

Empowering You to Protect Your Legacies



TAKAFULINK FUNDS REPORT 2025

Takafulink Reports and Statements for the year ended 31 December 2025

Best Takaful Operator for Family Takaful Agency Business

12th Consecutive Years

*Based on the data obtained from ISM Insurance Service Malaysia Berhad
– ACE (Annual Contribution Equivalent) from January to December 2024

Contents

- 2 Officer-In-Charge cum
Chief Financial Officer's Message
- 6 Fund Objectives
- 8 Investment Review
- 10 Fund Performance
- 12 Investment Outlook
- 13 Financial Highlights
- 36 Details of Investments
- 50 Statement of Assets and Liabilities
- 61 Statement of Changes in
Net Asset Value
- 67 Statement of Income &
Expenditure
- 78 Notes to the Accounts
- 80 Statement by Directors
- 81 Report of the Shariah Committee
- 83 Independent Auditors' Report

Dear Certificate Holders,
We have the pleasure in presenting
to you the **Takafulink Funds
Report 2025** of Prudential BSN
Takaful Berhad. This report is also
available on our website at
www.prubsn.com.my.

OFFICER-IN-CHARGE CUM CHIEF FINANCIAL OFFICER'S MESSAGE



Dear Valued Takafulink Certificate Holders,

The financial year 2025 marked a period of continued progress for Prudential BSN Takaful Berhad (PruBSN) in an operating environment shaped by regulatory changes and evolving market demand. As we reflect on the financial year 2025, I am pleased to present an overview of our investment progress and achievements as we continue to navigate these changes with discipline and purpose, delivering sustainable value for our stakeholders.

“With nearly two decades of experience in the takaful industry, PruBSN continues to embed sustainability at the core of our business. Guided by the objectives of Shariah, we strive to ensure that our operations and solutions empower communities, promote fairness, and build long-term resilience.”

Officer-In-Charge cum Chief Financial Officer's Message

Takaful Industry Rising Global, Navigating Local

The Malaysian insurance and takaful sector maintained a stable outlook in 2025, underpinned by strong capital buffers that helped cushion market volatility. This is a testament of the resilience of the industry and its key role in the financial services sector. Medical repricing measures introduced under Bank Negara Malaysia's interim initiatives were also an important step in addressing long-term sustainability.

In response to changing market needs, PruBSN remained focused on addressing market needs with responsible innovation. PruBSN introduced several new products in 2025 aimed at improving access to medical protection at fair and sustainable pricing including PruBSN Asas360 and Health360. Meanwhile, one of our flagship products, PruBSN AnugerahMax also received a recognition as New Takaful Insurance Product of the Year – Malaysia in Insurance Asia Awards 2025.

At the regional level, the establishment of the ASEAN Takaful Alliance (ATA) which was launched during the Global Islamic Finance Forum (GIFFA) 2025 represented a significant milestone for the industry. This initiative positions takaful as a catalyst for inclusive and sustainable financial growth across the region. The ATA aims to strengthen collaboration, knowledge sharing and capacity building among takaful operators across ASEAN, supporting the long-term development of takaful as an inclusive and sustainable financial solution.

Reflecting the Year, Delivering Value

In Malaysia, the fixed income market performed well in 2025, supported by net foreign inflows and constructive market conditions. Takafulink Dana Sukuk recorded a return of 4.76%, reflecting disciplined portfolio management and favourable demand dynamics.

Equity markets also delivered encouraging outcomes. North Asia experienced strong stock market gains driven by the global artificial intelligence narrative and continued investments in data centres. Asia benefited from resilient supply chain demand and pricing power, translating into positive performance for Takafulink Dana Ekuiti Dinasti and Takafulink Dana Asia, which rose by 11.45% and 8.38% respectively.

Officer-In-Charge cum Chief Financial Officer's Message

Looking ahead to 2026, global liquidity conditions are expected to improve as major central banks move into rate-cutting cycles. Our equity investment strategy will remain selective and diversified to manage geopolitical and market risks. For fixed income, the local market outlook remains constructive, supported by steady domestic growth, favourable supply-demand dynamics, and expectations of a stable Overnight Policy Rate.

Sustainable Returns, Meaningful Impact

Our commitment to sustainable investing continued to gain momentum. Takafulink Dana ESG Global, which invests in companies contributing positively to global sustainability goals, delivered a return of 8.44% in 2025 and 38.7% since its launch in March 2023.

With nearly two decades of experience in the takaful industry, PruBSN continues to embed sustainability at the core of our business. Guided by the objectives of Shariah, we strive to ensure that our operations and solutions empower communities, promote fairness, and build long-term resilience.

In 2025, we marked a meaningful year of social inclusion and community resilience, with more than one million beneficiaries receiving free takaful protection. While takaful penetration has reached 20%, access to healthcare remains a challenge, with 12.9% of Malaysians still foregoing medical treatment due to financial constraints. In response, PruBSN strengthened its efforts to support underserved communities through sustainable takaful solutions and strategic partnerships, including collaborations with Bank Muamalat, Bank Simpanan Nasional, and the Implementation Coordination Unit (ICU) under the Prime Minister's Department.

Officer-In-Charge cum Chief Financial Officer's Message

Celebrating Two Decades of Excellence

As we approach our 20th anniversary in 2026, we remain grateful for the continued trust and support of our stakeholders, particularly our certificate holders. We are also proud to have retained our position as The Best Family Takaful Operator for 12 consecutive years.

Guided by strong fundamentals and a clear long-term strategy, PruBSN will continue to build confidence among our shareholders and customers, while delivering sustainable investment performance and meaningful impact in the years ahead - For Every Life, For Every Future.

Kelvin Wong
Officer-In-Charge cum Chief Financial Officer
Prudential BSN Takaful Berhad

FUND OBJECTIVES



The **Takafulink Dana Ekuiti** aims to maximise medium-to-long term returns by investing in selected Shariah-compliant securities listed on Bursa Malaysia.



The **Takafulink Dana Ekuiti Dinasti** aims to provide long-term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.



The **Takafulink Dana Sukuk** aims to provide medium-to-long term accumulation of capital by investing in selected sukuk and Islamic money market instruments.



The **Takafulink Dana Dinamik** aims to provide capital appreciation by actively investing in Shariah-compliant equities and Shariah-compliant equity-related securities. For defensive considerations, the Fund may invest in sukuk and Islamic money market instruments.



The **Takafulink Dana Urus** aims to maximise medium-to-long term returns by investing in Shariah-compliant equities, sukuk and Islamic money market instruments through Takafulink funds and Islamic Collective Investment Schemes (CIS).



The **Takafulink Dana Aktif** aims to provide capital appreciation by investing in small market capitalisation Shariah-compliant securities of companies with growth potential.

Fund Objectives



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



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



The **Takafulink Dana Asia** aims to provide capital appreciation by investing in Shariah-compliant securities in the Asia Pacific ex-Japan region including Malaysia.



The **Takafulink Dana Ekuiti Plus** aims to maximise long-term returns through investing into a portfolio of domestic and foreign assets including Shariah-compliant equities and Shariah-compliant equity related securities, Islamic deposits, or any other Islamic financial instruments directly, and/or indirectly through the use of any Islamic funds such as investment-linked funds set up by us, Islamic collective investment schemes and/or Islamic exchange traded funds.



The **Takafulink Dana ESG Global** aims to maximise returns over long term by investing in a qualified Sustainable and Responsible Investment (SRI) Fund.

INVESTMENT REVIEW

Equity Market

Equity markets in 2025 were resilient and broadly positive despite significant volatility in April, when the United States (“US”) President Donald Trump introduced a minimum reciprocal tariff of 10% duty on all US trading partners and a steep 145% tariff on China. This triggered a temporary market downturn and trade-related concerns, prompting the Federal Reserve (“Fed”) to initiate a series of interest rate cuts.

Despite the shock, global markets delivered solid gains as risk appetite remained resilient, even in the face of ongoing global trade challenges and persistent US policy uncertainty.

US equities rose fuelled by an artificial intelligence (“AI”)-driven investment cycle that resulted in record capital expenditures and rapid earnings growth, particularly among the top seven information technology companies. Europe equities also surged on the back of strong earnings, easing inflation, rising defence spending, and improved US-European Union (“EU”) trade relations; however, markets turned more cautious toward year-end.

In Asia-Pacific ex-Japan, the region delivered a robust return, with South Korea, Taiwan, and China leading the rally. MSCI Korea (US Dollar (“USD”)) delivered an exceptional 100.8% return driven by a surge in semiconductor exports, record-breaking overall export figures, and meaningful regulatory

reforms. Meanwhile, MSCI Taiwan (in USD terms) rose 39.8%, supported by strong corporate earnings, AI-driven foreign inflows, and a sharp increase in export orders. MSCI China (in USD terms) increased 31.4%, underpinned by a positive performance in the first three quarters, which saw a 29.23% increase. This growth was fuelled by increased investor confidence in the country’s economic recovery, a US-China trade agreement, AI-driven fund inflows and increased retail investor participation.

In Malaysia, the market was unable to sustain the strong momentum from 2024 amid escalating global trade tensions, uneven corporate results, volatile geopolitical developments and persisted net selling by foreign investors. News flow was relatively subdued, aside from the signing of the Malaysia–US Agreement on Reciprocal Trade, a firmer Malaysian Ringgit (“MYR”), implementation of RON95 subsidy rationalisation and a major cabinet reshuffle announced on 16 December. The FTSE Bursa Malaysia EMAS Shariah Index ended the period 3.93% lower.

Fixed Income Market

The fixed income market generally benefitted from falling yields and delivered positive returns in 2025, supported by contained inflation, resilient domestic growth, and accommodative liquidity conditions. This was reinforced by strong auction demand, healthy bid-to-cover ratios, and sizeable domestic reinvestment flows from maturities.

Investment Review



A key inflection point occurred mid-year when Bank Negara Malaysia (“BNM”) reduced the Overnight Policy Rate (“OPR”) by 25 basis points (“bps”) to 2.75% in July - the first policy rate cut since 2020. This pre-emptive move, combined with an earlier 100bps cut in the Statutory Reserve Requirement, injected substantial liquidity into the system and supported intermediate and long-dated sukuks. Malaysia’s inclusion of selected Malaysian Government Securities into the J.P. Morgan Government Bond Index-Emerging Markets further anchored foreign demand during the year.

Malaysia’s economy remained resilient despite external headwinds. Gross Domestic Product (“GDP”) growth moderated from 5.10% in 2024 to 4.90%. Domestic demand continued to be the primary growth driver, supported by strong labour market conditions, rising wages, civil servant salary adjustments, and sustained investment activity. Inflation remained benign, averaging around 1.40–1.60%, even after policy changes such as minimum wage hikes, targeted fuel subsidies, and the expansion of the Sales and Services Tax.

Meanwhile, the MYR appreciated by nearly 10% against the USD, signalling renewed investor confidence. Fiscal consolidation continued, with the deficit targeted at 3.8% of GDP. Monetary and structural reforms under the MADANI Economy Framework, along with supportive policies from Budget 2026 helped sustain momentum despite external headwinds and profit-taking in the final quarter.

Malaysian Government Investment Issues yield curve shifted lower across the year, with 3Y, 5Y, 10Y, and 15-year yields closing at 3.09%, 3.25%, 3.52%, and 3.74% in December 2025 (vs 3.42%; 3.62%; 3.83%; 3.98% at end-2024).

FUND PERFORMANCE



Takafulink Dana Ekuiti

As at 31 December 2025, the Fund's Net Asset Value (NAV) per unit increased by 0.46% to RM2.63887 as compared to RM2.62677 as at 31 December 2024.

Since inception (1 December 2006), the Fund registered a positive return of 163.89%.



Takafulink Dana Ekuiti Dinasti

As at 31 December 2025, the Fund's NAV per unit increased by 11.45% to RM2.19587 as compared to RM1.97029 as at 31 December 2024.

Since inception (5 April 2010), the Fund registered a positive return of 119.59%.



Takafulink Dana Sukuk

As at 31 December 2025, the Fund's NAV per unit increased by 4.76% to RM2.09989 as compared to RM2.00448 as at 31 December 2024.

Since inception (1 December 2006), the Fund registered a positive return of 109.99%.



Takafulink Dana Dinamik

As at 31 December 2025, the Fund's NAV per unit increased by 0.50% to RM 1.29397 as compared to RM 1.28749 as at 31 December 2024.

Since inception (8 January 2018), the Fund registered a positive return of 29.40%.



Takafulink Dana Urus

As at 31 December 2025, the Fund's NAV per unit increased by 1.26% to RM 2.51609 as compared to RM 2.48475 as at 31 December 2024.

Since inception (1 December 2006), the Fund registered a positive return of 151.61%.



Takafulink Dana Aktif

As at 31 December 2025, the Fund's NAV per unit decreased by 9.23% to RM1.27454 as compared to RM1.40410 as at 31 December 2024.

Since inception (30 October 2018), the Fund registered a positive return of 27.45%.

Fund Performance



Takafulink Dana Ekuiti Global

As at 31 December 2025, the Fund's NAV per unit decreased by 8.94% to RM1.37877 as compared to RM1.51414 as at 31 December 2024.

Since inception (8 July 2019), the Fund registered a positive return of 37.88%.



Takafulink Dana Ekuiti Income

As at 31 December 2025, the Fund's NAV per unit increased by 3.56% to RM1.20182 as compared to RM1.16053 as at 31 December 2024.

Since inception (18 September 2021), the Fund registered a positive return of 20.18%.



Takafulink Dana Asia

As at 31 December 2025, the Fund's NAV per unit increased by 8.38% to RM1.00912 as compared to RM0.93107 as at 31 December 2024.

Since inception (10 May 2021), the Fund registered a positive return of 0.91%.



Takafulink Dana ESG Global

As at 31 December 2025, the Fund's NAV per unit increased by 8.44% to RM1.38695 as compared to RM1.27902 as at 31 December 2024.

