TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 30 September 2025 unless otherwise stated

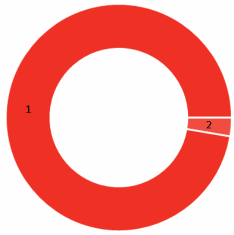
Semua maklumat adalah seperti pada 30 September 2025 melainkan jika dinyatakan

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

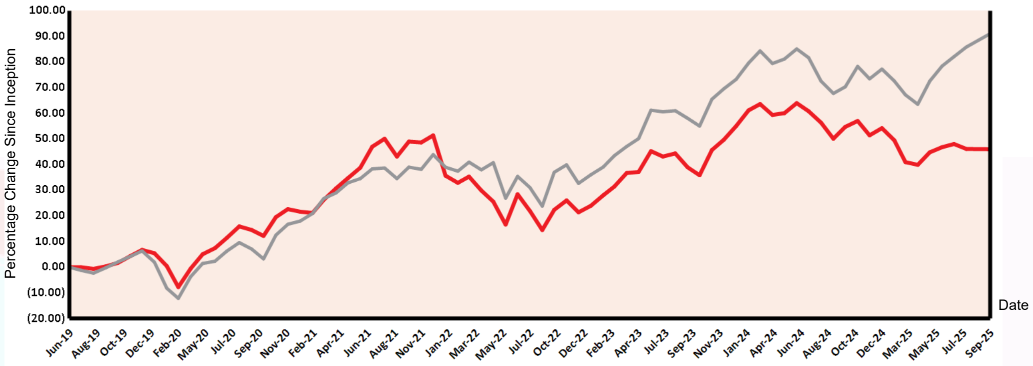
		% NAV
1	abrdn Islamic World Equity Fund	97.35
2	Cash, Deposits & Others	2.65

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*	RM51,529,765.64
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.50% per annum
Current NAV / *NAB Terkini*	RM1.45978

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%	-0.55%	3.56%	-2.73%	27.50%	27.45%	45.98%
Benchmark / *Penanda Aras*	4.34%	7.10%	14.28%	13.90%	54.32%	78.39%	91.06%
Outperformance / *Perbezaan Prestasi*	-4.42%	-7.65%	-10.72%	-16.63%	-26.82%	-50.94%	-45.08%

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

TAKAFULINK **DANA EKUITI GLOBAL**

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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 4.34% by 4.42%. Year-to-date, The Fund returned -3.59%, underperforming the benchmark return of 10.16% by 13.75%. Global equities ended higher in September, supported by strong corporate earnings and the US Federal Reserve's widely anticipated first rate cut of the year, with softer US labour market data and easing inflation reinforcing expectations of further monetary easing. President Trump's announcement of 100% tariffs on branded and patented pharmaceutical imports was less severe than feared, but a partial US government shutdown late in the month weighed on sentiment. Geopolitical tensions surrounding the Gaza peace plan and the Russia–Ukraine conflict, alongside weaker Chinese data, kept the global outlook uncertain. The Target Fund underperformed over the month. The main detractors were Synopsys, DSM Firmenich and Lonza Group. Synopsys weakened after disappointing earnings, with both a large miss in the Design IP segment due to weakness at Intel and a limited recovery in China after the lifting of the US export ban on electronic design automation software. DSM-Firmenich fell amid a lack of news on the divestment of its Animal Nutrition & Health division. Lonza Group declined as European contract development and manufacturing organisations came under pressure from drug-pricing control threats and potential US onshoring plans. Among the positive contributors, Marvell Technology recovered as orders improved, ASML gained on sector strength and share buybacks, and Baker Hughes shares continued to perform strongly on better-than-expected delivery from its Industrial & Energy Technology division. Target Fund Manager initiated a holding in NXP Semiconductors, a global leader in analogue chips for automotive and industrial markets, where they saw both cyclical and structural growth opportunities. They added Brunello Cuccinelli after a short-seller attack, as our analyst believed the allegations were unfounded and the company's fundamentals remained strong. They trimmed SAP after feedback that the near-term environment was less supportive of cloud backlog growth.

Tinjauan dan Strategi Dana

Dana mencatat pulangan -0.08% pada bulan ini, tidak mengatasi pulangan penanda aras 4.34% dengan perbezaan 4.42%. Sejak awal tahun sehingga kini, Dana memulangkan -3.59%, tidak mengatasi pulangan penanda aras 10.16% dengan perbezaan 13.75%. Ekuiti global ditutup lebih tinggi pada bulan September, disokong oleh pendapatan korporat yang kukuh dan pemotongan kadar pertama Rizab Persekutuan AS yang ditunggu-tunggu pada tahun ini, dengan data pasaran guna tenaga AS yang lebih lemah dan inflasi yang semakin mengendur mengukuhkan jangkaan pelonggaran monetari selanjutnya. Pengumuman Presiden Trump tentang tarif 100% ke atas import farmaseutikal berjenama dan berpaten tidaklah seteruk yang dibimbangkan, tetapi penutupan sebahagian kerajaan AS pada lewat bulan ini menekan sentimen. Ketegangan geopolitik yang menyelubungi pelan damai Gaza dan konflik Rusia - Ukraine, di samping data yang lebih lemah dari China, menyebabkan prospek global yang tidak menentu. Dana Sasaran menunjukkan prestasi yang lesu pada bulan ini. Penggugat prestasi terbesar ialah Synopsys, DSM Firmenich dan Lonza Group. Synopsys melesu lantaran pendapatan yang mengecewakan, dengan kerugian besar dalam segmen Reka Bentuk IP disebabkan oleh kelemahan Intel dan pemulihan terhad di China berikutan pembatalan larangan eksport AS ke atas perisian automasi reka bentuk elektronik. DSM-Firmenich jatuh di tengah-tengah kekurangan berita mengenai nyahlabur (divestment) bahagian Pemakanan & Kesihatan Haiwannya. Lonza Group merosot apabila organisasi pembangunan dan pembuatan kontrak Eropah terhimpit susulan ancaman kawalan harga ubat dan potensi rancangan dalam pesisir AS. Antara penyumbang positif ialah Marvell Technology yang pulih apabila pesanan semakin baik, ASML mengaut keuntungan berdasarkan kekuatan sektor dan pembelian balik saham, dan saham Baker Hughes terus menunjukkan prestasi yang kukuh berdasarkan prestasi yang lebih baik daripada jangkaan daripada bahagian Teknologi Perindustrian & Tenaganya. Pengurus Dana Sasaran memulakan pegangan dalam NXP Semiconductors, peneraju global cip analog buat pasaran automotif dan perindustrian, yang mana pengurus melihat peluang pertumbuhan kitaran dan struktur. Pengurus menambah Brunello Cuccinelli selepas serangan penjual singkat (short seller), kerana penganalisis kami percaya dakwaan itu tidak berasas dan asas syarikat tetap utuh. Pasukan pengurus mengecilkan pegangan dalam SAP selepas maklum balas bahawa persekitaran jangka pendek tidak begitu menyokong pertumbuhan lantukan pengkomputeran awan (cloud backlog).

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

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