



**AIA PUBLIC  
TAKAFUL**

# **AIA PUBLIC Takaful Bhd.** **Dana Berkaitan Pelaburan**

**Laporan Prestasi**  
Bagi Tahun Kewangan Berakhir  
31 Disember 2025



# KANDUNGAN

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# MESEJ DARIPADA CEO

Para pemegang sijil yang dihargai,

Terima kasih atas kepercayaan berterusan anda terhadap AIA PUBLIC Takaful Bhd. Kami amat menghargai kepercayaan yang telah diberikan kepada kami bagi memenuhi aspirasi anda sekeluarga bagi mencapai Hidup Lebih Sihat, Berpanjangan dan Bermakna.

## Ulasan Pasaran

Pada tahun 2025, pasaran sukuk Malaysia kekal berdaya tahan meskipun berhadapan dengan ketidaktentuan global dan turun naik pasaran yang berpunca daripada ketidakpastian dasar akibat peningkatan tarif serta ketegangan geopolitik yang meruncing. Rizab Persekutuan AS ("Fed") mengekalkan kadar dana persekutuan pada separuh pertama tahun tersebut dan sebahagian besarnya mengambil pendekatan "tunggu dan lihat" disebabkan oleh dilema dasar yang kompleks antara tekanan inflasi yang meningkat dan momentum pertumbuhan ekonomi yang semakin perlahan. Walau bagaimanapun, pada suku ketiga (Q3) 2025, kemerosotan dalam keadaan pasaran buruh AS, yang terbukti ekoran kadar pengangguran yang meningkat, telah mengalihkanimbangan risiko ke arah mandat sektor pekerjaan mereka. Ini mendorong Fed untuk mengurangkan kadar dasar sebanyak 25 mata asas ("bps") dalam mesyuarat Jawatankuasa Pasaran Terbuka Persekutuan ("FOMC") pada bulan September, Oktober, dan Disember. Di peringkat domestik, terdapat peningkatan jangkaan untuk Bank Negara Malaysia ("BNM") mengurangkan Kadar Dasar Semalaman ("OPR") bagi mengimbangi potensi risiko terhadap pertumbuhan memandangkan kadar inflasi kekal rendah. Pada Mei 2025, BNM pada mulanya mengurangkan Nisbah Keperluan Rizab Berkanun ("SRR") sebanyak 100 bps untuk menyuntik kecairan ke dalam sistem perbankan dan menyokong kestabilan kewangan, disusuli dengan pengurangan OPR sebanyak 25 bps pada Julai 2025. Kedua-dua langkah ini telah melonjakkan pasaran sukuk kerajaan Malaysia, yang mengakibatkan anjakan menurun pada keluk pulangan Terbitan Pelaburan Kerajaan ("GII"). Sementara itu, pertumbuhan ekonomi Malaysia kekal teguh dengan KDNK 2025 berkembang sebanyak 5.2%, disokong oleh permintaan domestik yang mampan dan aktiviti pelaburan yang rancak. Inflasi domestik kekal terkawal meskipun terdapat inisiatif rasionalisasi subsidi yang dilaksanakan oleh kerajaan. Kelemahan dolar AS ("USD") secara meluas, ditambah dengan aliran masuk modal asing yang kukuh ke dalam pasaran sukuk tempatan, turut membawa kepada pengukuhan nilai Ringgit Malaysia ("MYR").

Setakat 31 Disember 2025, Pulangan Keseluruhan Indeks FTSE Bursa Malaysia EMAS Shariah ("Pulangan Keseluruhan Indeks FBMS") mencatatkan kerugian sebanyak -1.0% akibat keadaan makro global yang tidak menentu dan unjuran pendapatan yang was-was. Walau bagaimanapun, pemangkin asas kekal utuh dengan aliran pelaburan langsung asing yang teguh serta inisiatif pertumbuhan seperti Pelan Hala Tuju Peralihan Tenaga Negara dan Zon Ekonomi Khas Johor-Singapura, yang menjadi tunjang pelaburan ke dalam sektor-sektor yang mendapat manfaat daripada bidang tersebut. Pemerolehan kontrak pembinaan kekal kukuh hasil daripada pengembangan sektor perindustrian dan pusat data. Sebagai perbandingan, Pulangan Keseluruhan Indeks FBMS ketinggalan berbanding Pulangan Keseluruhan Indeks MSCI World (berasaskan MYR) dan Pulangan Keseluruhan Indeks MSCI Asia (kecuali Jepun) (berasaskan MYR), yang masing-masing meningkat sebanyak 10.4% dan 20.7%. Korea Selatan dan Taiwan mencatatkan lonjakan yang kuat didorong oleh pelaburan berasaskan Kecerdasan Buatan ("AI"), manakala China mempamerkan pemulihan yang teguh susulan sokongan dasar yang diperbaharui, kecairan yang bertambah baik, serta momentum yang semakin lancar dalam sektor teknologi dan AI.

# MESEJ DARIPADA CEO (SAMBUNGAN)

## Tinjauan Pasaran

Melangkah ke hadapan, kami menjangkakan pasaran ekuiti global akan berkembang secara stabil, disokong oleh dasar asas ekonomi yang kukuh dan kitaran pelonggaran monetari global yang berterusan. Walaupun konflik Iran dan peristiwa geopolitik lain mungkin mencetuskan ketidaktentuan yang singkat, episod sedemikian dari segi sejarah bersifat sementara, terutamanya apabila keadaan ekonomi asas kekal berdaya tahan.

Langkah-langkah dasar proaktif Malaysia dan asas domestik yang berdaya tahan menyediakan latar belakang yang konstruktif bagi pasaran bon/sukuk tempatan menuju ke tahun 2026, walaupun wujudnya risiko dan ketidaktentuan luaran. Rizab Persekutuan AS ("Fed") dijangka akan meneruskan kitaran pemotongan kadar pada tahun 2026, yang seharusnya menyokong nilai MYR dan aliran masuk pelaburan asing. Di peringkat domestik, BNM berkemungkinan besar akan mengekalkan OPR buat masa ini sementara menunggu lebih banyak data ekonomi untuk menentukan langkah dasar seterusnya. Ramalan rasmi pertumbuhan KDNK 2026 kini berada pada tahap 4.0% - 4.5%, manakala inflasi diunjurkan dalam julat 1.3% - 2.0%. Walau bagaimanapun, BNM mempunyai ruang untuk pelonggaran lanjut pada 2026 sekiranya terdapat tanda-tanda risiko penurunan terhadap pertumbuhan. Di Amerika Syarikat, terbitan data ekonomi akan terus mempengaruhi keputusan Fed dan trajektori kadar dasar pada masa hadapan. Secara keseluruhan, kami mengekalkan pandangan yang sederhana konstruktif terhadap pasaran sukuk domestik bagi tahun 2026.

Prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk pasaran ekuiti, meskipun terdapat sedikit turun naik akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan kenaikan yang lebih sederhana berbanding dua tahun lalu, bakal menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil, yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuh pandangan positif kami terhadap ekonomi Malaysia, yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

Yakinlah bahawa kami di AIA PUBLIC Takaful Bhd. akan terus mengemudi persekitaran pelaburan secara was-was dan berusaha untuk mencapai pulangan yang terbaik bagi pemegang sijil kami. Sebagai pengendali takaful pilihan anda, kami kekal komited untuk memberikan nilai kepada anda melalui keputusan pelaburan berhemat yang disokong oleh strategi-strategi asas yang kukuh dan dikaji secara mendalam.

Yang Ikhlas,

### **Mohd Asri Omar**

Ketua Pegawai Eksekutif,  
AIA PUBLIC Takaful Bhd.

# TINJAUAN PASARAN

## ULASAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025

### 1. Ulasan Pasaran Saham Tempatan

#### Ulasan Pasaran

Setakat 31 Disember 2025, Pulangan Keseluruhan Indeks FTSE Bursa Malaysia EMAS Shariah ("Pulangan Keseluruhan Indeks FBMS") mencatatkan kerugian sebanyak -1.0%. Penurunan sederhana ini berpunca daripada keadaan makro global yang tidak menentu, manakala unjuran pendapatan yang was-was membendung kenaikan selanjutnya. Walau bagaimanapun, pemangkin asas kekal utuh dengan aliran masuk pelaburan langsung asing yang teguh, serta inisiatif pertumbuhan seperti Pelan Hala Tuju Peralihan Tenaga Negara ("NETR") dan Zon Ekonomi Khas Johor-Singapura ("JS-SEZ") yang menjadi tunjang pelaburan ke dalam sektor-sektor yang mendapat manfaat daripada bidang tersebut. Pemerolehan kontrak pembinaan di Malaysia kekal kukuh hasil daripada pengembangan sektor perindustrian dan pusat data. Sebagai perbandingan, Pulangan Keseluruhan Indeks FBMS ketinggalan berbanding Pulangan Keseluruhan Indeks MSCI World (berasaskan MYR) dan Pulangan Keseluruhan Indeks MSCI Asia (kecuali Jepun) (berasaskan MYR) yang masing-masing meningkat sebanyak +10.4% dan +20.7%. Korea Selatan dan Taiwan mencatatkan lonjakan yang kuat didorong oleh limpahan pelaburan berasaskan Kecerdasan Buatan ("AI"), manakala China mempamerkan pemulihan yang teguh susulan sokongan dasar yang diperbaharui, kecairan yang bertambah baik, serta momentum yang semakin lancar dalam sektor teknologi dan AI.

Pertumbuhan ekonomi Malaysia kekal teguh dengan KDNK 2025 berkembang sebanyak 5.2%, disokong oleh permintaan domestik yang mampan dan aktiviti pelaburan yang rancak. Inflasi domestik kekal terkawal meskipun terdapat inisiatif rasionalisasi subsidi yang dilaksanakan oleh kerajaan. Kelemahan dolar AS ("USD") secara meluas, ditambah dengan aliran masuk modal asing yang kukuh ke dalam pasaran sukuk tempatan, turut membawa kepada pengukuhan nilai Ringgit Malaysia ("MYR").

#### Tinjauan Pasaran

Bagi tahun 2025, kami optimistik namun berwaspada terhadap ekuiti kerana kemaruapan pasaran mungkin dipertingkatkan oleh ketidaktentuan jangka pendek disebabkan oleh dasar tarif Presiden AS Trump yang dijangka mencetuskan tekanan inflasi dan menjejaskan pertumbuhan global. Kami menjangkakan perbezaan prestasi antara pasaran maju dan pasaran membangun, termasuk mata wang sambil mengekalkan prospek positif untuk pasaran AS disebabkan oleh dasar pertumbuhan pro-domestiknya. Di Asia, ketegangan geopolitik dan dolar yang kukuh mungkin mempengaruhi sentimen pasaran Asia. China memberi tumpuan kepada rangsangan fiskal bagi menyokong pertumbuhan domestik dan menstabilkan pasaran hartanah, walaupun cabaran struktur kekal. Di Malaysia, walaupun keyakinan kami terhadap ekuiti telah menyederhana, kami kekal positif disebabkan oleh pendapatan korporat yang kukuh, inisiatif kerajaan dan peningkatan pelaburan langsung asing. Kejayaan pelaksanaan inisiatif utama, seperti Pelan Hala Tuju Transformasi Tenaga Nasional ("NETR"), Malaysia My Second Home ("MM2H"), dan projek infrastruktur adalah kritikal. Kami berpendapat bahawa pelaburan dalam pusat-pusat data di Malaysia akan perlahan namun tidak mengurang walaupun pelaksanaan Dasar Penyebaran Kecerdasan Buatan AS dan gangguan kos yang disebabkan oleh DeepSeek dari China.

# TINJAUAN PASARAN (SAMBUNGAN)

## ULASAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 1. Ulasan Pasaran Saham Tempatan (sambungan)

#### Peluang

- Momentum infrastruktur utama: LRT Pulau Pinang, pusat data, loji semikonduktor, dan projek perindustrian di seluruh negara yang berkaitan dengan NETR, Pelan Induk Perindustrian Baharu 2030 ("NIMP 2030"), JS-SEZ dan Rancangan Malaysia Ke-13 ("RMKe-13").
- Relokasi rantaian bekalan teknologi global ke ASEAN (termasuk Malaysia) yang didorong oleh peningkatan ketegangan geopolitik.
- Kemajuan berterusan Zon Ekonomi Khas Johor-Singapura ("JS-SEZ"), termasuk insentif cukai yang menarik dan kerjasama dua hala.
- Pelaburan berpandukan NETR ke dalam sektor tenaga boleh diperbaharui, penyahkarbonan industri, dan naik taraf grid nasional.
- Tahun melawat Malaysia 2026 yang akan membawakan kemasukan pelancong secara berperingkat, sekali gus meningkatkan sektor pengguna, hospitaliti, pertaruhan (gaming), peruncitan, dan pelancongan perubatan.

#### Ancaman

- Dasar tarif yang dipacu oleh Trump berpotensi memperlahankan pertumbuhan global dan memberi kesan negatif kepada sektor berorientasikan eksport di Malaysia.
- Jangkaan inflasi AS yang lebih tinggi yang mungkin melambatkan pengurangan kadar oleh Rizab Persekutuan AS ("Fed"), atau memaksa kenaikan kadar, sekali gus memperketatkan kecairan global dan menjejaskan aliran masuk ke Pasaran Pesat Membangun ("EM").
- Dasar Penyebaran Kecerdasan Buatan AS dan gangguan daripada DeepSeek yang berpotensi memperlahankan pengembangan pusat data global, yang akan memberi kesan kepada ekosistem pusat data ("DC") dan semikonduktor Malaysia.
- Risiko pelaksanaan dalam inisiatif rasionalisasi subsidi Malaysia, perluasan Cukai Jualan dan Perkhidmatan ("SST"), pelarasan gaji minimum, serta inisiatif pembaharuan ekonomi meluas.
- Kelembapan semula di China akibat tekanan pasaran hartanah dan saham yang tidak terselesaikan, yang akan menjejaskan sektor eksport, komoditi, dan pelancongan.

# TINJAUAN PASARAN (SAMBUNGAN)

## ULASAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 2. Ulasan Pasaran Sukuk Tempatan

#### Ulasan Pasaran

Pada tahun 2025, pasaran sukuk Malaysia kekal berdaya tahan meskipun berhadapan dengan ketidaktentuan global dan turun naik pasaran yang berpunca daripada ketidakpastian dasar akibat peningkatan tarif serta ketegangan geopolitik yang meruncing. Rizab Persekutuan AS ("Fed") mengekalkan kadar dana persekutuan pada separuh pertama tahun tersebut dan sebahagian besarnya mengambil pendekatan "tunggu dan lihat" disebabkan oleh dilema dasar yang kompleks antara tekanan inflasi yang meningkat dan momentum pertumbuhan ekonomi yang semakin perlahan. Walau bagaimanapun, pada suku ketiga (Q3) 2025, kemerosotan dalam keadaan pasaran buruh AS, yang terbukti ekoran kadar pengangguran yang meningkat, telah mengalihkanimbangan risiko ke arah mandat sektor pekerjaan mereka. Ini mendorong Fed untuk mengurangkan kadar dasar sebanyak 25 mata asas ("bps") dalam mesyuarat Jawatankuasa Pasaran Terbuka Persekutuan ("FOMC") pada bulan September, Oktober, dan Disember. Di peringkat domestik, terdapat peningkatan jangkaan untuk Bank Negara Malaysia ("BNM") mengurangkan Kadar Dasar Semalaman ("OPR") bagi mengimbangi potensi risiko terhadap pertumbuhan memandangkan kadar inflasi kekal rendah. Pada Mei 2025, BNM pada mulanya mengurangkan Nisbah Keperluan Rizab Berkanun ("SRR") sebanyak 100 bps untuk menyuntik kecairan ke dalam sistem perbankan dan menyokong kestabilan kewangan, disusuli dengan pengurangan OPR sebanyak 25 bps pada Julai 2025. Kedua-dua langkah ini telah melonjakkan pasaran sukuk kerajaan Malaysia, yang mengakibatkan anjakan menurun pada keluk pulangan Terbitan Pelaburan Kerajaan ("GII").

Pertumbuhan ekonomi Malaysia kekal teguh dengan KDNK 2025 berkembang sebanyak 5.2%, disokong oleh permintaan domestik yang mampan dan aktiviti pelaburan yang rancak. Inflasi domestik kekal terkawal meskipun terdapat inisiatif rasionalisasi subsidi yang dilaksanakan oleh kerajaan. Kelemahan dolar AS ("USD") secara meluas, ditambah dengan aliran masuk modal asing yang kukuh ke dalam pasaran sukuk tempatan, turut membawa kepada pengukuhan nilai Ringgit Malaysia ("MYR"). Gandingan mata wang USD-MYR mencecah paras terendah 4.1280 pada pertengahan November 2025 dan mencatatkan pengukuhan sebanyak 10% pada tahun 2025. Pegangan asing dalam sekuriti Kerajaan Malaysia, merangkumi Sekuriti Kerajaan Malaysia ("MGS") dan GII, berada pada tahap 21.6% pada Disember 2025 (berbanding 21.3% pada Disember 2024).

# TINJAUAN PASARAN (SAMBUNGAN)

## ULASAN PASARAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 2. Ulasan Pasaran Sukuk Tempatan (sambungan)

#### Tinjauan Pasaran

Walaupun wujudnya risiko luaran, langkah-langkah dasar proaktif Malaysia dan asas domestik yang berdaya tahan menyediakan latar belakang yang konstruktif bagi pasaran sukuk tempatan menuju ke tahun 2026. Rizab Persekutuan AS ("Fed") dijangka akan meneruskan kitaran pemotongan kadar pada tahun 2026, yang seharusnya menyokong nilai MYR dan aliran masuk pelaburan asing. Di peringkat domestik, BNM berkemungkinan besar akan mengekalkan OPR buat masa ini sementara menunggu lebih banyak data ekonomi untuk menentukan langkah dasar seterusnya. Ramalan rasmi pertumbuhan KDNK 2026 kini berada pada tahap 4.0% - 4.5%, manakala inflasi diunjurkan dalam julat 1.3% - 2.0%. Walau bagaimanapun, BNM mempunyai ruang untuk pelonggaran lanjut pada 2026 sekiranya terdapat tanda-tanda risiko penurunan terhadap pertumbuhan. Di Amerika Syarikat, terbitan data ekonomi akan terus mempengaruhi keputusan Fed dan trajektori kadar dasar pada masa hadapan. Secara keseluruhan, kami mengekalkan pandangan yang sederhana konstruktif terhadap pasaran sukuk domestik bagi tahun 2026.

#### Peluang

- Pemulihan pertumbuhan China berikutan sokongan dasar, pemacuan perdagangan global dan kemasukan pelancong ke Malaysia sempena Tahun Melawat Malaysia 2026, yang seterusnya memberi impak positif kepada MYR.
- Potensi aliran masuk dana daripada pelabur asing ke dalam pasaran sukuk domestik ekoran pengurangan kadar faedah Fed dan jangkaan bahawa kekuatan USD telah mencapai kemuncaknya.
- Permintaan pasaran dalam negara yang lebih sihat terhadap sekuriti kerajaan domestik memandangkan kecairan domestik kekal tinggi.

#### Ancaman

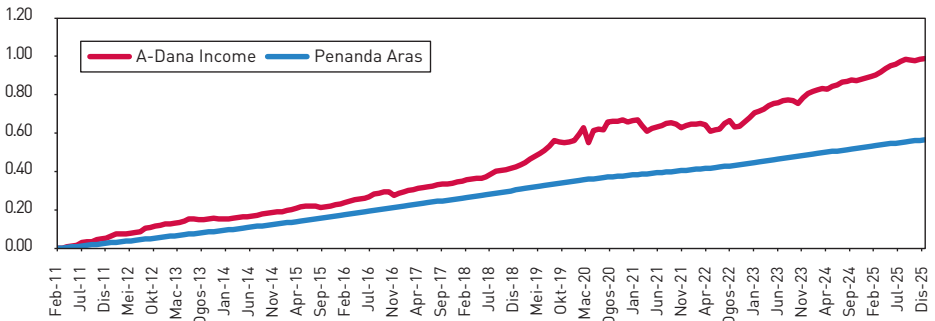
- Ketegangan geopolitik yang berpanjangan yang mencetuskan peningkatan harga komoditi, yang boleh memperbaharui kebimbangan terhadap inflasi.
- Kejutan negatif dalam pemulihan pertumbuhan China.
- Ketahanan ekonomi AS yang luar jangka serta potensi peningkatan semula tekanan inflasi di AS yang mengakibatkan pengurangan kadar faedah Fed yang kurang daripada jangkaan atau lebih banyak kenaikan kadar faedah Fed, serta kekuatan USD yang berlanjutan.

# JADUAL PERBANDINGAN PRESTASI

## 01. A-DANA INCOME

Bagi tahun kewangan 2025, pada asas bersih, Dana mengembalikan 5.46% berbanding pulangan penanda aras sebanyak 2.47%. Prestasi baik Dana adalah disebabkan oleh strategi tempoh wajaran tinggi dan pegangannya dalam sukuk jangka panjang kerajaan dan sukuk dijamin kerajaan berprestasi baik sepanjang tahun apabila keluk hasil sukuk kerajaan meningkat secara mendadak. Bagi tempoh 5 tahun yang ditinjau, Dana telah memberikan pulangan sebanyak 19.38% berbanding pulangan penanda aras sebanyak 13.33%. Prestasi positif Dana berpunca daripada pulangan pendapatan keuntungan tinggi dan pemampatan penyebaran kredit. Sejak penubuhannya pada Mac 2011, Dana telah mencatatkan pulangan kumulatif sebanyak 99.05% berbanding pulangan kumulatif penanda aras sebanyak 56.62%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mac 11 – Dis 25
A-Dana Income	0.36%	5.46%	18.40%	19.38%	99.05%
Indeks*	0.19%	2.47%	8.55%	13.33%	56.62%
Lebih prestasi	0.17%	2.99%	9.85%	6.04%	42.42%

\* Kadar Tahap 1 Akaun Pelaburan Umum (Islam) 12 bulan Maybank (Sumber: Laman web Maybank)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 01. A-DANA INCOME (SAMBUNGAN)

### Apakah strategi masa depan?

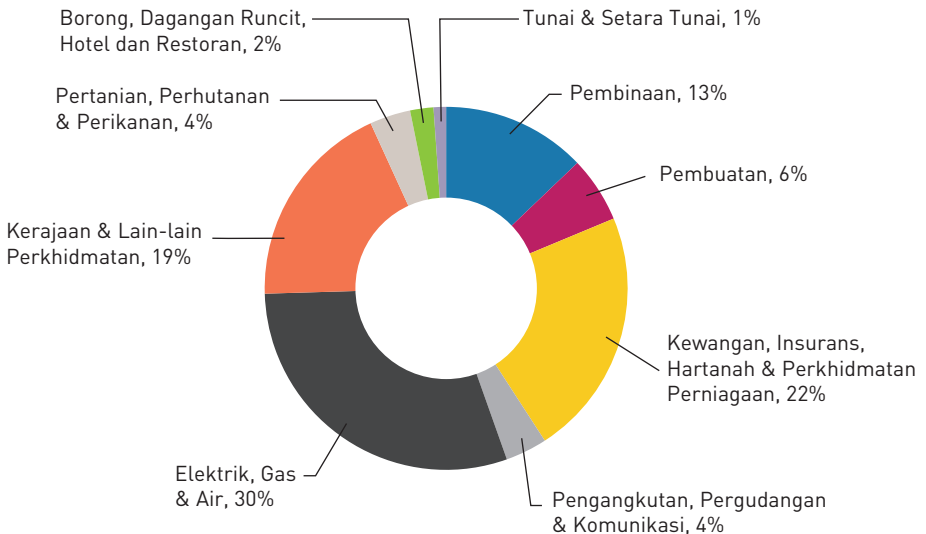
Di peringkat domestik, pertumbuhan yang teguh dan kadar inflasi yang terkawal, di samping langkah-langkah dasar yang proaktif, menyediakan latar belakang yang konstruktif bagi pasaran sukuk tempatan pada tahun 2026. Berdasarkan dasar-dasar asas domestik yang berdaya tahan dan tekanan inflasi yang terkendali, BNM dijangka akan mengekalkan OPR pada tahap sedia ada. Dari sudut permintaan, permintaan yang kukuh daripada pelabur dalam negara akan terus menjadi tunjang kepada hasil sukuk tempatan, ditambah oleh pelaburan asing yang inginkan kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik penawaran juga memihak dan menyokong sukuk tempatan, di mana terbitan bersih GII dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami berpendapat peluang untuk pengurangan OPR adalah tipis pada ketika ini, keluk penghujung pendek sepatutnya membawakan manfaat di kala kitaran pelonggaran monetari global seperti di AS berterusan dan pengukuhan MYR menarik masuk aliran portfolio asing. Bahagian hujung panjang (long-end) keluk pula akan kekal stabil didorong oleh daya tarikannya kepada pelabur yang mencari hasil.

Kami akan terus berusaha berdasarkan momentum bagi sukuk kerajaan, dengan mencari peluang dagangan jangka pendek ke pertengahan. Peruntukan aset kami akan terus mengutamakan sukuk korporat berbanding sukuk kerajaan untuk meningkatkan hasil pulangan.

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan terus memberi tumpuan terhadap memaksimumkan jumlah pulangan daripada pertumbuhan pendapatan dan modal dengan melabur dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula.

