

KAF DANA ADIB (KDA)
JULY 2026

The fund aims to attain capital growth in the medium to long-term through investing in securities listed in the Malaysian equities market whilst abiding by Shariah principles.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- Seek high capital appreciation over a longer period of time and do not expect any dividend or regular income from Shariah-compliant investment;
- Willing to accept moderate to high risk tolerance; and
- Prefer to invest in Shariah-compliant securities.

MANAGER'S COMMENTS

United States (US) equity markets exhibited divergent performances in June 2026 (June), driven by sector rotations and shifting macroeconomic developments. The Dow Jones Industrial Average advanced 2.52%, while the Standard & Poor (S&P) 500 and Nasdaq Composite retreated 1.06% and 2.81% respectively. Sentiment was bifurcated, as an interim US-Iran peace agreement eased geopolitical risk premiums and triggered a decisive rotation into value and cyclical equities. Conversely, growth-oriented technology sectors faced heavy selling pressure amid stretched valuations and profit-taking activities. European equities demonstrated resilience alongside global value segments, with the STOXX Europe 600 Index recording a 2.51% gain for the month. In Asia, markets delivered mixed results. Japan's Nikkei 225 surged 5.63%, continuing its robust momentum on the back of sustained institutional buying in artificial intelligence equities. Greater China equities were fragmented, as the Shenzhen Composite and Shanghai Composite edged up 1.25% and 0.63% respectively, contrasting with the Hang Seng Index, which declined 9.14% due to ongoing structural market headwinds. On the domestic front, the Malaysian equity market experienced a contraction in June 2026. The benchmark FBM KLCI declined 1.13%, weighed down by persistent foreign selling, regional technology weakness, and risk aversion ahead of upcoming state elections. Broader market participation mirrored this caution as the FBM EMAS and FBM Emas Shariah indices fell 1.55% and 2.54% respectively, whereas the FBM Small Cap index bucked the trend to edge up 0.12%. Overall volume traded on the KLCI declined by 14.47% during the month. In commodities, crude oil prices plunged 20.78% as geopolitical risk premiums collapsed following the interim US-Iran peace agreement and the resumption of Middle Eastern oil exports through the Strait of Hormuz. Gold prices declined 11.49% as demand for safe-haven assets decreased, while crude palm oil prices edged marginally higher by 0.24%. Meanwhile, the Malaysian Ringgit depreciated 3.01% against the greenback.

The investment landscape heading into the third quarter of 2026 is defined by a transition from geopolitical shock to monetary reality. While the interim US-Iran peace agreement initially deflated global stagflation fears, this reprieve remains highly fragile. Concurrently, major central banks are entrenched in a "higher-for-longer" interest rate trajectory to combat sticky core inflation, rotating global capital toward sectors offering tangible cash flow and earnings visibility over speculative growth. Against this tighter liquidity backdrop, Asia offers a compelling structural anchor. Monumental global artificial intelligence capital expenditure is driving a profound realignment of advanced manufacturing and semiconductor supply chains, structurally benefiting regional technology hubs. Domestically, while sentiment may face near-term clouding by risk aversion ahead of upcoming state elections, underlying structural tailwinds remain intact. Moving forward, outperformance demands rigorous selectivity. We remain structurally bullish on Emerging Markets, utilizing localized volatility driven by either domestic election cycles or geopolitical headlines to strategically accumulate high-conviction assets across advanced manufacturing, structural infrastructure, and the regional technology supply chain at attractive entry points.

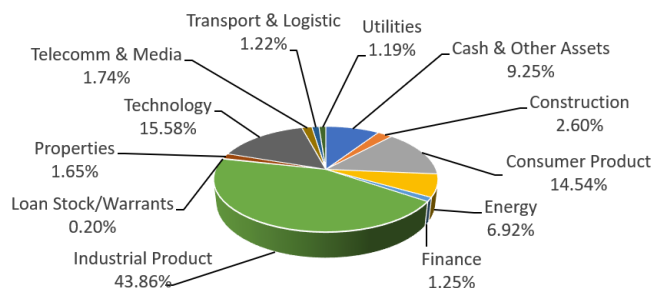
INVESTMENT STRATEGY

The strategic limit on asset allocation of the fund is as follows:

