TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 31 January 2026 unless otherwise stated

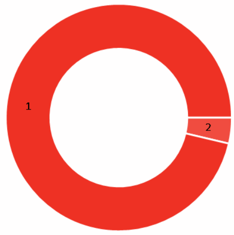
Semua maklumat adalah seperti pada 31 Januari 2026 melainkan jika dinyatakan

Objective / *Objektif Dana*

Takafulink Dana Ekuiti Global aims to provide capital appreciation by investing in Shariah-compliant investments with exposure to the global equity markets.

Takafulink Dana Ekuiti Global bertujuan untuk menyediakan peningkatan nilai modal dengan melabur dalam pelaburan patuh Syariah dengan pendedahan terhadap pasaran ekuiti global.

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

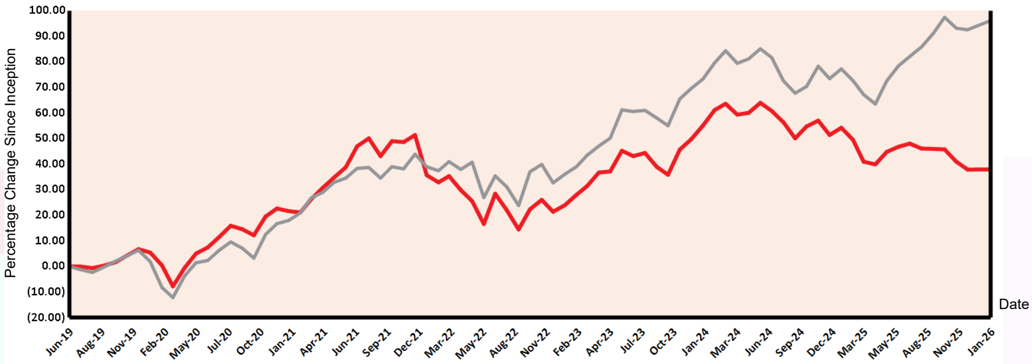
		% NAV
1	abrdn Islamic World Equity Fund	96.33
2	Cash, Deposits & Others	3.67

Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Prudential BSN Takaful Berhad
Inception Date / *Tarikh Diterbitkan*	08/07/2019
Current Fund Size / *Saiz Dana Terkini*	RM52,894,559.68
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.37988

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Ekuiti Global Vs. MSCI ACWI Islamic (Shariah) 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*	0.08%	-5.35%	-6.78%	-10.52%	11.32%	13.44%	37.99%
Benchmark / *Penanda Aras*	1.87%	-0.64%	7.73%	10.67%	44.18%	66.24%	96.14%
Outperformance / *Perbezaan Prestasi*	-1.79%	-4.71%	-14.51%	-21.19%	-32.86%	-52.80%	-58.15%

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

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Monthly Update / *Laporan Bulanan Terkini*

Fund Review & Strategy

The Fund returned 0.08% for the month, underperforming the benchmark return of 1.87% by 1.79%. Global equities ended higher in December after the US Federal Reserve (Fed)'s third consecutive rate cut in this easing cycle. However, the Fed's 'dot plot' showed that it expects to cut rates only once in 2026 as it maintains its data-dependent approach, whereas financial markets were pricing in another two reductions. Separately, peace talks between the US and Russia over the latter's war in Ukraine failed to make any progress, meaning geopolitical risks remain elevated. The Target Fund underperformed over the month. Among the detractors, AAON was weaker amid the artificial intelligence (AI) capital expenditure narrative. Baker Hughes also underperformed, with the shares softer on oil-price sentiment. Medtronic's shares reversed some of their strong November gains on no company-specific news. On the positive side, Taiwan Semiconductor Manufacturing Company (TSMC) and ASE Technology were the Fund's strongest contributors. ASE reported strong results and raised projections into 2026, as it benefits from rapid growth in advanced packaging and testing for AI chips. TSMC also reported solid results, driven by a further acceleration in AI-related demand growth. Meanwhile, Brunello Cucinelli's shares rose after the company reported ongoing double-digit top line growth. Target Fund Manager started a small off-benchmark position in Broadcom, which is likely to see continued strong growth in its leading application-specific integrated circuit franchise for AI data centres, as well as in chips for data transport. They added Japanese retailer Ryohin Keikaku, recognising its strong store format in core Muji brand. They also initiated a new position in Alphabet, given its attractive growth profile. Finally, they started a new holding in Samsung Biologics, recognising analyst confidence in the medium-term growth and potential for margin expansion. Target Fund exited Novo Nordisk, Goodman Group and Synopsys to fund these changes.

