



member of  Sanlam group

Investment-Linked Fund Performance Report February 2026

General Advice Warning

The information contained in this material is general information and intended for the use of professional advisers, researchers, and trustees. It does not take into account the objectives, financial situation or needs of any person. These factors should be considered before acting on this information.

MCIS receives remuneration such as fees, charges, or premiums for the products. Details of these payments including how they are calculated and when and how they are payable can be found in the relevant sales illustrations, or other disclosure document for each product.

MCIS Life has received on behalf of the funds, soft commissions from our investment fund bankers/brokers, in the form of research materials and investment-related publications which are incidental to the investment management of the funds. This report, among others, incorporates consolidated content for the benefit of MCIS Life's policyholders.

Past performance is not a reliable indicator of future performance

The information in this presentation should not be considered a personal recommendation on any of the securities or stocks mentioned.

EXECUTIVE SUMMARY

In February 2026, the Malaysian equity market experienced a slight pullback, with the FBMKLCI Index losing 1.4% MoM, to close at 1,716.61 point. This brings its YTD performance to 2.2%. The average daily trading value on Bursa Malaysia eased 5.2% MoM to RM3.0bil in February. Meanwhile, the average daily trading volume recorded a decline of 11.0% MoM to RM2.7bil in the month.

Malaysia Government Securities (“MGS”) remained largely unchanged in the month. Brent crude oil prices increased to USD72.48/barrel as at end-Feb'26 (end-Jan'26: USD70.69/barrel). Meanwhile, ringgit continued to strengthen against dollar to RM3.893/USD in Feb'26 (Jan'26: RM3.945/USD), mainly driven by the return of foreign investors on the back of the brighter economic fundamentals in the country.

On the local economic data, inflation remained stagnant at +1.6% YoY in Jan'26.

Globally, the escalation of the US-Iran conflict in late February 2026 has increased volatility in global markets, including Malaysia. The FBMKLCI faced mild selling pressure as investors turned cautious amid rising geopolitical risks. However, the impact on Malaysia remains limited due to minimal direct economic exposure to the region. Moving forward, locally, we continue to be positive on Malaysia’s equity market in 2026, supported by strong domestic fundamentals, improving company earnings, and lower external risks, which could lead to higher market valuations. The strengthening in ringgit will also support the domestic market recovery after a volatility recorded in 2025. Any near-term market weakness could be viewed as an opportunity to accumulate equities.

For fixed income, in Malaysia, BNM is anticipated to maintain the monetary policy in 1H2026, given the better-than-expected GDP growth and moderate inflation data. The external risk factors such as global trade disruption and geopolitical tension will continue to weigh on the local market, but we believe corporate bond space still provides attractive yields. As such, our fixed income strategy will remain defensive to shelter from the market volatilities in the near term.

Based on the table below, on monthly basis, most of the funds outperformed the benchmarks, except for MCIS Life AsiaPac Fund, MCIS Life Global Yakin Fund and MCIS Life Titan Fund.

Policyholders are encouraged to focus on regular premiums given the current risk and volatile period of the economic and market condition. Risk-averse investors should focus on income funds due to its less volatile as compared to equity-related funds.

Performance Table: Funds vs. Benchmarks

	MCIS Life Balanced Fund		MCIS Life Equity Fund		MCIS Life Income Fund		MCIS Life Jati Fund		MCIS Life Dividend Fund	
	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM
Monthly (%)	-0.37%	-0.55%	-0.76%	-1.39%	0.43%	0.30%	-0.12%	-0.47%	-0.58%	-1.39%
3 Months (%)	4.02%	3.85%	7.02%	6.99%	1.08%	0.72%	4.10%	3.09%	6.18%	6.99%
6 Months (%)	5.75%	4.81%	10.20%	8.98%	2.03%	0.69%	7.25%	4.88%	8.24%	8.98%
12 Months (%)	6.88%	7.27%	9.88%	9.01%	5.64%	5.33%	9.07%	7.06%	9.23%	9.01%
	MCIS Life AsiaPac Fund		MCIS Life Global Yakin Fund		MCIS Life Titan Fund		MCIS Life Emerging Asia Fund			
	Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM
Monthly (%)	8.76%	14.09%	0.56%	3.89%	-4.53%	-3.54%	-1.59%	-2.23%		
3 Months (%)	22.61%	36.36%	-0.85%	10.45%	-9.04%	-3.35%	-5.19%	-3.74%		
6 Months (%)	34.20%	52.94%	-5.99%	18.66%	-3.58%	6.75%	-6.32%	0.72%		
12 Months (%)	44.13%	83.68%	-6.08%	31.44%	-1.11%	18.00%	-	-		

*BM=Benchmark

MCIS Life Balanced Fund Monthly Report (February 2026)

Investment Objective

To achieve steady stream of income and capital appreciation over the long term (5 to 10 years of period) by investing in a mixture of local fixed income securities and local equities.

Investment Strategy

The Fund invests primarily in local fixed income securities (MYR assets), including government bonds and corporate debt securities, and local equities listed on Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. A top-down approach is based on market and economic conditions, meanwhile the bottom-up approach is based on the fundamentals of a company. Besides fixed income securities and equities, the Fund would also invest in Collective Investment Scheme ("CIS") and money market instruments.

