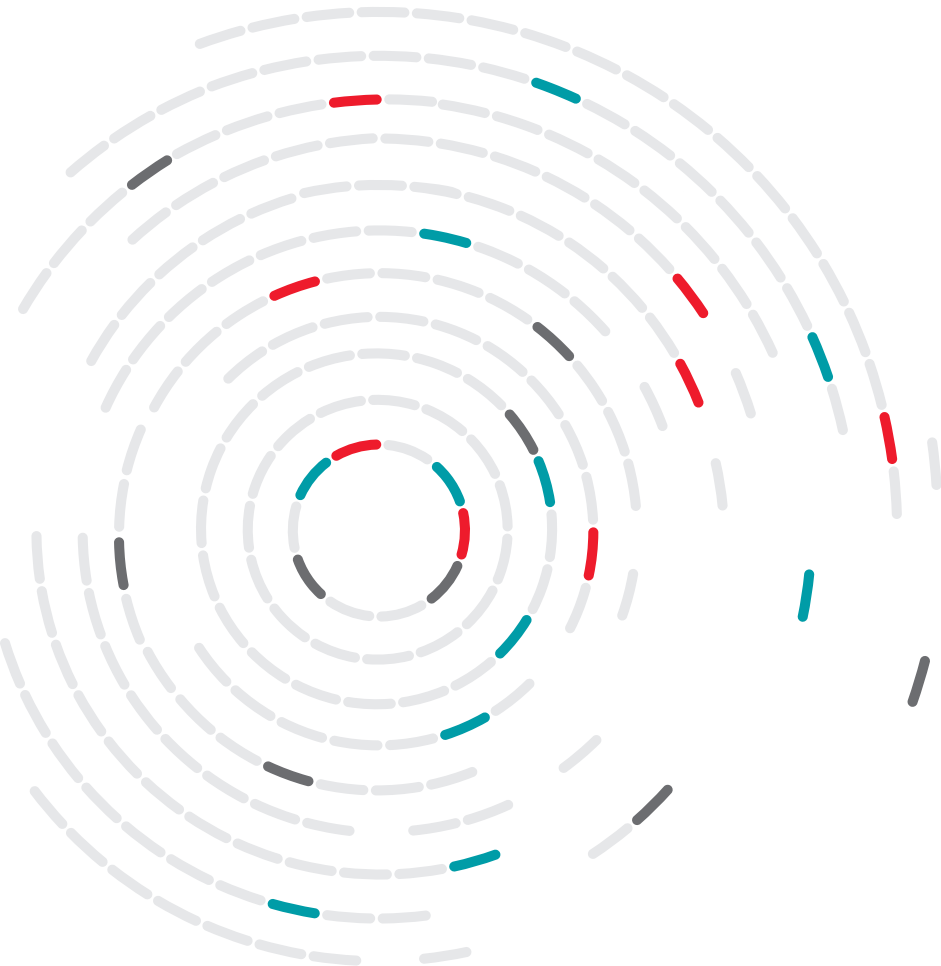


TAKAFULINK DANA EKUITI GLOBAL

MASTER FUND FACT SHEET 2022



TAKAFUL & US

Takaful literally means responsibility, guarantee, collective assurance and mutual undertaking. Broadly speaking, takaful is founded on the cooperative arrangement (*Ta'awun*) based on principles of mutuality and solidarity, encompassing the elements of joint indemnity and common interest. Takaful is defined under Section 2 of the Islamic Financial Services Act 2013, to mean an arrangement based on mutual assistance under which takaful participants agree to contribute to a common fund providing for mutual financial benefits payable to the takaful participants or their beneficiaries on the occurrence of pre-agreed events.

Depending on the applicable approved Takaful model, participants' contribution shall be channelled into the relevant segregated funds for investments. Our Funds* are solely invested in Shariah-compliant investments, locally and abroad. Each investment is made after taking into consideration the risk and return involved.

At Prudential BSN Takaful Berhad (PruBSN), we uphold these values through professional practice in order to give the customers everything they need and more. Values that are clearly reflected in each and every one of our transaction. Values that make us a prudent choice.

Through agency and partnership channels, we offer a variety of innovative products that covers you in every aspect of your life. From protection to savings to spiritual fulfilment, each of our product is designed to provide peace of mind for you.

