



June 2026

MONTHLY FUND PERFORMANCE UPDATE A-DANA EQUITY

Investment Objective

The Fund aims to provide medium to long-term growth by investing in Shariah-approved equities, Real Estate Investment Trusts (REITs) and equity-related securities listed on Bursa Malaysia.

Notice: Please refer to the Fund Fact Sheet for more information about the Fund.

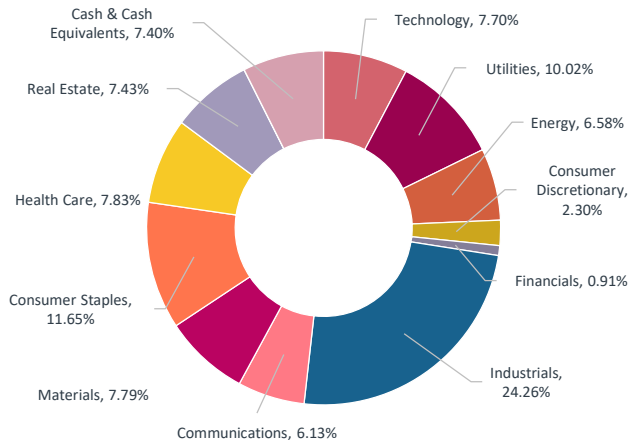
Fund Details

Unit NAV (30 June 2026)	: RM 0.98638
Fund Size (30 June 2026)	: RM 1,086.870 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 1 March 2011
Offer Price at Inception	: RM0.50
Fund Management Charge	: 1.50% p.a.
Investment Manager	: AIA Bhd.
Takaful Operator	: AIA PUBLIC Takaful Bhd.
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

Top Holdings

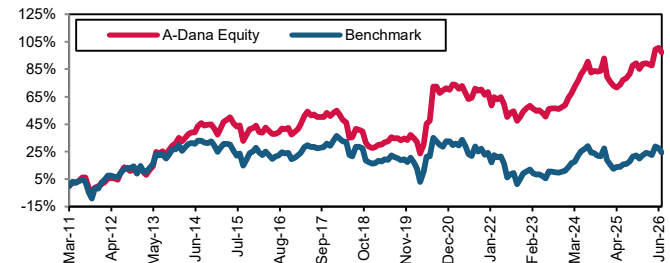
1	TENAGA NASIONAL BHD	8.97%
2	IHH HEALTHCARE BHD	5.96%
3	TELEKOM MALAYSIA BHD	4.63%
4	GAMUDA BHD	4.33%
5	PRESS METAL ALUMINIUM HOLDINGS BHD	3.89%

Sector Allocation



*Sector Allocation sourced from GICS Sector effective on June 2026

Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund ^a	-1.69%	4.47%	11.36%	31.07%	20.81%	97.28%
Benchmark ^a	-2.54%	1.55%	7.39%	17.95%	0.89%	24.32%
Excess	0.85%	2.91%	3.96%	13.12%	19.91%	72.96%

^a Calculation of past performance is based on NAV-to-NAV. This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.

* The Fund's benchmark composition has been revised from 95% FBM Emas Shariah + 5% 1-month KLIBOR to 100% FBM EMAS Shariah Index (Source: Bursa Malaysia), effective 1st January 2022, to be in line with the industry peers.

Notice: Past performance of the Fund is not an indication of its future performance.

Market Review

The FBMS ("Index") fell 2.5% Month-on-Month ("MoM") to close at 12,284 pts in June 2026, underperforming the MSCI Asia ex Japan Index, which rose 1.4% MoM in Malaysian ringgit ("MYR") terms over the same period. The weaker performance was driven by persistent foreign selling, geopolitical uncertainty surrounding the US-Iran conflict, and pre-election risk aversion ahead of the Johor and Negeri Sembilan state elections. Foreign investors remained net sellers at MYR2.4 billion in June 2026, and this represented a 36.2% decline from MYR3.7 billion in May 2026 but still marking the second-largest monthly net sell of 2026. In contrast, local institutions were the largest net buyers, with net inflows of MYR2.1 billion, followed by local retail investors with net buy of MYR453 million. Market liquidity softened during the month, with Bursa Malaysia's average daily trading value ("ADTV") easing to MYR3.0 billion from MYR3.8 billion in May 2026 following the completion of the MSCI index rebalancing. At the stock level, Petronas Dagangan (+6.5%), IOI Corp (+5.8%) and Axiata (+5.5%) were the key gainers, while Petronas Chemicals (-22.3%), Press Metal (-14.7%) and CelcomDigi (-12.5%) were the main detractors. Sector-wise, Plantation (+4.2%), Construction (+1.7%) and Consumer (+1.1%) outperformed, while Property (-10.1%), Healthcare (-9.0%) and Industrial (-8.7%) lagged. Key developments during the month included Johor dissolving its state assembly on 1 June 2026, setting the stage for elections by August 2026 in what is widely seen as a crucial test for Prime Minister Anwar Ibrahim's governing coalition, and Malaysia's rise to 15th place in the 2026 International Institute for Management Development ("IMD") World Competitiveness Ranking, while economic data stayed resilient, with stronger industrial production, exports, and wholesale and retail trade growth, alongside inflation remaining contained at 2.0%.

Market Outlook

The Strait of Hormuz has reopened following a Memorandum of Understanding (MoU) signed on 17 June 2026, which made the reopening a core condition of the accord. Energy prices have eased from their recent highs, and we view the earlier supply shock as transitory in nature. The geopolitical situation remains fluid, and the agreement's durability is still very much untested with renewed strikes and Iranian retaliation were already reported in late June 2026. If the peace process stalls or implementation falls short, the risk of renewed supply disruption and another leg up in energy prices is real. The US Federal Reserve ("Fed")



Lipper Leader Fund for:

1. Preservation

Lipper uses a ranking system of 1 to 5. A ranking of 5 means the fund is in the top 20% of funds in that category while a ranking of 1 means the fund is in the bottom 20%. Source : www.lipperleaders.com

maintained rates in June 2026, but its updated projections send the stronger signal, pointing to a higher-for-longer regime that keeps the USD firm and Emerging Markets ("EM") currencies under pressure for now.

Overall, we stay positive on equities, with a base case of no recession and no excessive rate hikes. Inflation should also ease as oil prices reverse. This view is supported by continued earnings upgrades, particularly in the technology sector, underpinned by fundamentally driven Artificial Intelligence ("AI")-related demand. Hyperscalers' capex spending remains disciplined rather than overleveraged, and AI monetisation continues to show a positive trend. Turning to Malaysia, our view stays constructive. As a net exporter of oil and gas, the country is comparatively well insulated from a higher oil price environment, and domestic inflation remains manageable. Malaysia is in the midst of a multi-year investment upcycle, underpinned by record Foreign Direct Investment ("FDI") momentum driven by China Plus One and the broader AI boom, benefiting semiconductors, industrial property, renewable energy, utilities, and construction. Growth is further supported by several pillars of growth such as the Johor Singapore Special Economic Zone, the National Energy Transition Roadmap and a healthy pipeline of infrastructure projects. Key risks to monitor include a collapse of the ceasefire that reignites oil prices, any pullback in AI-related capex from global hyperscalers, and delays to domestic initiatives. We remain committed to a proactive and disciplined approach to portfolio construction as conditions evolve.