



**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 January 2026)	: RM 0.56008
Fund Size (31 January 2026)	: RM 13.454 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

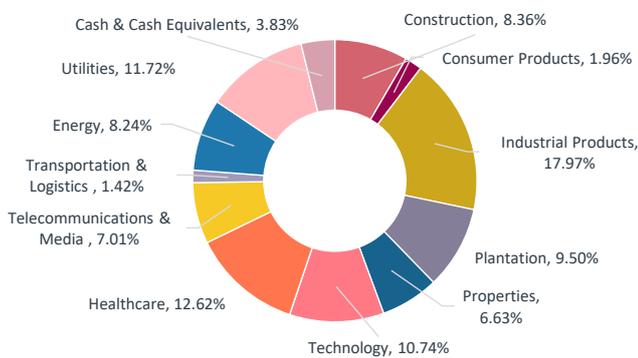
A-Dana Equity Fund	99.79%
Shariah compliant money market instruments and/or Cash	0.21%

Top Holdings*

1. TENAGA NASIONAL BHD	9.75%
2. IHH HEALTHCARE BHD	8.25%
3. TELEKOM MALAYSIA BHD	6.55%
4. GAMUDA BHD	4.33%
5. PRESS METAL ALUMINIUM HOLDINGS BHD	3.91%

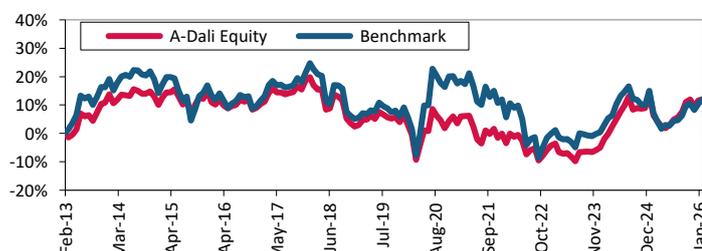
*Underlying fund data

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~	0.35%	6.03%	5.29%	16.15%	8.23%	12.02%
Benchmark*	1.48%	7.10%	4.59%	10.83%	-4.63%	12.10%
Excess	-1.13%	-1.07%	0.70%	5.32%	12.86%	-0.08%
Underlying (^)	0.36%	6.22%	5.57%	19.75%	8.98%	19.51%

~ 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") jumped 1.5% Month-on-Month ("MoM") to close at 12,275 pts in January 2026. The Index underperformed the MSCI Asia ex Japan Index, which gained 5.2% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors turned net buyers of Malaysian equities recording net inflows of MYR1.05 billion while local institutions remained net buyers of MYR1.1 billion during the month. Bursa Malaysia's average daily transaction value ("ADTV") rose by 43.1% MoM to MYR3.2 billion in January 2026. During the month, Mr D.I.Y. (+19.6%), Petronas Dagangan (+6.2%) and Press Metal (+6.2%) were the key gainers while Gamuda (-11.2%), Petronas Chemicals (-11.0%) and Axiata (-8.7%) were the key detractors. Sector wise, Property (+9.3%) and Consumer (+3.3%) were the key outperformers, while Healthcare (-2.5%), Construction (-2.2%) and Energy (-1.1%) were the key detractors. Major developments during the month include the rollout of government cash assistance from 9 January 2026 and the upcoming one off MYR100 Sumbangan Asas Rahmah ("SARA") crediting on 9 February 2026, the ringgit strengthening past the 4.00 level to 3.99 against the US dollar on bond market support, and the US Federal Reserve ("Fed") maintaining interest rates at 3.5%–3.75% while signalling a more cautious policy stance.

Market Outlook

We maintain a cautiously optimistic stance on equities as markets sustain positive momentum, supported by resilient corporate earnings, moderating inflation, and growing expectations of policy normalization. Anticipated rate cuts by the Fed and other major central banks in 2026, should provide a tailwind for risk assets and support valuation multiples. The pace of easing is expected to remain gradual, underpinned by softening inflation and stable labour market conditions. Emerging markets are likely to attract further investor interest, driven by a weaker U.S. dollar, improving liquidity, and compelling relative valuations. Investors expect volatility to persist amid geopolitical uncertainties, uneven policy signals, and potential profit-taking following recent rallies.



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