Since inception (20 March 2023), the Fund registered a positive return of 38.70%.



Takafulink Dana Ekuiti Plus

As at 31 December 2025, the Fund's NAV per unit increased by 2.65% to RM1.13078 as compared to RM1.10162 as at 31 December 2024.

Since inception (18 September 2021), the Fund registered a positive return of 13.08%.

INVESTMENT OUTLOOK

Equity Market

The performance of 2025 demonstrated that markets can defy expectations, reaching record highs despite volatility. Looking ahead, 2026 appears to be starting on a constructive footing for Asia and Emerging Markets, supported by fiscal and monetary stimulus, and policies favoring a weaker USD. These factors create tailwinds for economic growth and asset markets.

Interest rate cuts by the Fed and sustained USD weakness are expected to drive diversification away from the US market towards Emerging Markets, including Malaysia, where foreign ownership remains at historic low. In Malaysia, we are focused on thematic opportunities. Stocks within industrials, property, utilities, and technology are expected to benefit from the ongoing data center expansion, increasing AI adoption, the development of the Johor-Singapore Special Economic Zone, and growth in renewable energy. We also see opportunities in consumer and healthcare stocks supported by steady domestic demand, a stronger MYR, and Visit Malaysia Year 2026.

However, the backdrop is not without challenges. Geopolitical risks, elevated US market valuations and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential USD strength, housing vulnerabilities in Asia, and lingering trade policy uncertainty.

Nevertheless, we view any market weakness as opportunities to accumulate fundamentally strong stocks at attractive valuations.

Fixed Income Market

Heading into 2026, we are turning cautiously neutral. The macro backdrop has improved meaningfully following the conclusion of several trade deals between the US and its trading partners. Domestically, several policy measures and strong labor market are anchoring consumption. Externally while downside risk persists, improved visibility should at least support domestic manufacturers.

BNM is expected to keep the OPR unchanged at 2.75% through most of 2026 amid stable domestic growth and contained inflation. As global central banks move toward easing, narrowing yield differentials should enhance the carry appeal of MYR sukus.

The portfolio remains overweight corporate sukus, focusing on high-quality, domestically oriented credits and primary market opportunities to capture attractive carry and yield pick-up. Government sukuk movements are expected to be driven largely by external factors; with spreads to OPR near five-year lows and potential supply risks, we will take profit on rallies and participate selectively for trading opportunities.

FINANCIAL HIGHLIGHTS

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Shariah-Compliant Equities					
Construction	10.15	7.83	3.52	2.65	2.23
Consumer Products & Services	5.06	7.94	11.92	12.15	11.39
Energy	3.27	3.01	4.21	4.65	3.89
Financial Services	3.64	3.13	3.16	3.38	3.49
Health Care	8.27	12.44	6.34	5.30	8.00
Industrial Products & Services	15.12	7.96	10.40	12.77	15.14
Plantation	9.04	9.23	9.80	9.63	5.58
Property	4.68	4.39	1.83	2.43	5.34
Islamic Real Estate Investment Trusts	4.06	3.38	2.61	2.03	-
Technology	3.69	6.48	10.46	9.64	12.87
Telecommunications & Media	13.53	11.91	14.78	12.96	13.22
Transport & Logistics related	4.14	6.16	3.72	5.03	3.20
Utilities	14.25	14.32	11.80	8.53	9.49
	98.90	98.18	94.55	91.15	93.84
Cash and Islamic Deposits	2.02	2.70	5.73	8.68	6.48
Other Assets & Tax Recoverable	0.38	0.17	0.29	0.30	0.33
Total Liabilities	(1.30)	(1.05)	(0.57)	(0.13)	(0.65)
Total	100.00	100.00	100.00	100.00	100.00

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Total Net Asset Value (RM)	2,843,837,268	2,943,507,005	2,561,078,642	2,431,485,425	2,310,748,445
Units in Circulation	1,077,672,412	1,120,580,747	1,119,330,699	1,061,267,837	938,407,967
NAV Per Unit (RM)	2.63887	2.62677	2.28804	2.29111	2.46241
Highest NAV per unit (RM)	2.64523	2.69927	2.32969	2.44168	2.54743
Lowest NAV per unit (RM)	2.23797	2.28319	2.17301	2.07626	2.34848
Total Return (+)					
- Capital Growth	0.46%	14.80%	(0.13%)	(6.96%)	(1.38%)

Average Annual Return – Fund (+)

Period

One year	0.46%	14.80%	(0.13%)	(6.96%)	(1.38%)
Three years	4.82%	2.18%	(2.87%)	1.40%	5.42%
Five years	1.11%	3.63%	1.71%	(0.25%)	3.29%

Average Annual Return

– Benchmark:

FTSE Bursa Malaysia EMAS

Shariah Index (FBMS)

Period

One year	(3.93%)	14.57%	0.47%	(10.81%)	(6.81%)
Three years	3.41%	0.88%	(5.83%)	(2.91%)	2.14%
Five years	(1.67%)	1.05%	(0.92%)	(3.84%)	0.40%

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Fund Performance (Since Inception)

Takafulink Dana Ekuiti Vs. FTSE Bursa Malaysia EMAS Shariah Index (FBMS)



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Sukuk

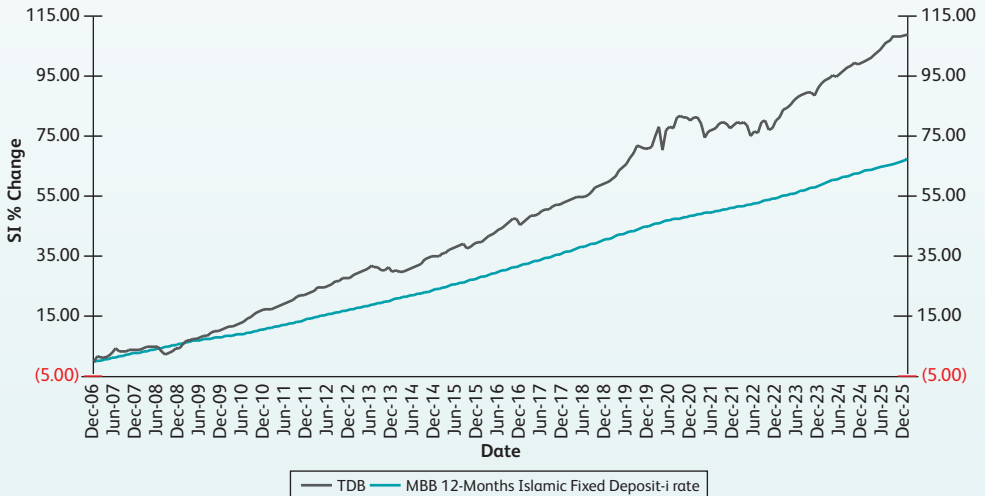
Description	2025 %	2024 %	2023 %	2022 %	2021 %
Sukuk					
- Private	91.29	91.36	78.66	69.80	73.03
- Government	3.94	5.25	4.13	8.62	10.42
- Quasi Government	0.82	0.12	14.18	16.91	9.02
	96.05	96.73	96.97	95.33	92.47
Cash and Islamic Deposits	3.35	2.48	2.35	3.83	6.73
Other Assets	1.10	1.16	1.14	1.21	1.09
Total Liabilities	(0.50)	(0.37)	(0.46)	(0.37)	(0.29)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	352,018,169	307,517,071	267,790,387	264,671,319	313,455,826
Units in Circulation	167,636,100	153,415,062	138,909,960	145,836,701	174,356,847
NAV Per Unit (RM)	2.09989	2.00448	1.92780	1.81485	1.79778
Highest NAV per unit (RM)	2.09989	2.00448	1.92799	1.81924	1.81695
Lowest NAV per unit (RM)	2.00526	1.92602	1.81778	1.74481	1.74871
Total Return (+)					
- Capital Growth	4.76%	3.98%	6.22%	0.95%	(0.87%)
Average Annual Return – Fund (+) Period					
One year	4.76%	3.98%	6.22%	0.95%	(0.87%)
Three years	4.98%	3.70%	2.06%	1.86%	3.91%
Five years	2.98%	3.14%	3.77%	3.42%	4.12%
Average Annual Return – Benchmark: MBB 12-Months Islamic Fixed Deposit-i Rate Period					
One year	2.31%	2.64%	2.85%	2.21%	1.85%
Three years	2.60%	2.57%	2.32%	2.10%	2.42%
Five years	2.38%	2.36%	2.47%	2.56%	2.74%

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Sukuk Fund Performance (Since Inception)

Takafulink Dana Sukuk Vs. MBB 12-Months Islamic Fixed Deposit-i rate



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Urus

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Takafulink Dana Ekuiti	63.65	80.09	78.47	79.38	80.59
Takafulink Dana Sukuk	20.59	19.91	21.53	20.62	19.41
United-i Malaysia Equity Fund	11.50	-	-	-	-
United-i Malaysia Discovery Fund	4.55	-	-	-	-
Cash at bank	0.01	-	-	-	-
Other Assets	0.10	0.13	0.25	0.11	0.11
Other Liabilities	(0.40)	(0.13)	(0.25)	(0.11)	(0.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	725,662,493	700,583,031	601,400,847	552,739,175	513,859,689
Units in Circulation	288,408,852	281,952,883	272,193,195	253,116,868	222,622,794
NAV Per Unit (RM)	2.51609	2.48475	2.20946	2.18373	2.30821
Highest NAV per unit (RM)	2.52325	2.53260	2.22104	2.29225	2.36360
Lowest NAV per unit (RM)	2.19788	2.20583	2.11202	2.01086	2.22170
Total Return (+)					
- Capital Growth	1.26%	12.46%	1.18%	(5.39%)	(1.28%)

Average Annual Return – Fund (+) Period

One year	1.26%	12.46%	1.18%	(5.39%)	(1.28%)
Three years	4.84%	2.49%	(1.87%)	1.47%	5.08%
Five years	1.48%	3.52%	2.12%	0.40%	3.41%

Average Annual Return – Benchmark: 80% FBMS + 20% MBB 12-Months Islamic Fixed Deposit-i rate

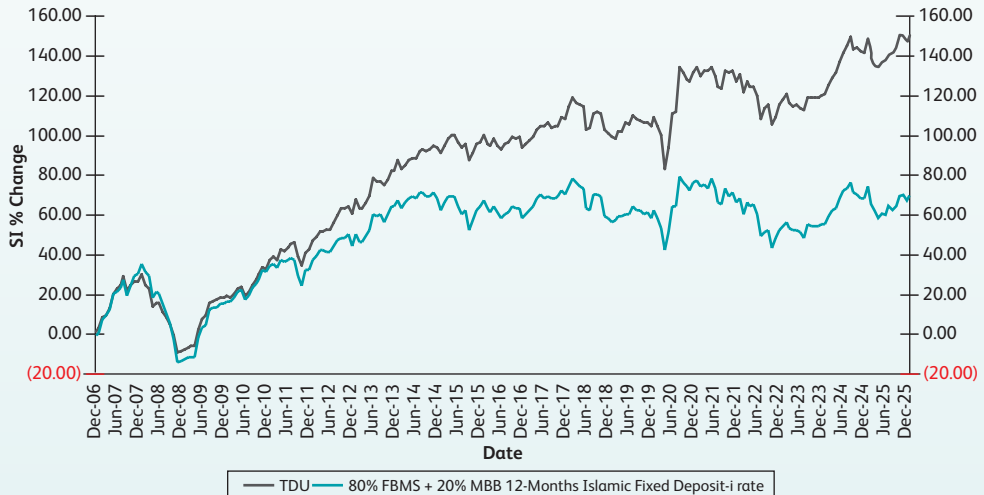
Period					
One year	(2.59%)	12.22%	0.99%	(8.19%)	(5.07%)
Three years	3.36%	1.34%	(4.16%)	(1.74%)	2.36%
Five years	(0.77%)	1.46%	(0.11%)	(2.44%)	1.00%

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Urus Fund Performance (Since Inception)

Takafulink Dana Urus Vs. 80% FBMS + 20% MBB 12-Months Islamic Fixed Deposit-i rate



+ The Fund returns are calculated based on five decimal places.

