

PRULink Funds

Report And Statement of The Manager
For The Year Ended 31 December 2025

Laporan Dan Penyata Pengurus
Bagi Tahun Berakhir 31 Disember 2025

True Wealth for Every Stage of Life

Life and markets evolve, and so do your financial needs. At Prudential, we believe True **Wealth** is more than performance. It is about building confidence, protecting what matters most, and planning ahead with clarity and purpose.

Our **PRULink** Funds are designed to support long-term financial resilience, providing access to diversified investment opportunities while offering the flexibility to adapt as circumstances change. Through disciplined fund management and a focus on sustainability, we remain committed to helping you navigate uncertainty with greater confidence.

Because every stage of life deserves thoughtful preparation and trusted support.





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CEO'S MESSAGE - PRULink Funds Report 2025

Dear Valued Policyholders,

Thank you for placing your trust in Prudential. At the heart of what we do is our belief in True Wealth, not just financial progress, but the peace of mind, protection and confidence to live well and look after those who matter most. This belief continues to guide our commitment to innovate responsibly and to deliver sustainable value for the people we serve.

Against this backdrop, I am pleased to share that our **PRULink Funds**, our investment-linked insurance funds, have delivered positive results over the past year.

Among our local funds, **PRULink Equity Focus Fund**, **PRULink Bond Fund II** and **PRULink Managed Fund II** performed well, posting returns of 4.7%, 4.1% and 3.21% respectively. Meanwhile, our regional and global funds with foreign exposure, including **PRULink Asia Equity Fund**, **PRULink Asia Great Fund** and **PRULink Global Strategic Fund**, recorded stellar results in 2025, posting double digit returns of 14.62%, 18.27% and 14.51% respectively.

Given the relatively strong performance of foreign funds during the year, funds with a mix of local and foreign exposure benefited from diversification strategies. This includes **PRULink Equity Plus Fund** and **PRULink Managed Plus Fund** that achieved returns of 5.74% and 6.06% respectively.

For a comprehensive overview of individual fund performances, please refer to pages 6-50 of this report.

Empower Your Financial Journey with Prudential

Life circumstances and financial priorities evolve over time. At Prudential, we believe in equipping our policyholders with the flexibility to adapt as markets and personal needs change. Our investment-linked insurance plans include a fund shifting feature that allows you to adjust how your premiums or fund value are allocated across our range of **PRULink Funds**, in line with your financial goals and risk appetite.

With the option to switch funds up to four times a year, you are better positioned to respond to market developments while remaining focused on your long-term objectives, supported by Prudential every step of the way.

Your Trusted Partner and Protector

We value the confidence you place in us and remain committed to supporting you throughout your financial journey. Whether you have questions about your policy, require guidance on investment-related matters, or wish to explore the fund shifting feature, our Prudential representatives are ready to assist. You may contact us at **03-2771 0228**.

Simplify Your Financial Management

PRUServices is our integrated online platform designed to make managing your policy more convenient. You can access e-statements, update policy information and make use of our e-Payment services, all in one place. We invite you to visit to take greater control of your financial management: **pruservices.prudential.com.my**

At Prudential, we continue to focus on being a trusted partner, providing protection and peace of mind through every stage of life.

Wishing you continued confidence, well-being and financial resilience in the year ahead.

Yours sincerely,



Kelvin Ang
Chief Executive Officer
Prudential Assurance Malaysia Berhad



FUND OBJECTIVES



PRULink Asia Equity Fund is a fund that aims to maximise long-term total return by investing in equity and equity-related securities of companies, which are incorporated, or have their area of primary activity in Asia Pacific ex-Japan. The Asia Pacific ex-Japan region includes but is not limited to the following countries: Korea, Taiwan, Hong Kong, Philippines, Thailand, Malaysia, Singapore, Indonesia, People's Republic of China, India, Pakistan, Australia and New Zealand. The fund may also invest in depository receipts [including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs)], debt securities convertible into common shares, preference shares and warrants.

PRULink Asia Great Fund aims to maximise long-term returns through investing primarily in growth companies from Asia Pacific ex-Japan countries via equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Asia Local Bond Fund is an actively managed fund that aims to maximise total returns through investing in fixed income or debt securities that are rated as well as unrated. This Sub-Fund invests in a diversified portfolio consisting primarily of fixed income/ debt securities issued by Asian entities or their subsidiaries. This Sub-Fund's portfolio primarily consists of securities denominated in the various Asian currencies. The fund may also invest in any other **PRULink** bond funds that may become available in the future or indirectly via other bond funds.

PRULink Asia Managed Fund is an actively managed fund that seeks to maximise returns over medium to long term. This is achieved by investing directly in shares, fixed interest securities and money market instruments in the Asia Pacific ex Japan region through any other **PRULink** Global Funds that may become available in the future or indirectly via sub-funds managed by Eastspring Investments (Singapore) Limited or any other fund manager to be determined from time to time.

PRULink Asia Opportunities Fund (USD) aims to maximize long term capital growth through investing in primarily a portfolio of assets within Asia including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any fund(s).

PRULink Asia Select Focus Fund (USD) aims to generate long-term capital growth through primarily a portfolio of assets within Asia including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds. The Fund may adopt a concentrated investment approach from time to time, which may focus on specific industries or specific economies across Asia.

PRULink Asian High Yield Bond Fund aims to maximise total returns by investing in a Sub-Fund called Eastspring Investments Asian High Yield Bond MY Fund (RM Hedged-class), which feeds into Eastspring Investments – Asian High Yield Bond Fund managed by Eastspring Investments (Singapore) Limited. The Fund provides exposure to investments in a diversified portfolio consisting primarily of high yield fixed income/ debt securities issued by Asian entities or their subsidiaries. The Fund may also invest in any other funds with similar objective that may become available in the future.

PRULink Asian Multi-Asset Fund aims to provide income and capital growth over the medium to longer term, where any income paid will be reinvested in The Fund. The Fund aims to provide exposure to a diversified portfolio consisting primarily of Asian equities and Asian fixed income securities. At inception, The Fund will invest into Schroder Asian Income (SGD Class), which is the 'Target Fund'. The Fund may also invest in any other funds with similar objective that may be available in the future.

FUND OBJECTIVES (CONT'D)

PRULink Asian Multi-Asset Fund (AUD-Hedged) aims to maximise long-term returns through investing primarily into a portfolio of Asian assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink Funds**, collective investment schemes or exchange traded funds.

PRULink Asian Multi-Asset Fund (GBP-Hedged) aims to maximise long-term returns through investing primarily into a portfolio of Asian assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink Funds**, collective investment schemes or exchange traded funds.

PRULink Asian Multi-Asset Fund (SGD) aims to maximise long-term returns through investing primarily into a portfolio of Asian assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink Funds**, collective investment schemes or exchange traded funds.

PRULink Asian Multi-Asset Fund (USD-Hedged) aims to maximise long-term returns through investing primarily into a portfolio of Asian assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink Funds**, collective investment schemes or exchange traded funds.

PRULink Bond Fund aims to provide medium to long term accumulation of capital by investing in selected fixed interest securities, corporate bonds and fixed deposits.

PRULink Dana Aman aims to provide medium to long term accumulation of the capital by investing in selected Islamic debt securities.

PRULink Dana Unggul aims to maximise returns over medium to long term by investing in high quality Shariah approved shares listed on Bursa Malaysia.

PRULink Dana Urus is an actively managed fund that seeks to maximize returns over medium to long term. This is achieved by investing in Shariah-approved shares and Islamic debt securities through **PRULink Dana Unggul** and **PRULink Dana Aman** and in any other such **PRULink Funds** that may become available in the future.

PRULink Dana Urus II aims to maximise returns over medium to long term by investing in Shariah-approved shares and Islamic debt securities through **PRULink Dana Unggul** and **PRULink Dana Aman** and in any other such **PRULink Funds** that may become available in the future. The neutral asset allocation ratio is 80% and 20% with allowable movement from the benchmark of +/- 10%.

PRULink Dragon Peacock Fund is a fund that aims to maximise long-term total return by investing primarily in equity and equity-related instruments of corporations, which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from the People's Republic of China (PRC) and India.

At inception, **PRULink Dragon Peacock Fund** will invest in a sub-fund called Eastspring Investments - Dragon Peacock Fund managed by Eastspring Investments (Singapore) Limited. The investments of the Sub-Fund include, but are not limited to, listed securities in the Recognised Markets, depository receipts including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), debt securities convertible into common shares, preference shares and warrants. The fund may invest in any other funds or sub-funds managed by Eastspring Investments (Singapore) Limited or any other fund managers to be determined from time to time.

PRULink Dyna Cap Fund aims to provide a high level of certainty in value and liquidity by investing in a portfolio of short term, liquid money market instruments or deposit account.

PRULink Dyna Growth II/III/IV Fund invest into structured deposits. These structured deposits provide investors with exposure to (1) Malaysian fixed income securities and (2) multiple assets classes such as global equities, real estates, commodities, foreign exchange and alternative investments. The Funds aim to maximise risk adjusted returns and to grow the value of the funds to the lifetime highest values at maturity.

PRULink Dynamic Equity Fund aims to maximize long term capital growth through investing primarily in a portfolio of domestic assets including equities, equity-related securities, deposits or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Education Bond Fund aims to provide medium to long term accumulation of capital, taking into account the need to meet guaranteed payouts. This is achieved by investing in selected fixed interest securities, corporate bonds and fixed deposits, and any other financial instruments to be used for hedging the portfolio.

PRULink Education Equity Fund aims to maximise returns over medium to long term, taking into account the need to meet guaranteed payouts. This is achieved by investing in high quality shares listed on the Bursa Malaysia and any other financial instruments to be used for hedging the portfolio.

PRULink Emerging Opportunities Fund (AUD-Hedged) aims to generate long term returns through investing primarily into a portfolio of assets in emerging markets, which include, but not limited to Asia, including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Emerging Opportunities Fund (GBP-Hedged) aims to generate long term returns through investing primarily into a portfolio of assets in emerging markets, which include, but not limited to Asia, including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Emerging Opportunities Fund (SGD-Hedged) aims to generate long term returns through investing primarily into a portfolio of assets in emerging markets, which include, but not limited to Asia, including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Emerging Opportunities Fund (USD) aims to generate long-term returns through investing primarily into a portfolio of assets in emerging markets, which include, but not limited to Asia, including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Equity Focus Fund aims to maximise returns over medium to long term. This is achieved by investing into approximately 30 quality Malaysian companies listed in Bursa Malaysia that are expected to provide medium to long-term capital appreciation and income potential.

PRULink Equity Fund aims to maximise returns over medium to long term by investing in high quality shares listed on Bursa Malaysia.

FUND OBJECTIVES (CONT'D)

PRULink Equity Income Fund aims to maximise returns over medium to long term. This is achieved by investing in a diversified portfolio of high quality shares and dividend yielding stocks which have or can potentially have attractive dividend yields.

PRULink Equity Plus Fund aims to maximise long-term returns through investing into a portfolio of domestic and foreign assets including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Euro Equity Fund aims to provide capital growth over the medium to longer term. The Fund aims to provide exposure to a diversified portfolio consisting primarily of equities or equity-related securities in the European Economic and Monetary Union. At inception, The Fund will invest into Schroder International Selection Fund – Euro Equity (A Accumulation Share Class, SGD Hedged), which is the 'Target Fund'. The Fund may also invest in any other funds with similar objective that may be available in the future.

PRULink Flexi Vantage Fund (USD) aims to generate long-term capital growth through a portfolio of global assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Growth Fund aims to generate long-term returns through investing primarily into a portfolio of assets globally including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Leaders Fund aims to maximise long-term total returns (the combination of income and growth of capital) by investing in a Sub-Fund(s). The Fund provides exposure to investments in a wide range of global equities issued by companies that the fund manager considers to be, or have the potential to be, leading in their field in terms of improving policyholder value. The Fund may also invest in any other funds with similar objective that may become available in the future.

PRULink Global Managed Fund (AUD-Hedged) aims to generate long-term total returns through investing primarily into a portfolio of global assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Managed Fund (SGD-Hedged) aims to generate long-term total returns through investing primarily into a portfolio of global assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Managed Fund (USD) aims to generate long-term total returns through investing primarily into a portfolio of global assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Market Navigator Fund is an actively managed fund that aims to achieve positive absolute returns over the medium-term through the implementation of an actively managed asset allocation strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds, swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets. The use of derivatives is for efficient portfolio management to gain access to the markets efficiently in a cost-effective manner. At inception, **PRULink Global Market Navigator Fund** will invest in a sub-fund called Eastspring Investments – Global Market Navigator Fund managed by Eastspring Investments (Singapore) Limited. The fund may then invest in any other **PRULink** absolute return funds that may become available in the future or indirectly via other absolute return funds.

PRUGlobal Opportunities Fund (USD) aims to generate long-term capital growth through investing primarily into a portfolio of assets globally including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

PRULink Global Strategic Fund (with Hedging) aims to generate long-term returns through investing into a portfolio of foreign assets including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Golden Bond Fund aims to provide medium to long term accumulation of capital, taking into account the need to meet guaranteed payouts. This is achieved by investing in selected fixed interest securities, corporate bonds and fixed deposits, and any other financial instruments to be used for hedging the portfolio.

PRULink Golden Bond Fund II aims to provide medium to long term accumulation of capital, taking into account the need to meet guaranteed payouts. This is achieved by investing in selected fixed interest securities, corporate bonds and fixed deposits, and any other financial instruments to be used for hedging the portfolio.

PRULink Golden Equity Fund aims to maximise returns over medium to long term, taking into account the need to meet guaranteed payouts. This is achieved by investing in high quality shares listed on the Bursa Malaysia and any other financial instruments to be used for hedging the portfolio.

PRULink Golden Equity Fund II aims to maximise returns over medium to long term, taking into account the need to meet guaranteed payouts. This is achieved by investing in high quality shares listed on the Bursa Malaysia and any other financial instruments to be used for hedging the portfolio.

PRULink Golden Managed Fund is an actively managed fund that seeks to maximise returns over medium to long term, taking into account the liquidity needs of the fund to meet withdrawals as well as the need to meet guaranteed payouts. This is achieved by investing in shares and fixed interest securities through **PRULink Golden Equity Fund** and **PRULink Golden Bond Fund** and in any other **PRULink Golden Funds** that may become available in the future as well as directly in selected fixed interest securities, corporate bonds and fixed deposits, and any other financial instruments to be used for hedging the portfolio.

PRULink Golden Managed Fund II is an actively managed fund that seeks to maximise returns over medium to long term, taking into account the liquidity needs of the fund to meet withdrawals as well as the need to meet guaranteed payouts. This is achieved by investing in shares and fixed interest securities through **PRULink Golden Equity Fund II** and **PRULink Golden Bond Fund II** and in any other **PRULink Funds** that may become available in the future as well as directly in selected fixed interest securities, corporate bonds and fixed deposits, and any other financial instruments to be used for hedging the portfolio.

PRULink Income Plus Fund aims to generate stable and long-term total returns through investing primarily into a portfolio of fixed income securities and/or other assets including equities, equity-related securities, deposits, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink Funds**, collective investment schemes or exchange traded funds, locally or globally.

FUND OBJECTIVES (CONT'D)

PRULink Innovation Fund aims to maximise long-term returns through investing primarily into a globally diversified portfolio of companies related to new generation, innovation or new thematic sectors which include equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Japan Dynamic Fund aims to generate long-term capital growth by investing in a Sub-Fund called Eastspring Investments Japan Dynamic MY Fund (RM Hedged-class), which feeds into the Eastspring Investments - Japan Dynamic Fund managed by Eastspring Investments (Singapore) Limited. The Fund provides exposure to investments in securities of companies, which are incorporated, listed in or have their area of primary activity in Japan. The Fund may also invest in any other funds with similar objective that may become available in the future.

PRULink Managed Fund is an actively managed fund that seeks to maximise returns over medium to long term. This is achieved by investing in shares and fixed interest securities through **PRULink Equity Fund** and **PRULink Bond Fund** and in any other **PRULink Funds** that may become available in the future.

PRULink Managed Fund II aims to maximise returns over medium to long term by investing in shares and fixed interest securities through **PRULink Equity Fund** and **PRULink Bond Fund** and in any other **PRULink Funds** that may become available in the future. The neutral asset allocation ratio is 80% in equities and 20% in fixed income securities with allowable movement +/- 10%.

PRULink Managed Plus Fund aims to maximize long-term returns through investing into a portfolio of domestic and foreign assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded fund.

PRULink Money Market Fund aims to preserve capital value while providing returns which are comparable to short term bank deposits. Apart from minimal risk exposure, the fund also maintains a high degree of liquidity by investing primarily in high quality, low risk, short-term money market instruments and debt securities. Although the fund seeks to preserve the principal value, the ability of the fund to meet this objective is not guaranteed.

PRULink Strategic Fund aims to maximise long-term capital growth through investing into a portfolio of domestic assets including equities, equity-related securities, deposits or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Strategic Managed Fund aims to provide moderate capital growth over the medium to longer term by investing in a mix of fixed income and equity securities directly, or indirectly through the use of investment funds. The Fund will tactically allocate between 70% to 90% in fixed income and 10% to 30% in equities.

PRULink Asia Pacific Dynamic Income Fund aims to provide stable return and achieve medium to long term capital appreciation by investing primarily in Asia Pacific ex-Japan region assets including equities, equity-related securities, debt securities, deposits or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink US Equity Fund aims to provide medium to long-term capital appreciation by investing primarily in a portfolio of US companies, which include equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by us, collective investment schemes and/or exchange traded funds.

PRULink Sustainable Equity Fund aims to focus mainly on investments with higher overall sustainability characteristics, while also seeks to provide capital appreciation and income. This is achieved by investing in foreign equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by PAMB, collective investment schemes and/or exchange traded funds.

PRULink Global ESG Choice Fund aims to focus mainly on investments that promote environmental, social or governance characteristics based on a best-in-class approach while also seeks to provide long term capital growth. This is achieved by investing in foreign equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by PAMB, collective investment schemes and/or exchange traded funds.

PRULink Bond Fund II aims to provide stable return over medium to long-term by investing primarily in fixed interest securities and deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds such as investment-linked funds set up by PAMB, collective investment schemes and/or exchange traded funds.

PRULink Strategic Fund II aims to maximize long term capital growth through investing primarily in a portfolio of domestic assets including equities, equity-related securities, deposits or any other financial instruments directly, and/or indirectly through the use of any funds such as **PRULink funds**, collective investment schemes and/or exchange traded funds.

PRULink Asia Opportunities Fund (MY) aims to maximize long term capital growth through investing in primarily a portfolio of assets within Asia including equities, equity-related securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any fund(s).

PRULink Global Managed Fund (MY) aims to generate long-term total returns through investing primarily into a portfolio of global assets including equities, equity-related securities, fixed income securities, deposits, currencies, derivatives or any other financial instruments directly, and/or indirectly through the use of any funds.

2025 New Funds

PRULink United Growth Fund aims to provide capital appreciation over the medium to long-term through global investments directly and indirectly.

PRULink United Income Fund aims to provide regular income for capital appreciation over the medium to long-term through global investments directly and indirectly.

FUND COMMENTARY

LOCAL EQUITY

PRULink Dana Unggul

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Unggul	1.92%	6.03%
Benchmark: FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	-3.93%	2.77%
Outperformance / (Underperformance)	5.85%	3.26%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 1.92%, outperforming the benchmark return of -3.93% by 5.85%. Since inception, the Fund has achieved an annualised return of 6.03%, outperforming the benchmark's return of 2.77% by 3.26%.

The outperformance of the Fund was mainly due to the Fund's overweight in the industrials, property and telecommunication sectors. The Fund's overweight in selected materials, healthcare and energy stocks also contributed positively.

Fund's Outlook

The Fund is optimistic about the outlook for equities in 2026. GDP growth expectations for 2026 remain robust with official forecasts at 4.0% - 4.5%, whilst many economists expect it to land at the higher end of the range. The economy continues to be supported by the foreign direct investment being realized, domestic direct investments, solid consumption growth and robust tourism activities. Interest rate cuts by the Federal Reserve and sustained USD weakness are also expected to drive diversification away from the US market towards emerging markets, including Malaysia, where foreign ownership is at a historic low.

Fund's Strategy

The Fund remains focused on thematic investments. Stocks within sectors such as industrials, property, utilities, and technology are expected to benefit from the ongoing data centre expansion, the increasing Artificial Intelligence ("AI") adoption, the development of the Johor-Singapore Special Economic Zone, and the growth in renewable energy. The Fund also sees opportunities in consumer and healthcare stocks supported by steady domestic demand, a stronger Ringgit, and Visit Malaysia Year 2026.



FUND COMMENTARY (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Dynamic Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Dynamic Equity Fund	2.81%	5.00%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.46%
Outperformance / (Underperformance)	4.10%	2.54%
Target Fund		
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%
Target Fund		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.81%, outperforming the benchmark return of -1.29% by 4.10%. Since inception, the Fund has achieved an annualised return of 5.00%, outperforming the benchmark’s return of 2.46% by 2.54%.

The Fund invests in the underlying Target Funds - **PRULink Strategic Fund** (“PSF”) and **PRULink Strategic Fund II** (“PSFII”).

Target Fund's Performance Review

PSF

As of Dec 2025, the underlying Target Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, healthcare and property companies. The key detractors were underweight in the industrials sector and overweight in technology sector.

PSFII

As of Dec 2025, the underlying Target Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. The key detractors were overweight in technology sector.

Target Fund's Outlook

PSFI & II

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects, and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Fund expects more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone (“JS-SEZ”). Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance.

Target Fund's Strategy

PSFI & II

The Target Funds are positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The Target Funds’ strategies include investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Funds maintain a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PRULink Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Equity Fund	1.95%	6.12%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.14%
Outperformance / (Underperformance)	3.24%	3.98%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 1.95%, outperforming the benchmark return of -1.29% by 3.24%. Since inception, the Fund has achieved an annualised return of 6.12%, outperforming the benchmark’s return of 2.14% by 3.98%.

The outperformance of the Fund was mainly due to stock selections. Key contributors were overweight in selective basic materials, property, and communication services companies.

Fund's Outlook

Going into 2026, global growth is expected to decelerate as the impact of US tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year’s fiscal reform and external shock from the US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

Fund's Strategy

The Fund is positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The Fund’s strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the Johor-Singapore Special Economic Zone. The Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

FUND COMMENTARY (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Equity Focus Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Equity Focus Fund	4.70%	4.19%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.72%
Outperformance / (Underperformance)	5.99%	3.47%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 4.70%, outperforming the benchmark return of -1.29% by 5.99%. Since inception, the Fund has achieved an annualised return of 4.19%, outperforming the benchmark's return of 0.72% by 3.47%.

The outperformance of the Fund was mainly due to overweight in selective material, telecommunication and consumer stocks, and underweight in glove and selective technology stocks.

Fund's Outlook

The Fund anticipates robust economic growth, which would be driven by strong consumption, and sustained foreign direct investments and infrastructure spending. Interest rate cuts by the Federal Reserve and sustained USD weakness are expected to drive diversification from the US market to emerging markets including Malaysia. Key themes such as Johor-Singapore Special Economic Zone, infrastructure project roll-out, tourism revival, and structural trends in the technology sector would underpin growth in 2026.

Fund's Strategy

The Fund's strategy remains bottom-up stock selection of companies with strong fundamentals and those that would benefit from long policy-driven and structural growth runways. As market navigates uncertainty amid the macro impact of tariffs on global growth, lingering uncertainty over US tariffs/restrictions and volatile geopolitical relations, the Fund favours companies that offer good dividend yields and potential to increase dividend payouts.

PRULink Equity Income Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Equity Income Fund	2.89%	4.29%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.72%
Outperformance / (Underperformance)	4.18%	3.57%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.89%, outperforming the benchmark return of -1.29% by 4.18%. Since inception, the Fund has achieved an annualised return of 4.29%, outperforming the benchmark's return of 0.72% by 3.57%.

The outperformance of the Fund was mainly due to overweight in selective materials, REITs, and consumer stocks and underweight in gloves and technology sectors.

Fund's Outlook

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from the US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

Fund's Strategy

The Fund remains invested in high dividend-yielding stocks to anchor and earn steady recurring income. The Fund is also strategically positioned to ride on the domestic-centric themes such as Johor-Singapore Special Economic Zone, infrastructure projects roll-out, green energy transition, tourism boost as well as structural trends in the technology sector.

PRULink Education Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Education Equity Fund	1.93%	4.45%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.39%
Outperformance / (Underperformance)	3.22%	2.06%
Target Fund		
PRULink Equity Fund	1.95%	6.12%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.14%
Outperformance / (Underperformance)	3.24%	3.98%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 1.93%, outperforming the benchmark return of -1.29% by 3.22%. Since inception, the Fund has achieved an annualised return of 4.45%, outperforming the benchmark's return of 2.39% by 2.06%.

The Fund invests in the underlying Target Fund - PRULink Equity Fund ("PEF").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund registered a return of 1.95%, outperforming the benchmark return of -1.29% by 3.24%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight in selective basic materials, property, and communication services companies.

FUND COMMENTARY (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Education Equity Fund (Cont'd)

Target Fund's Outlook

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from the US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

Target Fund's Strategy

The Target Fund is positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The Target Fund's strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the Johor-Singapore Special Economic Zone. The Target Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PRULink Golden Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Golden Equity Fund	2.92%	4.61%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.50%
Outperformance / (Underperformance)	4.21%	3.11%
Target Fund		
PRULink Equity Income Fund	2.89%	4.29%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.72%
Outperformance / (Underperformance)	4.18%	3.57%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.92%, outperforming the benchmark return of -1.29% by 4.21%. Since inception, the Fund has achieved an annualised return of 4.61%, outperforming the benchmark's return of 1.50% by 3.11%.

The Fund invests in the underlying Target Fund -PRULink Equity Income Fund ("PEIF").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund registered a return of 2.89%, outperforming the benchmark return of -1.29% by 4.18%.

The outperformance of the Target Fund was mainly due to overweight in selective materials, REITs, and consumer stocks and underweight in gloves and technology sectors.

Target Fund's Outlook

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

Target Fund's Strategy

The Target Fund remains invested in high dividend-yielding stocks to anchor and earn steady recurring income. The Target Fund is also strategically positioned to ride on the domestic-centric themes such as Johor-Singapore Special Economic Zone, infrastructure projects roll-out, green energy transition, tourism boost as well as structural trends in the technology sector.

PRULink Golden Equity Fund II

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Golden Equity Fund II	3.99%	4.07%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	-0.01%
Outperformance / (Underperformance)	5.28%	4.08%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.99%, outperforming the benchmark return of -1.29% by 5.28%. Since inception, the Fund has achieved an annualised return of 4.07%, outperforming the benchmark's return of -0.01% by 4.08%.

The outperformance of the Fund was mainly due to overweight in selective material, industrials, energy and consumer stocks.

Fund's Outlook

The Fund anticipates robust economic growth, which would be driven by strong consumption, and sustained foreign direct investments and infrastructure spending. Interest rate cuts by the Federal Reserve and sustained USD weakness are expected to drive diversification from the US market to emerging markets including Malaysia. Key themes such as Johor-Singapore Special Economic Zone, infrastructure project roll-out, tourism revival, and structural trends in the technology sector would underpin growth in 2026.

Fund's Strategy

The Fund's strategy remains focused on quality and growth stocks including companies which would benefit from long policy-driven and structural growth runways. As market navigates uncertainty amid the macro impact of tariffs on global growth, lingering uncertainty over US tariffs/restrictions and volatile geopolitical relations, the Fund favours companies that offer good dividend yields and potential to increase dividend payouts.

FUND COMMENTARY (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Strategic Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%. Since inception, the Fund has achieved an annualised return of 4.32%, outperforming the benchmark's return of 1.68% by 2.64%.

The outperformance of the Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, healthcare and property companies. The key detractors were underweight in the industrials sector and overweight in technology sector.

Fund's Outlook

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects, and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Fund expects more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone ("JS-SEZ").

Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

Fund's Strategy

The Fund is positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The Fund's strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PRULink Strategic Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%. Since inception, the Fund has achieved an annualised return of 1.36%, outperforming the benchmark's return of 0.22% by 1.14%.

The outperformance of the Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. The key detractors were overweight in technology.

Fund's Outlook

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects, and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Fund expects more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone ("JS-SEZ").

Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

Fund's Strategy

The Fund is positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The Fund's strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

FUND COMMENTARY (CONT'D)

LOCAL BOND FUNDS

PRULink Dana Aman

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Dana Aman	5.38%	4.86%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.17%
Outperformance / (Underperformance)	3.09%	1.69%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 5.38%, outperforming the benchmark return of 2.29% by 3.09%. Since inception, the Fund has achieved an annualised return of 4.86%, outperforming the benchmark's return of 3.17% by 1.69%.

The outperformance of the Fund was mainly due to its sukuk holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

Fund's Outlook

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Fund's Strategy

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

PRULink Bond Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Bond Fund	4.72%	5.33%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.52%
Outperformance / (Underperformance)	2.43%	1.81%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 4.72%, outperforming the benchmark return of 2.29% by 2.43%. Since inception, the Fund has achieved an annualised return of 5.33%, outperforming the benchmark's return of 3.52% by 1.81%.

The outperformance of the Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

Fund's Outlook

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Fund's Strategy

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

PRULink Bond Fund II

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Bond Fund II	4.10%	3.28%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.84%
Outperformance / (Underperformance)	1.81%	0.44%
Target Fund		
Allianz Income and Growth (Class PT, USD)	11.26%	8.37%
Benchmark: N/A	N/A	N/A
Outperformance / (Underperformance)	N/A	N/A

Fund Performance Review

As of Dec 2025, the Fund registered a return of 4.10%, outperforming the benchmark return of 2.29% by 1.81%. Since inception, the Fund has achieved an annualised return of 3.28%, outperforming the benchmark's return of 2.84% by 0.44%.

The outperformance of the Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

The Fund also has some exposure to the underlying Target Fund – Allianz Income & Growth Fund ("AIGF").

FUND COMMENTARY (CONT'D)

LOCAL BOND FUNDS (CONT'D)

PRULink Bond Fund II (Cont'd)

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund recorded a return of 11.26% over the 1-year period, and an annualised return of 8.37% since its inception.

Top contributors for the Target Fund were driven by companies with strong corporate profits and continued optimism around the artificial intelligence (“AI”) buildout and related capital expenditures. Beneficiaries comprised several semiconductor companies, (e.g. Nvidia, Broadcom), hyperscalers including Alphabet, Microsoft, and multiple digital infrastructure enablers. The other top contributors were Welltower, which consistently outperformed consensus estimates over the course of 2025, along with a diversified aerospace manufacturer that benefited from strong demand.

Conversely, top detractors included a health insurance company that suspended guidance and a fast-casual restaurant chain that missed expectations. AI monetisation visibility and competitive concerns pressured several software holdings, a residential solar provider faced slowing sales due to both the macroeconomic and regulatory headwinds, and a big box retailer was impacted by tariffs. The other top detractors were in biotech, semiconductor manufacturing, and data centre operations.

Exposure increased the most in sectors like technology, industrials, and health care, and decreased the most in sectors like communication services, consumer discretionary, and financials.

Fund's Outlook

PBF II

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

AIGF

2026 US economic growth could surpass 2025, supported by fiscal stimulus, foreign investment, monetary easing, and steady consumption. Besides, reshoring, credit expansion, and improved confidence add momentum, while housing and manufacturing may recover. Meanwhile, there are prevailing risk which include geopolitical tensions, fiscal deficits, and potential spikes in unemployment or inflation. Market expectations point to further Fed Fund Rate cuts, aligning with long-run projections, which is market supportive narrative. Overall, 2026 could be a favorable year for risk assets.

Fund's Strategy

PBF II

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

AIGF

The Target Fund takes a multi-asset approach to delivering consistent income and capital growth with lower volatility through investments in large-capitalization equities with a covered call overlay, convertible securities and high-yield bonds.

By accessing three distinct asset classes, the Target Fund's strategy aims to deliver consistent high income, capital appreciation potential, reduced volatility compared to equities, and a lower sensitivity to interest rates relative to investment grade bonds. The strategy's unique multi-asset approach allows selection of investments exhibiting an optimal total return profile within an issuer's capital structure.

The Target Fund also aims an equal-weighted allocation to the three distinct asset classes. Any sector allocation is resultant of the bottom-up company selection process.

PRULink Golden Bond Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Golden Bond Fund	3.87%	3.52%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.90%
Outperformance / (Underperformance)	1.58%	0.62%
Target Fund		
Eastspring Investments – Asian High Yield Bond Fund (Class D)	11.68%	
Benchmark: JP Morgan JACI Non-Investment Grade Index	10.79%	
Outperformance / (Underperformance)	0.89%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.87%, outperforming the benchmark return of 2.29% by 1.58%. Since inception, the Fund has achieved an annualised return of 3.52%, outperforming the benchmark's return of 2.90% by 0.62%.

The outperformance of the Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate (“OPR”) cut in the year.

The Fund also has some exposure to Asian High Yield Bonds via the underlying Target Fund – Eastspring Investments – Asian High Yield Bond Fund (Class D) (“AHYB”).

FUND COMMENTARY (CONT'D)

LOCAL BOND FUNDS (CONT'D)

PRULink Golden Bond Fund (Cont'd)

Target Fund's Performance Review

In 2025, the underlying Target Fund registered a return of 11.68%, outperforming the benchmark return of 10.79% by 0.89%.

