**February 2025**

# MONTHLY FUND PERFORMANCE UPDATE
# A-DANA STRATEGIC DYNAMIC

**Investment Objective**

The Fund 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 adopts a dynamic and flexible asset allocation to mitigate downside risk. The Fund will aim to achieve a target net return of 6% per annum over the long term.

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

**Fund Details**

| | | |
|---|---|---|
| Unit NAV (28 February 2025) | : | RM 1.20487 |
| Fund Size (28 February 2025) | : | RM 29.990 million |
| Fund Currency | : | Ringgit Malaysia |
| Fund Inception | : | 15 September 2022 |
| Offer Price at Inception | : | RM1.00 |
| Fund Management Charge | : | 1.50% p.a. |
| Takaful Operator | : | AIA PUBLIC Takaful Bhd. |
| Fund Type | : | Feeder Fund |
| Basis of Unit Valuation | : | Net Asset Value |
| Frequency of Unit Valuation | : | Daily |

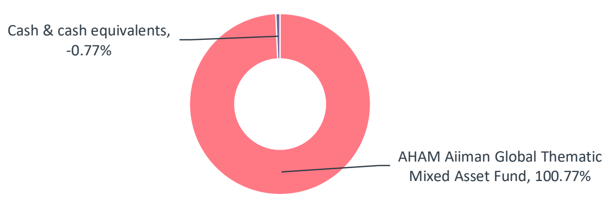
**Underlying Fund Details**

| | | |
|---|---|---|
| Name | : | AHAM Aiiman Global Thematic Mixed Asset Fund |
| Type | : | Mixed Assets (Shariah) |
| Investment Manager | : | Affin Hwang Asset Management Berhad |

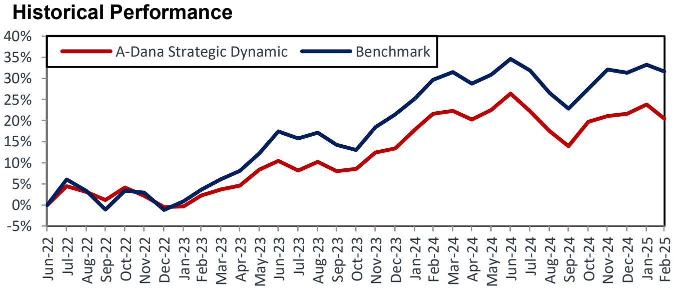
**Top Holdings**

| | | |
|---|---|---|
| 1. | AHAM Aiiman Global Thematic Mixed Asset Fund Islamic Global Equity Index Fund | 100.77% |
| 2. | Shariah compliant money market instruments and/or Cash | -0.77% |

**Sector Allocation**




**Historical Performance**




| Cumulative Performance | 1-Mth | 6-Mth | 1-Year | 3-Year | 5-Year | Since Inception |
|---|---|---|---|---|---|---|
| Fund~ | -2.71% | 2.54% | -0.90% | N/A | N/A | 20.49% |
| Benchmark* | -1.18% | 4.09% | 1.56% | N/A | N/A | 31.68% |
| Excess | -1.53% | -1.55% | -2.46% | N/A | N/A | -11.19% |

~ *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.*

* *65.0% Dow Jones Islamic Market World Total Return Index + 35.0% Dow Jones Sukuk Index (Source: Bloomberg)*

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

**Market Review**

Following a strong start to 2025, February 2025 saw mixed performance, with the US equity market retreating while Europe outperformed. Increasing uncertainty regarding the possible effects of trade tariffs on the US economy has impacted both corporate and consumer sentiment. Overall, the MSCI AC World Index fell -0.7% while the DJIM World Index retreated -2.4%. US equities declined due to weaker economic data and concerns over President Trump's policy agenda. Ongoing worries about the sustainability of earnings from US mega-cap technology stocks, especially those related to Artificial Intelligence ("AI"), also weighed on returns. The S&P500 traded down -1.3%.

The Topix retreated -1.0% as Japanese equities remained heavily influenced by developments in the US, especially the uncertainty surrounding trade policies. This lack of clarity has heightened market uncertainty, prompting investors to take a risk-off approach. MSCI Asia Pacific ex-Japan achieved a modest gain, rising +0.2% with China, Hong Kong, and the Philippines being the best-performing markets. Chinese equities returned sharply higher due to government stimulus measures, such as interest rate cuts, support for the country's troubled property sector, and liquidity injections, which helped stabilize the economy and restore investor's confidence. This also benefitted Emerging Markets ("EM") with the MSCI EM up +0.5%.

The US fixed income market experienced heightened uncertainty due to weak economic indicators such as declining consumer confidence and retail sales. As investors sought safer assets, US Treasuries became more attractive, resulting in the US 10-year Treasury yield decreasing from 4.54% in January 2025 to 4.21%. Conversely, corporate bonds struggled, with spreads widening across both investment-grade and High-yield markets. Overall, Sukuks climbed +1.1%. Commodities gained +0.8%, supported by positive returns from industrial and precious metals. Gold climbed +2.1%, reaching a new all-time high, driven by heightened uncertainty and inflation fears exacerbated by Trump's tariff threats, along with increased demand from central banks. In currency markets, the broad US Dollar DXY Index declined 0.7% amid weaker consumer confidence and falling US yields, while the MYR depreciated a slight 0.1% against the greenback.

**Market Outlook**

Volatility has returned to markets after a strong start to the year, as global equities face pressure from rising geopolitical risks. This trend worsened at the end of February 2025 following a contentious meeting between US President Donald Trump, Vice President JD Vance, and Ukraine President Volodymyr Zelenskyy, which dashed hopes for a peace deal and introduced additional uncertainty into financial markets, which were already on edge due to weak economic data. Recent surveys indicate a decline in US consumer confidence over the past two months, and while incomes are rising, consumer spending may be decreasing. The focus on tariffs has further disappointed markets, as they perceive the Trump administration prioritizing high-cost initiatives overgrowth-stimulating measures like tax cuts, potentially impacting the US economy. Geopolitical risk has increased but equities still benefit from healthy corporate earnings and the continued expansion of the US economy. Geopolitical shocks can induce short-term volatility and result in declines in investment values.