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Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Dinasti

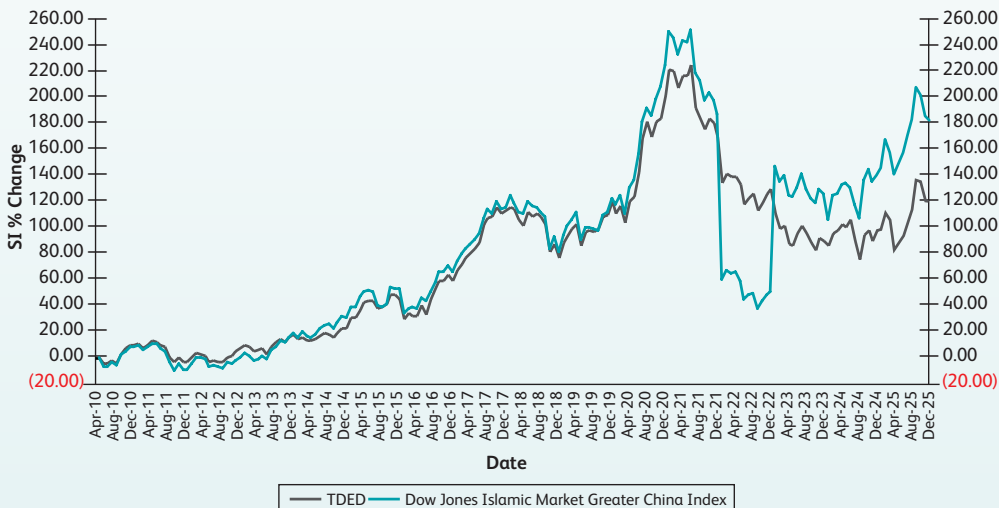
Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Eastspring Investments Dinasti					
Equity Fund	98.67	97.36	98.06	98.52	98.56
Cash at Bank	1.61	1.68	2.40	1.72	1.83
Other Assets & Deferred Tax	0.43	1.83	1.51	1.43	0.15
Assets & Tax Recoverable					
Total Liabilities	(0.71)	(0.87)	(1.97)	(1.67)	(0.54)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	572,891,023	438,369,041	327,887,748	247,246,569	202,340,291
Units in Circulation	260,894,590	222,489,064	173,069,808	125,420,118	75,199,527
NAV Per Unit (RM)	2.19587	1.97029	1.89454	1.97135	2.69071
Highest NAV per unit (RM)	2.41289	2.12196	2.14638	2.71679	3.55732
Lowest NAV per unit (RM)	1.75321	1.68840	1.81914	1.68996	2.62360
Total Return (+)					
- Capital Growth	11.45%	4.00%	(3.90%)	(26.73%)	(10.57%)
Average Annual Return – Fund (+)					
Period					
One year	11.45%	4.00%	(3.90%)	(26.73%)	(10.57%)
Three years	3.66%	(9.86%)	(14.29%)	(3.50%)	15.07%
Five years	(6.11%)	(2.13%)	1.42%	(1.47%)	11.11%
Average Annual Return – Benchmark:					
Dow Jones Islamic Market					
Greater China Index					
Period					
One year	16.70%	6.14%	0.73%	(25.56%)	(11.47%)
Three years	7.66%	(5.79%)	(11.32%)	(1.38%)	16.63%
Five years	(2.89%)	1.50%	4.56%	(0.19%)	11.62%

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Dinasti Fund Performance (Since Inception)

Takafulink Dana Ekuiti Dinasti Vs. Dow Jones Islamic Market Greater China Index



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Dinamik

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Eastspring Investments Dana Dinamik	99.23	99.46	98.78	98.96	97.81
Cash at Bank	1.52	1.60	2.32	1.79	1.76
Other Assets & Tax Recoverable	0.17	0.33	0.57	0.71	0.76
Total Liabilities	(0.92)	(1.39)	(1.67)	(1.46)	(0.33)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	50,496,693	41,952,539	29,063,852	20,760,039	14,008,215
Units in Circulation	39,024,681	32,584,751	26,206,397	19,312,414	11,978,210
NAV Per Unit (RM)	1.29397	1.28749	1.10904	1.07496	1.16947
Highest NAV per unit (RM)	1.29755	1.30150	1.11131	1.17315	1.20950
Lowest NAV per unit (RM)	1.11024	1.10710	1.05326	0.98939	1.11141
Total Return (+)					
- Capital Growth	0.50%	16.09%	3.17%	(8.08%)	2.26%

Average Annual Return – Fund (+) Period

One year	0.50%	16.09%	3.17%	(8.08%)	2.26%
Three years	6.38%	3.26%	(1.02%)	2.31%	7.54%
Five years	2.50%	5.10%	3.36%	N/A	N/A

Average Annual Return – Benchmark: 50% FBMS + 50% MBB 12-Months Islamic Fixed Deposit-i Rate

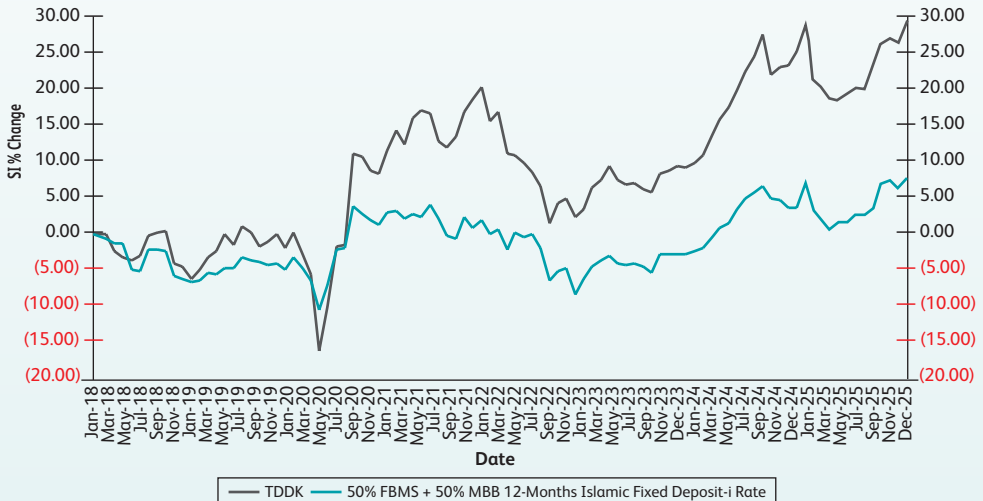
Period					
One year	(0.67%)	8.66%	1.79%	(4.27%)	(2.43%)
Three years	3.19%	1.93%	(1.67%)	(0.13%)	2.54%
Five years	0.52%	2.61%	(0.12%)	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Dinamik Fund Performance (Since Inception)

Takafulink Dana Dinamik Vs. 50% FBMS + 50% MBB 12-Months Islamic Fixed Deposit-i Rate



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Aktif

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Eastspring Investments Islamic Small-cap Fund	-	100.37	99.47	99.21	98.27
United-i Malaysia Discovery Fund	98.55	-	-	-	-
Cash at Bank	2.06	1.60	2.09	1.44	1.46
Other Assets & Deferred Tax Assets	0.32	0.39	0.12	0.49	0.42
Total Liabilities	(0.93)	(2.36)	(1.68)	(1.14)	(0.15)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	8,107,180	7,118,765	4,786,129	3,571,655	2,377,125
Units in Circulation	6,360,865	5,069,978	4,241,439	3,327,918	2,126,547
NAV Per Unit (RM)	1.27454	1.40410	1.12842	1.07324	1.11783
Highest NAV per unit (RM)	1.41029	1.40724	1.13139	1.13574	1.21063
Lowest NAV per unit (RM)	1.12303	1.12721	1.05850	0.99462	1.08391
Total Return (+)					
- Capital Growth	(9.23%)	24.43%	5.14%	(3.99%)	(4.14%)

Average Annual Return – Fund (+)

Period

One year	(9.23%)	24.43%	5.14%	(3.99%)	(4.14%)
Three years	5.90%	7.90%	(1.09%)	(1.36%)	5.21%
Five years	1.79%	4.66%	3.29%	N/A	N/A

Average Annual Return – Benchmark: 40% FBMS + 60% FTSE Bursa Malaysia

MidS Cap Shariah Price Return Index*

Period

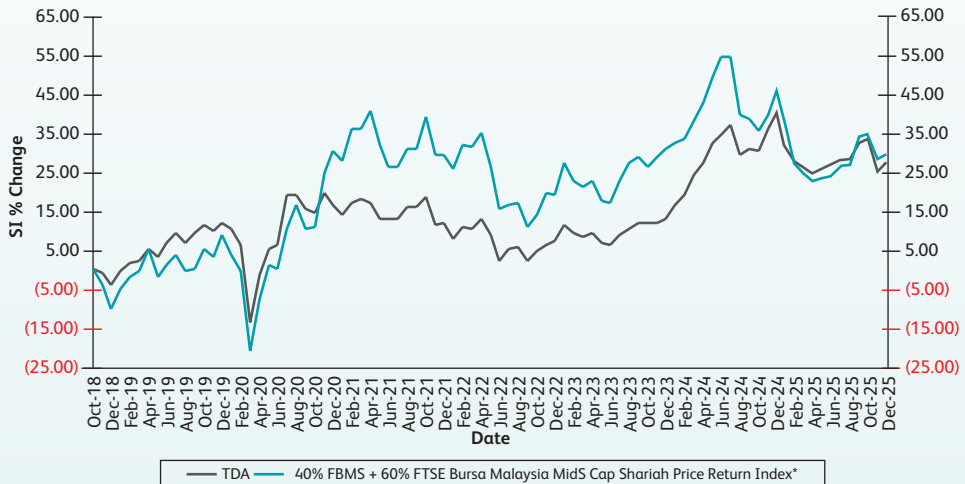
One year	(10.59%)	10.88%	9.51%	(7.87%)	(0.88%)
Three years	2.77%	3.81%	0.00%	3.05%	13.03%
Five years	(0.18%)	5.85%	6.44%	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Aktif Fund Performance (Since Inception)

Takafulink Dana Aktif Vs. 40% FBMS + 60% FTSE Bursa Malaysia MidS Cap Shariah Price Return Index*



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

*The performance benchmark of the Fund was composite of 80% FTSE Bursa Malaysia Small Cap Shariah Index and 20% FTSE Bursa Malaysia EMAS Shariah Index from inception until 31 January 2023. With effect from 1 February 2023, the benchmark was changed to the FTSE Bursa Malaysia Small Cap Shariah Index. Subsequently, the benchmark was revised to a composite of 40% FTSE Bursa Malaysia Small Cap Shariah Index (FBMS) and 60% FTSE Bursa Malaysia MidS Cap Shariah Price Return Index with effect from 10 May 2025.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Global

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Abrdn Islamic World Equity Fund	96.33	97.73	100.46	97.72	100.00
Cash at Bank	2.86	2.05	1.01	0.61	0.02
Other Assets & Deferred Tax Assets	0.87	1.02	0.40	1.99	1.46
Total Liabilities	(0.06)	(0.80)	(1.87)	(0.32)	(1.48)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	52,894,560	41,138,567	27,163,129	13,158,045	8,017,057
Units in Circulation	38,363,623	27,169,521	18,145,278	10,837,946	5,295,937
NAV Per Unit (RM)	1.37877	1.51414	1.49698	1.21407	1.51381
Highest NAV per unit (RM)	1.58693	1.66642	1.51181	1.51252	1.54147
Lowest NAV per unit (RM)	1.30483	1.46908	1.20934	1.12716	1.19052
Total Return (+)					
- Capital Growth	(8.94%)	1.15%	23.30%	(19.80%)	23.43%

Average Annual Return – Fund (+)

Period

One year	(8.94%)	1.15%	23.30%	(19.80%)	23.43%
Three years	4.33%	0.01%	6.87%	4.38%	N/A
Five years	2.37%	7.24%	N/A	N/A	N/A

Average Annual Return – Benchmark:

MSCI ACWI Islamic (Shariah) Index

Period

One year	11.02%	2.29%	27.80%	(7.80%)	23.27%
Three years	13.21%	6.42%	13.25%	7.66%	N/A
Five years	10.52%	10.28%	N/A	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Global Fund Performance (Since Inception)

Takafulink Dana Ekuiti Global Vs. MSCI ACWI Islamic (Shariah) Index



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Asia

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Principal Islamic DALI Asia Pacific					
Equity Growth Fund	98.53	95.01	99.12	97.46	98.93
Cash at Bank	1.74	3.95	1.83	1.07	0.10
Other Assets	0.87	2.93	0.12	1.69	1.08
Total Liabilities	(1.14)	(1.89)	(1.07)	(0.22)	(0.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	4,170,846	2,703,686	1,561,760	998,308	361,408
Units in Circulation	4,133,160	2,903,845	1,704,458	1,197,585	360,482
NAV Per Unit (RM)	1.00912	0.93107	0.91628	0.83360	1.00257
Highest NAV per unit (RM)	1.02921	1.08788	0.91989	1.01128	1.04039
Lowest NAV per unit (RM)	0.80967	0.90050	0.82345	0.80625	0.97131
Total Return (+)					
- Capital Growth	8.38%	1.61%	9.92%	(16.85%)	1.28%

Average Annual Return – Fund (+) Period

One Year	8.38%	1.61%	9.92%	(16.85%)	0.26%
Three years	6.58%	(2.44%)	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A

Average Annual Return – Benchmark:

30% FBMS + 70% MSCI AC Asia

ex Japan Islamic Index

Period

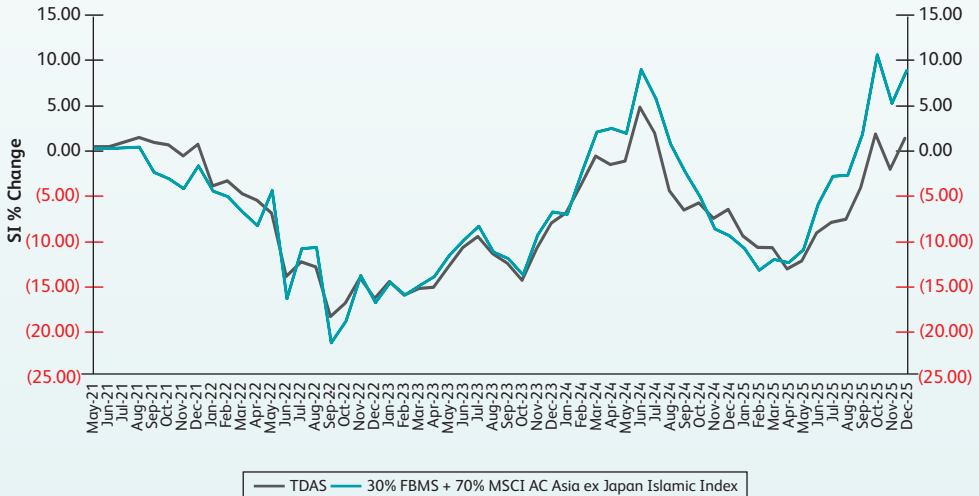
One Year	20.06%	(2.79%)	11.97%	(15.31%)	(1.89%)
Three years	9.32%	(2.68%)	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Asia Fund Performance (Since Inception)

Takafulink Dana Asia Vs. 30% FBMS + 70% MSCI AC Asia ex Japan Islamic Index



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Plus

Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Eastspring Investments Dana al-Ilham	81.87	76.29	76.87	78.58	69.41
iShares MSCI World Islamic UCITS ETF	18.37	22.87	23.48	19.76	9.48
Cash at Bank	0.60	1.57	3.07	4.67	11.99
Other Assets	0.28	1.66	0.10	2.07	9.45
Total Liabilities	(1.12)	(2.39)	(3.52)	(5.08)	(0.33)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	27,418,383	19,064,228	9,978,714	4,384,664	579,743
Units in Circulation	24,247,217	17,305,606	10,501,118	4,897,487	595,290
NAV Per Unit (RM)	1.13078	1.10162	0.95025	0.89529	0.97388
Highest NAV per unit (RM)	1.13400	1.12560	0.95382	0.97355	1.00000
Lowest NAV per unit (RM)	0.93736	0.94748	0.88580	0.83124	0.94145
Total Return (+)					
- Capital Growth	2.65%	15.93%	6.14%	(8.07%)	1.31%

Average Annual Return – Fund (+)

Period	2025	2024	2023	2022	2021
One Year	2.65%	15.93%	6.14%	(8.07%)	(2.61%)
Three years	8.09%	4.19%	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A

Average Annual Return – Benchmark: 80% FBMS + 20% MSCI World Islamic

Period	2025	2024	2023	2022	2021
One Year	(1.49%)	11.91%	5.50%	(10.10%)	(3.01%)
Three years	5.17%	2.01%	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Plus Fund Performance (Since Inception)

Takafulink Dana Ekuiti Plus Vs. 80% FBMS + 20% MSCI World Islamic Index



+ The Fund returns are calculated based on five decimal places.