** Takafulink Funds are Shariah-compliant investment instruments.*



TAKAFULINK DANA EKUITI GLOBAL

Features of Fund	
Investment Objective	Takafulink Dana Ekuiti Global (The Fund) aims to provide capital appreciation by investing in Shariah-compliant investments with exposure to the global equity markets.
Investment Strategy & Approach	<p>The Fund seeks to achieve its objective by investing in an Islamic collective investment scheme (Target Fund) that aims to achieve capital appreciation in the long term by investing in an international portfolio of Shariah-compliant equities and Shariah-compliant equity-related securities of companies with good growth potential.</p> <p>The Target Fund(s) will be monitored to assess the performance, processes, styles and positioning. The allocation to, or the Target Fund(s) may change if it is deemed unsuitable to meet The Fund's objectives.</p> <p><i>Note: Refer to additional disclosure for details of the Target Fund(s).</i></p>
Asset Allocation	<ul style="list-style-type: none"> • Up to 100% of The Fund's Net Asset Value (NAV) in the Target Fund(s); and • The remaining of The Fund's NAV not invested in the Target Fund(s) will be invested in Islamic money market instruments.
Performance Benchmark	MSCI ACWI Islamic (Shariah) Index
Fund Manager	Prudential BSN Takaful Berhad (200601020898 (740651-H))
Fees and Charges	
Asset Management <i>Wakalah</i> Charge	1.5% p.a.
Other Charges, if any	NIL

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Additional Disclosure for Takafulink Dana Ekuiti Global

Takafulink Dana Ekuiti Global feeds into abrdn Islamic World Equity Fund (formerly known as Aberdeen Standard Islamic World Equity Fund), which is managed by abrdn Islamic Malaysia Sdn. Bhd. (formerly known as Aberdeen Standard Islamic Investments (Malaysia) Sdn. Bhd.) (Target Fund Manager).

Please note that there will be 1.5% annual asset management *Wakalah* charge at The Fund level and there is no annual asset management *Wakalah* charge at the Target Fund level.

Fund Performance

Year	Actual Performance	Benchmark^^
2022	(19.80%)	(7.80%)
2021	23.43%	23.27%
2020	14.90%	9.78%
2019**	6.75%	6.34%

** Takafulink Dana Ekuiti Global launched on 8 July 2019. Fund Performance is from fund launch date until year end of the same year (non-annualised return).

^^ MSCI ACWI Islamic (Shariah) Index

The Fund performance for the Target Fund, abrdn Islamic World Equity Fund as at 31 December 2022 are as follows:

Year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net Performance (%)	(22.00)	25.10	16.52	23.80	(10.62)	7.39	9.51	6.10	8.25	17.27^

^ Fund Performance is from fund launch date until year end of the same year (non-annualised return).

Performance is calculated on a NAV* year n-1 to NAV* year n basis with gross income or dividend reinvested.

* The NAV here is referring to abrdn Islamic World Equity Fund's Net Asset Value.

For further details of the Target Fund, please refer to <http://www.aberdeen-asset.com.my>

Basis of calculation of past performance:

$$= \frac{\text{NAV* For Year } n}{\text{NAV* For Year } n-1} \% - 100\%$$

* The NAV here is referring to The Fund's Net Asset Value.

Important Note: Past performance of The Fund is not an indication of its future performance. This is strictly the performance of the investment fund, and not the returns earned on the actual contribution paid of the investment-linked takaful product.

TAKAFULINK DANA EKUITI GLOBAL

Forward Pricing

Units are created and cancelled at the next pricing date following receipt of contribution or notification of claim respectively.

Risk Factors

Please refer to the detailed Risk Factors listed below:

- **Market Risk**

Market risk refers to potential losses that may arise from adverse changes in market conditions. Market conditions are generally affected by among others, economic and political stability. If the market in which The Fund invests in suffers a downturn or instability due to adverse economic or political conditions, this may adversely impact the market prices of the investments of The Fund.

- **Liquidity Risk**

Liquidity risk refers to two scenarios. The first scenario is where a Shariah-compliant security cannot be sold due to the unavailability of a buyer for that investment. The second scenario is where the investment is thinly traded. This may cause The Fund to dispose the investment at an unfavourable price in the market and may adversely affect participants' investment. Liquidity risk may be mitigated through stringent selection process of liquid securities and active monitoring.

