

TAKAFULINK DANA EKUITI DINASTI

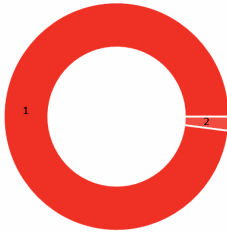
All information as at 30 June 2025 unless otherwise stated
Semua maklumat adalah seperti pada 30 Jun 2025 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana Ekuiti Dinasti aims to provide long-term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.

Takafulink Dana Ekuiti Dinasti bertujuan untuk menyediakan peningkatan modal jangka panjang dengan melabur di dalam pelaburan patuh Syariah yang mempunyai pendedahan di rantau Greater China.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

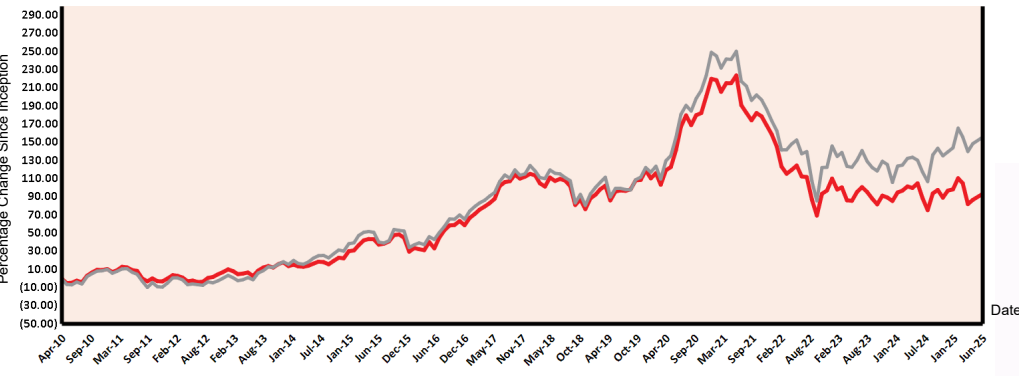
	% NAV
1 Eastspring Investments Dinasti Equity Fund	98.02
2 Cash, Deposits & Others	1.98

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring Al-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	01/04/2010
Current Fund Size / Saiz Dana Terkini	RM463,559,663.40
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.93448

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Dinasti Vs. Dow Jones Islamic Market Greater China 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	3.53%	-5.69%	-1.82%	-5.68%	-13.88%	-19.95%	93.45%
Benchmark / Penanda Aras	2.87%	-0.05%	6.77%	11.04%	0.57%	0.06%	155.94%
Outperformance / Perbezaan Prestasi	0.66%	-5.64%	-8.59%	-16.72%	-14.45%	-20.01%	-62.49%

TAKAFULINK DANA EKUITI DINASTI

All information as at 30 June 2025 unless otherwise stated

Semua maklumat adalah seperti pada 30 Jun 2025 melainkan jika dinyatakan

Monthly Update / Laporan Bulanan Terkini

Market Review

Greater China markets continued their positive momentum from May into June on positive sentiment following more positive developments in negotiations between US and China post trade talks in May in Geneva. Markets were also quick to shrug off concerns of increased conflict in the Middle East. President Trump announced that US tariffs on Chinese goods would remain at a significant 55%, comprising a 30% blanket tariff and an existing 25% tariff on specific products. US Secretary of Commerce, Howard Lutnick, also confirmed that the existing US tariff levels on Chinese goods would not change. Despite this, the overall sentiment from the negotiations has been somewhat positive, particularly following the Geneva agreement, which initiated a wave of de-escalation in trade tensions. Both nations have indicated that they have established a framework to implement the Geneva agreement, pending final approval from their respective presidents. With the looming tariff deadline of July 9th taking center stage in the US-China trade discussions held in London, the Trump administration has hinted at possible extensions. In late June 2025, both sides reached an agreement to ease export of rare earth to the US, marking a potential easing in their ongoing trade tensions. This development follows negotiations in Geneva in May, where China committed to removing non-tariff countermeasures it had imposed since April 2, which included adding rare earths to its controlled export list in retaliation for new US tariffs. Geopolitical tensions in the Middle East took center stage but receded on a fast de-escalation. Despite strikes on Iran's oil infrastructure, fears of a broader escalation waned when Iran chose not to block the Strait of Hormuz. This decision eased worries about significant supply disruptions and led to a drop in oil prices, falling sharply below \$67 per barrel from a high of \$77.08 on June 19. The Dow Jones Greater China Islamic Market Index rose 3.99 % in USD terms in June. MSCI China rose 3.10%, Hong Kong's Hang Seng Index rose 3.24% whilst the Shanghai Shenzhen 300 rose 3.00% in USD terms. Meanwhile, the Taiwan's stock market rose 5.96% in the month. During the month, the Fund returned 3.53% outperforming the benchmark by 66 bps in the month. Key contributors were overweight positions in selected Technology names in Taiwan which benefitted from return of sentiment in AI theme. Overweight positions in selected Consumer Discretionary and Healthcare names in China also benefitted the Fund.