### Pendedahan Aset A-Dana Income pada 31 Disember 2025



# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 01. A-DANA INCOME (SAMBUNGAN)

### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Pertanian, Perhutanan & Perikanan	4%	-	-	-	-
Tunai dan Setara Tunai	1%	1%	6%	16%	10%
Pembinaan	13%	12%	13%	13%	13%
Elektrik, Gas & Air	30%	20%	15%	17%	11%
Kewangan, Insurans, Hartanah & Perkhidmatan Perniagaan	22%	27%	22%	18%	28%
Kerajaan & Lain-lain Perkhidmatan	19%	24%	27%	1%	10%
Pembuatan	6%	10%	10%	16%	6%
Perlombongan	-	-	-	5%	6%
Pengangkutan, Pergudangan & Komunikasi	4%	4%	4%	11%	12%
Borong, Dagangan Runcit, Hotel dan Restoran	2%	2%	3%	3%	4%
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 01. A-DANA INCOME (SAMBUNGAN)

### Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	273,100,090	245,455,615	209,210,473	174,798,490	150,996,245
Bilangan Unit	274,408,359	260,105,414	231,485,882	207,946,243	183,214,166
NAV/Unit (RM)	0.995	0.944	0.904	0.841	0.824
NAV tertinggi sepanjang tahun (RM)	0.995	0.944	0.904	0.841	0.836
NAV terendah sepanjang tahun (RM)	0.944	0.902	0.842	0.801	0.803
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	5.46%	4.42%	7.52%	1.99%	-1.14%
Purata pulangan tahunan					
1-Tahun	5.46%	4.42%	7.52%	1.99%	-1.14%
3-Tahun	5.79%	4.62%	2.73%	2.51%	4.95%
5-Tahun	3.61%	3.87%	4.86%	4.55%	5.09%

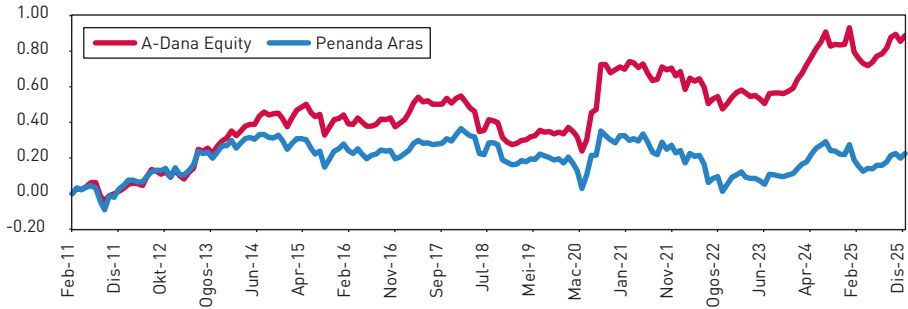
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	2.47%	2.81%	3.03%	2.40%	1.97%
3-Tahun	2.77%	2.74%	2.47%	2.26%	2.62%
5-Tahun	2.54%	2.52%	2.66%	2.78%	2.98%

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 02. A-DANA EQUITY

Bagi tahun kewangan 2025, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak -2.17% berbanding penanda aras yang telah memberikan pulangan sebanyak -3.93%. Prestasi baik ini disebabkan oleh wajaran tinggi Dana di dalam sektor Pembinaan, Perindustrian dan Teknologi dan wajaran rendah di dalam sektor Telekomunikasi. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan 11.15% berbanding pulangan penanda aras sebanyak -7.64%. Prestasi baik ini disebabkan oleh wajaran tinggi Dana di dalam sektor Pembinaan, Teknologi dan Penjagaan Kesihatan dan wajaran rendah dalam sektor Telekomunikasi dan Utiliti. Sejak penubuhannya pada Mac 2011, Dana telah mencatatkan pulangan kumulatif sebanyak 88.84% berbanding pulangan kumulatif penanda aras sebanyak 22.42%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mac 11 – Dis 25
A-Dana Equity	1.88%	-2.17%	20.40%	11.15%	88.84%
Indeks*	2.07%	-3.93%	10.58%	-7.64%	22.42%
(Bawah)/Lebih prestasi	-0.19%	1.76%	9.82%	18.79%	66.42%

\* 100% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 02. A-DANA EQUITY (SAMBUNGAN)

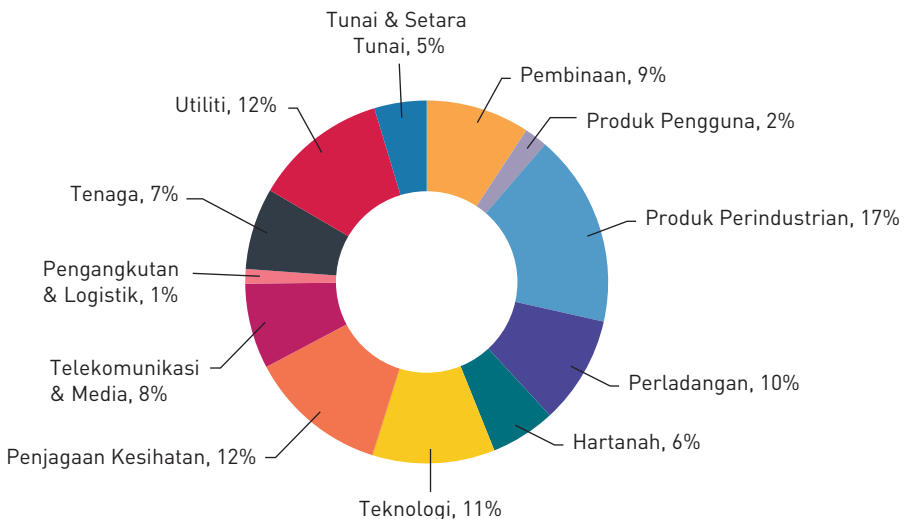
### Apakah strategi masa depan?

Prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk ekuiti, meskipun terdapat sedikit ketidaktentuan akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan potensi kenaikan yang lebih sederhana berbanding dua tahun lalu, akan menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuhkan pandangan positif kami terhadap ekonomi Malaysia yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal dan pendapatan jangka panjang melalui portfolio ekuiti patuh Syariah yang pelbagai.

### Pendedahan Aset A-Dana Equity Asset pada 31 Disember 2025



# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 02. A-DANA EQUITY (SAMBUNGAN)

### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Tunai dan Setara Tunai	5%	5%	5%	13%	14%
Pembinaan	9%	10%	5%	4%	3%
Produk Pengguna	2%	6%	10%	12%	8%
Tenaga	7%	7%	3%	2%	2%
Kewangan	-	2%	2%	3%	3%
Penjagaan Kesihatan	12%	10%	8%	6%	10%
Produk Perindustrian	17%	16%	13%	12%	13%
Perladangan	10%	8%	11%	11%	7%
Hartanah	6%	7%	5%	1%	1%
Amanah Pelaburan Hartanah	-	0%	1%	1%	1%
Teknologi	11%	8%	10%	11%	16%
Telekomunikasi & Media	8%	8%	11%	13%	13%
Pengangkutan & Logistik	1%	2%	4%	5%	4%
Utiliti	12%	11%	12%	6%	5%
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 02. A-DANA EQUITY (SAMBUNGAN)

### Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	1,009,757,210	980,393,820	772,224,776	683,108,426	619,469,278
Bilangan Unit	1,069,404,003	1,015,802,485	970,719,465	871,048,331	735,332,735
NAV/Unit (RM)	0.944	0.965	0.796	0.784	0.842
NAV tertinggi sepanjang tahun (RM)	0.970	0.978	0.799	0.835	0.889
NAV terendah sepanjang tahun (RM)	0.785	0.795	0.753	0.721	0.805
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-2.17%	21.32%	1.44%	-6.91%	-0.83%
Purata pulangan tahunan					
1-Tahun	-2.17%	21.32%	1.44%	-6.91%	-0.83%
3-Tahun	6.38%	4.64%	-2.17%	4.56%	9.71%
5-Tahun	2.14%	7.06%	4.51%	0.45%	3.86%

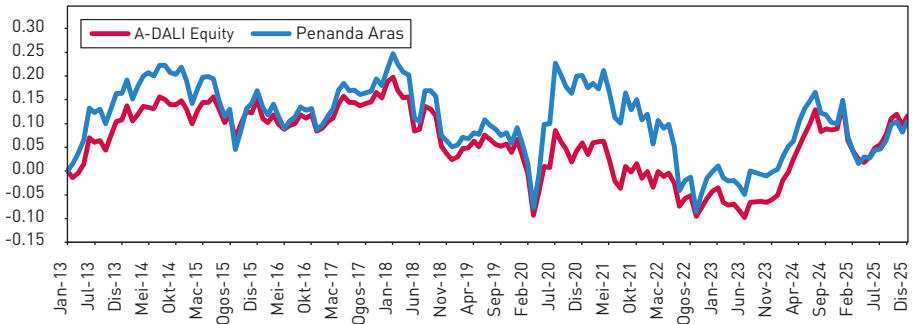
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-3.93%	14.58%	0.46%	-10.80%	-6.37%
3-Tahun	3.41%	0.88%	-5.69%	-2.83%	2.21%
5-Tahun	-1.58%	1.09%	-0.88%	-3.62%	0.57%

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 03. A-DALI EQUITY

Bagi tahun kewangan 2025, berdasarkan nilai bersih, Dana telah memberikan pulangan positif sebanyak -2.31% berbanding penanda aras sebanyak -3.93%. Prestasi baik ini disebabkan oleh wajaran tinggi Dana di dalam sektor Pembinaan, Perindustrian dan Teknologi dan wajaran rendah dalam sektor Telekomunikasi. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan 5.34% berbanding pulangan penanda aras sebanyak -8.08%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana dalam sektor Pembinaan, Teknologi dan Penjagaan Kesihatan dan wajaran rendah dalam sektor Telekomunikasi dan Utiliti. Sejak penubuhannya pada Februari 2013, Dana telah mencatatkan pulangan kumulatif sebanyak 11.63% berbanding pulangan kumulatif penanda aras sebanyak 10.46%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Feb 13 – Dis 25
A-DALI Equity	1.87%	-2.31%	16.60%	5.34%	11.63%
Indeks*	2.07%	-3.93%	10.58%	-8.08%	10.46%
Lebih/(Bawah) prestasi	-0.21%	1.61%	6.02%	13.42%	1.16%

\* FBM Emas Syariah (Sumber: Bloomberg)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 03. A-DALI EQUITY (SAMBUNGAN)

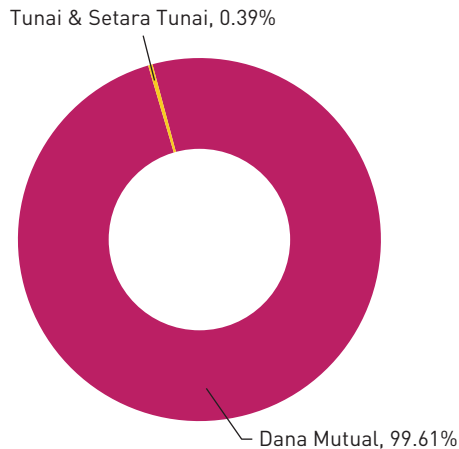
### Apakah strategi masa depan?

Prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk ekuiti, meskipun terdapat sedikit ketidaktentuan akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan potensi kenaikan yang lebih sederhana berbanding dua tahun lalu, akan menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuhkan pandangan positif kami terhadap ekonomi Malaysia yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal dan pendapatan jangka panjang melalui portfolio ekuiti patuh Syariah yang pelbagai.

### Pendedahan Aset A-DALI Equity pada 31 Disember 2025



# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 3. A-DALI EQUITY (SAMBUNGAN)

### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Tunai dan Setara Tunai	0%	1%	5%	2%	7%
Dana Mutual	100%	99%	95%	98%	93%
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Analisis perubahan dalam Nilai Bersih Aset ("NAV")

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	13,430,752	13,868,344	12,475,471	11,971,977	12,154,880
Bilangan Unit	24,063,450	24,272,854	26,267,477	25,011,193	24,322,836
NAV/Unit (RM)	0.558	0.571	0.475	0.479	0.500
NAV tertinggi sepanjang tahun (RM)	0.574	0.579	0.486	0.506	0.541
NAV terendah sepanjang tahun (RM)	0.466	0.474	0.451	0.443	0.478
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	-2.31%	20.30%	-0.78%	-4.22%	-5.68%
Purata pulangan tahunan					
1-Tahun	-2.31%	20.30%	-0.78%	-4.22%	-5.68%
3-Tahun	5.25%	4.56%	-3.58%	-3.53%	-0.81%
5-Tahun	1.05%	1.40%	-1.49%	-4.23%	-1.72%

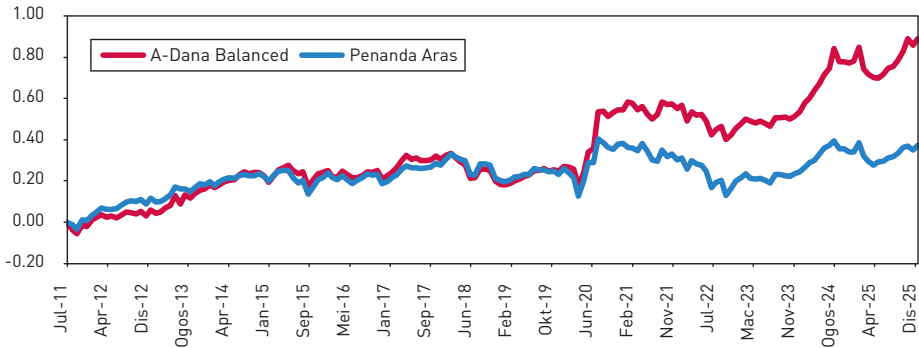
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-3.93%	14.58%	0.46%	-10.80%	-6.81%
3-Tahun	3.41%	0.88%	-5.84%	-2.90%	2.15%
5-Tahun	-1.67%	1.05%	-0.91%	-3.84%	0.41%

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 04. A-DANA BALANCED

Bagi tahun kewangan 2025, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak 2.15%, berbanding penanda aras yang memberikan pulangan sebanyak -0.95%. Prestasi baik ini disebabkan oleh wajaran tinggi Dana dalam sektor Pembinaan, Perindustrian dan Teknologi dan wajaran rendah dalam Produk Pengguna. Prestasi baik Dana juga disebabkan oleh pegangannya di dalam sukuk jangka panjang kerajaan dan sukuk dijamin kerajaan. Sepanjang tempoh 5 tahun, Dana telah memberikan pulangan 22.34% berbanding penanda aras sebanyak -0.75%. Peningkatan prestasi ini disebabkan oleh wajaran tinggi Dana di dalam sektor Pembinaan, Teknologi dan Penjagaan Kesihatan dan wajaran rendah dalam sektor Telekomunikasi dan Utiliti. Prestasi positif Dana di dalam sukuk berpunca daripada pulangan pendapatan keuntungan tinggi dan pemampatan penyebaran kredit dalam tempoh terpilih. Sejak penubuhannya, Dana telah mencatatkan pulangan kumulatif sebanyak 88.94% berbanding pulangan kumulatif penanda aras sebanyak 37.24%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Ogos 11 – Dis 25
A-Dana Balanced	1.74%	2.15%	27.80%	22.34%	88.94%
Indeks*	1.57%	-0.95%	12.88%	-0.75%	37.24%
Lebih prestasi	0.17%	3.10%	14.93%	23.08%	51.70%

\* 70% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia) + 30% Indeks GII ALL (Sumber: RAM QuantShop@www.quantshop.com)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### Apakah strategi masa depan?

Di peringkat domestik, pertumbuhan yang teguh dan kadar inflasi yang terkawal, di samping langkah-langkah dasar yang proaktif, menyediakan latar belakang yang konstruktif bagi pasaran sukuk tempatan pada tahun 2026. Berdasarkan dasar-dasar asas domestik yang berdaya tahan dan tekanan inflasi yang terkendali, BNM dijangka akan mengekalkan OPR pada tahap sedia ada. Dari sudut permintaan, permintaan yang kukuh daripada pelabur dalam negara akan terus menjadi tunjang kepada hasil sukuk tempatan, ditambah oleh pelaburan asing yang inginkan kestabilan yang ditawarkan oleh sukuk tempatan. Dinamik penawaran juga memihak dan menyokong sukuk tempatan, di mana terbitan bersih GII dijangka lebih rendah pada tahun 2026 berbanding tahun 2025. Walaupun kami berpendapat peluang untuk pengurangan OPR adalah tipis pada ketika ini, keluk penghujung pendek sepatutnya membawakan manfaat di kala kitaran pelonggaran monetari global seperti di AS berterusan dan pengukuhan MYR menarik masuk aliran portfolio asing. Bahagian hujung panjang (long-end) keluk pula akan kekal stabil didorong oleh daya tarikannya kepada pelabur yang mencari hasil.

Kami akan terus berusaha berdasarkan momentum bagi sukuk kerajaan, dengan mencari peluang dagangan jangka pendek ke pertengahan. Peruntukan aset kami akan terus mengutamakan sukuk korporat berbanding sukuk kerajaan untuk meningkatkan hasil pulangan.

Prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk ekuiti, meskipun terdapat sedikit ketidakpastian akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan potensi kenaikan yang lebih sederhana berbanding dua tahun lalu, akan menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuhkan pandangan positif kami terhadap ekonomi Malaysia yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

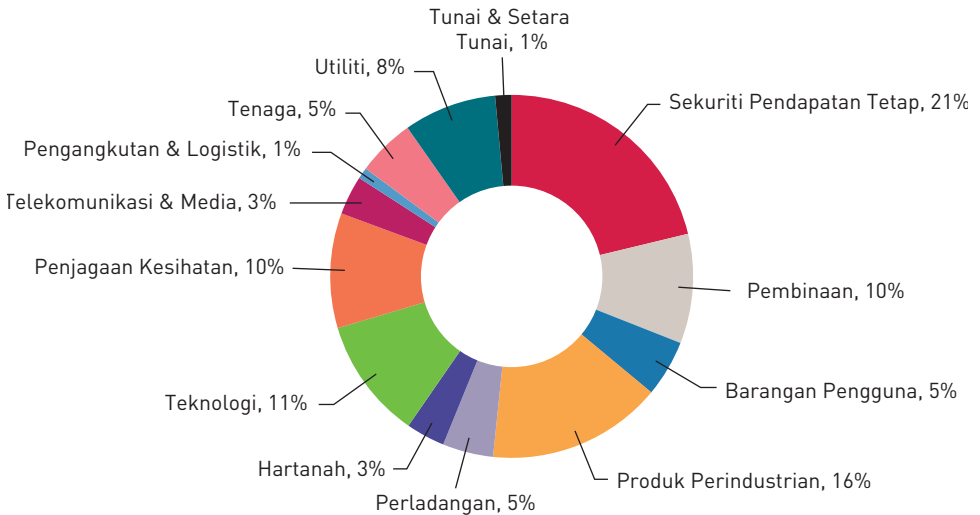
# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan terus memberi tumpuan bagi memaksimumkan jumlah pulangan daripada pertumbuhan pendapatan dan modal dengan melabur dalam sukuk gred pelaburan dan instrumen pasaran wang Islam di Malaysia, sambil meminimumkan risiko pelaburan semula. Bagi bahagian ekuiti, kami akan meneruskan pencarian pertumbuhan modal dan pendapatan jangka panjang selama ini portfolio ekuiti patuh Syariah yang pelbagai.

### Pendedahan Aset A-Dana Balanced pada 31 Disember 2025



# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Tunai dan Setara Tunai	1%	2%	2%	9%	11%
Pembinaan	10%	9%	3%	3%	3%
Produk Pengguna	5%	4%	6%	9%	6%
Tenaga	5%	6%	4%	2%	2%
Sekuriti Pendapatan Tetap	21%	23%	30%	25%	21%
Kewangan	0%	1%	0%	2%	2%
Penjagaan Kesihatan	10%	7%	6%	5%	8%
Produk Perindustrian	16%	14%	10%	9%	12%
Hartanah	3%	5%	4%	1%	1%
Perladangan	5%	5%	7%	8%	5%
Amanah Pelaburan Harta Tanah	0%	0%	1%	1%	1%
Teknologi	11%	9%	9%	9%	12%
Telekomunikasi & Media	3%	7%	8%	9%	9%
Pengangkutan & Logistik	1%	1%	2%	3%	3%
Utiliti	8%	9%	9%	5%	4%
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### Analisis perubahan dalam Nilai Bersih Aset (“NAV”)

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	201,186,200	184,147,678	142,055,831	115,124,418	103,488,617
Bilangan Unit	106,481,734	99,562,107	92,542,624	77,873,644	66,053,755
NAV/Unit (RM)	1.889	1.850	1.535	1.478	1.567
NAV tertinggi sepanjang tahun (RM)	1.908	1.863	1.537	1.556	1.616
NAV terendah sepanjang tahun (RM)	1.592	1.534	1.462	1.379	1.500
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	2.15%	20.49%	3.83%	-5.64%	1.44%
Purata pulangan tahunan					
1-Tahun	2.15%	20.49%	3.83%	-5.64%	1.44%
3-Tahun	8.52%	5.69%	-0.20%	5.20%	9.89%
5-Tahun	4.11%	7.81%	5.39%	2.24%	5.04%

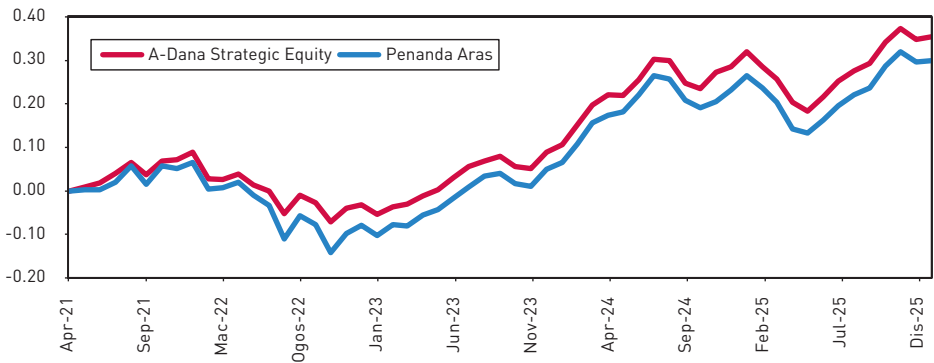
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	-0.95%	11.38%	2.32%	-7.36%	-5.09%
3-Tahun	4.12%	1.82%	-3.47%	-1.18%	3.14%
5-Tahun	-0.15%	1.92%	0.79%	-1.41%	1.84%

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 05. A-DANA STRATEGIC EQUITY

Bagi tahun kewangan 2025, berdasarkan nilai bersih, Dana telah memberikan pulangan positif sebanyak 2.62%, berbanding pulangan penanda aras sebanyak 2.71%. Prestasi Dana secara amnya sejajar dengan penanda aras. Walaupun peruntukan Dana kepada Dana A-Dana Equity telah menambah nilai di mana ia telah mengatasi prestasi penanda arasnya, namun ianya telah diimbangi oleh Dana Indeks Ekuiti Global Islam HSBC yang telah menghasilkan pulangan mutlak yang kukuh walaupun berprestasi rendah berbanding penanda arasnya dalam terma USD. Sejak penubuhannya, Dana telah mencatatkan pulangan kumulatif sebanyak 35.48% berbanding pulangan kumulatif penanda aras sebanyak 30.01%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Mei 21 – Dis 25
A-Dana Strategic Equity	0.46%	2.62%	43.08%	-	35.48%
Indeks*	0.26%	2.71%	44.91%	-	30.01%
Lebih/(Bawah) Prestasi	0.20%	-0.09%	-1.82%	-	5.47%

\* 50% FBM Emas Syariah (Sumber: Laman web Bursa Malaysia) + 50% Indeks Dow Jones Islamic Market Titans 100 (Sumber: Bloomberg)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 05. A-DANA STRATEGIC EQUITY (SAMBUNGAN)

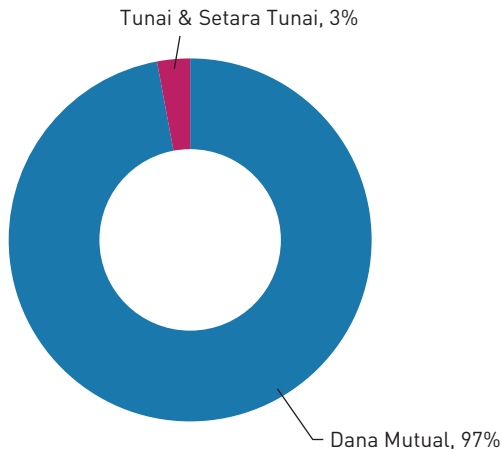
### Apakah strategi masa depan?

Prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk ekuiti, meskipun terdapat sedikit ketidaktentuan akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan potensi kenaikan yang lebih sederhana berbanding dua tahun lalu, akan menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuhkan pandangan positif kami terhadap ekonomi Malaysia yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal jangka panjang menerusi portfolio pelaburan sekuriti patuh Syariah yang pelbagai di bursa tempatan dan asing.