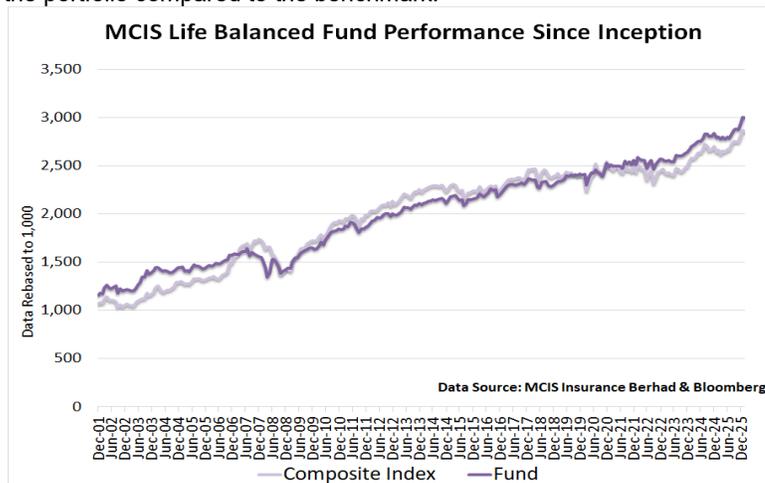
Risks

The Fund is considered medium risk given the mixed exposure of equity securities, fixed income, and cash. The following factors can potentially affect the value of the Fund, consumer sentiment, financial performance of the underlying companies, industry and economic development, social and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades of defaults can affect the value of fixed income securities.

The target market is conservative investors who want insurance protection with an element of investment exposure in both local equity and bond markets.

Fund Performance

For the month ending February 2026, the fund outperformed the benchmark by 18bps MoM (month-on-month). The outperformance was mainly driven by a higher exposure of outperforming securities in the portfolio compared to the benchmark.



Top Ten Holdings

- Malayan Banking Berhad (Equity)
- Tenaga Nasional Berhad (Equity)
- CIMB Bank Berhad (Equity)
- Public Bank Berhad (Equity)
- Edotco Malaysia Sdn Berhad (Bond)
- Cellco Capital Berhad (Bond)
- Solarpack Suria Sungai Petani Sdn Bhd (Bond)
- Edra Solar Sdn Bhd (Bond)
- Point Zone (M) Sdn Berhad (Bond)
- Telekosang Hydro One Sdn Bhd (Bond)

Fund Information

NAV (27.02.26)	RM1.4960
Fund Size	RM12.82 million
Inception Date	15-Oct-01
Fund Management Fee	1.25% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	40%	60%	44%
Fixed Income	40%	60%	46%
Cash	0%	20%	10%

Performance Table

Period	Fund	Index*
1 month (%)	-0.37%	-0.55%
3 months (%)	4.02%	3.85%
6 months (%)	5.75%	4.81%
12 months (%)	6.88%	7.27%
2 years (% pa)	5.25%	5.14%
3 years (% pa)	5.50%	5.44%
5 years (% pa)	3.57%	2.88%
Since Inception (% pa)	4.59%	4.39%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* The benchmark index is a composite of 50% FBMKLCI Index and 50% of Markit iBoxx ALBI Malaysia TR Index (Since June '16). Prior to that, the index used was HSBC Malaysia All Bond Index for the fixed income portion. Benchmark return is calculated on re-based basis. The source is from the subscription of Markit Indices.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life Equity Fund

Monthly Report (February 2026)

Investment Objective

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in local equities.

Investment Strategy

The Fund invests in broad selection of equities listed on Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. A top-down approach is based on market and economic conditions, meanwhile the bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in equity-related Collective Investment Scheme ("CIS") and money market instruments.

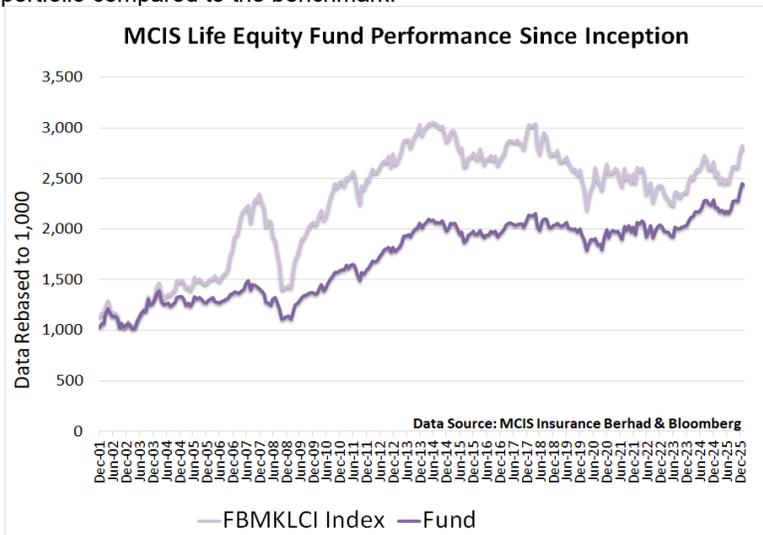
Risks

The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund, consumer sentiment, the financial performance of the underlying companies, the performance of the industry and economy, the share market in general, social, and political factors, and the liquidity of the underlying assets.

The target market is clients who want insurance protection with an element of potential upside of investment exposure in the local equity market.

Fund Performance

For the month ended February 2026, the fund outperformed the benchmark by 63bps MoM (month-on-month). The outperformance was mainly driven by a higher exposure of outperforming securities in the portfolio compared to the benchmark.



Top Ten Holdings

- Malayan Banking Berhad
- Public Bank Berhad
- CIMB Bank Berhad
- Tenaga Nasional Berhad
- Telekom Malaysia Berhad
- SD Guthrie Bhd
- AMMB Holdings Berhad
- Axiata Group Berhad
- Hong Leong Bank Berhad
- RHB Bank Berhad

Fund Information

NAV (27.02.26)	RM1.2156
Fund Size	RM14.94 million
Inception Date	15-Oct-01
Fund Management Fee	1.40% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	90%
Cash	0%	20%	10%

Performance Table

Period	Fund	Index*
1 month (%)	-0.76%	-1.39%
3 months (%)	7.02%	6.99%
6 months (%)	10.20%	8.98%
12 months (%)	9.88%	9.01%
2 years (% pa)	7.15%	5.19%
3 years (% pa)	7.07%	5.69%
5 years (% pa)	4.40%	1.70%
Since Inception (% pa)	3.71%	4.29%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* Index is FBMKLCI sourced from Bloomberg.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life Income Fund

Monthly Report (February 2026)

Investment Objective

To achieve a steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in local fixed income securities.