The Target Fund saw notable gains from overweight investments in Mongolia and Singapore, while underweight exposure to China also played a significant role. Select off-benchmark positions in attractive non-Asian markets generated additional value due to strong valuations and fundamentals. Further positive returns were achieved through overweight sovereign, quasi-sovereign, and real estate credit sectors; however, underweight financials in Hong Kong, China, and India weighed negatively on performance. Holdings in SGD- and EUR-denominated bonds fully hedged against USD currency risk, enhanced overall outcomes.

Fund's Outlook

PGBF

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

AHYB

The outlook for Asian USD bonds in 2026 is broadly constructive due to several supportive factors. These include favorable macroeconomic conditions, such as moderating inflation and resilient regional growth, along with strong investor interest and active primary market participation. Investment-grade credits offer attractive carry, while there are also appealing yield opportunities within select high-yield segments. Additionally, technical demand from both global and regional investors is expected to provide further support.

Nevertheless, returns are likely to be driven more by carry and the stability of credit spreads, rather than further spread compression. Therefore, prudent issuer selection and diligent management of both duration and currency risks will remain imperative for navigating the current market landscape.

Fund's Strategy

PGBF

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

AHYB

The Target Fund will focus on issuers with strong or improving fundamentals, selectively adding positions during market disruptions. Combining defensive strategies and targeted investments aims to achieve better long-term results. Diversifying beyond Asian markets will strengthen portfolio resilience and boost performance.

PRULink Golden Bond Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Bond Fund II	3.79%	4.07%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.83%
Outperformance / (Underperformance)	1.50%	1.24%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.79%, outperforming the benchmark return of 2.29% by 1.50%. Since inception, the Fund has achieved an annualised return of 4.07%, outperforming the benchmark's return of 2.83% by 1.24%.

The outperformance of the Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

Fund's Outlook

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Fund's Strategy

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

FUND COMMENTARY (CONT'D)

LOCAL BOND FUNDS (CONT'D)

PRULink Education Bond Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Education Bond Fund	4.20%	3.57%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.86%
Outperformance / (Underperformance)	1.91%	0.71%
Target Fund		
PRULink Bond Fund	4.72%	5.33%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.52%
Outperformance / (Underperformance)	2.43%	1.81%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 4.20%, outperforming the benchmark return of 2.29% by 1.91%. Since inception, the Fund has achieved an annualised return of 3.57%, outperforming the benchmark’s return of 2.86% by 0.71%.

The Fund invests in the underlying Target Fund -PRULink Bond Fund (“PBF”).

Target Fund’s Performance Review

As of Dec 2025, the underlying Target Fund registered a return of 4.72%, outperforming the benchmark return of 2.29% by 2.43%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate (“OPR”) cut in the year.

Target Fund’s Outlook

The Target Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund’s Strategy

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, maintain a neutral outlook on the market, seeing risks fairly balanced on both sides.

PRULink Money Market Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Money Market Fund	2.78%	3.00%
Benchmark: Maybank 1-month Fixed Deposit rate	2.05%	2.59%
Outperformance / (Underperformance)	0.73%	0.41%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.78%, outperforming the benchmark return of 2.05% by 0.73%. Since inception, the Fund has achieved an annualised return of 3.00%, outperforming the benchmark’s return of 2.59% by 0.41%.

The outperformance of the Fund was attributed to the investment in short-term deposits and money market placements while maintaining its liquidity requirements.

Fund’s Outlook & Strategy

Short-term interbank rates are expected to be sustainable and well supported by Bank Negara Malaysia’s (“BNM”) accommodative monetary policy. Overall domestic financial conditions remained stable with strong capital and liquidity buffers. While seeking potential reasonable returns, the Fund aims to ensure liquidity and preservation of capital. The Fund will continue to invest in a portfolio of short-term deposits and money market placements that would meet the Fund’s short-term liquidity management requirements.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS

PRULink Dana Urus

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Dana Urus	2.10%	5.41%
Benchmark: 70% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 30% Maybank 12 Month Fixed Deposit Rate	-1.07%	3.13%
Outperformance / (Underperformance)	3.17%	2.28%
Target Fund		
PRULink Dana Unggul	1.92%	6.03%
FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	-3.93%	2.77%
Outperformance / (Underperformance)	5.85%	3.26%
Target Fund		
PRULink Dana Aman	5.38%	4.86%
Maybank 12 Month Fixed Deposit Rate	2.29%	3.17%
Outperformance / (Underperformance)	3.09%	1.69%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.10%, outperforming the benchmark return of -1.07% by 3.17%. Since inception, the Fund has achieved an annualised return of 5.41%, outperforming the benchmark’s return of 3.13% by 2.28%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since the 1930s. The Malaysian equity market, as represented by FBM Emas Shariah Index fell -9.15% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day’s negative impact in the second half of the year, ending the year down -3.93%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - PRULink Dana Unggul Fund (“PDU”) and PRULink Dana Aman Fund (“PDA”).

Target Fund’s Performance Review

PDU

As of Dec 2025, the underlying Target Fund registered a return of 1.92%, outperforming the benchmark return of -3.93% by 5.85%.

The outperformance of the Target Fund was mainly due to the overweight positions in industrials, property and telecommunication sectors. The Target Fund’s overweight in selected materials, healthcare and energy stocks also contributed positively.

PDA

As of Dec 2025, the underlying Target Fund registered a return of 5.38%, outperforming the benchmark return of 2.29% by 3.09%. The outperformance of the Target Fund was mainly due to its sukuk holdings where carry returns were complemented by capital gains from the Overnight Policy Rate (“OPR”) cut in the year.

Target Fund’s Outlook

PDU

The Target Fund is optimistic about the outlook for equities in 2026. Economic growth expectations for 2026 remain robust with official forecasts at 4.0%-4.5%, whilst many economists expect it to land at the higher end of the range. The economy continues to be supported by the foreign direct investment being realized, domestic direct investments, solid consumption growth and robust tourism activities. Interest rate cuts by the Federal Reserve and sustained USD weakness are also expected to drive diversification away from the US market towards emerging markets, including Malaysia, where foreign ownership is at a historic low.

PDA

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund’s Strategy

PDU

The Target Fund remains focused on thematic investments. Stocks within sectors such as industrials, property, utilities, and technology are expected to benefit from the ongoing data center expansion, the increasing artificial intelligence (“AI”) adoption, the development of the Johor-Singapore Special Economic Zone, and the growth in renewable energy. The Target Fund also sees opportunities in consumer and healthcare stocks, supported by steady domestic demand, a stronger Ringgit, and Visit Malaysia Year 2026.

PDA

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Dana Urus II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Urus II	2.21%	5.56%
Benchmark: 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% Maybank 12 Month Fixed Deposit Rate	-2.02%	3.50%
Outperformance / (Underperformance)	4.23%	2.06%
Target Fund		
PRULink Dana Unggul	1.92%	6.03%
FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	-3.93%	2.77%
Outperformance / (Underperformance)	5.85%	3.26%
Target Fund		
PRULink Dana Aman	5.38%	4.86%
Maybank 12 Month Fixed Deposit Rate	2.29%	3.17%
Outperformance / (Underperformance)	3.09%	1.69%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.21%, outperforming the benchmark return of -2.02% by 4.23%. Since inception, the Fund has achieved an annualised return of 5.56%, outperforming the benchmark's return of 3.50% by 2.06%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since the 1930s. The Malaysian equity market, as represented by FBM Emas Shariah Index fell -9.15% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day's negative impact in the second half of the year, ending the year down -3.93%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds -PRULink Dana Unggul Fund ("PDU") and PRULink Dana Aman Fund ("PDA").

Target Fund's Performance Review

PDU

As of Dec 2025, the underlying Target Fund registered a return of 1.92%, outperforming the benchmark return of -3.93% by 5.85%.

The outperformance of the Target Fund was mainly due to the overweight positions in industrials, property and telecommunication sectors. The Target Fund's overweight in selected materials, healthcare and energy stocks also contributed positively.

PDA

As of Dec 2025, the underlying Target Fund registered a return of 5.38%, outperforming the benchmark return of 2.29% by 3.09%.

The outperformance of the Target Fund was mainly due to its sukuk holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

Target Fund's Outlook

PDU

The Target Fund is optimistic about the outlook for equities in 2026. Economic growth expectations for 2026 remain robust with official forecasts at 4.0%-4.5%, whilst many economists expect it to land at the higher end of the range. The economy continues to be supported by the foreign direct investment being realized, domestic direct investments, solid consumption growth and robust tourism activities. Interest rate cuts by the Federal Reserve and sustained USD weakness are also expected to drive diversification away from the US market towards emerging markets, including Malaysia, where foreign ownership is at a historic low.

PDA

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund's Outlook

PDU

The Target Fund remains focused on thematic investments. Stocks within sectors such as industrials, property, utilities, and technology are expected to benefit from the ongoing data centre expansion, the increasing artificial intelligence ("AI") adoption, the development of the Johor-Singapore Special Economic Zone, and the growth in renewable energy. The Target Fund also sees opportunities in consumer and healthcare stocks supported by steady domestic demand, a stronger Ringgit, and Visit Malaysia Year 2026.

PDA

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Dyna Growth II Fund
PRULink Dyna Growth III Fund
PRULink Dyna Growth IV Fund
PRULink Dyna Cap Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dyna Growth II Fund	3.37%	0.72%
PRULink Dyna Growth III Fund	4.27%	0.05%
PRULink Dyna Growth IV Fund	3.80%	-0.54%
PRULink Dyna Cap Fund	2.30%	2.35%

Fund Performance Review

For 2025, PRULink Dyna Cap, Dyna Growth II, III and IV Funds have recorded 1-year returns ranging from 2.30% to 4.27%.

Since inception, the Funds' annualised returns range between -0.54% to 2.35%. Despite the mixed fund performance, the Funds performed in tandem with the investment objective and the underlying structure to meet the required guarantees. PRULink Dyna Cap Fund led the fund performance with an annualized return of 2.35% since inception back on 6 August 2021.

PRULink Income Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Income Plus Fund	5.19%	4.66%
Benchmark: Maybank 12-month Fixed Deposit rate	2.29%	2.54%
Outperformance / (Underperformance)	2.90%	2.12%
Target Fund		
Eastspring Investments MY Focus Fund	3.75%	
Benchmark: FTSE Bursa Malaysia KLCI	2.30%	
Outperformance / (Underperformance)	1.45%	
Target Fund		
Eastspring Investments Equity Income Fund	3.11%	
Benchmark: FBM100	-1.29%	
Outperformance / (Underperformance)	4.39%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 5.19%, outperforming the benchmark return of 2.29% by 2.90%. Since inception, the Fund has achieved an annualised return of 4.66%, outperforming the benchmark's return of 2.54% by 2.12%.

The outperformance of the Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

The Fund invests in the underlying Target Funds – Eastspring Investments MY Focus Fund ("EI MY Focus") and Eastspring Investments Equity Income Fund ("EI Equity Income").

Target Fund's Performance Review

EI MY Focus

As of Dec 2025, the underlying Target Fund, EI MY Focus registered a return of 3.75%, outperforming the benchmark return of 2.30% by 1.45%.

The outperformance of the Target Fund was mainly due to stock selection, particularly in the financial sector. Underweight in utilities stocks also contributed to the performance.

EI Equity Income

As of Dec 2025, the underlying Target Fund, EI Equity Income registered a return of 3.11%, outperforming the benchmark return of -1.29% by 4.39%.

The outperformance of the Target Fund was mainly due to selected holdings in materials and communication services as well as overweight in financials sector.

Fund's Outlook

The Fund expects the OPR to remain steady amid benign inflation. The strong GDP growth is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

EI MY Focus

The Target Fund anticipates robust GDP growth, which would be driven by strong consumption, and sustained foreign direct investments and infrastructure spending. Interest rate cuts by the Federal Reserve and sustained USD weakness are expected to drive diversification from the US market to emerging markets including Malaysia. Key themes such as Johor-Singapore Special Economic Zone, infrastructure project roll-out, tourism revival, and structural trends in the technology sector would underpin growth in 2026.

EI Equity Income

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Income Plus Fund (Cont'd)

Fund's Strategy

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

EI MY Focus Fund

The Target Fund's strategy remains bottom-up stock selection of companies with strong fundamentals and those that benefit from long policy-driven/structural growth runways. As market navigates uncertainty amid the macro impact of tariffs on global growth, lingering uncertainty over US tariffs/restrictions and volatile geopolitical relations, the Target Fund is in favour of companies that offer good dividend yield and potential to increase dividend payouts.

EI Equity Income

The Target Fund remains invested in high dividend-yielding stocks to anchor and earn steady recurring income. The Target Fund is also strategically positioned to ride on the domestic-centric themes such as Johor-Singapore Special Economic Zone, infrastructure projects roll-out, green energy transition, tourism boost as well as structural trends in the technology sector.

PRULink Golden Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Managed Fund	3.51%	3.30%
Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate	3.29%	2.59%
Outperformance / (Underperformance)	0.22%	0.71%
Target Fund		
PRULink Golden Bond Fund	3.87%	3.52%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.90%
Outperformance / (Underperformance)	1.58%	0.62%
Target Fund		
PRULink Golden Equity Fund	2.92%	4.61%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.50%
Outperformance / (Underperformance)	4.21%	3.11%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.51%, overperforming the benchmark return of 3.29% by 0.22%. Since inception, the Fund has achieved an annualised return of 3.30%, overperforming the benchmark's return of 2.59% by 0.71%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since the 1930s. The Malaysian equity market, as represented by FBM100 Index fell –8.45% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day's negative impact in the second half of the year, ending the year down –1.29%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - **PRULink Golden Bond Fund** ("PGBF") and **PRULink Golden Equity Fund** ("PGEF"). PGBF also has some exposure to Asian High Yield Bonds via the underlying Target Fund – Eastspring Investments Asian High Yield Bond Fund (Class D) ("AHYB").

Target Fund's Performance Review

PGBF

As of Dec 2025, the underlying Target Fund registered a return of 3.87%, outperforming the benchmark return of 2.29% by 1.58%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

PGEF

As of Dec 2025, the underlying Target Fund registered a return of 2.92%, outperforming the benchmark return of -1.29% by 4.21%.

The outperformance of the Target Fund was mainly due to overweight in selective materials, REITs, and consumer stocks and underweight in gloves and technology sectors.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Golden Managed Fund (Cont'd)

Target Fund's Outlook

PGBF

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

AHYB

The outlook for Asian USD bonds in 2026 is broadly constructive due to several supportive factors. These include favourable macroeconomic conditions, such as moderating inflation and resilient regional growth, along with strong investor interest and active primary market participation. Investment-grade credits offer attractive carry, while there are also appealing yield opportunities within select high-yield segments. Additionally, technical demand from both global and regional investors is expected to provide further support.

Nevertheless, returns are likely to be driven more by carry and the stability of credit spreads, rather than further spread compression. Therefore, prudent issuer selection and diligent management of both duration and currency risks will remain imperative for navigating the current market landscape.

PGEF

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

Target Fund's Strategy

PGBF

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

AHYB

The Target Fund will focus on issuers with strong or improving fundamentals, selectively adding positions during market disruptions. Combining defensive strategies and targeted investments aims to achieve better long-term results. Diversifying beyond Asian markets will strengthen portfolio resilience and boost performance.

PGEF

The Target Fund remains invested in high dividend-yielding stocks to anchor and earn steady recurring income. The Target Fund is also strategically positioned to ride on the domestic-centric themes such as Johor Singapore Special Economic Zone, infrastructure projects roll-out, green energy transition, tourism boost as well as structural trends in the technology sector.

PRULink Golden Managed Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Managed Fund II	3.60%	5.75%
Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate	3.29%	4.24%
Outperformance / (Underperformance)	0.31%	1.51%
Target Fund		
PRULink Golden Bond Fund II	3.79%	4.07%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.83%
Outperformance / (Underperformance)	1.50%	1.24%
Target Fund		
PRULink Golden Equity Fund II	3.99%	4.07%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.01%
Outperformance / (Underperformance)	5.28%	4.06%

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Golden Managed Fund II (Cont'd)

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.60%, overperforming the benchmark return of 3.29% by 0.31%. Since inception, the Fund has achieved an annualised return of 5.75%, overperforming the benchmark's return of 4.24% by 1.51%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since the 1930s. The Malaysian equity market, as represented by FBM100 Index fell –8.45% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day's negative impact in the second half of the year, ending the year down –1.29%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - PRULink Golden Bond Fund II ("PGBFII") and PRULink Golden Equity Fund II ("PGEFII").

Target Fund's Performance Review

PGBFII

As of Dec 2025, the underlying Target Fund registered a return of 3.79%, outperforming the benchmark return of 2.29% by 1.50%.

The outperformance of the Target Fund was mainly due to overweight in selective material, industrials, energy and consumer stocks.

PGEFII

As of Dec 2025, PGEFII registered a return of 3.99%, outperforming the benchmark return of -1.29% by 5.28%

The outperformance of the Target Fund was mainly due to selective overweight in construction and property stocks and selective underweight in consumer and industrial product stocks.

Target Fund's Outlook

PGBFII

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

PGEFII

The Target Fund anticipates robust economic growth, which would be driven by strong consumption, and sustained foreign direct investments and infrastructure spending. Interest rate cuts by the Federal Reserve and sustained USD weakness are expected to drive diversification from the US market to emerging markets including Malaysia. Key themes such as Johor-Singapore Special Economic Zone, infrastructure project roll-out, tourism revival, and structural trends in the technology sector would underpin growth in 2026.

Target Fund's Strategy

PGBFII

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

PGEFII

The Target Fund prefers quality and growth stocks including companies which would benefit from long policy-driven and structural growth runways. As market navigates uncertainty amid the macro impact of tariffs on global growth, lingering uncertainty over US tariffs/ restrictions and volatile geopolitical relations, the Target Fund is in favour of companies that offer good dividend yield and potential to increase dividend payouts.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Managed Fund	2.90%	5.72%
Benchmark: 70% FTSE-Bursa Malaysia Top 100 (FBM 100) + 30% Maybank 12 Month Fixed Deposit Rate	0.51%	3.72%
Outperformance / (Underperformance)	2.39%	2.00%
Target Fund		
PRULink Bond Fund	4.72%	5.33%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.52%
Outperformance / (Underperformance)	2.43%	1.81%
Target Fund		
PRULink Equity Fund	1.95%	6.12%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.14%
Outperformance / (Underperformance)	3.24%	3.98%
Target Fund		
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%
Target Fund		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Target Fund		
PRULink Money Market Fund	2.78%	3.00%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.05%	2.59%
Outperformance / (Underperformance)	0.73%	0.46%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.90%, outperforming the benchmark return of 0.51% by 2.39%. Since inception, the Fund has achieved an annualised return of 5.72%, outperforming the benchmark's return of 3.72% by 2.00%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariff to levels not seen since the 1930s. The Malaysian equity market, as represented by FBM100 Index fell -8.45% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day's negative impact in the second half of the year, ending the year down -1.29%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - **PRULink Equity Fund** ("PEF"), **PRULink Strategic Fund** ("PSF"), **PRULink Strategic Fund II** ("PSFII"), **PRULink Bond Fund** ("PBF") and **PRULink Money Market Fund** ("PMMF").

Target Fund's Performance Review

PEF

As of Dec 2025, the underlying Target Fund registered a return of 1.95%, outperforming the benchmark return of -1.29% by 3.24%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight in selective basic materials, property, and communication services companies.

PSF

As of Dec 2025, the underlying Target Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, healthcare and property companies. The key detractors were underweight in industrials sector and overweight in technology sector.

PSFII

As of Dec 2025, the underlying Target Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. The key detractors were overweight in technology sector.

PBF

As of Dec 2025, the underlying Target Fund registered a return of 4.72%, outperforming the benchmark return of 2.29% by 2.43%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate ("OPR") cut in the year.

PMMF

As of Dec 2025, the underlying Target Fund registered a return of 2.78%, outperforming the benchmark return of 2.05% by 0.73%.

The outperformance of the Target Fund was attributed to the investment in short-term deposits and money market placements while maintaining its liquidity requirements.

FUND COMMENTARY

LOCAL MANAGED FUNDS (CONT'D)

PRULink Managed Fund (Cont'd)

Target Fund's Outlook

PEF

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

PSFI& II

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Target Funds expect more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone (JS-SEZ). Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

PBF

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund's Strategy

PEF

The Target Fund is positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment (FDI) inflows, and trade diversion towards Malaysia. The Target Fund's strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PSFI& II

The Target Funds are positioned to benefit from the ongoing macroeconomic growth, underpinned by strong domestic demand, increased FDI inflows, and trade diversion towards Malaysia. The Target Funds' strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Funds maintain a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PBF

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

PMME

Short-term interbank rates are expected to be sustainable and well supported by Bank Negara Malaysia's accommodative monetary policy. Overall domestic financial conditions remained stable with strong capital and liquidity buffers. While seeking potential reasonable returns, the Target Fund aims to ensure liquidity and preservation of capital. The Target Fund will continue to invest in a portfolio of short-term deposits and money market placements that would meet the investors' short-term liquidity management requirements.



FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Managed Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Managed Fund II	3.21%	5.39%
Benchmark: 80% FTSE Bursa Malaysia Top 100 Index (FBM 100) + 20% Maybank 12 Month Fixed Deposit Rate	-0.08%	3.59%
Outperformance / (Underperformance)	3.29%	1.80%
Target Fund		
PRULink Bond Fund	4.72%	5.33%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.52%
Outperformance / (Underperformance)	2.43%	1.81%
Target Fund		
PRULink Equity Fund	1.95%	6.12%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	2.14%
Outperformance / (Underperformance)	3.24%	3.98%
Target Fund		
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%
Target Fund		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Target Fund		
PRULink Money Market Fund	2.78%	3.00%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.05%	2.59%
Outperformance / (Underperformance)	0.73%	0.46%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.21%, outperforming the benchmark return of -0.08% by 3.29%. Since inception, the Fund has achieved an annualised return of 5.39%, outperforming the benchmark’s return of 3.59% by 1.80%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since 1930s. The Malaysian equity market, as represented by FBM100 Index fell –8.45% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day’s negative impact in the second half of the year, ending the year down –1.29%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - PRULink Equity Fund (“PEF”), PRULink Strategic Fund (“PSF”), PRULink Strategic Fund II (“PSFII”), PRULink Bond Fund (“PBF”) and PRULink Money Market Fund (“PMMF”).

Target Fund's Performance Review

PEF

As of Dec 2025, the underlying Target Fund registered a return of 1.95%, outperforming the benchmark return of -1.29% by 3.24%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight in selective basic materials, property, and communication services companies.

PSF

As of Dec 2025, the underlying Target Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, healthcare and property companies. The key detractors were underweight in industrials sector and overweight in technology sector.

PSFII

As of Dec 2025, the underlying Target Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%.

The outperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. The key detractors were overweight in technology.

PBF

As of Dec 2025, the underlying Target Fund registered a return of 4.72%, outperforming the benchmark return of 2.29% by 2.43%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate (“OPR”) cut in the year.

PMMF

As of Dec 2025, the underlying Target Fund registered a return of 2.78%, outperforming the benchmark return of 2.05% by 0.73%.

The outperformance of the Target Fund was attributed to the investment in short-term deposits and money market placements while maintaining its liquidity requirements.

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Managed Fund II (Cont'd)

Target Fund's Outlook

PEF

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. However, this is partially mitigated by the support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year's fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

PSFI& II

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Target Funds expect more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone (JS-SEZ). Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

PBF

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen in the 3Q25 is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund's Strategy

PEF

The Target Fund is positioned to benefit from ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment (FDI) inflows, and trade diversion towards Malaysia. The Target Fund's strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PSFI& II

The Target Funds are positioned to benefit from ongoing macroeconomic growth, underpinned by strong domestic demand, increased FDI inflows, and trade diversion towards Malaysia. The Target Funds' strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Funds maintain a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PBF

Despite expectations of no shift in the OPR, current market valuations seem fairly reasonable compared to the historical levels. That said the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

PMME

Short-term interbank rates are expected to be sustainable and well supported by Bank Negara Malaysia's accommodative monetary policy. Overall domestic financial conditions remained stable with strong capital and liquidity buffers. While seeking potential reasonable returns, the Target Fund aims to ensure liquidity and preservation of capital. The Target Fund will continue to invest in a portfolio of short-term deposits and money market placements that would meet the investors' short-term liquidity management requirements.

PRULink Strategic Managed Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Strategic Managed Fund	3.66%	3.43%
Benchmark: 80% Maybank 12 Month Fixed Deposit Rate + 20% Financial Times Stock Exchange Bursa Malaysia Top 100 Index (FBM100)	3.29%	2.56%
Outperformance / (Underperformance)	0.37%	0.87%
Target Fund		
PRULink Golden Bond Fund	3.87%	3.52%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.90%
Outperformance / (Underperformance)	1.58%	0.62%
Target Fund		
PRULink Bond Fund	4.72%	5.33%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	3.52%
Outperformance / (Underperformance)	2.43%	1.81%
Target Fund		
PRULink Equity Income Fund	2.89%	4.29%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.72%
Outperformance / (Underperformance)	4.18%	3.57%
Target Fund		
PRULink Equity Focus Fund	4.70%	4.19%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.72%
Outperformance / (Underperformance)	5.99%	3.47%

FUND COMMENTARY (CONT'D)

LOCAL MANAGED FUNDS (CONT'D)

PRULink Strategic Managed Fund (Cont'd)

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.66%, outperforming the benchmark return of 3.29% by 0.37%. Since inception, the Fund has achieved an annualised return of 3.43%, outperforming the benchmark's return of 2.56% by 0.87%.

The outperformance of the Fund was mainly due to the security selection of underlying equity and bond funds. The first half of 2025 was dominated by the US trade policy concerns as the US raised tariffs to levels not seen since 1930s. The Malaysian equity market, as represented by FBM100 Index fell –8.45% in the first half of 2025. However, as trade tensions eased and fundamentals held up against expectations, equity markets recovered from Liberation Day’s negative impact in the second half of the year, ending the year down –1.29%. The Malaysian fixed income market delivered positive returns for 2025 as well, supported by foreign inflows and real money demand on the back of accommodative monetary policy, safe haven flows and Ringgit appreciation.

The Fund invests in the underlying Target Funds - **PRULink** Golden Bond Fund (“PGBF”), **PRULink** Bond Fund (“PBF”), **PRULink** Equity Income Fund (“PEIF”) and **PRULink** Equity Focus Fund (“PEFF”).

Target Fund's Performance Review

PGBF

As of Dec 2025, the underlying Target Fund registered a return of 3.87%, outperforming the benchmark return of 2.29% by 1.58%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the OPR cut in the year.

PBF

As of Dec 2025, the underlying Target Fund registered a return of 4.72%, outperforming the benchmark return of 2.29% by 2.43%.

The outperformance of the Target Fund was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the OPR cut in the year.

PEIF

As of Dec 2025, the underlying Target Fund registered a return of 2.89%, outperforming the benchmark return of -1.29% by 4.18%.

The outperformance of the Target Fund was mainly due to overweight in selective materials, REITs, and consumer stocks and underweight in gloves and technology sectors.

PEFF

As of Dec 2025, the underlying Target Fund registered a return of 4.70%, outperforming the benchmark return of -1.29% by 5.99%.

The outperformance of the Target Fund was mainly due to overweight in selective material, telecommunication and consumer stocks, and underweight in glove and selective technology stocks.

Target Fund's Outlook

PGBF & PBF

The Target Funds expect the Overnight Policy Rate (“OPR”) to remain steady amid benign inflation. The strong economic growth seen in the 3Q25 is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

PEIF

Going into 2026, global growth is expected to decelerate as the impact of tariffs is being felt with front-loading and capital expenditure spend expected to moderate. This is partially mitigated by the support from both the expansionary monetary and fiscal policies. Domestically, market sentiment is expected to improve following the initial adjustment phase from last year’s fiscal reform and external shock from US related tariffs. Domestic economy is expected to be supported by resilient domestic demand, proactive government policies, and ongoing realisation of investment activities.

PEFF

The Target Fund anticipates robust economic growth, which would be driven by strong consumption and sustained foreign direct investments and infrastructure spending. Interest rate cuts by the Fed and sustained USD weakness are expected to drive diversification from the US market to emerging markets including Malaysia. Key themes such as Johor-Singapore Special Economic Zone (JS-SEZ), infrastructure project roll-out, tourism revival, and structural trends in the technology sector would underpin growth in 2026.

Target Fund's Strategy

PGBF & PBF

Despite expectations of no shift in the OPR, current market valuations seem fairly reasonable compared to the historical levels. That said, the Target Funds have spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Funds maintain a neutral outlook on the market, seeing risks fairly balanced on both sides.

PEIF

The Target Fund remain invested in high dividend-yielding stocks to anchor and provide steady recurring income. The Fund is also strategically positioned to ride on the domestic-centric themes such as Johor-Singapore Special Economic Zone, infrastructure projects roll-out, green energy transition, tourism boost as well as structural trends in the technology sector.

PEFF

The Target Fund's strategy remains bottom-up stock selection of companies with strong fundamentals and those that benefit from long policy-driven/structural growth runways. As market navigates uncertainty on the macro impact of tariffs on global growth, lingering uncertainty over US tariff/restrictions and volatile geopolitical relations, the Target Fund is also in favour of companies that offer good dividend yield and potential to increase dividend payouts.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY

PRULink Asia Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Equity Fund	14.62%	4.00%
Benchmark: MSCI Asia ex Japan Index	20.03%	3.03%
Outperformance / (Underperformance)	(5.41%)	0.97%
Target Fund (in MYR)		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	12.80%	
Benchmark: 8% growth of NAV p.a	8.00%	
Outperformance / (Underperformance)	4.80%	
Target Fund (in USD)		
JP Morgan Funds - Asia Growth Fund A (acc) - USD	29.43%	
Benchmark: MSCI All Country Asia ex Japan Index (Total Return Net)	32.26%	
Outperformance / (Underperformance)	(2.83%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 14.62%, underperforming the benchmark return of 20.03% by 5.41%. Since inception, the Fund has achieved an annualised return of 4.00%, outperforming the benchmark's return of 3.03% by 0.97%.

The Fund has invested in two underlying Target Funds - Eastspring Investments Asia Pacific ex-Japan Target Return Fund ("APTR") and JP Morgan Funds - Asia Growth Fund A (acc) – USD ("AGF").

Target Fund's Performance Review

APTR
As of Dec 2025, the underlying Target Fund registered a return of 12.80%, outperforming the target return of 8.00% by 4.80%.

The outperformance was mainly due to holdings in technology, communication services and real estate investment trusts sectors.

AGE
As of Dec 2025, the underlying Target Fund registered a return of 29.43%, underperforming the benchmark return of 32.26% by 2.83%.

The Target Fund underperformed its benchmark in 2025, mainly due to the underweight in and stock selection in China and the overweight in Indonesia, while positive stock selection in South Korea and Taiwan was partially offset by an underweight in Taiwan. Sector challenges included industrials, consumer discretionary, and financials, but information technology stock selection contributed positively.

Key detractors were Trip.com and Meituan in China, and Bank Central Asia in Indonesia, impacted by macro uncertainty and competition. Positive contributors included SK Hynix, HD Hyundai Electric, and Samsung Electronics in Korea, and Delta Electronics and Accton Technology in Taiwan, driven by strong artificial intelligence ("AI") demand, though gains were limited by a structural underweight in TSMC.

Target Fund's Outlook

APTR
Macro environment remains supportive for the Asian markets on the back of resilient global growth supported by both the expansionary fiscal and monetary policies, the Federal Reserve's rate cut trajectory, relative stability in the US-China relations and reduced uncertainties surrounding the US trade and policy. China remains focused on growing at around 5% despite various headwinds from domestic sectors and the export drag due to previous frontloading activities.

AGE
A softer US dollar typically benefits Asia Pacific equities by easing financial conditions, boosting returns, and attracting inflows. Despite global uncertainty, Asian central banks have cut rates, and fiscal support remains strong across major economies, sustaining capex and demand. North Asia, which is central to global manufacturing and the AI supply chain, has seen export growth accelerated, though valuation discipline is needed amid prevailing sentiment risks. In China, deflation and real estate challenges persist, whilst confidence in the technology sector is rising and shareholder returns are prioritized. India's reforms support long-term growth, led by recent easing measures. Overall, optimism for Asian equities is rising amid supportive policy and shifting perceptions.

Target Fund's Strategy

APTR
The Target Fund continues to balance its exposure between growth and dividend-yielding stocks to provide steady recurring income. This is complemented by quality growth stocks with positive momentum. The Target Fund remains invested in high dividend-yielding stocks across Singapore and Malaysia markets, while actively seeking opportunities in the Indian market. The focus is on domestic themes that are expected to outperform over the mid-to-longer term horizon. The Target Fund is also positioned to continue benefiting from the ongoing strength in North Asia markets.

AGE
The Target Fund aims to provide long term capital growth by investing primarily in a concentrated portfolio of growth biased companies in the Asia ex-Japan region.

