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Objective / *Objektif Dana*

Takafulink Dana Ekuiti Plus aims to maximise long-term returns through investing into a portfolio of domestic and foreign assets including Shariah-compliant equities and Shariah-compliant equity related securities, Islamic deposits, or any other Islamic financial instruments directly, and/or indirectly through the use of any Islamic funds such as investment-linked funds set up by us, Islamic collective investment schemes and/or Islamic exchange traded funds.

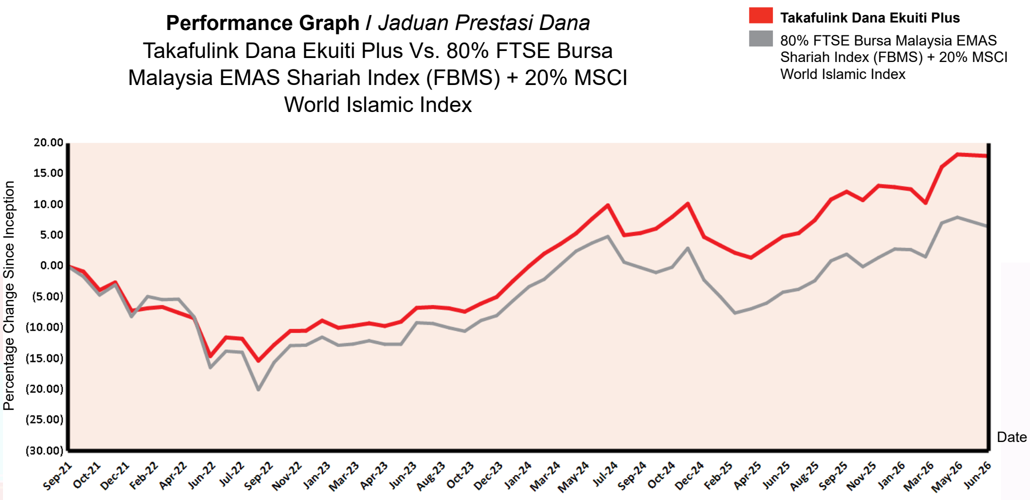
Takafulink Dana Ekuiti Plus bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset domestik dan asing termasuk ekuiti patuh Syariah dan sekuriti berkaitan ekuiti patuh Syariah, deposit Islam, atau sebarang instrumen kewangan Islam lain secara langsung, dan/atau secara tidak langsung melalui pelaburan dalam mana-mana dana Islam seperti dana-dana berkaitan pelaburan yang ditetapkan oleh kami, skim-skim pelaburan kolektif Islam dan/atau dana-dana dagangan bursa Islam.

Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Eastspring Al-Wara' Investments Berhad
Inception Date / *Tarikh Diterbitkan*	18/09/2021
Current Fund Size / *Saiz Dana Terkini*	RM32,331,511.13
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.17920

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Ekuiti Plus Vs. 80% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 20% MSCI World Islamic Index

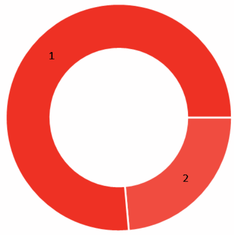


Total Price Movement Over the Following Periods / *Jumlah Pergerakan Harga Dalam Tempoh Tersebut*

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / *Pergerakan Harga*	-0.21%	6.91%	4.28%	12.46%	29.58%	NA	17.92%
Benchmark / *Penanda Aras*	-1.41%	4.82%	4.95%	11.11%	21.84%	NA	6.43%
Outperformance / *Perbezaan Prestasi*	1.20%	2.09%	-0.67%	1.35%	7.74%	NA	11.49%

Source / *Sumber*: Lipper for Investment Management and Bloomberg, 30 June 2026

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

		% NAV
1	Eastspring Investments Dana al-Ilham	76.51
2	iShares MSCI World Islamic UCITS ETF	23.61
3	Cash, Deposits & Others	-0.12

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Monthly Update / *Laporan Bulanan Terkini*

Market Review

Malaysia's equity market declined for the second consecutive month. Investor sentiment remained weak as the US-Iran conflict continued to be a key overhang on the markets. However, towards the end of the month the US-Iran ceasefire helped ease some of the downside risks, but this came with the reversal of the "war trade" in Malaysia, as oil prices declined, and the MYR weakened against the USD. Domestic news was dominated by the dissolution of the Johor Parliament, paving the way for state elections. Days later, Negeri Sembilan also followed suit, setting the stage for another state election. This event saw investors price in rising political uncertainty, alongside a more hawkish US Federal Reserve. The FBM EMAS Shariah Index closed the month at 12,283.85, down 2.54% MoM. The FBM Small Cap Shariah Index was almost unchanged at +0.12% for the month but outperformed the FBM EMAS Shariah Index.

