

KAF DANA ADIB (KDA)

AUGUST 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 diverged in July 2026 (July) as capital rotated from high-beta growth into value and cyclical sectors amid demands for tangible AI monetization. The Dow Jones Industrial Average rose 0.32%, while the Standard & Poor (S&P) 500 and Nasdaq Composite fell 0.13% and 3.20% respectively. European equities demonstrated resilience, with the STOXX Europe 600 advancing 1.16%. In Asia, markets were deeply polarized. Tech-heavy markets suffered steep sell-offs, with Japan's Nikkei 225 down 8.14%, South Korea's KOSPI plunging 22.19%, and the Shenzhen Component and Shanghai Composite declining 14.53% and 6.40% respectively. Conversely, rotational flows seeking relative undervaluation lifted Hong Kong's Hang Seng Index up 13.13%. On the domestic front, the Malaysian equity market maintained resilient upward momentum. The benchmark FBM KLCI advanced 3.66%, outperforming regional tech-heavy peers on institutional buying and confidence in structural capital market reforms. Broader indices mirrored this strength, with the FBM EMAS, FBM Emas Shariah, and FBM Small Cap Shariah gaining 2.96%, 2.54%, and 2.01% respectively. However, total trading volume contracted by 31.28%, indicating lighter overall market participation. In commodities, crude oil prices surged 23.59% to USD 90.12 per barrel as geopolitical risks re-emerged. Gold edged up 0.26% to USD 4,049.10 per ounce, while crude palm oil gained 2.13% to RM 4,643.00 per tonne on El Niño supply concerns. Meanwhile, the Malaysian Ringgit depreciated slightly by 0.05% against the US dollar to RM 4.0860.

Heading into second half of the year, market behaviour is undergoing a clear shift. Investors are moving away from speculative AI hype and demanding real, proven monetization. This has triggered a sharp reality check across North Asian tech hubs, while driving capital toward defensive valuations in ASEAN and deeply discounted offshore Chinese equities. At the same time, crude oil climbing back above \$90 a barrel brings inflation risks back into focus, reinforcing the reality that interest rates will stay higher for longer. In this environment, ASEAN markets offer a welcome balance of stability and long-term growth. Malaysia in particular remains well-anchored, supported by capital market reforms, steady domestic infrastructure execution, and firm commodity prices, though lighter trading volumes mean stock selection matters more than ever. Looking ahead, simply riding broad market momentum won't yield outperformance; success will come down to strict selectivity. We remain genuinely optimistic on Emerging Markets, and we plan to use recent market swings to selectively build positions in high-quality cyclicals, structural infrastructure, and resilient ASEAN businesses at attractive entry points.

INVESTMENT STRATEGY

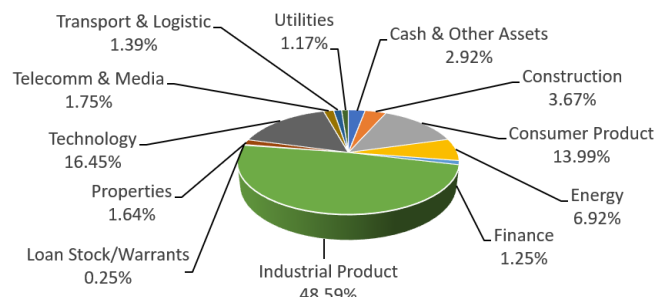
The strategic limit on asset allocation of the fund is as follows:

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

FUND DETAILS AS AT 31 JULY 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)	RM1.1019
Fund size	RM51.200mil
Units in Circulation	46.466mil
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 31 JULY 2026

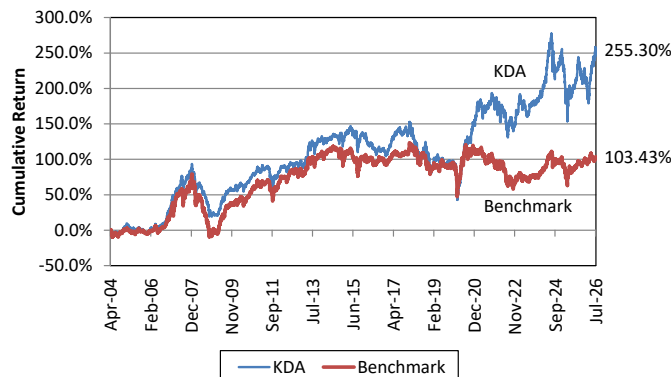


*As percentage Net Asset Value of the fund. Asset exposure is subject to change on a daily basis.

Source: KAF Investment Funds Berhad.

FUND PERFORMANCE ANALYSIS AS AT 31 JULY 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	5.03	14.29	13.24	17.19	28.74	30.56
Benchmark	2.54	-0.96	2.61	9.90	15.01	4.54

Source: Novagni Analytics & Advisory Sdn Bhd

LARGEST HOLDINGS* AS AT 31 JULY 2026

EG Industries Berhad	8.04%
Mi Technovation Berhad	7.50%
Malaysian Pacific Industries Berhad	4.58%
Critical Holdings Berhad	3.98%
Coraza Integrated Technology Berhad	3.87%

*as percentage of Net Asset Value.

Disclaimer:

Based on the Malaysian Fund Volatility Report issued by Refinitiv Lipper dated 11 August 2026, the Volatility Factor (VF) for this fund is 15.46 and is classified as "High". "High" includes funds with VF that are between 11.88 to 16.675. 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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