Investment Strategy

The Fund invests primarily in local fixed income securities (MYR assets), including government bonds and corporate debt securities. The investment analysis is using the top-down and bottom-up approaches. A top-down approach is based on market and economic conditions, meanwhile the bottom-up approach is based on the fundamentals of a company. Besides fixed income securities, the Fund would also invest in money market instruments.

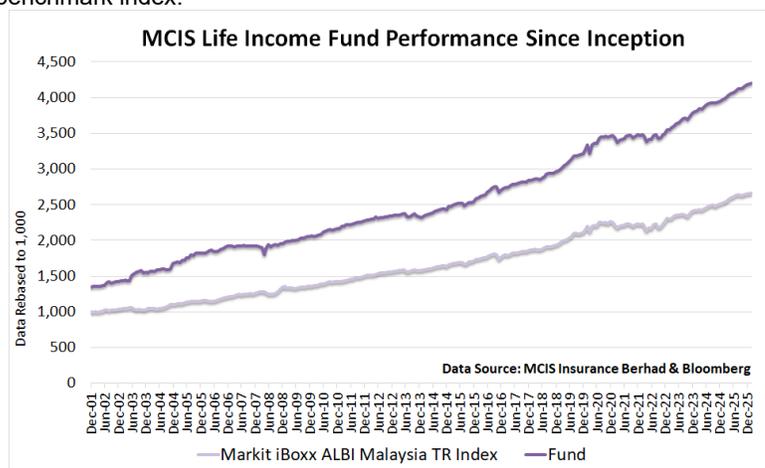
Risks

The Fund is considered lower risk given the exposure to cash and fixed income securities. The following factors can potentially affect the value of the Fund, consumer sentiment, the financial performance of the underlying companies, the performance of the industry and economy, the share market in general, social, and political factors, and the liquidity of the underlying assets. Additionally, levels of interest rates, and credit downgrades or defaults can affect the value of fixed income securities.

The target market is conservative investors who want insurance protection with an element of investment exposure in the bond market.

Fund Performance

For the month ended February 2026, the fund outperformed the benchmark by 13bps MoM (month-on-month). The outperformance was due to the outperforming of fixed income securities compared to the benchmark index.



Top Ten Holdings

Ideal Water Resources Sdn Bhd
 Leader Energy Sdn Berhad
 Solarpack Suria Sungai Petani Sdn Bhd
 WM Senibong Capital Berhad
 Edra Solar Sdn Bhd
 Cellco Capital Berhad
 Telekomang Hydro One Sdn Bhd
 BGSM Management Sdn Bhd
 Lebuhraya Duke Fasa 3 Sdn Bhd
 Johor Corporation

Fund Information

NAV (27.02.26)	RM2.1017
Fund Size	RM55.66 million
Inception Date	15-Oct-01
Fund Management Fee	0.5% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Fixed Income	75%	100%	93%
Cash	0%	25%	7%

Performance Table

Period	Fund	Index*
1 month (%)	0.43%	0.30%
3 months (%)	1.08%	0.72%
6 months (%)	2.03%	0.69%
12 months (%)	5.64%	5.33%
2 years (% pa)	4.94%	4.88%
3 years (% pa)	5.76%	4.98%
5 years (% pa)	4.10%	3.79%
Since Inception (% pa)	6.06%	4.09%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* The benchmark index is Markit iBoxx ALBI Malaysia TR Index (Since June '16). Prior to that, the index used was HSBC Malaysia All Bond Index. Benchmark return is calculated on re-based basis. The source is from the subscription of Markit Indices.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life Jati Fund Monthly Report (February 2026)

Investment Objective

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in local Shariah-compliant equities. However, the Fund is not a Shariah-compliant product.

Investment Strategy

The Fund invests primarily in a broad selection of Shariah-compliant equities listed on the Bursa Malaysia. The investment analysis is using the top-down and bottom-up approaches. A top-down approach is based on market and economic conditions, meanwhile the bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in Shariah-compliant equity-related Collective Investment Scheme ("CIS") and Shariah-compliant money market instruments.

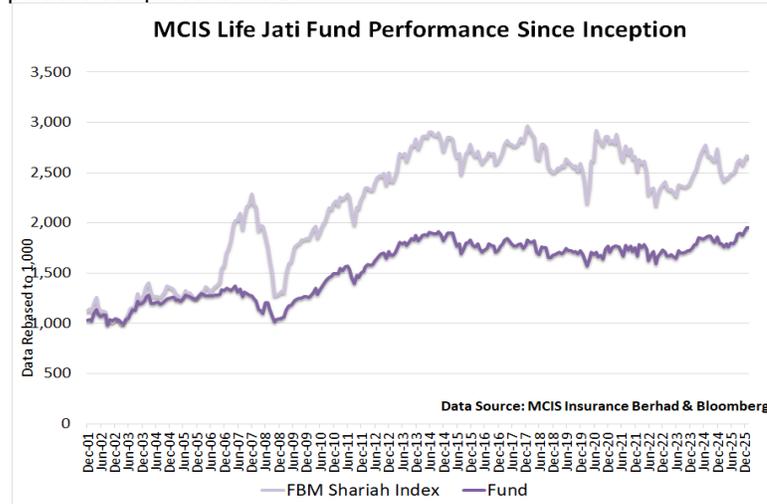
Risks

The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund, consumer sentiment, the financial performance of the underlying companies, the performance of the industry and economy, the share market in general, social, and political factors, reclassification of Shariah status, and the liquidity of the underlying assets.

