

TAKAFULINK DANA EKUITI INCOME

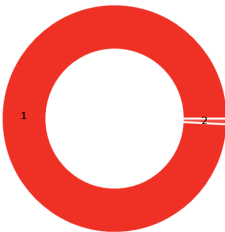
All information as at 31 July 2025 unless otherwise stated
Semua maklumat adalah seperti pada 31 Julai 2025 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana Ekuiti Income aims to provide a stable income stream with medium to long-term capital growth.

Takafulink Dana Ekuiti Income bertujuan untuk menyediakan aliran pendapatan yang stabil dengan pertumbuhan modal jangka sederhana hingga jangka panjang.

Where the Fund invests Komposisi Pelaburan Dana



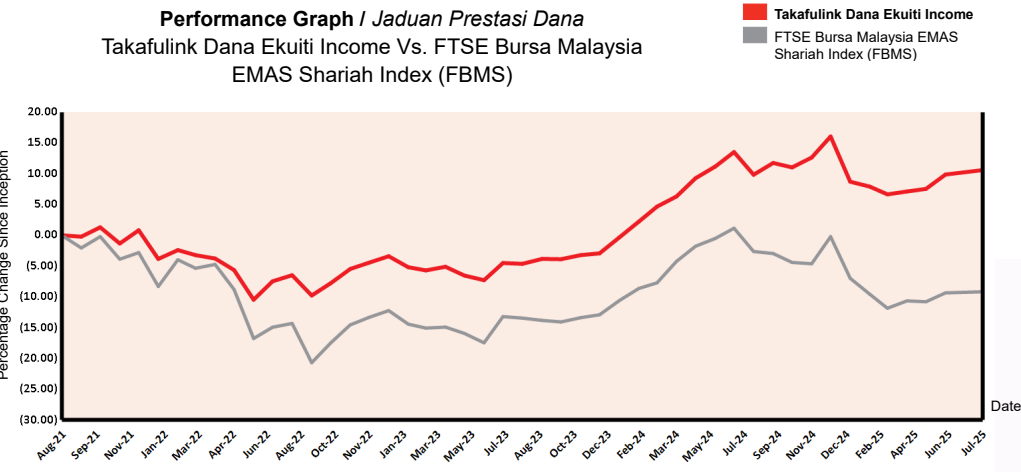
Asset Allocation Peruntukan Aset

	% NAV
1 Eastspring Investments Islamic Equity Income Fund	99.19
2 Cash, Deposits & Others	0.81

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Prudential BSN Takaful Berhad
Inception Date / Tarikh Diterbitkan	18/09/2021
Current Fund Size / Saiz Dana Terkini	RM15,661,288.08
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.10586

How the Fund has performed / Prestasi Dana



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	0.65%	3.23%	1.73%	-2.58%	19.51%	NA	10.59%
Benchmark / Penanda Aras	0.20%	1.66%	-2.35%	-10.19%	6.77%	NA	-9.17%
Outperformance / Perbezaan Prestasi	0.45%	1.57%	4.08%	7.61%	12.74%	NA	19.76%

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Monthly Update / Laporan Bulanan Terkini

Market Review

The performance of big cap stocks in Malaysia was weak in July due to the uncertainties surrounding the US tariffs, post the 90-day pause which expired on 9 July 2025, and the new tariff which was announced for 14 countries that were not able to secure an agreement by then. The tariff on Malaysian products to the US as of 9 July 2025 was 25% (vs 2 April 2025 at 24%). BNM at their July MPC announced a 25bps cut to OPR to 2.75% and later announced their revised GDP growth forecasts for 2025 of 4%-4.8% (vs 4.5%-5.5%), taking into account various tariff scenarios. BNM also lowered its inflation outlook to 1.5%–2.3%, citing softer cost and demand pressures. FBM Emas Shariah Index closed the month at 11,461.67, up 0.2% mom. The FBM Small Cap Shariah index was up 2.97% for the month and outperformed the FBM Emas Shariah Index.

Market Outlook

On 1 Aug 2025, the US White House released adjusted reciprocal tariff rates covering imports from a range of trading partners, aimed at narrowing trade deficits. The revised duties are scheduled to take effect at 12:01 am on 7 Aug 2025 and range from 10% to 41%. Malaysia managed to secure a US tariff of 19% which is lower than the 25% announced after the 90-day pause in July 2025, and a rate which is on par with our ASEAN neighbours Indonesia, Thailand and Philippines. This was in line with market expectations that were looking at between 15-20% US tariffs and provides some measure of relief to Malaysian exporters. The announcement is a relief to sectors such as the gloves and Electronics and Electrical components (E&E). For the glove players it allows Malaysia to compete on par with Thailand and Indonesia and has a miniscule advantage over Vietnam, where Chinese glove players had set up facilities. E&E should still be under the tariff exemption, but there is still a risk on sector specific tariffs which are expected to be announced later this year. The details of the trade agreement between the US and Malaysia are yet to be unveiled. Nevertheless, Target Fund Manager expect investors' sentiment to improve on the back of this news. Malaysia's economy continues to be supported by the FDI being realized, domestic direct investments, strong construction activities, solid consumption growth and robust tourism activities. The domestic equity market remains flush with liquidity and dividend yield is attractive. Target Fund Manager see any market weakness as opportunities to accumulate fundamentally strong stocks at attractive valuations.