The Target Fund's strategy is to build conviction around stock exposures by combining multiple perspectives of having in-depth local insights, fundamental research and the factor inputs provided by the quantitative screen. With ongoing economic uncertainty, volatility will remain elevated. Nevertheless, there are reasons to be more optimistic about Asian equities. A weaker USD has allowed central banks, which had kept real rates high to protect against currency weakness, to cut interest rates. More importantly, perception around China's economy has changed given ongoing support for the property sector, technology innovation and improved shareholder returns.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Asia Great Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Great Fund	18.27%	-3.48%
Benchmark: MSCI AC Asia Pacific ex-Japan Index (Price Return Net)	26.83%	2.01%
Outperformance / (Underperformance)	(8.56%)	(5.49%)
Target Fund (in USD)		
JP Morgan Investment Funds - Greater China Fund A (acc) - USD	32.29%	
Benchmark: MSCI Golden Dragon Index (Total Return Net USD)	34.43%	
Outperformance / (Underperformance)	(2.15%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 18.27%, underperforming the benchmark return of 26.83% by 8.56%. Since inception, the Fund has achieved an annualised return of -3.48%, underperforming the benchmark return of 2.01% by 5.49%.

The Fund invests in the underlying Target Fund - JP Morgan Investment Funds – Greater China Fund A (Acc) – USD (“GCF”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, GCF registered a return of 32.29%, underperforming the benchmark return of 34.43% by 2.15%.

The Target Fund slightly lagged the benchmark, with positive stock selection offset by negative sector allocation. Gains in both the information technology and industrials sectors were countered by weaker picks in the consumer discretionary and communication services sectors. China’s overweight detracted but was offset by strong stock selection in Taiwan.

Artificial intelligence (“AI”) related stocks dominated both the top contributors and detractors, with detractors from a structural underweight to TSMC and losses in Alibaba, Silergy, and Meituan. Conversely, Elite Material, MPI, Aspeed, and Foxconn Industrial Internet benefited from robust AI demand. The Target Fund remains growth-focused with a quality tilt, emphasizing technology opportunities, domestic consumption and anti-involution plays in China, and technology hardware sector in Taiwan.

Target Fund's Outlook

China’s economy is expected to “muddle through,” with no significant recovery in investment or consumption, especially in real estate. Vanke’s default and slowing retail sales underscore weak demand, though strong exports provide some support. Policymakers remain measured, with no urgent stimulus. However, recent commentary suggests possible housing policy shifts in 2026.

Some sectors show improved supply-demand dynamics and less severe deflation. Softer macro conditions may not always lead to constrained equities, especially given compressed valuations. Industry divergence is growing, with opportunities in fast-expanding areas. Taiwan’s outlook hinges on its global technology supply chain role, particularly AI, though risks remain due to high valuations and market concentration.

Target Fund's Strategy

The Target Fund aims to provide long-term capital growth by investing primarily in companies from the People’s Republic of China (PRC), Hong Kong and Taiwan (“Greater China”). The Target Fund’s investment strategy style is growth with quality tilt.

Despite geopolitical pressures, the Target Fund would adopt a tactical shift toward high growth technology sectors namely AI and advanced manufacturing. The latter is supported by China’s drive to reduce excess industrial capacity as a structural shift that will support margin expansion.

The Target Fund employs transparent and proven investment process to identify the most attractive companies and countries in the Greater China region, apply those ideas appropriately and implement the strategy in the most effective way.

PRULink Asia Opportunities Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Opportunities Fund (USD)	28.01%	5.41%
Benchmark: MSCI AC Asia ex-Japan Index (USD)	32.26%	8.17%
Outperformance / (Underperformance)	(4.25%)	(2.76%)
Target Fund (in USD)		
BlackRock Global Funds - Asian Growth Leaders Fund (Class I2, USD)	32.06%	
Benchmark: MSCI All Country Asia ex Japan in USD – Net (USD)	32.26%	
Outperformance / (Underperformance)	(0.20%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 28.01%, underperforming the benchmark return of 32.26% by 4.25%. Since inception, the Fund has achieved an annualised return of 5.41%, underperforming the benchmark’s return of 8.17% by 2.76%.

The Fund invests in the underlying Target Fund - BlackRock Global Funds - Asian Growth Leaders Fund (Class I2) (“BGAGL”).

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Asia Opportunities Fund (USD) (Cont'd)

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, BGAGL registered a return of 32.06%, underperforming marginally the benchmark return of 32.26% by 0.20%.

At a country level, the stock selection in Korea and China was the largest contributor to returns while the stock selection in the Philippines and Taiwan was a drag on performance. From a sector lens, information technology (“IT”) and materials contributed while financials and real estate were the largest detractors to performance.

At the stock level, overweight in SK Hynix, Zijin Mining and Celestica were top contributors while Godrej Properties, BDO Unibank and FPT Corp were the largest detractors.

Target Fund's Outlook

With Donald Trump securing a second term, there is potential for an acceleration in the already shifting geopolitical landscape. The President elect has been clear on his “America First” policy since inauguration, which is supportive of “World in 3” narrative whereby a world splitting into three groups notably those aligned with China, those aligned with the US and the rest (neutrals). The Target Fund believes that neutral countries, which include Korea, India and ASEAN to varying degrees, will continue to benefit from increased geopolitical polarization through increased foreign direct investment as new alliances are forged. Meanwhile, tariffs have remained a key driver of sentiment since the lead up to Liberation Day as markets have been sensitive to new announcements. Whilst many final tariffs have, so far, come in lower than expected, uncertainty looms with China, India and the US have yet to conclude trade negotiations.

In China, the Chinese Communist Party (“CCP”) is focused on supporting the stock market by reviving consumption and confidence as key near term priorities, on the back of uncertainty surrounding tariff impact. The recent de-escalation on both sides is viewed positively. However, the Target Fund remains more domestically focused and has been cautious about chasing momentum. Aside, the Target Fund also monitors stocks where real earnings recovery can be justified.

Elsewhere in Asia, the recent technology run has caused the Target Fund to focus on high conviction areas such as Amazon Web Services (“AWS”) supply chain and memory. Preference remains for downstream application in general. The Target Fund is being selective with exposure across South-East Asia, whilst the Target Fund keeps a keen eye on FX volatility as its impact on the market can be outsized. Despite India facing short term tariff and economic headwinds, the Target Fund views the extent of India's relative underperformance vs China as extreme and has added stocks with fundamental conviction.

Target Fund's Strategy

The Target Fund is a long-only, Asia-ex Japan equity strategy that focuses on deep, company level fundamental research to deliver a high conviction and risk managed portfolio to drive returns.

From a country perspective, the Target Fund is most overweight in China and Singapore, while Taiwan and Hong Kong are the biggest underweights. At a sector level, communication services and consumer discretionary are the most significant overweights, while financials and IT are the biggest underweights in the Fund. There is no holding in the utilities, energy or healthcare sectors.

PRULink Asia Pacific Dynamic Income Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Pacific Dynamic Income Fund	10.15%	4.82%
Benchmark: MSCI AC Asia Pacific ex-Japan Index	26.83%	10.17%
Outperformance / (Underperformance)	(16.68%)	(5.35%)
Target Fund (in MYR)		
Principal Asia Pacific Dynamic Income Fund – MYR Class	10.20%	
Benchmark: 8% p.a.	8.00%	
Outperformance / (Underperformance)	2.20%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 10.15%, underperforming the benchmark return of 26.83% by 16.68%. Since inception, the Fund has achieved an annualised return of 4.82%, underperforming the benchmark's return of 10.17% by 5.35%.

The Fund invests in the underlying Target Fund - Principal Asia Pacific Dynamic Income Fund - MYR class (“PAPDI”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, PAPDI registered a return of 10.20%, outperforming the benchmark return of 8.00% by 2.20%.

The Target Fund has delivered outperformance as holdings in the technology sector of South Korea and Taiwan saw strong gains due to the artificial intelligence capital expenditure (“AI capex”) narrative throughout 2025. The Target Fund's holdings in Singapore also contributed strongly, driven by the overall improvement in corporate governance initiated by the regulator. Indian stock holdings were the main detractors as India's economy faced headwinds from higher tariffs and a weakening growth. Meanwhile, the Target Fund has continued to shift exposure towards Hong Kong and China market as these economies appeared to be stabilising as there is a shift to a more pro-growth stance by the government and the technology sector benefited from the continued strong AI capex thematic.

Target Fund's Outlook

Asian equities should do well in 2026 supported by easy monetary conditions, earnings growth, and further improvement in governance and shareholder returns policies. Given the strong market performance across Asia in 2025, we continued to trim exposures in areas where valuation and risk-reward dynamics have become less compelling and add to areas where growth is re-accelerating. Asian equities outlook is positive, with expected earnings growth of 16% in 2026 at an undemanding market price-to-earnings valuation of 14-15x.

Target Fund's Strategy

The Target Fund focuses on companies of large capitalization growth and those with high dividend yields. The Target Fund also likes domestic-oriented companies with a strong moat, visible growth and free cashflow generation. Additionally, the Target Fund will continue to position for companies related to technology and AI, semiconductor and memory chip manufacturers, financials, as well as industrials with exposure to defense and power capex. Meanwhile, stocks related to critical materials including gold and other industrial materials are also preferred.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Asia Select Focus Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Select Focus Fund (USD)	20.70%	6.27%
Benchmark: 50% MSCI China Index + 50% MSCI India Index	16.97%	8.75%
Outperformance / (Underperformance)	3.73%	(2.48%)
Target Fund (in USD)		
Eastspring Investments – Dragon Peacock Fund (Class D)	18.40%	
Benchmark: 50% MSCI China Index + 50% MSCI India Index	17.77%	
Outperformance / (Underperformance)	0.63%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 20.70%, outperforming the benchmark return of 16.97% by 3.73%. Since inception, the Fund has achieved an annualised return of 6.27%, underperforming the benchmark's return of 8.75% by 2.48%.

The Fund invests in the underlying Target Fund – Eastspring Investments Dragon Peacock Fund (“DPF”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, DPF registered a return of 18.40%, outperforming the benchmark return of 17.77% by 0.63%.

The outperformance of the Target Fund was largely due to the disciplined and insightful stock selection approach.

Target Fund's Outlook

Against persistent market volatility, the Target Fund is cautiously optimistic on China and is increasingly selective across sectors. Artificial intelligence (“AI”) and semiconductor-related names have rallied sharply and now trade at rich multiples, with valuations embedding elevated growth expectations that may face downside risks if earnings fail to catch up.

India was a major laggard in emerging markets (“EMs”) in 2025, owing to high valuation and earnings downgrades, the US-India trade deal uncertainty and the lack of AI narrative. The Target Fund expects 2026 to be a better year on the back of earnings recovery and a likely conclusion of the US-India trade deal.

Target Fund's Strategy

Within the Target Fund, the China exposure is tilted towards durable, domestically exposed earnings and cashflows. The Target Fund remains overweight in consumer discretionary, consumer staples and industrials sectors where fundamentals are recovering, balance sheets are generally stronger, and valuation upside looks attractive.

Valuation premium of India over EMs has reduced from 90% a year ago to 60% currently. This was triggered by three macro tailwinds namely Reserve Bank of India (“RBI”) policy rate cut, tax rate cut for middle income population and Goods and Services Tax (“GST”) rate cut. However, there has been evidence of consumption revival recently. The Target Fund is overweight in the interest rate sensitivity sectors notably – autos and property developers. It is also warming up to underperformed sectors such as power as power demand weakness last year was driven by monsoons and hence not structural.

PRULink Dragon Peacock Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Dragon Peacock Fund	5.32%	6.11%
Benchmark: 50% MSCI China Index + 50% MSCI India Index	6.06%	2.87%
Outperformance / (Underperformance)	(0.74%)	3.24%
Target Fund (in USD)		
Eastspring Investments – Dragon Peacock Fund (Class D)	18.40%	
Benchmark: 50% MSCI China Index + 50% MSCI India Index	17.77%	
Outperformance / (Underperformance)	0.63%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 5.32%, underperforming the benchmark return of 6.06% by 0.74%. Since inception, the Fund has achieved an annualised return of 6.11%, outperforming the benchmark's return of 2.87% by 3.24%.

The Fund invests in the underlying Target Fund – Eastspring Investments Dragon Peacock Fund (“DPF”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, DPF registered a return of 18.40%, outperforming the benchmark return of 17.77% by 0.63%.

The outperformance of the Target Fund was largely due to the disciplined and insightful stock selection approach.

Target Fund's Outlook

Against persistent market volatility, the Target Fund is cautiously optimistic on China and is increasingly selective across sectors. Artificial intelligence (“AI”) and semiconductor-related names have rallied sharply and now trade at rich multiples, with valuations embedding elevated growth expectations that may face downside risks if earnings fail to catch up.

Within the Target Fund, the India exposure was a major laggard in emerging markets (“EMs”) in 2025, owing to high valuation and earnings downgrades, the US-India trade deal uncertainty and the lack of AI narrative. The Target Fund expects 2026 to be a better year on the back of earnings recovery and likely conclusion of the US-India trade deal.

Target Fund's Strategy

Within the Target Fund, the China exposure is tilted towards durable, domestically exposed earnings and cashflows. The Target Fund remains overweight in consumer discretionary, consumer staples and industrials sectors where fundamentals are recovering, balance sheets are generally stronger, and valuation upside looks attractive.

Valuation premium of India over EM has reduced from 90% a year ago to 60% currently. This was triggered by three macro tailwinds namely Reserve Bank of India (“RBI”) policy rate cut, tax rate cut for middle income population and Goods and Services Tax rate cut. However, there has been evidence of consumption revival recently. The Target Fund is overweight in the interest rate sensitivity sectors notably autos and property developers. It is also warming up to underperformed sectors such as power as power demand weakness last year was driven by monsoons and hence not structural.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Global ESG Choice Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Global ESG Choice Fund	3.88%	-0.76%
Benchmark: MSCI AC World Index (EUR)	6.34%	12.05%
Outperformance / (Underperformance)	(2.46%)	(12.81%)
Target Fund (in EUR)		
Allianz Global Sustainability (Class AT, EUR)	1.16%	
Benchmark: MSCI AC World (ACWI) Total Return Net (Euro)	11.55%	
Outperformance / (Underperformance)	(10.40%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 3.88%, underperforming the benchmark return of 6.34% by 2.46%. Since inception, the Fund has achieved an annualised return of -0.76%, underperforming the benchmark’s return of 12.05% by 12.81%.

The Fund invests in the underlying Target Fund - Allianz Global Sustainability Fund (Class AT, EUR) (“AGSF”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, AGSF registered a return of 1.16%, underperforming the benchmark return of 11.55% by 10.40%.

The Target Fund underperformed due to poor stock selection and underweight in Magnificent 7, while sector and country allocations contributed positively.

Nevertheless, the Target Fund had acted swiftly to respond to the changing market environment and repositioned the Target Fund to best capture the developing trends in artificial intelligence (“AI”) while also mitigating the risk created from certain areas of momentum that have reached unsustainable valuations.

Target Fund's Outlook

Going into 2026, the Target Fund anticipates continued geopolitical and economic uncertainty, resulting in another volatile year for equity markets. Hence, the Target Fund is positioned defensively, prioritising stable earnings and returns while maintaining an overweight allocation to AI winners. Given the mixed macroeconomic environment, the Target Fund expects stock-picking to play an important role in delivering positive returns.

Target Fund's Strategy

The Target Fund's strategy is founded on the conviction belief that strong environment, social and governance (“ESG”) and financial characteristics can enhance returns across market cycles. ESG considerations are integrated into investment process to help reduce downside risk and identify long-term opportunities.

PRULink Global Strategic Fund (with Hedging)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Benchmark: MSCI ACWI (Hedged to MYR)	19.41%	8.74%
Outperformance / (Underperformance)	(4.90%)	(2.18%)
Target Fund (in USD)		
Eastspring Investments – Global Equity Navigator Fund (Class D)	20.22%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 14.51%, underperforming the benchmark return of 19.41% by 4.90%. Since inception, the Fund has achieved an annualised return of 6.56%, underperforming the benchmark’s return of 8.74% by 2.18%.

The Fund invests in the underlying Target Fund - Eastspring Investments Global Equity Navigator Fund (Class D) (“GEN”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, GEN registered a return of 20.22% in USD terms. In anticipation of the adverse US tariff announcements and heading into the Liberation Day tariff announcements, the tactical reduction in equity beta caused the miss out on initial market rally following the 90-day tariff “pause”, which detracted from overall performance.

However, in the second half of the year, the Target Fund maintained a tactical overweight to equity beta, guided by positive internal indicators such as valuation, technical, and fundamental factors. As equity markets sustained a strong rally, this overweight exposure contributed positively, enhancing its absolute performance by year-end.

Target Fund's Outlook

2026 looks set to start with a constructive backdrop for Asia and emerging markets (EMs), supported by the fiscal and monetary stimulus, and policy favouring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the Target Fund acknowledges the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty. Overall, diversified streams of tactical alpha, hedging and defensive strategies can build resilience of Target Fund against market correction.

Target Fund's Strategy

While the Target Fund remains constructive on equities overall given still supportive macroeconomic fundamentals, the current tactical preference leans toward other undervalued pockets of the global equity market like Europe, EMs and Asia, is aimed to diversify away from more richly valued US equities.

The Target Fund will continue to seek opportunities to capture diversified alpha streams via cross asset ‘macro’ trades or medium-term macro ideas, which may contribute positively to performance. Where appropriate and when the opportunities arise, the Target Fund continues to seek convex participation while actively managing the downside risk potential.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Japan Dynamic Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Japan Dynamic Fund	27.41%	10.29%
Benchmark: MSCI Japan Index (net dividend) (MYR Hedged)	26.67%	10.66%
Outperformance / (Underperformance)	0.74%	(0.37%)
Target Fund (in MYR)		
Eastspring Investments Japan Dynamic MY Fund - MYR	28.80%	
Benchmark: Morgan Stanley Capital International (MSCI) Japan Index (Net) (MYR Hedged)	26.67%	
Outperformance / (Underperformance)	2.14%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 27.41%, outperforming the benchmark return of 26.67% by 0.74%. Since inception, the Fund has achieved an annualised return of 10.29%, underperforming the benchmark’s return of 10.66% by 0.37%.

The Fund invests in the underlying Target Fund – Eastspring Investments Japan Dynamic MY Fund (“JDF”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Fund, JDF registered a return of 28.80%, outperforming the benchmark return of 26.67% by 2.14%.

The outperformance was driven by very positive stock selection, notably within the Domestic, Defensive and Financials sectors.

Target Fund's Outlook

The Target Fund believes that the long-term structural drivers of deflation, reforms and reallocation remain in place, and corporate earnings can continue to improve over the coming years. Firstly, inflation appears to become more entrenched, changing management behaviour and allowing companies to increase their pricing benefit margins. The labour market is also tighter than it has been in many years, placing upward pressure on wages and thus supporting consumption. The capital expenditure environment is healthy, driven by the trends of renewing production bases, re-shoring, friend-shoring and the green transition. These are key factors for a sustained move out of the deflationary era and this is the best chance Japan has had in a generation to do so.

Secondly, the Tokyo Stock Exchange's initiative and ongoing corporate governance reforms are positive for the Japanese equity market, where there is larger potential to improve returns on equity and see a corresponding valuation re-rating. The trend of share buybacks is expected to continue as more companies address the excess cash on their balance sheets. The Target Fund is encouraged by corporate management’s willingness to cut costs, restructure underperforming business units and unwind extensive cross shareholdings.

Target Fund's Strategy

Leadership is broadening beyond large-capitalized beneficiaries of Yen weakness and thematic trades such as artificial intelligence. More compelling alpha opportunities are emerging in small to mid-capitalization stocks, where reforms, margin expansion, and capital discipline are less fully priced. Select cyclical companies in the global basics and industrials sectors look attractive due to strong investment demand and self-help initiatives or restructuring, while selective domestic names could benefit if consumption improves.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Emerging Opportunities Fund (AUD-Hedged)
PRULink Emerging Opportunities Fund (GBP-Hedged)
PRULink Emerging Opportunities Fund (SGD-Hedged)
PRULink Emerging Opportunities Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Emerging Opportunities Fund (AUD-Hedged)	29.54%	5.67%
Benchmark: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Outperformance / (Underperformance)	(2.57%)	(2.69%)
Target Fund (in AUD)		
Schroder ISF – Emerging Asia Class A Acc (AUD Hedged)	31.86%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Outperformance / (Underperformance)	(0.25%)	
PRULink Emerging Opportunities Fund (GBP-Hedged)	26.56%	6.15%
Benchmark: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Outperformance / (Underperformance)	(5.55%)	(2.21%)
Target Fund (in GBP)		
Schroder ISF – Emerging Asia Class A Acc (GBP Hedged)	33.21%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Outperformance / (Underperformance)	1.10%	

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Emerging Opportunities Fund (SGD-Hedged)	27.70%	6.36%
Benchmark: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Outperformance / (Underperformance)	(4.41%)	(2.00%)
Target Fund (in SGD)		
Schroder ISF – Emerging Asia Class A Acc (SGD Hedged)	30.56%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Outperformance / (Underperformance)	(1.55%)	
PRULink Emerging Opportunities Fund (USD)	31.38%	7.74%
Benchmark: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Outperformance / (Underperformance)	(0.73%)	(0.62%)
Target Fund (in USD)		
Schroder ISF – Emerging Asia Class A Acc (USD)	34.43%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Outperformance / (Underperformance)	2.32%	

Fund Performance Review
As of Dec 2025, the Funds registered returns of 29.54%, 26.56%, 27.70% and 31.38% for AUD-hedged, GBP-hedged, SGD-hedged and USD class respectively, underperforming the benchmark return of 32.11% by between 0.73% to 5.55%. Since inception, the Funds (for AUD-hedged, GBP-hedged, SGD-hedged and USD class) have achieved annualised returns of 5.67% to 7.74%, underperforming the benchmark’s return of 8.36% by 0.62% to 2.69%.

The Funds invest in the underlying Target Funds - Schroder ISF – Emerging Asia Fund Class A (Acc) (for AUD-hedged, GBP-hedged, SGD-hedged and USD class (“EAF”).

Target Fund’s Performance Review
As of Dec 2025, the underlying Target Funds, EAF (for AUD-hedged, GBP-hedged, SGD-hedged and USD class) registered returns of 31.86%, 33.21%, 30.56% and 34.43% respectively, against the benchmark return of 32.11%. Their relative fund performance ranged from -1.55% to 2.32%.

Although the Target Funds delivered positive returns over the year, their relative performance against the benchmark was mixed. Successful stock selection, especially in China was a key contributing factor, offsetting the negative market allocation effect driven by the underweighting of Korea and Taiwan. On the sector level, stock selection was notably stronger in materials and healthcare sectors, again offsetting the negative allocation effect, which was attributable to the underweighting of technology sector and overweighting of real estate sector.

Target Fund’s Outlook
China’s market remains supported by strong liquidity and low interest rates, with growth stocks favoured and a potential broader bull market if effective policies spur recovery. Indian equities lagged in 2025 but may rebound with improved domestic policies and plausible positive outcome of the US-India trade deals. North Asia’s technology markets benefit from artificial intelligence (“AI”) demand but face risks from high valuations and weak monetisation. In ASEAN, policy easing and potential trade agreements could boost equities, though limited AI exposure may temper gains. Key risks are the unwinding of AI trades and ongoing trade tensions.

Target Fund’s Strategy
In China and Hong Kong, the Target Funds focused on thematic opportunities in AI, healthcare, and advanced industrial. The Target Funds also hold gold mining stocks in China as a hedge against volatility, given that the safe haven status of the US dollar and US Treasuries are being called in question.

In North Asia, investments in Korea focus on leading semiconductor, healthcare, and defence firms, while in Taiwan the focus is on AI-driven technology companies. The Target Funds have an underweight position in India due to prevailing cyclical challenges, while prioritizing long-term structural investment themes such as travel, real estate, and defence sectors over short-term cyclical trends.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Euro Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Euro Equity Fund	15.75%	6.73%
Benchmark: MSCI European Monetary Union Net TR (MYR)	19.15%	9.85%
Outperformance / (Underperformance)	(3.40%)	(3.12%)
Target Fund (in SGD & EUR)		
Schroder ISF – Euro Equity A Accumulation Share Class (SGD Hedged)	21.12%	
Schroder ISF – Euro Equity A Accumulation Share Class (EUR)	21.58%	
Benchmark: MSCI European Monetary Union (Net TR) (EUR)	23.70%	
Outperformance / (Underperformance)	(2.12%)	

Fund Performance Review (PAMB)

As of Dec 2025, the Fund registered a return of 15.75%, underperforming the benchmark return of 19.15% by 3.40%. Since inception, the Fund has achieved an annualised return of 6.73%, underperforming the benchmark's return of 9.85% by 3.12%.

The Fund invests in the underlying Target Fund - Schroder ISF – Euro Equity Fund (SGD-Hedged), which in turn, invests in the Schroder ISF – Euro Equity Fund (EUR) ("EEF").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, EEF registered a return of 21.58%, underperforming the benchmark return of 23.70% by 2.12%.

The Target Fund delivered strong absolute returns but underperformed the benchmark. The underperformance was caused by stock selection in the financial sector. On the contrary, relative outperformance largely benefited from an overweight in European aerospace and defence stocks, which gained on higher defence spending commitments from European governments and NATO, despite profit-taking towards year-end. Off benchmark holding Indra Sistemas was a strong contributor, reflecting its exposure to information technology ("IT") security and defence electronics companies.



FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Euro Equity Fund (Cont'd)

Target Fund's Outlook

Global liquidity remains strong, and positive 3Q25 European earnings should support 4Q25 results and a solid start to 2026. Eurozone economic activity is improving, with resilient services, stabilising German manufacturing activity and supportive fiscal stimulus. Defence exposure provides a hedge amid rising European NATO commitments and geopolitical risk.

Meanwhile, a strong US economy and easing US tariff concerns support market sentiment, while a firmer dollar could aid European exporters. The Target Fund sees scope for rotation into lagging defensives such as healthcare, life sciences and software sectors, while remains cautious on artificial intelligence capital expenditure and therefore maintaining a balanced portfolio.

Target Fund's Strategy

The Target Fund's investment strategy consistently pursues a dual target of diversification and aiming to invest in the best capital growth opportunities across the region.

In the past year, the Target Fund has exited positions in Accor, Airbus, Danone, Fresenius SE (favouring underlying company Fresenius Medical Care), and Gerresheimer to name a few. Proceeds of these transactions helped free up capital to initiate positions in Camurus, Dassault Systemes, UMG and Merck.

The Target Fund retains an overweight allocation to small and mid-capitalization stocks as well as in the healthcare and technology sectors. This is offset by underweighting sectors like utilities, consumer discretionary and conventional energy. The top 10 positions account for about 30% of the Target Fund and this includes notable large capitalization exposures such as Richemont, BNP Paribas and Deutsche Bank.

PRULink Innovation Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Innovation Fund	6.86%	6.36%
Benchmark: MSCI All Country World Index (Price Return Net)	20.60%	7.84%
Outperformance / (Underperformance)	(13.74%)	(1.48%)
Target Fund (in USD)		
BlackRock Global Funds - World Technology Fund (Class I2, Acc)	19.20%	
Benchmark: MSCI All Countries World Information Technology 10/40 Index	30.20%	
Outperformance / (Underperformance)	(11.0%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 6.86%, underperforming the benchmark return of 20.60% by 13.74%. Since inception, the Fund has achieved an annualised return of 6.36%, underperforming the benchmark's return of 7.84% by 1.48%.

The Fund invests in the underlying Target Fund - BlackRock Global Funds – World Technology Fund I2 Acc (USD) ("WTF").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, WTF recorded a return of 19.20%, underperforming the benchmark's return of 30.20% by 11.00%.

Key detractors included underweight in Micron and Palantir as AI related demand and Artificial Intelligence Platform ("AIP") adoption drove both stocks higher. An off benchmark Tesla position also weighed on returns amid deteriorating electric vehicles ("EV") fundamentals. Conversely, strong contributions came from overweight in Advantest, reflecting robust Artificial Intelligence/High-Bandwidth Memory ("AI/HBM") demand, and underweight in Salesforce and Accenture due to weak growth outlooks and softer bookings. Portfolio activity focused on rotating toward durable AI and digital infrastructure growth related stocks, as well as adding stocks across compute, memory, networking, power systems, and high conviction AI leaders while managing valuation, concentration, and single name risk.

Target Fund's Outlook

AI related volatility resurfaced in mid December. But, strong year end flows into infrastructure leaders reinforced investor confidence. Technology remains the key growth engine as AI adoption broadens from hyperscalers to enterprise applications and agentic systems. The market is shifting from an infrastructure led phase towards more balanced growth across software, automation and workflow platforms. Demand for next generation accelerators remains robust, supported by hyperscalers and rising sovereign AI investment.

With improving sentiment and earnings visibility, active stock selection is increasingly important. The Target Fund added exposure to companies with proven AI monetization, competitive moats and undervalued multi year growth potential.

Target Fund's Strategy

The Target Fund looks to add alpha through stock selection and sub-sector allocation within the technology universe. Stocks are selected based on the bottom-up fundamental analysis. The investment selection process is label agnostic but holds a strong belief that different macro and financial market regimes require adaptations to the selection criteria. As of Dec 2025, the sub-sector allocation was as follows: semiconductors (40%), software (23%), internet (18%), hardware (15%), services (3%), and other (1%).

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Sustainable Equity Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Sustainable Equity Fund	3.21%	6.35%
Benchmark: MSCI AC World Index	20.60%	17.97%
Outperformance / (Underperformance)	(17.39%)	(11.62%)
Target Fund (in USD)		
Schroder ISF - Global Sustainable Growth Class A Acc (USD)	14.40%	
Benchmark: MSCI AC World Index (Net TR)	22.34%	
Outperformance / (Underperformance)	(7.94%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 3.21%, underperforming the benchmark return of 20.60% by 17.39%. Since inception, the Fund has achieved an annualised return of 6.35%, underperforming the benchmark's return of 17.97% by 11.62%.

The Fund invests in the underlying Target Fund - Schroder ISF – Global Sustainable.

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, GSGF registered a return of 14.40%, underperforming the benchmark return of 22.34% by 7.94%.

The Target Fund's underperformance was impacted by several headwinds over the period, with the continued detractor of quality, particularly in Global ex-US markets. Indeed, stock selection remains the key drag to underperformance over the period, with selection in information technology, industrials and healthcare among the largest detractors. Conversely, allocations to sectors like financials, communication services and zero-weight allocations to energy and real estate, were supportive for relative returns. By region, holdings in Continental Europe and Pacific ex-Japan added value while allocations to Japan, North America, the UK and emerging markets weighed on returns.

Target Fund's Outlook

Global equity markets have been exceptionally strong, shrugging off a myriad of uncertainties to climb to all-time highs amidst resilient global growth, gradual US tariff hikes and continued artificial intelligence ("AI")-related exuberance.

While the impact of US tariffs has proven to be far less onerous than originally feared, the Target Fund believes many of its effects are yet to be properly seen or understood. Questions over fiscal sustainability of many large economies (USA, parts of Europe, Japan, China) continue to increase in significance as electorates and leaders in these countries seem unwilling to tolerate the changes required to bring debt levels under control. With valuations at extended levels, the risk of a correction remains pronounced, which also may send investors to seek shelter in some of more unloved, cash generative and well-funded defensive companies. The Target Fund is relatively well-positioned in quality businesses that should be well-placed to navigate the new trade frameworks, heightened geopolitical tensions and increased volatility.

Target Fund's Strategy

As the Target Fund aims to provide capital growth by investing in equity and equity related securities of companies worldwide which meet the Target Fund's sustainability criteria, only companies demonstrating positive sustainability characteristics, and recognising their responsibilities to a broad group of stakeholders, will be able to maintain their growth and returns over the long-term. In addition, the Target Fund believes that when aligned with strong underlying fundamentals, this can result in consistently stronger earnings growth which is often under appreciated by the market.

The Target Fund aims to maximize risk adjusted returns over the investment cycle. The strategy is managed without benchmark constraints but referenced for performance measurement against the MSCI All Country World Index.

PRULink Global Growth Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Global Growth Fund	1.75%	2.80%
Benchmark: MSCI AC World Index (USD)	20.60%	10.09%
Outperformance / (Underperformance)	(18.85%)	(7.29%)
Target Fund (in MYR)		
United Global Quality Equity Fund - MYR Hedged	1.26%	
Benchmark: MSCI AC World Index (USD)	20.60%	
Outperformance / (Underperformance)	(19.33%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 1.75%, underperforming the benchmark return of 20.60% by 18.85%. Since inception, the Fund has achieved an annualised return of 2.80%, underperforming the benchmark's return of 10.09% by 7.29%.

The Fund invests in the underlying Target Fund - United Global Quality Equity Fund - MYR Hedged ("UGQEF").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, UGQEF registered a return of 1.26%, underperforming the benchmark return of 20.60% by 19.33%.

As a quality investment strategy, the Target Fund saw headwinds from a sharp valuation de-rating of quality stocks. The focus on returns on capital precluded the Target Fund from owning defence names and developed markets' banks which performed well. The Target Fund's stock selection was also hurt by the market's categorisation of companies into "Perceived artificial intelligence ("AI") Winners" and "Perceived AI Losers".

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Global Growth Fund (Cont'd)

Target Fund's Performance Review (Cont'd)

The Target Fund holds conviction in its investment approach, and has not changed investment philosophy or process discipline, given its track record in delivering outperformance since inception. However, the Target Fund is constantly reviewing stock holdings, focusing on how barriers to competition might be changing and being mindful to avoid confirmation bias. The Target Fund continues to refresh the portfolio with new names that have higher conviction of outperforming i.e., names with better quality or better valuation.

Target Fund's Outlook

The Target Fund's investments are based on company-specific fundamentals, not themes or market direction. the Target Fund is well-positioned and expected to deliver outperformance going forward because the portfolio's return on capital is above that of the market, and historically the current holdings in the Target Fund have grown earnings faster than the market.

