

KAF DANA ADIB (KDA)
SEPTEMBER 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) equities rebounded in August 2026 (August) as weaker retail sales cooled rate hike fears and a definitive late month tech rally was ignited by strong revenue guidance from major semiconductor players. The Dow Jones Industrial Average rose 1.34%, while the Standard & Poor (S&P) 500 and Nasdaq Composite gained 2.62% and 3.93% respectively. European equities posted modest gains, with the STOXX Europe 600 advancing 0.29% amidst elevated sovereign bond yields. In Asia, markets actively participated in the global rally but underlying performance varied. Japan's Nikkei 225 gained 3.03% supported by robust semiconductor exports. Greater China equities displayed a notable divergence. Mainland markets rallied strongly, with the Shenzhen Component surging 5.67% and the Shanghai Composite advancing 4.02%, catalysed by targeted property market stimulus and rotational inflows from crowded North Asian tech trades. Conversely, Hong Kong's Hang Seng Index retreated 1.23% as capital shifted back toward mainland counters. On the domestic front, the Malaysian equity market closed the month relatively flat. The benchmark FBM KLCI edged up 0.06%. Broader indices mirrored this subdued headline performance, with the FBM EMAS gaining 0.10% and the FBM Small Cap contracting 0.35%, although the FBM Small Cap Shariah index emerged as a standout by appreciating 2.93%. Meanwhile, total trading volume surged by 49.43%, indicating a massive spike in market participation. In commodities, crude oil prices posted a marginal gain of 0.41% to USD 90.49 per barrel. Gold prices surged 9.82% to USD 4,446.80 per ounce as global investors sought safe haven assets, while crude palm oil advanced 5.41% to RM 4,894.00 per tonne on tighter supply expectations tied to the strengthening El Niño weather pattern. Meanwhile, the Malaysian Ringgit demonstrated strength by appreciating 1.50% against the US dollar to RM 4.0247.

As we head into the final months of 2026, global markets face fluid monetary expectations. Weaker United States retail sales in August eased immediate rate hike fears by signalling softer consumer spending. However, the latest Personal Consumption Expenditures price index rose a sticky 3.7 percent annually to exceed consensus forecasts. At Jackson Hole, Federal Reserve Chairman Kevin Warsh reaffirmed a firm commitment to the two percent inflation target without providing explicit rate guidance. Consequently, investor focus is pinned on upcoming inflation releases ahead of the September Federal Open Market Committee (FOMC) meeting. Against this uncertain backdrop, Emerging Markets offer a compelling valuation buffer. Greater China is benefiting from localized property stimulus, expanding renminbi infrastructure, and rotational inflows out of crowded technology trades. Meanwhile, Malaysia and the broader ASEAN region deliver solid macroeconomic stability backed by robust economic growth, resilient corporate earnings, and capital market reforms like the upcoming KLCI expansion. Moving forward, generating outperformance demands strict selectivity. We recommend utilizing localized market swings to strategically accumulate quality cyclical, structural infrastructure plays, and data centre supply chain beneficiaries that offer strong balance sheets and clear earnings visibility.

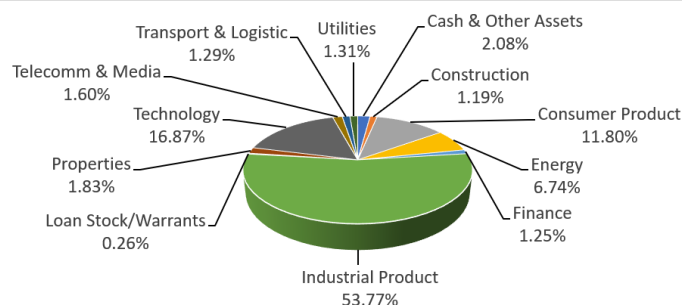
INVESTMENT STRATEGY

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 31 AUGUST 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)	RM1.1575
Fund size	RM50.265mil
Units in Circulation	43.426mil
Financial Year End	30 April.
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	FTSE Bursa Malaysia EMAS Shariah Index ("FBSI").
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.

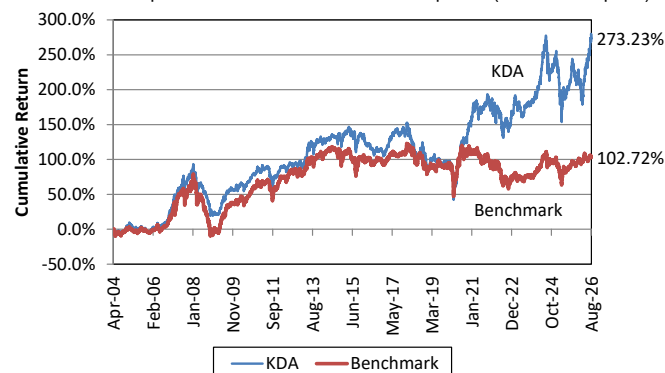
SECTOR ALLOCATION* AS AT 31 AUGUST 2026


*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 31 AUGUST 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	5.05	11.15	21.43	19.48	33.77	33.40
Benchmark	-0.35	-0.41	2.74	7.75	14.94	-1.56

Source: Novagni Analytics & Advisory Sdn Bhd

LARGEST HOLDINGS* AS AT 31 AUGUST 2026

EG Industries Berhad	8.72%
Mi Technovation Berhad	8.39%
Malaysian Pacific Industries Berhad	4.04%
ISF Group Berhad	4.02%
Critical Holdings Berhad	3.97%

*as percentage of Net Asset Value.

Disclaimer:

Based on the Malaysian Fund Volatility Report issued by Refinitiv Lipper dated 10 September 2026, the Volatility Factor (VF) for this fund is 15.65 and is classified as "High". "High" includes funds with VF that are between 11.86 to 16.705. 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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