eTiQa Life Insurance

GOLDEN RETIREMENT ("The FUND")
Fund Performance Report
for the month of Jul-25

(PCG 20)

FUND DETAILS

Fund Currency:	Ringgit Malaysia
Inception Date:	12-Jul-12
Fund Size:	RM8.5million
Unit NAV:	RM 1.283
As of:	31-Jul-25
Initial Charges :	5.0% of Single Premium
Tenure :	15 years
Subscription:	Closed
Fund Management Fee:	Up to 1% per annum of Net Asset Value
Surrender Charge :	Accumulation period: 3% of NAV (1st to 5th year) Payout period : 1.50% of NAV (6th to 15th year)
Maturity:	11-Sep-27
Basis of Unit Valuation:	Net Asset Value (NAV)
Frequency of Unit Valuation:	Daily
Fund Manager:	Etiqa Life Insurance Berhad

INVESTMENT STYLE & APPROACH

The fund adopts dynamic asset allocation strategy whereby at least 80% of the total fund collected will be invested in fixed income instruments (conservative assets) to provide for the guarantee while the balance of the total fund collected, after deductions of all initial charges will be invested in an Active Index Portfolio (AIP) provided by Deutche Bank (DB) which is currently rated as AA1 by Rating Agency Malaysia (RAM).

Active Index Portfolio (AIP) consists of a mixture of equities, commodities, global bonds and cash as their underlying instruments for potential return.

The investment in the AIP will be reviewed monthly and if the market value has grown (higher than the previous highest level) at the time of review, the growth is locked-in. If the market has fallen, you will remain locked-in at the previous locked-in level.

The fund's performance will be monitored closely and allocation may be adjusted according to market conditions to maximize the return while mitigating adverse market movement effects.

OBJECTIVE

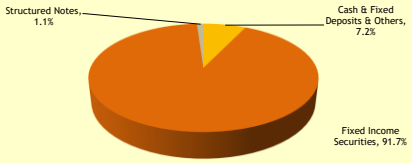
Golden Retirement aims to pay annual guaranteed minimum cash payment from the end of the 6th to 15th policy years. It also aims to provide potential return, if any.

TOP HOLDINGS OF FIXED INCOME

1	CAGAMAS MBS BERHAD
2	TANJUNG BIN ENERGY ISSUER BERHAD
3	SARAWAK ENERGY BERHAD
4	TANJUNG BIN POWER SDN BHD

Source: Etiqa Life Insurance Berhad, 31 Jul 2025

ASSET ALLOCATION



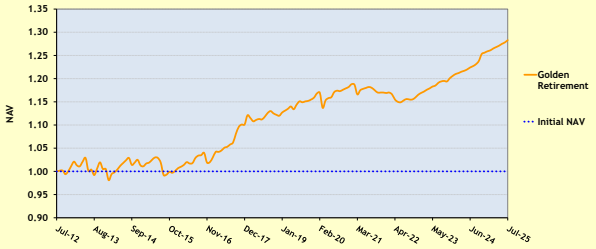
Source: Etiqa Life Insurance Berhad, 31 Jul 2025

FUND PERFORMANCE

%	1 mth	YTD	5 Years	Annualized 5 Years Return
FUND	0.39%	1.91%	9.56%	1.84%

Source: Etiqa Life Insurance Berhad, 31 Jul 2025

NAV PERFORMANCE SINCE INCEPTION



Source: Etiqa Life Insurance Berhad, 31 Jul 2025

Notice:

1) Past performance of the fund is not an indication of its future performance.

2) This is strictly the performance of the investment fund, and not the returns earned on the actual premiums paid of the investment-linked product.

3) The above past performance is calculated based on the NAV return for the respective periods. Computed as: $r_t = (\text{NAV period}_t / \text{NAV period}_{t-1}) - 1$

4) Average annual return is calculated based on compounded return method.