Over half the holdings now trade in the bottom half of their respective ten-year valuation, and the Target Fund trades at a valuation level last seen over ten years ago. In fact, this combination of strong fundamentals and valuation creates an unusually attractive opportunity for long-term investors.

Target Fund's Strategy

The Target Fund's investment strategy is to invest in Compounders whereby these are quality companies that generate sustainably high returns on capital with the ability to reinvest at similarly high rates of return to drive future growth. The Target Fund's fundamental research focuses on barriers to competition that can allow the company to deliver high returns. While the market can expect that competition will cause these returns to fade, the empirical research suggests that companies that can 'beat the fade' and maintain their returns on capital can outperform the market in a long run.

On an absolute basis, the Target Fund has higher exposure in the sectors like information technology, financials, industrials, and health care sectors. These exposures are the result of stock selections and not based on a top-down allocation approach.

PRULink Global Leaders Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Leaders Fund	1.61%	9.99%
Benchmark: MSCI World Index (total return net) (MYR)	9.94%	11.25%
Outperformance / (Underperformance)	(8.33%)	(1.26%)
Target Fund (in USD)		
JP Morgan Investment Funds – Global Select Equity Fund I2 (Acc) - USD	13.41%	
Benchmark: MSCI World Index (total return net) (USD)	21.09%	
Outperformance / (Underperformance)	(6.35%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 1.61%, underperforming the benchmark return of 9.94% by 8.33%. Since inception, the Fund has achieved an annualised return of 9.99%, underperforming the benchmark return of 11.25% by 1.26%.

The Fund invests in the underlying Target Fund - JP Morgan Investment Funds –Global Select Equity Fund I2 (Acc) – USD (“GSEF”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, GSEF registered a return of 13.41%, underperforming the benchmark return of 21.09 % by 6.35%.

The Target Fund experienced a challenging 2025. Since late 2024, the Target Fund has navigated a momentum-driven market, with the Trump election fuelling risk appetite early in 2025, which was a headwind for the Target Fund's fundamentally driven strategy. However, the Target Fund's long-term performance remains compelling, both on an absolute and relative basis.

Key stock detractors are stock selections in media and industrial cyclical. Key contributors are stock selection and underweight position in technology – software sector and stock selection in financial services.

The Target Fund has reduced exposure to high-growth technology and semi-conductor stocks while has increased exposure to low growth cyclicals like banks, industrial cyclicals and consumer cyclicals. The Target Fund is now more balanced across the defensive/cyclical and high/low growth spectrum, while the Fund continues to focus on stock-specific drivers.

Target Fund's Outlook

2025 was a strong year for investors and underscored the need for diversification and currency awareness. With global growth broadening and the US dollar weakness expected, fiscal stimulus in Europe may favour non-US equities. Global diversification should be a key focus for 2026.

While the macro picture is expected to be uncertain and volatile heading into 2026, they can open numerous opportunities for long-term investors. So far, the Target Fund has been taking advantage of this environment to identify companies where share prices have become detached from long-term fundamentals and is waiting patiently for more opportunities to emerge.

Target Fund's Strategy

While the short-term economic outlook may look uncertain, the Target Fund continues to focus on individual companies with long term earnings, high quality business, and strong structural growth prospects. The bottom-up stock selection is ultimately responsible for the sector and region positioning.

Therefore, the Target Fund's strategy is to look for best ideas globally in each sector, investing according to differentiated insight, superior conviction and compelling valuation. The Fund positioning remains driven by conviction stock selection, supplemented by enhancement in research process and team members.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Global Opportunities Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Global Opportunities Fund (USD)	11.09%	10.92%
Benchmark: MSCI World Index (USD)	21.09%	13.04%
Outperformance / (Underperformance)	(10.00%)	(2.12%)
Target Fund (in USD)		
JP Morgan Investment Funds – Global Select Equity Fund A (Acc) - USD	12.08%	
Benchmark: MSCI World Index (total return net) (USD)	21.09%	
Outperformance / (Underperformance)	(7.44%)	

Fund Performance Review

As of Dec 2025, the Fund recorded a return of 11.09%, underperforming the benchmark return of 21.09% by 10.00%. Since inception, the Fund has achieved an annualised return of 10.92%, underperforming the benchmark return of 13.04% by 2.12%.

The Fund invests in the underlying Target Fund - JP Morgan Investment Funds – Global Select Equity Fund A (Acc) – USD (“GSEFA”).

Target Fund’s Performance Review

As of Dec 2025, the underlying Target Fund, GSEFA registered a return of 12.08%, underperforming the benchmark return of 21.09% by 7.44%.

The Target Fund experienced a challenging 2025. Since late 2024, the Target Fund has navigated a momentum-driven market, with the Trump election fuelling risk appetite early in 2025, which was a headwind for the Target Fund’s fundamentally driven strategy. However, the Target Fund’s long-term performance remains compelling, both on an absolute and relative basis.

Key stock detractors are stock selections in media and industrial cyclical. Key contributors are stock selection and underweight position in technology – software sector and stock selection in financial services.

The Target Fund has reduced exposure to high-growth technology and semi-conductor stocks while has increased exposure to low growth cyclicals like banks, industrial cyclicals and consumer cyclicals. The Target Fund is now more balanced across the defensive/cyclical and high/low growth spectrum, while the Fund continues to focus on stock-specific drivers.

Target Fund’s Outlook

2025 was a strong year for investors and underscored the need for diversification and currency awareness. With global growth broadening and the US dollar weakness expected, fiscal stimulus in Europe may favour non-US equities. Global diversification should be a key focus for 2026. While the macro picture is expected to be uncertain and volatile heading into 2026, they can open numerous opportunities for long-term investors. So far, the Target Fund has been taking advantage of this environment to identify companies where share prices have become detached from long-term fundamentals and is waiting patiently for more opportunities to emerge.

Target Fund’s Strategy

While the short-term economic outlook may look uncertain, the Target Fund continues to focus on individual companies with long term earnings, high quality business and strong structural growth prospects. The bottom-up stock selection is ultimately responsible for the sector and region positioning. The strategy will be looking for best ideas globally in each sector, investing according to differentiated insight, superior conviction and compelling valuation. The fund positioning remains driven by conviction stock selection, supplemented by enhancement in research process and team members.

PRULink United Growth Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink United Growth Fund	N/A	7.97%
Benchmark: MSCI AC World Index (USD)	N/A	9.98%
Outperformance / (Underperformance)	N/A	(2.01%)
Target Fund (in MYR)		
United CIO Growth Fund MY – MYR Hedged	18.08%	
Benchmark: NA	18.17%	
Outperformance / (Underperformance)	(0.09%)	

Fund Performance Review

As of Dec 2025, the Fund has achieved an annualised return of 7.97% since inception, underperforming the benchmark’s return of 9.98% by 2.01%.

The Fund invests in the underlying Target Fund - United CIO Growth Fund MY – MYR Hedged (“UGF”).

Target Fund’s Performance Review

As of Dec 2025, the underlying Target Fund, UGF registered a return of 18.08%, marginally underperforming the benchmark return of 18.17% by 0.09%.

The Target Fund’s marginal underperformance was dampened by the relative weakness from the NASDAQ 100 ETF, software and US financials sectors, and a tactical allocation to the US medical devices sector. Conversely, the Target Fund’s outperformance was driven by an equity overweight and strong sub-asset class selection, particularly gold miners, semiconductors, EM Asia equities, and European equities including Banks.

Key investments actions included de-risking in April amid trade war concerns before re-risking as tensions eased, maintaining an equity overweight, holding defensive gold miners, and adding alpha opportunities in nuclear energy, European banks, and US healthcare.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink United Growth Fund (Cont'd)

Target Fund's Outlook

The Target Fund maintains a cautiously optimistic view that markets are likely to improve for the next few months on the back of still resilient economic data, range-bound inflationary data as well as tailwinds from interest rate cuts, tax reductions and deregulations in the US. However, market volatility is expected to persist in the near term due to rich valuations and moderating economic growth data while ongoing geopolitical tensions may weigh on investor sentiment.

Target Fund's Strategy

Currently, the Target Fund holds a higher allocation to equities, deploying cash against the cautiously optimistic backdrop, whilst maintaining defensives like gold miners and healthcare.

The Target fund has a broadly neutral view on the US, Europe and Japan markets, while maintaining overweight exposure to China. Among sectors, the Target Fund is in favour of financials and industrials, whilst maintaining technology sector exposure to software and semiconductor where earnings have remained resilient. Meanwhile, the exposure to Korean equities may benefit from artificial intelligence-related chip supply constraints and corporate governance reforms.

Meanwhile, the Target Fund also remains focused on investment grade bonds and holds underweight duration in anticipation of interest rate volatility.

PRULink United Income Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink United Income Fund	N/A	5.71%
Benchmark: MSCI AC World Index (USD)	N/A	6.20%
Outperformance / (Underperformance)	N/A	(0.49%)
Target Fund (in MYR)		
United CIO Income Fund MY – MYR Hedged	12.17%	
Benchmark: NA	13.83%	
Outperformance / (Underperformance)	(1.66%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 5.71% since inception, underperforming the benchmark return of 6.20% by 0.49%.

The Fund invests in the underlying Target Fund - United CIO Income Fund MY – MYR Hedged (“UIF”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, UIF registered a return of 12.17%, underperforming the benchmark return of 13.83% by 1.66%.

The Target Fund's underperformance was caused by weakness in the NASDAQ 100 ETF, software equities and 7-10 years US Treasuries tactical allocations. Conversely, the Target Fund's outperformance was driven by an overweight in equities and strong sub-asset selection, notably gold miners, semiconductors, Asia and European equities (including Banks), and emerging markets' (“EM”) local currency government bonds.

Key investment actions included de-risking in April amid trade war concerns before re-risking as tensions eased, maintaining equity overweight, holding defensive gold miners, adding EM debt for diversification, and capturing alpha opportunities in nuclear energy, European banks, and the US healthcare.

Target Fund's Outlook

The Target Fund maintains a cautiously optimistic view that markets are likely to improve for the next few months on the back of still resilient economic data, range-bound inflationary data as well as tailwinds from interest rate cuts, tax reductions and deregulations in the US. However, market volatility is expected to persist in the near term due to rich valuations and moderating economic growth data while ongoing geopolitical tensions may weigh on investor sentiment.

Target Fund's Strategy

Currently, the Target Fund holds a higher allocation to equities, deploying cash against the cautiously optimistic backdrop, whilst maintaining defensives like gold miners and healthcare.

The Target Fund has a broadly neutral view on the US, Europe and Japan markets, while maintaining overweight exposure to China. Among sectors, the Target Fund is in favour of financials and industrials sectors, whilst maintaining technology sector exposure to software and semiconductor where earnings have remained resilient.

Meanwhile, the Target Fund remains focused on investment grade bonds while emerging market bonds may offer diversification benefits. Besides, the Target Fund also holds underweight duration in anticipation of interest rate volatility.

FUND COMMENTARY (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink US Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink US Equity Fund	2.70%	12.60%
Benchmark: MSCI USA Investable Market Index (IMI)	15.78%	11.00%
Outperformance / (Underperformance)	(13.08%)	1.60%
Target Fund (in USD)		
JP Morgan Funds – US Growth Fund C (Acc) (USD)	14.28%	
Benchmark: Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	18.35%	
Outperformance / (Underperformance)	(4.07%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.70%, underperforming the benchmark return of 15.78% by 13.08%. Since inception, the Fund has achieved an annualised return of 12.60%, outperforming the benchmark's return of 11.00% by 1.60%.

The Fund invests in the underlying Target Fund - JP Morgan Investment Funds – US Growth Fund C (Acc) (USD) (“USF”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, USF registered a return of 14.28%, underperforming the benchmark return of 18.35% by 4.07%.

The Target Fund's underperformance was driven by narrow market leadership, underweight positions in major technology stocks, and stock selection, especially in Nvidia and Eli Lilly.

The Target Fund remains overweight in financials and healthcare sectors, with new opportunities in biotech and fintech sectors, while underweight in technology and consumer discretionary sectors. Positive contributors included Spotify, Netflix, Shopify, and Robinhood.

Target Fund's Outlook

The Target Fund continues to focus on fundamentals of the economy and company earnings. Earnings growth estimates for S&P500 Index are in low-to-mid teens for 2026-27. The US equity market rally remains strong but presents a case for active stock selection in the face of high index concentration and a narrow rally led by artificial intelligence and technology sectors. Additionally, evolving monetary and fiscal policies along with geopolitical tensions in the US and globally could add to market volatility.

Looking ahead, the Target Fund is cautiously optimistic, focusing on quality growth stocks as these stocks have demonstrated resilient earnings, strong pricing power and cash flows this year, supporting further capital investments for future gains. Gradually lower rates could provide further support for growth stocks. The Target Fund continues to focus on high conviction stocks and takes advantage of market dislocations for compelling stock selection opportunities.

Target Fund's Strategy

The Target Fund invests in companies that can deliver significantly higher growth than market expectations over the next three to five years. These companies typically operate within large addressable market, good price momentum and demonstrate solid execution. The Target Fund seeks structural disconnects driven by demographic or cultural changes, technological advancements, and or regulatory changes. Besides, the Target Fund also seeks to identify long-term imbalances in supply and demand, including those caused by extended periods of under-investment.

As a result, the Target Fund's investment philosophy is tilted towards higher growth and momentum-driven companies. The Target Fund's strategy is expected to outperform rather significantly during periods when fundamentals are being rewarded, and both growth and momentum are in favour. During unfavourable market environments, the Target Fund seeks to mitigate the underperformance by scaling down risk taking with a reduced position size to limit downside volatility.

Since the Target Fund aims to have exposure to companies that deliver significantly higher growth than market expectations, the Target Fund tends to have high absolute sector allocation within technology and consumer discretionary and is overweight consumer discretionary and underweight technology sector.

FUND COMMENTARY (CONT'D)

REGIONAL BOND

PRULink Asian High Yield Bond Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asian High Yield Bond Fund	6.76%	-1.79%
Benchmark: J.P. Morgan Asia Credit Index Non-Investment Grade (RM Hedged)	9.36%	1.25%
Outperformance / (Underperformance)	(2.60%)	(3.04%)
Target Fund (in MYR)		
Eastspring Investments Asian High Yield Bond MY Fund	7.50%	
Benchmark: J.P Morgan Asia Credit Index Non-Investment Grade	9.36%	
Outperformance / (Underperformance)	(1.86%)	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 6.76%, underperforming the benchmark return of 9.36% by 2.60%. Since inception, the Fund has achieved an annualised return of -1.79%, underperforming the benchmark's return of 1.25% by 3.04%.

The Fund invests in the underlying Target Fund – Eastspring Investments Asian High Yield Bond Fund (“AHYB”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, AHYB registered a return of 7.50%, underperforming the benchmark return of 9.36% by 1.86%.

The Target Fund saw notable gains from overweight investments in Mongolia and Singapore, while underweight exposure to China also played a significant role. Selective off-benchmark positions in attractive non-Asian markets generated additional value due to strong valuations and fundamentals.

Further positive returns were achieved through overweight in sovereign, quasi-sovereign, and real estate credit sectors. Conversely, underweighting the financial sector in Hong Kong, China, and India weighed negatively on performance. Holdings in SGD- and EUR-denominated bonds fully hedged against USD currency risk, enhanced overall outcomes.

Target Fund's Outlook

The outlook for Asian USD bonds in 2026 is broadly constructive due to several supportive factors. These include favourable macroeconomic conditions, such as moderating inflation and resilient regional growth, along with strong investor interest and active primary market participation. Investment-grade credits offer attractive carry, while there are also appealing yield opportunities within selective high-yield segments. Additionally, technical demand from both global and regional investors is expected to provide further support.

Nevertheless, returns are likely to be driven more by carry and the stability of credit spreads, rather than further spread compression. Therefore, prudent issuer selection and diligent management of both duration and currency risks will remain imperative for navigating the current market landscape.

Target Fund's Strategy

The Target Fund will focus on issuers with strong or improving fundamentals, selectively adding positions during market disruptions. Combining defensive strategies and targeted investments aim to achieve better long-term results. Diversifying beyond Asian markets will strengthen and boost resilience and fund performance.

PRULink Asia Local Bond Fund

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Asia Local Bond Fund	-1.70%	4.76%
Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index	-1.72%	1.17%
Outperformance / (Underperformance)	0.02%	3.59%
Target Fund (in USD)		
Eastspring Investments – Asian Local Bond Fund (Class D)	9.32%	
Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index (USD unhedged)	8.29%	
Outperformance / (Underperformance)	1.03%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of -1.70%, outperforming the benchmark return of -1.72% by 0.02%. Since inception, the Fund has achieved an annualised return of 4.76%, outperforming the benchmark's return of 1.17% by 3.59%.

The Fund invests in the underlying Target Fund – Eastspring Investments Asian Local Bond Fund (“ABF”).

Target Fund's Performance Review

As of Dec 2025, the underlying Target Fund, ABF registered a return of 9.32%, outperforming the benchmark return of 8.29% by 1.03%.

Over the past year, the Target Fund's allocation to USD-denominated bonds served as a significant driver of performance, primarily through beneficial curve positioning and spread selection, while the carry component also contributed positively to overall returns. However, currency movements in the USD acted as a headwind and detracted from gains. Additionally, the Target Fund's underweight exposure to Malaysian and Hong Kong bonds partially offset some advantages realised from other active positions, limiting the full extent of performance enhancement during the period.

Target Fund's Outlook

In December, Asia local bonds outperformed, driven by a weaker USD, high yield carry, and rebounds in Korean Won and Thai Baht bonds, offsetting the underperformance of Singaporean bonds. Accommodative monetary policies have supported duration, but much is now reflected in yield curves. Korea and Thailand have cheapened post recent selloffs, though headwinds persist. Singaporean bonds showed resilience, suggesting SGD rates may have bottomed for now. Most Asian central banks remain accommodative yet cautious about rate cuts, opting for macroprudential measures to sustain liquidity. Regional inflation remains mild, with real yields high. The Target Fund expects central banks to maintain sufficient liquidity, with potential to ease further, if necessary, particularly in high-yielding markets. Fiscal and duration supply risks remain key concerns.

Target Fund's Strategy

Meanwhile, the Federal Reserve's (“Fed”) resumption of rate cuts from early-December provides additional policy room for regional central banks to follow suit without jeopardizing macro stability. Continued easing by the Fed should also gradually erode the carry advantage of USD. After several months of consolidation in Asian currencies, the environment appears conducive for a resumption of appreciation trends going into the new year. Against this backdrop, the Target Fund continues to maintain a bias to increase short USD positions on bouts of USD strength.

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED

PRULink Asia Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Managed Fund	9.25%	4.28%
Benchmark: 70% MSCI Asia Ex-Japan Index + 30% JP Morgan Asia Credit Index	13.36%	2.05%
Outperformance / (Underperformance)	(4.11%)	2.23%
Target Fund (in MYR)		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	12.80%	
Benchmark: 8% growth of NAV p.a	8.00%	
Outperformance / (Underperformance)	4.80%	
Target Fund (in USD)		
JP Morgan Funds - Asia Growth Fund A (acc) - USD	29.43%	
Benchmark: MSCI All Country Asia ex Japan Index (Total Return Net)	32.26%	
Outperformance / (Underperformance)	(2.83%)	
Target Fund (in USD)		
Eastspring Investments – Asian Bond Fund (Class D)	8.80%	
Benchmark: JP Morgan Asia Credit Index	8.22%	
Outperformance / (Underperformance)	0.58%	

Fund Performance Review

For 2025, the Fund registered a return of 9.25%, underperforming the benchmark return of 13.36% by 4.11%. Since inception, the Fund has achieved an annualised return of 4.28%, outperforming the benchmark’s return of 2.05% by 2.23%.

The Fund has invested into the underlying Target Funds: Eastspring Investments Asia Pacific ex-Japan Target Return Fund (“APTR”), JP Morgan Funds - Asia Growth Fund A (acc) – USD (“AGF”) for equity exposure and Eastspring Investments - Asian Bond Fund (Class D) (“ABF”) for fixed income exposure.

Target Funds Performance Review

APTR

As of Dec 2025, the underlying Target Fund registered a return of 12.80%, outperforming the target return of 8.00% by 4.80%.

The outperformance of the Target Fund was mainly due to holdings in technology, communication services and real estate investment trusts sectors.

AGE

As of Dec 2025, the underlying Target Fund registered a return of 29.43%, underperforming the benchmark return of 32.26% by 2.83%.

The Target Fund underperformed mainly due to the underweight in and stock selection in China and the overweight in Indonesia, while positive stock selection in South Korea and Taiwan was partially offset by an underweight in Taiwan. Sector challenges included industrials, consumer discretionary, and financials, but information technology stock selection contributed positively.

Key detractors were Trip.com and Meituan in China, and Bank Central Asia in Indonesia, impacted by macro uncertainty and competition. Positive contributors included SK Hynix, HD Hyundai Electric, and Samsung Electronics in Korea, and Delta Electronics and Accton Technology in Taiwan, driven by strong artificial intelligence (“AI”) demand, though gains were limited by a structural underweight in TSMC.

ABF

As of Dec 2025, the underlying Target Fund registered a return of 8.80%, outperforming the benchmark return of 8.22% by 0.58%.

The Target Fund’s outperformance stemmed from overweight positions in high-yield bonds, which remained resilient amid market uncertainty. Positive contributions also came from real estate exposures in Singapore, China, and Hong Kong, as well as investments

in select financial firms in Japan, the UK, Saudi Arabia, and Australia. Allocations outside Asia further boosted returns. However, underweighting investment-grade bonds, government-related bonds in South Korea and China, and industrial names in Taiwan detracted from performance. Credit holdings in Singapore and Australian dollars, combined with US dollar hedging, offered additional support for returns.

Target Fund’s Outlook & Strategy (Fund Manager)

APTR

Macro environment remains supportive for the Asian markets on the back of resilient global growth supported by both the expansionary fiscal and monetary policies, the Federal Reserve’s rate cut trajectory, relative stability in the US-China relations and reduced uncertainties surrounding US trade and policy. China remains focused on growing at around 5% despite various headwinds from domestic sectors and the export drag due to previous frontloading activities.

AGE

A softer US dollar typically benefits Asia Pacific equities by easing financial conditions, boosting returns, and attracting inflows. Despite global uncertainty, Asian central banks have cut rates, and fiscal support remains strong across major economies, sustaining capex and demand. North Asia, which is central to global manufacturing and the AI supply chain, has seen export growth accelerated, though valuation discipline is needed amid prevailing sentiment risks. In China, deflation and real estate challenges persist, whilst confidence in the technology sector is rising and shareholder returns are prioritized. India’s reforms support long-term growth, led by recent easing measures. Overall, optimism for Asian equities is rising amid supportive policy and shifting perceptions.

ABF

The outlook for Asian USD bonds in 2026 is broadly constructive due to several supportive factors. These include favourable macroeconomic conditions, such as moderating inflation and resilient regional growth, along with strong investor interest and active primary market participation. Investment-grade credits offer attractive carry, while there are also appealing yield opportunities within select high-yield segments. Additionally, technical demand from both global and regional investors is expected to provide further support.

Nevertheless, returns are likely to be driven more by carry and the stability of credit spreads, rather than further spread compression. Therefore, prudent issuer selection and diligent management of both duration and currency risks will remain imperative for navigating the current market landscape.

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Asia Managed Fund (Cont'd)

Target Fund's Strategy

APTR

The Target Fund continues to balance its exposure between growth and dividend-yielding stocks to provide steady recurring income. This is complemented by quality growth stocks with positive momentum. The Target Fund remains invested in high dividend-yielding stocks across Singapore and Malaysia markets, while actively seeking opportunities in the Indian market. The focus is on domestic themes that are expected to outperform over the mid-to-longer term horizon. The Target Fund is also positioned to continue benefiting from the ongoing strength in North Asia markets.

AGE

The Target Fund aims to provide long term capital growth by investing primarily in a concentrated portfolio of growth biased companies in the Asia ex-Japan region.

The Target Fund's strategy is to build conviction around stock exposures by combining multiple perspectives of having in-depth local insights, fundamental research and the factor inputs provided by the quantitative screen. With ongoing economic uncertainty, volatility will remain elevated. Nevertheless, there are reasons to be more optimistic about Asian equities. A weaker USD has allowed central banks, which had kept real rates high to protect against currency weakness, to cut interest rates. More importantly, perception around China's economy has changed given ongoing support for the property sector, technology innovation and improved shareholder returns.

ABE

The Target Fund will maintain a balanced approach, emphasizing prudent management of both investment duration and currency risks in response to the prevailing tight credit spreads. In periods of market decline, the Target Fund will seek to capitalize on opportunities by selectively increasing exposure to short-maturity, investment-grade, and high-yield assets. Furthermore, the Target Fund may modestly increase its short positions against the US dollar as part of its tactical portfolio adjustments.

PRULink Asian Multi-Asset Fund

PRULink Asian Multi-Asset Fund (AUD-Hedged)

PRULink Asian Multi-Asset Fund (GBP-Hedged)

PRULink Asian Multi-Asset Fund (SGD)

PRULink Asian Multi-Asset Fund (USD-Hedged)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asian Multi-Asset Fund	6.74%	2.69%
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	9.59%	5.33%
Outperformance / (Underperformance)	(2.85%)	(2.64%)
Target Fund (in SGD)		
Schroder Asian Income (SGD Class)	11.65%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	
Outperformance / (Underperformance)	(2.13%)	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	11.90%	1.27%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	4.16%
Outperformance / (Underperformance)	(1.88%)	(2.89%)
Target Fund (in AUD)		
Schroder Asian Income (Class AUD-Hedged A Dis)	13.23%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	
Outperformance / (Underperformance)	(0.55%)	

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asian Multi-Asset Fund (GBP-Hedged)	12.55%	1.77%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	4.16%
Outperformance / (Underperformance)	(1.23%)	(2.39%)
Target Fund (in GBP)		
Schroder Asian Income (Class GBP-Hedged A Dis)	13.97%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	
Outperformance / (Underperformance)	0.19%	
PRULink Asian Multi-Asset Fund (SGD)	10.14%	1.47%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	4.16%
Outperformance / (Underperformance)	(3.64%)	(2.69%)
Target Fund (in SGD)		
Schroder Asian Income (Class SGD X Dis)	11.63%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	
Outperformance / (Underperformance)	(2.15%)	

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Asian Multi-Asset Fund
PRULink Asian Multi-Asset Fund (AUD-Hedged)
PRULink Asian Multi-Asset Fund (GBP-Hedged)
PRULink Asian Multi-Asset Fund (SGD)
PRULink Asian Multi-Asset Fund (USD-Hedged)
(Cont'd)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asian Multi-Asset Fund (USD-Hedged)	12.40%	2.03%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	4.16%
Outperformance / (Underperformance)	(1.38%)	(2.13%)
Target Fund (in USD)		
Schroder Asian Income (Class USD Hedged A Dis)	14.13%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	13.78%	
Outperformance / (Underperformance)	0.36%	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 6.74%, underperforming the benchmark return of 9.59% by 2.85%. Since inception, the Fund has achieved an annualised return of 2.69%, underperforming the benchmark return of 5.33% by 2.64%.

Meanwhile, the Funds (for AUD-hedged, GBP-hedged, SGD and USD-hedged class) registered returns of 11.90%, 12.55%, 10.14% and 12.40% respectively, underperforming the benchmark return of 13.78% by between 1.23% to 3.64%. Since inception, these Funds achieved annualised returns ranging between 1.27% to 2.03%, underperforming the benchmark of 4.16% by between 2.13% to 2.89%.

The Funds invests in the underlying Target Funds - Schroder Asian Income Fund (SGD, AUD-hedged, GBP-hedged, SGD X and USD-hedged class) ("SAI").

Target Fund's Performance Review

As of Dec 2025, the underlying Target Funds, SAI (for SGD, AUD-hedged, GBP-hedged, SGD X and USD-hedged class) registered returns of 11.65%, 13.23%, 13.97%, 11.63% and 14.13% respectively. The SGD, AUD-hedged and SGD X class underperformed the benchmark return of 13.78% by between 0.55% to 2.15%. Meanwhile, the GBP-hedged and USD hedged class outperformed the benchmark by 0.19% and 0.36% respectively.

The Target Fund's outperformance was mainly driven by equities and tactical allocations, particularly in equity index futures and Global ex-Asia. Markets started the year with volatility following Trump's re-election and the introduction of "reciprocal tariffs", prompting de-risking. The Target Fund re-risked when recovery became likely, increasing exposure to higher beta markets such as Taiwan, South Korea, and US technology, supporting a strong rebound.

Equity gains were led by technology and financials sectors in South Korea and Taiwan, as fuelled by enthusiasm for artificial intelligence ("AI") and supportive macroeconomic conditions. Chinese and Hong Kong exposures benefitted from significant monetary stimulus and trade negotiations, while Singapore's banks and real estate sectors added value amid robust demand and supportive market programmes.

Fixed income also contributed positively, with Hong Kong and Chinese bonds outperforming, particularly in insurance, technology, and consumer sectors. Investment grade bonds outperformed high yield bonds, supporting returns from diversified financials sector. Global ex-Asia allocations, including catastrophe bonds and the US energy infrastructure stocks, provided additional alpha. Select emerging market and ETF exposures were also additive. The Target Fund's risk-on stance in the latter half of the year, active management, and strategic allocations enabled it to navigate volatility effectively and achieve strong results.

Target Fund's Outlook

A supportive global macroeconomic environment is expected to underpin Asian assets heading into 2026. Factors such as ample liquidity, resilient regional growth, and favourable policy stances are poised to drive performance. An anticipated extended US Federal Reserve's rate cutting cycle and a weakening US dollar should further

ease financial conditions, enhancing the appeal of Asian assets to global investors. With inflation remaining subdued across most of Asia, policymakers have more scope to pursue pro-growth policies. Additionally, there are opportunities for the recovery to broaden beyond the technology sector, as easing trade tensions and a rebound in US domestic demand could bolster external demand, especially for non-tech exports.

Despite the constructive outlook, the investment environment may become more selective rather than offering broad-based gains. Preference is given to markets with robust cyclical and structural support, such as Korea, Taiwan, and China. Conversely, markets like Indonesia may face headwinds from a weak capex cycle and ongoing trade uncertainties, potentially dampening growth and sentiment. Ongoing monitoring of monetary policy transmission and improvements in domestic fiscal policy are vital. Overall, capitalising on Asia's resurgence through a multi-asset approach remains an attractive strategy in the current market cycle.

Target Fund's Strategy

As of Dec 2025, the net exposure to Asian equities was at 65.5%, while Asian bonds and global allocation were at 22.8% and 11.4%, respectively. The Target Fund has maintained an overweight allocation to Asian equities, reflecting constructive outlook as the investment landscape continues to improve into 2026. The Target Fund prefers selective markets with strong growth catalysts through tactical overlay, notably Taiwan, Korea, and China. In fixed income, the potential for further spread compression appears limited for now. The Target Fund expects carry and active selection to be the main driver of returns in 2026.

Beyond Asian markets, the Target Fund's Global ex-Asia strategy continues to seek opportunities from a yield and return perspective. The Target Fund retains exposure to emerging market local currency government bonds, having recently upgraded conviction towards that asset class as it should be supported by a weaker USD, attractive carry and improving fundamentals. The Target Fund's European high-yield bond exposure also remains unchanged, supported by compelling hedged yields and favourable technicals within Financials. To provide further diversification beyond the typical drivers of public markets, catastrophe bonds continue to play a vital role in enhancing the Target Fund's yield.

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Flexi Vantage Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Flexi Vantage Fund	14.03%	4.75%
50% MSCI All Country World Index + 50% Barclays Global Aggregate Index	14.65%	5.97%
Outperformance / (Underperformance)	(0.62%)	(1.22%)
Target Fund (in USD)		
Eastspring Investments – Global Market Navigator Fund (Class D)	15.29%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 14.03%, underperforming the benchmark return of 14.65% by 0.62%. Since inception, the Fund has achieved an annualised return of 4.75%, underperforming the benchmark’s return of 5.97% by 1.22%.

The Fund invests in the underlying Target Fund – Eastspring Investments Global Market Navigator Fund (Class D) (“GMN”).

Target Fund Performance Review

In 2025, the underlying Target Fund, GMN achieved a return of 15.29% in USD terms. In anticipation of the adverse US tariff announcements and heading into the Liberation Day tariff announcements, the tactical underweight in global equities caused the miss out on initial market rally following the 90-day tariff “pause”, which detracted from performance.

However, in the second half of the year, the Target Fund maintained a tactical overweight in equities, guided by positive internal indicators such as valuation, technical, and fundamental factors. As equity markets sustained a strong rally, this overweight exposure contributed positively, enhancing its absolute performance by year-end.

Target Fund’s Outlook

2026 looks set to start with a constructive backdrop for Asia and emerging markets (EMs), supported by the fiscal and monetary stimulus, and policy favouring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the Target Fund acknowledges the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty. Overall, diversified streams of tactical alpha, hedging and defensive strategies can build resilience for the Target Fund against market correction.

Target Fund’s Strategy

The Target Fund continues to actively identify promising investment opportunities in less expensive markets like the non-US markets, thereby seeking better value and reduced risk. To this end, the Target Fund will continue to remain nimble, carefully adding risk in a measured manner as opportunities arise, while seeking diversification and making further tactical adjustments, as market conditions evolve.

