TAKAFULINK **DANA ASIA**

All information as at 31 July 2026 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 2026 melainkan jika dinyatakan

Objective / *Objektif Dana*

Takafulink Dana Asia aims to provide capital appreciation by investing in Shariah-compliant securities in the Asia Pacific ex-Japan region including Malaysia.

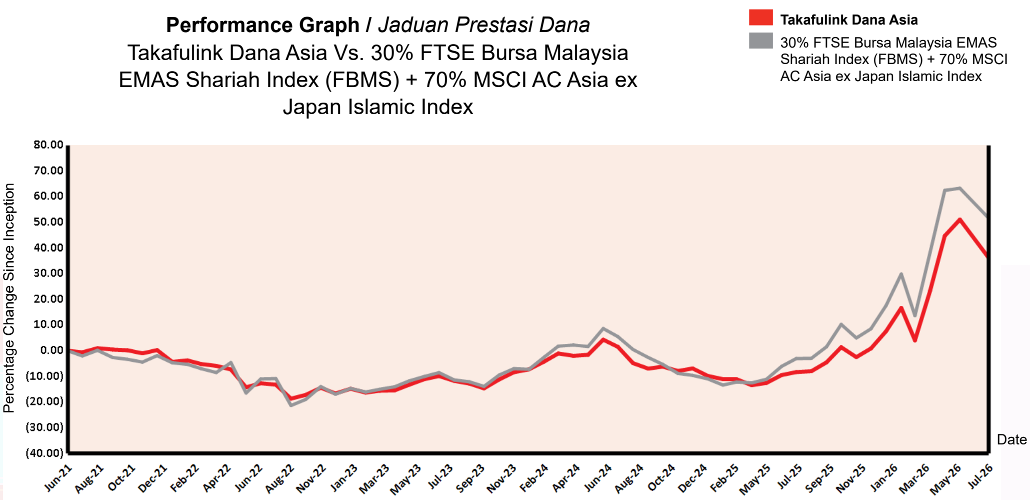
Takafulink Dana Asia bertujuan untuk menyediakan peningkatan nilai modal dengan melabur dalam sekuriti patuh Syariah dalam rantau Asia Pasifik kecuali Jepun, termasuk Malaysia.

Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Prudential BSN Takaful Berhad
Inception Date / *Tarikh Diterbitkan*	10/05/2021
Current Fund Size / *Saiz Dana Terkini*	RM6,524,005.95
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.36145

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Asia Vs. 30% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 70% MSCI AC Asia ex Japan Islamic Index

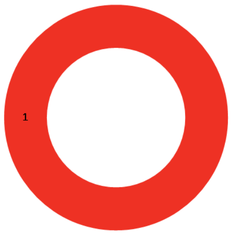


Total Price Movement Over the Following Periods / *Jumlah Pergerakan Harga Dalam Tempoh Tersebut*

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / *Pergerakan Harga*	-9.90%	10.36%	26.49%	48.48%	51.02%	36.97%	36.15%
Benchmark / *Penanda Aras*	-7.15%	9.57%	28.85%	56.36%	65.73%	54.73%	51.61%
Outperformance / *Perbezaan Prestasi*	-2.75%	0.79%	-2.36%	-7.88%	-14.71%	-17.76%	-15.46%

Source / *Sumber*: Lipper for Investment Management and Bloomberg, 31 July 2026

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

		% NAV
1	Principal DALI Asia Pacific Equity Growth Fund	100.85
2	Cash, Deposits & Others	-0.85

TAKAFULINK **DANA ASIA**

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Monthly Update / *Laporan Bulanan Terkini*

Fund Review & Strategy

The Fund returned -9.90% for the month, underperforming the benchmark return of -7.15% by 2.75%. Year-to-date, The Fund returned 34.91%, underperforming the benchmark return of 39.66% by 4.75%. Hyperscaler commentary continues to point to elevated AI capital expenditure through 2026-27. Concerns around compressed free cash flow are being offset by accelerating cloud revenue growth, driven by demand from frontier AI labs such as OpenAI and Anthropic, alongside broadening enterprise adoption. Despite a solid US earnings season, particularly within technology, equity market reactions have been relatively subdued. For technology stocks, this likely reflects a combination of elevated expectations and crowded positioning. As AI capital expenditure becomes increasingly debt-funded, monitoring option-adjusted spreads in US technology credit markets is critical. Equity performance will depend in part on the fixed income market's willingness to continue financing the AI investment cycle. The Target Fund Manager has been selectively increasing exposure to non-AI themes, including India's quick commerce sector, Hong Kong SAR office landlords and power tools, to enhance portfolio diversification. The FBM EMAS Shariah Index gained 2.5% in July spurred by massive unwinding by foreign investors, partly due to MSCI rebalancing. The run-up defied the headwinds arising from Fed hawkishness, widening treasury yields, escalation of US-Iran conflict and ensuing surge in oil prices, and the global AI stock rout during the month. Gainers were led by Commodities, select Utilities and Telecommunications, with only small losses elsewhere.

Tinjauan dan Strategi Dana

Dana mencatat pulangan -9.90% pada bulan ini, tidak mengatasi pulangan penanda aras -7.15% dengan perbezaan 2.75%. Sejak awal tahun hingga bulan tinjauan, Dana mencatat pulangan 34.91%, tidak mengatasi pulangan penanda aras 39.66% dengan perbezaan 4.75%. Ulasan hyperscaler terus menunjukkan peningkatan perbelanjaan modal AI sehingga 2026-27. Kebimbangan mengenai aliran tunai bebas yang tertahan diimbangi oleh pertumbuhan pendapatan awan yang semakin pesat, dipacu oleh permintaan daripada makmal AI teraju seperti OpenAI dan Anthropic, di samping peluasan penggunaan dalam perusahaan. Sungguhpun musim laporan pendapatan AS kukuh, terutamanya dalam teknologi, namun reaksi pasaran ekuiti agak hambar. Bagi stok teknologi, perkembangan ini mungkin mencerminkan gabungan antara jangkaan yang tinggi dan kepadatan pasaran. Memandangkan perbelanjaan modal AI semakin dibiayai melalui hutang, pemantauan spread pelarasan opsyen dalam pasaran kredit teknologi AS adalah kritikal. Sebahagian prestasi ekuiti akan bergantung pada kesanggupan pasaran pendapatan tetap untuk terus membiayai kitaran pelaburan AI. Pengurus Dana Sasaran telah meningkatkan pendedahan secara selektif kepada tema bukan AI, termasuk sektor perdagangan pantas India, tuan tanah pejabat Wilayah Pentadbiran Khas (SAR) Hong Kong dan peralatan kuasa, demi meningkatkan kepelbagaian portfolio. Indeks FBM EMAS Shariah menokok 2.5% pada bulan Julai, dicetuskan oleh pelupusan pelaburan secara besar-besaran oleh pelabur asing, sebahagiannya disebabkan oleh pengimbangan semula MSCI. Peningkatan prestasi indeks ini tetap berlaku meskipun berdepan rintangan ketegasan dasar Fed, peningkatan hasil perbendaharaan, peruncingan konflik AS-Iran dan lonjakan harga minyak yang menyusul serta kejatuhan stok AI global pada bulan tersebut. Pengaut untung diterajui oleh Komoditi, Utiliti terpilih dan Telekomunikasi, dengan hanya kerugian kecil di sektor lain.

Source / *Sumber*: Fund Commentary, July 2026, Principal Asset Management Berhad