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Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Income

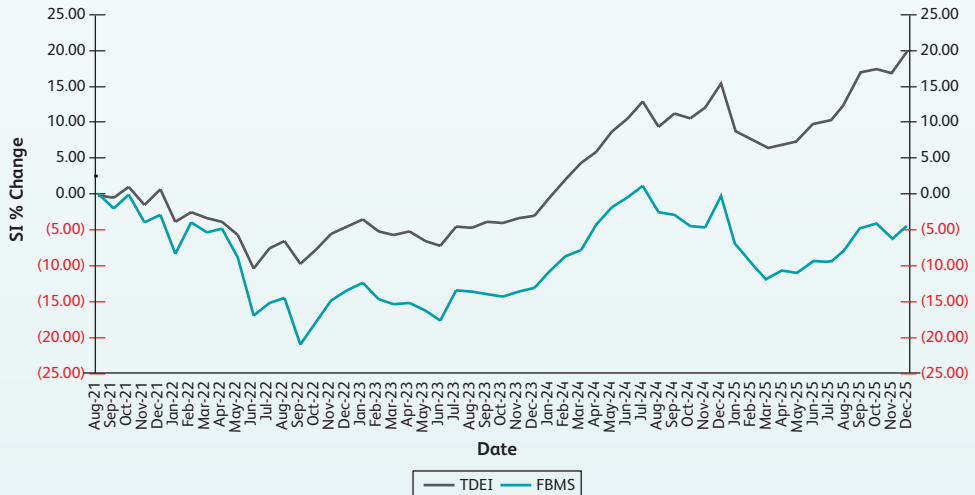
Description	2025 %	2024 %	2023 %	2022 %	2021 %
Investment in -					
Eastspring Investments Islamic					
Equity Income Fund	99.53	99.63	99.87	99.58	98.36
Cash at Bank	0.80	0.82	0.98	0.16	0.02
Other Assets	0.80	0.86	0.28	0.82	1.86
Total Liabilities	(1.13)	(1.31)	(1.13)	(0.56)	(0.24)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value (RM)	19,912,116	13,213,278	6,326,158	2,754,946	464,968
Units in Circulation	16,568,324	11,385,527	6,516,759	2,883,042	461,199
NAV Per Unit (RM)	1.20182	1.16053	0.97075	0.95557	1.00817
Highest NAV per unit (RM)	1.20436	1.16282	0.97350	1.00400	1.02148
Lowest NAV per unit (RM)	0.98491	0.96847	0.92579	0.87210	0.96710
Total Return (+)					
- Capital Growth	3.56%	19.55%	1.59%	(5.22%)	2.18%
Average Annual Return – Fund (+)					
Period					
One Year	3.56%	19.55%	1.59%	(5.22%)	0.82%
Three years	7.94%	4.80%	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A
Average Annual Return – Benchmark:					
FBMS					
One Year	(3.93%)	14.57%	0.47%	(10.81%)	(2.81%)
Three years	3.41%	0.88%	N/A	N/A	N/A
Five years	N/A	N/A	N/A	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana Ekuiti Income Fund Performance (Since Inception)

Takafulink Dana Ekuiti Income Vs. FBMS



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana ESG Global

Description	2025 %	2024 %	2023 %
Investment in -			
Nomura Global Shariah Sustainable Equity Fund	98.87	98.36	101.03
Cash at Bank	1.15	1.15	0.14
Other Assets	1.16	1.64	0.11
Total Liabilities	(1.18)	(1.15)	(1.28)
Total	100.00	100.00	100.00
Total Net Asset Value (RM)	15,746,148	7,240,075	1,438,650
Units in Circulation	11,353,055	5,660,642	1,289,379
NAV Per Unit (RM)	1.38695	1.27902	1.11577
Highest NAV per unit (RM)	1.41355	1.37119	1.12269
Lowest NAV per unit (RM)	1.11601	1.10558	0.99997
Total Return (+)			
- Capital Growth	8.44%	14.63%	11.58%

Average Annual Return – Fund (+)

Period

One Year	8.44%	14.63%	11.58%
Three years	N/A	N/A	N/A
Five years	N/A	N/A	N/A

Average Annual Return – Benchmark:

Dow Jones Islamic Market Developed Markets Index

Period

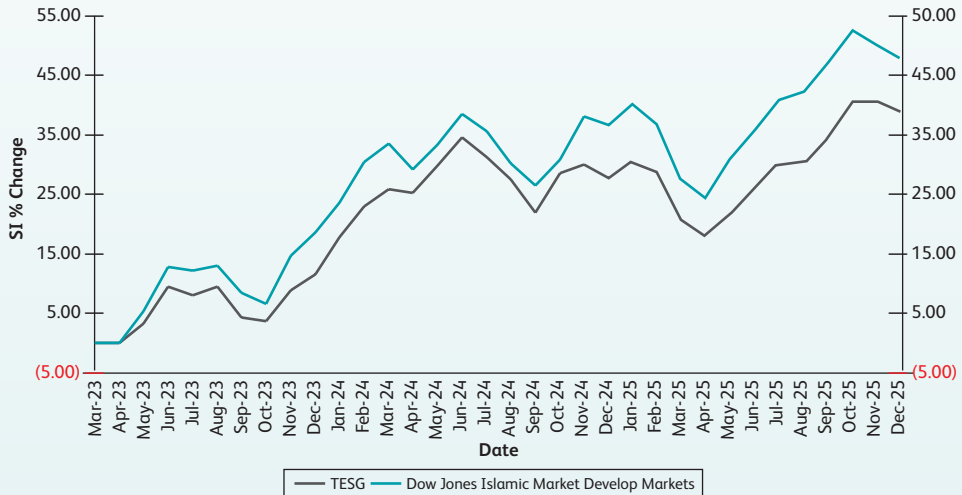
One Year	8.15%	15.30%	18.85%
Three years	N/A	N/A	N/A
Five years	N/A	N/A	N/A

Financial Highlights

Comparative Performance Table for financial year ended 31 December 2025

Takafulink Dana ESG Global Fund Performance (Since Inception)

Takafulink Dana ESG Global Vs. Dow Jones Islamic Market Developed Markets



+ The Fund returns are calculated based on five decimal places.

The unit prices of the Funds may go down as well as up and the past performance figures shown are not indicative of future performance.

DETAILS OF INVESTMENTS

as at 31 December 2025

Takafulink Dana Ekuiti

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Construction				
BINASTRA CORPORATION BERHAD	12,426,400	26,974,665	27,089,552	0.95
GAMUDA BHD	35,469,710	109,703,314	176,639,156	6.22
IJM CORPORATION BHD	29,513,388	78,062,025	66,995,391	2.36
KERJAYA PROSPEK GROUP BERHAD	6,028,400	12,948,006	16,035,544	0.56
WCT HOLDINGS BERHAD	3,100,300	2,705,635	1,798,174	0.06
Construction Total	86,538,198	230,393,645	288,557,817	10.15
Consumer Products & Services				
FARM FRESH BERHAD	4,041,500	9,658,412	11,477,860	0.40
FRASER & NEAVE HOLDINGS BHD	215,100	6,408,140	7,636,050	0.27
MBM RESOURCES BHD	2,430,000	14,360,984	12,660,300	0.45
MR D.I.Y. GROUP (M) BERHAD	33,853,700	62,190,639	51,796,161	1.81
PADINI HOLDINGS BHD	4,397,100	12,300,735	7,870,809	0.28
PPB GROUP BHD	1,170,900	19,140,056	12,950,154	0.46
SIME DARBY BHD	18,339,788	43,375,650	39,430,544	1.39
Consumer Products & Services Total	64,448,088	167,434,616	143,821,878	5.06
Energy				
DIALOG GROUP BHD	29,577,318	63,764,798	49,689,894	1.74
SOLARVEST HOLDINGS BERHAD	13,155,200	29,469,905	43,412,160	1.53
Energy Total	42,732,518	93,234,703	93,102,054	3.27
Financial Services				
BANK ISLAM MALAYSIA BERHAD	10,858,330	31,896,272	24,865,576	0.87
BURSA MALAYSIA BHD	5,026,500	38,360,759	42,323,130	1.49
SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	11,705,336	40,362,408	36,286,542	1.28
Financial Services Total	27,590,166	110,619,439	103,475,248	3.64

Details of Investments

as at 31 December 2025

Takafulink Dana Ekuiti

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Health Care				
IHH HEALTHCARE BERHAD	19,985,200	118,371,393	174,870,500	6.14
KPJ HEALTHCARE BHD	22,465,800	34,789,594	60,433,002	2.13
Health Care Total	42,451,000	153,160,987	235,303,502	8.27
Industrial Products & Services				
KELINGTON GROUP BERHAD	5,085,200	29,379,658	26,443,040	0.93
MALAYAN CEMENT BERHAD	13,632,300	73,577,885	104,423,418	3.67
PETRONAS CHEMICALS GROUP BHD	12,152,700	65,289,431	44,114,301	1.55
PRESS METAL ALUMINIUM HOLDINGS BERHAD	25,202,300	115,917,168	179,440,376	6.31
SUNWAY BERHAD	13,459,900	48,209,101	75,644,638	2.66
Industrial Products & Services Total	69,532,400	332,373,243	430,065,773	15.12
Plantation				
IOI CORPORATION BHD	11,353,800	48,994,977	45,415,200	1.60
JOHOR PLANTATIONS GROUP BERHAD	13,037,500	17,321,092	20,729,625	0.73
KUALA LUMPUR KEPONG BHD	1,462,295	34,370,153	29,245,900	1.03
SD GUTHRIE BERHAD	28,207,899	140,758,812	161,631,261	5.68
Plantation Total	54,061,494	241,445,034	257,021,986	9.04

Details of Investments

as at 31 December 2025

Takafulink Dana Ekuiti

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Property				
ECO WORLD DEVELOPMENT GROUP BERHAD	6,585,900	14,156,786	13,764,531	0.48
IOI PROPERTIES GROUP BERHAD	13,570,300	29,131,117	35,825,592	1.26
MAH SING GROUP BHD	12,271,400	14,393,833	11,841,901	0.42
MATRIX CONCEPTS HOLDINGS BHD	19,470,262	17,029,951	25,311,341	0.89
SIME DARBY PROPERTY BERHAD	33,309,788	41,161,945	46,300,605	1.63
Property Total	85,207,650	115,873,632	133,043,970	4.68
Islamic Real Estate Investment Trust				
AL-'AQAR HEALTHCARE REIT	12,600,000	15,200,136	16,128,000	0.57
AXIS REIT	28,764,321	50,773,810	55,227,496	1.94
KLCC PROPERTY HOLDINGS BERHAD	5,047,200	38,595,725	44,011,584	1.55
Islamic Real Estate Investment Trust Total	46,411,521	104,569,671	115,367,080	4.06
Technology				
FRONTKEN CORPORATION BHD	6,908,450	26,204,475	28,877,321	1.02
INARI AMERTRON BERHAD	17,842,350	36,200,717	29,975,148	1.05
ITMAX SYSTEM BERHAD	6,236,700	25,455,617	29,749,059	1.05
VITROX CORPORATION BHD	4,104,500	10,148,318	16,335,910	0.57
Technology Total	35,092,000	98,009,127	104,937,438	3.69

Details of Investments

as at 31 December 2025

Takafulink Dana Ekuity

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Telecommunications & Media				
AXIATA GROUP BERHAD	29,613,600	74,023,223	74,626,272	2.62
CELCOMDIGI BERHAD	15,614,000	67,322,565	49,808,660	1.75
MAXIS BERHAD	11,590,000	52,938,880	43,926,100	1.54
TELEKOM MALAYSIA BHD	23,630,129	116,975,556	190,222,538	6.70
TIME DOTCOM BHD	4,703,900	17,974,188	26,294,801	0.92
Telecommunications & Media Total	85,151,629	329,234,412	384,878,371	13.53
Transportation & Logistics				
MISC BHD	5,863,800	45,975,094	45,737,640	1.61
ORKIM BERHAD	6,247,800	5,810,054	6,310,278	0.22
WESTPORTS HOLDINGS BERHAD	11,579,648	48,427,675	65,656,604	2.31
Transportation & Logistics Total	23,691,248	100,212,823	117,704,522	4.14
Utilities				
PETRONAS GAS BHD	7,392,400	131,499,775	134,098,136	4.72
RANHILL UTILITIES BERHAD	2,082,300	4,201,566	3,539,910	0.12
TENAGA NASIONAL BHD	19,504,250	229,369,746	267,598,310	9.41
Utilities Total	28,978,950	365,071,087	405,236,356	14.25
Grand Total	691,886,862	2,441,632,419	2,812,515,995	98.90

