

Fund Objective

A fund where 80% to 100% of the investments are in equities. This fund seeks to achieve medium to long-term capital appreciation. Although the fund invests mainly in Malaysia (50% to 100%), it may also partially invest in companies that have significant business operations in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns. The fund only invests in Shariah-approved securities.

Investment Strategy

This fund shall be actively managed, investing mainly in Malaysian equities with good fundamentals and growth potential. The fund may also invest in equities in companies that have significant business operations in Singapore and Greater China (Mainland China, Hong Kong, Macau and Taiwan), if and when necessary, to enhance the fund's returns. The fund aims to provide consistent long-term return.

The fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global financial markets to determine long term assets allocation decisions. The fund also uses bottom-up approach in stock selection process which relies on qualitative and quantitative factors which are, but not limited to, financial position, valuation, company or industry risks and prospects.

Asset Allocation

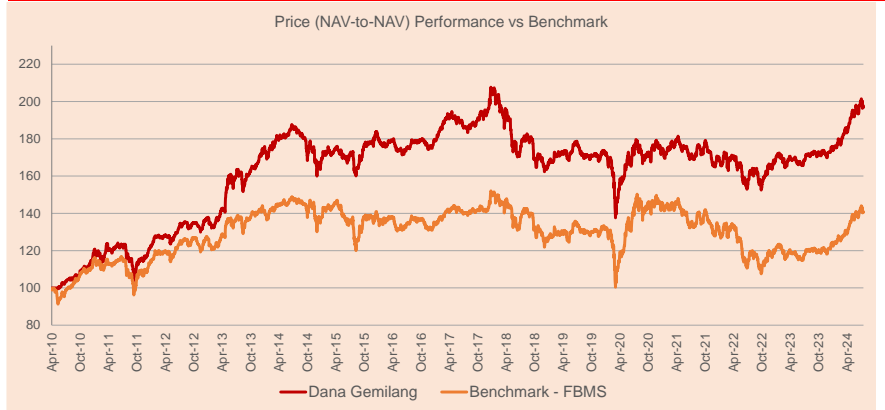
- Equities: 80% - 100%
- Malaysia: 50% - 100%
- Singapore: Up to 25%
- Greater China: Up to 25%

Cash / Cash Equivalent: 0% - 20%

Top 5 Holdings (as at 31-Jul-2024)

Name	% of NAV
Tenaga Nasional Bhd	9.0%
Gamuda Bhd	4.3%
Press Metal Aluminium Holdings Bhd	3.3%
MISC Bhd	3.3%
IHH Healthcare Bhd	3.1%

Performance from 15 April 2010 - 31 July 2024



Notice:

Actual return is based on net basis (net of tax and charges). Past Performance of the fund is not an indication of its future performance. This is strictly the performance of the unit fund, and not the returns earned on the actual premiums paid of the Investment-Linked insurance product.

Percentage Return (NAV to NAV)

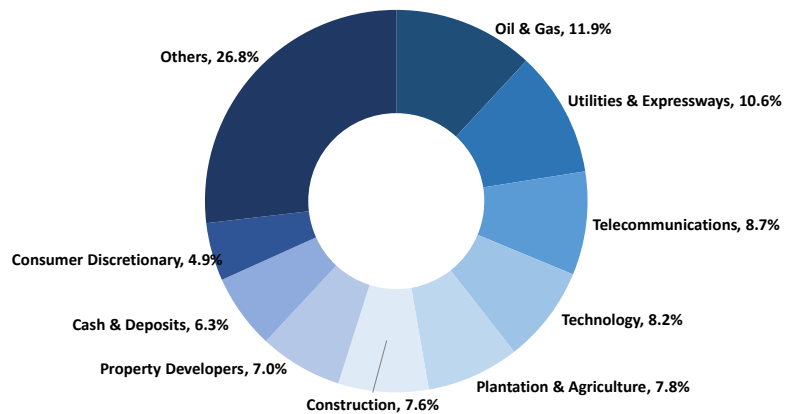
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Dana Gemilang	13.9%	1.6%	12.1%	14.5%	16.3%	12.7%	96.7%
Benchmark - FTSE M'sia Emas Shariah (FBMS)	16.1%	1.7%	13.2%	16.5%	5.9%	6.3%	40.5%

