Bonds were up in February 2026. US treasuries, US investment grade corporate bonds and US high yield delivered positive returns. US 10-year yield decreased in February 2026 from the end January 2026 level. Both US investment grade credit spread and US high yield credit spread widened in February 2026.

Commodities delivered positive returns in February 2026. Gold, Copper and Oil were up in February 2026. The US Dollar appreciated against other DM currencies and depreciated against Asia currencies in February 2026.

Portfolio Review

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Portfolio Review

Elite Adventurous Fund:

- The fund delivered negative PHP returns, underperforming its benchmark for the month of February 2026.
- In terms of currency movements, USD depreciated against the PHP for the month.

SICAV funds

- In terms of absolute performance, AIA Global Systematic Equity Fund, AIA Diversified Fixed Income Fund and AIA Global Corporate Bond Fund delivered positive USD returns while AIA Global Select Equity Fund, AIA Global Quality Growth Fund, AIA New Multinationals Fund and AIA World Quality Equity Fund delivered negative USD returns for the month of February 2026.
- In terms of relative performance, AIA Global Systematic Equity Fund, AIA Diversified Fixed Income Fund and AIA Global Corporate Bond Fund outperformed, while AIA Global Select Equity Fund, AIA Global Quality Growth Fund, AIA New Multinationals Fund and AIA World Quality Equity Fund underperformed their respective benchmarks for the month of February 2026.

Outlook

On 28 February 2026, US and Israel launched joint military strikes against Iran. Due to the ongoing Iran crisis, oil price spiked up 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 under more pressure. Past historical geopolitical events are typically accompanied with sharp market moves. However, empirical analysis informs us that geopolitical events typically do not have a lasting impact on markets.

We remain 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 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 also the need to garner support in the upcoming US mid-term elections. We are carefully monitoring for signs where 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. We remain focused on our strategy to invest across various mega trends and enduring themes that are shaping the world we live in, which include IA winners, multi-polar world, global defence and reflation. We have dry powder to take advantage of indiscriminate selling to build up positions where we hold a favourable 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.

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