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
AEON CO. (M) BHD 4.00% 16/08/2029	1,150,000	1,155,175	1,163,030	0.33
AEON CO. (M) BHD 4.41% 05/07/2028	1,000,000	1,000,200	1,019,350	0.29
AEON CREDIT SERVICE 4.10% 22/08/2030	1,070,000	1,074,494	1,086,446	0.31
AEON CREDIT SERVICE 4.26% 20/04/2029	190,000	190,684	193,253	0.05
AEON CREDIT SERVICE M 3.8% 10/02/2027	7,500,000	7,471,800	7,517,325	2.14
AEON CREDIT SERVICE M 3.87% 17/09/2032	750,000	752,250	753,578	0.21
ALLIANCE ISLAMIC BA 3.93% 10/08/2029	2,500,000	2,500,000	2,533,325	0.72
ALSREIT CAPITAL SDN 3.95% 22/11/2030	960,000	960,000	959,712	0.27
APM AUTOMOTIVE HLDG 4.69% 30/04/2029	240,000	241,056	244,267	0.07
APM AUTOMOTIVE HLDG 4.82% 30/04/2031	230,000	231,357	237,096	0.07
BANK ISLAM MALAYSIA 3.85% 23/07/2032	750,000	750,000	752,445	0.21
BANK ISLAM MALAYSIA 4.13% 15/07/2031	1,230,000	1,230,000	1,251,476	0.36
BANK PEMBANGUNAN MALAY 3.18% 11/10/2030	3,000,000	2,823,600	2,949,090	0.84
BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	3,000,000	3,000,000	3,065,190	0.87
BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	3,000,000	3,222,900	3,219,300	0.91
BENIH RESTU BHD 4.08% 28/07/2034	1,460,000	1,460,033	1,486,192	0.42
BGSM MANAGEMENT SDN BHD 4.05% 04/12/2026	900,000	910,890	904,833	0.26
CIMB BANK BHD 4.03% 03/06/2174	1,220,000	1,220,000	1,219,756	0.35
CIMB GROUP HOLDINGS 4.00% 12/08/2038	710,000	710,000	712,755	0.20
CIMB GROUP HOLDINGS 4.08% 26/09/2036	1,050,000	1,050,000	1,062,422	0.30
CIMB ISLAMIC BANK B 4.02% 30/11/2028	2,670,000	2,670,000	2,707,273	0.77
DANAINFRA NASIONAL 3.98% 27/08/2055	2,920,000	2,920,000	2,870,418	0.82
DANAINFRA NASIONAL 4.46% 18/08/2037	5,000,000	5,228,500	5,327,950	1.51
DANAINFRA NASIONAL 4.53% 01/04/2037	1,200,000	1,200,000	1,286,316	0.37
DANAINFRA NASIONAL 4.68% 07/04/2042	3,000,000	3,000,000	3,272,850	0.93

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
DANAINFRA NASIONAL 4.85% 16/08/2052	3,000,000	3,000,000	3,388,110	0.96
DANAINFRA NASIONAL 5.02% 03/05/2046	3,000,000	3,195,300	3,422,040	0.97
DANAINFRA NASIONAL 5.06% 12/02/2049	7,250,000	7,711,405	8,375,273	2.38
DANAINFRA NASIONAL 5.22% 14/11/2042	600,000	640,440	694,272	0.20
DANUM CAPITAL BHD 4.68% 14/02/2034	2,500,000	2,621,188	2,662,700	0.76
DANUM CAPITAL BHD 4.68% 29/06/2029	3,000,000	3,000,000	3,108,120	0.88
DIALOG GROUP BERHAD 4.53% 28/01/2032	3,000,000	3,000,000	3,133,470	0.89
DIGI TELECOMMUNICATIONS 4.05% 30/05/2030	1,730,000	1,730,000	1,761,573	0.50
DRB-HICOM BHD 3.88% 14/07/2032	2,000,000	2,000,000	2,008,580	0.57
DRB-HICOM BHD 3.94% 13/07/2035	1,640,000	1,640,000	1,647,364	0.47
DRB-HICOM BHD 4.29% 13/11/2031	670,000	670,000	687,795	0.20
DRB-HICOM BHD 4.38% 13/11/2034	670,000	670,000	695,045	0.20
DRB-HICOM BHD 5.08% 30/08/2030	1,000,000	1,026,000	1,056,950	0.30
ECO WORLD CAPITAL BHD 4.9% 10/08/2028	650,000	650,000	669,650	0.19
ECO WORLD CAPITAL BHD 5.69% 29/10/2027	2,000,000	2,081,000	2,071,780	0.59
ECO WORLD PERPETUAL 4.50% 20/08/2125	5,480,000	5,480,000	5,584,832	1.59
ECO WORLD PERPETUAL 4.60% 20/08/2125	1,900,000	1,900,000	1,952,174	0.55
EDOTCO MALAYSIA SDN BHD 4.54% 09/09/2032	2,500,000	2,561,000	2,619,475	0.74
EDRA ENERGY SDN BHD 5.88% 03/07/2026	5,000,000	5,231,000	5,059,350	1.44
EDRA ENERGY SDN BHD 6% 05/07/2028	2,500,000	2,673,750	2,639,450	0.75
EDRA ENERGY SDN BHD 6.31% 05/01/2033	5,000,000	5,648,500	5,769,400	1.64
EDRA ENERGY SDN BHD 6.51% 05/07/2035	1,000,000	1,205,900	1,208,360	0.34
EVYSAP SABUN MALAYS 4.30% 06/12/2029	2,500,000	2,536,750	2,534,650	0.72
FORTUNE PREMIERE SD 4.04% 04/09/2040	2,130,000	2,139,585	2,132,705	0.61
GAMUDA BERHAD 3.99% 27/03/2035	6,390,000	6,496,224	6,483,997	1.84

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
GAMUDA BERHAD 4.05% 27/03/2031	830,000	830,000	843,629	0.24
GAMUDA BERHAD 4.31% 20/06/2030	480,000	480,000	492,557	0.14
GAMUDA BERHAD 4.4% 20/06/2033	1,030,000	1,030,000	1,071,931	0.30
HARMONY DYNASTY SDN 6.35% 14/08/2034	500,000	508,900	517,340	0.15
HARMONY DYNASTY SDN 6.45% 14/02/2035	500,000	509,200	518,100	0.15
HONG LEONG ISLAMIC 4.07% 03/11/2026	2,000,000	2,000,000	2,011,880	0.57
IJM LAND BHD 4.23% 17/03/2119	3,060,000	3,069,180	3,071,475	0.87
IJM TREASURY MANAGE 4.40% 21/03/2039	1,170,000	1,170,000	1,226,207	0.35
IMTIAZ SUKUK II BHD 3.73% 15/11/2030	420,000	420,000	420,470	0.12
IMTIAZ SUKUK II BHD 3.98% 05/05/2032	1,350,000	1,350,000	1,365,957	0.39
IMTIAZ SUKUK II BHD 4% 16/10/2031	1,260,000	1,260,000	1,279,543	0.36
IMTIAZ SUKUK II BHD 4.15% 02/10/2028	1,110,000	1,110,000	1,123,464	0.32
INFRACAP RESOURCES S B 4.9% 15/04/2036	9,500,000	10,090,650	10,404,210	2.96
JOHOR CORPORATION 4.45% 05/07/2030	1,050,000	1,050,000	1,090,299	0.31
JOHOR CORPORATION 4.54% 06/07/2033	2,890,000	2,890,000	3,054,239	0.87
LBS BINA GROUP BHD 4.81% 23/01/2032	1,620,000	1,642,750	1,693,710	0.48
LBS BINA GROUP BHD 5.00% 23/01/2029	370,000	370,000	382,173	0.11
MALAYAN BANKING BHD 3.41% 05/08/2031	3,000,000	3,000,000	2,999,820	0.85
MALAYAN BANKING BHD 3.85% 28/08/2037	2,000,000	2,000,000	2,003,180	0.57
MALAYAN CEMENT BHD 4.05% 07/05/2032	830,000	832,490	836,117	0.24
MALAYAN CEMENT BHD 4.12% 02/07/2027	860,000	861,204	865,065	0.25
MALAYAN CEMENT BHD 4.24% 03/07/2029	330,000	330,891	334,716	0.10
MALAYAN CEMENT BHD 5.05% 26/06/2028	530,000	531,166	545,932	0.16
MALAYAN CEMENT BHD 5.07% 11/12/2029	1,090,000	1,092,834	1,139,573	0.32
MALAYSIA AIRPORTS H 3.95% 22/11/2029	670,000	670,000	678,610	0.19

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
MALAYSIA AIRPORTS H 4.08% 22/11/2034	840,000	840,000	859,160	0.24
MALAYSIA AIRPORTS HG BH 3.98% 27/04/2027	3,000,000	3,000,000	3,019,170	0.86
MALAYSIA AIRPORTS HG BH 4.14% 29/12/2028	1,800,000	1,800,000	1,829,664	0.52
MALAYSIA RAIL LINK 4.08% 03/06/2055	1,000,000	1,000,000	1,000,480	0.28
MALAYSIAN RESOURCES 5.20% 17/10/2031	5,000,000	5,333,000	5,299,850	1.51
MALAYSIAN RESOURCES COR 5.26% 26/02/2027	550,000	550,605	559,196	0.16
MALAYSIAN RESOURCES CORP 5.09% 18/10/2028	2,500,000	2,573,250	2,580,575	0.73
MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	4,200,000	4,514,580	4,475,184	1.27
MEX II SDN BHD 5.7% 29/04/2027	4,000,000	4,055,200	-	-
MMC CORP BHD 5.95% 12/11/2027	2,500,000	2,654,750	2,602,425	0.74
MMC PORT HOLDING SDN BH 4.83% 08/04/2032	3,000,000	3,000,000	3,176,670	0.90
NORTHPORT MALAYSIA 3.70% 15/08/2030	1,790,000	1,790,000	1,794,099	0.51
OSK RATED BOND SDN BHD 4.05% 04/03/2032	2,500,000	2,500,000	2,540,600	0.72
OSK RATED BOND SDN BHD 4.12% 02/03/2035	5,000,000	5,162,500	5,096,650	1.45
OSK RATED BOND SDN BHD 4.49% 13/09/2030	910,000	910,000	941,477	0.27
OSK RATED BOND SDN BHD 4.59% 15/09/2033	380,000	380,000	399,395	0.11
PELABUHAN TANJUNG PELEP 3.74% 21/04/2026	3,000,000	3,000,000	3,002,850	0.85
PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	3,000,000	2,938,950	2,990,130	0.85
PENANG PORT SDN BHD 4.48% 27/12/2029	5,000,000	5,151,000	5,132,950	1.46
PENGURUSAN AIR SPV 3.83% 11/11/2027	1,200,000	1,200,240	1,207,884	0.34
PENGURUSAN AIR SPV 4.07% 07/02/2031	1,850,000	1,850,000	1,892,606	0.54
PENGURUSAN AIR SPV 4.14% 07/02/2034	1,300,000	1,300,000	1,337,635	0.38
PENGURUSAN AIR SPV BHD 3.14% 05/11/2030	3,000,000	3,010,200	2,944,320	0.84
PENGURUSAN AIR SPV BHD 3.75% 28/04/2028	1,200,000	1,203,720	1,207,008	0.34

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
PENGURUSAN AIR SPV BHD 4.06% 29/04/2039	1,090,000	1,090,000	1,110,209	0.32
PENGURUSAN AIR SPV BHD 4.15% 04/06/2029	1,200,000	1,200,000	1,224,600	0.35
PENGURUSAN AIR SPV BHD 4.54% 23/02/2029	1,200,000	1,200,000	1,236,780	0.35
PENGURUSAN AIR SPV BHD 4.56% 31/01/2030	820,000	820,000	851,857	0.24
PENGURUSAN AIR SPV BHD 4.63% 03/02/2033	1,000,000	1,000,000	1,059,120	0.30
PERBADANAN TABUNG PENDID 4.8% 01/03/2039	3,000,000	3,000,000	3,300,150	0.94
PETROLEUM SARAWAK E 3.70% 07/08/2035	2,500,000	2,500,000	2,486,350	0.71
PETROLEUM SARAWAK E 4.01% 23/05/2031	1,150,000	1,150,000	1,169,941	0.33
PETROLEUM SARAWAK EXPLO 4.54% 22/02/2030	630,000	631,890	652,201	0.19
PETROLEUM SARAWAK EXPLO 4.65% 22/02/2033	470,000	471,880	497,185	0.14
PNB MERDEKA VENTURE 3.83% 06/11/2035	1,450,000	1,450,000	1,452,190	0.41
PNB MERDEKA VENTURE 4.04% 06/11/2040	1,090,000	1,090,000	1,098,818	0.31
POINT ZONE MALAYSIA 4.86% 11/03/2033	350,000	350,000	373,814	0.11
PONSB CAPITAL BHD 4.10% 28/05/2031	220,000	220,000	223,502	0.06
PONSB CAPITAL BHD 4.96% 28/12/2028	5,500,000	5,536,000	5,697,835	1.62
PONSB CAPITAL BHD 5.31% 29/06/2029	3,000,000	3,013,050	3,156,630	0.90
POWER ROOT BHD 4.77% 07/11/2031	330,000	331,950	340,336	0.10
PRASARANA MALAYSIA 3.44% 24/02/2040	2,900,000	2,679,890	2,772,081	0.79
PRASARANA MALAYSIA BHD 4.09% 05/08/2039	600,000	600,000	616,326	0.18
PRASARANA MALAYSIA BHD 4.54% 29/01/2044	1,500,000	1,500,000	1,610,280	0.46
PRASARANA MALAYSIA BHD 4.75% 26/02/2031	4,800,000	4,832,160	5,094,336	1.45
PROJEK LEBUHRAYA US 3.65% 10/01/2031	2,350,000	2,350,000	2,349,037	0.67
PROJEK LEBUHRAYA US 3.73% 12/01/2033	1,030,000	1,030,000	1,031,823	0.29
PROJEK LEBUHRAYA USAHA 4.891% 11/01/2036	4,500,000	4,697,300	4,917,600	1.40
PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	750,000	757,650	750,263	0.21

