



March 2026

## MONTHLY FUND PERFORMANCE UPDATE AIA DANA DINAMIK

### Investment Objective

This Fund invests in Shariah-approved securities listed on Bursa Malaysia in order to maximize medium to long-term capital appreciation on your investment. The Fund is suitable for high risk tolerance equity investors.

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

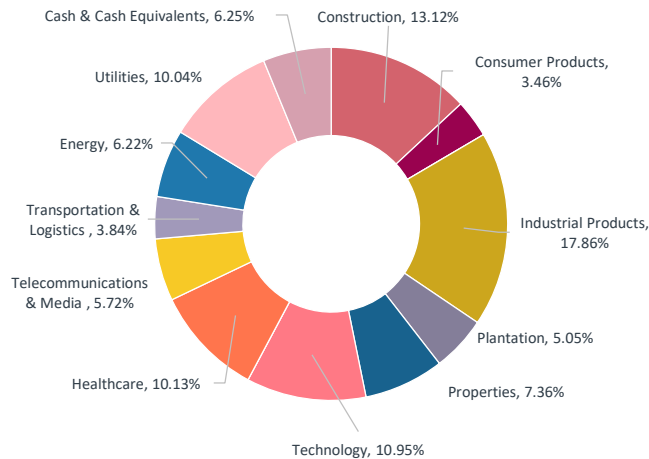
### Fund Details

Unit NAV (31 March 2026)	: RM 4.62081
Fund Size (31 March 2026)	: RM 725.792 million
Fund Currency	: Ringgit Malaysia
Fund Inception	: 1 July 2001
Offer Price at Inception	: RM1.00
Fund Management Charge	: 1.475% p.a.
Investment Manager	: AIA Bhd.
Basis of Unit Valuation	: Net Asset Value
Frequency of Unit Valuation	: Daily

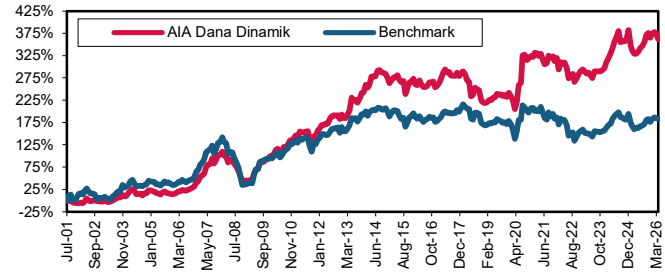
### Top Holdings

1	TENAGA NASIONAL BHD	9.27%
2	IHH HEALTHCARE BHD	6.11%
3	TELEKOM MALAYSIA BHD	4.30%
4	GAMUDA BHD	4.25%
5	PRESS METAL ALUMINIUM HOLDINGS BHD	3.85%

### Sector Allocation



### Historical Performance



Cumulative Performance	1-Mth	6-Mth	1-Year	3-Year	5-Year	Since Inception
Fund <sup>a</sup>	-2.66%	-2.04%	7.63%	20.00%	8.89%	362.08%
Benchmark <sup>a</sup>	-0.82%	0.84%	8.92%	13.07%	-5.69%	183.21%
Excess	-1.84%	-2.87%	-1.29%	6.93%	14.58%	178.88%

<sup>a</sup> 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.

<sup>\*</sup> 100% FBM EMAS Shariah Index (Source: Bursa Malaysia)

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

### Market Review

The FBMS ("Index") declined 0.8% Month-on-Month ("MoM") to close at 12,117 pts in March 2026, materially outperforming the MSCI Asia ex Japan Index, which fell 10.4% MoM in Malaysian Ringgit ("MYR") terms over the same period amid a sharp deterioration in global risk sentiment. The defensive nature of the Malaysian market, characterized by higher weighting in banks, utilities and telco, helped cushion downside volatility. Foreign investors recorded their first outflow of the year, selling MYR42 million while local institutions turned into net buyers, with purchases totaling MYR77 million. Market activity improved with Bursa Malaysia's average daily transaction value ("ADTV") rising 23.8% MoM to MYR3.8 billion in March 2026. At the stock level, Petronas Chemical (+102.3%), KL Kepong (+13.2%) and Press Metal (+12.2%) were the key gainers while Sunway (-16.6%), MR DIY (-14.5%) and Gamuda (-11.0%) were the key detractors. Sector-wise, Plantation (+8.6%), Industrial (+7.1%) and Energy (+5.8%) outperformed, while Construction (-11.2%), Technology (-9.6%) and Consumer (-8.3%) lagged. Key developments during the month included the escalation of Middle East tensions which pushed crude oil prices above USD100 per barrel, the strong market debut of Sunway Healthcare Holdings, and the Securities Commission Malaysia's announcement of the upcoming 'MY Value Up' programme.

### Market Outlook

The US-Iran war has heightened geopolitical tensions, leading to increased oil price volatility and introducing uncertainty to the two key factors that supported equity markets in the first two months of the year — namely expectations of US Federal Reserve ("Fed") rate cuts and a weaker US dollar ("USD"), both of which have been supportive of Asian equities. At this stage, the outcome and duration of the conflict remain uncertain. The longer the war persists, the higher the risk premium is likely to be embedded in oil prices. Sustained elevated oil prices could subsequently impact global growth, inflation dynamics and policy responses. Markets are therefore assessing whether the current situation represents a temporary geopolitical disruption or a more persistent supply shock to the global energy market. Asia and Europe are likely to be more affected than the United States, given their relatively higher dependence on oil imports from the Middle East. Our base case, for now, is that the supply shock remains transitory, although we will continue to monitor the development closely.

For Malaysia, we remain constructive on domestic equities. Malaysia is among the least affected markets in a higher oil price environment, given that the country is a net exporter of oil and gas, in contrast to most Asian economies which are net energy importers. Domestic growth also continues to be supported by several structural initiatives, including the Johor-Singapore Special Economic Zone, the National Energy Transition Roadmap, and ongoing major infrastructure projects.

Key risks to monitor include a prolonged oil supply shock, a weaker Chinese economy, delays in domestic growth initiatives, and hyperscalers scaling back Artificial Intelligence ("AI") capex. In this environment, we will maintain a proactive and disciplined approach to portfolio construction as conditions evolve.



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