### Pendedahan Aset A-Dana Strategic Equity pada 31 Disember 2025



# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 05. A-DANA STRATEGIC EQUITY (SAMBUNGAN)

### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Tunai dan Setara Tunai	3%	2%	5%	13%	9%
Dana Mutual	97%	98%	95%	87%	91%
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Analisis perubahan dalam Nilai Bersih Aset ("NAV")

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	192,596,355	168,165,685	125,559,050	93,644,945	52,632,623
Bilangan Unit	142,162,070	127,384,340	113,473,963	98,902,749	48,354,608
NAV/Unit (RM)	1.355	1.320	1.107	0.947	1.088
NAV tertinggi sepanjang tahun (RM)	1.384	1.346	1.116	1.084	1.088
NAV terendah sepanjang tahun (RM)	1.110	1.102	0.940	0.922	0.997
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	2.62%	19.31%	16.86%	-13.01%	-
Purata pulangan tahunan					
1-Tahun	2.62%	19.31%	16.86%	-13.01%	-
3-Tahun	12.68%	6.64%	-	-	-
5-Tahun	-	-	-	-	-

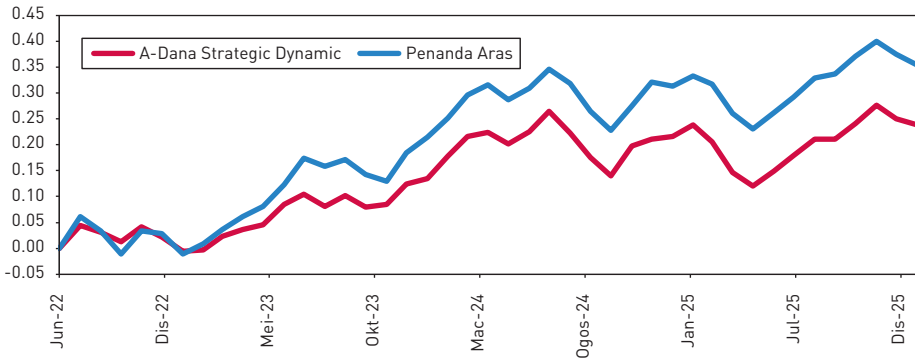
Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	2.71%	18.79%	18.76%	-15.84%	-
3-Tahun	13.16%	5.89%	-	-	-
5-Tahun	-	-	-	-	-

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 06. A-DANA STRATEGIC DYNAMIC

Bagi tahun kewangan 2025, berdasarkan nilai bersih, Dana telah memberikan pulangan sebanyak 1.77%, berbanding pulangan penanda aras sebanyak 3.02%. Dana memberikan pulangan mutlak yang kukuh yang melebihi pulangan bersih sasaran sebanyak 6% walaupun prestasi penanda arasnya kurang baik dalam terma MYR. Prestasi ekuiti didorong oleh keuntungan dalam sektor Teknologi dan Bahan Asas Pengguna, manakala sektor Bahan dan Budi bicara Pengguna memberi kesan kepada keputusan. Pegangan tunai Dana yang tiada dalam penanda aras juga memberi kesan terhadap prestasi sebagai rintangan terhadap tunai. Sejak penubuhannya, Dana telah mencatatkan pulangan kumulatif sebanyak 23.78% berbanding pulangan kumulatif penanda aras sebanyak 35.32%.

### Prestasi Sejarah



### Prestasi pada 31 Disember 2025

Prestasi Kumulatif	1 Bulan	1 Tahun	3 Tahun	5 Tahun	Sejak Penubuhan
	Nov 25 – Dis 25	Dis 24 – Dis 25	Dis 22 – Dis 25	Dis 20 – Dis 25	Jun 22 – Dis 25
A-Dana Strategic Dynamic	-1.04%	1.77%	24.43%	N/A	23.78%
Indeks*	-1.56%	3.02%	36.91%	N/A	35.32%
Lebih/(Bawah) prestasi	0.52%	-1.25%	-12.48%	N/A	-11.55%

\* 65% Indeks Pulangan Dunia Pasaran Islam Dow Jones + 35% Indeks Sukuk Dow Jones (Sumber: Bloomberg)

**Notis:** Prestasi lepas bukanlah penanda bagi prestasi masa hadapan. Prestasi dana juga tidak dijamin.

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 06. A-DANA STRATEGIC DYNAMIC (SAMBUNGAN)

### Apakah strategi masa depan?

Pengurus dana luaran berpendapat bahawa latar belakang kitaran pasaran masih menyokong, dengan rangsangan fiskal AS, kadar faedah yang lebih rendah serta pasaran buruh yang stabil pada tahap “pengambilan rendah/pemecatan rendah” mengekalkan risiko kemelesetan pada tahap yang minimum, meskipun penilaian ekuiti dan potensi lebih berkaitan AI menjadi kebimbangan yang semakin meningkat. Mereka berpendapat bahawa nilai di dalam bon/sukuk AS adalah terhad, di mana jangkaan pemotongan kadar faedah yang agresif dianggap masih pramatang, serta menyedari sebaran kredit yang ketat di mana sektor teknikal akan bertambah lemah di masa depan memandangkan perbelanjaan modal AI serta Penggabungan & Pengambilalihan (M&A) memacu lebih banyak terbitan. Pendirian positif mereka terhadap emas kekal utuh, memandangkan ketidaktentuan dasar, kerapuhan fiskal, dan kemerosotan keyakinan terhadap Perbendaharaan AS serta USD. Secara struktur, mereka menjangkakan kelemahan berterusan USD disebabkan oleh defisit fiskal dan mempelbagaian rizab ke dalam emas. Secara keseluruhan, mereka mengekalkan pandangan konstruktif terhadap ekuiti tetapi mengimbangi kedudukan ini dengan pegangan jangka masa panjang terhadap emas, manakala kurang wajaran terhadap tempoh dan juga kekurangan wajaran USD.

Secara dalaman, prospek pelaburan kami bagi tahun 2026 kekal positif secara amnya untuk ekuiti, meskipun terdapat sedikit ketidaktentuan akibat ketegangan geopolitik. Ketegangan perdagangan yang semakin reda serta relevansi berterusan kecerdasan buatan (AI), walaupun dengan potensi kenaikan yang lebih sederhana berbanding dua tahun lalu, akan menyumbang kepada persekitaran pelaburan yang progresif. Metrik penilaian terus memihak kepada Asia, di mana pengeluar dasar masih mempunyai ruang untuk mengurangkan kadar faedah serta menyediakan sokongan fiskal tambahan, manakala keuntungan korporat juga semakin bertambah baik, sekali gus mewujudkan landskap yang kondusif bagi ekuiti Asia. Di peringkat domestik, kami kekal positif terhadap ekuiti, didorong oleh pengukuhan kitaran pelaburan dengan kadar pelaburan langsung asing (FDI) yang diluluskan serta kadar pelaksanaan mencapai tahap tertinggi dalam tempoh beberapa tahun. Ini disokong pula oleh persekitaran politik yang stabil yang membantu memastikan kesinambungan dasar. Perkembangan ini memperkukuhkan pandangan positif kami terhadap ekonomi Malaysia yang akan memanfaatkan beberapa sektor utama. Momentum yang berterusan dalam inisiatif pertumbuhan serta penilaian pasaran yang berada di bawah paras purata (below-mean) memberikan asas yang stabil bagi sektor ekuiti Malaysia.

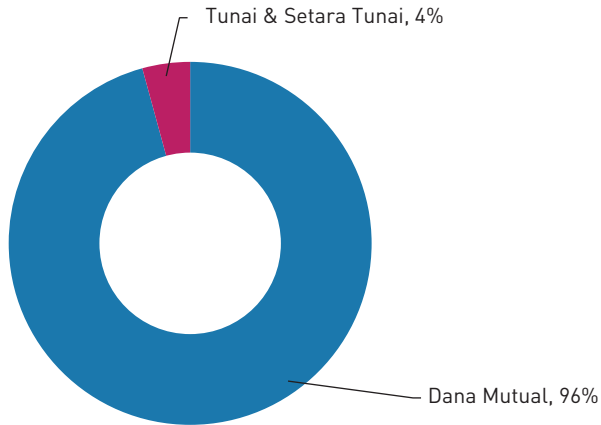
# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 06. A-DANA STRATEGIC DYNAMIC (SAMBUNGAN)

### Adakah terdapat sebarang perubahan dalam matlamat pelaburan atau ciri-ciri risiko dana?

Tidak. Kami akan melanjutkan pencarian pertumbuhan modal jangka panjang menerusi portfolio pelaburan sekuriti patuh Syariah yang pelbagai di bursa tempatan dan asing.

### Pendedahan Aset A-Dana Strategic Dynamic pada 31 Disember 2025



### Pembahagian sektor:

Kategori/Sektor	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Tunai dan Setara Tunai	4%	1%	6%	6%	-
Dana Mutual	96%	99%	94%	94%	-
<b>JUMLAH</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>-</b>

# JADUAL PERBANDINGAN PRESTASI (SAMBUNGAN)

## 06. A-DANA STRATEGIC DYNAMIC (SAMBUNGAN)

### Analisis perubahan dalam Nilai Bersih Aset ("NAV")

	31 Dis 2025	31 Dis 2024	31 Dis 2023	31 Dis 2022	31 Dis 2021
Jumlah NAV (RM)	31,427,626	31,312,144	23,848,224	11,557,938	-
Bilangan Unit	25,390,942	25,745,496	21,019,919	11,619,180	-
NAV/Unit (RM)	1.238	1.216	1.135	0.995	-
NAV tertinggi sepanjang tahun (RM)	1.290	1.287	1.150	1.060	-
NAV terendah sepanjang tahun (RM)	1.084	1.132	0.992	0.990	-
<b>Cukai (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	-

Jumlah pulangan tahunan dana berdasarkan pertumbuhan modal	1.77%	7.20%	14.06%	-	-
Purata pulangan tahunan					
1-Tahun	1.77%	7.20%	14.06%	-	-
3-Tahun	7.56%	-	-	-	-
5-Tahun	-	-	-	-	-

Prestasi pulangan tahunan Indeks Penanda Aras					
1-Tahun	3.02%	8.18%	22.84%	-	-
3-Tahun	11.04%	-	-	-	-
5-Tahun	-	-	-	-	-

# BUTIRAN PELABURAN

## 01. A-DANA INCOME

### TERBITAN PELABURAN KERAJAAN

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
42,000,000	MALAYSIA GOVERNMENT ISSUES	44,944,970	44,948,460	16.46%
<b>42,000,000</b>		<b>44,944,970</b>	<b>44,948,460</b>	

### SUKUK KORPORAT TIDAK TERCATAT

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
8,000,000	AMANAT LEBUHRAYA RAKYAT BHD	AAA	8,000,000	8,637,040	3.16%
3,000,000	AMBANK ISLAMIC BHD	AA3	3,000,000	3,054,720	1.12%
7,000,000	BERAPIT MOBILITY SDN. BHD.	AA(IS)	7,084,600	7,310,590	2.68%
6,000,000	CELLCO CAPITAL	AA(IS)	6,000,000	6,202,260	2.27%
10,000,000	DANAINFRA NASIONAL BHD	Non Rated	10,735,500	10,725,000	3.93%
3,250,000	DRB-HICOM BHD	AA-(IS)	3,396,475	3,420,678	1.25%
2,000,000	EDRA SOLAR	AA2	2,018,400	2,082,380	0.76%
3,500,000	EDRA SOLAR	AA2	3,500,000	3,587,150	1.31%
1,000,000	JOHOR CORPORATION	AAA	1,000,000	1,037,240	0.38%
2,000,000	LEADER ENERGY LEAENE	AA-(IS)	2,000,000	2,132,380	0.78%
5,000,000	PELABUHAN TANJUNG	AA(IS)	5,000,000	4,981,200	1.82%
17,000,000	PENGURUSAN AIR SELANGOR SDN. BHD.	AAA	17,198,700	17,310,085	6.34%
15,500,000	PENGURUSAN AIR SPV BHD	AAA	15,500,000	15,821,755	5.79%
600,000	SOUTHERN POWER GENERATION SDN BHD	AA-(IS)	656,220	659,592	0.24%
14,000,000	TNB POWER GENERATION SDN BHD	AAA(IS)	14,000,000	15,599,690	5.71%
4,000,000	TRIPLC MEDICAL SDN BHD	AA1	4,278,800	4,251,280	1.56%
2,500,000	WEST COAST EXPRESSWAY	AAA(BG)	2,677,250	2,747,600	1.01%
16,000,000	WEST COAST EXPRESSWAY SDN BHD	AAA(BG)	17,063,000	17,311,015	6.34%
5,000,000	WESTPORTS MALAYSIA SDN BHD	AAA	5,027,500	5,179,750	1.90%
10,000,000	YINSON HOLDINGS	A1	10,000,000	9,991,600	3.66%
10,000,000	YINSON HOLDINGS	A-(IS)	10,000,000	10,147,900	3.72%
10,000,000	DANUM CAPITAL BERHAD	AAA(S)	10,000,000	9,733,300	3.56%
7,500,000	PNB MERDEKA VENTURES	AAA(IS)	7,500,000	7,533,825	2.76%
5,000,000	PULAU INDAH POWER PLANT	AA+(IS)	5,038,000	5,074,700	1.86%
10,000,000	UEM SUNRISE BERHAD	AA-(IS)	10,018,000	10,148,500	3.72%
5,000,000	CIMB GROUP HOLDINGS BERHAD	AA2	5,000,000	5,011,250	1.83%
2,500,000	NORTHPORT MALAYSIA BHD	AA(IS)	2,500,000	2,502,100	0.92%
5,000,000	PERBADANAN BEKALAN AIR PULAU PINANG SDN. BHD.	AAA	5,000,000	4,912,750	1.80%
10,000,000	SD GUTHRIE BERHAD	AAA(IS)	10,000,000	9,951,800	3.64%
<b>200,350,000</b>			<b>203,192,445</b>	<b>207,059,130</b>	

# BUTIRAN PELABURAN (SAMBUNGAN)

## 01. A-DANA INCOME (SAMBUNGAN)

### EKUITI DILULUSKAN SYARIAH TIDAK TERCATAT\*

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
4,800,000	IJM LAND BHD	A2(S)	5,010,900	4,898,352	1.79%
5,000,000	UMW HOLDINGS BERHAD	AA-(IS)	5,000,000	5,274,650	1.93%
7,500,000	YINSON HOLDINGS	A+(IS)	7,892,750	7,866,975	2.88%
<b>17,300,000</b>			<b>17,903,650</b>	<b>18,039,977</b>	

\* Kesemua ekuiti patuh Syariah tidak tercatat merujuk kepada Sukuk Subordinat Hayat.

## 02. A-DANA EQUITY

### SAHAM DILULUSKAN SYARIAH TERCATAT

Kuantiti	Nama Kaunter		Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
<b>PEMBINAAN</b>					
3,423,000	BINASTRA CORP BHD		4,300,118	7,462,140	0.74%
9,922,227	GAMUDA BHD ORD		33,740,401	49,412,690	4.89%
5,382,600	IJM CORP BHD MYR1		12,746,331	12,218,502	1.21%
1,860,400	KERJAYA PROSPEK GROUP BHD		3,039,085	4,948,664	0.49%
1,916,900	SUNWAY CONSTRUCTION GROUP BH SCGB		7,822,514	10,849,654	1.07%
19,286,700	SOUTHERN SCORE BUILDERS BHD		10,464,331	12,247,055	1.21%
1,535,000	UUE HOLDINGS BHD		901,016	813,550	0.08%
1,409,500	LIM SEONG HAI CAPITAL BHD		2,789,921	2,931,760	0.29%
<b>BARANGAN PENGGUNA</b>					
2,323,825	QL RESOURCES BHD		8,203,030	8,807,297	0.87%
4,403,600	HI MOBILITY BHD		10,993,587	12,109,900	1.20%
<b>TENAGA</b>					
5,981,200	BUMI ARMADA BERHAD		3,088,529	1,764,454	0.17%
8,457,800	DAYANG ENTERPRISE HLDGS BHD		17,499,325	14,293,682	1.42%
7,994,430	DIALOG GROUP BHD		18,112,648	13,430,642	1.33%
7,207,500	KEYFIELD INTERNATIONAL BHD		15,328,885	10,955,400	1.08%
28,992,800	PERDANA PETROLEUM BHD		8,719,729	4,638,848	0.46%
65,335,100	VELESTO ENERGY BHD		14,981,291	17,967,153	1.78%
4,968,700	LIANSON FLEET GROUP BHD		5,471,507	10,334,896	1.02%

# BUTIRAN PELABURAN (SAMBUNGAN)

## 02. A-DANA EQUITY (SAMBUNGAN)

### SAHAM DILULUSKAN SYARIAH TERCATAT (SAMBUNGAN)

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
<b>PENJAGAAN KESIHATAN</b>				
4,960,800	HARTALEGA HOLDINGS BHD	11,262,468	4,911,192	0.49%
9,328,900	IHH HEALTHCARE BHD	60,328,218	81,627,875	8.08%
11,336,800	KOSSAN RUBBER INDUSTRIES BHD	19,489,066	12,357,112	1.22%
7,055,700	KPJ HEALTHCARE BERHAD	17,429,837	18,979,833	1.88%
11,419,200	TOP GLOVE CORP BHD	10,785,799	7,365,384	0.73%
<b>PRODUK PERINDUSTRIAN</b>				
3,230,100	AURELIUS TECHNOLOGIES BHD	2,463,763	2,648,682	0.26%
7,679,725	ENGTEX GROUP BHD	4,923,586	4,377,443	0.43%
1,732,400	KELINGTON GROUP BHD KGRB	6,352,244	9,008,480	0.89%
2,270,000	MALAYAN CEMENT BHD	10,440,772	17,388,200	1.72%
11,235,800	NATIONGATE HOLDINGS BHD	14,171,640	9,999,862	0.99%
6,180,100	PETRONAS CHEMICALS GROUP BHD	26,798,623	22,433,763	2.22%
5,236,700	PRESS METAL ALUMINIUM HOLDINGS BHD	27,916,645	37,285,304	3.69%
2,329,400	SAM ENGINEERING & EQUIPMENT SEQB	10,847,012	8,688,662	0.86%
7,500,000	SOUTHERN CABLE GROUP BHD	4,663,292	17,175,000	1.70%
5,819,419	SUNWAY BHD	20,666,208	32,705,135	3.24%
1,055,000	PIE INDUSTRIAL BHD PIE	4,339,603	2,827,400	0.28%
1,105,200	KJTS GROUP BHD	1,793,983	1,613,592	0.16%
<b>PERLADANGAN</b>				
691,300	GENTING PLANTATIONS BHD	5,257,118	3,525,630	0.35%
6,199,400	IOI CORPORATION BHD	25,340,112	24,797,600	2.46%
929,256	KUALA LUMPUR KEPONG BHD	21,388,681	18,585,120	1.84%
6,397,292	SD GUTHRIE BD	30,012,993	36,656,483	3.63%
451,500	UNITED PLANTATIONS BHD	5,171,120	13,572,090	1.34%
<b>HARTANAH</b>				
7,474,500	ECO WORLD DEVELOPMENT GROUP BHD	10,412,071	15,621,705	1.55%
13,946,300	MAH SING GROUP BHD	18,979,172	13,458,180	1.33%
10,191,458	SIME DARBY PROPERTY BHD	10,252,262	14,166,127	1.40%
8,182,200	SP SETIA BHD	8,523,175	5,973,006	0.59%
3,493,300	IOI PROPERTIES GROUP SDN BHD	7,377,313	9,222,312	0.91%

**BUTIRAN PELABURAN** (SAMBUNGAN)**02. A-DANA EQUITY (SAMBUNGAN)****SAHAM DILULUSKAN SYARIAH TERCATAT (SAMBUNGAN)**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
<b>TEKNOLOGI</b>				
5,308,150	FRONTKEN CORP BHD FRCB	18,322,622	22,188,067	2.20%
4,871,900	GREATECH TECHNOLOGY BHD GREATEC	10,122,749	7,697,602	0.76%
10,325,300	INARI AMERTRON BHD	25,149,253	17,346,502	1.72%
3,225,300	ITMAX SYSTEM	8,219,620	15,384,681	1.52%
2,822,900	PENTAMASTER CORP BHD	9,765,884	10,952,852	1.08%
2,855,900	SMRT HOLDINGS BHD	2,219,973	1,527,907	0.15%
8,840,800	INFOMINA BHD	12,195,576	11,758,264	1.16%
261,200	MALYSIAN PACIFIC INDUSTRIES	8,047,525	8,421,088	0.83%
2,923,800	VITROX CORP BHD	12,172,796	11,636,724	1.15%
1,081,400	THMY HOLDINGS BHD	922,837	973,260	0.10%
602,700	UWC HOLDINGS SDN BHD	2,196,372	2,483,124	0.25%
<b>TELEKOMUNIKASI &amp; MEDIA</b>				
8,997,836	TELEKOM MALAYSIA BHD	57,304,452	72,432,580	7.17%
782,600	TIME DOTCOM	4,098,360	4,374,734	0.43%
<b>PENGANGKUTAN &amp; LOGISTIK</b>				
889,700	MISC BHD	6,685,179	6,939,660	0.69%
1,082,092	WESTPORTS HOLDINGS BHD	4,306,741	6,135,462	0.61%
<b>UTILITI</b>				
2,061,006	RANHILL UTILITIES BHD RAHH	2,480,330	3,503,710	0.35%
7,308,600	TENAGA NASIONAL BHD	83,325,333	100,273,992	9.93%
520,000	PETRONAS GAS BHD SHS	9,126,716	9,432,800	0.93%
8,812,200	MALAKOFF CORP BHD MLK	9,200,361	7,137,882	0.71%
<b>411,406,416</b>		<b>861,451,703</b>	<b>962,758,350</b>	

**WARAN**

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
110,100	UUE HOLDINGS BHD	-	16,515	0.00%
<b>110,100</b>		<b>-</b>	<b>16,515</b>	

# BUTIRAN PELABURAN (SAMBUNGAN)

## 03. A-DALI EQUITY

### PELABURAN LAIN - DANA MUTUAL

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
14,168,131	AIA PUB TAKAFUL A DANA EQUITY FUND	11,466,162	13,377,833	99.61%
<b>14,168,131</b>		<b>11,466,162</b>	<b>13,377,833</b>	

## 04. A-DANA BALANCED

### TERBITAN PELABURAN KERAJAAN

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
10,000,000	MALAYSIA GOVERNMENT ISSUES	10,496,200	10,488,300	5.21%
<b>10,000,000</b>		<b>10,496,200</b>	<b>10,488,300</b>	

### SUKUK KORPORAT TIDAK TERCATAT

Kuantiti	Nama Kaunter	Penarafan	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
2,000,000	AMANAT LEBUHRAYA RAKYAT BHD	AAA	2,000,000	2,042,760	1.02%
3,000,000	BERAPIT MOBILITY SDN. BHD.	AA(IS)	3,049,400	3,133,110	1.56%
2,000,000	CELLCO CAPITAL	AA(IS)	2,000,000	2,067,420	1.03%
250,000	DRB-HICOM BHD	AA-(IS)	253,750	252,990	0.13%
2,000,000	PUBLIC ISLAMIC	AA1	2,000,000	2,025,920	1.01%
3,000,000	SARAWAK PETCHEM SARPET	AAA(S)	3,091,900	3,411,210	1.70%
1,900,000	SOUTHERN POWER GENERATION SDN BHD	AA-(IS)	2,059,480	2,056,018	1.02%
2,000,000	TNB POWER GENERATION SDN BHD	AAA(IS)	2,000,000	2,162,820	1.08%
1,000,000	TRIPLC MEDICAL SDN BHD	AA1	1,007,520	1,036,060	0.51%
500,000	WEST COAST EXPRESSWAY	AAA(BG)	535,450	549,520	0.27%
2,000,000	WEST COAST EXPRESSWAY SDN BHD	AAA(BG)	2,138,900	2,153,250	1.07%
1,000,000	BANK SIMPANAN NASIONAL	AAA	1,008,750	1,017,920	0.51%
10,000,000	AEON CREDIT SERVICE (M) BERHAD	AA3	9,993,000	10,033,600	4.99%
250,000	PENGURUSAN AIR SELANGOR SDN. BHD.	AAA	275,825	277,085	0.14%
<b>30,900,000</b>			<b>31,413,975</b>	<b>32,219,683</b>	