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	1,500,000	1,544,850	1,652,295	0.47
PULAU INDAH POWER P 4.30% 25/11/2033	550,000	553,355	559,306	0.16
PULAU INDAH POWER P 4.31% 26/05/2034	550,000	553,520	559,290	0.16
PULAU INDAH POWER P 4.33% 27/11/2035	160,000	161,040	162,534	0.05
PULAU INDAH POWER P 4.36% 27/05/2036	60,000	60,456	61,028	0.02
QUANTUM SOLAR PARK SEME 5.88% 06/10/2031	3,000,000	3,302,700	3,292,500	0.94
RHB BANK 3.81% 30/06/2032	4,520,000	4,520,000	4,523,842	1.29
RHB BANK 3.99% 18/10/2034	1,500,000	1,500,000	1,513,125	0.43
RHB BANK 4.38% 17/11/2028	2,500,000	2,500,000	2,550,975	0.72
SARAWAK ENERGY BHD 3.88% 15/10/2040	1,000,000	1,000,000	996,720	0.28
SARAWAK ENERGY BHD 4.19% 04/07/2030	330,000	330,000	338,217	0.10
SARAWAK ENERGY BHD 5.04% 25/04/2031	900,000	969,480	961,155	0.27
SARAWAK ENERGY BHD 5.28% 17/08/2035	8,400,000	9,117,060	9,415,980	2.67
SARAWAK PETCHEM SDN BHD 5.5% 27/07/2037	3,000,000	3,343,050	3,419,280	0.97
SD GUTHRIE BHD 3.97% 09/11/2040	1,880,000	1,880,000	1,878,665	0.53
SIME DARBY PROPERTY 4.07% 27/04/2040	1,290,000	1,290,000	1,313,259	0.37
SIME DARBY PROPERTY BHD 4.28% 21/08/2030	60,000	60,000	61,709	0.03
SMALL MEDIUM ENT BANK 4.05% 30/05/2028	2,500,000	2,500,000	2,531,275	0.72
SOLARPACK SURIA SP 5.06% 04/10/2030	2,500,000	2,572,500	2,626,000	0.75
SOLARVEST HOLDINGS 3.92% 15/10/2032	910,000	911,092	911,356	0.26
SOUTHERN POWER GENERATI 5.25% 30/04/2031	3,000,000	3,552,900	3,206,640	0.91
SP SETIA BERHAD 4.56% 21/06/2030	2,810,000	2,810,000	2,905,484	0.83
SUNWAY HEALTHCARE T 4.00% 27/04/2029	590,000	590,000	597,015	0.17
SUNWAY TREASURY SUK 4.00% 15/08/2031	2,950,000	2,950,000	2,980,828	0.85
SURIA KLCC SDN BHD 4.00% 29/06/2035	710,000	710,000	721,956	0.21

Details of Investments

as at 31 December 2025

Takafulink Dana Sukuk

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Corporate Sukuk				
TOYOTA CAPITAL MALA 4.14% 16/08/2030	230,000	231,219	234,487	0.07
TOYOTA CAPITAL MALA 4.250% 28/07/2028	520,000	521,196	528,512	0.15
TOYOTA CAPITAL MALA 4.30% 26/02/2030	1,020,000	1,025,406	1,045,184	0.30
TOYOTA CAPITAL MALA 4.43% 24/01/2029	650,000	651,430	665,503	0.19
TOYOTA CAPITAL MALAYSIA 4.08% 19/11/2029	880,000	881,936	893,957	0.25
UEM OLIVE CAPITAL B 4.00% 21/10/2031	1,270,000	1,270,000	1,292,187	0.37
UEM OLIVE CAPITAL B 4.30% 06/12/2028	180,000	180,234	183,305	0.05
UEM SUNRISE BHD 4.02% 30/07/2037	2,830,000	2,843,301	2,866,592	0.81
UEM SUNRISE BHD 4.08% 04/03/2032	1,670,000	1,673,006	1,697,371	0.48
UEM SUNRISE BHD 5.45% 30/01/2026	1,000,000	1,001,400	1,001,290	0.28
WESTPORTS MALAYSIA 4.29% 13/05/2039	1,040,000	1,045,720	1,080,352	0.31
Corporate Sukuk Total	312,670,000	319,406,862	321,325,376	91.29
Government				
MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	5,000,000	5,103,050	5,286,450	1.50
MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	3,050,000	3,115,764	3,278,750	0.93
MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	4,800,000	4,944,000	5,318,352	1.51
Government Total	12,850,000	13,162,814	13,883,552	3.94
Quasi Government				
LEMBAGA PEMBIAYAAN 3.86% 18/09/2048	400,000	373,440	390,452	0.11
PERBADANAN KEMAJUAN PERT 4.21% 30/10/2026	2,500,000	2,495,375	2,501,375	0.71
Quasi Government Total	2,900,000	2,868,815	2,891,827	0.82
Total Market Value of Investments	328,420,000	335,438,491	338,100,755	96.05

Details of Investments

as at 31 December 2025

Takafulink Dana Urus

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Takafulink Dana Ekuiti	175,036,750	403,854,332	461,899,230	63.65
Takafulink Dana Sukuk	71,140,485	127,367,000	149,387,194	20.59
United-i Malaysia Equity Fund	154,675,486	78,788,783	83,416,489	11.50
United-i Malaysia Discovery Fund	65,011,474	32,816,026	33,006,325	4.55
Total Market Value of Investments	465,864,195	642,826,141	727,709,238	100.29

Takafulink Dana Ekuiti Dinasti

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Eastspring Investments Dinasti Equity Fund	1,134,163,378	582,697,503	565,267,028	98.67
Total Market Value of Investments	1,134,163,378	582,697,503	565,267,028	98.67

Takafulink Dana Dinamik

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Eastspring Investments Dana Dinamik	52,419,435	49,199,310	50,107,738	99.23
Total Market Value of Investments	52,419,435	49,199,310	50,107,738	99.23

Details of Investments

as at 31 December 2025

Takafulink Dana Aktif

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
United-i Malaysia Discovery Fund	15,737,371	8,008,101	7,989,863	98.55
Total Market Value of Investments	15,737,371	8,008,101	7,989,863	98.55

Takafulink Dana Ekuiti Global

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Abrdn Islamic World Equity Fund	89,630,573	53,490,683	50,954,981	96.33
Total Market Value of Investments	89,630,573	53,490,683	50,954,981	96.33

Takafulink Dana Asia

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Principal DALI Asia Pacific Equity Growth Fund	6,548,043	3,802,954	4,109,552	98.53
Total Market Value of Investments	6,548,043	3,802,954	4,109,552	98.53

Details of Investments

as at 31 December 2025

Takafulink Dana Ekuiti Plus

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Eastspring Investments Dana al-Ilham	33,564,824	20,912,348	22,448,154	81.87
iShares MSCI World Islamic UCITS ETF	21,526	1,050,662	5,036,622	18.37
Total Market Value of Investments	33,586,350	21,963,010	27,484,776	100.24

Takafulink Dana Ekuiti Income

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Eastspring Investments Islamic Equity Income Fund	32,741,342	18,448,611	19,818,334	99.53
Total Market Value of Investments	32,741,342	18,448,611	19,818,334	99.53

Takafulink Dana ESG Global

	Quantity	Cost (RM)	Market Value (RM)	% of Fund
Investments				
Nomura Global Shariah Sustainable Equity Fund	9,329,252	14,216,314	15,568,656	98.87
Total Market Value of Investments	9,329,252	14,216,314	15,568,656	98.87

STATEMENT OF ASSETS AND LIABILITIES

as at 31 December 2025

Takafulink Dana Ekuiti

	2025		2024	
	RM	%	RM	%
Investments				
Shariah-Compliant Securities	2,812,515,995	98.90	2,889,538,452	98.17
Cash and Islamic Deposits				
Cash at bank	46,036	0.01	44,829	-
Islamic Deposits	57,420,000	2.01	79,510,000	2.70
Tax Recoverable	5,912,087	0.21	-	-
Other Assets	4,706,479	0.17	4,981,546	0.17
Total Assets	2,880,600,597	101.30	2,974,074,827	101.04
Deferred Tax Liabilities	(29,670,686)	(1.05)	(23,411,105)	(0.80)
Provision for Taxation	-	-	(2,589,950)	(0.09)
Other Liabilities	(7,092,643)	(0.25)	(4,566,767)	(0.15)
Total Liabilities	(36,763,329)	(1.30)	(30,567,822)	(1.04)
Net Asset Value of the Fund	2,843,837,268	100.00	2,943,507,005	100.00
Participants Fund				
Capital	2,205,895,671	77.57	2,315,881,664	78.68
Generated Income Carried Forward	637,941,597	22.43	627,625,341	21.32
Total Participants Fund	2,843,837,268	100.00	2,943,507,005	100.00
Net Asset Value Per Unit (RM)	2.63887		2.62677	
NUMBER OF UNITS	1,077,672,412		1,120,580,747	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Sukuk

	2025		2024	
	RM	%	RM	%
Investments				
Sukuk	338,100,749	96.05	297,474,401	96.73
Cash and Islamic Deposits				
Cash at bank	557,582	0.16	767,158	0.25
Islamic Deposits	11,241,000	3.19	6,873,000	2.23
Deferred Tax Assets	-	-	41,820	0.01
Other Assets	3,918,699	1.10	3,538,656	1.15
Total Assets	353,818,030	100.50	308,695,035	100.37
Deferred Tax Liabilities	(212,981)	(0.06)	-	-
Provision for Taxation	(746,427)	(0.21)	(1,020,386)	(0.33)
Other Liabilities	(840,453)	(0.23)	(157,578)	(0.04)
Total Liabilities	(1,799,861)	(0.50)	(1,177,964)	(0.37)
Net Asset Value of the Fund	352,018,169	100.00	307,517,071	100.00
Participants Fund				
Capital	269,725,773	76.62	240,278,825	78.14
Generated Income Carried Forward	82,292,396	23.38	67,238,246	21.86
Total Participants Fund	352,018,169	100.00	307,517,071	100.00
Net Asset Value Per Unit (RM)	2.09989		2.00448	
NUMBER OF UNITS	167,636,100		153,415,062	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Urus

	2025		2024	
	RM	%	RM	%
Investments				
Takafulink Dana Ekuiti	461,899,230	63.65	561,090,192	80.09
Takafulink Dana Sukuk	149,387,194	20.59	139,494,116	19.91
United-i Malaysia Equity Fund	83,416,489	11.50	-	-
United-i Malaysia Discovery Fund	33,006,325	4.55	-	-
Cash at bank	44,059	0.01	-	-
Other Assets	730,529	0.10	894,918	0.13
Total Assets	728,483,826	100.40	701,479,226	100.13
Deferred Tax Liabilities	(385,440)	(0.05)	-	-
Provision for Taxation	(70,481)	(0.02)	-	-
Other Liabilities	(2,365,412)	(0.33)	(896,195)	(0.13)
Total Liabilities	(2,821,333)	(0.40)	(896,195)	(0.13)
Net Asset Value of the Fund	725,662,493	100.00	700,583,031	100.00
Participants Fund				
Capital	560,465,746	77.24	545,034,306	77.80
Generated Income Carried Forward	165,196,747	22.76	155,548,725	22.20
Total Participants Fund	725,662,493	100.00	700,583,031	100.00
Net Asset Value Per Unit (RM)	2.51609		2.48475	
NUMBER OF UNITS	288,408,852		281,952,883	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Ekuiti Dinasti

	2025		2024	
	RM	%	RM	%
Investments				
Eastspring Investments Dinasti Equity Fund	565,267,028	98.67	426,813,928	97.36
Cash at Bank	9,250,027	1.61	7,365,331	1.68
Deferred Tax Assets	1,394,438	0.24	6,209,553	1.42
Tax Recoverable	24,513	0.01	-	-
Other Assets	1,081,303	0.18	1,818,079	0.41
Total Assets	577,017,309	100.71	442,206,891	100.87
Other Liabilities	(4,126,286)	(0.71)	(3,837,850)	(0.87)
Total Liabilities	(4,126,286)	(0.71)	(3,837,850)	(0.87)
Net Asset Value of the Fund	572,891,023	100.00	438,369,041	100.00
Participants Fund				
Capital	541,982,552	94.60	463,684,241	105.77
Generated Income/(Loss) Carried Forward	30,908,471	5.40	(25,315,200)	(5.77)
Total Participants Fund	572,891,023	100.00	438,369,041	100.00
Net Asset Value Per Unit (RM)	2.19587		1.97029	
NUMBER OF UNITS	260,894,590		222,489,064	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Dinamik

	2025		2024	
	RM	%	RM	%
Investments				
Eastspring Investments Dana Dinamik	50,107,738	99.23	41,726,208	99.46
Cash at Bank	766,687	1.52	670,830	1.60
Tax Recoverable	322	0.01	-	-
Other Assets	84,126	0.16	137,416	0.33
Total Assets	50,958,873	100.92	42,534,454	101.39
Deferred Tax Liabilities	(72,674)	(0.15)	(174,122)	(0.42)
Other Liabilities	(389,506)	(0.77)	(407,793)	(0.97)
Total Liabilities	(462,180)	(0.92)	(581,915)	(1.39)
Net Asset Value of the Fund	50,496,693	100.00	41,952,539	100.00
Participants Fund				
Capital	43,744,241	86.63	35,887,052	85.54
Generated Income Carried Forward	6,752,452	13.37	6,065,487	14.46
Total Participants Fund	50,496,693	100.00	41,952,539	100.00
Net Asset Value Per Unit (RM)	1.29397		1.28749	
NUMBER OF UNITS	39,024,681		32,584,751	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Aktif