The target market is clients who want insurance protection with an element of investment exposure in local equity market that complied with Shariah principles.

Fund Performance

For the month ending February 2026, the fund outperformed the benchmark by 35bps MoM (month-on-month). The outperformance was mainly driven by a higher exposure of outperforming securities in the portfolio compared to the benchmark.



Top Ten Holdings

- Tenaga Nasional Berhad
- Telekom Malaysia Berhad
- SD Guthrie Bhd
- Axiata Group Berhad
- Gamuda Berhad
- Eco World Development Group Berhad
- Mah Sing Group Berhad
- Maxis Berhad
- Petronas Gas Berhad
- MISC Berhad

Fund Information

NAV (27.02.26)	RM0.9753
Fund Size	RM23.13 million
Inception Date	15-Oct-01
Fund Management Fee	1.35% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	83%
Cash	0%	20%	17%

Performance Table

Period	Fund	Index*
1 month (%)	-0.12%	-0.47%
3 months (%)	4.10%	3.09%
6 months (%)	7.25%	4.88%
12 months (%)	9.07%	7.06%
2 years (% pa)	4.50%	2.95%
3 years (% pa)	5.32%	4.20%
5 years (% pa)	2.17%	-1.20%
Since Inception (% pa)	2.77%	4.08%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* Index is FBMS Index sourced from Bloomberg.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net as set value.

MCIS Life Dividend Fund Monthly Report (February 2026)

Investment Objective

To achieve a steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in local equities with attractive dividend yield*.

Investment Strategy

The Fund invests primarily in a broad selection of equities listed on Bursa Malaysia that offer consistent dividend payments with attractive yield*. The investment analysis is using the top-down and bottom-up approaches. A top-down approach is based on market and economic conditions, meanwhile the bottom-up approach is based on the fundamentals of a company. Besides equities, the Fund would also invest in equity-related Collective Investment Scheme ("CIS") and money market instruments.

*Potentially higher than market yield

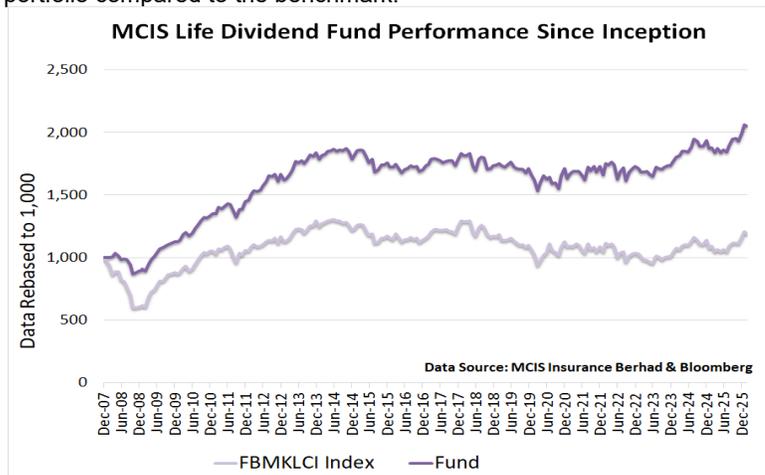
Risks

The Fund is considered high risk given the exposure to equity securities. The following factors can potentially affect the value of the Fund, consumer sentiment, the financial performance of the underlying companies, the performance of the industry and economy, the share market in general, social, and political factors, and the liquidity of the underlying assets.

The target market is clients who want insurance protection with an element of potential upside of investment exposure in the local equity market with a high yielding income stream.

Fund Performance

For the month ended February 2026, the fund outperformed the benchmark by 81bps MoM (month-on-month). The outperformance was mainly driven by a higher exposure of outperforming securities in the portfolio compared to the benchmark.



Top Ten Holdings

Malayan Banking Berhad
CIMB Bank Berhad
Public Bank Berhad
Tenaga Nasional Berhad
Petronas Gas Berhad
Telekom Malaysia Berhad
SD Guthrie Bhd
Maxis Berhad
CelcomDigi Berhad
AMMB Holdings Berhad

Fund Information

NAV (27.02.26)	RM0.9744
Fund Size	RM32.2 million
Inception Date	21-Jan-08
Fund Management Fee	1.5% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
Malaysian Equity	80%	100%	92%
Cash	0%	20%	8%

Performance Table

Period	Fund	Index*
1 month (%)	-0.58%	-1.39%
3 months (%)	6.18%	6.99%
6 months (%)	8.24%	8.98%
12 months (%)	9.23%	9.01%
2 years (% pa)	6.72%	5.19%
3 years (% pa)	6.81%	5.69%
5 years (% pa)	4.22%	1.70%
Since Inception (% pa)	4.03%	0.95%
Yield #	3.85%	3.97%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* Index is FBMKLCI sourced from Bloomberg.

Yield data is sourced from Bloomberg, and MCIS Life.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life AsiaPac Fund**

Monthly Report (February 2026)

Investment Objective

To achieve steady stream of income and capital appreciation over the long-term (5 to 10 years of period) by investing in Principal Islamic Asia Pacific Dynamic Equity Fund ("PIAPDE").

Investment Strategy

This is a feeder fund structure that invests primarily in the PIAPDE. PIAPDE aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region. PIAPDE's asset can be invested in Shariah-compliant equities, Shariah-compliant warrants, Islamic options, participation in Islamic Collective Investment Scheme which are permitted by Securities Commission Malaysia as well as Sukuk and Islamic Deposits. Besides PIAPDE, the Fund would also invest in Islamic money market instruments.

