



## 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 (31 July 2025)	: RM 0.52822
Fund Size (31 July 2025)	: RM 12.917 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

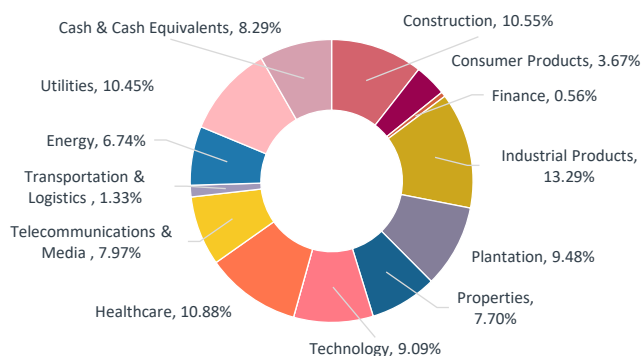
A-Dana Equity Fund	97.86%
Shariah compliant money market instruments and/or Cash	2.14%

### Top Holdings\*

1.	TENAGA NASIONAL BHD	8.59%
2.	GAMUDA BHD	6.19%
3.	IHH HEALTHCARE BHD	6.12%
4.	TELEKOM MALAYSIA BHD	6.10%
5.	SD GUTHRIE BHD	3.50%

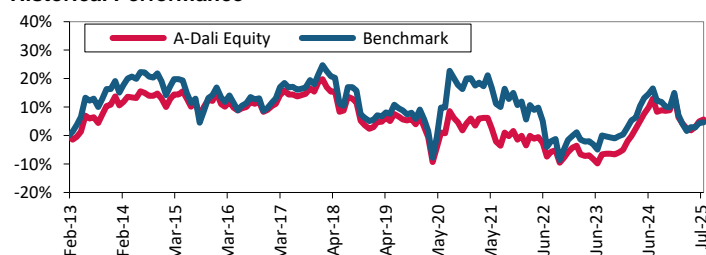
\*Underlying fund data

### 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~	0.68%	-0.70%	-6.48%	12.08%	-2.69%	5.64%
Benchmark*	0.20%	-2.35%	-10.19%	6.77%	-14.72%	4.67%
Excess	0.48%	1.65%	3.71%	5.31%	12.02%	0.97%
Underlying (^)	0.72%	-0.61%	-6.39%	16.42%	3.56%	12.51%

~ 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 0.2% Month-on-Month ("MoM") to close at 11,461 pts in July 2025. The Index underperformed the MSCI Asia ex Japan Index, which gained 3.7% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors turned net sellers of Malaysian equities with net sell flows of MYR0.9billion while local institutions remained net buyers amounting to MYR0.1billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") rose 9.7% MoM to MYR2.4billion in July 2025. During the month, Axiata (+16.9%), Nestle Malaysia (+14.8%) and Petronas Chemical (+11.2%) were the key gainers while key detractors were Tenaga Nasional (-9.5%), PPB Group (-8.3%) and QL Resources (-7.6%). Sector wise, Construction (+4.2%), REIT (+4.2%) and Industrial Production (+3.5%) were the key performers, while Healthcare (-3.3%), and Transport (-0.4%) were the key detractors. Major news during the month include Bank Negara Malaysia lowered the Overnight Policy Rate by 25bps to 2.75%, the United States officially informed Malaysia that a 19% tariff will be applied to all Malaysian products and Malaysia unveiled the 13th Malaysian Plan with annual Gross Domestic Product ("GDP") growth target of 4.5% to 5.5% for the 2026-2030.

### 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](http://www.lipperleaders.com)