	2025		2024	
	RM	%	RM	%
Investments				
Eastspring Investments Islamic Small-cap Fund	-	-	7,145,050	100.37
United-i Malaysia Discovery Fund	7,989,863	98.55	-	-
Cash at Bank	167,230	2.06	113,661	1.60
Deferred Tax Assets	1,459	0.02	-	-
Other Assets	24,120	0.30	27,739	0.39
Total Assets	8,182,672	100.93	7,286,450	102.36
Deferred Tax Liabilities	-	-	(116,994)	(1.64)
Provision for Taxation	(38,237)	(0.47)	(1,061)	(0.02)
Other Liabilities	(37,255)	(0.46)	(49,630)	(0.70)
Total Liabilities	(75,492)	(0.93)	(167,685)	(2.36)
Net Asset Value of the Fund	8,107,180	100.00	7,118,765	100.00
Participants Fund				
Capital	7,401,632	91.30	5,746,338	80.72
Generated Income Carried Forward	705,548	8.70	1,372,427	19.28
Total Participants Fund	8,107,180	100.00	7,118,765	100.00
Net Asset Value Per Unit (RM)	1.27454		1.40410	
NUMBER OF UNITS	6,360,865		5,069,978	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Ekuiti Global

	2025		2024	
	RM	%	RM	%
Investments				
Abrdn Islamic World Equity Fund	50,954,981	96.33	40,203,800	97.73
Cash at Bank	1,511,804	2.86	842,864	2.05
Deferred Tax Assets	202,856	0.38	-	-
Other Assets	257,659	0.49	420,317	1.02
Total Assets	52,927,300	100.06	41,466,981	100.80
Deferred Tax Liabilities	-	-	(199,855)	(0.49)
Provision for Taxation	(1,864)	(0.01)	(42,281)	(0.10)
Other Liabilities	(30,876)	(0.05)	(86,278)	(0.21)
Total Liabilities	(32,740)	(0.06)	(328,414)	(0.80)
Net Asset Value of the Fund	52,894,560	100.00	41,138,567	100.00
Participants Fund				
Capital	54,213,445	102.49	37,973,840	92.31
Generated (Loss)/Income Carried Forward	(1,318,885)	(2.49)	3,164,727	7.69
Total Participants Fund	52,894,560	100.00	41,138,567	100.00
Net Asset Value Per Unit (RM)	1.37877		1.51414	
NUMBER OF UNITS	38,363,623		27,169,521	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Asia

	2025		2024	
	RM	%	RM	%
Investments				
Principal DALI Asia Pacific Equity Growth Fund	4,109,552	98.53	2,568,685	95.01
Cash at Bank	72,616	1.74	106,912	3.95
Deferred Tax Assets	-	-	5,115	0.19
Other Assets	36,107	0.87	74,101	2.74
Total Assets	4,218,275	101.14	2,754,813	101.89
Deferred Tax Liabilities	(24,528)	(0.59)	-	-
Provision for Taxation	(334)	(0.01)	(1,946)	(0.07)
Other Liabilities	(22,567)	(0.54)	(49,181)	(1.82)
Total Liabilities	(47,429)	(1.14)	(51,127)	(1.89)
Net Asset Value of the Fund	4,170,846	100.00	2,703,686	100.00
Participants Fund				
Capital	3,858,504	92.51	2,730,222	100.98
Generated Income/(Loss) Carried Forward	312,342	7.49	(26,536)	(0.98)
Total Participants Fund	4,170,846	100.00	2,703,686	100.00
Net Asset Value Per Unit (RM)	1.00912		0.93107	
NUMBER OF UNITS	4,133,160		2,903,845	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Ekuiti Plus

	2025		2024	
	RM	%	RM	%
Investments				
Eastspring Investments Dana al-Ilham	22,448,154	81.87	14,543,450	76.29
iShares MSCI World Islamic UCITS ETF	5,036,622	18.37	4,360,662	22.87
Cash at Bank	164,742	0.60	298,958	1.57
Other Assets	77,066	0.28	316,620	1.66
Total Assets	27,726,584	101.12	19,519,690	102.39
Deferred Tax Liabilities	(155,573)	(0.57)	(140,609)	(0.74)
Provision for Taxation	(7,037)	(0.03)	(9,441)	(0.05)
Other Liabilities	(145,591)	(0.52)	(305,412)	(1.60)
Total Liabilities	(308,201)	(1.12)	(455,462)	(2.39)
Net Asset Value of the Fund	27,418,383	100.00	19,064,228	100.00
Participants Fund				
Capital	24,023,802	87.62	16,653,381	87.35
Generated Income Carried Forward	3,394,581	12.38	2,410,847	12.65
Total Participants Fund	27,418,383	100.00	19,064,228	100.00
Net Asset Value Per Unit (RM)	1.13078		1.10162	
NUMBER OF UNITS	24,247,217		17,305,606	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana Ekuiti Income

	2025		2024	
	RM	%	RM	%
Investments				
Eastspring Investments Islamic Equity Income Fund	19,818,334	99.53	13,164,283	99.63
Cash at Bank	158,675	0.80	107,782	0.82
Other Assets	158,609	0.80	113,921	0.86
Total Assets	20,135,618	101.13	13,385,986	101.31
Deferred Tax Liabilities	(109,578)	(0.55)	(118,392)	(0.90)
Provision for Taxation	(7,112)	(0.03)	(9,978)	(0.07)
Other Liabilities	(106,812)	(0.55)	(44,338)	(0.34)
Total Liabilities	(223,502)	(1.13)	(172,708)	(1.31)
Net Asset Value of the Fund	19,912,116	100.00	13,213,278	100.00
Participants Fund				
Capital	17,278,349	86.77	11,481,404	86.89
Generated Income Carried Forward	2,633,767	13.23	1,731,874	13.11
Total Participants Fund	19,912,116	100.00	13,213,278	100.00
Net Asset Value Per Unit (RM)	1.20182		1.16053	
NUMBER OF UNITS	16,568,324		11,385,527	

Statement of Assets and Liabilities

as at 31 December 2025

Takafulink Dana ESG Global

	2025		2024	
	RM	%	RM	%
Investments				
Nomura Global Shariah Sustainable Equity Fund	15,568,656	98.87	7,121,574	98.36
Cash at Bank	180,928	1.15	83,329	1.15
Other Assets	182,108	1.16	118,970	1.64
Total Assets	15,931,692	101.18	7,323,873	101.15
Deferred Tax Liabilities	(108,188)	(0.69)	(19,612)	(0.27)
Provision for Taxation	(6,720)	(0.04)	(6,808)	(0.09)
Other Liabilities	(70,636)	(0.45)	(57,378)	(0.79)
Total Liabilities	(185,544)	(1.18)	(83,798)	(1.15)
Net Asset Value of the Fund	15,746,148	100.00	7,240,075	100.00
Participants Fund				
Capital	14,301,895	90.83	6,932,197	95.75
Generated Income Carried Forward	1,444,253	9.17	307,878	4.25
Total Participants Fund	15,746,148	100.00	7,240,075	100.00
Net Asset Value Per Unit (RM)	1.38695		1.27902	
NUMBER OF UNITS	11,353,055		5,660,642	

STATEMENT OF CHANGES IN NET ASSET VALUE

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti

	2025	2024
	RM	RM
Net Asset Value at Beginning of Year	2,943,507,005	2,561,078,642
Amounts Received from Units Created	435,509,222	526,659,088
Amounts Paid for Units Cancelled	(545,495,215)	(521,274,458)
Net Income	10,316,256	377,043,733
Value of Fund at End of Year	2,843,837,268	2,943,507,005

Takafulink Dana Sukuk

	2025	2024
	RM	RM
Net Asset Value at Beginning of Year	307,517,071	267,790,387
Amounts Received from Units Created	69,542,789	64,472,499
Amounts paid for Units Cancelled	(40,095,841)	(35,850,982)
Net Income	15,054,150	11,105,167
Value of Fund at End of Year	352,018,169	307,517,071

Statement of Changes in Net Asset Value

for the financial year ended 31 December 2025

Takafulink Dana Urus

	2025	2024
	RM	RM
Net Asset Value at Beginning of Year	700,583,031	601,400,847
Amounts Received from Units Created	115,920,290	121,267,982
Amounts Paid for Units Cancelled	(100,488,850)	(97,552,334)
Net Income	9,648,022	75,466,536
Value of Fund at End of Year	725,662,493	700,583,031

Takafulink Dana Ekuiti Dinasti

	2025	2024
	RM	RM
Net Asset Value at Beginning of Year	438,369,041	327,887,748
Amounts Received from Units Created	141,447,918	145,344,762
Amounts Paid for Units Cancelled	(63,149,607)	(48,945,318)
Net Income	56,223,671	14,081,849
Value of Fund at End of Year	572,891,023	438,369,041

Statement of Changes in Net Asset Value

for the financial year ended 31 December 2025

Takafulink Dana Dinamik

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	41,952,539	29,063,852
Amounts Received from Units Created	13,417,364	11,868,440
Amounts Paid for Units Cancelled	(5,560,175)	(4,096,834)
Net Income	686,965	5,117,081
Value of Fund at End of Year	50,496,693	41,952,539

Takafulink Dana Aktif

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	7,118,765	4,786,129
Amounts Received from Units Created	2,499,662	1,758,018
Amounts Paid for Units Cancelled	(844,368)	(689,807)
Net (Outgo)/Income	(666,879)	1,264,425
Value of Fund at End of Year	8,107,180	7,118,765

Statement of Changes in Net Asset Value

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Global

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	41,138,567	27,163,129
Amounts Received from Units Created	21,982,368	18,231,869
Amounts Paid for Units Cancelled	(5,742,763)	(4,000,738)
Net (Outgo)	(4,483,612)	(255,693)
Value of Fund at End of Year	52,894,560	41,138,567

Takafulink Dana Asia

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	2,703,686	1,561,760
Amounts Received from Units Created	2,061,897	1,764,014
Amounts Paid for Units Cancelled	(933,615)	(603,040)
Net Income/(Outgo)	338,878	(19,048)
Value of Fund at End of Year	4,170,846	2,703,686

Statement of Changes in Net Asset Value

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Plus

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	19,064,228	9,978,714
Amounts Received from Units Created	11,425,402	9,907,308
Amounts Paid for Units Cancelled	(4,054,981)	(2,824,748)
Net Income	983,734	2,002,954
Value of Fund at End of Year	27,418,383	19,064,228

Takafulink Dana Ekuiti Income

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	13,213,278	6,326,158
Amounts Received from Units Created	8,864,436	6,937,676
Amounts Paid for Units Cancelled	(3,067,491)	(1,643,753)
Net Income	901,893	1,593,197
Value of Fund at End of Year	19,912,116	13,213,278

Statement of Changes in Net Asset Value

for the financial year ended 31 December 2025

Takafulink Dana ESG Global

	2025 RM	2024 RM
Net Asset Value at Beginning of Year	7,240,075	1,438,650
Amounts Received from Units Created	10,029,667	6,584,640
Amounts Paid for Units Cancelled	(2,659,969)	(1,040,021)
Net Income	1,136,375	256,806
Value of Fund at End of Year	15,746,148	7,240,075

STATEMENT OF INCOME & EXPENDITURE

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income		
Profit Income	2,548,939	4,441,485
Dividend Income	92,651,906	87,474,858
Profit on Disposal	-	25,328,015
Unrealised Capital Gain	78,244,756	330,180,634
Provision for Taxation	6,266,261	-
Total Income	179,711,862	447,424,992
Investment Management Fees	(41,142,183)	(42,208,504)
Loss on Disposal	(121,910,874)	-
Provision for Taxation	-	(1,643,851)
Provision for Deferred Tax	(6,259,580)	(26,444,891)
Other Outgo	(82,969)	(84,013)
Total Outgo	(169,395,606)	(70,381,259)
Excess of Income over Outgo	10,316,256	377,043,733
Generated Income Brought Forward	627,625,341	250,581,608
Generated Income Carried Forward	637,941,597	627,625,341

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Sukuk

	2025	2024
	RM	RM
Net Shariah-Compliant Investment Income		
Profit Income	262,746	236,021
Dividend Income	13,749,081	12,231,626
Profits on Disposal	364,548	58,540
Unrealised Capital Gain	3,185,004	859,073
Total Income	17,561,379	13,385,260
Investment Management Fees	(1,641,267)	(1,435,315)
Provision for Taxation	(602,029)	(765,944)
Provision for Deferred Tax	(254,800)	(68,726)
Other Outgo	(9,133)	(10,108)
Total Outgo	(2,507,229)	(2,280,093)
Excess of Income over Outgo	15,054,150	11,105,167
Generated Income Brought Forward	67,238,246	56,133,079
Generated Income Carried Forward	82,292,396	67,238,246

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Urus

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income	8,069,662	8,575,621
Profits on Disposal	14,995,594	10,545,494
Unrealised Capital Gain	-	64,948,441
Total Income	23,065,256	84,069,556
Investment Management Fees	(8,930,897)	(8,602,133)
Unrealised Capital Loss	(4,030,353)	-
Provision for Taxation	(70,482)	-
Provision for Deferred Tax	(385,440)	-
Other Outgo	(62)	(887)
Total Outgo	(13,417,234)	(8,603,020)
Excess of Income over Outgo	9,648,022	75,466,536
Generated Income Brought Forward	155,548,725	80,082,189
Generated Income Carried Forward	165,196,747	155,548,725

