TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 31 May 2025 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mei 2025 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.

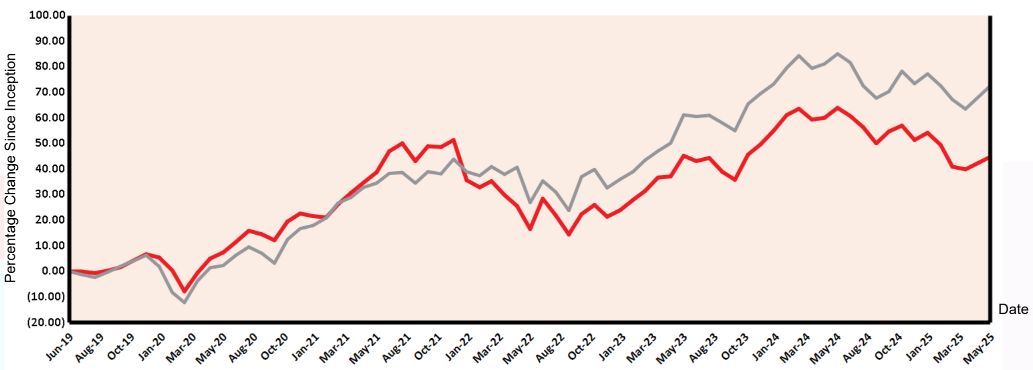
Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Prudential BSN Takaful Berhad
Inception Date / *Tarikh Diterbitkan*	08/07/2019
Current Fund Size / *Saiz Dana Terkini*	RM45,114,791.90
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.44780

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Ekuiti Global Vs. MSCI ACWI Islamic (Shariah) Index

Takafulink Dana Ekuiti Global
MSCI ACWI Islamic (Shariah) Index

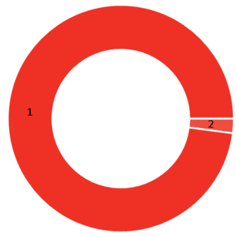


Total Price Movement Over the Following Periods / *Jumlah Pergerakan Harga Dalam Tempoh Tersebut*

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / *Pergerakan Harga*	3.48%	-3.15%	-7.79%	-9.54%	15.31%	37.82%	44.78%
Benchmark / *Penanda Aras*	5.51%	-0.04%	-3.23%	-4.76%	22.57%	70.04%	72.52%
Outperformance / *Perbezaan Prestasi*	-2.03%	-3.11%	-4.56%	-4.78%	-7.26%	-32.22%	-27.74%

Source / *Sumber*: Lipper for Investment Management and Bloomberg, 31 May 2025

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

		% NAV
1	abrdn Islamic World Equity Fund	97.94
2	Cash, Deposits & Others	2.06

TAKAFULINK **DANA EKUITI GLOBAL**

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Monthly Update / *Laporan Bulanan Terkini*

Fund Review & Strategy

The Fund returned 3.48% for the month, underperforming the benchmark return of 5.51% by 2.03%. Year-to-date, The Fund returned -4.38%, underperforming the benchmark return of -0.53% by 3.85%. Renewed optimism for world trade supported gains in major global equity indices in May. Stocks rose as US President Donald Trump's administration struck deals with major trading partners. Investors were encouraged by the prospect of stabilising economic conditions and bought stocks after a court ruling declared the broad "Liberation Day" tariffs unlawful, although this decision was promptly paused by an appeals court. At the stock level, the Target Fund's underweight position in Microsoft was a drag on performance as the company performed well. Investors were reassured in the outlook for the company's cloud revenues and future ability to earn a return on its AI -related capital expenditure. Elsewhere, Lonza Group gave up some of the gains of the prior month. Investors had seen the company as a potential beneficiary of tariffs on pharmaceutical manufacturers thanks to Lonza's US manufacturing capacity. L'Oreal also gave up some of its previous gains after strong results. More positively, NVIDIA responded positively to results that demonstrated that the negative impact from export restrictions of its chips to China had been offset by strength in the rest of the business. Similarly, Tetra Tech's results were better than expected and reassured investors that the company can continue deliver growth despite US government spending cuts. Finally, Haleon raised its medium-term organic profit growth target and announced further supply chain efficiencies at its May capital markets day. The only activity was a trim of ResMed following a strong run in the share price.

Tinjauan & Strategi Dana

Dana mencatat pulangan 3.48% pada bulan ini, tidak mengatasi pulangan penanda aras 5.51% dengan perbezaan 2.03%. Sejak awal tahun sehingga kini, Dana memperoleh pulangan -4.38%, tidak mengatasi pulangan penanda aras -0.53% dengan perbezaan 3.85%. Keyakinan baharu ke atas perdagangan dunia menyokong kenaikan indeks ekuiti global utama pada bulan Mei. Saham meningkat apabila pentadbiran Presiden AS Donald Trump mencapai perjanjian dengan rakan dagang utamanya. Pelabur digalakkan oleh prospek untuk menstabilkan keadaan ekonomi dan membeli saham selepas keputusan mahkamah mengisytiharkan tarif luas "Hari Pembebasan" menyalahi undang-undang, walaupun keputusan ini kemudiannya segera diketepikan oleh mahkamah rayuan. Pada peringkat saham, kedudukan Dana Sasaran yang kekurangan pegangan dalam Microsoft menyekat prestasi kerana syarikat itu menunjukkan prestasi yang baik. Pelabur diyakinkan dengan prospek pendapatan awan syarikat tersebut dan keupayaannya memperoleh pulangan daripada perbelanjaan modal berkaitan AI di masa depan. Di tempat lain, Lonza Group melepaskan sebahagian keuntungan pada bulan sebelumnya. Pelabur mendapati syarikat itu berpotensi sebagai benefisiari dari tarif ke atas pengeluar farmaseutikal lantaran kapasiti pengeluaran AS Lonza. L'Oreal juga menggugurkan sebahagian keuntungan sebelum ini selepas memberi keputusan yang kukuh. Perkembangan lebih positif ialah NVIDIA yang bertindak balas secara positif kepada keputusan yang menunjukkan bahawa kesan negatif daripada sekatan eksport cipnya ke China telah diimbangi oleh kekuatan perniagaannya yang lain. Begitu juga, keputusan pencapaian Tetra Tech lebih baik daripada jangkaan lalu meyakinkan pelabur bahawa syarikat itu boleh meneruskan pertumbuhan walaupun perbelanjaan kerajaan AS dipotong. Akhirnya, Haleon menaikkan sasaran pertumbuhan keuntungan organik jangka sederhananya sambil mengumumkan kesinambungan kecekapan rantaian bekalannya pada hari pasaran modal Mei. Satu-satunya aktiviti ialah mengurangkan ResMed berikutan harga sahamnya yang utuh.

Source / *Sumber*: Fund Commentary, May 2025, abrdn Islamic Malaysia Sdn. Bhd.

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