# BUTIRAN PELABURAN (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### SAHAM DILULUSKAN SYARIAH TERCATAT

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
<b>BARANGAN PENGGUNA</b>				
223,200	QL RESOURCES BHD	787,198	845,928	0.42%
1,084,500	LIFE WATER BHD	967,883	1,550,835	0.77%
2,823,600	HI MOBILITY BHD	6,219,858	7,764,900	3.86%
<b>PEMBINAAN</b>				
1,018,500	BINASTRA CORP BHD	778,240	2,220,330	1.10%
1,688,079	GAMUDA BHD ORD	5,954,302	8,406,633	4.18%
772,300	IJM CORP BHD	1,891,419	1,753,121	0.87%
259,300	SUNWAY CONSTRUCTION GROUP BH SCGB	1,083,451	1,467,638	0.73%
3,842,800	SOUTHERN SCORE BUILDERS BHD	2,009,840	2,440,178	1.21%
4,217,600	UUE HOLDINGS BHD	2,211,010	2,235,328	1.11%
2,950,000	CHEEDING HOLDINGS BHD	1,072,620	2,419,000	1.20%
408,600	LIM SEONG HAI CAPITAL BHD	813,713	849,888	0.42%
<b>TENAGA</b>				
1,437,000	DAYANG ENTERPRISE HLDGS BHD	2,950,637	2,428,530	1.21%
879,316	DIALOG GROUP BHD	1,951,647	1,477,251	0.73%
1,046,500	KEYFIELD INTERNATIONAL BHD	2,184,306	1,590,680	0.79%
10,326,600	VELESTO ENERGY BHD	2,259,352	2,839,815	1.41%
974,300	LIANSON FLEET GROUP BHD	1,202,241	2,026,544	1.01%
1,541,200	PEKAT GROUP BERHAD	2,603,198	2,435,096	1.21%
<b>PENJAGAAN KESIHATAN</b>				
765,000	HARTALEGA HOLDINGS BHD	1,723,792	757,350	0.38%
1,446,200	IHH HEALTHCARE BHD	9,503,915	12,654,250	6.29%
1,384,600	KOSSAN RUBBER INDUSTRIES BHD	2,174,080	1,509,214	0.75%
954,900	KPJ HEALTHCARE BHD	2,344,232	2,568,681	1.28%
1,760,900	TOP GLOVE CORP BHD	1,444,922	1,135,781	0.56%
2,210,000	LAC MED BHD	1,707,510	1,966,900	0.98%
<b>PRODUK PERINDUSTRIAN</b>				
912,300	AURELIUS TECHNOLOGIES BHD	696,577	748,086	0.37%
1,528,875	ENGTEX GROUP BHD	977,908	871,459	0.43%
275,300	KELINGTON GROUP BHD KGRB	1,217,899	1,431,560	0.71%
290,800	MALAYAN CEMENT BHD	1,315,738	2,227,528	1.11%
1,529,000	NATIONGATE HOLDINGS BHD	1,967,737	1,360,810	0.68%
872,600	PETRONAS CHEMICALS GROUP BHD	3,588,198	3,167,538	1.57%
669,600	PRESS METAL ALUMINIUM HOLDINGS BHD	3,538,186	4,767,552	2.37%
456,000	SAM ENGINEERING & EQUIPMENT SEQB	1,969,248	1,700,880	0.85%

# BUTIRAN PELABURAN (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### SAHAM DILULUSKAN SYARIAH TERCATAT (SAMBUNGAN)

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
<b>PRODUK PERINDUSTRIAN (SAMBUNGAN)</b>				
730,276	SUNWAY BHD	2,826,750	4,104,151	2.04%
103,800	PIE INDUSTRIAL BHD PIE	471,127	278,184	0.14%
4,691,500	ICENTS GROUP HOLDINGS BHD	1,774,012	1,829,685	0.91%
2,300,000	CBH ENGINEERING HOLDING BHD	1,027,085	1,046,500	0.52%
1,016,900	KJTS GROUP BHD	1,602,714	1,484,674	0.74%
758,100	SOUTHERN CABLE GROUP BHD	1,638,632	1,736,049	0.86%
<b>HARTANAH</b>				
748,600	ECO WORLD DEVELOPMENT GROUP BHD	1,257,976	1,564,574	0.78%
1,556,400	MAH SING GROUP BHD	2,403,303	1,501,926	0.75%
1,169,100	SIME DARBY PROPERTY BHD	1,666,946	1,625,049	0.81%
1,307,800	SP SETIA BHD	1,452,828	954,694	0.47%
503,400	IOI PROPERTIES GROUP SDN BHD	1,058,244	1,328,976	0.66%
<b>PERLADANGAN</b>				
391,000	IOI CORPORATION BHD	1,479,991	1,564,000	0.78%
74,836	KUALA LUMPUR KEPONG BHD	1,583,113	1,496,720	0.74%
827,798	SD GUTHRIE BD	3,928,947	4,743,283	2.36%
42,600	UNITED PLANTATIONS BHD	915,359	1,280,556	0.64%
<b>TELEKOMUNIKASI &amp; MEDIA</b>				
869,037.00	TELEKOM MALAYSIA BHD	5,851,561	6,995,748	3.48%
<b>PENGANGKUTAN &amp; LOGISTIK</b>				
2,000,000	ORKIM BHD	1,859,872	2,020,000	1.00%
<b>TEKNOLOGI</b>				
775,050	FRONTKEN CORP BHD FRCB	2,662,235	3,239,709	1.61%
1,863,700	GO HUB CAPITAL SDN BHD	659,340	1,108,902	0.55%
699,400	GREATECH TECHNOLOGY BHD GREATEC	1,531,063	1,105,052	0.55%
1,639,600	INARI AMERTRON BHD	3,980,891	2,754,528	1.37%
537,000	ITMAX SYSTEM	1,274,689	2,561,490	1.27%
485,900	PENTAMASTER CORP BHD	1,509,051	1,885,292	0.94%
2,000,000	INFOMINA BHD	2,346,382	2,660,000	1.32%
43,400	MALAYSIAN PACIFIC INDUSTRIES	1,294,518	1,399,216	0.70%
2,221,000	THMY HOLDINGS BHD	695,946	1,998,900	0.99%
617,100	VITROX CORP BHD	2,530,290	2,456,058	1.22%
119,400	UWC HOLDINGS SDN BHD	435,248	491,928	0.24%

# BUTIRAN PELABURAN (SAMBUNGAN)

## 04. A-DANA BALANCED (SAMBUNGAN)

### SAHAM DILULUSKAN SYARIAH TERCATAT (SAMBUNGAN)

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
1,213,100	TENAGA NASIONAL BHD	16,089,420	16,643,731	8.27%
<b>81,855,267</b>		<b>138,918,390</b>	<b>155,478,859</b>	

### WARAN

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
324,900	UUE HOLDINGS BHD	-	48,735	0.02%
<b>324,900</b>		<b>-</b>	<b>48,735</b>	

## 05. A-DANA STRATEGIC EQUITY

### PELABURAN LAIN - DANA MUTUAL

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
618,747	HSBC ISLAMIC GLOBAL EQUITY INDEX FUND	12,884,000	90,739,504	47.11%
101,899,167	AIA PUB TAKAFUL A DANA EQUITY FUND	86,013,000	96,215,231	49.96%
<b>102,517,914</b>		<b>98,897,000</b>	<b>186,954,735</b>	

## 06. A-DANA STRATEGIC DYNAMIC

### PELABURAN LAIN - DANA MUTUAL

Kuantiti	Nama Kaunter	Kos Agregat RM	Nilai Pasaran RM	% Nilai Bersih Aset
10,127,597	AFFIN HW GB TH MX FD-USDINT	24,733,576	30,092,226	95.75%
<b>10,127,597</b>		<b>24,733,576</b>	<b>30,092,226</b>	

# KENYATAAN PIHAK PENGURUS

Kami, Datin Dr. Rusnah binti Muhamad dan Heng Zee Wang, dua orang Pengarah AIA PUBLIC Takaful Bhd. ("Pengurus"), menyatakan bahawa, pada pendapat Pengurus, maklumat kewangan yang dibentangkan pada mukasurat 44 hingga 52 telah disediakan sewajarnya selaras dengan dasar perakaunan yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia ("BNM").

Bagi pihak Pengurus

DATIN DR RUSNAH BINTI MUHAMMAD  
PENGARAH

HENG ZEE WANG  
PENGARAH

25 Mac 2026

# LAPORAN JURUAUDIT BEBAS

**LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG  
UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.**  
No. Pendaftaran: 201101007816 (935955-M)  
(Diperbadankan di Malaysia)

**A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED,  
A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**  
(Selepas ini dirujuk secara bersama sebagai "Dana")

## LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN

### Pendapat Kami

Pada pendapat kami, maklumat kewangan Dana yang disertakan bagi tahun kewangan berakhir 31 Disember 2025, telah disediakan dengan sewajarnya menurut dasar perakaunan yang ditetapkan di dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia.

### Apa yang telah kami audit

Kami telah mengaudit maklumat kewangan Dana, yang terdiri daripada penyata aset dan liabiliti pada 31 Disember 2025, serta penyata pendapatan dan perbelanjaan dan penyata perubahan nilai aset bersih bagi tahun kewangan yang berakhir pada tarikh tersebut, serta nota-nota kepada maklumat kewangan, termasuk ringkasan polisi perakaunan material, seperti yang dinyatakan pada halaman 44 hingga 52.

### Asas kepada pendapat

Kami telah melaksanakan audit kami mengikut piawaian pengauditan yang telah diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISAs). Tanggungjawab kami di bawah piawaian tersebut telah dihuraikan dengan lebih lanjut lagi di bawah bahagian "Tanggungjawab juruaudit bagi pengauditan maklumat kewangan" di dalam laporan kami.

Kami percaya bahawa bukti audit yang kami perolehi adalah mencukupi dan wajar untuk memberi asas yang munasabah bagi pendapat kami.

### Perkara utama - dasar perakaunan

Kami membawa perhatian kepada Nota 3 kepada maklumat kewangan yang menerangkan dasar penyediaan. Maklumat kewangan ini disediakan untuk membolehkan Dana memenuhi keperluan Garis Panduan Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh Bank Negara Malaysia. Hasilnya, maklumat kewangan mungkin tidak sesuai untuk tujuan lain. Laporan kami bertujuan semata-mata bagi pemegang-pemegang unit Dana sebagai sebuah badan dan tidak boleh diedarkan kepada atau digunakan oleh pihak lain selain daripada pemegang-pemegang unit sijil. Pendapat kami berkaitan dengan perkara ini tidak diubahsuai.

# LAPORAN JURUAUDIT BEBAS (SAMBUNGAN)

## LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.

No. Pendaftaran: 201101007816 (935955-M)  
(Diperbadankan di Malaysia)

### **A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED, A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**

(Selepas ini dirujuk secara bersama sebagai "Dana")

## LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMBUNGAN)

### Kebebasan dan tanggungjawab etika lain

Kami adalah bebas daripada Dana selaras dengan Undang-undang Kecil (berkaitan Etika, Tatakelakuan dan Amalan Profesional) Institut Akauntan Malaysia ("Undang-undang Kecil") dan Kod Etika Antarabangsa bagi Akauntan Profesional (termasuk Piawaian Kebebasan Antarabangsa) oleh Lembaga Piawaian Etika Antarabangsa untuk Akauntan ("Kod IESBA"), dan kami telah memenuhi tanggungjawab etika kami yang lain selaras dengan Undang-undang Kecil dan Kod IESBA tersebut.

### Maklumat selain daripada maklumat kewangan dan laporan juruaudit mengenainya

Pengarah-pengarah AIA PUBLIC Takaful Bhd. ("Pengurus") bertanggungjawab ke atas maklumat lain tersebut. Maklumat lain merangkumi maklumat kewangan dana berkaitan pelaburan, tetapi tidak termasuk maklumat kewangan Dana dan laporan juruaudit kami mengenainya.

Pendapat kami mengenai maklumat kewangan Dana tidak meliputi maklumat lain, dan kami tidak menyatakan sebarang bentuk kesimpulan jaminan ke atasnya. Berhubung dengan audit kami terhadap maklumat kewangan Dana, tanggungjawab kami adalah untuk membaca maklumat lain tersebut dan, dalam berbuat demikian, mempertimbangkan sama ada maklumat lain itu tidak konsisten secara material dengan maklumat kewangan Dana atau pengetahuan yang kami perolehi semasa audit atau sebaliknya kelihatan mengandungi salah nyata yang material. Jika, berdasarkan kerja yang telah kami lakukan ke atas maklumat lain yang diperolehi sebelum tarikh laporan juruaudit ini, kami merumuskan bahawa terdapat salah nyata material dalam maklumat lain ini, kami dikehendaki melaporkan fakta tersebut. Kami tidak mempunyai apa-apa untuk dilaporkan dalam hal ini.

# LAPORAN JURUAUDIT BEBAS (SAMBUNGAN)

**LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG  
UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.**  
No. Pendaftaran: 201101007816 (935955-M)  
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**A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED,  
A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**  
(Selepas ini dirujuk secara bersama sebagai "Dana")

## LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMBUNGAN)

### Tanggungjawab Pengurus terhadap maklumat kewangan

Pihak Pengurus adalah bertanggungjawab ke atas penyediaan maklumat kewangan selaras dengan dasar-dasar perakaunan seperti yang dinyatakan dalam Nota 3 kepada maklumat kewangan dan Garis Panduan Perniagaan Berkaitan Pelaburan yang diterbitkan oleh Bank Negara Malaysia, dan bagi kawalan dalaman seperti yang ditentukan oleh Pengurus sebagai perlu untuk membolehkan penyediaan maklumat kewangan yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Dalam menyediakan maklumat kewangan, Pengurus bertanggungjawab untuk menilai keupayaan Dana untuk terus beroperasi sebagai satu usaha berterusan, menyatakan, sepertimana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan perakaunan asas usaha berterusan melainkan sekiranya Pengurus sama ada berhasrat untuk membubarkan Dana atau menamatkan operasi, atau tidak mempunyai alternatif yang realistik selain berbuat demikian.

Pengurus bertanggungjawab ke atas pemantauan proses pelaporan kewangan Dana.

### Tanggungjawab Juruaudit terhadap pengauditan maklumat kewangan

Objektif kami adalah untuk memperolehi jaminan yang wajar sekiranya maklumat kewangan secara menyeluruh adalah bebas daripada salah nyata yang material, sama ada disebabkan oleh penipuan atau kesilapan, dan membentangkan laporan juruaudit yang merangkumi pendapat kami. Jaminan yang wajar merupakan satu jaminan peringkat tinggi, namun ianya bukan jaminan bahawa audit yang dilaksanakan selaras dengan piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISAs) akan sentiasa mengenal pasti salah nyata yang material sekiranya ianya wujud. Salah nyataan boleh timbul daripada penipuan atau kesilapan dan dianggap material sekiranya, secara individu atau agregat, ianya secara wajar dijangka boleh mempengaruhi keputusan ekonomi yang diambil oleh para pengguna berasaskan maklumat kewangan ini.

# LAPORAN JURUAUDIT BEBAS (SAMBUNGAN)

## LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.

No. Pendaftaran: 201101007816 (935955-M)

(Diperbadankan di Malaysia)

### **A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED, A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**

(Selepas ini dirujuk secara bersama sebagai "Dana")

## LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMBUNGAN)

### Tanggungjawab Juruaudit terhadap pengauditan maklumat kewangan (sambungan)

Sebagai sebahagian daripada audit selaras dengan piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa (ISAs), kami mempraktikkan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan audit. Kami juga:

- a) Mengetahui dan menilai risiko salah nyata yang material maklumat kewangan Dana, sama ada disebabkan oleh penipuan atau kesilapan, merangka dan melaksanakan langkah-langkah audit yang responsif terhadap risiko tersebut, dan mendapatkan bukti audit yang mencukupi dan berpatutan sebagai asas bagi pendapat kami. Risiko tidak dapat mengesan salah nyata yang material disebabkan oleh penipuan adalah lebih tinggi berbanding dengan yang disebabkan oleh kesilapan, kerana penipuan mungkin melibatkan pakatan, pemalsuan, pengecualian bertujuan, salah nyata, atau pelanggaran kawalan dalaman.
- b) Mendapatkan kefahaman terhadap kawalan dalaman berkaitan dengan audit untuk merangka langkah-langkah audit yang sewajarnya mengikut keadaan, tetapi bukan dengan tujuan memberi pendapat terhadap keberkesanan kawalan dalaman Dana.
- c) Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- d) Membuat kesimpulan mengenai kesesuaian penggunaan asas perakaunan usaha berterusan oleh Pengurus dan, berdasarkan bukti audit yang diperolehi, sama ada wujudnya ketidakpastian yang material berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan terhadap kemampuan Dana meneruskan operasi sebagai usaha berterusan. Sekiranya kami membuat kesimpulan bahawa ketidakpastian yang material wujud, kami dikehendaki mendedahkannya di dalam laporan juruaudit kami terhadap pendedahan berkaitan di dalam maklumat kewangan Pengurus atau, sekiranya pendedahan tersebut tidak mencukupi, mengubah pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperolehi sehingga tarikh laporan juruaudit kami. Bagaimanapun, peristiwa atau keadaan masa hadapan mungkin menyebabkan Pengurus menamatkan operasi sebagai usaha berterusan.

# LAPORAN JURUAUDIT BEBAS (SAMBUNGAN)

## LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG UNIT DANA BERKAITAN PELABURAN TAKAFUL AIA PUBLIC TAKAFUL BHD.

No. Pendaftaran: 201101007816 (935955-M)  
(Diperbadankan di Malaysia)

### **A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED, A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**

(Selepas ini dirujuk secara bersama sebagai "Dana")

### **LAPORAN KE ATAS PENGAUDITAN MAKLUMAT KEWANGAN (SAMBUNGAN)**

Kami berkomunikasi dengan Pengurus mengenai, antara lain, skop yang dirancang dan pemasaan audit dan penemuan audit penting, termasuk sebarang kekurangan yang ketara dalam kawalan dalaman yang dikenal pasti semasa pengauditan kami.

#### **PERKARA LAIN**

Laporan ini dibuat semata-mata kepada pemegang unit Dana, sebagai sebuah badan, dan bukan untuk tujuan lain. Kami tidak bertanggungjawab terhadap mana-mana pihak lain bagi kandungan laporan ini.

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Akauntan-akauntan Bertauliah

Kuala Lumpur  
25 Mac 2026

# PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2025

Nota	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
<b>ASET</b>												
Pelaburan												
- Terbitan Pelaburan												
Kerajaan	44,948,460	54,347,700	-	-	-	-	10,488,300	13,297,541	-	-	-	-
- Sukuk korporat tidak tercatat	207,059,130	178,061,253	-	-	-	-	32,219,683	28,756,470	-	-	-	-
- Saham diluluskan Syariah tercatat	-	-	962,774,865	930,983,146	-	-	155,527,594	138,780,982	-	-	-	-
- Pelaburan di dalam A-Dana Equity	-	-	-	-	13,377,833	13,674,230	-	-	96,215,231	83,175,924	-	-
- Ekuiti diluluskan Syariah tidak tercatat	18,039,977	10,203,934	-	-	-	-	-	-	-	-	-	-
- Lain-lain pelaburan	-	-	-	-	-	-	-	-	-	-	30,092,226	31,059,337
- Aset Luar Negara	-	-	-	-	-	-	-	-	90,739,504	82,456,657	-	-
Cukai boleh pulih	-	-	-	127,641	3,226	-	-	-	-	-	-	36
Lain-lain terimaan	-	-	-	-	-	250,000	-	-	-	-	-	-
Pendapatan pelaburan belum diterima dan terakru	2,748,692	2,396,235	888,581	416,709	-	-	708,299	543,675	686	989	32	-
Jumlah belum diterima dari Pengurus	108,999	-	-	-	-	-	-	-	236,912	569,043	95,599	-
Tunai dan baki di bank	2,040,042	2,306,265	56,182,323	61,488,177	126,882	99,967	4,481,300	5,039,923	8,288,774	11,176,522	1,678,583	653,258
<b>JUMLAH ASET</b>	<b>274,945,300</b>	<b>247,315,387</b>	<b>1,019,845,769</b>	<b>993,015,673</b>	<b>13,507,941</b>	<b>14,024,197</b>	<b>203,425,176</b>	<b>186,418,591</b>	<b>195,481,107</b>	<b>177,379,135</b>	<b>31,866,440</b>	<b>31,712,631</b>

# PENYATA ASET DAN LIABILITI PADA 31 DISEMBER 2025 (SAMBUNGAN)

Nota	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
<b>LIABILITI</b>												
Cukai berbayar	1,500,516	914,558	1,134,369	-	-	5,462	787,216	164,195	16,312	11,296	446	-
Cukai liabiliti tertanggung	320,520	231,548	8,105,853	10,657,262	-	-	1,392,561	1,843,121	2,847,899	2,185,271	428,692	391,715
Lain-lain bayaran	24,174	18,946	213,106	166,586	5,508	5,533	34,485	23,196	20,541	7,016,883	9,676	8,772
Jumlah perlu dibayar kepada Pengurus	-	694,720	635,231	1,798,005	71,681	144,858	24,714	240,401	-	-	-	-
<b>JUMLAH LIABILITI</b>	<b>1,845,210</b>	<b>1,859,772</b>	<b>10,088,559</b>	<b>12,621,853</b>	<b>77,189</b>	<b>155,853</b>	<b>2,238,976</b>	<b>2,270,913</b>	<b>2,884,752</b>	<b>9,213,450</b>	<b>438,814</b>	<b>400,487</b>
<b>NILAI ASET BERSIH DIANGGAP MILIK PEMEGANG SIJIL</b>	<b>273,100,090</b>	<b>245,455,615</b>	<b>1,009,757,210</b>	<b>980,393,820</b>	<b>13,430,752</b>	<b>13,868,344</b>	<b>201,186,200</b>	<b>184,147,678</b>	<b>192,596,355</b>	<b>168,165,685</b>	<b>31,427,626</b>	<b>31,312,144</b>
<b>DIWAKILI OLEH:</b>												
Nilai unit Pendapatan/(kerugian) tidak diedarkan dibawa ke hadapan	216,601,582	202,439,582	808,334,941	760,290,595	13,012,020	13,136,563	149,970,944	137,742,185	153,032,024	134,057,822	27,051,837	27,318,186
	56,498,508	43,016,033	201,422,269	220,103,225	418,732	731,781	51,215,256	46,405,493	39,564,331	34,107,863	4,375,789	3,993,958
	273,100,090	245,455,615	1,009,757,210	980,393,820	13,430,752	13,868,344	201,186,200	184,147,678	192,596,355	168,165,685	31,427,626	31,312,144
Unit-unit dalam edaran	274,408,359	260,105,414	1,069,404,003	1,015,802,485	24,063,450	24,272,854	106,481,734	99,562,107	142,162,070	127,384,340	25,390,942	25,745,496
<b>NILAI ASET BERSIH DIANGGAP MILIK PEMEGANG SIJIL SEUNIT</b>	<b>0.9952</b>	<b>0.9437</b>	<b>0.9442</b>	<b>0.9651</b>	<b>0.5581</b>	<b>0.5714</b>	<b>1.8894</b>	<b>1.8496</b>	<b>1.3548</b>	<b>1.3201</b>	<b>1.2377</b>	<b>1.2162</b>

# PENYATA PENDAPATAN DAN PERBELANJAAN BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2025

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Pendapatan pelaburan												
- Keuntungan daripada deposit dengan institusi kewangan Islam	263,702	253,915	2,045,061	999,042	929	1,840	114,112	72,319	189,907	372,752	15,963	47,012
- Pendapatan keuntungan daripada sukuk korporat tidak tercatat	10,359,721	9,492,427	-	-	-	-	2,016,115	1,759,388	-	-	-	-
- Pendapatan dividen	768,225	594,163	24,223,486	25,395,314	-	-	3,561,949	3,448,294	-	-	-	-
Keuntungan atas pelupusan pelaburan kewangan	3,654,555	3,310,360	-	39,216,925	-	83,347	7,258,999	7,854,602	-	-	283,113	-
Keuntungan belum direalisasi atas pelaburan kewangan	1,112,155	-	-	128,599,261	-	2,427,230	-	21,406,483	7,322,153	27,180,679	462,216	2,277,580
Lain-lain pendapatan	-	126,405	2,845,986	-	4,287	-	450,560	-	12,671	-	-	25,956
<b>JUMLAH PENDAPATAN</b>	<b>16,158,358</b>	<b>13,777,270</b>	<b>29,114,533</b>	<b>194,210,542</b>	<b>5,216</b>	<b>2,512,417</b>	<b>13,401,735</b>	<b>34,541,086</b>	<b>7,524,731</b>	<b>27,553,431</b>	<b>761,292</b>	<b>2,350,548</b>
Kerugian atas pelupusan pelaburan kewangan	-	-	1,237,446	-	-	-	-	-	-	-	-	-
Kerugian belum direalisasi atas pelaburan kewangan	-	1,580,055	31,892,612	-	296,397	-	5,631,996	-	-	-	-	-
Perbelanjaan pelaburan	121,887	106,913	480,800	439,028	13,178	13,457	111,469	94,545	71,712	59,387	24,052	23,748
Yuran pengurusan perbelanjaan	1,289,297	1,148,669	14,179,133	13,437,125	3,049	4,805	2,146,533	1,975,453	986,030	1,001,398	283,998	296,715
Lain-lain perbelanjaan	5,499	5,501	5,498	5,500	5,641	5,689	5,505	5,498	347,893	136,354	18,634	7,244
<b>JUMLAH PERBELANJAAN</b>	<b>1,416,683</b>	<b>2,841,138</b>	<b>47,795,489</b>	<b>13,881,653</b>	<b>318,265</b>	<b>23,951</b>	<b>7,895,503</b>	<b>2,075,496</b>	<b>1,405,635</b>	<b>1,197,139</b>	<b>326,684</b>	<b>327,707</b>
<b>Lebih pendapatan atas perbelanjaan sebelum cukai</b>	<b>14,741,675</b>	<b>10,936,132</b>	<b>(18,680,956)</b>	<b>180,328,889</b>	<b>(313,049)</b>	<b>2,488,466</b>	<b>5,506,232</b>	<b>32,465,590</b>	<b>6,119,096</b>	<b>26,356,292</b>	<b>434,608</b>	<b>2,022,841</b>

**PENYATA PENDAPATAN DAN PERBELANJAAN BAGI TAHUN BERAKHIR PADA 31 DISEMBER 2025**

(SAMBUNGAN)