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Dinasti

	2025	2024
	RM	RM
Net Shariah-Compliant Investment Income	8,889,162	6,735,160
Unrealised Capital Gain	60,188,941	11,299,165
Provision for Deferred Tax	-	1,763,624
Provision for Taxation	24,513	33,764
Total Income	69,102,616	19,831,713
Investment Management Fees	(7,556,728)	(5,749,249)
Loss on Disposal	(507,024)	-
Provision for Deferred Tax	(4,815,115)	-
Other Outgo	(78)	(615)
Total Outgo	(12,878,945)	(5,749,864)
Excess of Income over Outgo	56,223,671	14,081,849
Generated (Loss) Brought Forward	(25,315,200)	(39,397,049)
Generated Income/(Loss) Carried Forward	30,908,471	(25,315,200)

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Dinamik

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income		
Income Distribution	1,866,620	1,545,897
Others	543,973	439,996
Unrealised Capital Gain	-	3,898,091
Provision for Taxation	1,110	1,092
Provision for Deferred Tax	101,449	-
Total Income	2,513,152	5,885,076
Investment Management Fees	(551,330)	(444,586)
Loss on Disposal	(6,653)	(11,408)
Unrealised Capital Loss	(1,268,114)	-
Provision for Deferred Tax	-	(311,846)
Other Outgo	(90)	(155)
Total Outgo	(1,826,187)	(767,995)
Excess of Income over Outgo	686,965	5,117,081
Generated Income Brought Forward	6,065,487	948,406
Generated Income Carried Forward	6,752,452	6,065,487

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Aktif

	2025	2024
	RM	RM
Net Shariah-Compliant Investment Income	51,352	90,433
Profit on Disposal	791,856	13,260
Unrealised Capital Gain	-	1,360,939
Provision for Deferred Tax	118,453	-
Total Income	961,661	1,464,632
Investment Management Fees	(109,735)	(90,429)
Unrealised Capital Loss	(1,480,666)	-
Provision for Taxation	(38,092)	(798)
Provision for Deferred Tax	-	(108,875)
Other Outgo	(47)	(105)
Total Outgo	(1,628,540)	(200,207)
Excess of (Outgo) over Income/Income over Outgo	(666,879)	1,264,425
Generated Income Brought Forward	1,372,427	108,002
Generated Income Carried Forward	705,548	1,372,427

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Global

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income	803,401	613,411
Profit on Disposal	49,198	528,505
Provision for Taxation	3,890	-
Provision for Deferred Tax	402,712	72,158
Total Income	1,259,201	1,214,074
Investment Management Fees	(708,906)	(529,017)
Unrealised Capital Loss	(5,033,893)	(901,969)
Provision for Taxation	-	(38,704)
Other Outgo	(14)	(77)
Total Outgo	(5,742,813)	(1,469,767)
Excess of (Outgo) over Income	(4,483,612)	(255,693)
Generated Income Brought Forward	3,164,727	3,420,420
Generated (Loss)/Income Carried Forward	(1,318,885)	3,164,727

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Asia

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income		
Income Distribution	-	35,478
Others	49,256	32,191
Profit on Disposal	-	24,314
Unrealised Capital Gain	370,536	-
Provision for Deferred Tax	-	6,828
Provision for Taxation	-	273
Total Income	419,792	99,084
Investment Management Fees	(50,314)	(32,775)
Loss on Disposal	(872)	-
Unrealised Capital Loss	-	(85,338)
Provision for Deferred Tax	(29,644)	-
Provision for Taxation	(68)	-
Other Outgo	(16)	(19)
Total Outgo	(80,914)	(118,132)
Excess of Income over Outgo/(Outgo) over Income	338,878	(19,048)
Generated (Loss) Brought Forward	(26,536)	(7,488)
Generated Income/(Loss) Carried Forward	312,342	(26,536)

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Plus

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income		
Income Distribution	769,229	480,053
Others	274,680	181,664
Profits on Disposal	116,650	118,015
Unrealised Capital Gain	187,101	1,586,384
Total Income	1,347,660	2,366,116
Investment Management Fees	(332,261)	(218,759)
Provision for Deferred Tax	(14,965)	(126,903)
Provision for Taxation	(8,920)	(10,144)
Other Outgo	(7,780)	(7,356)
Total Outgo	(363,926)	(363,162)
Excess of Income over Outgo	983,734	2,002,954
Generated Income Brought Forward	2,410,847	407,893
Generated Income Carried Forward	3,394,581	2,410,847

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana Ekuiti Income

	2025 RM	2024 RM
Net Shariah-Compliant Investment Income		
Income Distribution	875,989	-
Others	233,361	143,752
Profits on Disposal	134,050	124,733
Unrealised Capital Gain	-	1,606,300
Provision for Deferred Tax	8,813	-
Total Income	1,252,213	1,874,785
Investment Management Fees	(234,395)	(144,139)
Unrealised Capital Loss	(110,175)	-
Provision for Deferred Tax	-	(128,504)
Provision for Taxation	(5,750)	(8,929)
Other Outgo	-	(16)
Total Outgo	(350,320)	(281,588)
Excess of Income over Outgo	901,893	1,593,197
Generated Income Brought Forward	1,731,874	138,677
Generated Income Carried Forward	2,633,767	1,731,874

Statement of Income & Expenditure

for the financial year ended 31 December 2025

Takafulink Dana ESG Global

	2025	2024
	RM	RM
Net Shariah-Compliant Investment Income	174,566	65,174
Profits on Disposal	113,741	85,105
Unrealised Capital Gain	1,107,203	189,822
Total Income	1,395,510	340,101
Investment Management Fees	(164,752)	(61,275)
Provision for Deferred Tax	(88,576)	(15,186)
Provision for Taxation	(5,791)	(6,807)
Other Outgo	(16)	(27)
Total Outgo	(259,135)	(83,295)
Excess of Income over Outgo	1,136,375	256,806
Generated Income Brought Forward	307,878	51,072
Generated Income Carried Forward	1,444,253	307,878

NOTES TO THE ACCOUNTS

1. Summary of Material Accounting Policies Information

a. Basis of Accounting

The financial information have been prepared in accordance with The Policy Document on Investment-Linked Business issued by Bank Negara Malaysia and the requirements of the certificate document, modified by the following:

- (i) for the purpose of unit pricing, investments at market value are adjusted to include future cost of acquisitions. This is to ensure equitable unit pricing for incoming, outgoing and remaining unit-holders;
- (ii) all deferred tax assets or liabilities arising from the temporary differences on unrealised gains or losses are recognised based on statutory tax rate 8%.

b. Investments

Quoted investments are valued at the closing market prices at the end of the financial year. Unquoted sukuk are valued at the prevailing prices quoted by a valuation agency since 1 April 2016.

Net unrealised gains or losses in value of investments are credited or charged to the capital account.

c. Dividend Income

Dividend income is recognised when the right to receive payment is established.

d. Profit Income

Profit income is recognised on an accrual basis.

e. Gains/Losses on Disposal of Investments

Gains or losses arising from the disposal on investment are credited or charged to the capital account.

Notes to the Accounts

1. Summary of Material Accounting Policies Information (cont.)

f. Investment Management Fees

Investment management fees are calculated in accordance with the provisions of the certificate document.

g. Other Income

Other income comprises income arising from rebates of management fees from the fund manager.

h. Other Outgo

Other outgo comprises audit fee, bank charges and custodian charges.

i. Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand and balances with Islamic banks, excluding Islamic deposits.

2. Rebates and Soft Commissions

The Fund Managers are restricted by regulations from receiving any rebate or share any commission from any broker/dealer. Accordingly, any rebate and share commission received from stockbrokers/dealers shall be directed to the Funds. However, soft commissions received in the form of goods and services which are of demonstrable benefit to unitholders such as fundamental databases, financial wire services, technical analysis software and stock quotation system incidental to investment management of the Funds are retained by the Fund Manager.

3. At 31 December 2025, the Funds had no contingent liabilities or commitments.

4. All amounts are stated in Ringgit Malaysia.

STATEMENT BY DIRECTORS

In the opinion of the Directors, the Takafulink Funds ('Funds') financial information set out on pages 50 to 79, comprising the Statements of Assets and Liabilities as at 31 December 2025 and the related Statements of Income and Expenditure and Statements of Changes in Net Asset Value for the financial year ended 31 December 2025 together with the notes thereto, have been prepared, in all material respects in accordance with the accounting policies set out in Note 1 to the financial information and Policy Document on Investment-Linked Business issued by Bank Negara Malaysia.

Signed in accordance with a resolution of the Directors:

Rossana Annizah binti Ahmad Rashid

Ezamshah bin Ismail

Kuala Lumpur, Malaysia
13 March 2026

REPORT OF THE SHARIAH COMMITTEE

In the name of Allah, the Most Beneficent, the Most Merciful

We, the members of the Shariah Committee of Prudential BSN Takaful Berhad, to the best of our knowledge and belief, are of the opinion that Prudential BSN Takaful Berhad has fulfilled their duties in the following manner for the year ended 31 December 2025.

In our opinion, for the year under review:

- (a) The Takafulink Dana Ekuiti was invested in selected Shariah-compliant securities listed on Bursa Malaysia;
- (b) The Takafulink Dana Sukuk was invested in selected sukuk and Islamic money market instruments;
- (c) The Takafulink Dana Urus was invested in Shariah-compliant equities, sukuk and Islamic money market instruments through Takafulink funds and Islamic collective investment schemes (CIS);
- (d) The Takafulink Dana Ekuiti Dinasti was invested in Shariah-compliant investments with exposure to the Greater China region;
- (e) The Takafulink Dana Dinamik was invested in Shariah-compliant equities and Shariah-compliant equity-related securities. For defensive considerations, the Fund may invest in sukuk and Islamic money market instruments;
- (f) The Takafulink Dana Aktif was invested in small market capitalisation Shariah-compliant securities of companies with growth potential;
- (g) The Takafulink Dana Ekuiti Global was invested in Shariah-compliant investments with exposure to the global equity markets;
- (h) The Takafulink Dana Asia was invested in Shariah-compliant securities in the Asia Pacific ex-Japan region including Malaysia;
- (i) The Takafulink Dana Ekuiti Plus was invested in a portfolio of domestic and foreign assets including Shariah-compliant equities and Shariah-compliant equity related securities, Islamic deposits, or any other Islamic financial instruments directly, and/or indirectly through the use of any Islamic funds such as investment-linked funds set up by us, Islamic collective investment schemes and/or Islamic exchange traded funds;

Report of the Shariah Committee

- (j) The Takafulink Dana Ekuiti Income was invested in Shariah-compliant investments to provide a stable income stream with medium to long-term capital growth; and
- (k) The Takafulink Dana ESG Global was invested in a qualified Sustainable and Responsible Investment (SRI) Fund.

We do hereby confirm that the investment activities of Prudential BSN Takaful for all the Funds for the financial year ended 31 December 2025 have been conducted in conformity with Shariah principles and complied with the applicable guidelines, rulings and decisions issued by the Securities Commission of Malaysia pertaining to Shariah matters as well as our Shariah Resolutions.

Signed on behalf of the Shariah Committee;

Chairman of the Shariah Committee:
Dr. Akhtarzaite Abdul Aziz

Shariah Committee:
Dr. Sa'id Adekunle Mikail

Kuala Lumpur, Malaysia
13 March 2026

INDEPENDENT AUDITORS' REPORT

to the certificateholders of the Takafulink Funds of Prudential BSN Takaful Berhad (incorporated in Malaysia)

Report on the Audit of the Financial Information

Opinion

We have audited the financial information of the Takafulink Funds of Prudential BSN Takaful Berhad ("the Funds"), which comprise the statements of assets and liabilities as at 31 December 2025, and the statements of income and expenditure and statements of changes in net asset value of the Funds for the year then ended, and notes to the financial information, including material accounting policy information, as set out on pages 50 to 79.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2025 are prepared, in all material respects, in accordance with the Fund's Accounting Policies as described in Note 1 to the financial information.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial information* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Use

We draw attention to Note 1 to the financial information of the Funds, which describes the basis of accounting. The financial information of the Funds is prepared to assist the Funds in meeting the requirements as stipulated in BNM/RH/PD 029-36 Investment-Linked Business (the "Policy Document") issued by Bank Negara Malaysia ("BNM"). As a result, the financial information of the Funds may not be suitable for any other purpose. Our auditors' report is intended solely for the information and the use of the Manager and certificateholders of the Funds and should not be used by parties other than the Manager and certificateholders of the Funds. We do not assume responsibility to any other person for the content of this report. Our opinion is not modified in respect of this matter.

Independent Auditors' Report

to the certificateholders of the Takafulink Funds of Prudential BSN Takaful Berhad (incorporated in Malaysia)

Independence and Other Ethical Responsibilities

We are independent of the Funds in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code") as applicable to audits of financial information of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Information and Auditors' Report Thereon

Prudential BSN Takaful Berhad ("the Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Funds, but does not include the financial information of the Funds and our auditors' report thereon.

Our opinion on the financial information of the Funds does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial information of the Funds, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information of the Funds or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Independent Auditors' Report

to the certificateholders of the Takafulink Funds of Prudential BSN Takaful Berhad (incorporated in Malaysia)

Responsibilities of the Directors of the Manager and the Manager for the Financial Information

The Manager is responsible for the preparation of financial information of the Funds in accordance with the Funds' accounting policies as described in Note 1 to the financial information. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

In preparing the financial information of the Funds, the Manager is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Funds or to cease operations, or have no realistic alternative but to do so.

The directors of the Manager are responsible for overseeing the Funds' financial reporting process. The directors of the Manager are also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of the financial information.

Auditors' Responsibilities for the Audit of the Financial Information

Our objectives are to obtain reasonable assurance about whether the financial information of the Funds as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial information.

Independent Auditors' Report

to the certificateholders of the Takafulink Funds of Prudential BSN Takaful Berhad (incorporated in Malaysia)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information of the Funds, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information of the Funds or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
13 March 2026

Brandon Bruce Sta Maria

02937/09/2027 J
Chartered Accountant

Prudential BSN Takaful Berhad is a registered Takaful Operator under the Islamic Financial Services Act 2013 and is regulated by Bank Negara Malaysia.

Prudential BSN Takaful Berhad 200601020898 (740651-H)

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