Source: Bloomberg - FBMS - Bursa Malaysia

Fund Info (as at 31-Jul-2024)

Inception Date	15 April 2010	For Single Pricing Product
Fund Size (RM mil)	538.5	NAV per unit (RM) 1.869
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 1.869
Fund Manager	GELM Investment	Offer Unit Price (RM) 1.967
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-Jul-2024)



The fund performance updates presented by Great Eastern Life Assurance (Malaysia) Berhad ("the Company") are to be used as an information source only.

Please read and understand the contents of the fund fact sheet before investing. The fund performance updates should be read in conjunction with the fund fact sheet, product brochure, Product Disclosure Sheet, sales illustration, and policy contract.

There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Customers should consider the fees and charges involved.

Some of the data contained herein have been extracted from the following source: FTSE International Limited ("FTSE"). FTSE is a trade mark of London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under license. All rights in the FTSE Indices vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices or underlying data. No further distribution of FTSE data is permitted without FTSE's express written consent.

Equity**Market Review**

The FBMS increased 1.7% MoM to end at 12,762. MSCI MY Index outperformed MSCI APxJ Index by 2.7% in July (vs. June's -3.7%). MYR strengthened 2.7% MoM at 4.59, while 10Y MGS declined 15 bps to 3.72%. Meanwhile, Brent crude oil fell 6.6% MoM to US\$81/bbl. Foreign equities recorded RM1.4 billion net inflow in July 2024, compared to a net outflow of RM0.1 billion in June 2024. Malaysia's bond market recorded 0.2% MoM net foreign outflow in June 2024. Foreign holdings of MGS decreased by RM2.6 billion MoM to RM204 billion, which is equivalent to 33.4% of total outstanding MGS. Gamuda has rallied 19.5% MoM driven by RM2.3 billion project win in Western Australia and potential inclusion into the FBM KLCI Index. Meanwhile, Nestle Malaysia declined -10.6% MoM after the company reported 48.3% decline in 2Q24 earnings (1HFY24 was 45% of consensus expectation) due to weak local consumer sentiment and lower purchasing power.

Market Outlook

US GDP growth accelerated to an annualised rate of 2.8% in 2Q24 as consumer spending picked up to 2.3%. The latest Purchasing Manager Index (PMI) surveys show that growth remains robust at the beginning of the third quarter. The Composite index ticked up to 55.0 in July from 54.8 in June, driven by solid activity in services. Manufacturing has struggled, however, with a dip back to 49.5. Consumer spending was growing at a slower pace in June. There has been a rotation from tech stocks into laggards like financials and small-caps, partly driven by expectations of a Fed rate cut in September. Recent developments around the upcoming US elections add a new dimension to market dynamics, with various industries poised to benefit differently depending on the election outcome. On the macro front, price pressures eased in June at both headline and core levels in the US. These trends are mirrored across developed markets which suggests that most global central banks are on track with their cutting cycles.

The recently concluded Third Plenum and Politburo Meeting in China concluded without major stimulus announcements. However, policymakers seem intent on doing more, with the PBoC implementing some easing measures, including surprise rate cuts following the Third Plenum. However, these efforts have not been substantial or effective enough to counter domestic economic challenges, particularly from the demand side highlighted by weak consumer confidence, deflationary pressures and no meaningful signs of a property market turnaround.

Most regional currencies, except the IDR which is more sensitive to global risk sentiment than its regional peers, strengthened on the expectation of Fed rate cuts. Overall, ASEAN markets have a positive outlook based on a weaker dollar, easier financial conditions, and a gradual manufacturing recovery. However, uncertainties around China's growth, the US election and Fed rate cuts mean ASEAN equities will take time to rebound. Nonetheless, growth remains steady and inflation anchored. Recent export and PMI softening, after previous strong months signal a volatile recovery in manufacturing.