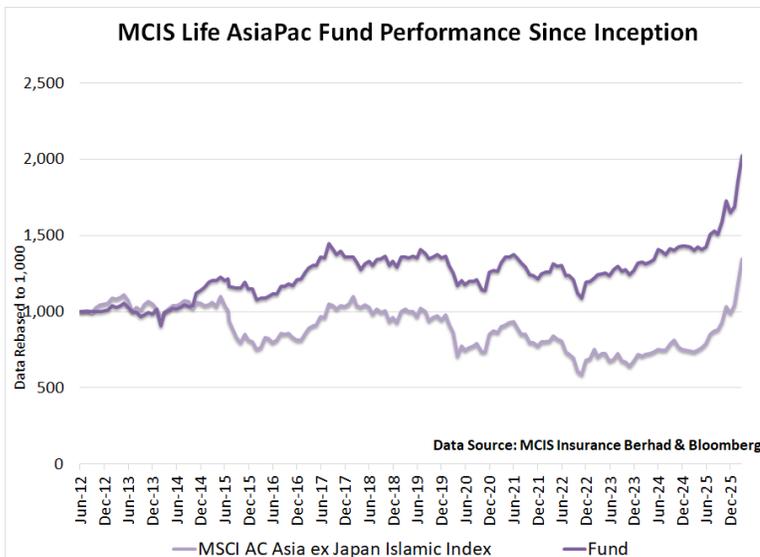
Risks

The Fund invests solely in a single underlying fund and does not engage in individual stock selection or adopt defensive strategies during market downturns. As such, the Fund's performance is entirely dependent on the underlying fund's investment decisions and market exposure. The following factors can potentially affect the value of the Fund, economic and political developments in related countries, foreign exchange fluctuation, higher price volatility in the emerging markets, and reclassification of Shariah status.

The target market is investor who seek capital appreciation over a long-term investment horizon with a well-diversified portfolio of Shariah-compliant equities in Asia Pacific ex Japan region.

Fund Performance

For the month ended February 2026, the fund underperformed the benchmark by 533bps MoM (month-on-month). However, the fund has outperformed the benchmark since its inception.



Top Ten Holdings

Principal Islamic Asia Pacific Dynamic Equity Fund ("PIAPDE")

Fund Information

NAV (27.02.26)	RM1.0115
Fund Size	RM153.93 million
Inception Date	15-July-2012
Fund Management Fee	0.85% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
ETF	80%	100%	94%
Cash	0%	20%	6%

Performance Table

Period	Fund	Index*
1 month (%)	8.76%	14.09%
3 months (%)	22.61%	36.36%
6 months (%)	34.20%	52.94%
12 months (%)	44.13%	83.68%
2 years (% pa)	23.99%	36.66%
3 years (% pa)	17.56%	24.31%
5 years (% pa)	8.95%	8.35%
Since Inception (% pa)	5.29%	2.21%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* Index MSCI AC Asia ex Japan Islamic Index sourced from Bloomberg (since April '25). Benchmark return is calculated on re-based basis.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

**

Statement On the Changes in Investment Objectives and Strategies

Effective from April 2025, there were changes to the MCIS Life AsiaPac Fund, mainly as follows: -

- Underlying Fund*: from Principal S&P Asia Pacific Ethical Dividend Exchange Traded Fund to **Principal Islamic Asia Pacific Dynamic Equity Fund**
- Benchmark index*: from S&P Ethical Pan Asia Select Dividend Opportunities Index to **MSCI AC Asia ex-Japan Islamic Index**

*Please refer to the Fund Fact Sheet for further information. (available on our corporate website at www.mcis.my)

MCIS Life Global Yakin Fund Monthly Report (February 2026)

Investment Objective

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in abrdn Islamic World Equity Fund (“AIWEF”). However, the Fund is not a Shariah-compliant product.

Investment Strategy

This is a feeder fund structure that invests primarily in AIWEF (formerly known as Aberdeen Standard Islamic World Equity Fund). AIWEF invests in an international portfolio of Shariah-compliant equities and Shariah-compliant equity related securities of companies with good growth potential. The equities selection will be based on a "bottom-up" approach focused primarily on selecting high quality companies trading at attractive valuations relative to their peers using rigorous business analysis and detailed security valuation analysis. Besides AIWEF, the Fund would also invest in Shariah-compliant money market instruments.

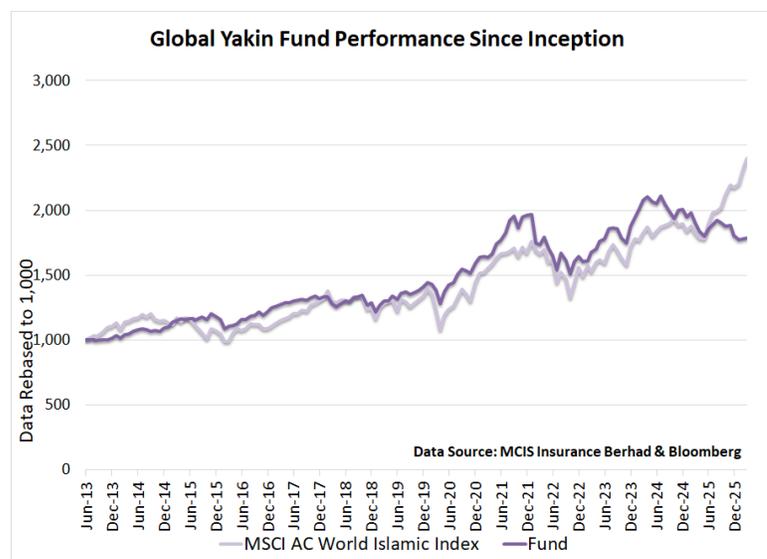
Risks

The Fund invests solely in a single underlying fund and does not engage in individual stock selection or adopt defensive strategies during market downturns. As such, the Fund's performance is entirely dependent on the underlying fund's investment decisions and market exposure. The following factors can potentially affect the value of the Fund, economic and political developments in related countries, foreign exchange fluctuation, illiquid and inefficient securities in the Emerging Markets, reclassification of Shariah status, and the financial performance of the underlying companies.