- **Security Risk**

Prices of a particular Shariah-compliant security may fluctuate in response to the circumstances affecting individual companies. As such, adverse price movements of a particular Shariah-compliant security invested by The Fund may adversely affect The Fund's NAV. The Target Fund Manager strives to mitigate the impact of a particular Shariah-compliant security risk through portfolio diversification.

- **Risk of Non-Compliance**

Non-adherence with laws, rules, regulations, Shariah resolutions, prescribed practices, internal policies and procedures may result in regulatory censure, tarnished reputation, and reduced expansion potential for The Fund. Investment goals may also be affected should the Fund Manager not adhere to the investment mandate. In order to mitigate this risk, the Fund Manager has stringent internal controls and ensures its continuous compliance with laws, rules, regulations, Shariah resolutions, prescribed practices and the Fund Manager's internal policies and procedures.

- **Management Company Risk**

The performance of The Fund depends on the experience, expertise and knowledge of the management company. Should there be lack of any of the above qualities by the management company, it may adversely affect the performance of The Fund.

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Risk Factors

- **Inflation Risk**

This risk refers to the risk when participants' investment in The Fund may not grow or generate income at a rate that keeps pace with inflation, thus resulting in the participants' decreasing purchasing power even though the investment in monetary terms may have increased.

- **Shariah Status Reclassification Risk**

This is the risk that the Shariah-compliant equity securities currently held in The Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council of the Securities Commission or the Shariah Adviser. If this occurs, the Fund Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Target Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Target Fund Manager is required:

- (i) to dispose such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the List of Shariah-compliant securities by the Shariah Advisory Council of the Securities Commission or the Shariah Adviser. The Target Fund Manager is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of reclassification. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of reclassification should be channelled to *baitulmal* and/or approved charitable bodies;
- (ii) to hold such securities if their value is below the investment cost on last trading day before the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;
or
- (iii) to dispose such securities at a price lower than the investment cost which will result in a decrease in the Target Fund's value.

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Risk Factors

- **Counterparty Risk**

The Fund will be exposed to credit risk on counterparties with whom The Fund trade with. The Fund may place Islamic deposits and invest in Islamic money market instruments. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy this may lead to a loss to The Fund. Counterparty risk may be mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

- **Management of Target Fund Risk**

While the Fund Manager exercise due skill and care in selecting the Target Fund, it does not have control over the management of the Target Fund and there is no guarantee that the investment objectives will be met. This may result in participants suffering loss in their investments in The Fund.

The Target Fund may change its objective and become inconsistent with the objectives of The Funds. In such instances, the Fund Manager will replace the Target Fund with another Islamic collective investment scheme which the Fund Manager considers to be more appropriate in meeting the objectives of The Fund. Participants would be notified of such change.

- **Currency Risk**

The Fund will invest in foreign markets, hence, investments will be denominated in foreign currencies. As The Fund is denominated in Ringgit Malaysia, investments in foreign currencies will cause The Fund to be exposed to currency risk. The impact of the exchange rate movement between the base currency of The Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of The Fund. The Fund does not intend to engage in any currency hedging to mitigate currency risk.

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Risk Factors

- **Country Risk**

The Fund may be affected by risks specific to the countries in which the Target Fund invests in. Such risks may be caused by but not limited to changes in each country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of Target Fund's investment in that country and consequently may also affect The Fund's NAV.

Investments in certain markets may be restricted or controlled. In some countries, direct investments in Shariah-compliant securities may be prohibited and restricted due to regulatory requirements. These limitations may increase transaction costs and adversely affect a security's liquidity and the price in connection with the Shariah-compliant security.

The Fund Manager will constantly monitor and observe the developments in these countries where assets of Target Fund are allocated. In addition, the Target Fund Manager will employ a systematic investment process, which includes regular reviews, to manage and mitigate this risk.

- **Concentration Risk**

This risk refers to the risk when the Target Fund invests a substantial portion of its assets in a particular sector or geographical area which may cause The Fund to be more susceptible to adverse economic events affecting that particular industry or region. This risk is mitigated through the diversification process that the Target Fund Manager will employ in the management of the Target Fund whereby The Fund will hold a diversified portfolio of Shariah-compliant securities across various sectors and countries.

