



## MONTHLY FUND PERFORMANCE UPDATE A-DANA STRATEGIC EQUITY

### Investment Objective

The Fund aims to maximize medium to long term capital growth through investments in a diversified portfolio of Shariah-compliant securities listed on local and foreign bourses. The Fund is suitable for investors that are willing to take higher investment risk in return for potential higher returns by diversifying their investments into Shariah-compliant foreign equities.

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

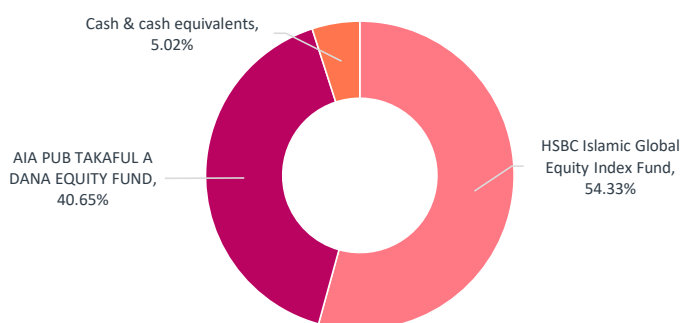
### Fund Details

|                             |                                |
|-----------------------------|--------------------------------|
| Unit NAV (31 Aug 2023)      | : RM 1.07896                   |
| Fund Size (31 Aug 2023)     | : RM 118.155 million           |
| Fund Currency               | : Ringgit Malaysia             |
| Fund Inception              | : 1 May 2021                   |
| Offer Price at Inception    | : RM1.00                       |
| Fund Management Charge      | : 1.50% p.a.                   |
| Fund Manager                | : AIA Bhd.                     |
| Takaful Operator            | : HSBC Global Asset Management |
| Fund Type                   | : Fund-of-Funds                |
| Basis of Unit Valuation     | : Net Asset Value              |
| Frequency of Unit Valuation | : Daily                        |

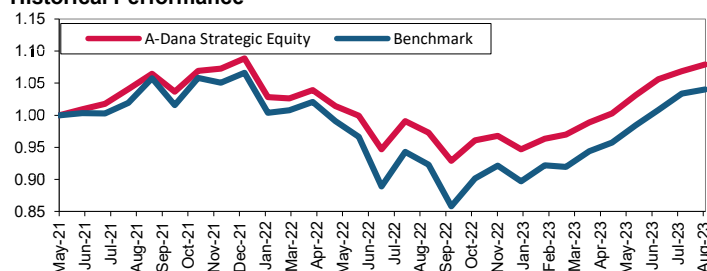
### Top Holdings

|    |                                       |        |
|----|---------------------------------------|--------|
| 1. | HSBC Islamic Global Equity Index Fund | 54.33% |
| 2. | APTB A-Dana Equity Fund               | 40.65% |

### Sector Allocation



### Historical Performance



| Cumulative Performance | 1-Mth | 6-Mth  | 1-Year | 3-Year | 5-Year | Since Inception |
|------------------------|-------|--------|--------|--------|--------|-----------------|
| Fund~                  | 0.98% | 11.26% | 10.88% | N/A    | N/A    | 7.90%           |
| Benchmark*             | 0.64% | 13.09% | 12.70% | N/A    | N/A    | 4.02%           |
| Excess                 | 0.34% | -1.83% | -1.82% | NA     | NA     | 3.88%           |

~ 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.

\* 50.0% FTSE EMAS Shariah (price return) + 50.0% Dow Jones Islamic Market Titans 100 Index (Source: Bloomberg)

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

### Market Review

The FBMS ("Index") corrected 0.3% Month-on-Month ("MoM") to close at 10,920.64 pts on 30 August 2023. The Index outperformed the MSCI Asia Ex Japan Index, which fell 3.88% MoM in Malaysian Ringgit ("MYR") terms over the same period. Foreign investors stayed net buyers of Malaysian equities amounting to MYR0.14 billion in August 2023 while local institutions turned net buyers with net buy value of MYR0.43 billion. Bursa Malaysia's average daily transaction value (ADTV) rose by 11.6% MoM to MYR2.2 billion in August 2023. During the month, Mr DIY (+6.0%), Sime Darby (+5.5%) and Tenaga Nasional (+2.5%) were the key gainers while key detractors were Axiata (-11.6%), Dialog (-10.9%) and Kuala Lumpur Kepong (-7.6%). Sector wise, Property (+12.3%), Utilities (+10.8%) and Construction (+7.1%) were the key performers while Telecom (-1.4%), Plantation (-3.5%) and Healthcare (-6.2%) were the key detractors. Major news during the month include the state election for 6 states where state assemblies were left unchanged with three wins each for the ruling party (Pakatan Harapan ("PH") and Barisan Nasional ("BN") alliance) and the opposition (Perikatan Nasional ("PN")). PH/BN won in Penang, Selangor and Negeri Sembilan while PN won Kedah, Kelantan and Terengganu. The government also launched Phase 2 of the National Energy Transition Roadmap which highlights six energy transition levers, being 1) energy efficiency, 2) renewable energy, 3) hydrogen, 4) bioenergy, 5) green mobility and 6) carbon capture, utilisation and storage.

The Dow Jones Islamic Market Titans 100 Index ("Index") corrected 1.30% MoM to close at 7,510.94 pts on 31 Aug 2023. The Index outperformed the MSCI World and S&P 500 index which closed -2.55% and -1.77% MoM respectively. Global equities fell in August 2023 with developed markets outperformed emerging markets. US equities declined in August 2023 on the Fed's moderately hawkish stance at Jackson Hole symposium as economic data for the US remained robust. Asia market corrected amid worries over renewed weakness in the Chinese real estate sector, as well as weaker-than-expected economic data from China. The Philippines, China and Hong Kong were the weakest Asia index markets. China has sought to boost confidence in the country by cutting policy rates, lowered down-payment ratios and trimmed home mortgage rates. South Korea traded lower amid weaker factory output and slowing retail sales. Taiwan market declined due to underperformance of index heavy weights. Philippines stocks post worst monthly loss in August 2023 as elevated interest rates and inflation dented consumer demand.

### Market Outlook

We are cautiously optimistic on the equity market in the near term. We are of the view that we have already seen the peak of Fed's hawkishness and equities valuation has been partially adjusted downwards accordingly. Investors are now watching the macro data closely to gauge the extent of future rate hike in the US and the timing of a rate cut going forward. Over in Asia, China's policy easing is gaining momentum with the earlier-than-expected policy rate cut, housing policy adjustment, and efforts to revitalize the capital market and stabilize foreign trade and investment. The increasing pace of policy easing is encouraging and important to contain the risk of a downward spiral in economic activity. Domestically in Malaysia, we expect a better outlook given the lower political risk premium with a relatively more stable unity government coupled with corporate earnings recovery from the implementation of government initiatives and mega projects. Downside risks to the market could stem from a prolonged deep US recession, worsening geopolitical tension, weak China economic recovery and domestic politics.