TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 31 October 2025 unless otherwise stated

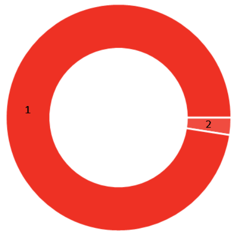
Semua maklumat adalah seperti pada 31 Oktober 2025 melainkan jika dinyatakan

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.

Where the Fund invests
Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

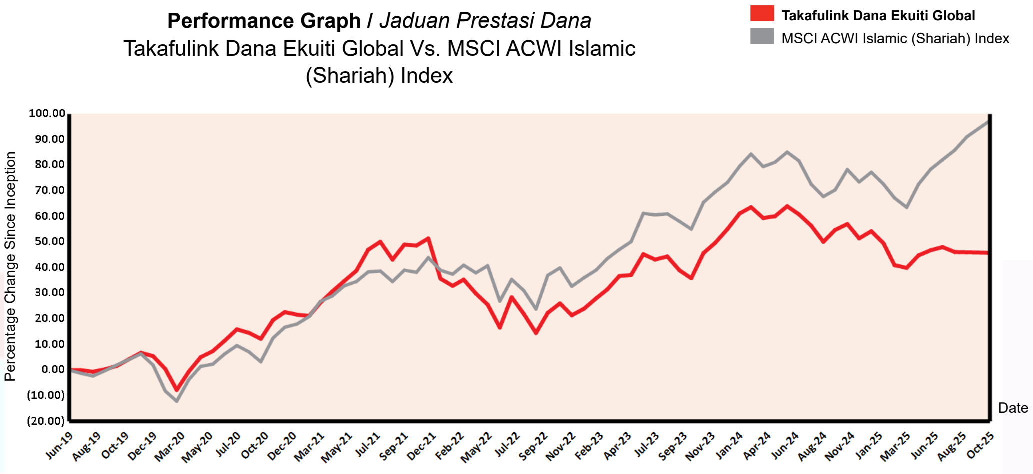
		% NAV
1	abrdn Islamic World Equity Fund	97.54
2	Cash, Deposits & Others	2.46

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*	RM52,936,268.32
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.45782

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*	-0.13%	-1.52%	4.20%	-5.78%	19.13%	29.93%	45.78%
Benchmark / *Penanda Aras*	3.32%	8.42%	20.73%	15.89%	44.07%	91.18%	97.40%
Outperformance / *Perbezaan Prestasi*	-3.45%	-9.94%	-16.53%	-21.67%	-24.94%	-61.25%	-51.62%

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

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Monthly Update / *Laporan Bulanan Terkini*

Fund Review & Strategy

The Fund returned -0.13% for the month, underperforming the benchmark return of 3.32% by 3.45%. Year-to-date, The Fund returned -3.72%, underperforming the benchmark return of 13.82% by 17.54%. Global equities gained in October, helped by expectations of further interest-rate cuts by the US Federal Reserve over the coming months, hopes of easing US–China trade tensions, and strong corporate earnings. Continued investor enthusiasm towards technology stocks, particularly those linked to artificial intelligence (AI), also provided support. However, the US government remained partially shut down as Democrats and Republicans continued to struggle to reach a funding deal. The prolonged disruption raised concerns that it could weigh on near-term growth by curbing government activity and undermining investor confidence. The Target Fund underperformed over the month. Among the detractors, Ferrari's shares fell after the company announced 2030 targets that implied lower growth than had been expected. However, Target Fund Manager believes the company has been conservative in its long-term outlook, managing investor expectations while ensuring that near-term growth does not compromise the longer-term strength of the brand. Linde's revenues were negatively affected by weaker demand from its chemicals customers, especially in Europe. Meanwhile, investors remained concerned that weakness at Synopsys's large customer Intel could further weigh on future growth. On the positive side, ASE Technology reported strong results and raised projections into 2026, highlighting that the company is benefiting from rapid growth in advanced packaging and testing for AI chips, which are driving higher margins as well as revenue acceleration. Hitachi reported better-than-expected results, which highlighted strength in its power transmission and distribution business and more robust growth in its domestic information technology services activities in Japan. Taiwan Semiconductor Manufacturing Company also reported strong results, driven by a further acceleration in AI-related demand growth for semiconductor chips.

Tinjauan dan Strategi Dana

Dana mencatat pulangan -0.13% pada bulan ini, tidak mengatasi pulangan penanda aras 3.32% dengan perbezaan 3.45%. Sejak awal tahun sehingga kini, Dana mengembalikan -3.72%, tidak mengatasi pulangan penanda aras 13.82% dengan perbezaan 17.54%. Ekuiti global meningkat pada bulan Oktober, dibantu oleh jangkaan bahawa Rizab Persekutuan AS akan memotong kadar faedah selanjutnya dalam beberapa bulan akan datang, harapan untuk mengendurkan ketegangan perdagangan AS-China, dan pendapatan korporat yang kukuh. Keghairahan pelabur yang berterusan terhadap saham teknologi, terutama sekali yang berkaitan dengan kecerdasan buatan (AI), turut menguatkan sokongan. Walau bagaimanapun, sebahagian kerajaan AS masih ditutup lantaran Demokrat dan Republikan masih bergelut untuk mencapai perjanjian pembiayaan. Gangguan yang berpanjangan ini menimbulkan kebimbangan bahawa ia boleh menjejaskan pertumbuhan jangka pendek lantaran aktiviti kerajaan yang terkekang seraya menjejaskan keyakinan pelabur. Dana Sasaran menunjukkan prestasi yang hambar pada bulan tinjauan. Antara penggugat prestasi ialah kejatuhan saham Ferrari selepas syarikat itu mengumumkan sasaran 2030 yang menunjukkan pertumbuhan yang lebih rendah daripada jangkaan. Namun begitu, Pengurus Dana Sasaran percaya bahawa syarikat tersebut mengambil pendekatan yang konservatif dalam prospek jangka panjangnya, mengurus jangkaan pelabur sambil memastikan pertumbuhan jangka pendek tidak menjejaskan kekuatan jenama tersebut pada jangka panjang. Pendapatan Linde terjejas ekoran permintaan yang lebih lemah daripada pelanggan kimianya, terutama sekali di Eropah. Sementara itu, pelabur tetap bimbangkan kelemahan pelanggan besar Synopsys, Intel, yang boleh menghimpit pertumbuhan masa depan. Dari sudut positif, ASE Technology melaporkan keputusan yang kukuh dan menaikkan unjuran sehingga 2026, yang menonjolkan bahawa syarikat itu mendapat kelebihan daripada pertumbuhan pesat dalam pembungkusan dan ujian canggih ke atas cip AI memacu margin ke tahap lebih tinggi serta mempercepat capaian pendapatan. Hitachi melaporkan keputusan yang lebih baik daripada jangkaan, lalu menyerlahkan kekuatannya dalam perniagaan penghantaran dan pengedaran kuasa serta pertumbuhan yang lebih kukuh dalam aktiviti perkhidmatan teknologi maklumat domestik di Jepun. Taiwan Semiconductor Manufacturing Company juga melaporkan keputusan yang ampuh, didorong oleh pertumbuhan permintaan berkaitan AI ke atas cip semikonduktor yang semakin pantas.

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

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