- **Emerging and Developing Markets Risk**

In emerging and developing markets, the legal, judicial and regulatory infrastructure is still developing and there are much legal uncertainties both for the local market participants and their overseas counterparts. As the emerging and developing markets carry significant risks for The Fund, participants' should therefore ensure that, before investing in The Fund, they understand the relevant risks and are satisfied that an investment in The Fund is suitable.

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Risk Factors

The following statements are intended to summarise some of the risks in emerging markets and developing markets, but are not exhaustive, nor do they offer advice on the suitability of investments.

Political and Economic Risks

- Economic and/or political instability could lead to legal, fiscal and regulatory changes or the reversal of legal, fiscal, regulatory or market reforms. Assets of the Target Fund could be compulsorily acquired without adequate compensation.
- A country's external debt position could lead to the sudden imposition of taxes or exchange controls.
- High inflation can mean that businesses have difficulty obtaining working capital.
- The management of companies in those emerging and developing market are often inexperienced in operating companies in free market conditions.
- A country may be heavily dependent on its commodity and actual resource exports and therefore be vulnerable to weaknesses in world prices for these products. It should be noted that the Target Fund will not invest directly into commodities.

Legal Environment

- The interpretation and application of decrees and legislative acts can be often contradictory and uncertain particularly in respect of matters relating to taxation.
- Legislation could be imposed retrospectively or may be issued in the form of internal regulations which the public may not be made aware of.
- Judicial independence and political neutrality cannot be guaranteed.
- State bodies and judges may not adhere to the requirements of the law and the relevant contract.
- There is no certainty that participants of The Fund will be compensated in full or in part for any damage incurred or loss suffered by the Target Fund as a result of legislation imposed or decisions of state bodies or judges.
- Target Fund Manager may be required to obtain certain permits, licenses or approvals to invest in countries such as Brazil, China, India, South Korea and Taiwan. If such permits, licenses or approvals are revoked, the Target Fund Manager may have to liquidate their holdings in the stock exchanges of those countries within a stipulated period. These liquidations may be done at a loss which will in turn affect the value of The Fund.

Note: The above should not be an exhaustive list of the risks which participants should consider before investing into The Fund. Participants should be aware that an investment in The Fund may be exposed to other risks from time to time. Participants should consult a professional adviser for a better understanding of the risks.

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Risk Management Strategies

The risk management strategies employed by the Fund Manager include the following:

- Monitoring market and economic conditions;
- Monitoring adherence to The Fund's objectives and investment restrictions and limits;
- Monitoring the performance of The Fund;
- Taking temporary defensive positions, when required; and
- Escalating and reporting investment matters to the investment committee, senior management team, audit committee, Shariah committee and board of directors.

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Other Info	
Target Market	Participants with high risk tolerance and long-term investment horizon and wish to have exposure to investments in global equity markets.
Basis & Frequency of Unit Valuation	<ul style="list-style-type: none"> • Unit pricing is performed daily. • Unit price is calculated based on the market value of the underlying assets of The Fund, divided by the number of units issued. • The Fund does not pay any dividend. All incomes and capital gains are automatically rolled up in its unit price. • Unit price is the single price at which units are created and cancelled. • The unit price of The Fund shall be valued at the end of each business day (Valuation Date). However, as the value of The Fund's investments at the end of a particular Valuation Date will only be known a business day later, the determination of the unit price of The Fund in respect of a particular Valuation Date shall only be published and made known 2 business days later (T + 2).
Exceptional Circumstances	<ul style="list-style-type: none"> • PruBSN may suspend unit pricing and defer the issuance or redemption of units, or switching to any fund, under this Fund for a reasonable period in exceptional circumstances, such as and including intervening events resulting in temporary closure of any stock exchange or suspension of particular stocks in which The Fund is invested in. In such event, notice for suspension may be published and may be communicated to the Participants upon any request for top-up, switching, redemption or withdrawal to/from any such Takafulink fund. • PruBSN may suspend unit pricing and certificate transaction if Target Fund Manager suspends subscription to the Target Fund.

