



MONTHLY FUND PERFORMANCE UPDATE A-DALI EQUITY

Investment Objective

The Fund aims to achieve consistent capital growth over medium to long term via investment in Shariah compliant equities.

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

Fund Details

Unit NAV (30 June 2025)	: RM 0.52463
Fund Size (30 June 2025)	: RM 12.913 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 8 January 2013
Offer Price at Inception	: RM0.50
Fund Management Charge	: 1.50% p.a. of Net Asset Value
Fund Manager	: AIA Bhd.
Takaful Operator	: AIA PUBLIC Takaful Bhd.
Fund Type	: Feeder Fund
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

Underlying Fund Details

Name	: A-Dana Equity Fund
Type	: Equity Growth (Shariah)
Investment Manager	: AIA Bhd.

Fund Allocation

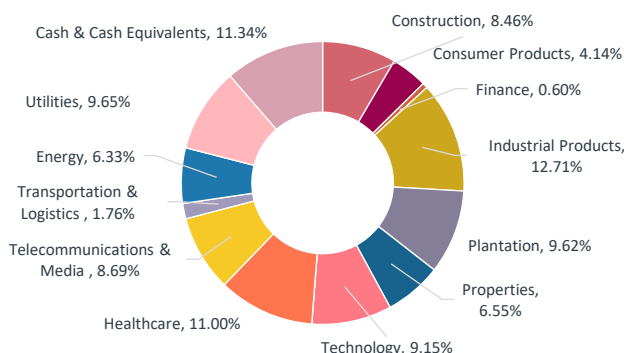
A-Dana Equity Fund	97.19%
Shariah compliant money market instruments and/or Cash	2.81%

Top Holdings*

1.	TENAGA NASIONAL BHD	8.86%
2.	IHH HEALTHCARE BHD	5.91%
3.	GAMUDA BHD	5.37%
4.	TELEKOM MALAYSIA BHD	5.27%
5.	SD GUTHRIE BHD	3.45%

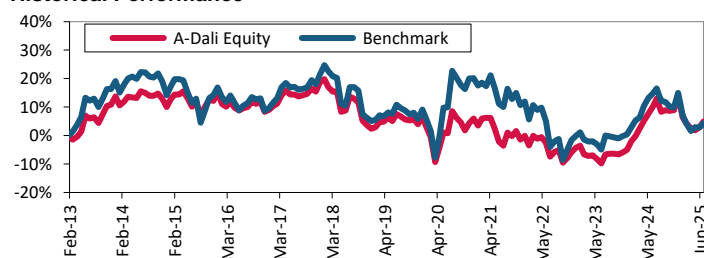
*Underlying fund data

Sector Allocation*



*Underlying fund data

Historical Performance



Historical Performance (cont'd)

Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	1.92%	-8.18%	-4.50%	13.26%	4.10%	4.93%
Benchmark*	1.62%	-9.15%	-8.88%	8.89%	-4.99%	4.46%
Excess	0.30%	0.98%	4.38%	4.37%	9.09%	0.47%
Underlying (^)	1.95%	-8.22%	-4.31%	17.85%	20.28%	11.70%

~ 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 part of the investment-linked product.

* FTSE Bursa Malaysia Emas Shariah Index (Source: Bloomberg)

^ Fund underwent a restructuring exercise January 2022. Calculation of the Underlying Fund's since inception performance is based on the date the fund restructuring exercise was completed which is 31 January 2022. Meanwhile, calculation of the Fund's since inception performance is based on the Fund's inception date of 8 January 2013.

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

Market Review

The FBMS ("Index") gained 1.3% Month-on-Month ("MoM") to close at 11,438 pts in June 2025. The Index underperformed the MSCI Asia ex Japan Index, which gained 5.7% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors turned net sellers of Malaysian equities with net sell flows of MYR1.3 billion while local institutions remained net buyers amounting to MYR1.7 billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") declined by 13.9% MoM to MYR2.1 billion in June 2025. During the month, Axiata (+12.7%), Petronas Dagangan (+9.2%) and Kuala Lumpur Kepong (+6.3) were the key gainers while key detractors were PPB Group (-8.9%), Sime Darby (-2.9%) and Nestle (-2.4%). Sector wise, Utilities (+4.3%), Energy (+3.8%) and Technology (+3.4%) were the key performers, while Healthcare (-5.4%), Property (-0.3%) and Consumer (-0.3%) were the key detractors. Major news during the month included the expanded scope of the Sales and Service Tax ("SST") announced on 9 June 2025, the surprise attack by Israel on Iran's key military and nuclear facilities on 13 June 2025 followed by a ceasefire brokered by the US on 24 June 2025, and the implementation of a monthly (from half yearly) electricity tariff adjustment in Peninsular Malaysia on 20 June 2025.

Market Outlook

We are cautiously optimistic on equities, as recent developments in the US-China trade talks have helped avert a worst-case scenario and reduced the likelihood of a US recession. These developments have also helped stabilize the trend of negative earnings revisions. Nonetheless, some risks persist. The US-China negotiations remain fragile, and any unexpected setback could quickly escalate tensions. Furthermore, the ongoing effects of trade tariffs are already weighing on corporate sentiment, leading to capital expenditure cut and a more subdued business outlook. Additionally, Trump tariff is expected to stoke inflation, which could limit macroeconomic policy flexibility. We continue to adjust the portfolio proactively to manage risks and capture opportunities as they arise.



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