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Lebih pendapatan atas perbelanjaan sebelum cukai	14,741,675	10,936,132	(18,680,956)	180,328,889	(313,049)	2,488,466	5,506,232	32,465,590	6,119,096	26,356,292	434,608	2,022,841
Cukai	(1,259,200)	(1,068,724)	-	(13,271,590)	-	(12,581)	(696,468)	(2,452,542)	(662,628)	(1,252,281)	(52,776)	(182,206)
Lebih pendapatan atas perbelanjaan selepas cukai	13,482,475	9,867,408	(18,680,956)	167,057,299	(313,049)	2,475,885	4,809,764	30,013,048	5,456,468	25,104,011	381,832	1,840,635
<b>Pendapatan/(kerugian) tidak diedarkan dibawa ke hadapan</b>	43,016,033	33,148,625	220,103,225	53,045,926	731,781	(1,744,104)	46,405,493	16,392,445	34,107,863	9,003,852	3,993,958	2,153,323
<b>Pendapatan/(kerugian) tidak diedarkan dibawa ke hadapan</b>	56,498,508	43,016,033	201,422,269	220,103,225	418,732	731,781	51,215,257	46,405,493	39,564,331	34,107,863	4,375,790	3,993,958

# PENYATA PERUBAHAN DALAM NILAI BERSIH ASET DIANGGAP MILIK PEMEGANG SIJIL BAGI TAHUN KEWANGAN BERAKHIR PADA 31 DISEMBER 2025

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Nilai bersih aset dianggap milik pemegang sijil pada permulaan tahun kewangan	245,455,615	209,210,473	980,393,820	772,224,776	13,868,344	12,475,471	184,147,678	142,055,831	168,165,685	125,559,050	31,312,144	23,848,224
Jumlah diterima daripada pemegang sijil bagi pembentukan bersih unit	55,359,917	61,022,892	135,650,612	129,059,131	1,084,541	1,519,151	31,552,325	29,210,004	57,505,244	55,929,775	9,172,354	11,202,043
Jumlah dibayar kepada pemegang sijil bagi pembatalan bersih unit-unit	(41,197,918)	(34,645,158)	(87,606,266)	(87,947,386)	(1,209,084)	(2,602,163)	(19,323,567)	(17,131,205)	(38,531,042)	(38,427,151)	(9,438,704)	(5,578,758)
	259,617,614	235,588,207	1,028,438,166	813,336,521	13,743,801	11,392,459	196,376,436	154,134,630	187,139,887	143,061,674	31,045,794	29,471,509
Lebih pendapatan atas perbelanjaan selepas cukai - (Keuntungan)/kerugian bersih tidak direalisasikan atas pelaburan selepas cukai	13,482,476	9,867,408	(18,680,956)	167,057,299	(313,049)	2,475,885	4,809,764	30,013,048	5,456,468	25,104,011	381,832	1,840,635
- Keuntungan/(kerugian) bersih lain selepas cukai	1,023,183	(1,453,651)	(29,341,203)	118,311,320	(272,685)	2,233,052	(5,181,436)	19,693,964	6,736,381	25,006,225	425,239	2,095,374
	12,459,293	11,321,059	10,660,247	48,745,979	(40,364)	242,833	9,991,200	10,319,084	(1,279,913)	97,786	(43,407)	(254,739)
<b>Nilai bersih aset dianggap milik pemegang sijil pada akhir tahun kewangan</b>	<b>273,100,090</b>	<b>245,455,615</b>	<b>1,009,757,210</b>	<b>980,393,820</b>	<b>13,430,752</b>	<b>13,868,344</b>	<b>201,186,200</b>	<b>184,147,678</b>	<b>192,596,355</b>	<b>168,165,685</b>	<b>31,427,626</b>	<b>31,312,144</b>

# NOTA-NOTA

## NOTA-NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025

### 1. PENGURUS DAN AKTIVITI UTAMA

Dana-dana berkaitan pelaburan AIA PUBLIC Takaful Bhd. ("Pengurus") mengandungi A-Dana Pendapatan, Ekuiti A-Dana, Ekuiti A-DALI, A-Dana Balanced, Ekuiti Strategik A-Dana dan A-Dana Strategic Dynamic (di sini dirujuk secara bersama sebagai "Dana").

Dana A-Dana Income bertujuan untuk menyediakan aliran pendapatan yang selamat dan stabil melalui pelaburan dalam sekuriti pendapatan Islam (Sukuk), instrumen pasaran wang Islam dan Amanah Pelaburan Harta Tanah ("REITs") yang patuh Syariah dan tersenarai di Bursa Malaysia. Matlamat kedua Dana ini adalah untuk meningkatkan peningkatan modal jangka sederhana hingga panjang sambil mengekalkan modal pelaburan. Dana ini telah ditubuhkan pada Mac 2011.

Dana A-Dana Equity mensasarkan untuk menyediakan pertumbuhan jangka sederhana hingga panjang dengan melabur di dalam ekuiti patuh Syariah, Amanah Pelaburan Harta Tanah ("REITs") dan sekuriti berkaitan ekuiti yang tersenarai di Bursa Malaysia. Dana ini telah ditubuhkan pada Mac 2011.

Dana A-DALI Equity mensasarkan untuk mencapai pertumbuhan modal yang konsisten untuk jangka sederhana hingga panjang menerusi pelaburan di dalam ekuiti Lulus Syariah. Dana telah ditubuhkan pada Februari 2013.

Dana A-Dana Balanced bertujuan untuk memaksimumkan jumlah pulangan dengan memberikan perlindungan modal yang munasabah dan sesuai untuk pemilik sijil yang sanggup mengambil risiko sederhana untuk mendapatkan pulangan yang berpatutan. Dana telah ditubuhkan pada Ogos 2011.

Dana A-Dana Strategic Equity bertujuan mencapai pertumbuhan modal yang konsisten untuk jangka sederhana hingga panjang menerusi pelaburan di dalam sekuriti patuh Syariah yang pelbagai dan disenaraikan di bursa tempatan dan asing. Dana ini sesuai untuk pemilik sijil yang sanggup mengambil risiko yang lebih tinggi bagi mendapatkan potensi pulangan yang tinggi dengan mempelbagaikan pelaburan di dalam ekuiti patuh Syariah asing. Dana telah ditubuhkan pada Mei 2021.

Dana A-Dana Strategic Dynamic bertujuan mencapai pulangan jangka panjang (gabungan pertumbuhan modal dan pendapatan) menerusi portfolio pelaburan patuh syariah merentasi pasaran global dan kelas-kelas aset. Dana mengguna pakai peruntukan aset yang dinamik dan fleksibel bagi mengurangkan risiko. Dana telah ditubuhkan pada Jun 2022.

Pengurus adalah sebuah syarikat yang telah diperbadankan di Malaysia dan terlibat terutamanya dalam pengunderaitan perniagaan Takaful Keluarga dan perniagaan berkaitan pelaburan.

Segala aktiviti Dana haruslah dilaksanakan secara tegas selaras dengan keperluan prinsip-prinsip Syariah dan akan dipantau oleh Jawatankuasa Syariah Pengurus.

# NOTA-NOTA (SAMBUNGAN)

## NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 2. ASAS PENYEDIAAN

Maklumat kewangan Dana telah disediakan selaras dengan dasar-dasar perakaunan yang dinyatakan di dalam Nota 3 kepada maklumat kewangan dan Polisi Dokumen Mengenai Perniagaan Berkaitan-Pelaburan yang diterbitkan oleh BNM.

Maklumat kewangan telah disediakan menurut konvensyen kos sejarah kecuali seperti yang dinyatakan dalam ringkasan dasar perakaunan material dalam Nota 3 maklumat kewangan.

### 3. RINGKASAN DASAR PERAKAUNAN MATERIAL

Dasar perakaunan berikut telah digunakan secara konsisten ketika menguruskan butiran yang dianggap penting berkaitan dengan maklumat kewangan.

#### (a) Aset kewangan pada nilai saksama menerusi untung atau rugi ("FVTPL")

Dana ditetapkan semasa pengiktirafan awal pada nilai saksama menerusi untung atau rugi ("FVTPL") pada permulaan memandangkan ianya diuruskan dan dinilai atas dasar nilai saksama, selaras dengan mandat dan strategi pelaburan masing-masing.

Aset kewangan pada FVTPL pada awalnya direkodkan pada nilai saksama. Selepas pengiktirafan awal, aset kewangan pada FVTPL diukur semula pada nilai saksama. Pelarasan nilai saksama serta keuntungan dan kerugian direalisasi yang tidak diiktiraf telah diiktiraf semula di dalam penyata pendapatan dan perbelanjaan.

#### (b) Nilai saksama aset kewangan

Nilai saksama sukuk korporat tidak tercatat dan pasaran kewangan Islam berdasarkan petunjuk harga saksama pasaran/indeks merujuk kepada sebut harga yang disediakan oleh institusi kewangan dan broker.

Nilai saksama sekuriti tercatat berdasarkan harga pasaran semasa. Jika pasaran bagi aset kewangan tidak aktif, Dana mewujudkan nilai saksama menggunakan teknik penilaian. Ini termasuklah menggunakan transaksi saksama ("arm's length"), merujuk kepada instrumen lain yang sebahagian besarnya adalah sama, analisis aliran tunai terdiskaun dan model harga opsyen.

Tunai dan setara tunai dengan institusi kewangan berlesen dinyatakan pada anggaran jumlah yang dibawa sepertimana pada tarikh penyata aset dan liabiliti.

#### (c) Tunai dan Setara Tunai

Tunai dan setara tunai merangkumi tunai di tangan, deposit dengan institusi kewangan dengan tempoh matang asal selama tiga bulan atau kurang. Ia tidak termasuk deposit yang dipegang bagi tujuan pelaburan.

# NOTA-NOTA (SAMBUNGAN)

## NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 3. RINGKASAN DASAR PERAKAUNAN MATERIAL (SAMBUNGAN)

#### (d) Liabiliti Kewangan

Semua liabiliti kewangan pada awalnya direkodkan pada nilai saksama. Bagi pengiktirafan awal berikutnya, liabiliti kewangan dibawa pada kos pelunasan menggunakan kaedah kadar untung berkesan.

#### (e) Yuran pengurusan

Yuran pengurusan dikira secara harian berdasarkan Nilai Bersih Aset (NAV) Dana.

A-DALI Equity	1.500% setahun
A-Dana Equity	1.500% setahun
A-Dana Income	0.500% setahun
A-Dana Balanced	1.200% setahun
A-Dana Strategic Equity	1.500% setahun
A-Dana Strategic Dynamic	1.500% setahun

#### (f) Lain-lain perbelanjaan

Lain-lain perbelanjaan merangkumi yuran juruaudit dan caj-caj bank dan iktiraf apabila tertanggung.

#### (g) Pembentukan bersih unit

Pembentukan bersih unit mewakili sumbangan Takaful yang dibayar oleh pemegang sijil sebagai bayaran untuk kontrak baru atau bayaran seterusnya untuk meningkatkan nilai kontrak ditolak pertukaran antara Dana. Pembentukan bersih unit diiktiraf atas dasar penerimaan.

#### (h) Pembatalan bersih unit

Pembatalan bersih unit mewakili pembatalan unit-unit daripada serahan balik dan pengeluaran oleh pemegang sijil. Pembatalan bersih unit diiktiraf apabila kontrak Takaful berkaitan diserahkan.

# NOTA-NOTA (SAMBUNGAN)

## NOTA KEPADA MAKLUMAT KEWANGAN - BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2025 (SAMBUNGAN)

### 3. RINGKASAN DASAR PERAKAUNAN MATERIAL (SAMBUNGAN)

#### (i) Cukai

Cukai pendapatan ke atas penyata pendapatan dan perbelanjaan bagi tahun kewangan mengandungi cukai semasa dan tertunda. Cukai semasa ialah jumlah cukai pendapatan yang dijangka akan dibayar ke atas pendapatan boleh cukai atau lebihan untuk tahun tersebut dan dikira pada kadar cukai yang digubal pada tarikh penyata aset dan liabiliti.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti, untuk perbezaan sementara pada tarikh penyata aset dan liabiliti antara asas cukai aset dan liabiliti dan jumlah dibawa dalam maklumat kewangan. Pada dasarnya, liabiliti cukai tertunda diiktiraf untuk ke semua perbezaan sementara yang boleh dicukai dan aset cukai tertunda diiktiraf untuk ke semua perbezaan sementara yang boleh ditolak, ke suatu tahap di mana kemungkinan untung boleh dicukai akan tersedia di mana perbezaan sementara boleh ditolak boleh digunakan.

Cukai tertunda diukur pada kadar cukai yang dijangka berkuatkuasa dalam tempoh di mana aset direalisasi atau liabiliti dijelaskan, berdasarkan kadar cukai yang telah digubal atau sebahagian besarnya digubal pada tarikh penyata aset dan liabiliti. Cukai tertunda diiktiraf dalam penyata pendapatan dan perbelanjaan.

Cukai tertunda bagi dana berkaitan pelaburan yang memegang pelaburan dalam Dana telah diselaraskan dengan menghapuskan keuntungan atau kerugian yang tidak direalisasi daripada pelaburan tersebut.

#### (j) Pengiktirafan pendapatan

Pendapatan dividen dari instrumen ekuiti ditetapkan pada FVTPL diiktiraf sebagai pendapatan pelaburan di dalam penyata pendapatan dan perbelanjaan, umumnya apabila sekuriti menjadi tanpa-dividen atau hak untuk menerima bayaran diwujudkan.

Pendapatan keuntungan diiktiraf di dalam penyata pendapatan dan perbelanjaan menggunakan kaedah kadar keuntungan efektif.

### 4. PELABURAN

Butir-butir pelaburan Dana dinyatakan pada mukasurat 30 hingga 37 laporan prestasi dana.

### 5. PENGAGIHAN KEUNTUNGAN

Tidak terdapat sebarang pengagihan keuntungan oleh Dana sepanjang tempoh kewangan.

# CEO'S MESSAGE (CONTINUED)

Dear Valued Certificate Holders,

Thank you for your continued trust in AIA PUBLIC Takaful Bhd. We are deeply honoured to be given the privilege to support you and your family's aspirations to achieve Healthier, Longer and Better Lives.

## Market Review

In 2025, the Malaysian sukuk market remained resilient in the face of global uncertainties and market volatilities arising from policy uncertainties due to tariff escalations as well as elevated geopolitical tensions. The US Federal Reserve ("Fed") kept the federal funds rate unchanged for the first half of the year and largely adopted a wait-and-see approach as it faced a complex policy dilemma of rising inflationary pressures and slowing economic growth momentum. In 3Q 2025 however, a deterioration in US labour market conditions, evidenced by a rising unemployment rate, tilted the balance of risks towards the employment side of its dual mandate. This prompted the Fed to cut the policy rate by 25 basis points ("bps") in its Sept, Oct and Dec Federal Open Market Committee ("FOMC") meetings. Domestically, there were increasing expectations for Bank Negara Malaysia ("BNM") to cut the Overnight Policy Rate ("OPR") to cushion potential downside risks to growth as inflation remained largely benign. BNM first reduced the statutory reserve ratio ("SRR") by 100 bps in May to inject liquidity into the banking system and support financial stability, followed by a 25 bps cut in the OPR in July. Both measures drove a rally in the Malaysian government sukuk market, resulting in a downward shift in the Government Investment Issues ("GII") yield curve. Meanwhile, Malaysia's economic growth remained solid as 2025 GDP expanded by 5.2% in 2025, supported by resilient domestic demand and robust investment activities. Domestic inflation remained muted despite the ongoing subsidy rationalisation initiatives by the government. A broader weakness in the US dollar ("USD"), coupled with strong foreign inflows into the domestic sukuk market, also led to a strong rally in the Malaysian Ringgit ("MYR").

As at 31 December 2025, the FTSE Bursa Malaysia EMAS Shariah Index Total Return ("FBMS Index Total Return") posted a loss of -1.0% due to volatile global macro conditions and cautious earnings outlook. That said, structural catalysts remained intact with robust foreign direct investment flow into and growth initiatives such as the National Energy Transition Roadmap, Johor-Singapore Special Economic Zone anchored investor flows into beneficiaries of these areas. Construction contract wins remained robust thanks to industrial and data centre expansion. Comparatively, FBMS Index Total Return lagged the MSCI World Index Total Return (MYR basis) and MSCI Asia Ex Japan Index Total return (MYR basis) which rose 10.4% and 20.7% respectively. South Korea and Taiwan registered strong rally on the back of the Artificial Intelligence ("AI")-driven investments, while China staged a strong rebound on the back of renewed policy support, improved liquidity and accelerating momentum in technology and AI sectors.

# CEO'S MESSAGE

## Market Outlook

Looking ahead, we anticipate global equity markets to progress steadily, supported by sound economic fundamentals and an ongoing global monetary-easing cycle. While the Iran conflict and other geopolitical events may trigger short periods of volatility, such episodes have historically been temporary, especially when underlying economic conditions remain resilient.

Malaysia's proactive policy measures and resilient domestic fundamentals provide a constructive backdrop for the local bond/sukuk market heading into 2026, amid external risks and uncertainties. The US Fed should continue to be on a rate-cutting cycle in 2026, which should support the MYR and foreign inflows. Domestically, BNM will likely keep the OPR unchanged for now as it awaits for more economic data to guide its next policy move. The official 2026 GDP growth forecast now stands at 4.0-4.5% while inflation is projected to range between 1.3-2.0%. That said, BNM has room to further ease in 2026, should there be signs of downside risks to growth. In the US, economic data releases should continue to influence the Fed's decision and the trajectory of the policy rate going forward. Overall, we hold a mildly constructive outlook on the domestic sukuk market in 2026.

Our investment outlook for 2026 remains broadly positive for equities, despite some volatility from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

Rest assured, we at AIA PUBLIC Takaful Bhd. will continue to navigate the investment climate carefully and strive to achieve the best possible returns for our certificate holders. As your preferred takaful operator, we remain committed to delivering value to you, through prudent investment decisions that are backed by strong and well-researched fundamental strategies.

Yours sincerely,

**Mohd Asri Omar**

Chief Executive Officer,  
AIA PUBLIC Takaful Bhd.

# MARKET REVIEW

## MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### 1. Local Stock Market Commentary

#### Market Review

As at 31 December 2025, the FTSE Bursa Malaysia EMAS Shariah Index Total Return ("FBMS Index Total Return") posted a loss of -1.0%. The modest pullback stemmed from volatile global macro conditions while cautious earnings outlook restrained further upside. That said, structural catalysts remained intact with robust foreign direct investment inflow, and growth initiatives such as the National Energy Transition Roadmap ("NETR") and Johor-Singapore Special Economic Zone ("JS-SEZ") anchored investor flows into beneficiaries of these areas. Construction contract wins in Malaysia remained robust with industrial and data centre expansion. Comparatively, FBMS Index Total Return lagged the MSCI World Index Total Return (MYR basis) and MSCI Asia Ex Japan Index Total Return (MYR basis) which rose +10.4% and +20.7% respectively. South Korea and Taiwan registered strong rally on the back of the Artificial Intelligence ("AI")-driven investment spillovers, while China staged a strong rebound on the back of renewed policy support, improved liquidity and accelerating momentum in technology and AI sectors.

Malaysia's economic growth remained solid as 2025 GDP expanded by 5.2%, supported by resilient domestic demand and robust investment activities. Domestic inflation remained muted despite the ongoing subsidy rationalisation initiatives by the government. A broader weakness in the US dollar ("USD"), coupled with strong foreign inflows into the domestic bond/sukuk market, also led to a strong rally in the Malaysian Ringgit ("MYR").

# MARKET REVIEW (CONTINUED)

## MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

### 1. Local Stock Market Commentary (continued)

#### Market Outlook

Our investment outlook for 2026 remains broadly positive for equities, despite some volatility from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

#### Opportunities

- Major infrastructure momentum: Penang LRT, data centres, semiconductor plants, and nationwide industrial projects tied to NETR, New Industrial Master Plan 2030 (“NIMP 2030”), JS-SEZ and 13th Malaysia Plan (“13MP”).
- Relocation of global tech supply chains into ASEAN (including Malaysia) driven by elevated geopolitical tensions.
- Continued progress on the Johor–Singapore Special Economic Zone (“JS-SEZ”), including attractive tax incentives and bilateral cooperation.
- NETR-driven investments into renewable energy, industrial decarbonisation, and national grid upgrades.
- Visit Malaysia Year 2026 bringing a gradual return of tourists, boosting consumer, hospitality, gaming, retail, and medical tourism sectors.

#### Threats

- Trump-driven tariff policies potentially slowing global growth and negatively impacting Malaysia’s export-oriented sectors.
- Higher US inflation expectations may delay US Federal Reserve (“Fed”) cuts or force rate hikes, tightening global liquidity and affecting Emerging Market (“EM”) flows.
- US Artificial Intelligence Diffusion Policy and disruptions from DeepSeek potentially slowing global data-centre expansion, impacting Malaysia’s data centre (“DC”) and semiconductor ecosystem.
- Execution risks in Malaysia’s subsidy rationalisation, Sales and Service Tax (“SST”) expansion, minimum wage adjustments, and broader economic reform initiatives.
- Renewed slowdown in China due to unresolved property and stock-market stress, weighing on exports, commodities, and tourism.

# MARKET REVIEW (CONTINUED)

## MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

### 2. Local Sukuk Market Commentary

#### Market Review

In 2025, the Malaysian sukuk market remained resilient in the face of global uncertainties and market volatilities arising from policy uncertainties due to tariff escalations as well as elevated geopolitical tensions. The US Federal Reserve ("Fed") kept the federal funds rate unchanged for the first half of the year and largely adopted a wait-and-see approach as it faced a complex policy dilemma of rising inflationary pressures and slowing economic growth momentum. In 3Q 2025 however, a deterioration in US labour market conditions, evidenced by a rising unemployment rate, tilted the balance of risks towards the employment side of its dual mandate. This prompted the Fed to cut the policy rate by 25 basis points ("bps") each in its Sept, Oct and Dec Federal Open Market Committee ("FOMC") meetings. Domestically, there were increasing expectations for Bank Negara Malaysia ("BNM") to cut the Overnight Policy Rate ("OPR") to cushion potential downside risks to growth as inflation remained largely benign. BNM first reduced the statutory reserve ratio ("SRR") by 100 bps in May to inject liquidity into the banking system and support financial stability, followed by a 25 bps cut in the OPR in July. Both measures drove a rally in the Malaysian government sukuk market, resulting in a downward shift in the Government Investment Issue ("GII") yield curve.

Malaysia's economic growth remained solid as 2025 GDP expanded by 5.2%, supported by resilient domestic demand and robust investment activities. Domestic inflation remained muted despite the ongoing subsidy rationalisation initiatives by the government. A broader weakness in the USD, coupled with strong foreign inflows into the domestic sukuk market, also led to a strong rally in the MYR. The USDMYR pair touched a low of 4.1280 in mid-Nov 2025 and appreciated 10% in 2025. Foreign holdings in Malaysian government securities, both Malaysia Government Securities ("MGS") and GII stood at 21.6% in December 2025 (compared to 21.3% in December 2024).

# MARKET REVIEW (CONTINUED)

## MARKET REVIEW FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

### 2. Local Sukuk Market Commentary (continued)

#### Market Outlook

While external risks still persist, Malaysia's proactive policy measures and resilient domestic fundamentals provide a constructive backdrop for the local sukuk market heading into 2026. The US Fed should continue to be on a rate-cutting cycle in 2026, which should support the MYR and foreign inflows. Domestically, BNM will likely keep the OPR unchanged for now as it awaits more economic data to guide its next policy move. The official 2026 GDP growth forecast now stands at 4.0-4.5% while inflation is projected to range between 1.3-2.0%. That said, BNM has room to further ease in 2026, should there be signs of downside risks to growth. In the US, economic data releases should continue to influence the Fed's decision and the trajectory of the policy rate going forward. Overall, we hold a mildly constructive outlook on the domestic sukuk market in 2026.

#### Opportunities

- China growth recovers amidst policy support, driving global trade and tourist arrivals into Malaysia during Visit Malaysia Year 2026, and thus positive for MYR.
- Potential fund flows from foreign investors into the domestic sukuk market on the back of Fed rate cuts and expectations of peak USD strength.
- Healthier onshore demand for domestic government securities as domestic liquidity remains flush.

#### Threats

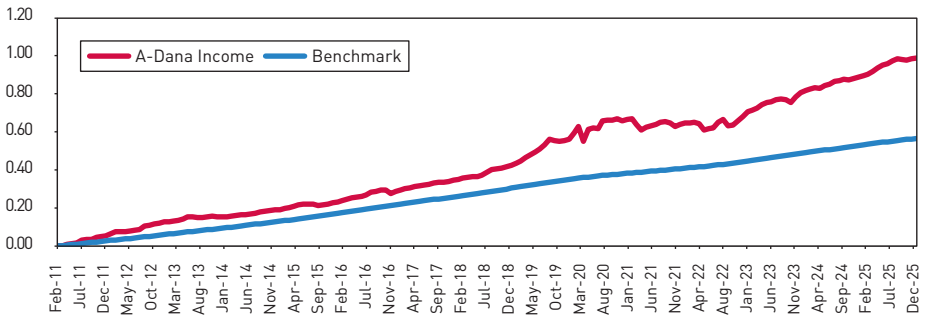
- Prolonged geopolitical tensions, fuelling an uptrend in commodities prices, which could renew inflation concerns.
- Downside surprise to China's growth recovery.
- Unexpected resilience of U.S. economy and potential reacceleration of inflation pressure in U.S. resulting in fewer-than-expected Fed rate cuts or more Fed rate hikes and extended USD strength.