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

Performance		
Fund vs Benchmark	1 year	Since Inception (Annualised)
PRULink Global Managed Fund (AUD-Hedged)	9.22%	2.89%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	9.78%	5.68%
Outperformance / (Underperformance)	(0.56%)	(2.79%)
Target Fund (in AUD)		
JP Morgan Investment Funds - Global Income Fund A (acc) - AUD hedged	11.60%	
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to AUD / 35% MSCI World Index (Total Return Net) Hedged to AUD / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to AUD	11.37%	
Outperformance / (Underperformance)	0.23%	
PRULink Global Managed Fund (SGD-Hedged)	7.41%	2.86%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	9.78%	5.68%
Outperformance / (Underperformance)	(2.37%)	(2.82%)

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

(Cont'd)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Target Fund (in SGD)		
JP Morgan Investment Funds - Global Income Fund A (acc) - SGD hedged	9.76%	
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to SGD / 35% MSCI World Index (Total Return Net) Hedged to SGD / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to SGD	9.25%	
Outperformance / (Underperformance)	0.51%	
PRULink Global Managed Fund (USD)	10.23%	4.52%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	9.78%	5.87%
Outperformance / (Underperformance)	0.45%	(1.35%)
Target Fund (in USD)		
JP Morgan Investment Funds - Global Income Fund A (acc) – USD hedged	12.56%	
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to USD / 35% MSCI World Index (Total Return Net) Hedged to USD / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to USD	11.89%	
Outperformance / (Underperformance)	0.67%	



FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Global Managed Fund (AUD-Hedged)
 PRULink Global Managed Fund (SGD-Hedged)
 PRULink Global Managed Fund (USD)
 (Cont'd)

Fund Performance Review

As of Dec 2025, the Funds (for AUD-hedged and SGD-hedged) recorded returns of 9.22% and 7.41% respectively, underperforming their benchmark returns by 0.56% and 2.37%. Meanwhile, the USD-hedged class recorded returns of 10.23%, outperforming the benchmark returns of 9.78% by 0.45%.

Since inception, the Funds (for AUD-hedged, SGD-hedged and USD-hedged class) have achieved annualised returns of 2.89%, 2.86% and 4.52% respectively, underperforming their benchmark returns by between 1.35% to 2.82%.

The Funds invest in the underlying Target Funds – JP Morgan Investment Funds - Global Income Fund A (acc) (for AUD-hedged, SGD-hedged and USD-hedged class) (“GIF”).

Target Fund Performance Review

As of Dec 2025, the underlying Target Funds, GIF (for AUD-hedged, SGD-hedged and USD-hedged class) registered returns of 11.60%, 9.76% and 12.56% respectively, outperforming their benchmark returns by between 0.23% to 0.67%.

The underlying Target Funds delivered positive returns over the year. Whilst the Target Funds have a customised benchmark, it does not have a performance target against this. The customised benchmark is designed to reflect the level of risk inherent within the Target Fund rather than representing a strategic asset allocation, as such there are no asset allocation constraints with reference to the customised benchmark.

The Target Fund tactically increased equity exposure by adding to the JP Morgan Nasdaq Equity Premium Income ETF, further diversifying investment style and sector exposures and leaning into growth equities in a lower-beta manner, while funded by existing cash and rebalancing US high yield exposure. To further boost income, the Target Fund tactically added single - stock covered calls in tranches

rotating from Global equity and cash. The rationale is to supplement income, while incorporating more growth-like equities and selectively targeting higher single-name implied volatility pockets within the Russell 1000 universe to potentially enhance premium and ultimately total portfolio yield. In response to elevated US equity valuations and limited near-term catalysts, the Target Fund introduced a short S&P 500 futures position, while also increasing short Euro Stoxx futures exposure earlier in the year to moderate overall equity risk.

Additionally, the Target Fund also shifted a portion of Global equity into emerging market equity futures.

Within fixed income, the Target Fund made a small rotation out of US high yield bonds into emerging markets debt, driven by the latter’s higher yield and greater upside potential. The Target Fund broadly remains comfortable with the high yield bond allocation, supported by solid corporate fundamentals, attractive all-in yields, resilient demand, low default rates, and healthy balance sheets. Besides, overall consumer demand has remained resilient and credit losses have been low.

On the duration positioning expressed via US Treasuries futures, the Target Fund added and rotated into US 5-year Treasuries to navigate amid the uncertainty of tariff negotiations and slower growth, while also to reflect concerns that the longer end of the curve may face structural headwinds from deficit concerns and increased downside potential in the labour market. Within hybrids, the Target Fund maintained asset allocation to preferred equities.

Target Fund’s Outlook

The Target Fund holds a positive conviction in equities and is more constructive on the US equities due to expectations that a healthy growth environment will support revenue and profits, valuations have modestly declined and expectations that artificial intelligence will remain strong.

The Target Fund continues to expect a modest acceleration of global economy in 2026, fuelled by rising investment, improving consumer sentiment and the delayed impact of policy easing. Cooling inflation helps to extend the cycle, but late-cycle dynamics are clear. The US inflation will likely peak in the next few months, and there is a scope for one further Fed rate cut in 1H26.

The Target Fund’s constructive economic outlook, predicated on rising investment and the delayed tailwind of easier financial conditions, calls for a pro-risk tilt. The Target Fund maintains a neutral to slightly modest stance on corporate bonds and duration. While remaining neutral in corporate bonds, the emerging market debt is preferred and the Target Fund would look to add risk during periods of spread widening given positive macro view.

Target Fund’s Strategy

Using a flexible multi-asset approach that seeks only the best income opportunities from around the globe, the Target Fund aims to provide investors with a consistent and attractive income stream. With yield being the primary objective, the Target Fund incorporates a structural bias to have a greater allocation to fixed income and credit versus equities. Its stance is to take a medium to long-term view of markets, acting on investment themes that make sense over the next 6-12 months.

High yield bond spreads have narrowed over the last few months, and there is a limited scope for further tightening. However, corporate bonds remain an attractive allocation given the resilience of corporate balance sheets, low distress ratios, and persistent strong demand for new issues.

The Target Fund continues to hold a neutral stance on duration which is expressed via the US Treasuries futures position, as the scope for fiscal stimulus and deregulation could improve US growth and raise the equilibrium yield for US Treasuries.

FUND COMMENTARY (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Global Market Navigator Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Market Navigator Fund	2.75%	5.83%
Benchmark: Maybank 12-month Fixed Deposit Rate	2.29%	2.86%
Outperformance / (Underperformance)	0.46%	2.97%
Target Fund (in USD)		
Eastspring Investments – Global Market Navigator Fund (Class D)	15.29%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2025, the Fund registered a return of 2.75%, outperforming the benchmark return of 2.29% by 0.46%. Since inception, the Fund has achieved an annualised return of 5.83%, under/outperforming the benchmark’s return of 2.86% by 2.97%.

The Fund invests in the underlying Target Fund – Eastspring Investments – Global Market Navigator Fund (Class D) (“GMN”).

Target Fund’s Performance Review

In 2025, the underlying Target Fund, GMN achieved a return of 15.29% in USD terms. In anticipation of the adverse US tariff announcements and heading into the Liberation Day tariff announcements, the tactical underweight in global equities caused the miss out on initial market rally following the 90-day tariff “pause”, which detracted from performance.

However, in the second half of the year, the Target Fund maintained a tactical overweight in equities, guided by positive internal indicators such as valuation, technical, and fundamental factors. As equity markets sustained a strong rally, this overweight exposure contributed positively, enhancing its absolute performance by year-end.

Target Fund’s Outlook

2026 looks set to start with a constructive backdrop for Asia and emerging markets (EMs), supported by the fiscal and monetary stimulus, and policy favouring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the Target Fund acknowledges the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty. Overall, diversified streams of tactical alpha, hedging and defensive strategies can build resilience for the Target Fund against market correction.

Target Fund’s Strategy

The Target Fund continues to actively identify promising investment opportunities in less expensive markets like the non-US markets, thereby seeking better value and reduced risk. To this end, the Target Fund will continue to remain nimble, carefully adding risk in a measured manner as opportunities arise, while seeking diversification and making further tactical adjustments, as market conditions evolve.

FUND COMMENTARY (CONT'D)

LOCAL & REGIONAL EQUITY FUNDS

PRULink Equity Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Equity Plus Fund	5.74%	4.79%
Benchmark: 80% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI	2.68%	3.28%
Outperformance / (Underperformance)	3.06%	1.51%
Target Fund		
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%
Target Fund		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%
Target Fund		
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Benchmark: MSCI ACWI (MYR Hedged)	19.41%	8.74%
Outperformance / (Underperformance)	(4.90%)	(2.18%)
Target Fund		
PRULink Money Market Fund	2.78%	3.00%
Benchmark: Maybank 1-month Fixed Deposit rate	2.05%	2.59%
Outperformance / (Underperformance)	0.73%	0.41%

Fund Performance Review

For 2025, the Fund registered a return of 5.74%, outperforming the benchmark return of 2.68% by 3.06%. Since inception, the Fund has achieved an annualised return of 4.79%, outperforming the benchmark's return of 3.28% by 1.51%.

The Fund invests in the underlying Target Funds –**PRULink Strategic Fund** ("PSF"), **PRULink Strategic Fund II** ("PSFII") and **PRULink Global Strategic Fund (with Hedging)** ("PGSF").

Target Fund's Performance Review

PSF

As of Dec 2025, the underlying Target Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%.

The outperformance was mainly due to stock selection. The key contributors were overweight in selective basic material, healthcare and property sectors. Conversely, the key detractors were underweight in the industrials sector and overweight in the technology sector.

PSFII

As of Dec 2025, the underlying Target Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%.

The outperformance was mainly due to stock selection. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. Conversely, the key detractors were overweight in the technology sector.

PGSF

As of Dec 2025, the underlying Target Fund registered a return of 14.51%, underperforming the benchmark return of 19.41% by 4.90%.

In anticipation of the adverse US tariff announcements and heading into the Liberation Day tariff announcements, the tactical reduction in equity beta caused the miss out on initial market rally following the 90-day tariff "pause", which detracted from overall performance.

However, in the second half of 2025, the Target Fund maintained a tactical overweight to equity beta, guided by positive internal indicators such as valuation, technical, and fundamental factors. As equity markets sustained a strong rally, this overweight exposure contributed positively, enhancing its absolute performance by year-end.

Target Fund's Outlook

PSFI& II

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects, and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Target Fund expects more actions and details from the major themes such as the energy transition, the

national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone (JS-SEZ).

Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

PGSF

2026 looks set to start with a constructive backdrop for Asia and emerging markets (EMs), supported by the fiscal and monetary stimulus, and policy favouring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the Target Fund acknowledges the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty. Overall, diversified streams of tactical alpha, hedging and defensive strategies can build resilience of Target Fund against market correction.

Target Fund's Strategy

PSFI& II

The Target Fund is positioned to benefit from ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PGSF

While the Target Fund remains constructive on equities overall given still supportive macroeconomic fundamentals, the current tactical preference leans toward other undervalued pockets of the global equity market like Europe, EMs and Asia, is aimed to diversify away from more richly valued US equities.

The Target Fund will continue to seek opportunities to capture diversified alpha streams via cross asset 'macro' trades or medium-term macro ideas which may contribute positively to performance. Where appropriate and when the opportunities arise, the Target Fund continues to seek convex participation while actively managing the downside risk potential.

FUND COMMENTARY (CONT'D)

LOCAL & REGIONAL EQUITY FUNDS

PRULink Managed Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Managed Plus Fund	6.06%	3.90%
Benchmark: 40% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI (Hedged to MYR) + 40% Maybank 12 Month Fixed Deposit Rate	5.22%	3.63%
Outperformance / (Underperformance)	0.84%	0.27%
Target Fund		
PRULink Strategic Fund	2.38%	4.32%
Benchmark: FTSE-Bursa Malaysia Top 100 Index	-1.29%	1.68%
Outperformance / (Underperformance)	3.67%	2.64%
Target Fund		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index	-1.29%	0.22%
Outperformance / (Underperformance)	6.07%	1.14%
Target Fund		
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Benchmark: MSCI ACWI (MYR Hedged)	19.41%	8.74%
Outperformance / (Underperformance)	(4.90%)	(2.18%)
Target Fund		
PRULink Golden Bond Fund	3.87%	3.52%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.29%	2.90%
Outperformance / (Underperformance)	1.58%	0.62%

Fund Performance Review

As of Dec 2025, the Fund registered a return of 6.06%, outperforming the benchmark return of 5.22% by 0.84%. Since inception, the Fund has achieved an annualised return of 3.90%, outperforming the benchmark's return of 3.63% by 0.27%.

The Fund invests in the underlying Target Funds – **PRULink Strategic Fund** (“PSF”), **PRULink Strategic Fund II** (“PSFII”) and **PRULink Global Strategic Fund (with Hedging)** (“PGSF”) for equity exposure, and **PRULink Golden Bond Fund** (“PGBF”) for fixed income exposure.

Target Fund's Performance Review

PSE

As of Dec 2025, the underlying Target Fund registered a return of 2.38%, outperforming the benchmark return of -1.29% by 3.67%.

The outperformance was mainly due to stock selection. The key contributors were overweight in selective basic material, healthcare and property companies. Conversely, the key detractors were underweight in the industrials sector and overweight in the technology sector.

PSEII

As of Dec 2025, the underlying Target Fund registered a return of 4.78%, outperforming the benchmark return of -1.29% by 6.07%. The outperformance was mainly due to stock selection. The key contributors were overweight in selective basic material, consumer companies and underweight in healthcare companies. Conversely, the key detractors were overweight in the technology sector.

PGSF

As of Dec 2025, the underlying Target Fund registered a return of 14.51%, underperforming the benchmark return of 19.41% by 4.90%.

In anticipation of adverse US tariff announcements and heading into the Liberation Day tariff announcements, caused the portfolio to miss out on the initial market rally following the 90-day tariff “pause”, which detracted from overall performance. However, in the second half of the year, the portfolio maintained a tactical overweight to equity beta, guided by positive internal indicators such as valuation, technical, and fundamental factors. As equity markets sustained a strong rally, this overweight exposure contributed positively, allowing the portfolio to enhance its absolute performance by year-end.

PGBF

As of Dec 2025, the underlying Target Fund registered a return of 3.87%, outperforming the benchmark return of 2.29% by 1.58%. The outperformance was mainly due to its fixed income holdings where carry returns were complemented by capital gains from the Overnight Policy Rate (“OPR”) cut in July 2025.

FUND COMMENTARY (CONT'D)

LOCAL & REGIONAL EQUITY FUNDS (CONT'D)

PRULink Managed Plus Fund (Cont'd)

Target Fund's Outlook

PSFI& II

On the macroeconomic front, economic growth is expected to be supported by robust domestic demand, investment spending from the implementation of infrastructure projects, and structural reforms as well as fiscal support measures with tourism providing an additional impetus to economic expansion. The Target Fund expects more actions and details from the major themes such as the energy transition, the national industrial plan, and developments surrounding the Johor-Singapore Special Economic Zone (JS-SEZ).

Further infrastructure projects are also anticipated throughout 2026, all of which should help to bolster economic performance. With sustained domestic liquidity, corporate earnings growth, and the potential resurgence of foreign investment inflows, these factors are likely to contribute to overall market sentiment and performance.

PGSF

2026 looks set to start with a constructive backdrop for Asia and Emerging Markets (EMs), supported by fiscal and monetary stimulus, and policy favouring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the Target Fund acknowledges the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty. Overall, diversified streams of tactical alpha, hedging and defensive strategies can build resilience of Target Fund against market correction.

PGBF

The Target Fund expects the OPR to remain steady amid benign inflation. The strong economic growth seen is likely to carry on into subsequent quarters. In the short term, growth prospects look solid, supported by steady consumer spending fuelled by a healthy labour market and another increase in civil servant wages. Local inflation is expected to hold steady throughout 2026, provided there are no further subsidy changes.

Target Fund's Strategy

PSFI& II

The Target Funds are positioned to benefit from ongoing macroeconomic growth, underpinned by strong domestic demand, increased foreign direct investment inflows, and trade diversion towards Malaysia. The strategy includes investments in selected investment themes such as the Visit Malaysia Year 2026 and the JS-SEZ. The Target Fund maintains a positive outlook on the banking sector, as well as the construction and materials sectors. Selective allocations are made within the industrial and technology sectors, focusing on businesses with solid growth prospects.

PGSF

While the Target Fund remains constructive on equities overall given still supportive macroeconomic fundamentals, the current tactical preference leans toward other undervalued pockets of the global equity market like Europe, EMs and Asia, is aimed to diversify away from more richly valued US equities.

The Target Fund will continue to seek opportunities to capture diversified alpha streams via cross asset 'macro' trades or medium-term macro ideas which may contribute positively to performance. Where appropriate and when the opportunities arise, the Target Fund continues to seek convex participation while actively managing the downside risk potential.

PGBF

Despite expectations of no shift in the OPR, current market valuations seem reasonable compared to the historical levels. That said, the Target Fund has spotted some attractive opportunities in certain parts of the yield curve and with specific issuers offering clear value. For now, the Target Fund maintains a neutral outlook on the market, seeing risks fairly balanced on both sides.

Source: Prudential Assurance Malaysia Berhad & Fund Houses (Eastspring Investments Berhad, Eastspring Investments (Singapore) Limited, J.P. Morgan Singapore, Principal Asset Management Berhad, Schroder Investment Management (Singapore) Ltd, BlackRock (Singapore) Limited, UOB Asset Management (Malaysia) Berhad, Allianz Global Investors

MARKET REVIEW & OUTLOOK

2025 Local Equity Market Review

Malaysian equities began 2025 on a weak footing, recording the worst performance of January since the benchmark index's inception in 1999. The sharp correction was caused primarily by a sell off in artificial intelligence ("AI") related stocks following the US Biden administration's announcement of AI export controls ahead of President Trump's inauguration. This, in turn, created uncertainty over hyperscalers' capex plans. Market sentiment was further dampened by the emergence of Deepseek, a Chinese startup offering a free, low cost open source AI model, that intensified competitive concerns. However, market was boosted by positive news flow from Malaysia and Singapore formalising an agreement to establish Johor-Singapore Special Economic Zone ("JS-SEZ"), targeting 50 projects over five years. By mid Feb, the equity market rebounded on gains in large cap stocks. February's earnings season was mixed with plantation, banking and utilities companies delivering results in line or better than expected, while the consumer, technology, gloves and oil & gas sectors disappointed. However, by end Mar, the equity market corrected sharply again as sentiment weakened amid President Trump's policy announcements, escalating rhetoric on retaliatory tariffs. Foreign institutional investors were net sellers for six consecutive months since October 2024, with total outflows reaching RM17.7 billion, including RM10 billion year to date in early 2025.

From April to June 2025, Malaysian equities were highly volatile amid escalating global trade tensions, uneven corporate results and geopolitical tensions. Market sentiment weakened sharply in April following President Trump's declaration of a national economic emergency, which introduced reciprocal tariffs including a minimum 10% duty on all US trading partners and a steep 145% tariff on China. While Malaysia was less affected than some regional peers, elevated tariff uncertainty persisted. Meanwhile, China's President Xi Jinping's state visit, which produced 31 Memorandum of Understandings ("MoUs") across key sectors, provided some diplomatic support but did little to offset market weakness. Meanwhile, in May, the equity market continued to fare poorly as corporate earnings broadly disappointed, particularly across sectors like telecommunications, oil and gas, automotive, gaming, healthcare as well as utilities. Consequently, 2025 earnings expectations were cut from above 6% to below 3%, with forecast of banks' profits also being trimmed. During this time, to ease market jittery, Bank Negara Malaysia ("BNM") kept the Overnight Policy Rate ("OPR") unchanged at 3% but reduced the Statutory Reserve Requirement from 2% to 1%, thus injecting RM19 billion in liquidity to support financial system stability. However, by late June, market conditions improved. A ceasefire following the Israeli strike on Iran helped ease geopolitical tensions, while improving US–Malaysia tariff discussions, a firmer Ringgit, and hopes for returning foreign inflows boosted market sentiment.



MARKET REVIEW & OUTLOOK (CONT'D)

2025 Local Equity Market Review (Cont'd)

Malaysian equities entered 3Q25 on a cautious tone as uncertainty around US tariff policy resurfaced following the expiry of a 90-day tariff pause on 9 July. Malaysia's tariff rate was slightly raised to 25%, weighing on sentiment. To cushion evolving tariff risks, BNM cut the OPR by 25 bps to 2.75% and trimmed its 2025 GDP growth and inflation forecasts on softer demand conditions. Despite the challenging backdrop, the market outperformed most regional peers in August. On 1 August, the US released a new schedule of reciprocal tariffs effective 7 August, ranging from 10% to 41%. However, Malaysia secured a comparatively favourable rate of 19%, lower than the temporary 25% reinstated in July and broadly in line with neighbouring ASEAN markets, although clarity on semiconductor-related tariffs remained limited. Besides, Malaysia's 2Q25 GDP growth of 4.4% year-on-year came in slightly below expectations but stable relative to the previous quarter. September also saw a positive seasonal surprise, with major indices registering gains. Market sentiment also improved on consumer supportive policy action when the government implemented limited RON95 subsidy rationalisation. Nevertheless, investment appetite of foreign institutional remained weak, with year-to-date outflows rising to RM16.4 billion and foreign shareholding slipping to 18.7% by end-September.

Malaysian equities entered 4Q25 with improved market optimism on the back of significant policy developments and high-profile regional events. On 10 October, the Malaysian government tabled Budget 2026, focusing on fiscal resilience, strengthening of economy, and measures aimed at boosting household disposable income through people-centric initiatives. Later in the month, Malaysia hosted the 47th ASEAN Summit, which drew regional leaders including President Trump. A key outcome was the signing of a Malaysia–US Agreement on Reciprocal Trade, providing preferential market access for industrial goods, agricultural products, and rare-earth-related trade. However, market sentiment softened in November as several large-cap companies reported weaker-than-expected 3Q25 earnings. Even so, macro conditions remained constructive with Malaysia's 3Q25 GDP growth improving to 5.2% and the Ringgit strengthening to RM4.13/

USD, although political noises of the Sabah state elections created a mild drag on market confidence. Meanwhile, December extended its long-standing trend of year-end gains, marking the eleventh consecutive year of positive market performance. This was despite news flow being relatively subdued, aside from a major cabinet reshuffle which introduced 10 ministerial changes and expanded the cabinet structure, signalling broader administrative adjustments as Malaysia moved into 2026.

The FBMKLCI Index closed the period under review at 1680.11 points, up 2.30%. During the corresponding period, the broader FBMEmas Index ("FBMEmas") ended lower by 2.24%. Meanwhile, the MSCI Asia Pacific ex-Japan Index surged by 26.83% in USD terms.¹

¹Source: Bloomberg: World indices

2025 Local Fixed Income Market Review

During 2025, global macroeconomic trends were shaped by escalating trade tensions driven by the US. Heightened tariffs and retaliatory measures created persistent volatility, disrupting supply chains, elevating policy uncertainty as well as influencing investment and trade flows. Against this backdrop, the US economy however, showed resilience with GDP growth accelerating in the second and third quarters, supported by consumer spending and fiscal measures. Nevertheless, inflation remained above the Federal Reserve's ("Fed") 2% target and labour market loosened, with the unemployment rate ending the year above 4%.

China delivered robust growth, achieving around 5% in 2025, supported by government stimulus and export diversification to non-US markets. The latter resulted in a record trade surplus nearing USD1.2 trillion despite intensified U.S tariffs. Globally, the sustained trade conflict exerted downward pressure on global trade volumes, as new and retaliatory tariffs restricted cross-border commerce and investment. In response, global central banks largely adopted an accommodative policy stance, with nearly all major institutions enacting at least one interest rate cut during the year. While cautious optimism persisted, the unresolved US trade issues continued to cloud the global outlook, weighing on international commerce and prospects for expansion.

Throughout 2025, the Fed maintained a gradual easing stance. After keeping rates steady at 4.25%–4.50% early in the year, the Fed cut the policy rate by 25 bps each in the September, October and December meetings, bringing the target range to 3.50%-3.75% by year-end. This was achieved following a moderation in inflation and moderating job gains. Forward guidance via the dot plot emphasized gradual adjustments towards a neutral rate closer to 3%.

Malaysia's economy remained very resilient throughout 2025, growing by approximately 4.9% for 2025, above the official projection band of 4.0–4.8%. Growth was underpinned by strong domestic demand, sustained private investment, and robust services sector performance, particularly from the tourism and retail sectors. The manufacturing sector continued to be steady, led by electrical and electronics exports. The labour market strengthened, with the unemployment rate dropping to 2.9% by year-end. Meanwhile, the Ringgit appreciated by nearly 10% against the US Dollar, signalling investor confidence. Fiscal consolidation was ongoing, with the deficit targeted at 3.8% of GDP. Monetary and structural reforms under the MADANI Economy Framework, alongside supportive policies from Budget 2026, helped sustain momentum despite external headwinds and softer global demand in the final quarter.

Malaysia's inflation stayed subdued in 2025, averaging about 1.4% and closing the year with November headline CPI at 1.4%. This outcome was below prior expectations, due to the limited impact of subsidy rationalization and lower global commodity prices. The tepid inflation was remarkable considering minimum wage and civil servant salary hikes during the year, Sales and Service Tax expansion and water and electricity tariff adjustments. Core inflation ended the year steady at 2.2%. On 9 July, BNM cut the OPR by 25 bps to 2.75%, its first easing in five years. The interest rate was maintained at this level through year-end, reflecting balanced risks to growth and inflation. The BNM reiterated its data-dependent stance, with further cuts seen as unlikely unless economic conditions deteriorate.

Malaysia's MGS yield curve shifted lower across the year, with the 3-year, 5-year, 10-year, and 15-year yields closing at 3.00%, 3.26%, 3.49%, and 3.75% in December 2025 (December 2024: 3.47%; 3.62%; 3.82%; 3.97%).

MARKET REVIEW & OUTLOOK (CONT'D)

2025 Global Market Review

In 2025, global markets staged a broad-based rally as resilient risk appetite prevailed, driving positive returns across nearly all major asset classes for the first time since the pandemic, notwithstanding ongoing global trade challenges and persistent US policy uncertainty. A sharp tariff shock in April, known as the Liberation Day tariffs announcement, triggered a temporary market downturn and trade-related concerns, prompting the Fed to initiate a series of interest rate cuts. Over the course of 2025, the Fed delivered three consecutive 25 bps cuts in the final quarter, bringing the Fed Fund rate to 3.50%-3.75% by the end of 2025.

Global Equities

Global equities ended 2025 strongly with a 22.9% gain, supported by broad-based earnings growth, sustained optimism around AI, surging semiconductor exports, and a shift towards more accommodative monetary policy. US equities rose 17.8% despite the April market shock from the Liberation Day tariffs announcements. The surge was fuelled by an AI-driven investment cycle, resulting in record capital expenditures and rapid earnings growth, particularly among the top seven information technology companies. Europe equities surged 36.3% on the back of strong earnings, easing inflation, rising defence spending, and improved US-EU trade relations. However, global markets turned more cautious toward year-end as valuations became less attractive.

Emerging markets (“EMs”) equities climbed 34.4%, outpacing its developed markets counterpart. Latin America stood out as Chile and Colombia, in particular, benefited from resilient domestic demand. While in Asia-Pacific ex-Japan, the region delivered a robust 30.2% return, with South Korea, Taiwan, and China leading the rally. The ASEAN markets posted a 17.0% gain, yet underperformed the broader Asian and emerging market regions, with Malaysia, Thailand, Philippines, and Singapore recording advances while Indonesia declined.

Korea equities delivered an exceptional 100.8% return in 2025, ranking among the year’s leading performers. This stellar growth was underpinned by a surge in semiconductor exports, record-breaking overall export figures, and the implementation of meaningful regulatory reforms. Meanwhile, Taiwanese equities recorded an impressive 39.8% gain, supported by strong corporate earnings, AI-driven foreign inflows, and a sharp increase in export orders. Chinese equities² rose 31.4%, driven 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.

Global Fixed Income

The US Treasury yields across key maturities generally declined in 2025, driven in part by expectations of Fed rate cuts and easing inflation pressure. The two-year yield declined 78bps to 3.47%, while the 10-year yield ended at 4.18%, down 40bps. The 30-year yield deviated from the trend, increasing by 6bps to close at 4.84%. Front-end Treasury yields fell faster than long-end yields, modestly re-steepening the 2-year/10-year curve, as markets priced-in the Fed easing alongside expectations of a growth recovery. Meanwhile, the US Dollar Index (DXY) clocked one of its steepest annual declines in decades in 2025, as narrowing interest rate differentials amid expected and actual Fed rate cuts, fiscal and trade policy uncertainty, and shifting global capital flows away from dollar-denominated assets weakened demand for the greenback and boosted alternative currencies.

Against this backdrop, global aggregate bonds returned 8.2%, while US Treasuries and US aggregate bond saw returns of 6.2% and 7.3%, respectively. Broad bond indices generally benefitted from falling yields, which were driven by moderating inflation and expectations of central bank rate cuts. The US corporate credit spread, narrowed slightly to 0.79% by the end of 2025, down from 0.81% at the end of 2024. This indicates sustained demand for corporate credit amid stable fundamentals. US high yield bonds posted a gain of 8.5%, as the BB-rated segment outperformed, largely bolstered by the decline in the 10-year Treasury yield. In emerging markets, EM sovereign debt markets rose 14.3%, reflecting one of the strongest performances among global fixed income sectors. This exceptional outcome was driven by broad spread compression across EM sovereign debt, supportive global interest-rate dynamics, a weakening US dollar, and strong investor demand for higher-yielding hard-currency assets.

Source: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

² MSCI China (USD) – Gross Return

MARKET REVIEW & OUTLOOK (CONT'D)

2026 Local Equity Market Outlook

2026 started off with a bang literally, as the US carried out a large-scale strike against Venezuela on 3 Jan 2026, which ended with the “capture” of President Nicolas Maduro and his wife, who were flown out of the country. Such has caused market jittery on concerns other countries may take actions against another’s national sovereignty, without consequence. While the negative market impact was temporary, nevertheless, it reinforced potential market headwinds from geopolitical risks.

Domestically, Malaysia is in a favourable position with relatively stable politics compared to some ASEAN peers. 2026 GDP growth expectations remain robust with official forecasts at 4.0%-4.5%, whilst many economists expect it to land at the higher end of the range. The economy continues to be supported by both the foreign and domestic direct investment, strong construction activities, solid consumption growth and robust tourism activities. On the latter, Prime Minister Anwar and celebrity Michelle Yeoh launched the Visit Malaysia Year 2026 (“WMY2026”) on 3 Jan 2026, with the aim to attract 47m visitors and generate RM329 billion in tourism receipts. Domestic consumption will also be aided by another Sumbangan Asas Rahmah (“SARA”) RM100 cash aid in mid-February 2026, for Malaysians 18 years of age and above. Although the 2026 outlook for local equity remains optimistic, market headwinds from tariffs escalation and geopolitical risks may dampen market sentiment. Nevertheless, any market weakness is deemed as opportunities to accumulate fundamentally strong stocks at attractive valuations.

2026 Local Fixed Income Market Outlook

The Fed delivered its third consecutive 25 bps cut in December, as part of a gradual easing cycle to support growth amid moderating labour markets and sticky inflation. Despite data gaps from a government shutdown and uncertainty around the neutral rate, the Fed agreed to initiate reserve management purchases of short-term treasuries and enhance standing repo operations to support rate control without altering its policy stance. Market expects two rate cuts in 2026, while the Fed’s official medial projection is only for one cut, reflecting differing views on the labour market resilience and inflation persistence. The US monetary policy will remain data-dependent, subject to evolving economic landscape and could be influenced by potential changes in Fed leadership, as Jerome Power’s term as chairman ends in May 2026. Meanwhile, although easing US-China trade tensions offer temporary relief, the tariff legality challenges, China’s structural economic shift toward high-tech self-reliance, long-term US fiscal sustainability concerns, and geopolitical risks continue to weigh on the global economic outlook.

On the local front, Malaysia’s Budget 2026 projects GDP growth of 4.0-4.5%, inflation at 1.3%-2.0% and a reduced fiscal deficit of 3.5% of GDP, driven by improved tax collection and moderate spending growth. Besides, economic momentum is expected to be supported by resilient domestic demand and government reforms. However, markets broadly expect the OPR to remain unchanged over the 6-12 months, supported by easing global trade tension, domestic fiscal reforms and improving financial stability.

BNM has scheduled 37 auctions for 2026, with more short-tenor supply and new benchmarks across the curve. While there is an ample liquidity in the system, the outcome of these auctions is likely to be influenced by prevailing market sentiment both from local and foreign investors. On the corporate front, demand is expected to remain resilient given institutional appetite for bonds even though spreads have been compressed significantly due to captive domestic liquidity and strength of Ringgit.

2026 Global Market Outlook

2026 is likely to feature softer growth in the US and Europe, largely offset by fiscal and monetary policy stimulus in Asia. In the US, economic growth is expected to moderate from about 1.9% in 2025 to 1.6% in 2026. The recent slowdown in employment growth and the steadily rising cost of tariffs will be increasing drags on GDP growth in 2026.

2025 has demonstrated that markets can defy expectations, climbing to record highs even as volatility persisted. Looking ahead, 2026 looks set to start with a constructive backdrop for Asia and EM, supported by the fiscal and monetary stimulus, and policy favoring a weaker US dollar. These factors create tailwinds for economic growth and asset markets.

However, the current backdrop comes with challenges. Geopolitical risks, elevated asset valuations in the US and rising concentration risks in equity markets could trigger sharp market movements. Additional headwinds include potential US dollar strength, housing vulnerabilities in Asia and lingering trade policy uncertainty.