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Information of the Target Fund

abrdn Islamic World Equity Fund

(Formerly known as Aberdeen Standard Islamic World Equity Fund)

Investment Strategy

The Target Fund seeks to achieve its objective by investing in an international portfolio of Shariah-compliant securities of companies with good growth potential. The countries that the Target Fund will invest in will include, but not limited to Canada, United States of America, United Kingdom, France, Germany, Italy, Netherlands, Sweden, Switzerland, Japan, Australia, China, Hong Kong, South Korea, Singapore, Taiwan, Brazil and Mexico.

The Target Fund will invest 90% - 100% of its NAV in Shariah-compliant securities. The remainder of the NAV of The Target Fund not invested in Shariah-compliant securities will be invested in Islamic liquid assets and/or held in cash. The Target Fund Manager and the external investment manager of the Target Fund aim to identify Shariah-compliant companies which offer good growth prospects. Shariah-compliant securities selection will be based on a "bottom-up" approach focused primarily on selecting high quality companies trading at attractive valuations relative to their peers using rigorous business analysis and detailed security valuation analysis.

The Target Fund Manager and the external investment manager of the Target Fund will select a Shariah-compliant portfolio based on fundamental valuation techniques from different sectors which are expected to offer good long-term growth potential through its own first-hand research conducted by abrdn's team of investment professionals located in Bangkok, Hong Kong, London, Kuala Lumpur, Philadelphia, São Paulo, Singapore, Sydney and Tokyo. These teams are responsible for company visits and production of written visit notes for all companies visited.

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Information of the Target Fund

The Target Fund Manager and the external investment manager of the Target Fund will never invest in a company before they have met with the company's management at least once. The Target Fund Manager and the external investment manager of the Target Fund will draw on the research of companies from these teams globally in constructing a Shariah-compliant global equity portfolio. The Target Fund Manager and the external investment manager of the Target Fund will generally look out for companies with,

- a) strong cash flow (companies which generate enough cash to fund its operations);
- b) strong balance sheet (companies which have cash on their books to enable them to weather challenges in the business and which adopts sensible capital management structured);
- c) good corporate governance principles (companies with independent board of directors, companies that protects minority shareholders' rights and companies which has a management team with good track record in growing the business); and
- d) a sound business model (companies which conducts businesses which are easily understood).

The Target Fund will stay invested in Shariah-compliant securities at all times, as the Target Fund Manager's and the external investment manager of the Target Fund's bottom-up investment philosophy will be focused on stock selection. The trading frequency will be a reflection of the market opportunities presented, particularly in times of higher market volatility. Hence, while the Target Fund Manager and the external investment manager of the Target Fund adopt an active strategy, they do not use any frequent trading strategy to achieve the Target Fund's objective. Instead, the Target Fund Manager and the external investment manager of the Target Fund will select Shariah-compliant securities with good long-term prospects, strong balance sheets, steady cash flows and sound corporate governance practices. The Target Fund Manager and the external investment manager of the Target Fund will select a fundamentally strong and diversified portfolio of stocks with the aim of capital appreciation over the long term.

Disclaimer:

This master fund fact sheet has been prepared by Prudential BSN Takaful Berhad ("PruBSN") for general information and illustration purposes only and shall not be construed as the basis for making investment, financial or other decisions. Although the materials used in preparing this presentation are obtained from sources believed to be reliable, PruBSN makes no guarantee on the accuracy and completeness of the information. Any analysis and opinion expressed are subject to change without notification. Past performance is no guarantee of future results. Viewers are advised to contact PruBSN or its agents for further and better particulars and information pertaining to the products offered by us. PruBSN and any of its related affiliates hereby disclaim any liability of whatsoever nature should viewers suffer losses merely relying on the information contained herein.

TAKAFUL

For All. For Life

Prudential BSN Takaful Berhad is a registered Takaful Operator under the Islamic Financial Services Act 2013 and is regulated by Bank Negara Malaysia.

Prudential BSN Takaful Berhad 200601020898 (740651-H)
Level 13, Menara Prudential, Persiaran TRX Barat, 55188 Tun Razak Exchange, Kuala Lumpur.

Customer Service: +603 2775 7188

E-mail: customer@prubsn.com.my

www.prubsn.com.my



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