Fund Review & Strategy

The Fund returned 0.65% for the month, outperforming the benchmark return of 0.20% by 0.45%. Year-to-date, the fund contracted -4.71%, outperforming the benchmark return of -8.97% by 4.26%. The outperformance in July was mainly due to underlying Fund's underweight position in the utilities sector and holdings within the industrial sector. The fund remains focused on domestic-driven sectors that are more insulated from the tariff risks as well as sectors that stand to benefit from thematic plays (NETR, NIMP, JS-SEZ). We will also maintain our core holdings in high dividend yielding stocks to anchor the fund.

Tinjauan Bulanan

Prestasi stok bermodal besar di Malaysia lemah pada bulan Julai disebabkan oleh ketidaktentuan mengenai tarif AS, selepas penangguhan 90 hari yang tamat pada 9 Julai 2025, di samping tarif baharu yang diumumkan ke atas 14 buah negara yang tidak dapat mencapai perjanjian pada tarikh akhir. Tarif eksport produk Malaysia ke AS pada 9 Julai 2025 ialah 25% (berbanding 24% pada 2 April 2025). BNM mengumumkan pemotongan OPR sebanyak 25 mata asas kepada 2.75% semasa mesyuarat MPC Julai dan selepas itu mengumumkan unjuran pertumbuhan KDNK 2025 disamak sebanyak 4%-4.8% (berbanding 4.5%-5.5%), dengan mengambil kira pelbagai senario tarif. BNM juga menurunkan prospek inflasinya kepada 1.5%–2.3% lantaran tekanan kos dan permintaan yang lebih lemah. Indeks FBM Emas Shariah menutup bulan pada 11,461.67, naik 0.2% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah naik 2.97% pada bulan tersebut dan mengatasi prestasi Indeks FBM Emas Shariah.

Gambaran Bulanan

Pada 1 Ogos 2025, Rumah Putih AS mengumumkan kadar tarif timbal balik terselaras meliputi import daripada pelbagai rakan dagang, bertujuan untuk mengurangkan defisit perdagangan. Duti yang disamak itu dijadual akan berkuat kuasa pada 12:01 pagi 7 Ogos 2025 dan berkisar antara 10% hingga 41%. Malaysia berjaya memuktamadkan tarif AS sebanyak 19%, lebih rendah daripada 25% yang diumumkan selepas penangguhan 90 hari pada Julai 2025, dan ianya kadar yang setanding dengan negara jiran ASEAN kita, Indonesia, Thailand dan Filipina. Ia sejajar dengan jangkaan pasaran antara 15-20% tarif AS lalu membuahkan sedikit kelegaan kepada pengeksport Malaysia. Pengumuman ini melegakan sektor seperti sarung tangan dan komponen Elektronik dan Elektrik (E&E). Bagi penggiat sarung tangan, ia membolehkan Malaysia bersaing setanding dengan Thailand dan Indonesia di samping mempunyai sedikit kelebihan berbanding Vietnam, yang mana penggiat sarung tangan China telah menyiapkan kemudahan. E&E sepatutnya masih lagi di bawah pengecualian tarif, tetapi masih terdapat risiko ke atas tarif sektor khusus yang dijangka akan diumumkan lewat tahun ini. Butiran perjanjian perdagangan antara AS dan Malaysia masih belum didedahkan. Namun begitu, Pengurus Dana Sasaran menjangkakan bahawa sentimen pelabur akan bertambah baik berikutan perkembangan ini. Ekonomi Malaysia terus disokong oleh aliran FDI, pelaburan langsung domestik, aktiviti pembinaan yang kukuh, pertumbuhan penggunaan yang mantap dan aktiviti pelancongan yang rancak. Kecairan dalam pasaran ekuiti domestik masih mengucur manakala hasil dividen menarik. Pengurus Dana Sasaran berpendapat bahawa apa-apa kelemahan pasaran sebagai peluang untuk mengumpul stok berasas kukuh pada penilaian yang menarik.

Tinjauan dan Strategi Dana

Dana menyajikan pulangan 0.65% pada bulan ini, mengatasi pulangan penanda aras 0.20% dengan perbezaan 0.45%. Sejak awal tahun sehingga kini, Dana menguncup sebanyak -4.71%, mengatasi pulangan penanda aras -8.97% dengan perbezaan 4.26%. Prestasi cemerlang pada bulan Julai disebabkan terutamanya oleh kedudukan kekurangan pegangan Dana dalam sektor utiliti dan pegangan dalam sektor perindustrian. Dana terus bertumpu pada sektor berpacuan domestik yang lebih terlindung daripada risiko tarif serta sektor yang mendapat manfaat daripada permainan tematik (NETR, NIMP, JS-SEZ). Kami juga akan mengekalkan pegangan teras dalam stok yang menghasilkan dividen tinggi agar menyangga Dana.

Source / Sumber: Fund Commentary, July 2025, Eastspring Al-Wara' Investments Berhad

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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

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