Market Outlook

The US-Iran Memorandum of Understanding (MoU) signed on 18 June 2026 marked the beginning of a 60-day ceasefire, although the situation remains fragile and susceptible to renewed tensions. Following the latest ceasefire announcement, Brent Crude oil prices retraced sharply as investors unwound the geopolitical risk premium embedded in the "war trade". Domestically, politics is expected to remain a key market focus. Johor heads to the polls on 11 July 2026, while Negeri Sembilan's state election is scheduled for 1 August 2026. Malacca is also expected to call its state election before end of the year. As electoral activity intensifies, investors are likely to remain cautious amid rising political uncertainty. The outcomes of these state elections will be closely watched, particularly for any implications on the timing of the 16th General Election, with the possibility of an earlier-than-expected national poll. On the positive side, lower oil prices should ease pressure on the government's subsidy bill, potentially creating greater fiscal flexibility for targeted cash assistance measures ahead of Budget 2027 in October. Against this backdrop, we remain cautiously constructive on equities and view periods of market weakness as opportunities to accumulate fundamentally sound companies at attractive valuations.

Fund Review & Strategy

The Fund returned -0.21% for the month, outperforming the benchmark return of -1.41% by 1.20%. Year-to-date, The Fund returned 4.28%, underperforming the benchmark return of 4.95% by 0.67%. The outperformance in June was mainly attributed to stock selection within local equity fund, particularly within the industrial sector. The Fund retained an overweight stance on global equities as the near-term outlook for global equities remains constructive, supported by a steady US growth, robust consumer spending, a still-tight labour market, and ongoing investment in AI infrastructure.

Tinjauan Bulanan

Pasaran ekuiti Malaysia merosot pada bulan kedua berturut-turut. Sentimen pelabur masih lesu berikutan konflik AS-Iran terus menjadi pengekang utama kepada pasaran. Namun begitu, menjelang akhir bulan, gencatan senjata AS-Iran membantu mengecilkan sesetengah risiko penurunan, tetapi pembalikan "perang perdagangan" menyusul pula di Malaysia, apabila harga minyak merosot, manakala MYR melemah berbanding USD. Berita domestik didominasi dengan pembubaran Parlimen Johor yang membuka laluan buat Pilihan Raya Negeri. Beberapa hari kemudian, Negeri Sembilan juga menjejak langkah itu, lalu menyediakan ruang kepada satu lagi pilihan raya negeri. Peristiwa ini mengajak pelabur menilai ketidakpastian politik yang semakin meningkat, di samping Rizab Persekutuan AS yang lebih agresif. Indeks FBM EMAS Shariah menutup bulan pada 12,283.85, turun 2.54% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah hampir tidak berubah pada +0.12% pada bulan ini, mengatasi Indeks FBM EMAS Shariah.

Gambaran Bulanan

Memorandum Persefahaman (MoU) AS-Iran yang ditandatangani pada 18 Jun 2026 melambangkan permulaan gencatan senjata selama 60 hari, walaupun situasi masih rapuh dan terdedah kepada ketegangan baru. Berikutan pengumuman gencatan senjata terkini, harga minyak mentah Brent merosot mendadak apabila pelabur melepaskan premium risiko geopolitik yang terbenam dalam "perang perdagangan". Di dalam negara, politik dijangka kekal menjadi tumpuan utama pasaran. Johor akan mengundi pada 11 Julai 2026, manakala pilihan raya negeri Negeri Sembilan dijadualkan pada 1 Ogos 2026. Melaka juga dijangka akan mengadakan pilihan raya negerinya sebelum akhir tahun. Memandangkan aktiviti pilihan raya semakin rancak, pelabur mungkin akan terus berhati-hati lantaran ketidakpastian politik yang semakin meningkat. Keputusan pilihan raya negeri ini akan diikuti dengan teliti, terutamanya implikasi terhadap pemasaan Pilihan Raya Umum ke-16, yang berkemungkinan lebih awal daripada jangkaan. Dari segi positif, harga minyak yang lebih rendah sepatutnya mengurangkan tekanan ke atas rang undang-undang subsidi kerajaan, lantas berupaya untuk mewujudkan fleksibiliti fiskal yang lebih besar ke atas langkah bantuan tunai yang disasarkan menjelang Belanjawan 2027 pada bulan Oktober. Mengambil kira latar belakang ini, kami terus berpandangan konstruktif namun berhati-hati ke atas ekuiti dan memandang tempoh kelemahan pasaran sebagai peluang untuk mengumpul saham syarikat berasas kukuh pada penilaian yang menarik.

Tinjauan dan Strategi Dana

Dana mencatat pulangan -0.21% pada bulan ini, mengatasi pulangan penanda aras -1.41% dengan perbezaan 1.20%. Sejak awal tahun hingga bulan tinjauan, Dana mencatat pulangan 4.28%, tidak mengatasi pulangan penanda aras 4.95% dengan perbezaan 0.67%. Prestasi memberangsangkan pada bulan Jun disebabkan terutamanya oleh pemilihan stok dalam dana ekuiti tempatan, khususnya sektor perindustrian. Dana mengekalkan pendirian lebihan berat pada ekuiti global kerana prospek jangka pendeknya tetap konstruktif, disokong oleh kestabilan pertumbuhan AS, keteguhan perbelanjaan pengguna, pasaran buruh yang masih ketat dan pelaburan berterusan dalam infrastruktur AI.

Source / *Sumber*: Fund Commentary, June 2026, Eastspring Al-Wara' Investments Berhad

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