Amid uncertainty over trade policy and the US dollar’s path and traditional equity–bond correlations proving less reliable, diversified streams of tactical alpha, hedging and defensive strategies can build portfolio resilience.

Source: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

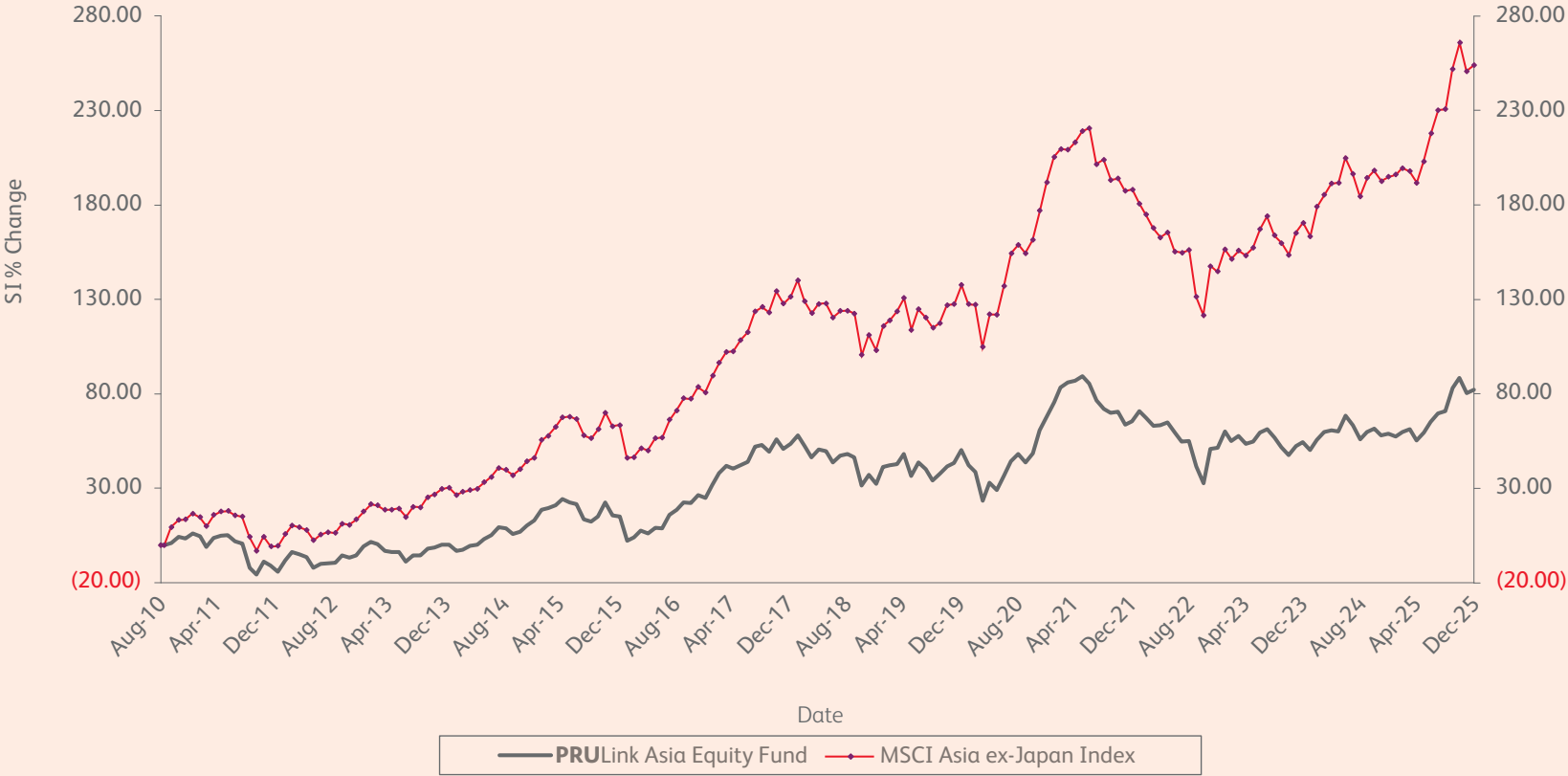
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Asian Equity Fund	–	–	–	–	100.85
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	50.63	50.09	50.15	50.04	–
JP Morgan Funds - Asia Growth Fund A (acc) - USD	49.85	50.11	49.03	50.22	–
Cash and Deposits	0.22	0.06	0.48	1.46	0.87
Other Assets	0.27	0.47	0.59	0.45	–
Total Liabilities	(0.97)	(0.73)	(0.25)	(2.17)	(1.72)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	456,188,987	379,472,009	350,082,121	302,167,303	207,868,013
Units in Circulation	250,374,000	238,721,046	226,776,217	199,650,032	125,590,628
NAV Per Unit(RM)	1.822	1.590	1.544	1.513	1.655
Highest NAV per unit(RM)	1.904	1.732	1.643	1.789	1.921
Lowest NAV per unit(RM)	1.456	1.482	1.477	1.326	1.628
Total Return(+)					
-Capital Growth	14.62%	2.97%	2.00%	(8.56%)	(1.51%)
Average Annual Return -Fund(+)					
Period					
One year	14.62%				
Three years	6.37%				
Five years	1.63%				
Average Annual Return-Benchmark: MSCI Asia ex-Japan Index					
Period					
One year	20.03%				
Three years	13.06%				
Five years	3.91%				

PRULink Asia Equity Fund Performance
(Since Inception)

PRULink Asia Equity Fund Vs. MSCI Asia ex-Japan Index



+ The Fund returns are calculated based on five decimal place
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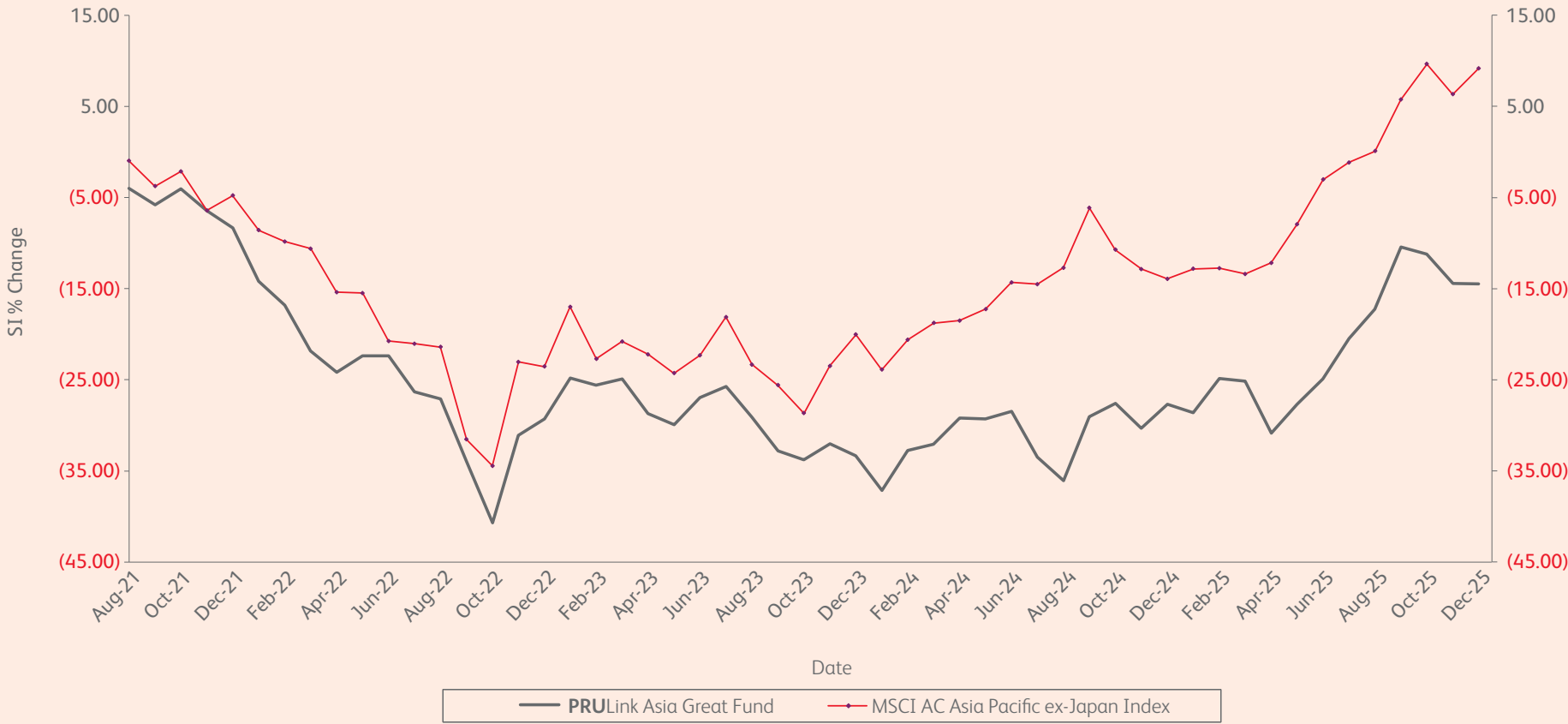
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Great Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Funds – Greater China Fund A (acc) - USD	101.01	99.16	97.27	96.78	90.18
Cash at Bank	0.46	0.83	2.12	3.73	10.60
Other Assets	0.39	0.40	1.23	1.03	1.24
Total Liabilities	(1.86)	(0.39)	(0.62)	(1.54)	(2.02)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	222,445,184	154,814,639	90,944,929	39,434,073	7,867,504
Units in Circulation	520,307,349	428,259,247	272,801,333	111,526,422	17,164,744
NAV Per Unit(RM)	0.428	0.362	0.333	0.354	0.458
Highest NAV per unit(RM)	0.458	0.396	0.383	0.459	0.505
Lowest NAV per unit(RM)	0.324	0.306	0.323	0.296	0.451
Total Return(+)					
-Capital Growth	18.27%	8.44%	(5.72%)	(22.86%)	(8.33%)
Average Annual Return -Fund(+)					
Period					
One year	18.27%				
Three years	6.53%				
Five years	N/A				
Average Annual Return-Benchmark: MSCI AC Asia Pacific ex-Japan Index					
Period					
One year	26.83%				
Three years	12.61%				
Five years	N/A				

PRULink Asia Great Fund Performance
(Since Inception)

PRULink Asia Great Fund Vs. MSCI AC Asia Pacific ex-Japan Index



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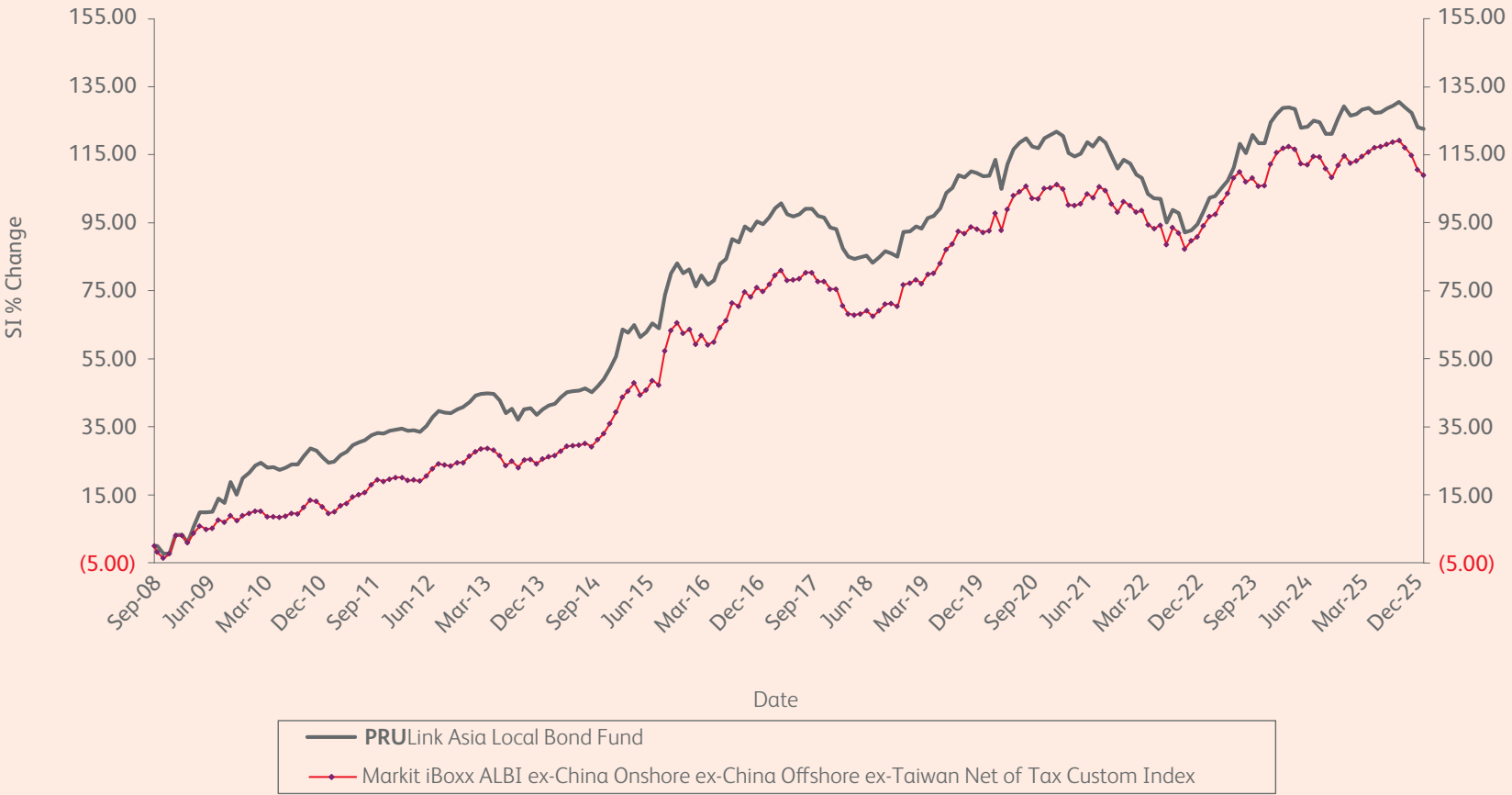
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Local Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Asian Local Bond Fund	101.11	101.53	101.00	101.50	101.10
Cash at Bank	0.82	0.39	1.01	0.50	1.50
Other Assets	—	—	0.32	—	—
Total Liabilities	(1.93)	(1.92)	(2.33)	(2.00)	(2.60)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	47,691,364	41,484,746	34,439,515	26,118,885	29,660,444
Units in Circulation	21,424,762	18,319,273	15,173,041	13,167,009	13,966,279
NAV Per Unit(RM)	2.226	2.265	2.270	1.984	2.124
Highest NAV per unit(RM)	2.321	2.310	2.281	2.120	2.225
Lowest NAV per unit(RM)	2.204	2.176	1.986	1.906	2.105
Total Return(+)					
-Capital Growth	(1.70%)	(0.24%)	14.43%	(6.59%)	(4.27%)
Average Annual Return -Fund(+)					
Period					
One year	(1.70%)				
Three years	3.91%				
Five years	0.07%				
Average Annual Return-Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index					
Period					
One year	(1.72%)				
Three years	2.49%				
Five years	0.27%				

PRULink Asia Local Bond Fund Performance
(Since Inception)

PRULink Asia Local Bond Fund Vs. Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index



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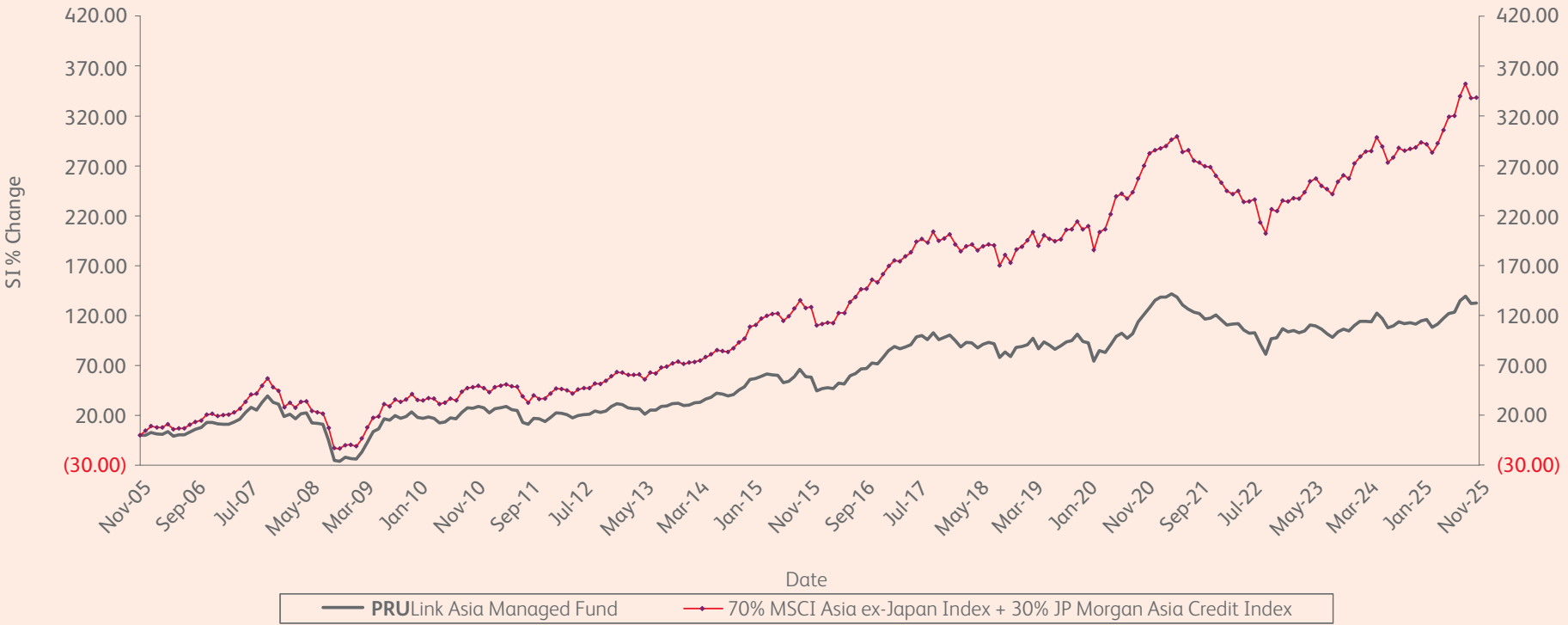
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Asian Bond Fund	29.16	29.98	26.69	27.83	31.23
Eastspring Investments - Asian Equity Fund	—	—	—	—	71.49
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	36.60	34.97	36.25	36.74	—
JP Morgan Funds - Asia Growth Fund A (acc) - USD	35.13	35.20	36.12	36.55	—
Cash and Deposits	0.19	0.06	0.17	0.59	1.13
Other Assets	0.25	0.52	1.12	0.29	—
Total Liabilities	(1.33)	(0.73)	(0.35)	(2.00)	(3.85)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	254,020,070	236,093,890	230,388,662	222,015,442	245,032,842
Units in Circulation	109,340,990	111,026,291	111,719,461	112,318,471	112,786,993
NAV Per Unit(RM)	2.323	2.126	2.062	1.977	2.173
Highest NAV per unit(RM)	2.414	2.269	2.141	2.271	2.434
Lowest NAV per unit(RM)	2.007	2.019	1.981	1.812	2.161
Total Return(+)					
-Capital Growth	9.25%	3.12%	4.33%	(9.02%)	(1.44%)
Average Annual Return -Fund(+)					
Period					
One year	9.25%				
Three years	5.53%				
Five years	1.06%				
Average Annual Return-Benchmark: 70% MSCI Asia ex-Japan Index + 30% JP Morgan Asia Credit Index					
Period					
One year	13.36%				
Three years	10.56%				
Five years	3.46%				

PRULink Asia Managed Fund Performance
(Since Inception)

PRULink Asia Managed Fund Vs. 70% MSCI Asia ex-Japan Index + 30% JP Morgan Asia Credit Index



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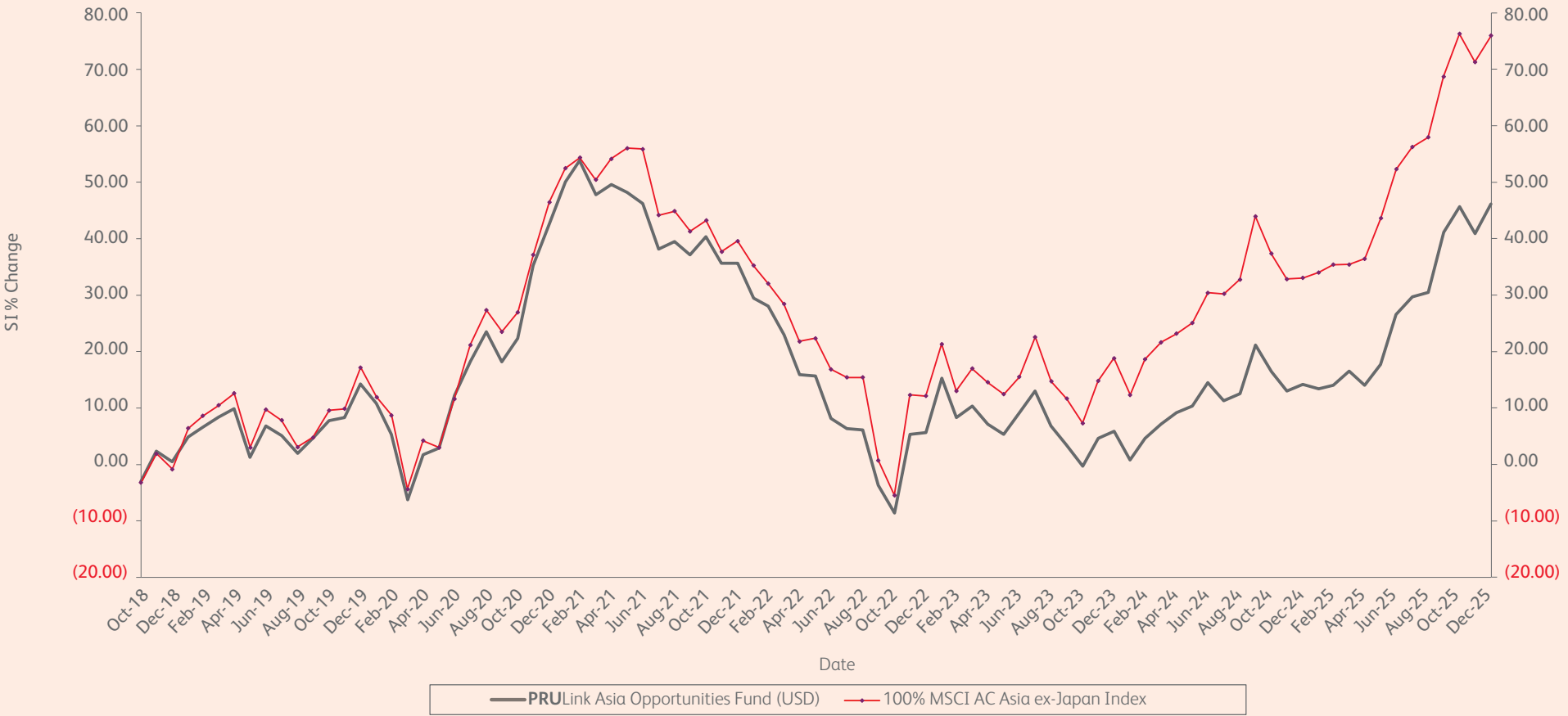
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Asia Opportunities Fund (USD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
BlackRock Asian Growth Leaders Fund	101.89	99.07	97.43	98.32	101.53
Cash at Bank	1.89	2.76	2.88	2.56	1.13
Other Assets	0.19	0.01	0.26	0.23	0.20
Total Liabilities	(3.97)	(1.84)	(0.57)	(1.11)	(2.86)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	34,781	27,169	25,202	48,975	62,924
Units in Circulation	47,607	47,607	47,607	92,756	92,756
NAV Per Unit(USD)	0.731	0.571	0.529	0.528	0.678
Highest NAV per unit(USD)	0.735	0.615	0.589	0.687	0.845
Lowest NAV per unit(USD)	0.520	0.496	0.496	0.455	0.656
Total Return(+)					
-Capital Growth	28.01%	7.81%	0.26%	(22.17%)	(4.91%)
Average Annual Return -Fund(+)					
Period					
One year	28.01%				
Three years	11.42%				
Five years	0.48%				
Average Annual Return-Benchmark: 100% MSCI AC Asia ex-Japan Index					
Period					
One year	32.26%				
Three years	16.19%				
Five years	3.73%				

PRULink Asia Opportunities Fund (USD) Performance
(Since Inception)

PRULink Asia Opportunities Fund (USD) Vs. MSCI AC Asia ex-Japan Index



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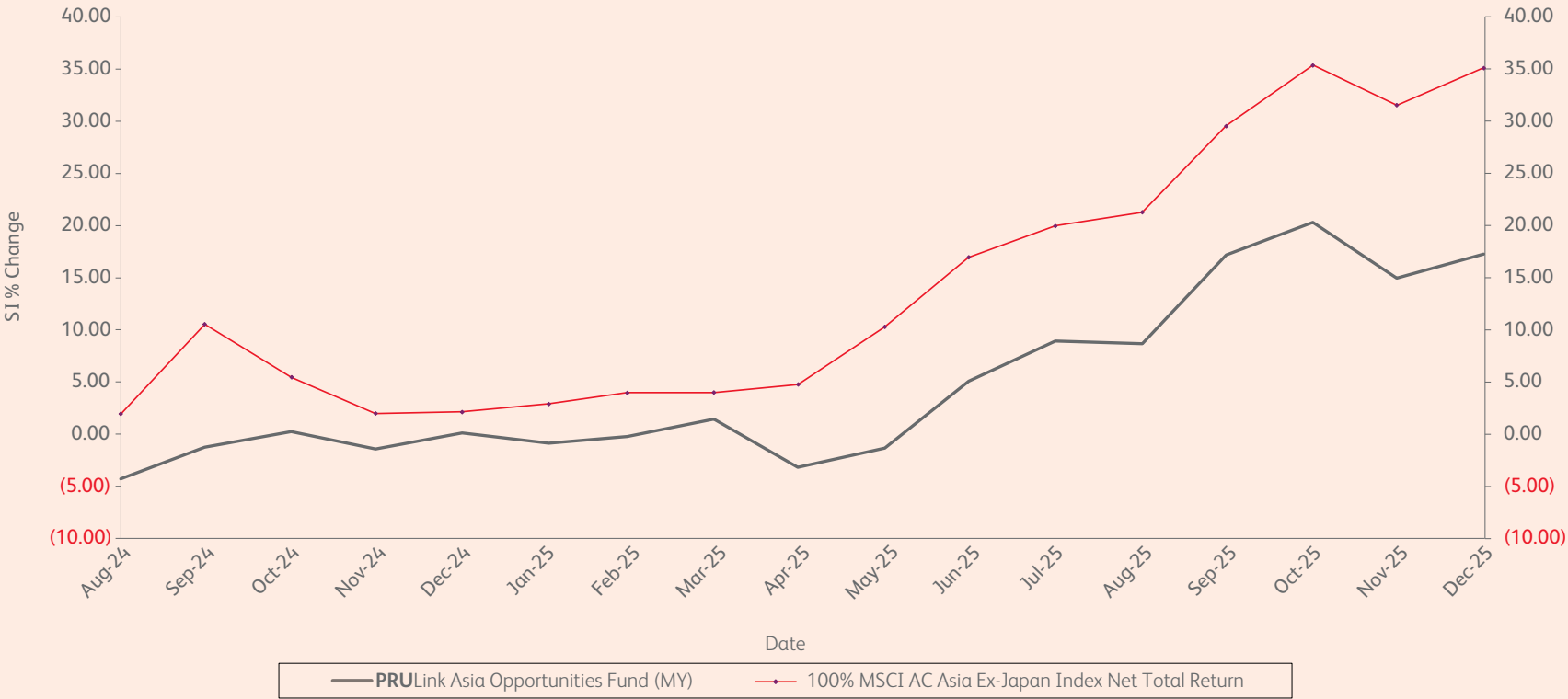
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Opportunities Fund (MY)	
	2025 (%)	2024 (%)
Investment in-		
BlackRock Asian Growth Leaders Fund	99.63	97.58
Cash at Bank	1.63	2.33
Other Assets	0.19	0.30
Total Liabilities	(1.45)	(0.21)
Total	100.00	100.00
Total Net Asset Value(RM)	730,984	524,924
Units in Circulation	1,246,791	1,048,658
NAV Per Unit(RM)	0.586	0.501
Highest NAV per unit(RM)	0.609	0.518
Lowest NAV per unit(RM)	0.458	0.455
Total Return(+)		
-Capital Growth	11.90%	0.11%
Average Annual Return -Fund(+)		
Period		
One year	11.90%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: 100% MSCI AC ASIA EX-JAPAN INDEX Net Total Return		
Period		
One year	32.26%	
Three years	N/A	
Five years	N/A	

PRULink Asia Opportunities Fund (MY) Performance
(Since Inception)

PRULink Asia Opportunities Fund (MY) Vs. 100% MSCI AC Asia ex-Japan Index Net Total Return



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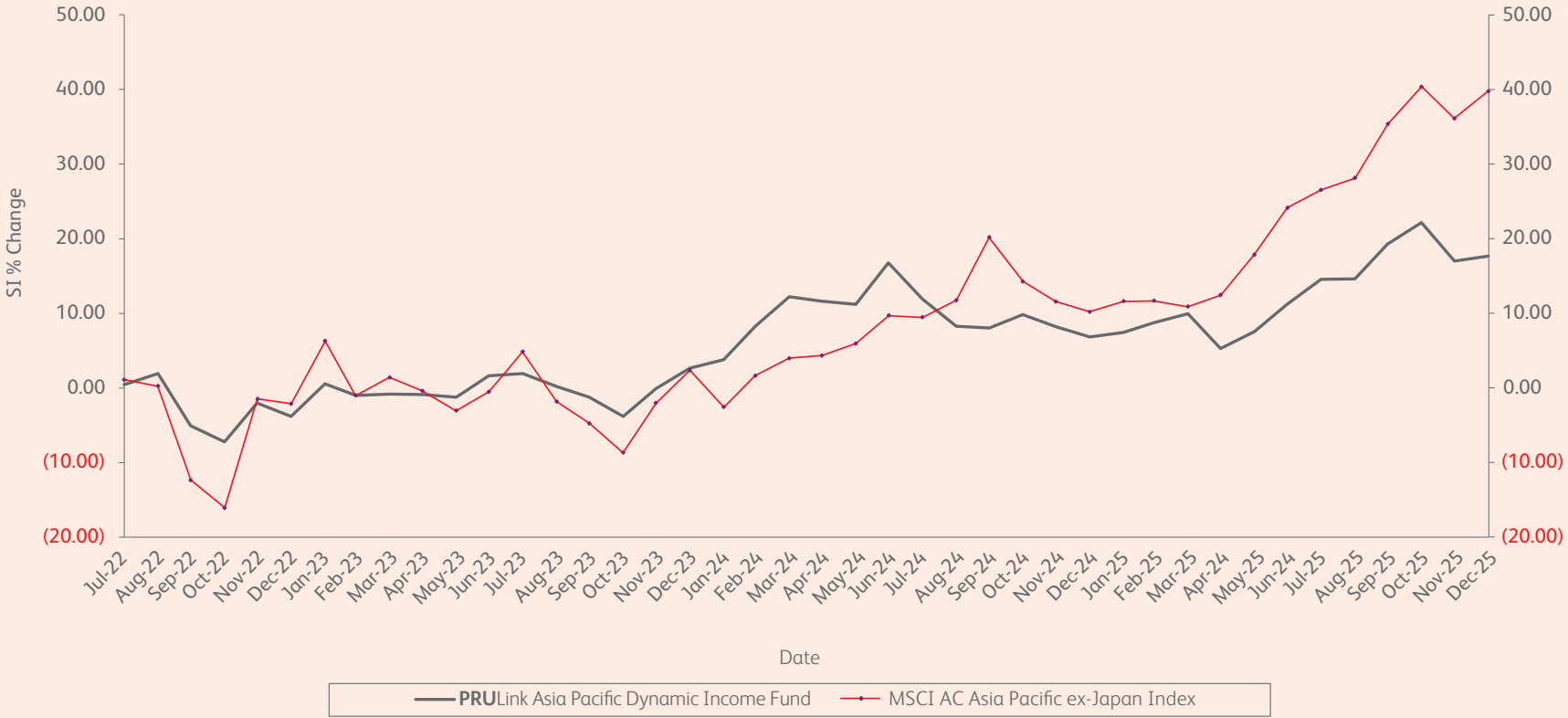
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asia Pacific Dynamic Income Fund			
	2025 (%)	2024 (%)	2023 (%)	2022 (%)
Investment in-				
Principal Asia Pacific Dynamic Income Fund – Class MYR	100.20	99.67	99.88	99.78
Cash at Bank	0.33	0.00	–	0.01
Other Assets	0.16	0.35	0.31	0.33
Total Liabilities	(0.69)	(0.02)	(0.19)	(0.12)
Total	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	322,843,289	178,788,674	59,899,247	5,845,730
Units in Circulation	548,618,681	334,665,684	116,699,780	12,156,889
NAV Per Unit(RM)	0.588	0.534	0.513	0.481
Highest NAV per unit(RM)	0.617	0.597	0.520	0.513
Lowest NAV per unit(RM)	0.488	0.503	0.481	0.459
Total Return(+)				
-Capital Growth	10.15%	4.08%	6.74%	(3.83%)
Average Annual Return -Fund(+)				
Period				
One year	10.15%			
Three years	6.96%			
Five years	N/A			
Average Annual Return-Benchmark: MSCI AC Asia Pacific ex-Japan Index				
Period				
One year	26.83%			
Three years	12.61%			
Five years	N/A			