# COMPARATIVE PERFORMANCE TABLE

## 01. A-DANA INCOME

For the financial year 2025, on a net basis, the Fund returned 5.46% against the benchmark's return of 2.47%. The Fund's outperformance was due to its overweight duration strategy and holdings in long-dated sovereign and sovereign-guaranteed sukuk which performed well during the year as the sovereign sukuk yield curve bull steepened. For the 5-year period under review, the Fund returned 19.38% against the benchmark's return of 13.33%. The Fund's positive performance was contributed by both the return from high profit income and credit spreads compression. Since its inception in March 2011, the Fund has posted a cumulative return of 99.05% versus the benchmark's cumulative return of 56.62%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Mar 11 – Dec 25
A-Dana Income	0.36%	5.46%	18.40%	19.38%	99.05%
Index*	0.19%	2.47%	8.55%	13.33%	56.62%
Out-performed	0.17%	2.99%	9.85%	6.04%	42.42%

\* 12-month Maybank General Investment Account (Islamic) Tier 1 Rate (Source: Maybank website)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 01. A-DANA INCOME (CONTINUED)

### What is your strategy going forward?

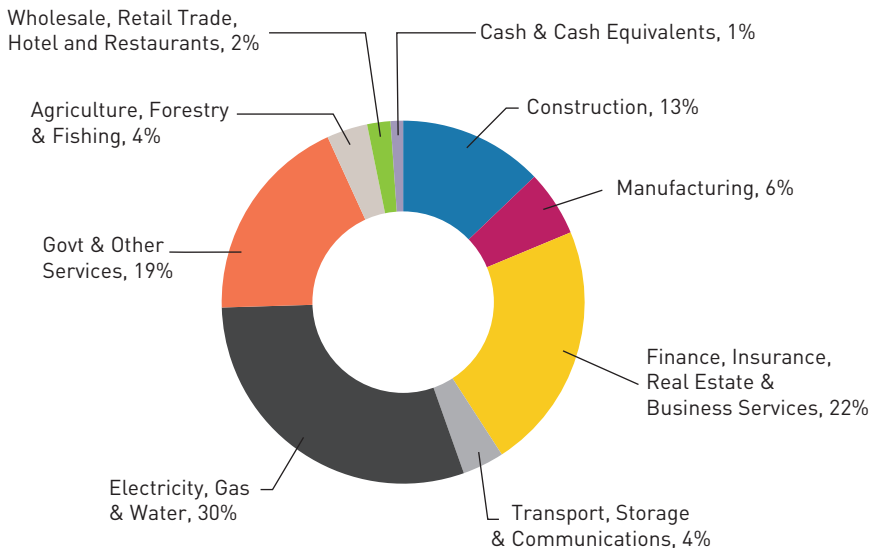
Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local sukuk market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk where the net issuance of GII is expected to be lower in 2026 compared to 2025. While we view the chance of an OPR cut to be remote at this juncture, the short-end of the curve should benefit as the global monetary easing cycle such as in the U.S. continues and the stronger MYR attract foreign portfolio flows. The long-end of the curve will stay anchored by its appeal to investors in search of yields.

We will continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

### Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment grade sukuk and Islamic money market instruments in Malaysia while minimising reinvestment risks.

### A-Dana Income Asset Exposure as at 31 December 2025



# COMPARATIVE PERFORMANCE TABLE

## 01. A-DANA INCOME (CONTINUED)

### Sector breakdown as at:

Category/ Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Agriculture, Forestry & Fishing	4%	-	-	-	-
Cash and Cash Equivalents	1%	1%	6%	16%	10%
Construction	13%	12%	13%	13%	13%
Electricity, Gas & Water	30%	20%	15%	17%	11%
Finance, Insurance, Real Estate & Business Services	22%	27%	22%	18%	28%
Government & Other Services	19%	24%	27%	1%	10%
Manufacturing	6%	10%	10%	16%	6%
Mining	-	-	-	5%	6%
Transport, Storage & Communications	4%	4%	4%	11%	12%
Wholesale, Retail Trade, Hotel and Restaurants	2%	2%	3%	3%	4%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 01. A-DANA INCOME (CONTINUED)

### Analysis of changes in Net Asset Value (“NAV”)

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	273,100,090	245,455,615	209,210,473	174,798,490	150,996,245
Number of Units	274,408,359	260,105,414	231,485,882	207,946,243	183,214,166
NAV/Unit (RM)	0.995	0.944	0.904	0.841	0.824
Highest NAV for the year (RM)	0.995	0.944	0.904	0.841	0.836
Lowest NAV for the year (RM)	0.944	0.902	0.842	0.801	0.803
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Total annual return of the fund based on capital growth	5.46%	4.42%	7.52%	1.99%	-1.14%
Average annual return					
1-Year	5.46%	4.42%	7.52%	1.99%	-1.14%
3-Year	5.79%	4.62%	2.73%	2.51%	4.95%
5-Year	3.61%	3.87%	4.86%	4.55%	5.09%

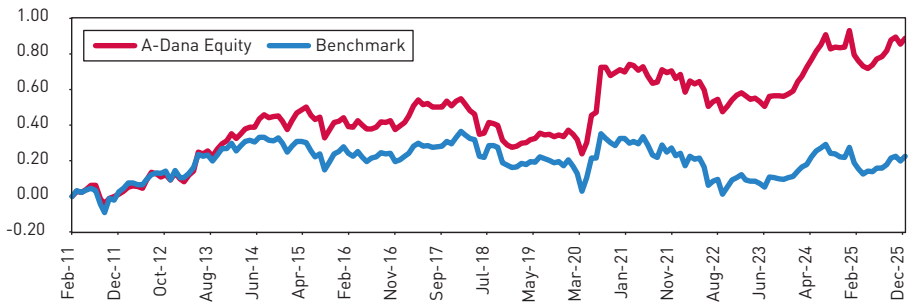
Average annual Performance of Benchmark Index					
1-Year	2.47%	2.81%	3.03%	2.40%	1.97%
3-Year	2.77%	2.74%	2.47%	2.26%	2.62%
5-Year	2.54%	2.52%	2.66%	2.78%	2.98%

# COMPARATIVE PERFORMANCE TABLE

## 02. A-DANA EQUITY

For the financial year 2025, on a net basis, the Fund generated a return of -2.17% against the benchmark which returned -3.93%. The outperformance was mainly due to the Fund's overweight in Construction, Industrial and Technology sectors and underweight in Telecommunications sectors. On a 5-year basis, the Fund returned 11.15% against the benchmark's return of -7.64%. The outperformance was due to the Fund's overweight in Construction, Technology and Healthcare sectors and underweight in Telecommunications and Utilities sectors. Since its inception in March 2011, the Fund has posted a cumulative return of 88.84% versus the benchmark's cumulative return of 22.42%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Mar 11 – Dec 25
A-Dana Equity	1.88%	-2.17%	20.40%	11.15%	88.84%
Index*	2.07%	-3.93%	10.58%	-7.64%	22.42%
(Under)/Out-performed	-0.19%	1.76%	9.82%	18.79%	66.42%

\* 100% FBM Emas Shariah (Source: Bursa Malaysia website)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 02. A-DANA EQUITY (CONTINUED)

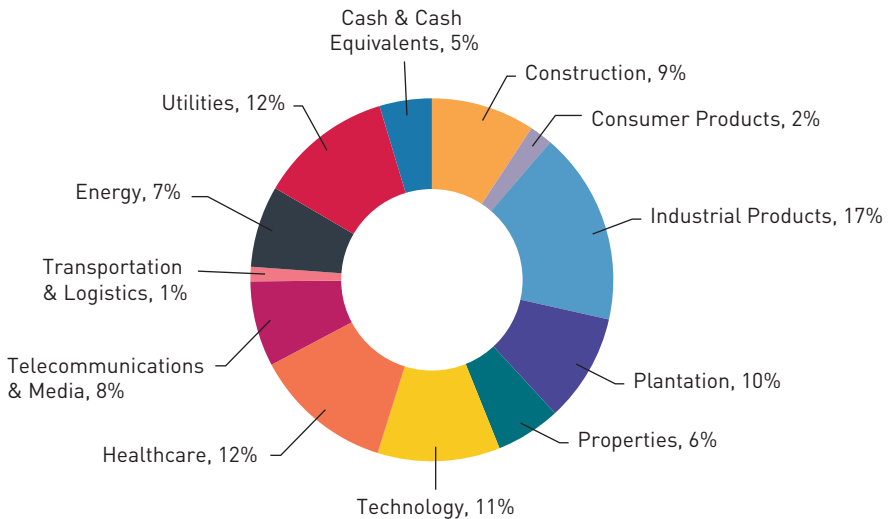
### What is your strategy going forward?

Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

### Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital and income through a diversified Shariah compliant equity portfolio.

### A-Dana Equity Asset Exposure as at 31 December 2025



# COMPARATIVE PERFORMANCE TABLE

## 02. A-DANA EQUITY (CONTINUED)

Sector breakdown as at:

Category/Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Cash and Cash Equivalents	5%	5%	5%	13%	14%
Construction	9%	10%	5%	4%	3%
Consumer Products	2%	6%	10%	12%	8%
Energy	7%	7%	3%	2%	2%
Finance	-	2%	2%	3%	3%
Healthcare	12%	10%	8%	6%	10%
Industrial Products	17%	16%	13%	12%	13%
Plantation	10%	8%	11%	11%	7%
Properties	6%	7%	5%	1%	1%
Real Estate Investment Trust	-	0%	1%	1%	1%
Technology	11%	8%	10%	11%	16%
Telecommunications & Media	8%	8%	11%	13%	13%
Transportation & Logistics	1%	2%	4%	5%	4%
Utilities	12%	11%	12%	6%	5%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 02. A-DANA EQUITY (CONTINUED)

### Analysis of changes in Net Asset Value (“NAV”)

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	1,009,757,210	980,393,820	772,224,776	683,108,426	619,469,278
Number of Units	1,069,404,003	1,015,802,485	970,719,465	871,048,331	735,332,735
NAV/Unit (RM)	0.944	0.965	0.796	0.784	0.842
Highest NAV for the year (RM)	0.970	0.978	0.799	0.835	0.889
Lowest NAV for the year (RM)	0.785	0.795	0.753	0.721	0.805
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Total annual return of the fund based on capital growth	-2.17%	21.32%	1.44%	-6.91%	-0.83%
Average annual return					
1-Year	-2.17%	21.32%	1.44%	-6.91%	-0.83%
3-Year	6.38%	4.64%	-2.17%	4.56%	9.71%
5-Year	2.14%	7.06%	4.51%	0.45%	3.86%

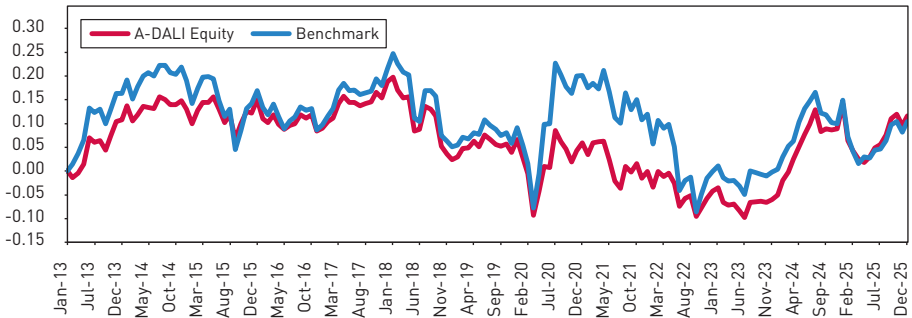
Average annual Performance of Benchmark Index					
1-Year	-3.93%	14.58%	0.46%	-10.80%	-6.37%
3-Year	3.41%	0.88%	-5.69%	-2.83%	2.21%
5-Year	-1.58%	1.09%	-0.88%	-3.62%	0.57%

# COMPARATIVE PERFORMANCE TABLE

## 03. A-DALI EQUITY

For the financial year 2025, on a net basis, the Fund generated a positive return of -2.31% against the benchmark which returned -3.93%. The outperformance was mainly due to the Underlying Fund's overweight in Construction, Industrial and Technology sectors and underweight in Telecommunications sectors. On a 5-year basis, the Fund returned 5.34% against the benchmark's return of -8.08%. The outperformance was due to the Underlying Fund's overweight in Construction, Technology and Healthcare sectors and underweight in Telecommunications and Utilities sectors. Since its inception in February 2013, the Fund has posted a cumulative return of 11.63% versus the benchmark's cumulative return of 10.46%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Feb 13 – Dec 25
A-DALI Equity	1.87%	-2.31%	16.60%	5.34%	11.63%
Index*	2.07%	-3.93%	10.58%	-8.08%	10.46%
Out/(Under)-performed	-0.21%	1.61%	6.02%	13.42%	1.16%

\* FBM Emas Shariah (Source: Bloomberg)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 03. A-DALI EQUITY (CONTINUED)

### What is your strategy going forward?

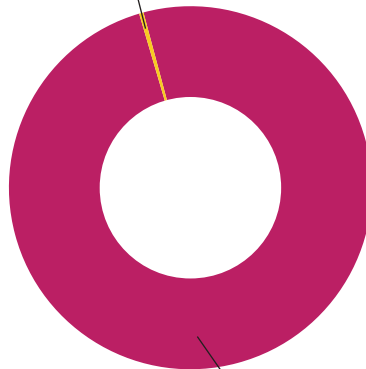
Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities

### Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital and income through a diversified Shariah Compliant equity portfolio strategy.

### A-DALI Equity Asset Exposure as at 31 December 2025

Cash and Cash Equivalents, 0.39%



Mutual Fund, 99.61%

# COMPARATIVE PERFORMANCE TABLE

## 03. A-DALI EQUITY (CONTINUED)

Sector breakdown as at:

Category/Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Cash and Cash Equivalents	0%	1%	5%	2%	7%
Mutual Fund	100%	99%	95%	98%	93%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Analysis of changes in Net Asset Value ("NAV")

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	13,430,752	13,868,344	12,475,471	11,971,977	12,154,880
Number of Units	24,063,450	24,272,854	26,267,477	25,011,193	24,322,836
NAV/Unit (RM)	0.558	0.571	0.475	0.479	0.500
Highest NAV for the year (RM)	0.574	0.579	0.486	0.506	0.541
Lowest NAV for the year (RM)	0.466	0.474	0.451	0.443	0.478
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Total annual return of the fund based on capital growth	-2.31%	20.30%	-0.78%	-4.22%	-5.68%
Average annual return					
1-Year	-2.31%	20.30%	-0.78%	-4.22%	-5.68%
3-Year	5.25%	4.56%	-3.58%	-3.53%	-0.81%
5-Year	1.05%	1.40%	-1.49%	-4.23%	-1.72%

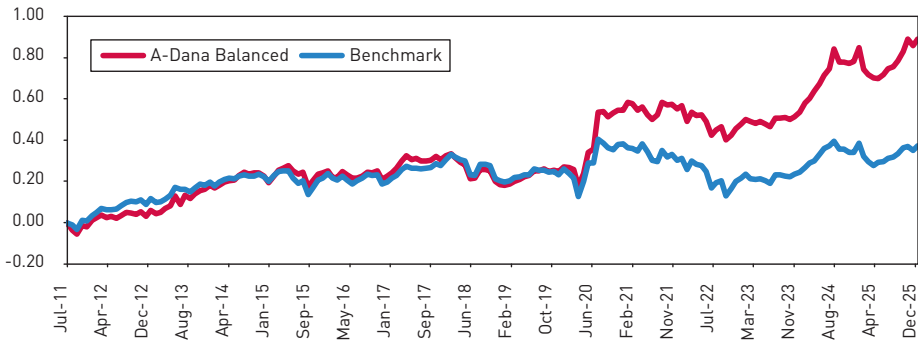
Average annual Performance of Benchmark Index					
1-Year	-3.93%	14.58%	0.46%	-10.80%	-6.81%
3-Year	3.41%	0.88%	-5.84%	-2.90%	2.15%
5-Year	-1.67%	1.05%	-0.91%	-3.84%	0.41%

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 04. A-DANA BALANCED

For the financial year 2025, on a net basis, the Fund returned 2.15%, against the benchmark which returned -0.95%. The outperformance was mainly due to the Fund's overweight in Construction, Industrial and Technology sectors and underweight in Consumer Products. The Fund's positions in long-dated sovereign and sovereign-guaranteed sukuk also contributed to the performance. On a 5-year basis, the Fund returned 22.34% against the benchmark's return of -0.75%. The outperformance was due to the Underlying Fund's overweight in Construction, Technology and Healthcare sectors and underweight in Telecommunications and Utilities sectors. The Fund's performance in sukuk was driven by returns from high profit income and credit spreads compression in selected tenors. Since its inception, the Fund has posted a cumulative return of 88.94% versus the benchmark's cumulative return of 37.24%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Aug 11 – Dec 25
A-Dana Balanced	1.74%	2.15%	27.80%	22.34%	88.94%
Index*	1.57%	-0.95%	12.88%	-0.75%	37.24%
Out-performed	0.17%	3.10%	14.93%	23.08%	51.70%

\* 70% FBM Emas Shariah (Source: Bursa Malaysia website) + 30% GII ALL Index (Source: RAM QuantShop @www.quantshop.com)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE

## 04. A-DANA BALANCED (CONTINUED)

### What is your strategy going forward?

Domestically, robust growth and subdued inflation along with proactive policy measures provide a constructive backdrop for the local sukuk market in 2026. Against the backdrop of resilient domestic fundamentals and well-contained inflationary pressures, BNM is expected to keep the OPR on hold. On the demand side, robust demand from onshore investors will continue to anchor local sukuk yields, supplemented by inflows from foreign investors seeking the stability that local sukuk offer. Supply dynamics are also favourable and supportive of local sukuk where the net issuance of GII is expected to be lower in 2026 compared to 2025. While we view the chance of an OPR cut to be remote at this juncture, the short-end of the curve should benefit as the global monetary easing cycle such as in the U.S. continues and the stronger MYR attract foreign portfolio flows. The long-end of the curve will stay anchored by its appeal to investors in search of yields.

We will continue to trade on momentum for government sukuk, with trading opportunities at the short end to belly of the curve. Our asset allocation will continue to favour corporate sukuk over government sukuk for yield enhancements.

Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

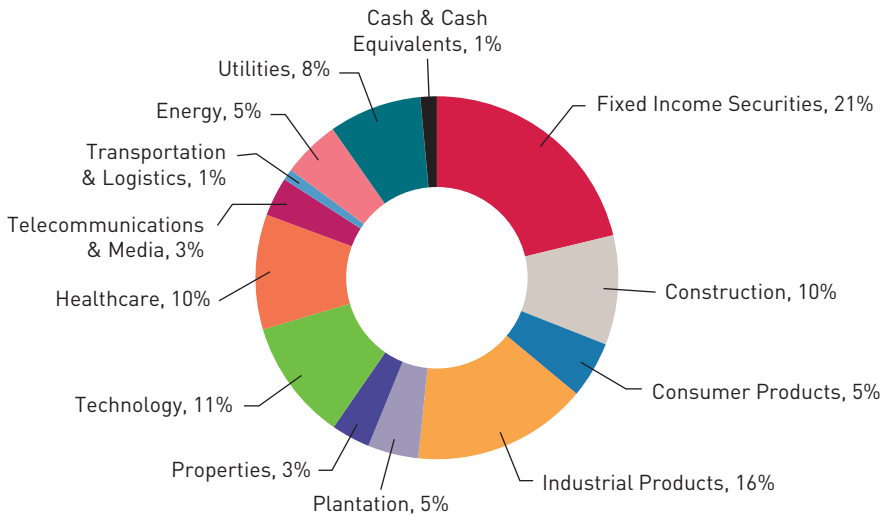
# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 04. A-DANA BALANCED (CONTINUED)

### Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to focus on maximising total returns from both income and capital growth by investing in investment-grade sukuk and Islamic money market instruments in Malaysia, while minimising reinvestment risk. As for the equity portion, we will continue to seek long-term growth of capital and income through a diversified Shariah approved equity portfolio.

### A-Dana Balanced Asset Exposure as at 31 December 2025



# COMPARATIVE PERFORMANCE TABLE

## 04. A-DANA BALANCED (CONTINUED)

### Sector breakdown as at:

Category/Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Cash and Cash Equivalents	1%	2%	2%	9%	11%
Construction	10%	9%	3%	3%	3%
Consumer Products	5%	4%	6%	9%	6%
Energy	5%	6%	4%	2%	2%
Fixed Income Securities	21%	23%	30%	25%	21%
Finance	0%	1%	0%	2%	2%
Healthcare	10%	7%	6%	5%	8%
Industrial Products	16%	14%	10%	9%	12%
Properties	3%	5%	4%	1%	1%
Plantation	5%	5%	7%	8%	5%
Real Estate Investment Trust	0%	0%	1%	1%	1%
Technology	11%	9%	9%	9%	12%
Telecommunications & Media	3%	7%	8%	9%	9%
Transportation & Logistics	1%	1%	2%	3%	3%
Utilities	8%	9%	9%	5%	4%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 04. A-DANA BALANCED (CONTINUED)

### Analysis of changes in Net Asset Value (“NAV”)

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	201,186,200	184,147,678	142,055,831	115,124,418	103,488,617
Number of Units	106,481,734	99,562,107	92,542,624	77,873,644	66,053,755
NAV/Unit (RM)	1.889	1.850	1.535	1.478	1.567
Highest NAV for the year (RM)	1.908	1.863	1.537	1.556	1.616
Lowest NAV for the year (RM)	1.592	1.534	1.462	1.379	1.500
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Total annual return of the fund based on capital growth	2.15%	20.49%	3.83%	-5.64%	1.44%
Average annual return					
1-Year	2.15%	20.49%	3.83%	-5.64%	1.44%
3-Year	8.52%	5.69%	-0.20%	5.20%	9.89%
5-Year	4.11%	7.81%	5.39%	2.24%	5.04%

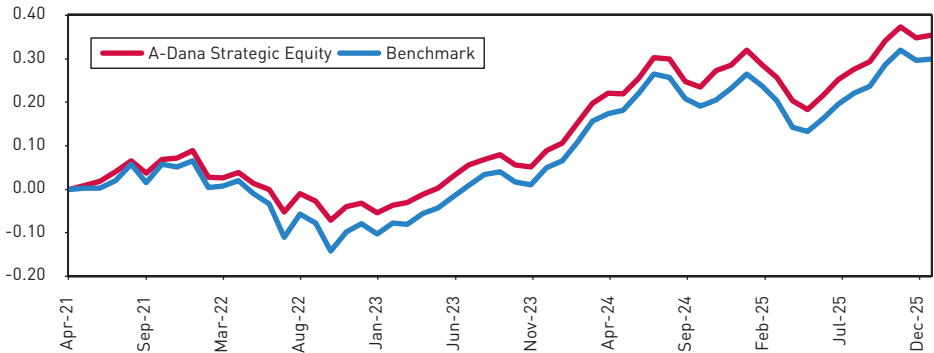
Average annual Performance of Benchmark Index					
1-Year	-0.95%	11.38%	2.32%	-7.36%	-5.09%
3-Year	4.12%	1.82%	-3.47%	-1.18%	3.14%
5-Year	-0.15%	1.92%	0.79%	-1.41%	1.84%

# COMPARATIVE PERFORMANCE TABLE

## 05. A-DANA STRATEGIC EQUITY

For the financial year 2025, on a net basis, the Fund generate a positive return of 2.62%, against the benchmark's return of 2.71%. The Fund's performance was broadly in line with the benchmark. While the Fund's allocation to the A-Dana Equity Fund added value as it outperformed its benchmark, this was offset by the underlying HSBC Islamic Global Equity Index Fund, which delivered solid absolute gains but lagged its benchmark in USD terms. Since its inception, the Fund has posted a cumulative return of 35.48% versus the benchmark's cumulative return of 30.01%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	May 21 – Dec 25
A-Dana Strategic Equity	0.46%	2.62%	43.08%	-	35.48%
Index*	0.26%	2.71%	44.91%	-	30.01%
Out/(Under)-performed	0.20%	-0.09%	-1.82%	-	5.47%

\* 50% FBM Emas Shariah (Source: Bursa Malaysia website) + 50% Dow Jones Islamic Market Titans 100 Index (Source: Bloomberg)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 05. A-DANA STRATEGIC EQUITY (CONTINUED)

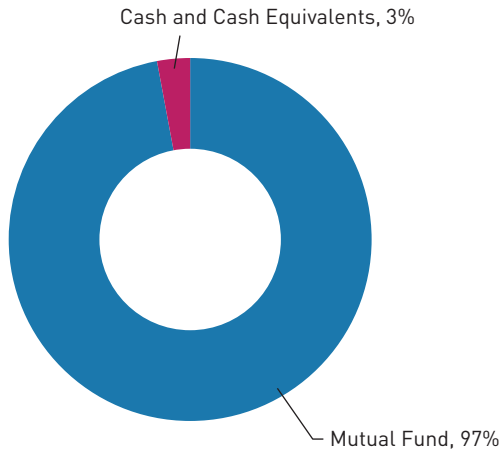
### What is your strategy going forward?

Our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

### Will there be any changes in the fund's investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital through investments in a diversified portfolio of Shariah-compliant securities listed on local and foreign bourses.