The Fund is suitable for investors who seek capital appreciation over a long-term investment horizon and who are willing to accept a high level of risk.

Fund Performance

For the month ended February 2026, the fund underperformed the benchmark by 333bps MoM (month-on-month) mainly due to the underperforming of the underlying fund and the weakening of USD.



Top Ten Holdings

abrdn Islamic World Equity Fund (AIWEF)

Fund Information

NAV (27.02.26)	RM0.8939
Fund Size	RM125.88 million
Inception Date	8-July-2013
Fund Management Fee	0.85% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
AIWEF	80%	100%	92%
Cash	0%	20%	8%

Performance Table

Period	Fund	Index*
1 month (%)	0.56%	3.89%
3 months (%)	-0.85%	10.45%
6 months (%)	-5.99%	18.66%
12 months (%)	-6.08%	31.44%
2 years (% pa)	-7.23%	14.75%
3 years (% pa)	2.23%	16.25%
5 years (% pa)	1.81%	9.05%
Since Inception (% pa)	4.69%	7.16%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/contributions paid for the product.

* Index is MSCI AC World Islamic sourced from Bloomberg.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life Titan Fund Monthly Report (February 2026)

Investment Objective

To achieve capital appreciation over the long-term (5 to 10 years of period) by investing in Eq8 Dow Jones US Titans 50 ETF (Formerly known as MyETF Dow Jones U.S. Titans 50) ("ETF"). However, the Fund is not a Shariah-compliant product.

Investment Strategy

This is a feeder fund structure that invests primarily in ETF. The ETF is a passive index fund that tracks the Dow Jones Islamic Market U.S. Titans 50 Index ("Index"). The Index is designed as a performance benchmark of 50 largest companies by float-adjusted market capitalisation listed on relevant exchanges which have passed rules-based screens for Shariah compliance. Besides ETF, the Fund would also invest in Shariah-compliant money market instruments.

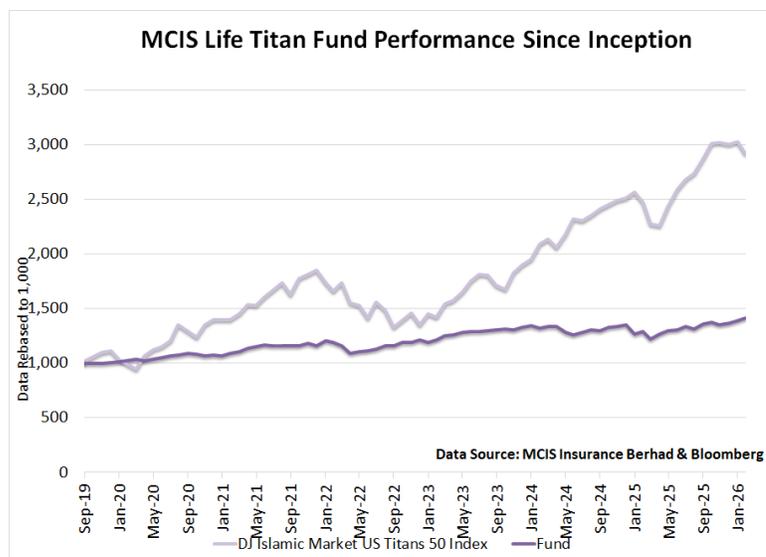
Risks

The Fund invests solely in a single underlying fund and does not engage in individual stock selection or adopt defensive strategies during market downturns. As such, the Fund's performance is entirely dependent on the underlying fund's investment decisions and market exposure. The following factors can potentially affect the value of the Fund, economic and political developments in related countries, foreign exchange fluctuation, reclassification of Shariah status, and the financial performance of the underlying companies.

The Fund is suitable for investors who are seeking diversification and investment opportunities in Shariah-compliant equities in the U.S. market and seeking liquid financial instruments with an index tracking feature.

Fund Performance

For the month ended February 2026, the fund underperformed the benchmark by 99bps MoM (month-on-month) mainly due to the underperforming of the underlying fund and the weakening of USD.



Top Ten Holdings

Eq8 Dow Jones U.S. Titans 50 ETF ("EQ8US50")

Fund Information

NAV (27.02.26)	RM1.0811
Fund Size	RM131.79 million
Inception Date	17-Sept-2019
Fund Management Fee	0.85% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
EQ8US50	80%	100%	96%
Cash	0%	20%	4%

Performance Table

Period	Fund	Index*
1 month (%)	-4.53%	-3.54%
3 months (%)	-9.04%	-3.35%
6 months (%)	-3.58%	6.75%
12 months (%)	-1.11%	18.00%
2 years (% pa)	6.33%	18.18%
3 years (% pa)	15.48%	27.10%
5 years (% pa)	11.87%	15.94%
Since Inception (% pa)	12.29%	18.69%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* Index Dow Jones Islamic Market U.S. Titans 50 Index sourced from Bloomberg.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

MCIS Life Emerging Asia Fund Monthly Report (February 2026)

Investment Objective

To achieve capital appreciation over the long-term (5 to 10 years) by investing in the Principal China-India-Indonesia Opportunities Fund ("PCIIO"). However, the Fund is not a Shariah-compliant product.