Fund Review & Strategy

Following strong 1Q25 GDP growth, the Chinese economy moderated through 2Q, with significant volatility around US tariff policy. Economic performance remained mixed across sectors. For 1H25, the Chinese economy likely saw decent, 5.2% YoY growth in 1H25, staying comfortably above the 5% official growth target. However, with 1H25 growth above 5%, the likelihood of additional policy stimulus around the July Politburo meeting is reduced, potentially shifting focus from counter-cyclical to structural issues. Key policy actions to watch include addressing involutionary competition, cutting excess capacity, and supporting service consumption and social safety networks. The July Politburo meeting will assess 1H economic activity and set policy guidelines for 2H25. Regarding tariff policy, bilateral meetings held in Geneva and London have helped reduce tensions between China and the United States. Both nations remain cautious about potential disruptions and are actively seeking mutually beneficial approaches to coexistence. The tariff rollback initially boosted optimism, but renewed tensions and non-tariff actions have since dampened investor confidence. Fund took profit on China and increased weight in Taiwan technology stocks following swift de-escalation in tariffs and revisited AI theme. Fund is positive on the AI story in China and Taiwan and will look to balance this out with holdings in thematics that the Fund continues to favor - AI supply chain, technology self-sufficiency, EV batteries & EV and High-end manufacturing (automation & robotics). Within holdings in Taiwan, Fund favors stocks AI supply chain where expectations have been reset and are expected to benefit from ramp up of production on Nvidia's chips in 2H25.

Tinjauan Bulanan

Pasaran Greater China meneruskan momentum positif dari Mei hingga Jun berdasarkan sentimen positif susulan perkembangan yang lebih menggalakkan dalam rundingan antara AS dan China selepas rundingan perdagangan pada Mei di Geneva. Pasaran juga pantas mengenepikan kebimbangan mengenai peningkatan konflik di Timur Tengah. Presiden Trump mengumumkan bahawa tarif AS ke atas barangan China akan kekal pada 55% yang besar, terdiri daripada tarif menyeluruh 30% dan tarif sedia ada 25% ke atas produk tertentu. Setiausaha Perdagangan AS, Howard Lutnick, turut mengesahkan bahawa tahap tarif AS sedia ada ke atas barangan China tidak akan berubah. Namun begitu, sentimen keseluruhan rundingan itu agak positif, terutamanya susulan perjanjian Geneva, yang meredakan kemelut perdagangan. Kedua-dua negara telah menyatakan bahawa mereka telah mewujudkan rangka kerja bagi melaksanakan perjanjian Geneva, sementara menunggu kelulusan akhir daripada presiden masing-masing. Dengan tarikh akhir tarif pada 9 Julai tidak lama lagi menjadi tumpuan utama dalam perbincangan perdagangan AS-China yang diadakan di London, pentadbiran Trump telah membayangkan kemungkinan akan ada kesinambungannya. Pada akhir Jun 2025, kedua-dua pihak mencapai kata sepakat untuk mengurangkan eksport nadir bumi ke AS, menandakan ketegangan perdagangan mereka yang berlarutan berpotensi untuk mengendur. Perkembangan ini merupakan susulan rundingan di Geneva di bulan Mei, yang mana China komited untuk menghapuskan langkah balas bukan tarif yang telah berkuat kuasa sejak 2 April, termasuk meletakkan nadir bumi ke dalam senarai eksport terkawalnya sebagai tindak balas terhadap tarif baharu AS. Ketegangan geopolitik di Timur Tengah menjadi perhatian utama namun ianya telah reda dengan mendadak. Meskipun infrastruktur minyak Iran diujikaji serangan, namun kebimbangan berhubung ketegangan yang semakin memuncak telah surut tatkala Iran memilih untuk tidak menyekat Selat Hormuz. Keputusan ini meredakan kerisauan yang besar mengenai gangguan bekalan lalu membawa kepada penurunan harga minyak, yang jatuh mendadak di bawah USD67 setong daripada paras tertinggi USD77.08 pada 19 Jun. Indeks Dow Jones Greater China Islamic Market meningkat 3.99% dari terma USD pada bulan Jun. MSCI China menginjak 3.10%, Indeks Hang Seng Hong Kong menggapai 3.24% manakala Shanghai Shenzhen 300 mencecah 3.00% dalam terma USD. Sementara itu, pasaran stok Taiwan menokok 5.96% pada bulan tinjauan. Pada bulan tersebut, Dana mengembalikan 3.53% mengatasi penanda aras sebanyak 66 mata asas. Penyumbang utama pencapaian merupakan kedudukan pegangan berlebihan dalam saham Teknologi terpilih di Taiwan yang meraih manfaat daripada sentimen pulangan dalam tema AI. Kedudukan pegangan berlebihan dalam saham Pengguna Bukan Keperluan dan Penjagaan Kesihatan tertentu di China juga memberi manfaat kepada Dana.