### A-Dana Strategic Equity Asset Exposure as at 31 December 2025



# COMPARATIVE PERFORMANCE TABLE

## 05. A-DANA STRATEGIC EQUITY (CONTINUED)

Sector breakdown as at:

Category/Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Cash and Cash Equivalents	3%	2%	5%	13%	9%
Mutual Funds	97%	98%	95%	87%	91%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Analysis of changes in Net Asset Value ("NAV")

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	192,596,355	168,165,685	125,559,050	93,644,945	52,632,623
Number of Units	142,162,070	127,384,340	113,473,963	98,902,749	48,354,608
NAV/Unit (RM)	1.355	1.320	1.107	0.947	1.088
Highest NAV for the year (RM)	1.384	1.346	1.116	1.084	1.088
Lowest NAV for the year (RM)	1.110	1.102	0.940	0.922	0.997
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>

Total annual return of the fund based on capital growth	2.62%	19.31%	16.86%	-13.01%	-
Average annual return					
1-Year	2.62%	19.31%	16.86%	-13.01%	-
3-Year	12.68%	6.64%	-	-	-
5-Year	-	-	-	-	-

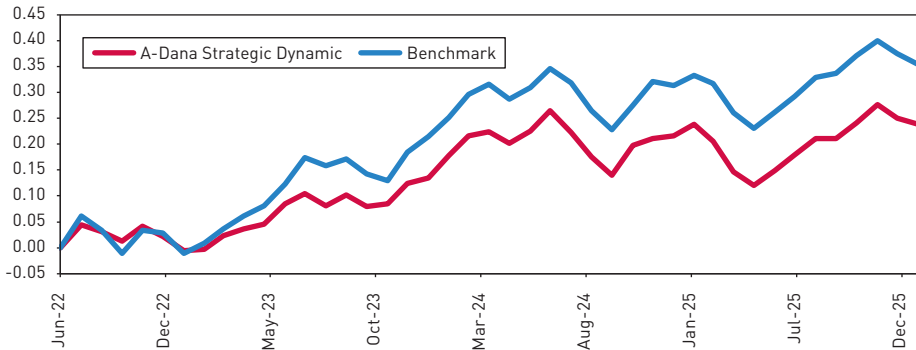
Average annual Performance of Benchmark Index					
1-Year	2.71%	18.79%	18.76%	-15.84%	-
3-Year	13.16%	5.89%	-	-	-
5-Year	-	-	-	-	-

# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 06. A-DANA STRATEGIC DYNAMIC

For the financial year 2025, on a net basis, the Fund returned 1.77%, against the benchmark's return of 3.02%. The Fund generated strong absolute returns, surpassing its target net return of 6%, although it trailed its benchmark in MYR terms. Equity performance was driven by gains in the Technology and Consumer Staples sectors, while Materials and Consumer Discretionary weighed on results. The Fund's cash holdings—absent in the benchmark—also weighed on performance as a cash drag. Since its inception, the Fund has posted a cumulative return of 23.78% versus the benchmark's cumulative return of 35.32%.

### Historical Performance



### Performance as of 31 December 2025

Cumulative Performance	1 Month	1 Year	3 Years	5 Years	Since Inception
	Nov 25 – Dec 25	Dec 24 – Dec 25	Dec 22 – Dec 25	Dec 20 – Dec 25	Jun 22 – Dec 25
A-Dana Strategic Dynamic	-1.04%	1.77%	24.43%	N/A	23.78%
Index*	-1.56%	3.02%	36.91%	N/A	35.32%
Out/(Under)-performed	0.52%	-1.25%	-12.48%	N/A	-11.55%

\* 65% Dow Jones Islamic Market World Total Return Index + 35% Dow Jones Sukuk Index (Source: Bloomberg)

**Notice:** Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

# COMPARATIVE PERFORMANCE TABLE

## 06. A-DANA STRATEGIC DYNAMIC (CONTINUED)

### What is your strategy going forward?

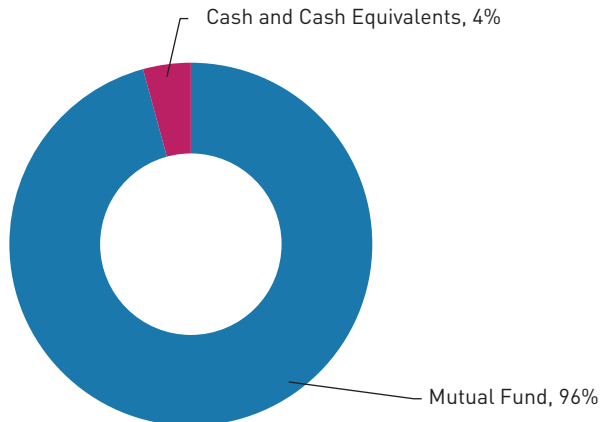
The external fund manager views the cyclical backdrop as still supportive, with US fiscal stimulus, lower rates and a stable “low hiring/low firing” labour market keeping recession risks low, though equity valuations and potential AI-related excesses are rising concerns. They see limited value in US bonds/sukuk, where aggressive rate-cut expectations look premature, and note tight credit spreads with weakening technicals ahead as AI capex and Merger & Acquisitions drive more issuance. Their positive stance on gold remains intact given policy uncertainty, fiscal fragility and declining confidence in US Treasuries and the USD. Structurally, they expect continued USD weakness due to fiscal deficits and reserve diversification into gold. Overall, they remain constructive on equities but balance this with long gold, underweight duration and an underweight USD.

Internally, our investment outlook for 2026 remains broadly positive for equities, despite some volatilities from geopolitical tensions. Easing trade tensions and the sustained relevance of artificial intelligence—albeit with more moderate upside compared with the past two years, will contribute to a progressive investment environment. Valuation metrics continue to favour Asia, where policymakers still have room to cut rates and provide additional fiscal support, and corporate profitability is also improving, creating a supportive landscape for Asian equities. On the domestic front, we remain positive on equities, underpinned by a strengthening investment upcycle, with approved foreign direct investment and implementation rates reaching multi-year highs, alongside a stable political environment that helps ensure policy continuity. These developments reinforce our positive outlook on the Malaysian economy, with spillover benefits into several key sectors. Continued momentum in growth initiatives and below-mean market valuations further provide a stable foundation for Malaysian equities.

### Will there be any changes in the fund’s investment objectives or risk characteristic?

No. We will continue to seek long-term growth of capital through investments in a diversified portfolio of Shariah-compliant securities listed on local and foreign bourses.

### A-Dana Strategic Dynamic Asset Exposure as at 31 December 2025



# COMPARATIVE PERFORMANCE TABLE (CONTINUED)

## 06. A-DANA STRATEGIC DYNAMIC (CONTINUED)

Sector breakdown as at:

Category/Sectors	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Cash and Cash Equivalents	4%	1%	6%	6%	-
Mutual Funds	96%	99%	94%	94%	-
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>-</b>

## Analysis of changes in Net Asset Value (“NAV”)

	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022	31 Dec 2021
Total NAV (RM)	31,427,626	31,312,144	23,848,224	11,557,938	-
Number of Units	25,390,942	25,745,496	21,019,919	11,619,180	-
NAV/Unit (RM)	1.238	1.216	1.135	0.995	-
Highest NAV for the year (RM)	1.290	1.287	1.150	1.060	-
Lowest NAV for the year (RM)	1.084	1.132	0.992	0.990	-
<b>Tax (%)</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>-</b>

Total annual return of the fund based on capital growth	1.77%	7.20%	14.06%	-	-
Average annual return					
1-Year	1.77%	7.20%	14.06%	-	-
3-Year	7.56%	-	-	-	-
5-Year	-	-	-	-	-

Average annual Performance of Benchmark Index					
1-Year	3.02%	8.18%	22.84%	-	-
3-Year	11.04%	-	-	-	-
5-Year	-	-	-	-	-

# DETAILS OF INVESTMENTS

## 01. A-DANA INCOME

### GOVERNMENT INVESTMENT ISSUES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
42,000,000	MALAYSIA GOVERNMENT ISSUES	44,944,970	44,948,460	16.46%
<b>42,000,000</b>		<b>44,944,970</b>	<b>44,948,460</b>	

### UNQUOTED CORPORATE SUKUKS

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
8,000,000	AMANAT LEBUHRAYA RAKYAT BHD	AAA	8,000,000	8,637,040	3.16%
3,000,000	AMBANK ISLAMIC BHD	AA3	3,000,000	3,054,720	1.12%
7,000,000	BERAPIT MOBILITY SDN. BHD.	AA(IS)	7,084,600	7,310,590	2.68%
6,000,000	CELLCO CAPITAL	AA(IS)	6,000,000	6,202,260	2.27%
10,000,000	DANAINFRA NASIONAL BHD	Non Rated	10,735,500	10,725,000	3.93%
3,250,000	DRB-HICOM BHD	AA-(IS)	3,396,475	3,420,678	1.25%
2,000,000	EDRA SOLAR	AA2	2,018,400	2,082,380	0.76%
3,500,000	EDRA SOLAR	AA2	3,500,000	3,587,150	1.31%
1,000,000	JOHOR CORPORATION	AAA	1,000,000	1,037,240	0.38%
2,000,000	LEADER ENERGY LEAENE	AA-(IS)	2,000,000	2,132,380	0.78%
5,000,000	PELABUHAN TANJUNG	AA(IS)	5,000,000	4,981,200	1.82%
17,000,000	PENGURUSAN AIR SELANGOR SDN. BHD.	AAA	17,198,700	17,310,085	6.34%
15,500,000	PENGURUSAN AIR SPV BHD	AAA	15,500,000	15,821,755	5.79%
600,000	SOUTHERN POWER GENERATION SDN BHD	AA-(IS)	656,220	659,592	0.24%
14,000,000	TNB POWER GENERATION SDN BHD	AAA(IS)	14,000,000	15,599,690	5.71%
4,000,000	TRIPLC MEDICAL SDN BHD	AA1	4,278,800	4,251,280	1.56%
2,500,000	WEST COAST EXPRESSWAY	AAA(BG)	2,677,250	2,747,600	1.01%
16,000,000	WEST COAST EXPRESSWAY SDN BHD	AAA(BG)	17,063,000	17,311,015	6.34%
5,000,000	WESTPORTS MALAYSIA SDN BHD	AAA	5,027,500	5,179,750	1.90%
10,000,000	YINSON HOLDINGS	A1	10,000,000	9,991,600	3.66%
10,000,000	YINSON HOLDINGS	A-(IS)	10,000,000	10,147,900	3.72%
10,000,000	DANUM CAPITAL BERHAD	AAA(S)	10,000,000	9,733,300	3.56%
7,500,000	PNB MERDEKA VENTURES	AAA(IS)	7,500,000	7,533,825	2.76%
5,000,000	PULAU INDAH POWER PLANT	AA+(IS)	5,038,000	5,074,700	1.86%
10,000,000	UEM SUNRISE BERHAD	AA-(IS)	10,018,000	10,148,500	3.72%
5,000,000	CIMB GROUP HOLDINGS BERHAD	AA2	5,000,000	5,011,250	1.83%
2,500,000	NORTHPORT MALAYSIA BHD	AA(IS)	2,500,000	2,502,100	0.92%
5,000,000	PERBADANAN BEKALAN AIR PULAU PINANG SDN. BHD.	AAA	5,000,000	4,912,750	1.80%
10,000,000	SD GUTHRIE BERHAD	AAA(IS)	10,000,000	9,951,800	3.64%
<b>200,350,000</b>			<b>203,192,445</b>	<b>207,059,130</b>	

# DETAILS OF INVESTMENTS (CONTINUED)

## 01. A-DANA INCOME (CONTINUED)

### UNQUOTED SHARIAH-APPROVED EQUITIES\*

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
4,800,000	IJM LAND BHD	A2(S)	5,010,900	4,898,352	1.79%
5,000,000	UMW HOLDINGS BERHAD	AA-(IS)	5,000,000	5,274,650	1.93%
7,500,000	YINSON HOLDINGS	A+(IS)	7,892,750	7,866,975	2.88%
<b>17,300,000</b>			<b>17,903,650</b>	<b>18,039,977</b>	

\* All unquoted Shariah-approved equities are referring to Perpetual Subordinated Sukuk.

## 02. A-DANA EQUITY

### QUOTED SHARIAH-APPROVED SHARES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
<b>CONSTRUCTION</b>				
3,423,000	BINASTRA CORP BHD	4,300,118	7,462,140	0.74%
9,922,227	GAMUDA BHD ORD	33,740,401	49,412,690	4.89%
5,382,600	IJM CORP BHD MYR1	12,746,331	12,218,502	1.21%
1,860,400	KERJAYA PROSPEK GROUP BHD	3,039,085	4,948,664	0.49%
1,916,900	SUNWAY CONSTRUCTION GROUP BH SCGB	7,822,514	10,849,654	1.07%
19,286,700	SOUTHERN SCORE BUILDERS BHD	10,464,331	12,247,055	1.21%
1,535,000	UUE HOLDINGS BHD	901,016	813,550	0.08%
1,409,500	LIM SEONG HAI CAPITAL BHD	2,789,921	2,931,760	0.29%
<b>CONSUMER PRODUCTS</b>				
2,323,825	QL RESOURCES BHD	8,203,030	8,807,297	0.87%
4,403,600	HI MOBILITY BHD	10,993,587	12,109,900	1.20%
<b>ENERGY</b>				
5,981,200	BUMI ARMADA BERHAD	3,088,529	1,764,454	0.17%
8,457,800	DAYANG ENTERPRISE HLDGS BHD	17,499,325	14,293,682	1.42%
7,994,430	DIALOG GROUP BHD	18,112,648	13,430,642	1.33%
7,207,500	KEYFIELD INTERNATIONAL BHD	15,328,885	10,955,400	1.08%
28,992,800	PERDANA PETROLEUM BHD	8,719,729	4,638,848	0.46%
65,335,100	VELESTO ENERGY BHD	14,981,291	17,967,153	1.78%
4,968,700	LIANSON FLEET GROUP BHD	5,471,507	10,334,896	1.02%

# DETAILS OF INVESTMENTS (CONTINUED)

## 02. A-DANA EQUITY (CONTINUED)

### QUOTED SHARIAH-APPROVED SHARES (CONTINUED)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
<b>HEALTH CARE</b>				
4,960,800	HARTALEGA HOLDINGS BHD	11,262,468	4,911,192	0.49%
9,328,900	IHH HEALTHCARE BHD	60,328,218	81,627,875	8.08%
11,336,800	KOSSAN RUBBER INDUSTRIES BHD	19,489,066	12,357,112	1.22%
7,055,700	KPJ HEALTHCARE BERHAD	17,429,837	18,979,833	1.88%
11,419,200	TOP GLOVE CORP BHD	10,785,799	7,365,384	0.73%
<b>INDUSTRIAL PRODUCTS</b>				
3,230,100	AURELIUS TECHNOLOGIES BHD	2,463,763	2,648,682	0.26%
7,679,725	ENGTEX GROUP BHD	4,923,586	4,377,443	0.43%
1,732,400	KELINGTON GROUP BHD KGRB	6,352,244	9,008,480	0.89%
2,270,000	MALAYAN CEMENT BHD	10,440,772	17,388,200	1.72%
11,235,800	NATIONGATE HOLDINGS BHD	14,171,640	9,999,862	0.99%
6,180,100	PETRONAS CHEMICALS GROUP BHD	26,798,623	22,433,763	2.22%
5,236,700	PRESS METAL ALUMINIUM HOLDINGS BHD	27,916,645	37,285,304	3.69%
2,329,400	SAM ENGINEERING & EQUIPMENT SEQB	10,847,012	8,688,662	0.86%
7,500,000	SOUTHERN CABLE GROUP BHD	4,663,292	17,175,000	1.70%
5,819,419	SUNWAY BHD	20,666,208	32,705,135	3.24%
1,055,000	PIE INDUSTRIAL BHD PIE	4,339,603	2,827,400	0.28%
1,105,200	KJTS GROUP BHD	1,793,983	1,613,592	0.16%
<b>PLANTATION</b>				
691,300	GENTING PLANTATIONS BHD	5,257,118	3,525,630	0.35%
6,199,400	IOI CORPORATION BHD	25,340,112	24,797,600	2.46%
929,256	KUALA LUMPUR KEPONG BHD	21,388,681	18,585,120	1.84%
6,397,292	SD GUTHRIE BD	30,012,993	36,656,483	3.63%
451,500	UNITED PLANTATIONS BHD	5,171,120	13,572,090	1.34%
<b>PROPERTIES</b>				
7,474,500	ECO WORLD DEVELOPMENT GROUP BHD	10,412,071	15,621,705	1.55%
13,946,300	MAH SING GROUP BHD	18,979,172	13,458,180	1.33%
10,191,458	SIME DARBY PROPERTY BHD	10,252,262	14,166,127	1.40%
8,182,200	SP SETIA BHD	8,523,175	5,973,006	0.59%
3,493,300	IOI PROPERTIES GROUP SDN BHD	7,377,313	9,222,312	0.91%

# DETAILS OF INVESTMENTS (CONTINUED)

## 02. A-DANA EQUITY (CONTINUED)

### QUOTED SHARIAH-APPROVED SHARES (CONTINUED)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
<b>TECHNOLOGY</b>				
5,308,150	FRONTKEN CORP BHD FRCB	18,322,622	22,188,067	2.20%
4,871,900	GREATECH TECHNOLOGY BHD GREATEC	10,122,749	7,697,602	0.76%
10,325,300	INARI AMERTRON BHD	25,149,253	17,346,502	1.72%
3,225,300	ITMAX SYSTEM	8,219,620	15,384,681	1.52%
2,822,900	PENTAMASTER CORP BHD	9,765,884	10,952,852	1.08%
2,855,900	SMRT HOLDINGS BHD	2,219,973	1,527,907	0.15%
8,840,800	INFOMINA BHD	12,195,576	11,758,264	1.16%
261,200	MALAYSIAN PACIFIC INDUSTRIES	8,047,525	8,421,088	0.83%
2,923,800	VITROX CORP BHD	12,172,796	11,636,724	1.15%
1,081,400	THMY HOLDINGS BHD	922,837	973,260	0.10%
602,700	UWC HOLDINGS SDN BHD	2,196,372	2,483,124	0.25%
<b>TELECOMMUNICATIONS &amp; MEDIA</b>				
8,997,836	TELEKOM MALAYSIA BHD	57,304,452	72,432,580	7.17%
782,600	TIME DOTCOM	4,098,360	4,374,734	0.43%
<b>TRANSPORTATION &amp; LOGISTICS</b>				
889,700	MISC BHD	6,685,179	6,939,660	0.69%
1,082,092	WESTPORTS HOLDINGS BHD	4,306,741	6,135,462	0.61%
<b>UTILITIES</b>				
2,061,006	RANHILL UTILITIES BHD RAHH	2,480,330	3,503,710	0.35%
7,308,600	TENAGA NASIONAL BHD	83,325,333	100,273,992	9.93%
520,000	PETRONAS GAS BHD SHS	9,126,716	9,432,800	0.93%
8,812,200	MALAKOFF CORP BHD MLK	9,200,361	7,137,882	0.71%
<b>411,406,416</b>		<b>861,451,703</b>	<b>962,758,350</b>	

### WARRANTS

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
110,100	UUE HOLDINGS BHD	-	16,515	0.00%
<b>110,100</b>		<b>-</b>	<b>16,515</b>	

# DETAILS OF INVESTMENTS (CONTINUED)

## 03. A-DALI EQUITY

### OTHER INVESTMENT - MUTUAL FUND

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
14,168,131	AIA PUB TAKAFUL A DANA EQUITY FUND	11,466,162	13,377,833	99.61%
<b>14,168,131</b>		<b>11,466,162</b>	<b>13,377,833</b>	

## 04. A-DANA BALANCED

### GOVERNMENT INVESTMENT ISSUES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
10,000,000	MALAYSIA GOVERNMENT ISSUES	10,496,200	10,488,300	5.21%
<b>10,000,000</b>		<b>10,496,200</b>	<b>10,488,300</b>	

### UNQUOTED CORPORATE SUKUKS

Quantity	Name of Counter	Rating	Aggregate Cost RM	Market Value RM	% of Net Asset Value
2,000,000	AMANAT LEBUHRAYA RAKYAT BHD	AAA	2,000,000	2,042,760	1.02%
3,000,000	BERAPIT MOBILITY SDN. BHD.	AA(IS)	3,049,400	3,133,110	1.56%
2,000,000	CELLCO CAPITAL	AA(IS)	2,000,000	2,067,420	1.03%
250,000	DRB-HICOM BHD	AA-(IS)	253,750	252,990	0.13%
2,000,000	PUBLIC ISLAMIC	AA1	2,000,000	2,025,920	1.01%
3,000,000	SARAWAK PETCHEM SARPET	AAA(S)	3,091,900	3,411,210	1.70%
1,900,000	SOUTHERN POWER GENERATION SDN BHD	AA-(IS)	2,059,480	2,056,018	1.02%
2,000,000	TNB POWER GENERATION SDN BHD	AAA(IS)	2,000,000	2,162,820	1.08%
1,000,000	TRIPLC MEDICAL SDN BHD	AA1	1,007,520	1,036,060	0.51%
500,000	WEST COAST EXPRESSWAY	AAA(BG)	535,450	549,520	0.27%
2,000,000	WEST COAST EXPRESSWAY SDN BHD	AAA(BG)	2,138,900	2,153,250	1.07%
1,000,000	BANK SIMPANAN NASIONAL	AAA	1,008,750	1,017,920	0.51%
10,000,000	AEON CREDIT SERVICE (M) BERHAD	AA3	9,993,000	10,033,600	4.99%
250,000	PENGURUSAN AIR SELANGOR SDN. BHD.	AAA	275,825	277,085	0.14%
<b>30,900,000</b>			<b>31,413,975</b>	<b>32,219,683</b>	

# DETAILS OF INVESTMENTS (CONTINUED)

## 04. A-DANA BALANCED (CONTINUED)

### QUOTED SHARIAH-APPROVED SHARES

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
<b>CONSUMER PRODUCTS</b>				
223,200	QL RESOURCES BHD	787,198	845,928	0.42%
1,084,500	LIFE WATER BHD	967,883	1,550,835	0.77%
2,823,600	HI MOBILITY BHD	6,219,858	7,764,900	3.86%
<b>CONSTRUCTION</b>				
1,018,500	BINASTRA CORP BHD	778,240	2,220,330	1.10%
1,688,079	GAMUDA BHD ORD	5,954,302	8,406,633	4.18%
772,300	IJM CORP BHD	1,891,419	1,753,121	0.87%
259,300	SUNWAY CONSTRUCTION GROUP BH SCGB	1,083,451	1,467,638	0.73%
3,842,800	SOUTHERN SCORE BUILDERS BHD	2,009,840	2,440,178	1.21%
4,217,600	UUE HOLDINGS BHD	2,211,010	2,235,328	1.11%
2,950,000	CHEEDING HOLDINGS BHD	1,072,620	2,419,000	1.20%
408,600	LIM SEONG HAI CAPITAL BHD	813,713	849,888	0.42%
<b>ENERGY</b>				
1,437,000	DAYANG ENTERPRISE HLDGS BHD	2,950,637	2,428,530	1.21%
879,316	DIALOG GROUP BHD	1,951,647	1,477,251	0.73%
1,046,500	KEYFIELD INTERNATIONAL BHD	2,184,306	1,590,680	0.79%
10,326,600	VELESTO ENERGY BHD	2,259,352	2,839,815	1.41%
974,300	LIANSON FLEET GROUP BHD	1,202,241	2,026,544	1.01%
1,541,200	PEKAT GROUP BERHAD	2,603,198	2,435,096	1.21%
<b>HEALTH CARE</b>				
765,000	HARTELEGA HOLDINGS BHD	1,723,792	757,350	0.38%
1,446,200	IHH HEALTHCARE BHD	9,503,915	12,654,250	6.29%
1,384,600	KOSSAN RUBBER INDUSTRIES BHD	2,174,080	1,509,214	0.75%
954,900	KPJ HEALTHCARE BHD	2,344,232	2,568,681	1.28%
1,760,900	TOP GLOVE CORP BHD	1,444,922	1,135,781	0.56%
2,210,000	LAC MED BHD	1,707,510	1,966,900	0.98%
<b>INDUSTRIAL PRODUCTS</b>				
912,300	AURELIUS TECHNOLOGIES BHD	696,577	748,086	0.37%
1,528,875	ENGTEX GROUP BHD	977,908	871,459	0.43%
275,300	KELINGTON GROUP BHD KGRB	1,217,899	1,431,560	0.71%
290,800	MALAYAN CEMENT BHD	1,315,738	2,227,528	1.11%
1,529,000	NATIONGATE HOLDINGS BHD	1,967,737	1,360,810	0.68%
872,600	PETRONAS CHEMICALS GROUP BHD	3,588,198	3,167,538	1.57%
669,600	PRESS METAL ALUMINIUM HOLDINGS BHD	3,538,186	4,767,552	2.37%
456,000	SAM ENGINEERING & EQUIPMENT SEQB	1,969,248	1,700,880	0.85%