PRULink Asia Pacific Dynamic Income Fund Performance
(Since Inception)

PRULink Asia Pacific Dynamic Income Fund Vs. MSCI AC Asia Pacific ex-Japan Index



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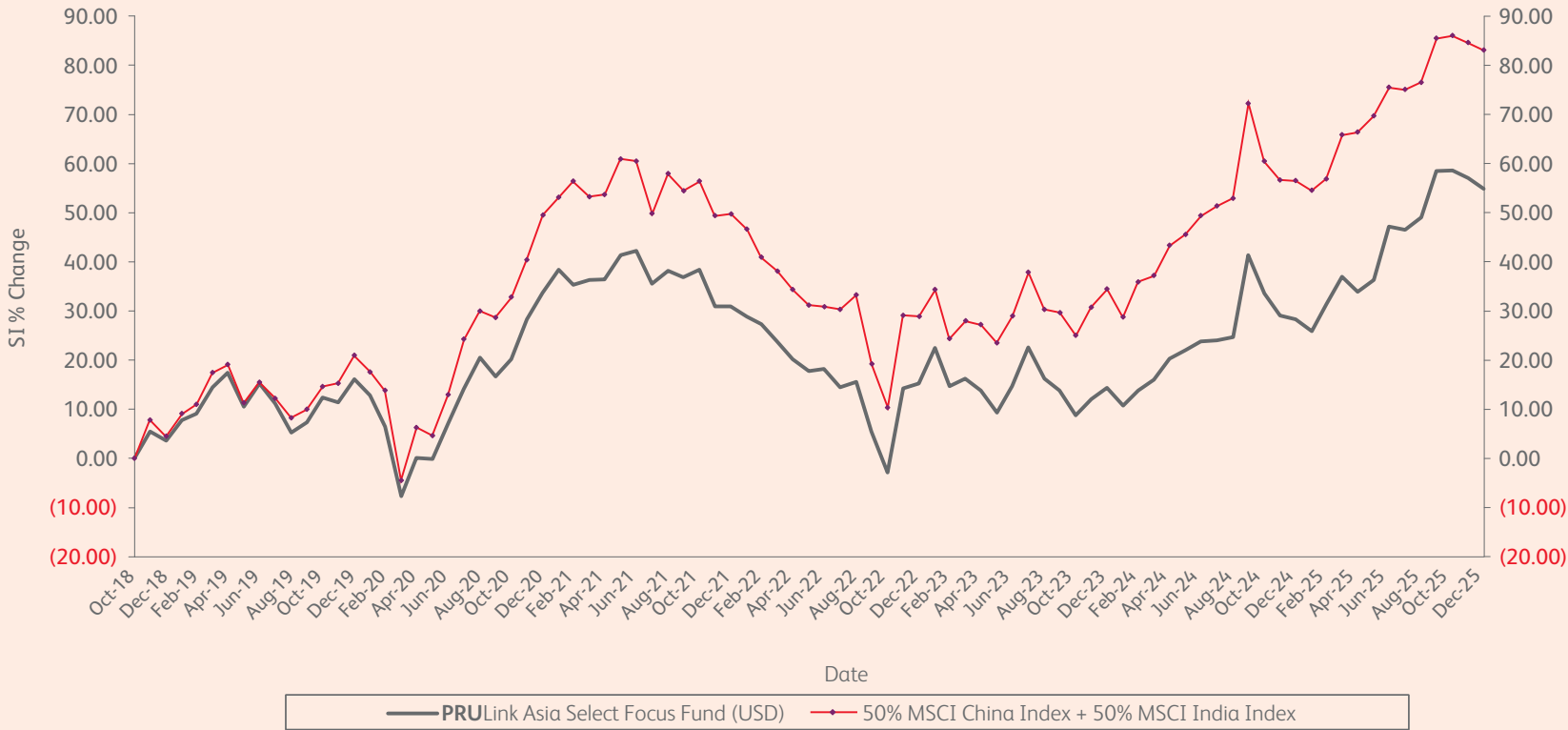
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Asia Select Focus Fund (USD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Dragon Peacock Fund Class D	116.91	101.69	100.68	100.34	101.39
Cash at Bank	0.12	0.04	0.03	0.20	0.11
Other Assets	–	–	0.71	0.87	–
Total Liabilities	(17.03)	(1.73)	(1.42)	(1.41)	(1.50)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	37,078	230,932	205,857	207,375	235,693
Units in Circulation	47,886	359,988	359,988	359,988	359,988
NAV Per Unit(USD)	0.774	0.641	0.572	0.576	0.655
Highest NAV per unit(USD)	0.810	0.735	0.631	0.689	0.731
Lowest NAV per unit(USD)	0.609	0.544	0.541	0.485	0.634
Total Return(+)					
-Capital Growth	20.70%	12.17%	(0.73%)	(12.01%)	(2.05%)
Average Annual Return -Fund(+)					
Period					
One year	20.70%				
Three years	10.35%				
Five years	2.98%				
Average Annual Return-Benchmark: 50% MSCI China Index + 50% MSCI India Index					
Period					
One year	16.97%				
Three years	12.39%				
Five years	4.13%				

PRULink Asia Select Focus Fund (USD) Performance
(Since Inception)

PRULink Asia Select Focus Fund (USD) Vs. 50% MSCI China Index + 50% MSCI India Index



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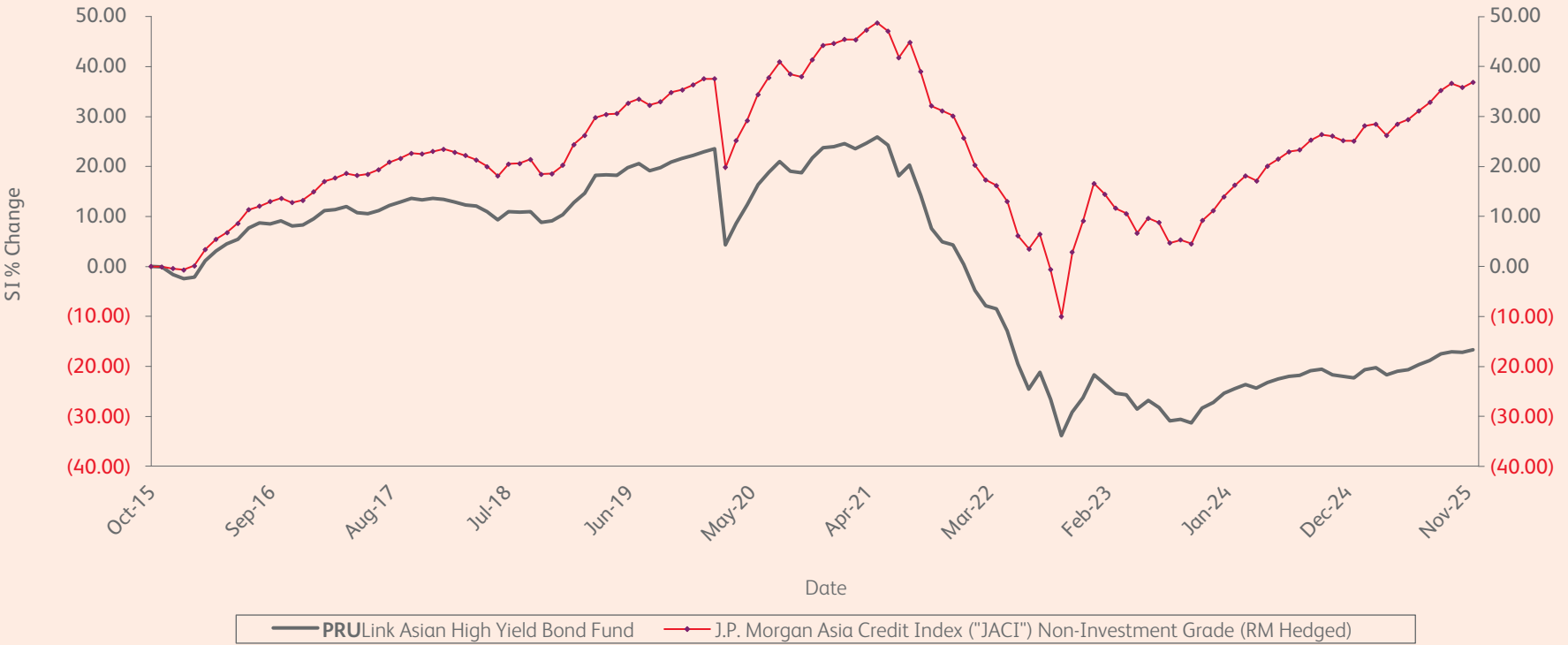
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asian High Yield Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Asian High Yield Bond My Fund	95.52	93.90	90.26	92.98	97.66
Cash at Bank	0.43	0.42	0.39	0.27	0.20
Other Assets	4.46	6.97	9.91	8.70	2.55
Total Liabilities	(0.41)	(1.29)	(0.56)	(1.95)	(0.41)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	5,905,293	6,519,224	7,786,713	12,080,328	19,289,034
Units in Circulation	14,181,148	16,713,936	21,400,825	32,776,062	36,975,078
NAV Per Unit(RM)	0.416	0.390	0.364	0.369	0.522
Highest NAV per unit(RM)	0.416	0.398	0.392	0.522	0.632
Lowest NAV per unit(RM)	0.382	0.365	0.342	0.323	0.504
Total Return(+)					
-Capital Growth	6.76%	7.20%	(1.28%)	(29.35%)	(15.72%)
Average Annual Return -Fund(+)					
Period					
One year	6.76%				
Three years	4.15%				
Five years	(7.62%)				
Average Annual Return-Benchmark: JP Morgan Asia Credit Index (“JACI”)					
Non-Investment Grade (RM Hedged)					
Period					
One year	9.36%				
Three years	7.82%				
Five years	(1.04%)				

PRULink Asian High Yield Bond Fund Performance
(Since Inception)

PRULink Asian High Yield Bond Fund Vs. JP Morgan Asia Credit Index Non-Investment Grade (RM Hedged)



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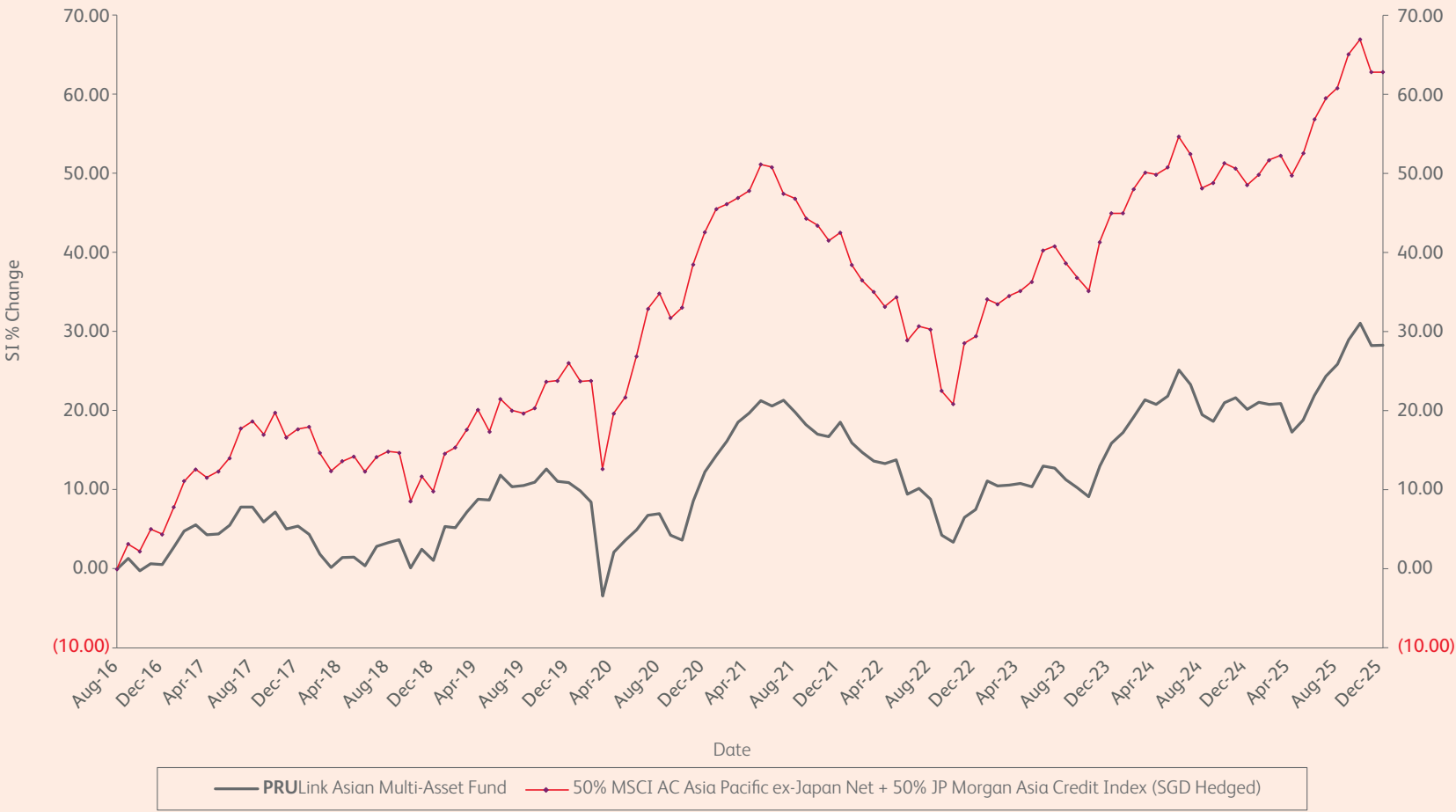
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder Asian Income (SGD Class)	99.23	99.20	98.67	98.46	99.72
Cash at Bank	0.48	1.32	0.45	1.03	0.26
Other Assets	1.51	1.85	1.44	1.84	0.13
Total Liabilities	(1.22)	(2.37)	(0.56)	(1.33)	(0.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	20,608,307	27,518,430	35,080,270	41,576,607	58,667,322
Units in Circulation	32,132,630	45,797,808	60,558,036	77,349,509	98,978,490
NAV Per Unit(RM)	0.641	0.601	0.579	0.538	0.593
Highest NAV per unit(RM)	0.662	0.639	0.582	0.595	0.614
Lowest NAV per unit(RM)	0.565	0.571	0.539	0.517	0.565
Total Return(+)					
-Capital Growth	6.74%	3.73%	7.77%	(9.31%)	5.63%
Average Annual Return -Fund(+)					
Period					
One year	6.74%				
Three years	6.06%				
Five years	2.71%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)					
Period					
One year	9.59%				
Three years	7.95%				
Five years	2.69%				

PRULink Asian Multi-Asset Fund Performance
(Since Inception)

PRULink Asian Multi-Asset Fund Vs. 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)



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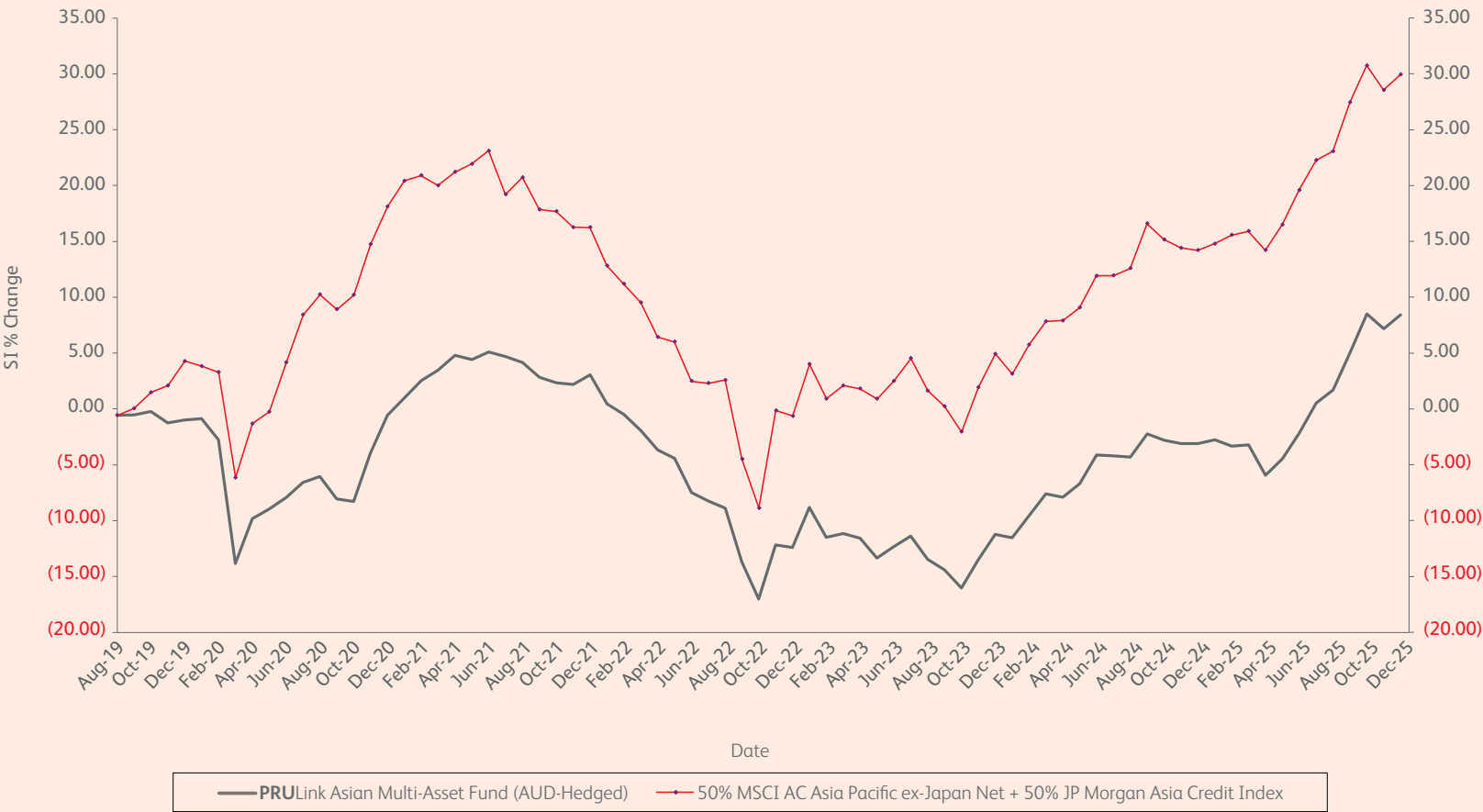
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asian Multi-Asset Fund (AUD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder Asian Income Class AUD Hedged A Dis	99.30	98.44	97.63	97.65	99.58
Cash at Bank	0.04	0.02	0.02	0.03	0.01
Other Assets	1.23	1.78	2.45	2.50	0.60
Total Liabilities	(0.57)	(0.24)	(0.10)	(0.18)	(0.19)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(AUD)	4,102,530	4,462,580	4,434,831	4,429,498	5,525,711
Units in Circulation	7,567,887	9,211,563	9,992,762	10,111,475	10,724,249
NAV Per Unit(AUD)	0.542	0.484	0.444	0.438	0.515
Highest NAV per unit(AUD)	0.546	0.494	0.461	0.517	0.530
Lowest NAV per unit(AUD)	0.448	0.435	0.419	0.415	0.501
Total Return(+)					
-Capital Growth	11.90%	9.16%	1.31%	(14.98%)	3.66%
Average Annual Return -Fund(+)					
Period					
One year	11.90%				
Three years	7.35%				
Five years	1.75%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	13.78%				
Three years	9.35%				
Five years	1.93%				

PRULink Asian Multi-Asset Fund (AUD-Hedged) Performance
(Since Inception)

PRULink Asian Multi-Asset Fund (AUD-Hedged) Vs. 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index



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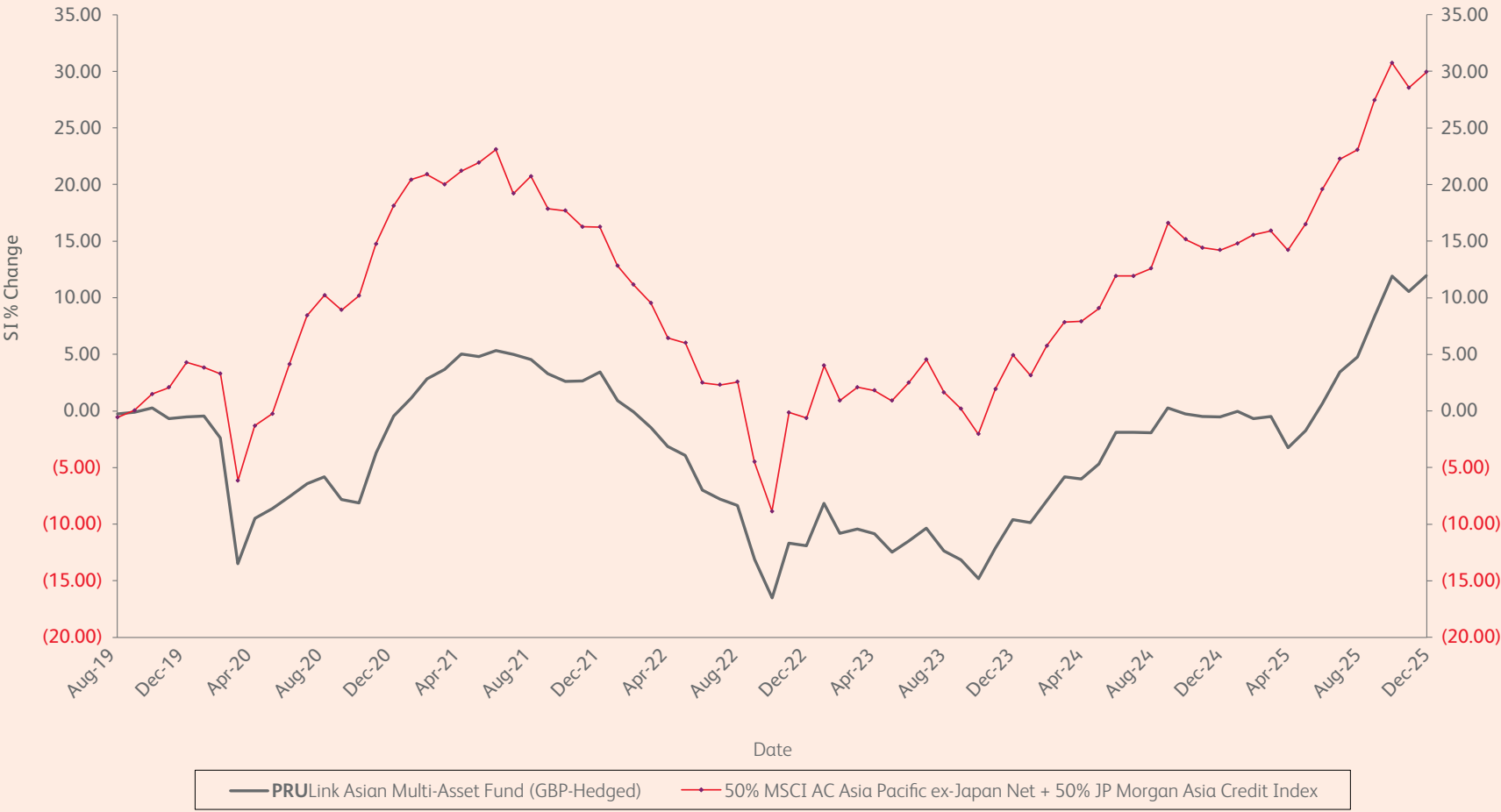
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asian Multi-Asset Fund (GBP-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder Asian Income Class GBP Hedged A Dis	100.09	99.34	97.88	97.56	99.11
Cash at Bank	0.13	0.15	0.20	0.34	0.59
Other Assets	0.44	0.99	2.27	2.21	0.49
Total Liabilities	(0.66)	(0.48)	(0.35)	(0.11)	(0.19)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(GBP)	339,357	372,739	188,545	188,399	209,747
Units in Circulation	606,307	749,517	417,206	427,731	405,573
NAV Per Unit(GBP)	0.560	0.497	0.452	0.440	0.517
Highest NAV per unit(GBP)	0.564	0.507	0.464	0.519	0.531
Lowest NAV per unit(GBP)	0.461	0.443	0.425	0.418	0.502
Total Return(+)					
-Capital Growth	12.55%	10.04%	2.60%	(14.83%)	3.92%
Average Annual Return -Fund(+)					
Period					
One year	12.55%				
Three years	8.31%				
Five years	2.38%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	13.78%				
Three years	9.35%				
Five years	1.93%				

PRULink Asian Multi-Asset Fund (GBP-Hedged) Performance
(Since Inception)

PRULink Asian Multi-Asset Fund (GBP-Hedged) Vs. 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index



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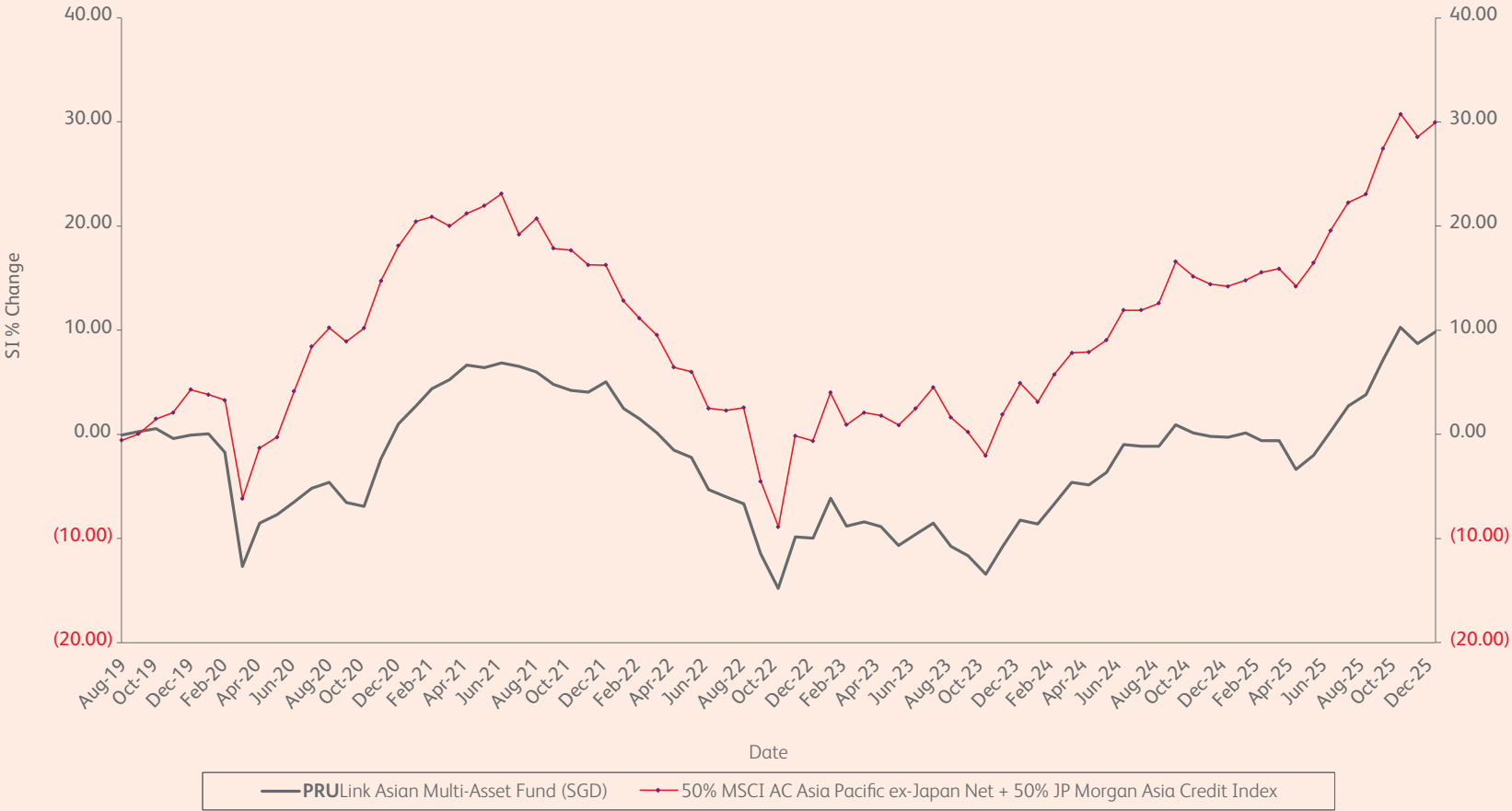
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund (SGD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder Asian Income Class SGD X Dis	98.30	98.80	97.92	98.00	98.10
Cash at Bank	0.08	0.07	0.07	3.94	2.77
Other Assets	1.75	1.81	2.09	1.98	1.93
Total Liabilities	(0.13)	(0.68)	(0.08)	(3.92)	(2.80)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(SGD)	1,027,352	1,093,678	1,192,390	1,245,213	1,362,368
Units in Circulation	1,870,624	2,193,317	2,598,623	2,766,158	2,593,413
NAV Per Unit(SGD)	0.549	0.499	0.459	0.450	0.525
Highest NAV per unit(SGD)	0.555	0.510	0.475	0.527	0.539
Lowest NAV per unit(SGD)	0.461	0.450	0.432	0.426	0.509
Total Return(+)					
-Capital Growth	10.14%	8.67%	(14.31%)	4.02%	1.07%
Average Annual Return -Fund(+)					
Period					
One year	10.14%				
Three years	6.85%				
Five years	1.69%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	13.78%				
Three years	9.35%				
Five years	1.93%				

PRULink Asian Multi-Asset Fund (SGD) Performance
(Since Inception)

PRULink Asian Multi-Asset Fund (SGD) Vs 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index



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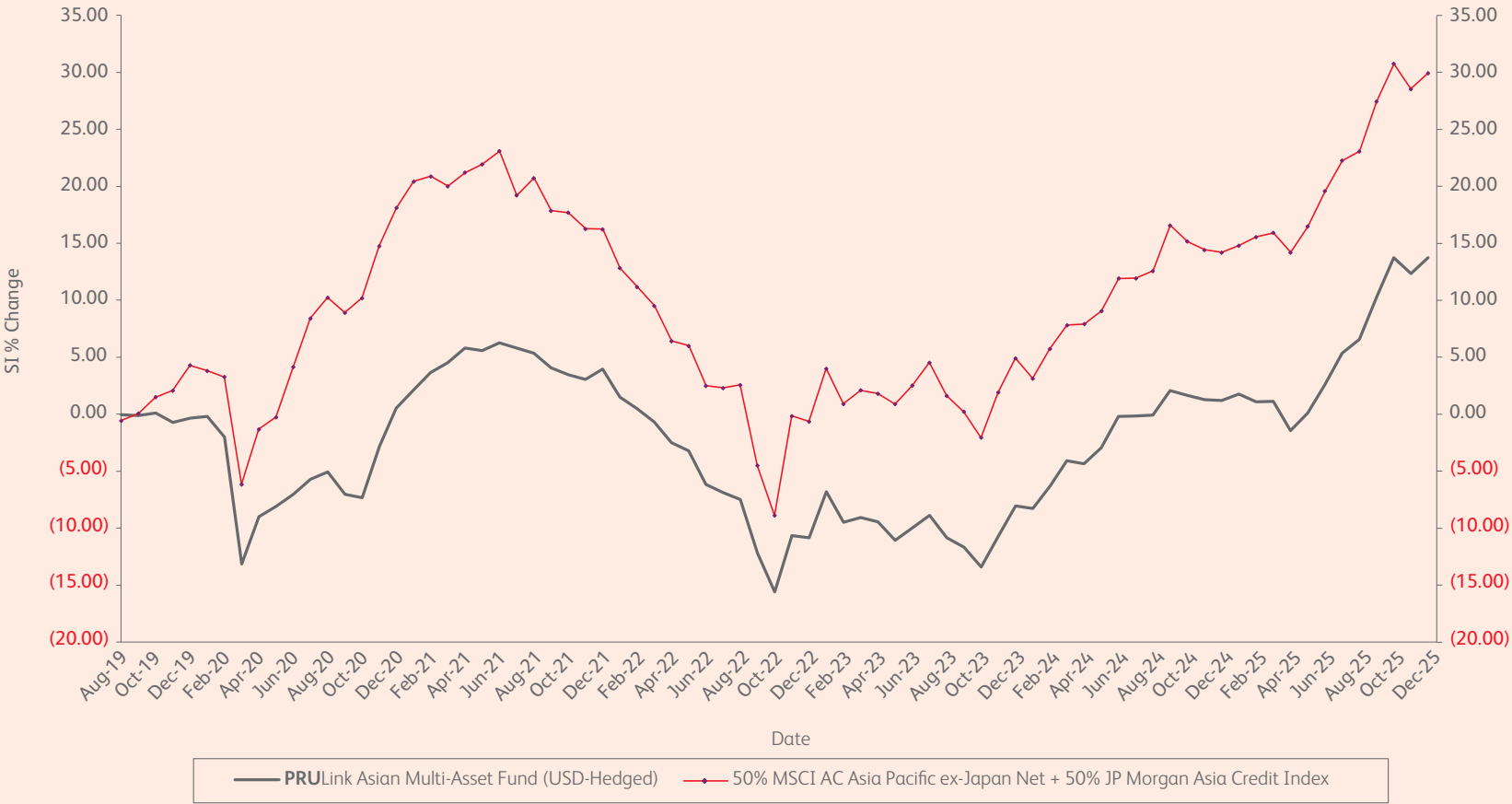
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Asian Multi-Asset Fund (USD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder Asian Income Class USD Hedged A Dis	98.57	97.70	97.73	97.76	99.28
Cash at Bank	0.30	0.28	0.18	0.17	0.28
Other Assets	1.25	2.14	2.34	2.13	0.46
Total Liabilities	(0.12)	(0.12)	(0.25)	(0.06)	(0.02)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	358,644	273,421	250,825	257,693	250,883
Units in Circulation	630,546	540,311	545,492	578,159	482,579
NAV Per Unit(USD)	0.569	0.506	0.460	0.446	0.520
Highest NAV per unit(USD)	0.573	0.516	0.470	0.522	0.535
Lowest NAV per unit(USD)	0.470	0.451	0.432	0.422	0.507
Total Return(+)					
-Capital Growth	12.40%	10.05%	(14.27%)	3.43%	0.86%
Average Annual Return -Fund(+)					
Period					
One year	12.40%				
Three years	8.46%				
Five years	2.50%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	13.78%				
Three years	9.35%				
Five years	1.93%				