Investment Strategy

This is a feeder fund structure that invests primarily in PCIIO. PCIIO primarily invests in equities and equity-related securities of undervalued listed companies that are domiciled in, or have significant operations in, the China, India and Indonesia markets, which offer attractive valuations and medium-term to long-term growth potential. Besides PCIIO, the Fund would also invest in money market instruments.

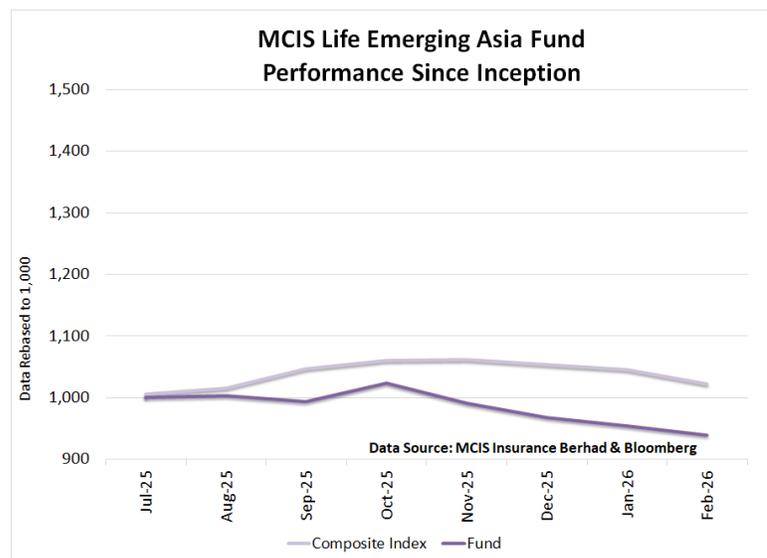
Risks

The Fund invests solely in a single underlying fund and does not engage in individual stock selection or adopt defensive strategies during market downturns. As such, the Fund's performance is entirely dependent on the underlying fund's investment decisions and market exposure. The following factors can potentially affect the value of the Fund, economic and political developments in related countries, foreign exchange fluctuation, and higher price volatility in the relevant emerging markets.

The Fund is suitable for investors who seek capital appreciation over a long-term investment horizon with equity investment focuses on China, India and Indonesia.

Fund Performance

For the month ended February 2026, the fund outperformed the benchmark by 64bps MoM (month-on-month), mainly due to the outperformance of the underlying fund.



Top Ten Holdings

Principal China-India-Indonesia Opportunities Fund ("PCIIO")

Fund Information

NAV (27.02.26)	RM0.4696
Fund Size	RM12.14 million
Inception Date	01-Jul-2025
Fund Management Fee	0.85% p.a.
Pricing	Daily
Price Quote	http://www.mcis.my
Fund Manager	MCIS Insurance Berhad (MCIS Life)
Exceptional Circumstances	Refer to your Policy Document

Asset Allocation Ranges

Asset Class	Min	Max	Current Actual
PCIIO	80%	100%	97%
Cash	0%	20%	3%

Performance Table

Period	Fund	Index*
1 month (%)	-1.59%	-2.23%
3 months (%)	-5.19%	-3.74%
6 months (%)	-6.32%	0.72%
12 months (%)	n/a	n/a
2 years (% pa)	n/a	n/a
3 years (% pa)	n/a	n/a
5 years (% pa)	n/a	n/a
Since Inception (% pa)	-8.98%	3.39%

Notice: Past performance is not indicative of future performance, and the performance of the Fund is not guaranteed.

The Fund returns are calculated by MCIS Life and based on the value of the NAV and for periods greater than 12-months are annualised numbers. Actual returns of the Fund are on a net basis (gross of tax and net of fees) and based on the performance of the Fund, and not the returns earned on the actual premiums/ contributions paid for the product.

* An equally weighted custom composite index of MSCI China Index, MSCI India Index, MSCI Indonesia Index.

The NAV per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. Transaction costs, taxes and applicable fees are provided for in the net asset value.

Equity Market Review and Outlook

Market Review

In February 2026, the Malaysian equity market experienced a slight pullback, with the FBMKLCI Index losing 1.4% MoM, to close at 1,716.61 point. This brings its YTD performance to 2.2%. The average daily trading value on Bursa Malaysia eased 5.2% MoM to RM3.0bil in February. Meanwhile, the average daily trading volume recorded a decline of 11.0% MoM to RM2.7bil in the month.

Local institutions turned net sellers of Malaysian equities in February, registering a net sell flow of RM0.8bil, as their eight consecutive months of net buying came to a halt. Local retail investors recorded net buying of RM0.2bil in Feb 26 versus RM2.2bil net selling in Jan. On the other hand, foreign investors continued as net buyers of Malaysian equities in the month, with net inflows of RM0.1bil (RM1.0bil in January).

Meanwhile, global equity markets delivered modest gains in February, although performance diverged significantly across regions. Overall, global equities recorded a slight advance, supported primarily by strong gains in Asia Pacific and European markets, while U.S. equities lagged amid weakness in large-cap technology stocks and ongoing macroeconomic uncertainty. In the U.S., the S&P 500 Index declined by 0.9% MoM and the Dow Jones Industrial Average Index was unchanged to gained by only 0.2% MoM. The MSCI Europe Index registered a gain of 3.9% MoM, and the MSCI Asia APEX 50 ex-Japan closed higher by 5.9% MoM.

Chart 1: FBMKLCI Weekly Chart



Source: MCIS/Bloomberg

Chart 2: FBMKLCI Monthly Chart



Source: MCIS/Bloomberg

Market Outlook & Strategy

Traditionally, FBMKLCI Index's performance was negative in March, with an average of -0.9% and -1.4% for both MoM returns over the past 10 years and 45 years. We expect the market to be supported by its attractive valuations at current levels of 16.2x PER, as it is now below its 16-year historical average of 16.8x and P/B of 1.61x, below the 16-year historical average of 1.83x.

