**January 2026**

# 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.**

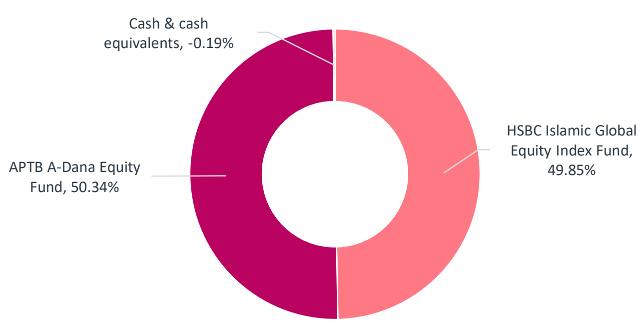
## Fund Details

| | | |
|---|---|---|
| Unit NAV (31 January 2026) | : | RM 1.34876 |
| Fund Size (31 January 2026) | : | RM 191.817 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 | : | AIA PUBLIC Takaful Bhd. |
| Fund Type | : | Fund-of-Funds |
| Basis of Unit Valuation | : | Net Asset Value |
| Frequency of Unit Valuation | : | Daily |

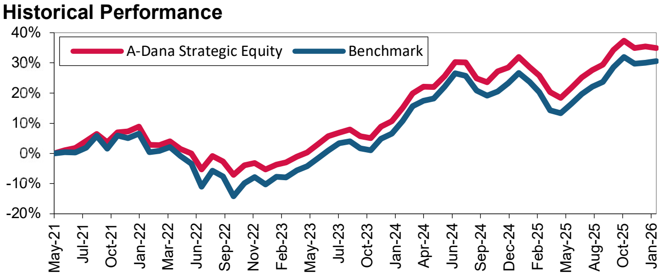
## Top Holdings

| | | |
|---|---|---|
| 1. | APTB A-Dana Equity Fund | 50.34% |
| 2. | HSBC Islamic Global Equity Index Fund | 49.85% |

## Sector Allocation




## Historical Performance




| Cumulative Performance | 1-Mth | 6-Mth | 1-Year | 3-Year | 5-Year | Since Inception |
|---|---|---|---|---|---|---|
| Fund~ | -0.44% | 5.74% | 4.88% | 40.02% | N/A | 34.88% |
| Benchmark* | 0.43% | 6.94% | 5.55% | 41.61% | N/A | 30.57% |
| Excess | -0.88% | -1.20% | -0.67% | -1.59% | N/A | 4.31% |

*~ 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") 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 MYR strengthening past the 4.00 level to 3.99 against the US dollar ("USD") on bond market support, and the US Federal Reserve ("Fed") maintaining interest rates at 3.5%–3.75% while signaling a more cautious policy stance.

The Dow Jones Islamic Market Titans 100 Index ("Index") rose 2.3% MoM to close at 12,256.5 pts. The Index outperformed the MSCI World Index, which closed +2.2% and S&P 500 index which closed -1.4% over the same period. Global equity markets entered 2026 on a constructive footing. In contrast to the late cycle environments typically characterized by narrow market leadership, January's 2026 US equity rally was distinguished by a broadening of performance across market capitalizations and sectors. This rotation signaled growing investor confidence in the resilience of economic activity and a continued recalibration toward more balanced market leadership following last year's growth centric tilt. From a macro perspective, markets were supported by a favorable backdrop of easing inflation pressures, stable labour market conditions, and a Fed content to remain in a wait and see stance. The MSCI Asia ex Japan Index rose 8.16% in US Dollar ("USD") terms. Korea led regional performance, buoyed by sustained strength in memory semiconductor names. Taiwan also benefited from robust momentum tied to accelerating Artificial Intelligence ("AI") related demand. China equities gained traction as well, supported by higher precious metal prices and optimism that the approval of H200 imports could unlock incremental opportunities in the Internet sector. ASEAN markets posted modest gains overall, though Indonesia declined sharply after MSCI highlighted risks related to ownership transparency. India underperformed again, weighed down by persistent foreign outflows, currency depreciation, and headwinds from rising oil prices, despite progress on a new Free Trade Agreement with Europe.

## Market Outlook

The Underlying Fund Managers 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 USD, improving liquidity, and compelling relative valuations. Investors expect volatility to persist amid geopolitical uncertainties, uneven policy signals, and potential profit-taking following recent rallies.

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**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*