



June 2025

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.

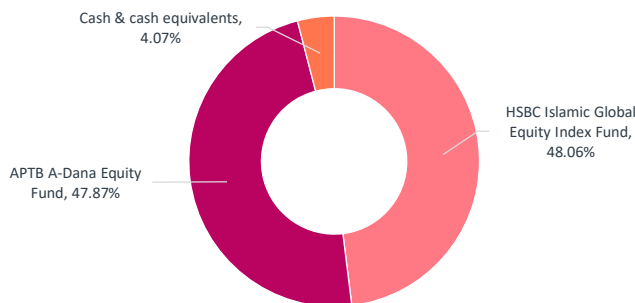
Fund Details

Unit NAV (30 June 2025)	: RM 1.25193
Fund Size (30 June 2025)	: RM 168.517 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. HSBC Global Asset Management
Takaful Operator	: AIA PUBLIC Takaful Bhd.
Fund Type	: Fund-of-Funds
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

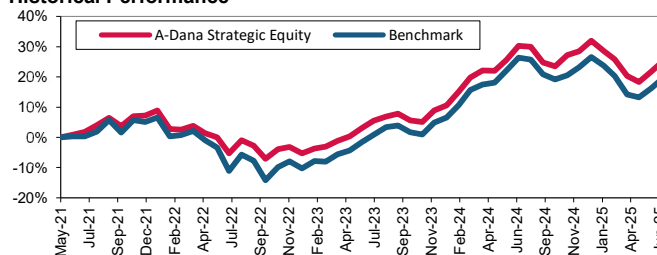
Top Holdings

1.	HSBC Islamic Global Equity Index Fund	48.06%
2.	APT B A-Dana Equity Fund	47.87%

Sector Allocation



Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund~	2.86%	-5.17%	-3.91%	32.19%	N/A	25.19%
Benchmark*	2.90%	-5.46%	-5.38%	34.58%	N/A	19.66%
Excess	-0.04%	0.29%	1.48%	-2.39%	N/A	5.54%

~ 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") 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.

The Dow Jones Islamic Market Titans 100 Index ("Index") rose 5.32% MoM to close at 10,354.74 pts. The Index outperformed the MSCI World Index which closed +4.22% and S&P 500 index which closed 4.96% over the same period. Global equity markets advanced in June 2025, with the MSCI AC World Index rising 4.4% MoM. The S&P 500 surged 5.0% MoM, driven by cooling inflation data that bolstered expectations for a potential US Federal Reserve ("Fed") rate cut later this year. Investor sentiment remained upbeat, supported by sustained AI optimism and strong performance from mega-cap tech stocks. The MSCI Asia-ex Japan Index climbed 5.7% MoM in US dollar ("USD") terms, with Korea and Taiwan emerging as the top-performing markets. Korea entered a bull market in June 2025, boosted by renewed foreign inflows following President Lee's inauguration. Taiwan gained on AI optimism and steady demand for yield-oriented ETFs. China and Hong Kong also posted gains, supported by moderation in geopolitical tensions, Southbound inflows and a low HIBOR environment. ASEAN markets trailed the region, with Indonesia underperforming, weighed down by weakness in the banking sector.

Market Outlook

The Underlying Fund Manager is 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