Technically, the FBMKLCI ended February 2026 in a consolidation phase, trading within a narrow range as investors remained cautious amid global uncertainties. Despite the consolidation, the index remains in a broader uptrend and continues to trade above most of its moving averages. Meanwhile, the MACD histogram turned slightly negative, signalling weaker short-term momentum, while the RSI has eased after remaining in overbought territory. A breakout above 1,800 could strengthen bullish momentum, while a break below 1,700 may signal a short-term bearish trend.

Globally, the escalation of the US-Iran conflict in late February 2026 has increased volatility in global markets, including Malaysia. The FBMKLCI faced mild selling pressure as investors turned cautious amid rising geopolitical risks. However, the impact on Malaysia remains limited due to minimal direct economic exposure to the region. Locally, we continue to be positive on Malaysia's equity market in 2026, supported by strong domestic fundamentals, improving company earnings, and lower external risks, which could lead to higher market valuations. The strengthening in ringgit will also support the domestic market recovery after a volatility recorded in 2025. Any near-term market weakness could be viewed as an opportunity to accumulate equities.

Fixed Income Review and Outlook

Market Review

Malaysia Government Securities (“MGS”) remained largely unchanged in the month. Brent crude oil prices increased to USD72.48/barrel as at end-Feb’26 (end-Jan’26: USD70.69/barrel). Meanwhile, ringgit continued to strengthen against dollar to RM3.893/USD in Feb’26 (Jan’26: RM3.945/USD), mainly driven by the return of foreign investors on the back of the brighter economic fundamentals in the country.

On the local economic data, inflation remained stagnant at +1.6% YoY in Jan’26 (Dec’25: +1.6% YoY), amid steady increase in Food & Beverages prices (+1.5% YoY) as well as Alcoholic Beverages & Tobacco prices (+2.5% YoY).

Malaysia Exports experienced sharp growth at +19.6% YoY in Jan’26 (Dec’25: +10.2% YoY), driven by stronger Manufacturing Exports as well as rebound in Mining Exports. Additionally, Exports to US market grew strongly at +33.9% YoY (Dec’25: +48.8% YoY), while Exports to ASEAN market moderated by +7.1% YoY (Dec’25: +1.0% YoY). Meantime, Malaysia Imports growth eased for the second consecutive month to +5.3% YoY in Jan’26 (Dec’25: +9.5% YoY), reflecting the slower growth in Consumption Goods Imports and contraction in Capital Goods Imports. All in all, trade surplus narrowed marginally to +RM21.4 billion in Jan’26 (Dec’25: +RM22.1 billion).

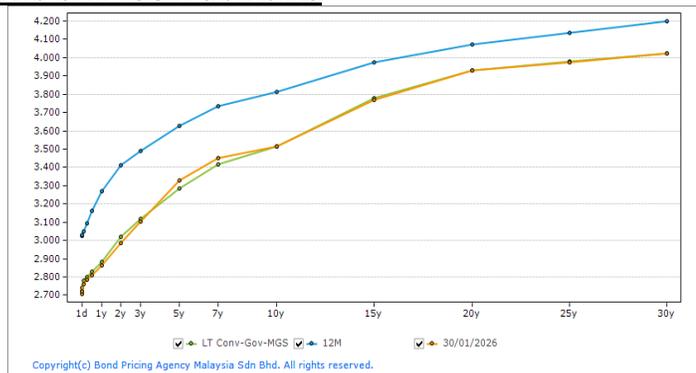
BNM international reserves improved further to USD128.3 billion as at end-Feb’26 (end-Jan’26: USD126.9 billion). The reserves position is sufficient to finance 4.7 months of imports of goods and services and is 0.9 times of the total short-term external debt.

The auctions unveiled in Feb’26 is as follow;

Government Auctions				
Issue	Issue Date	Auction Amount + PP (RM million)	Bid-cover (times)	Avg Yield (%)
10-yr Reopening of MGS 7/35 3.476%	06-Feb-26	5,000.00	1.60	3.57
20-yr Reopening of MGII 5/45 3.775%	16-Feb-26	5,000.00	2.90	3.99
5-yr Reopening of MGS 6/31 4.232%	27-Feb-26	5,000.00	2.92	3.36

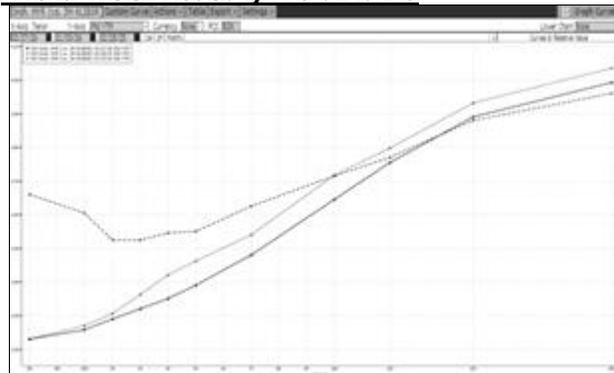
Source: Bank Negara Malaysia

Chart 1: MGS Yield Curve



Source: BPAM

Chart 2: US Treasury Yield Curve



Source: Bloomberg

US 10-year Treasury yield declined substantially to 3.94% as at end-Feb’26 (end-Jan’26: 4.24%), attributed to stronger demand for safe-haven assets amid trade policy uncertainties.

Market Outlook & Strategy

In Malaysia, BNM is anticipated to maintain the monetary policy in 1H2026, given the better-than-expected GDP growth and moderate inflation data. The external risk factors such as global trade disruption, geopolitical tension will continue to weigh on the local market, but we believe corporate bond space still provides attractive yields. As such, our fixed income strategy will remain defensive to shelter from the market volatilities in the near term.