- Shariah-compliant equities: Minimum 70% and maximum 90%.
- Sukuk and Islamic liquid assets: Minimum 10% and maximum 30%

FUND DETAILS AS AT 30 JUNE 2026

Manager	KAF Investment Funds Bhd.
Trustee	Universal Trustee (Malaysia) Bhd.
Fund Category	Equity (Islamic) Fund.
Fund Type	Growth Fund.
Launch Date	25 March 2004
Unit net asset value (NAV)	RM1.0491
Fund size	RM50.833mil
Units in Circulation	48.456mil
Financial Year End	30 April.
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	FTSE Bursa Malaysia EMAS Shariah Index ("FBISI").
Sales Charge	Up to 6.50% of NAV per unit.
Repurchase Charge	None.
Annual management fee	1.50% per annum of NAV.
Annual trustee fee	0.07% per annum of NAV.
Redemption payment period	Within 7 days after receipt of the request to repurchase.
Distribution policy	Income distribution (if any) is incidental.

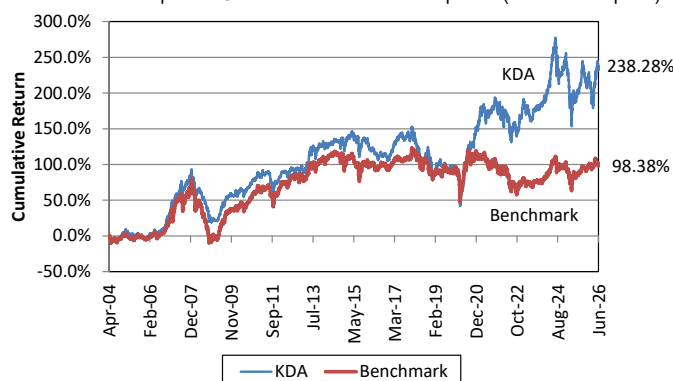
SECTOR ALLOCATION* AS AT 30 JUNE 2026


*As percentage Net Asset Value of the fund. Asset exposure is subject to change on a daily basis.

Source: KAF Investment Funds Berhad.

FUND PERFORMANCE ANALYSIS AS AT 30 JUNE 2026

Net Asset Value prices. Cumulative return over the period (% since inception)



%	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years
KDA	0.74	21.27	8.29	14.72	28.58	27.30
Benchmark	-2.54	1.38	1.55	7.39	17.95	0.87

Source: Novagni Analytics & Advisory Sdn Bhd

LARGEST HOLDINGS* AS AT 30 JUNE 2026

Money Market (CIMB)	10.18%
EG Industries Berhad	8.05%
Mi Technovation Berhad	6.52%
Malaysian Pacific Industries Berhad	4.98%
Hong Leong Industries Berhad	3.67%

*as percentage of Net Asset Value.

Disclaimer:

Based on the Malaysian Fund Volatility Report issued by Refinitiv Lipper dated 10 July 2026, the Volatility Factor (VF) for this fund is 15.45 and is classified as "High". "High" includes funds with VF that are between 11.915 to 16.495. The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

A Product Highlights Sheet ("PHS") highlighting the key features and risks of the fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Replacement Master Prospectus dated 30 September 2023 and its supplementary(ies) (if any) ("the Master Prospectus") before investing. The Master Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Amongst others, investors should consider the fees and charges involved. Investors should also note that the price of units and distributions payable, if any, may go down as well as up. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, investors should be highlighted of the fact that the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. Any issue of units to which the Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. For more details, please call 03-9767 6000 for a copy of the PHS and the Master Prospectus or collect one from any of our authorised distributors. The Manager wishes to highlight the specific risks of the fund are specific stock risk and reclassification of Shariah status risk. These risks and other general risks are elaborated in the Master Prospectus.

This factsheet is prepared for information purposes only and has not been reviewed by Securities Commission Malaysia. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Past performance is not necessarily a guide for future performance. Returns may vary from year to year.

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