TAKAFULINK **DANA AKTIF**

All information as at 30 November 2025 unless otherwise stated

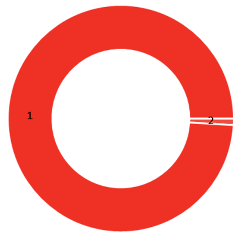
Semua maklumat adalah seperti pada 30 November 2025 melainkan jika dinyatakan

Objective / *Objektif Dana*

Takafulink Dana Aktif aims to provide capital appreciation by investing in small market capitalisation Shariah-compliant securities of companies with growth potential.

Takafulink Dana Aktif bertujuan untuk menyediakan peningkatan nilai modal dengan melabur dalam permodalan pasaran kecil melibatkan sekuriti syarikat-syarikat yang patuh Syariah dan berpotensi untuk berkembang.

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

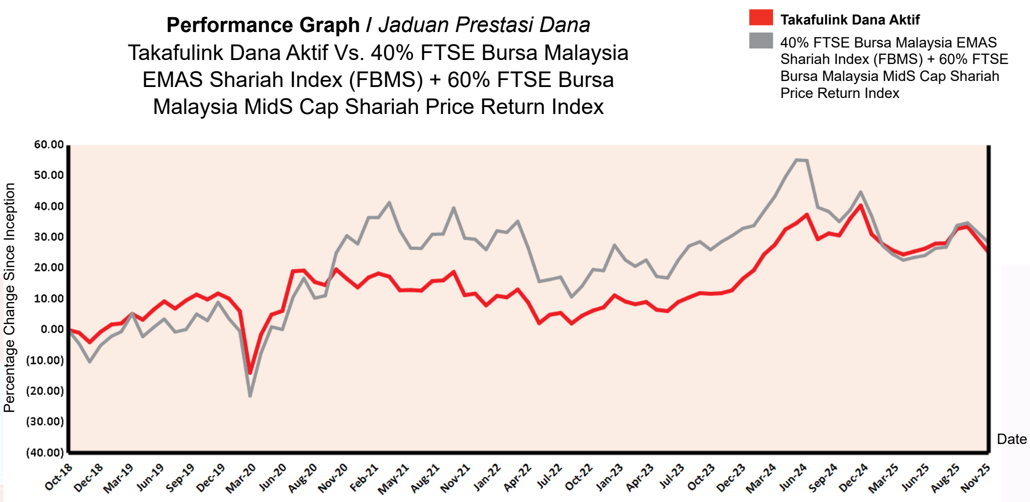
		% NAV
1	United-i Malaysia Discovery Fund	99.09
2	Cash, Deposits & Others	0.91

Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Prudential BSN Takaful Berhad
Inception Date / *Tarikh Diterbitkan*	30/10/2018
Current Fund Size / *Saiz Dana Terkini*	RM7,771,857.20
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.25120

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Aktif Vs. 40% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 60% FTSE Bursa Malaysia MidS Cap Shariah Price Return 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*	-6.27%	-2.36%	-0.24%	-8.10%	17.73%	4.58%	25.12%
Benchmark / *Penanda Aras*	-4.82%	1.09%	3.86%	-7.69%	7.25%	2.61%	28.27%
Outperformance / *Perbezaan Prestasi*	-1.45%	-3.45%	-4.10%	-0.41%	10.48%	1.97%	-3.15%

Source / *Sumber*: Lipper for Investment Management and Bloomberg, 30 November 2025

TAKAFULINK **DANA AKTIF**

All information as at 30 November 2025 unless otherwise stated

Semua maklumat adalah seperti pada 30 November 2025 melainkan jika dinyatakan

Monthly Update / *Laporan Bulanan Terkini*

Equities

Market Review

Global equities posted modest gains in November, with developed markets outperforming emerging markets. The month was characterized by heightened volatility as concerns over elevated valuations and lingering uncertainty from the prolonged U.S. government shutdown weighed on risk appetite. The absence of key U.S. economic data during the shutdown limited visibility into underlying economic conditions, reinforcing a cautious tone among investors. Anticipation of a potential shift in Federal Reserve monetary policy added to market sensitivity, as investors awaited clarity on the timing and magnitude of future rate adjustments. Locally, the FBM Emas Shariah index closed the month 2.0% lower, while the FBM MidS Small Cap Shariah also closed with 6.6% loss for the month.

Market Outlook

The FBMKLCI fell 0.3% MoM in November 2025, weighed down by foreign selling (-RM1.1bn) and weaker than expected 3QCY25 results from selected big caps, such as Petronas Chemicals, CelcomDigi, and QL Resources. Historical evidence suggest that December has tended to be a positive month for the Malaysia market. Looking ahead to 2026, we maintain a constructive view on equities, supported by expectations of monetary policy easing by major central banks and an acceleration in corporate earnings growth. While these factors underpin our positive stance, we remain mindful of key risks, particularly uncertainties surrounding global trade policies, which could influence market dynamics and investor sentiment.

Fund Review & Strategy

The Target Fund strategy remains focused on core positions in domestically oriented companies, which are expected to benefit from the ongoing investment upcycle and are comparatively less exposed to the impact of U.S. tariff policies.

Ekuiti

Tinjauan Bulanan

Ekuiti global mencatatkan keuntungan sederhana pada bulan November, dengan Pasaran Maju mengatasi Pasaran Memuncul. Bulan ini dicirikan oleh volatiliti yang meningkat kerana kebimbangan mengenai kenaikan penilaian dan ketidakpastian yang berlarutan seputar berpanjangannya penutupan kerajaan AS, lalu memberi kesan kepada selera risiko. Ketiadaan data penting ekonomi AS sewaktu penutupan telah mengehadkan keterlihatan keadaan ekonomi asas, lalu menguatkan lagi kewaspadaan dalam kalangan pelabur. Jangkaan kepada kemungkinan perubahan dalam dasar monetari Rizab Persekutuan menambah kepekaan pasaran, kerana pelabur menunggu kejelasan tentang pemasaan dan magnitud pelarasan kadar masa hadapan. Di dalam negeri, indeks FBM Emas Shariah menutup bulan ini dengan 2.0% lebih rendah, manakala FBM Mid Small Cap Shariah juga ditutup dengan kerugian 6.6%.

Gambaran Bulanan

FBMKLCI jatuh 0.3% MoM pada November 2025, terjejas oleh jualan asing (-RM1.1 bilion) dan keputusan 3QCY25 yang lebih lemah daripada jangkaan daripada syarikat permodalan besar tersohor seperti Petronas Chemicals, CelcomDigi dan QL Resources. Data yang lepas menunjukkan bahawa Disember cenderung menjadi bulan yang positif buat pasaran Malaysia. Menjelang tahun 2026, kami mengekalkan pandangan yang membina terhadap ekuiti, disokong oleh jangkaan bank pusat utama akan melonggarkan dasar monetari dan pecutan pertumbuhan pendapatan korporat. Meskipun faktor-faktor ini menyokong pendirian positif kami, namun kami tetap menyedari risiko utama, terutamanya ketidakpastian berkaitan dasar perdagangan global, yang boleh mempengaruhi dinamik pasaran dan sentimen pelabur.

Tinjauan dan Strategi Dana

Strategi Dana Sasaran tetap bertumpu kepada kedudukan teras dalam syarikat berorientasikan domestik, yang dijangka mendapat manfaat daripada kitaran pelaburan yang berterusan dan secara relatifnya kurang terdedah kepada kesan dasar tarif AS.

Source / *Sumber*: Fund Commentary, November 2025, UOB Asset Management (Malaysia) Berhad

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