Tinjauan dan Strategi Dana

Dana menyalurkan pulangan 0.08% pada bulan ini, tidak mengatasi pulangan penanda aras 1.87% dengan perbezaan 1.79%. Ekuiti global berakhir lebih tinggi pada bulan Disember selepas pemotongan kadar faedah Rizab Persekutuan AS (Fed) buat kali ketiga berturut-turut dalam kitaran pelonggaran ini. Walau bagaimanapun, 'plot titik' Fed menunjukkan bahawa ia dijangka untuk mengurangkan kadar faedah hanya sekali pada tahun 2026 kerana ia mengekalkan pendekatan yang bergantung kepada data, manakala pasaran kewangan menetapkan dua lagi pengurangan kadar. Secara berasingan, rundingan damai antara AS dan Rusia mengenai perang Rusia di Ukraine gagal mencapai sebarang kemajuan, bermakna risiko geopolitik kekal tinggi. Dana Sasaran menunjukkan prestasi yang kurang memuaskan pada bulan tinjauan. Antara penggugat prestasi ialah AAON yang lebih lemah di tengah-tengah naratif perbelanjaan modal kecerdasan buatan (AI). Baker Hughes juga menunjukkan prestasi hambar, dengan saham yang lebih lemah lantaran sentimen harga minyak. Saham Medtronic membalikkan sebahagian daripada keuntungan November yang kukuh tanpa berita khusus syarikat. Dari segi positif, Taiwan Semiconductor Manufacturing Company (TSMC) dan ASE Technology merupakan penyumbang terkuat kepada prestasi Dana. ASE melaporkan keputusan yang kukuh dan menaikkan unjuran memasuki tahun 2026, kerana ia mendapat manfaat daripada pertumbuhan pesat pembungkusan dan ujian canggih ke atas cip AI. TSMC juga melaporkan keputusan yang mantap, didorong oleh pertumbuhan permintaan berkaitan AI yang terus memecut. Sementara itu, saham Brunello Cucinelli meningkat selepas syarikat ini terus melaporkan pertumbuhan keuntungan dua digit. Pengurus Dana Sasaran memulakan kedudukan kecil di luar penanda aras dalam Broadcom, yang mungkin akan mencatat kemantapan pertumbuhan francais litar bersepadu khusus aplikasi terkemuka untuk pusat data AI dan cip pengangkutan data secara berterusan. Pengurus menambah peruncit Jepun Ryohin Keikaku, mengiktiraf format kedai ini yang kukuh dengan jenama terasnya, Muji. Pengurus juga memulakan kedudukan baharu dalam Alphabet, lantaran profil pertumbuhannya yang menarik. Akhirnya, pengurus juga memulakan pegangan baharu dalam Samsung Biologics, mengiktiraf keyakinan penganalisis terhadap pertumbuhan jangka sederhana dan potensi pengembangan margin. Dana Sasaran keluar dari Novo Nordisk, Goodman Group dan Synopsys untuk membiayai perubahan ini.

Source / *Sumber*: Fund Commentary, January 2026, abrdn Islamic Malaysia Sdn. Bhd.

Level 13, Menara Prudential, Persiaran TRX Barat, 55188 Tun Razak Exchange, Kuala Lumpur.
www.prubsn.com.my customer@prubsn.com.my 03 2778 3888 prubsn prubsn_official

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