GUARANTEED CASH PAYMENT PAYABLE AT THE END OF 6th TO 15th POLICY YEAR

Guaranteed Minimum Annual Cash Payment	Guaranteed Minimum Annual Cash Payment as of Jul 2025
11.00%	11.138%

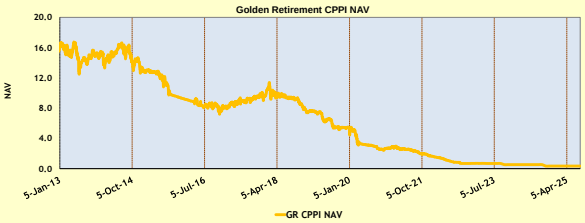
Note : i) Golden Retirement pays 11% of Single Premium per annum at the end of 6th to 15th policy year (payout period) which means at least 110% of capital will be paid back in 10 equal amounts during the payout period.

ii) Any potential return locked-in during accumulation period will be added to Guaranteed Min Annual Cash Payment and will be paid equally in 10 installments at the end of every year during payout period.

iii) The last locked-in profit was 0.138% at CPPI NAV level of 16.50 in January 2013.

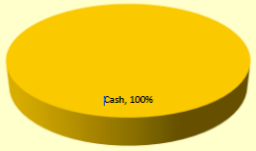
iv) Guaranteed Min Annual Cash Payment is net of tax.

UNDERLYING ASSET PERFORMANCE: CPPI NAV INVESTMENT IN ACTIVE INDEX PORTFOLIO



Note : The observation date for the locked-in profit is on 2nd of each month.
The CPPI NAV is based on the mid price published by counterparty ie; Deutsche Bank.
Source : Deutsche Bank and Etiqa Life Insurance Berhad, Jul 2025

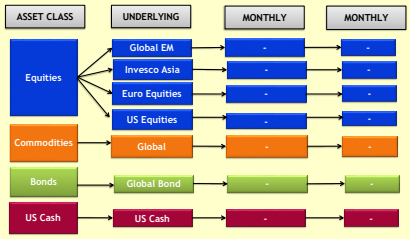
ACTIVE INDEX UNDERLYING ALLOCATIONS



Note : Active Index Portfolio allocation to some underlyings may be zero
Source : Deutsche Bank and Etiqa Life Insurance Berhad, Jul 2025

Active Index Portfolio consists of a mixture of Equities, Commodities, Global Bonds and Cash Instruments.

UNDERLYING ASSET PERFORMANCE : ACTIVE INDEX PORTFOLIO



Source : Deutsche Bank, Jul 2025

Month on Month (MoM) Active Index Portfolio

Jun-25	Jul-25	changes(%)	
-	-	-	-

Source : Deutsche Bank, Jul 2025

COMMENTARY

- In July 2025, the fund recorded 0.39% return. For 5 years performance, the fund registered 9.56% return.

RISK AND RISK MANAGEMENT

Risk of Investing Investment-linked Funds

No venture into investment can be said to be of no risk at all unless it is guaranteed. Since the value of a guarantee is only as good as its guarantor, the fixed term deposit is probably the safest on investment. However, a higher inflation rate than interest rate causes money to decrease in value and shrinks the purchasing power, subjecting topossible risks and losses. Generally, the type of investment risk will vary depending on the nature of the investment.

The investment risk of Investment-linked Plan can be divided into 3 broad categories :-

A. Market Risk
Is the risk of financial losses arising from the reduction in the market value of assets due to exposure to interest rates and currency risks; this exposure may be influenced by factors which include regulatory changes, inflation movement, economic conditions, financial market conditions, political changes and others.

B. Operational Risk
Is the risk of losses arising from inadequate or failed internal processes, people and systems or from external events. The risk includes legal risk.

C. Credit Risk
Is the risk of losses resulting from asset defaults, related losses of income and the inability or unwillingness of a counterparty to fully meet its contractual financial obligations. Credit risk is the prospect of failure by a counterparty to perform an obligation to another institution. the risk is applicable for both fixed income and derivatives investment.

DISCLAIMER

This Fund Fact Sheet is for information purposes only and is not intended nor should it be construed as an offer, recommendation or solicitation to enter into or conclude any transaction. It is not in any way or manner intended to be or should it be treated as giving you any form of investment advice or investment advisory services. Investors should rely on their own evaluation to assess the merits and risks of the investment and should consult their professional advisers immediately, if considering any form of such inv estment.

For the purpose of this Fund Fact Sheet, no independent verification has been obtained by Etiqa Insurance Berhad and for description of exceptional circumstances under which the issuance or redemptions of units may be suspended, please kindlyrefer to the brochure of the investment-linked plan.