Tinjauan & Strategi Dana

Berikutan pertumbuhan KDNK 1Q25 yang kukuh, ekonomi China menelusuri 2Q secara sederhana diiringi ketidaktentuan ketara yang melegari dasar tarif AS. Prestasi ekonomi kekal bercampur-campur merentas sektor. Meninjau 1H25, ekonomi China mungkin menyaksikan pertumbuhan yang baik iaitu 5.2% YoY, kekal selesa melebihi sasaran pertumbuhan rasmi 5%. Walau bagaimanapun, dengan pertumbuhan 1H25 yang melebihi 5%, kemungkinan berlakunya rangsangan dasar tambahan sekitar mesyuarat Politburo Julai akan berkurangan, lalu berpotensi mengalihkan fokus daripada isu kitaran balas kepada struktur. Tindakan dasar utama yang perlu diperhatikan termasuk menangani persaingan involusi, mengurangkan kapasiti berlebihan dan menyokong penggunaan perkhidmatan dan rangkaian keselamatan sosial. Mesyuarat Politburo Julai akan menilai aktiviti ekonomi 1H dan menetapkan garis panduan dasar bagi 2H25. Mengenai dasar tarif, mesyuarat dua hala yang diadakan di Geneva dan London telah membantu mengendurkan ketegangan antara China dan Amerika Syarikat. Kedua-dua negara tetap berhati-hati berhubung potensi berlakunya gangguan dan secara aktif mencari pendekatan yang saling memanfaatkan demi kebaikan bersama. Penarikan balik tarif pada mulanya menyemarakkan harapan, namun ketegangan yang muncul semula dan tindakan bukan tarif kemudiannya melemahkan keyakinan pelabur. Dana mengaut keuntungan di China dan meningkatkan pegangan dalam stok teknologi Taiwan susulan kemelut tarif yang reda dengan pantas dan mengkaji semula tema AI. Dana berpandangan positif berhubung perihai AI di China dan akan cuba mengimbangnya dengan pegangan dalam tematik yang terus digemari oleh Dana - rantaian bekalan AI, teknologi mandiri, bateri EV & EV serta pembuatan berteknologi tinggi (automasi & robotik). Berkenaan pegangan di Taiwan, Dana mengutamakan stok rantaian bekalan AI yang mana jangkaan telah ditetapkan semula dan diharap akan beroleh manfaat daripada peningkatan pengeluaran cip Nvidia pada 2H25.

TAKAFULINK DANA EKUITI DINASTI

All information as at 30 June 2025 unless otherwise stated

Semua maklumat adalah seperti pada 30 Jun 2025 melainkan jika dinyatakan

Disclaimer

Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. Past performances of the funds and that of the fund managers are not necessarily indicative of future performance. The price movements indicated are not reflective of the actual return on your investments (which are subject to your premium allocation rate and deduction charges). The actual return on your invested premiums may fluctuate based on the underlying performance of the investment-linked funds. All Takafulink Dana are invested in Shariah-approved securities and/or Islamic private debt securities. This leaflet is for illustrative purposes only. For further details on the terms and conditions, please refer to the policy document. For further details on how you can invest in these funds, please refer to the respective product brochures. In the event of discrepancy between the information in this fact sheet and the policy document, the information in the policy document shall prevail.

Pelaburan adalah tertakluk kepada risiko-risiko pelaburan termasuk kemungkinan kehilangan jumlah wang pokok yang dilabur. Nilai unit mungkin naik ataupun jatuh. Prestasi masa dulu dana-dana atau pengurus-pengurus dana tidak semestinya mencerminkan prestasi masa depan. Pergerakan harga yang ditunjukkan tidak menggambarkan pulangan sebenar pelaburan anda (yang tertakluk kepada kadar peruntukan premium dan caj potongan). Pulangan sebenar ke atas premium yang anda labur mungkin berbeza, bergantung kepada prestasi dana-dana. Semua Takafulink Dana dilaburkan dalam sekuriti yang diluluskan oleh Syariah dan/atau sekuriti hutang swasta Islam. Risalah ini disediakan hanya untuk gambaran semata-mata. Sila rujuk kepada dokumen polisi untuk keterangan lanjut mengenai terma-terma dan syarat-syarat. Untuk keterangan lanjut mengenai bagaimana anda boleh melabur dalam dana-dana ini, sila rujuk kepada risalah-risalah produk yang berkenaan. Jika terdapat perbezaan di antara helaian fakta dan dokumen polisi, maklumat dalam dokumen polisi dianggap muktamad.

PRUDENTIAL BSN

TAKAFUL