# DETAILS OF INVESTMENTS (CONTINUED)

## 04. A-DANA BALANCED (CONTINUED)

### QUOTED SHARIAH-APPROVED SHARES (CONTINUED)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
<b>INDUSTRIAL PRODUCTS (CONTINUED)</b>				
730,276	SUNWAY BHD	2,826,750	4,104,151	2.04%
103,800	PIE INDUSTRIAL BHD PIE	471,127	278,184	0.14%
4,691,500	ICENTS GROUP HOLDINGS BHD	1,774,012	1,829,685	0.91%
2,300,000	CBH ENGINEERING HOLDING BHD	1,027,085	1,046,500	0.52%
1,016,900	KJTS GROUP BHD	1,602,714	1,484,674	0.74%
758,100	SOUTHERN CABLE GROUP BHD	1,638,632	1,736,049	0.86%
<b>PROPERTIES</b>				
748,600	ECO WORLD DEVELOPMENT GROUP BHD	1,257,976	1,564,574	0.78%
1,556,400	MAH SING GROUP BHD	2,403,303	1,501,926	0.75%
1,169,100	SIME DARBY PROPERTY BHD	1,666,946	1,625,049	0.81%
1,307,800	SP SETIA BHD	1,452,828	954,694	0.47%
503,400	IOI PROPERTIES GROUP SDN BHD	1,058,244	1,328,976	0.66%
<b>PLANTATION</b>				
391,000	IOI CORPORATION BHD	1,479,991	1,564,000	0.78%
74,836	KUALA LUMPUR KEPONG BHD	1,583,113	1,496,720	0.74%
827,798	SD GUTHRIE BD	3,928,947	4,743,283	2.36%
42,600	UNITED PLANTATIONS BHD	915,359	1,280,556	0.64%
<b>TELECOMMUNICATIONS &amp; MEDIA</b>				
869,037.00	TELEKOM MALAYSIA BHD	5,851,561	6,995,748	3.48%
<b>TRANSPORTATION &amp; LOGISTICS</b>				
2,000,000	ORKIM BHD	1,859,872	2,020,000	1.00%
<b>TECHNOLOGY</b>				
775,050	FRONTKEN CORP BHD FRCB	2,662,235	3,239,709	1.61%
1,863,700	GO HUB CAPITAL SDN BHD	659,340	1,108,902	0.55%
699,400	GREATECH TECHNOLOGY BHD GREATEC	1,531,063	1,105,052	0.55%
1,639,600	INARI AMERTRON BHD	3,980,891	2,754,528	1.37%
537,000	ITMAX SYSTEM	1,274,689	2,561,490	1.27%
485,900	PENTAMASTER CORP BHD	1,509,051	1,885,292	0.94%
2,000,000	INFOMINA BHD	2,346,382	2,660,000	1.32%
43,400	MALAYSIAN PACIFIC INDUSTRIES	1,294,518	1,399,216	0.70%
2,221,000	THMY HOLDINGS BHD	695,946	1,998,900	0.99%
617,100	VITROX CORP BHD	2,530,290	2,456,058	1.22%
119,400	UWC HOLDINGS SDN BHD	435,248	491,928	0.24%

# DETAILS OF INVESTMENTS (CONTINUED)

## 04. A-DANA BALANCED (CONTINUED)

### QUOTED SHARIAH-APPROVED SHARES (CONTINUED)

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
1,213,100	TENAGA NASIONAL BHD	16,089,420	16,643,731	8.27%
<b>81,855,267</b>		<b>138,918,390</b>	<b>155,478,859</b>	

### WARRANTS

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
324,900	UUE HOLDINGS BHD	-	48,735	0.02%
<b>324,900</b>		<b>-</b>	<b>48,735</b>	

## 05. A-DANA STRATEGIC EQUITY

### OTHER INVESTMENT - MUTUAL FUND

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
618,747	HSBC ISLAMIC GLOBAL EQUITY INDEX FUND	12,884,000	90,739,504	47.11%
101,899,167	AIA PUB TAKAFUL A DANA EQUITY FUND	86,013,000	96,215,231	49.96%
<b>102,517,914</b>		<b>98,897,000</b>	<b>186,954,735</b>	

## 06. A-DANA STRATEGIC DYNAMIC

### OTHER INVESTMENT - MUTUAL FUND

Quantity	Name of Counter	Aggregate Cost RM	Market Value RM	% of Net Asset Value
10,127,597	AFFIN HW GB TH MX FD-USDINT	24,733,576	30,092,226	95.75%
<b>10,127,597</b>		<b>24,733,576</b>	<b>30,092,226</b>	

# STATEMENT BY MANAGER

We, Datin Dr. Rusnah binti Muhamad and Heng Zee Wang, two of the Directors of AIA PUBLIC Takaful Bhd. (“the Manager”), state that, in the opinion of the Manager, the accompanying financial information set out on pages 95 to 103 have been prepared in accordance with the accounting policies prescribed in Note 3 to the financial information and Policy Document on Investment-linked Business issued by Bank Negara Malaysia (“BNM”).

On behalf of the Manager

DATIN DR RUSNAH BINTI MUHAMMAD  
DIRECTOR

HENG ZEE WANG  
DIRECTOR

25 March 2026

# INDEPENDENT AUDITORS' REPORT

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.

Registration No. 201101007816 (935955-M)  
(Incorporated in Malaysia)

**A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED,  
A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**  
(hereinafter referred to collectively as "the Funds")

## REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION

### Our Opinion

In our opinion, the accompanying financial information of the Funds for the financial year ended 31 December 2025 are prepared, in all material respects, in accordance with the accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia.

### What we have audited

We have audited the financial information of the Funds, which comprise the statements of assets and liabilities as at 31 December 2025, and the statements of income and expenditure and statements of changes in net asset value for the financial year then ended, and notes to the financial information, including a summary of material accounting policies, as set out on pages 95 to 103.

### Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial information" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of matter – basis of accounting

We draw attention to Note 3 to the financial information, which describes the basis of accounting. The financial information is prepared to assist the Funds to meet the requirements of the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia. As a result, the financial information may not be suitable for another purpose. Our report is intended solely for the certificate holders of the Funds as a body and should not be distributed to or used by parties other than the certificate holders of the Funds. Our opinion is not modified in respect of this matter.

# INDEPENDENT AUDITORS' REPORT (CONTINUED)

**INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF  
TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.**  
Registration No. 201101007816 (935955-M)  
(Incorporated in Malaysia)

**A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED,  
A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**  
(hereinafter referred to collectively as "the Funds")

## **REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)**

### **Independence and other ethical responsibilities**

We are independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### **Information other than the financial information and auditors' report thereon**

The Directors of AIA PUBLIC Takaful Bhd. ("the Manager") are responsible for the other information. The other information comprises the financial information of investment linked funds, but does not include the financial information of the Funds and our auditors' report thereon.

Our opinion on the financial information of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial information of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# INDEPENDENT AUDITORS' REPORT (CONTINUED)

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.

Registration No. 201101007816 (935955-M)  
(Incorporated in Malaysia)

**A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED,  
A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**  
(hereinafter referred to collectively as "the Funds")

## REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)

### Responsibilities of the Manager for the financial information

The Manager are responsible for the preparation of the financial information in accordance with the material accounting policies set out in Note 3 to the financial information and the Guidelines on Investment-Linked Business issued by Bank Negara Malaysia, and for such internal control as the Manager determines is necessary to enable the preparation of financial information that are free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Manager is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

The Manager is responsible for overseeing the Funds' financial reporting process.

### Auditors' responsibilities for the audit of the financial information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

# INDEPENDENT AUDITORS' REPORT (CONTINUED)

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.

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### **A-DANA INCOME, A-DANA EQUITY, A-DALI EQUITY, A-DANA BALANCED, A-DANA STRATEGIC EQUITY, A-DANA STRATEGIC DYNAMIC**

(hereinafter referred to collectively as "the Funds")

### **REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial information (continued)**

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial information, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

# INDEPENDENT AUDITORS' REPORT (CONTINUED)

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TAKAFUL INVESTMENT-LINKED FUNDS OF AIA PUBLIC TAKAFUL BHD.

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## REPORT ON THE AUDIT OF THE FINANCIAL INFORMATION (CONTINUED)

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### OTHER MATTERS

This report is made solely to the unitholders of the Funds, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Chartered Accountants

Kuala Lumpur  
25 March 2026

# STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2025

	Note	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>													
Investments													
- Government investment issues	44,948,460	54,347,700	-	-	-	-	10,488,300	13,297,541	-	-	-	-	-
- Unquoted corporate sukus	207,059,130	178,061,253	-	-	-	-	32,219,683	28,756,470	-	-	-	-	-
- Quoted Shariah-approved shares	-	-	962,774,865	930,983,146	-	-	155,527,594	138,780,982	-	-	-	-	-
- Investment in A-Dana Equity	-	-	-	-	13,377,833	13,674,230	-	-	96,215,231	83,175,924	-	-	-
- Unquoted Shariah-approved equities	18,039,977	10,203,934	-	-	-	-	-	-	-	-	-	-	-
- Other investments	-	-	-	-	-	-	-	-	-	-	-	30,092,226	31,059,337
- Foreign Asset	-	-	-	-	-	-	-	-	90,739,504	82,456,657	-	-	-
Tax recoverable	-	-	-	127,641	3,226	-	-	-	-	-	-	-	36
Other receivables	-	-	-	-	-	250,000	-	-	-	-	-	-	-
Investment income due and accrued	2,748,692	2,396,235	888,581	416,709	-	-	708,299	543,675	686	989	32	-	-
Amount due from Manager	108,999	-	-	-	-	-	-	-	236,912	569,043	95,599	-	-
Cash and bank balances	2,040,042	2,306,265	56,182,323	61,488,177	126,882	99,967	4,481,300	5,039,923	8,288,774	11,176,522	1,678,583	653,258	-
<b>TOTAL ASSETS</b>		274,945,300	247,315,387	1,019,845,769	993,015,673	13,507,941	14,024,197	203,425,176	186,418,591	195,481,107	177,379,135	31,866,440	31,712,631

# STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2025 (CONTINUED)

	Note	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
		2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM	2025 RM	2024 RM
<b>LIABILITIES</b>													
Tax payables		1,500,516	914,558	1,134,369	-	-	5,462	787,216	164,195	16,312	11,296	446	-
Deferred tax liabilities		320,520	231,548	8,105,853	10,657,262	-	-	1,392,561	1,843,121	2,847,899	2,185,271	428,692	391,715
Other payables		24,174	18,946	213,106	166,586	5,508	5,533	34,485	23,196	20,541	7,016,883	9,676	8,772
Amount due to Manager		-	694,720	635,231	1,798,005	71,681	144,858	24,714	240,401	-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>1,845,210</b>	<b>1,859,772</b>	<b>10,088,559</b>	<b>12,621,853</b>	<b>77,189</b>	<b>155,853</b>	<b>2,238,976</b>	<b>2,270,913</b>	<b>2,884,752</b>	<b>9,213,450</b>	<b>438,814</b>	<b>400,487</b>
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS</b>													
		273,100,090	245,455,615	1,009,757,210	980,393,820	13,430,752	13,868,344	201,186,200	184,147,678	192,596,355	168,165,685	31,427,626	31,312,144
<b>REPRESENTED BY:</b>													
Value of unit		216,601,582	202,439,582	808,334,941	760,290,595	13,012,020	13,136,563	149,970,944	137,742,185	153,032,024	134,057,822	27,051,837	27,318,186
Undistributed income/ (loss) carried forward		56,498,508	43,016,033	201,422,269	220,103,225	418,732	731,781	51,215,256	46,405,493	39,564,331	34,107,863	4,375,789	3,993,958
		273,100,090	245,455,615	1,009,757,210	980,393,820	13,430,752	13,868,344	201,186,200	184,147,678	192,596,355	168,165,685	31,427,626	31,312,144
Units in circulation		274,408,359	260,105,414	1,069,404,003	1,015,802,485	24,063,450	24,272,854	106,481,734	99,562,107	142,162,070	127,384,340	25,390,942	25,745,496
<b>NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS PER UNIT</b>													
		0.9952	0.9437	0.9442	0.9651	0.5581	0.5714	1.8894	1.8496	1.3548	1.3201	1.2377	1.2162

# STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Investment income												
- Profit from deposits with Islamic financial institutions	263,702	253,915	2,045,061	999,042	929	1,840	114,112	72,319	189,907	372,752	15,963	47,012
- Profit income from unquoted corporate sukuk	10,359,721	9,492,427	-	-	-	-	2,016,115	1,759,388	-	-	-	-
- Dividend income	768,225	594,163	24,223,486	25,395,314	-	-	3,561,949	3,448,294	-	-	-	-
Gain on disposal of financial investments	3,654,555	3,310,360	-	39,216,925	-	83,347	7,258,999	7,854,602	-	-	283,113	-
Unrealised gain on financial investments	1,112,155	-	-	128,599,261	-	2,427,230	-	21,406,483	7,322,153	27,180,679	462,216	2,277,580
Other income	-	126,405	2,845,986	-	4,287	-	450,560	-	12,671	-	-	25,956
<b>TOTAL INCOME</b>	<b>16,158,358</b>	<b>13,777,270</b>	<b>29,114,533</b>	<b>194,210,542</b>	<b>5,216</b>	<b>2,512,417</b>	<b>13,401,735</b>	<b>34,541,086</b>	<b>7,524,731</b>	<b>27,553,431</b>	<b>761,292</b>	<b>2,350,548</b>
Loss on disposal of financial investments	-	-	1,237,446	-	-	-	-	-	-	-	-	-
Unrealised loss on financial investments	-	1,580,055	31,892,612	-	296,397	-	5,631,996	-	-	-	-	-
Investment expense	121,887	106,913	480,800	439,028	13,178	13,457	111,469	94,545	71,712	59,387	24,052	23,748
Investment management fees	1,289,297	1,148,669	14,179,133	13,437,125	3,049	4,805	2,146,533	1,975,453	986,030	1,001,398	283,998	296,715
Other outgo	5,499	5,501	5,498	5,500	5,641	5,689	5,505	5,498	347,893	136,354	18,634	7,244
<b>TOTAL OUTGO</b>	<b>1,416,683</b>	<b>2,841,138</b>	<b>47,795,489</b>	<b>13,881,653</b>	<b>318,265</b>	<b>23,951</b>	<b>7,895,503</b>	<b>2,075,496</b>	<b>1,405,635</b>	<b>1,197,139</b>	<b>326,684</b>	<b>327,707</b>
<b>Excess of income over outgo before taxation</b>	<b>14,741,675</b>	<b>10,936,132</b>	<b>(18,680,956)</b>	<b>180,328,889</b>	<b>(313,049)</b>	<b>2,488,466</b>	<b>5,506,232</b>	<b>32,465,590</b>	<b>6,119,096</b>	<b>26,356,292</b>	<b>434,608</b>	<b>2,022,841</b>

# STATEMENT OF INCOME AND EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

(CONTINUED)

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Excess of income over outgo before taxation	14,741,675	10,936,132	(18,680,956)	180,328,889	(313,049)	2,488,466	5,506,232	32,465,590	6,119,096	26,356,292	434,608	2,022,841
Taxation	(1,259,200)	(1,068,724)	-	(13,271,590)	-	(12,581)	(696,468)	(2,452,542)	(662,628)	(1,252,281)	(52,776)	(182,206)
Excess of income over outgo after taxation	13,482,475	9,867,408	(18,680,956)	167,057,299	(313,049)	2,475,885	4,809,764	30,013,048	5,456,468	25,104,011	381,832	1,840,635
<b>Undistributed income/(loss) brought forward</b>	43,016,033	33,148,625	220,103,225	53,045,926	731,781	(1,744,104)	46,405,493	16,392,445	34,107,863	9,003,852	3,993,958	2,153,323
<b>Undistributed income/(loss) carried forward</b>	56,498,508	43,016,033	201,422,269	220,103,225	418,732	731,781	51,215,257	46,405,493	39,564,331	34,107,863	4,375,790	3,993,958

# STATEMENT OF CHANGES IN NET ASSET VALUE ATTRIBUTABLE TO CERTIFICATE HOLDERS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	A-Dana Income		A-Dana Equity		A-DALI Equity		A-Dana Balanced		A-Dana Strategic Equity		A-Dana Strategic Dynamic	
	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM	31.12.2025 RM	31.12.2024 RM
Net asset value attributable to certificate holders at the beginning of the financial year	245,455,615	209,210,473	980,393,820	772,224,776	13,868,344	12,475,471	184,147,678	142,055,831	168,165,685	125,559,050	31,312,144	23,848,224
Amount received from certificate holders for the net creation of units	55,359,917	61,022,892	135,650,612	129,059,131	1,084,541	1,519,151	31,552,325	29,210,004	57,505,244	55,929,775	9,172,354	11,202,043
Amount paid to certificate holders for the net cancellation of units	(41,197,918)	(34,645,158)	(87,606,266)	(87,947,386)	(1,209,084)	(2,602,163)	(19,323,567)	(17,131,205)	(38,531,042)	(38,427,151)	(9,438,704)	(5,578,758)
	259,617,614	235,588,207	1,028,438,166	813,336,521	13,743,801	11,392,459	196,376,436	154,134,630	187,139,887	143,061,674	31,045,794	29,471,509
Excess of income over outgo after taxation	13,482,476	9,867,408	(18,680,956)	167,057,299	(313,049)	2,475,885	4,809,764	30,013,048	5,456,468	25,104,011	381,832	1,840,635
- Net unrealised capital gain/(loss) on investment after taxation	1,023,183	(1,453,651)	(29,341,203)	118,311,320	(272,685)	2,233,052	(5,181,436)	19,693,964	6,736,381	25,006,225	425,239	2,095,374
- Other net gain/(loss) after taxation	12,459,293	11,321,059	10,660,247	48,745,979	(40,364)	242,833	9,991,200	10,319,084	(1,279,913)	97,786	(43,407)	(254,739)
<b>Net asset value attributable to certificate holders at the end of the financial year</b>	<b>273,100,090</b>	<b>245,455,615</b>	<b>1,009,757,210</b>	<b>980,393,820</b>	<b>13,430,752</b>	<b>13,868,344</b>	<b>201,186,200</b>	<b>184,147,678</b>	<b>192,596,355</b>	<b>168,165,685</b>	<b>31,427,626</b>	<b>31,312,144</b>

## **NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

### **1. THE MANAGER AND ITS PRINCIPAL ACTIVITY**

The investment-linked funds of AIA PUBLIC Takaful Bhd. (“the Manager”) comprises of A-Dana Income, A-Dana Equity, A-DALI Equity, A-Dana Balanced, A-Dana Strategic Equity, and A-Dana Strategic Dynamic (herein referred to collectively as “the Funds”).

A-Dana Income aims to provide a safe and steady stream of income returns through investments in Islamic income securities (Sukuk), Islamic money market instruments and Shariah-approved Real Estate Investment Trusts (“REITs”) listed on Bursa Malaysia. The secondary goal of the Fund is to provide medium to long term capital appreciation whilst preserving the capital invested. The Fund was inceptioned in March 2011.

A-Dana Equity aims to provide medium to long-term growth by investing in Shariah-approved equities, REITs and equity-related securities listed on Bursa Malaysia. The Fund was inceptioned in March 2011.

A-DALI Equity aims to achieve consistent capital growth over medium to long term via investment in Shariah-compliant equities. The Fund was inceptioned in February 2013.

A-Dana Balanced aims to maximise total returns with reasonable safety of principal and is suitable for certificate owners who are willing to take moderate risk in order to achieve a reasonable return. The Fund was inceptioned in August 2011.

A-Dana Strategic Equity to maximize medium to long term capital growth through investments in a diversified portfolio of Shariah-compliant securities listed on local and foreign bourses. The fund is suitable for investors that are willing to take higher investment risk in return for potential higher returns by diversifying their investments into Shariah-compliant foreign equities. The Fund was inceptioned in May 2021.

A-Dana Strategic Dynamic seeks long-term total return (combination of capital growth and income) through a portfolio of Shariah-compliant investments across global markets and asset classes. The Fund will aim to achieve a target net return of 6% per annum over the long term. The Fund was inceptioned in June 2022.

The Manager is a company incorporated in Malaysia, engaged principally in the underwriting of Family Takaful business and investment-linked business.

The Funds’ activities shall be conducted strictly in accordance with the requirement of the Shariah principles and shall be monitored by the Shariah Committee of the Manager.

# NOTES (CONTINUED)

## NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

### 2. BASIS OF PREPARATION

The financial information of the Funds has been prepared in accordance with the accounting policies as prescribed in Note 3 to the financial information and Policy Document on Investment-linked Business issued by BNM.

The financial information has been prepared under the historical cost convention except as disclosed in the material accounting policies in Note 3 to the financial information.

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial information.

#### (a) Financial assets at fair value through profit or loss (“FVTPL”)

The Funds designate its investments of the Funds as financial assets at fair value through profit or loss at inception as they are managed and evaluated on a fair value basis, in accordance with the respective investment strategy and mandate.

Financial assets at FVTPL are initially recorded at fair value. Subsequent to initial recognition, financial assets at FVTPL are re-measured at fair value. Fair value adjustments and realised gains and losses on de-recognition are recognised in the statement of income and expenditure.

#### (b) Fair value of financial assets

The fair values of unquoted corporate sukuk and Islamic money market placement are based on indicative fair market prices/indices by reference to the quotations provided by financial institutions and brokers.

The fair values of quoted securities are based on current market prices. If the market for a financial asset is not active, the Funds establish fair value by using valuation techniques. These include the use of recent arm’s length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

Cash and cash equivalents with licensed financial institutions are stated at approximately their carrying amount as at the date of statement of assets and liabilities.

#### (c) Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, deposits held at call with financial institutions with original maturities of three months or less. It excludes deposits which are held for investment purpose.

**NOTES** (CONTINUED)**NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)****3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)****(d) Financial liabilities**

All financial liabilities are initially recorded at fair value. Subsequent to initial recognition, financial liabilities are carried at amortised cost using effective profit rate method.

**(e) Management fee**

Management fees are calculated on daily basis based on the Net Asset Value (“NAV”) of the Funds.

A-DALI Equity	1.500% per annum
A-Dana Equity	1.500% per annum
A-Dana Income	0.500% per annum
A-Dana Balanced	1.200% per annum
A-Dana Strategic Equity	1.500% per annum
A-Dana Strategic Dynamic	1.500% per annum

**(f) Other outgo**

Other outgo comprises of foreign exchange loss, auditor fees and bank charges and are recognised when incurred.

**(g) Net creation of units**

Net creation of units represents Takaful contributions paid by certificate holders as payment for new contract or subsequent payments to increase the amount of that contract less switching within Funds. Net creation of units is recognised on a receipt basis.

**(h) Net cancellation of units**

Net cancellation of units represents cancellation of units arising from surrenders and withdrawals by certificate holders. Net cancellation of units is recognised upon surrendering of the related Takaful contract.

# NOTES (CONTINUED)

## NOTES TO THE FINANCIAL INFORMATION – FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### (i) Taxation

Income tax on the statement of income and expenditure for the financial year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted at the date of the statement of assets and liabilities.

Deferred tax is provided for, using the liability method, on temporary differences at the date of the statement of assets and liabilities between the tax bases of assets and liabilities and their carrying amounts in the financial information. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the date of statement of assets and liabilities. Deferred tax is recognised in the statement of income and expenditure.

Deferred tax of investment-linked funds holding investments in the Funds has been adjusted by eliminating unrealised gain or loss from such investments.

#### (j) Income recognition

Dividend income from equity instruments designated at FVTPL is recognised as investment income in statement of income and expenditure, generally when the security becomes ex-dividend or the right to receive payment is established.

Profit income is recognised in statement of income and expenditure using effective profit rate method.

### 4. INVESTMENTS

Details of the investment of the Funds are set out on pages 81 to 88 of the fund performance report.

### 5. INCOME DISTRIBUTION

There is no income distribution made by the Funds during the financial year.

## **Mengenai AIA PUBLIC Takaful Bhd.**

AIA PUBLIC Takaful Bhd. (AIA PUBLIC Takaful) dimiliki bersama oleh AIA Bhd. (AIA), Public Bank Berhad (PBB) dan Public Islamic Bank Berhad (anak syarikat milik penuh PBB). Ditubuhkan pada 11 Mac 2011, AIA PUBLIC Takaful menggunakan kedudukan AIA dan Kumpulan PBB sebagai peneraju di samping infrastruktur dan rangkaian pengedaran di dalam industri insurans dan perbankan yang kukuh bagi memacu pertumbuhan dan meningkatkan penembusan Takaful Keluarga di dalam pasaran domestik.

AIA PUBLIC Takaful komited dalam menawarkan penyelesaian Syariah yang tepat bagi memenuhi keperluan yang berbeza pada setiap peringkat kehidupan pelanggan-pelanggan kami.

## **About AIA PUBLIC Takaful Bhd.**

AIA PUBLIC Takaful Bhd. (AIA PUBLIC Takaful) is jointly owned by AIA Bhd. (AIA), Public Bank Berhad (PBB) and Public Islamic Bank Berhad (a wholly-owned subsidiary of PBB). Incorporated on 11 March 2011, AIA PUBLIC Takaful leverages on AIA and PBB Group's leadership positions as well as established infrastructure and distribution networks in the insurance and banking industries to drive growth and increase the Family Takaful penetration in the domestic market.

AIA PUBLIC Takaful is committed to offering the right Shariah solutions to meet the different life stages needs of our customers.

**AIA PUBLIC Takaful Bhd.** 201101007816 (935955-M)

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**AIA PUBLIC Takaful Bhd. adalah dilesenkan di bawah Akta Perkhidmatan Kewangan Islam 2013 dan dikawal selia oleh Bank Negara Malaysia.**

**AIA PUBLIC Takaful Bhd. is licensed under Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia.**