PRULink Asian Multi-Asset Fund (USD-Hedged) Performance
(Since Inception)

PRULink Asian Multi-Asset Fund (USD-Hedged) Vs 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index



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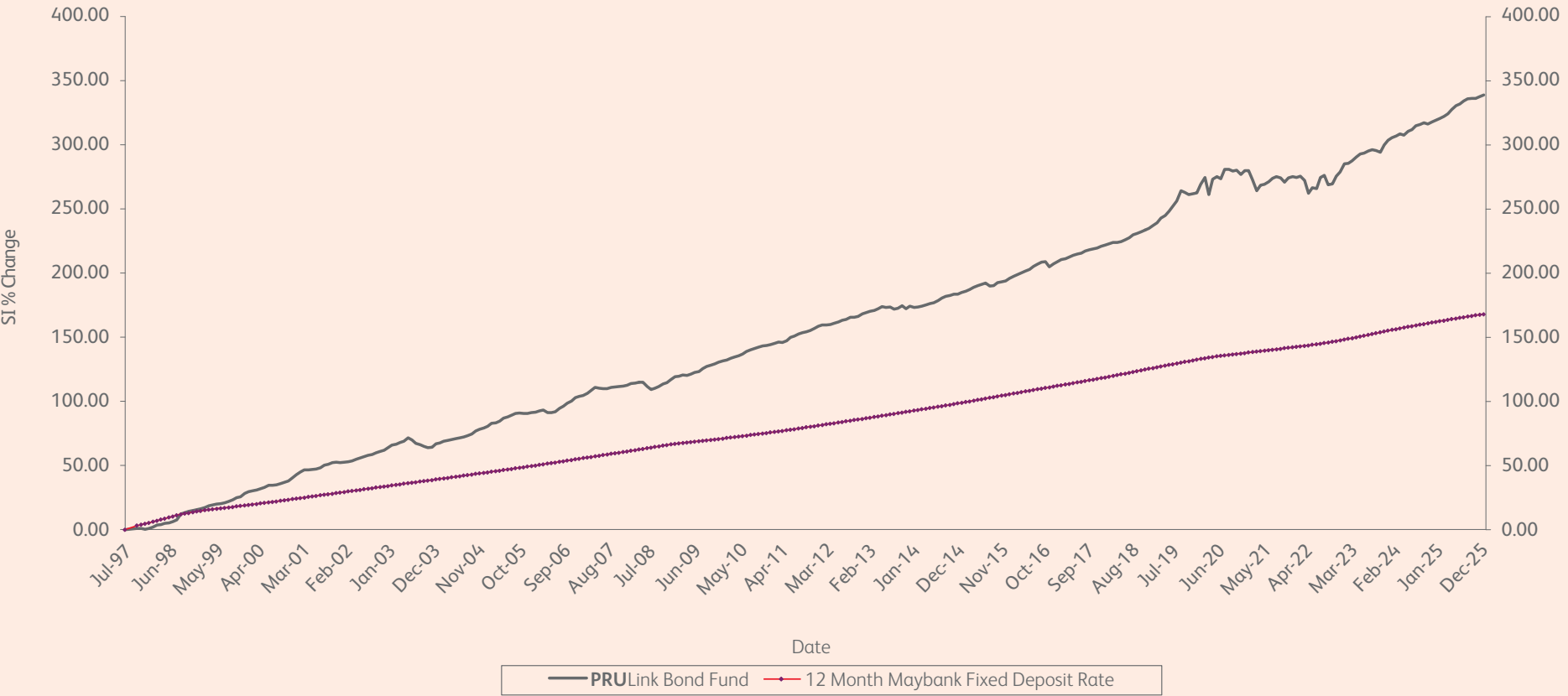
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Fixed Income Securities:					
-Corporate Bonds/Securities	87.29	85.58	88.71	91.48	96.41
Cash and Deposits	11.75	14.42	10.34	6.01	2.58
Other Assets	1.86	1.63	1.24	2.94	1.20
Total Liabilities	(0.90)	(1.63)	(0.29)	(0.43)	(0.19)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,236,881,828	2,281,193,708	1,905,248,539	1,885,440,237	1,861,476,728
Units in Circulation	509,717,228	544,323,303	472,161,125	497,670,181	496,142,698
NAV Per Unit(RM)	4.388	4.191	4.035	3.789	3.752
Highest NAV per unit(RM)	4.388	4.191	4.035	3.789	3.807
Lowest NAV per unit(RM)	4.193	4.031	3.795	3.606	3.641
Total Return(+)					
-Capital Growth	4.72%	3.88%	6.50%	0.96%	(1.21%)
Average Annual Return -Fund(+)					
Period					
One year	4.72%				
Three years	5.02%				
Five years	2.93%				
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Bond Fund Performance
(Since Inception)

PRULink Bond Fund Vs. 12 Month Maybank Fixed Deposit Rate



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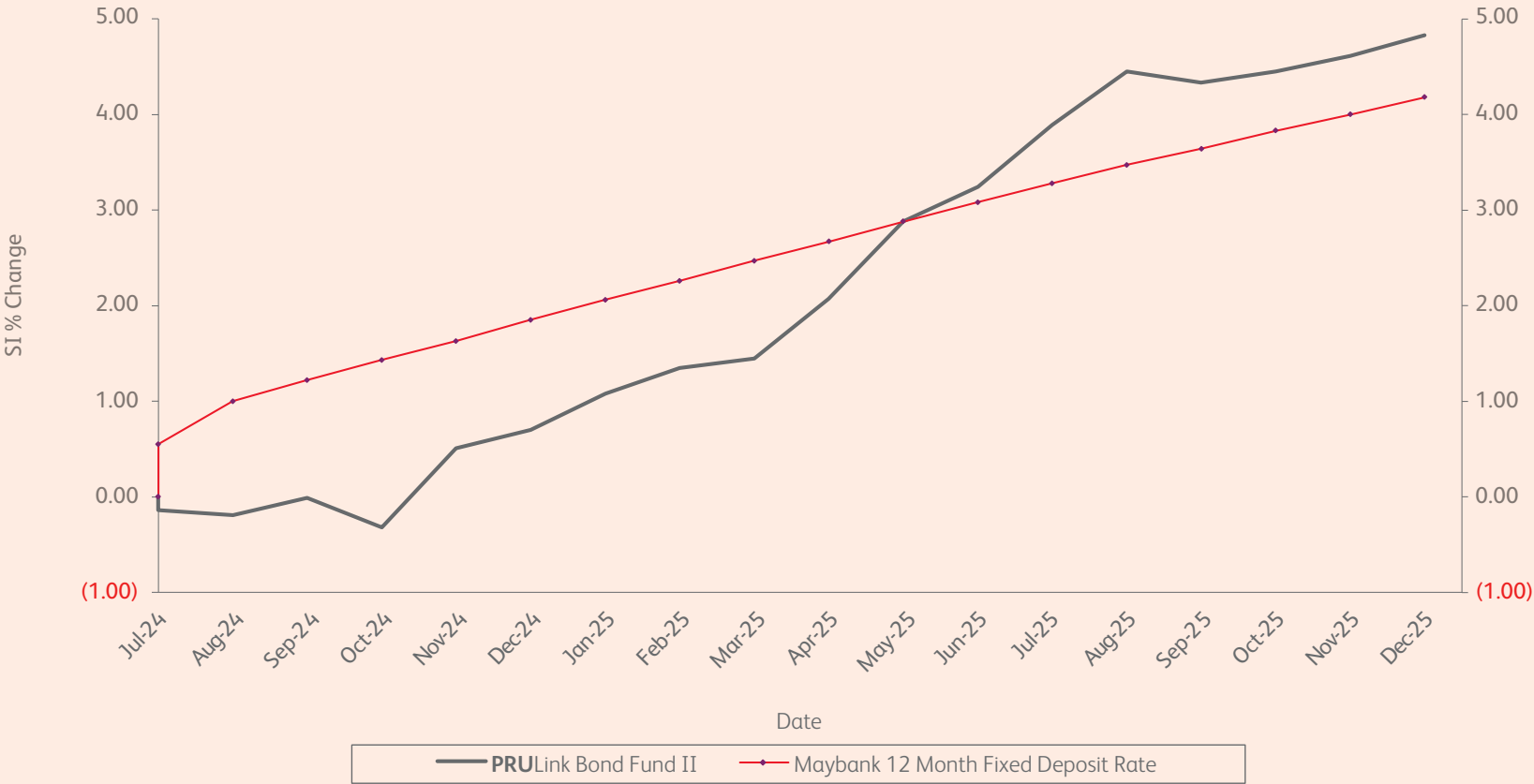
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Bond Fund II	
	2025 (%)	2024 (%)
Investment in-		
Allianz Income & Growth-Pt	3.05	4.70
Fixed Income Securities	89.26	81.79
Cash and Deposits	6.60	11.17
Other Assets	1.33	2.40
Total Liabilities	(0.24)	(0.06)
Total	100.00	100.00
Total Net Asset Value(RM)	96,846,100	26,822,995
Units in Circulation	184,776,183	53,273,581
NAV Per Unit(RM)	0.524	0.504
Highest NAV per unit(RM)	0.524	0.504
Lowest NAV per unit(RM)	0.503	0.498
Total Return(+)		
-Capital Growth	4.10%	0.70%
Average Annual Return -Fund(+)		
Period		
One year	4.10%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate		
Period		
One year	2.29%	
Three years	N/A	
Five years	N/A	

PRULink Bond Fund II Performance
(Since Inception)

PRULink Bond Fund II Vs. 12 Month Maybank Fixed Deposit Rate



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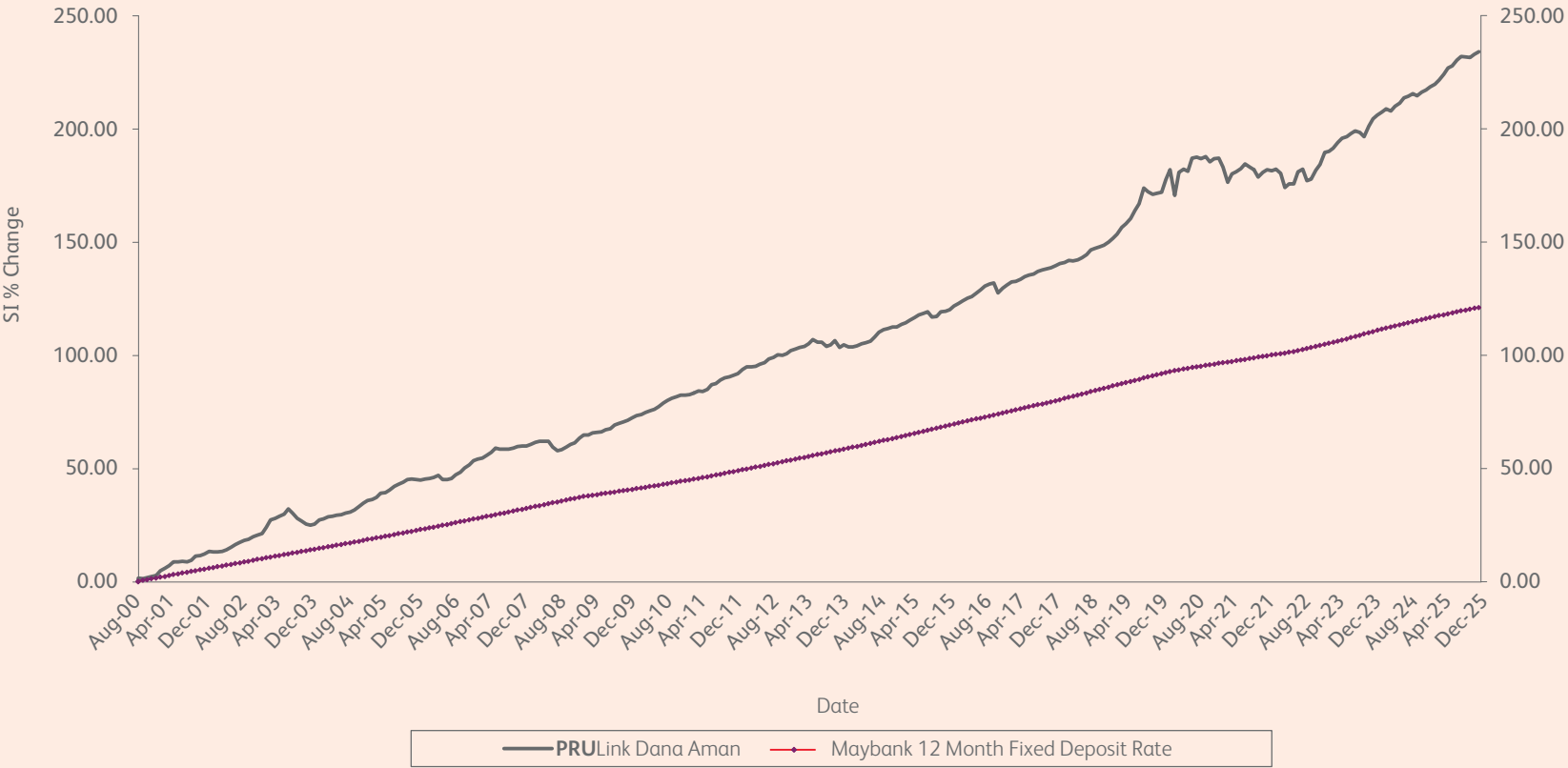
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dana Aman				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Fixed Income Securities:					
-Corporate Bonds/Securities	94.16	95.35	96.29	95.58	93.40
Cash and Deposits	12.37	3.17	2.10	2.54	4.89
Other Assets	1.33	2.78	2.08	2.83	1.89
Total Liabilities	(7.86)	(1.30)	(0.47)	(0.95)	(0.18)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	126,108,039	128,151,571	120,805,715	120,064,634	130,561,618
Units in Circulation	37,566,351	40,228,841	39,505,827	42,038,949	46,098,148
NAV Per Unit(RM)	3.357	3.186	3.058	2.856	2.832
Highest NAV per unit(RM)	3.357	3.186	3.057	2.856	2.887
Lowest NAV per unit(RM)	3.187	3.052	2.863	2.738	2.773
Total Return(+)					
-Capital Growth	5.38%	4.20%	7.06%	0.83%	(1.67%)
Average Annual Return -Fund(+)					
Period					
One year	5.38%				
Three years	5.53%				
Five years	3.11%				
Average Annual Return-Benchmark: 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Dana Aman Performance
(Since Inception)

PRULink Dana Aman Vs. Maybank 12 Month Fixed Deposit Rate



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dana Unggul				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	10.77	7.99	3.80	2.75	2.37
Consumer Products & Services	4.91	6.88	11.45	12.27	11.82
Energy	4.35	3.06	4.18	4.73	3.96
Financial Services	3.35	3.31	3.62	3.63	3.75
Health Care	8.35	12.12	6.55	5.30	8.11
Industrial Products & Services	13.95	8.95	10.90	12.97	15.32
Plantation	7.57	9.36	10.12	9.58	5.76
Property	5.26	4.27	1.94	2.69	5.74
Real Estate Investment Trusts	4.08	3.78	3.08	2.33	–
Technology	5.40	6.26	10.98	9.68	13.29
Telecommunications & Media	12.99	11.72	14.86	13.09	13.42
Transportation & Logistics	4.22	5.43	3.92	4.92	3.26
Utilities	13.58	14.21	10.91	8.55	9.59
	98.78	97.34	96.31	92.49	96.39
Cash and Deposits	1.62	3.48	3.65	7.49	4.12
Other Assets	0.69	0.14	0.24	0.28	0.37
Total Liabilities	(1.09)	(0.96)	(0.20)	(0.26)	(0.88)
Total	100.00	100.00	100.00	100.00	100.00

FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dana Unggul				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)	1,165,528,346	1,183,182,966	1,061,630,906	1,072,003,361	1,129,694,218
Units in Circulation	262,973,987	272,091,229	283,200,552	285,480,270	279,618,467
NAV Per Unit(RM)	4.432	4.348	3.749	3.755	4.040
Highest NAV per unit(RM)	4.442	4.452	3.823	4.004	4.186
Lowest NAV per unit(RM)	3.667	3.741	3.556	3.399	3.848
Total Return(+)					
-Capital Growth	1.92%	15.99%	(0.17%)	(7.05%)	(1.47%)
Average Annual Return -Fund(+)					
Period					
One year	1.92%				
Three years	5.68%				
Five years	1.57%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)					
Period					
One year	(3.93%)				
Three years	3.41%				
Five years	(1.67%)				

PRULink Dana Unggul Performance
(Since Inception)

PRULink Dana Unggul Vs. FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)



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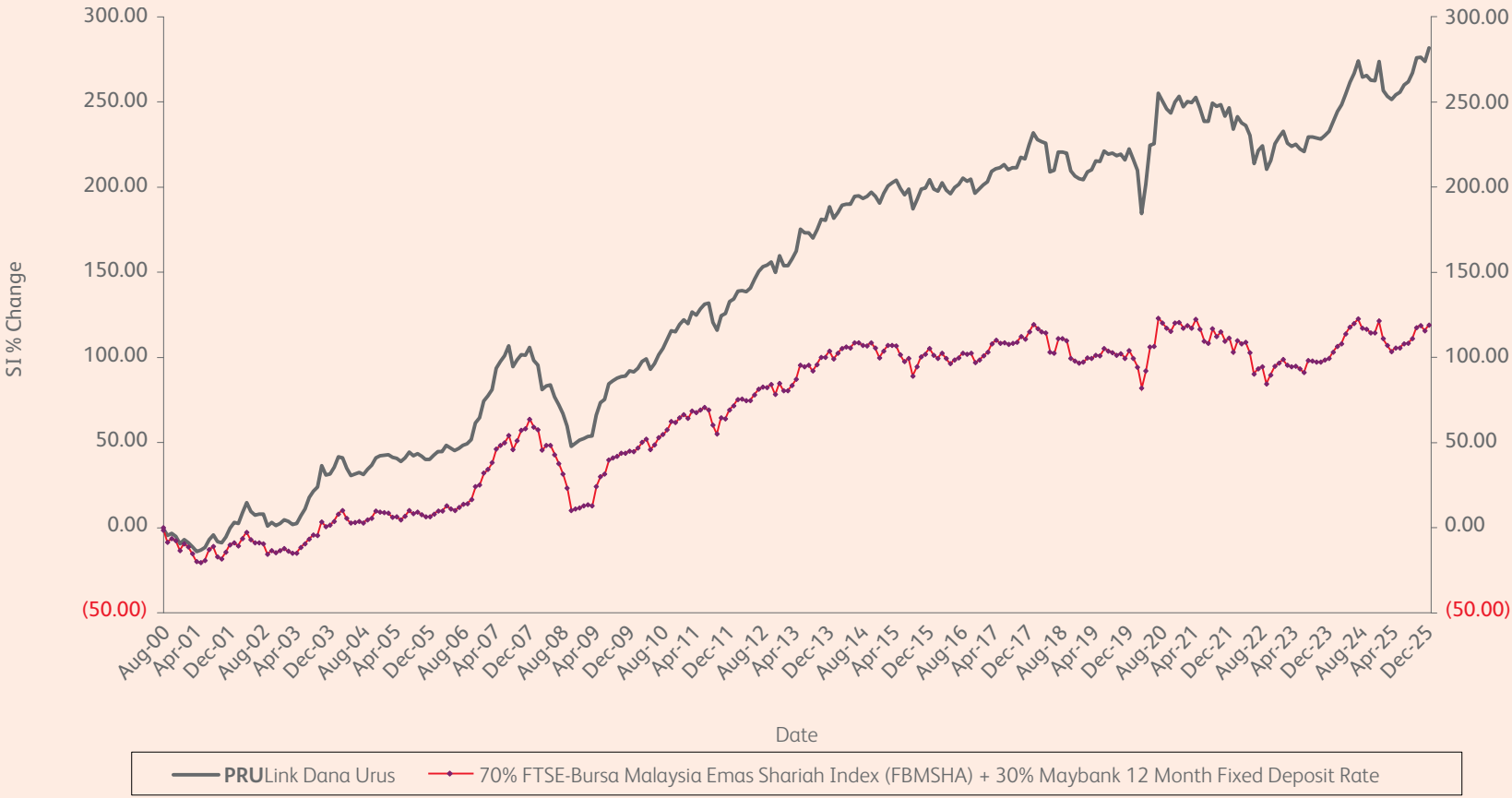
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dana Urus				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Dana Aman	23.21	25.17	23.03	25.24	29.30
PRULink Dana Unggul	76.80	75.01	76.99	74.79	70.72
Cash at Bank	0.01	0.02	–	–	–
Other Assets	0.20	0.25	0.17	0.11	0.11
Total Liabilities	(0.22)	(0.45)	(0.19)	(0.14)	(0.13)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	104,316,471	113,390,100	110,172,833	117,615,188	133,034,737
Units in Circulation	27,302,480	30,300,442	33,078,623	35,669,909	38,337,077
NAV Per Unit(RM)	3.821	3.742	3.331	3.297	3.470
Highest NAV per unit(RM)	3.827	3.794	3.357	3.447	3.561
Lowest NAV per unit(RM)	3.310	3.326	3.201	3.056	3.352
Total Return(+)					
-Capital Growth	2.10%	12.36%	(4.98%)	(4.99%)	(1.88%)
Average Annual Return -Fund(+)					
Period					
One year	2.10%				
Three years	5.03%				
Five years	1.56%				
Average Annual Return-Benchmark: 70% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 30% 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	(1.07%)				
Three years	3.62%				
Five years	(0.14%)				

PRULink Dana Urus Performance
(Since Inception)

PRULink Dana Urus Vs. 70% FTSE-Bursa Malaysia Emas Shariah Index
(FBMSHA) + 30% Maybank 12 Month Fixed Deposit Rate



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dana Urus II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Dana Aman	15.00	15.80	16.58	17.47	19.26
PRULink Dana Unggul	84.93	84.20	83.42	82.53	80.74
Cash at Bank	0.14	0.03	–	–	–
Other Assets	0.11	0.13	–	–	–
Total Liabilities	(0.18)	(0.16)	–	–	–
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	204,283,958	202,197,836	178,160,238	172,035,947	174,363,031
Units in Circulation	71,370,603	72,206,165	72,401,466	70,559,524	67,552,186
NAV Per Unit(RM)	2.862	2.800	2.461	2.438	2.581
Highest NAV per unit(RM)	2.867	2.846	2.483	2.562	2.656
Lowest NAV per unit(RM)	2.437	2.457	2.351	2.241	2.481
Total Return(+)					
-Capital Growth	2.21%	13.80%	(5.54%)	(5.55%)	(1.59%)
Average Annual Return -Fund(+)					
Period					
One year	2.21%				
Three years	5.49%				
Five years	1.76%				
Average Annual Return-Benchmark: 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	(2.02%)				
Three years	3.55%				
Five years	(0.65%)				

PRULink Dana Urus II Performance
(Since Inception)

PRULink Dana Urus II Vs. 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% Maybank 12 Month Fixed Deposit Rate



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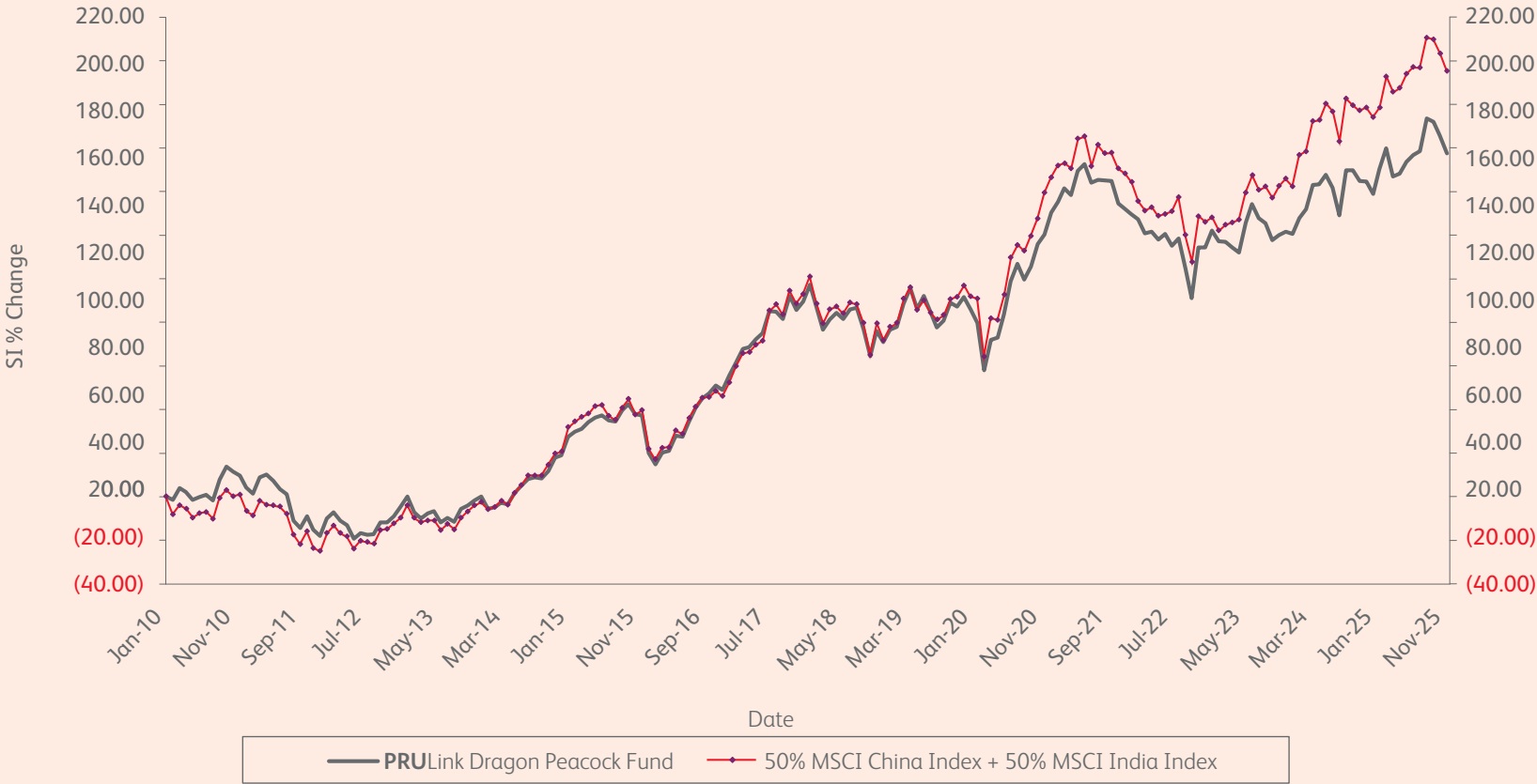
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dragon Peacock Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Dragon Peacock Fund	101.22	100.92	100.39	101.12	100.69
Cash and Deposits	0.29	0.41	0.65	0.73	1.57
Other Assets	0.00	0.02	–	–	0.01
Total Liabilities	(1.51)	(1.35)	(1.04)	(1.85)	(2.27)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,281,223,769	1,961,776,330	1,564,433,777	1,261,548,927	1,084,736,682
Units in Circulation	885,357,573	801,882,728	705,756,076	588,787,471	467,136,893
NAV Per Unit(RM)	2.577	2.446	2.217	2.143	2.322
Highest NAV per unit(RM)	2.792	2.704	2.347	2.464	2.551
Lowest NAV per unit(RM)	2.334	2.157	2.097	1.910	2.234
Total Return(+)					
-Capital Growth	5.32%	10.36%	3.46%	(7.73%)	5.36%
Average Annual Return -Fund(+)					
Period					
One year	5.32%				
Three years	6.33%				
Five years	3.17%				
Average Annual Return-Benchmark: 50% MSCI China Index + 50% MSCI India Index					
Period					
One year	6.06%				
Three years	9.31%				
Five years	4.29%				

PRULink Dragon Peacock Fund Performance
(Since Inception)

PRULink Dragon Peacock Fund Vs. 50% MSCI China Index + 50% MSCI India Index



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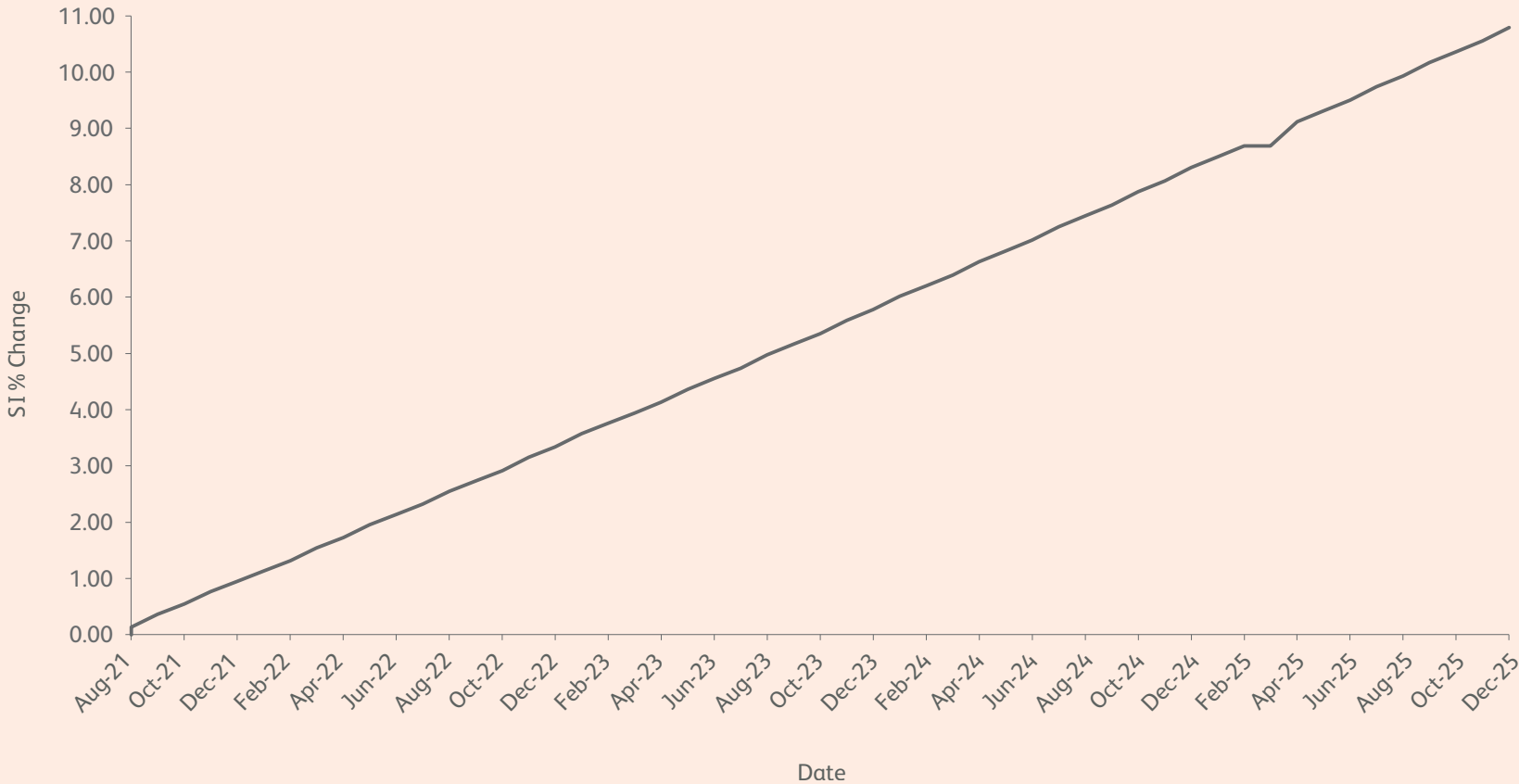
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dyna Cap Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Structured Product	93.03	97.43	98.46	99.52	99.68
Cash at Bank	6.19	2.44	2.12	0.79	0.40
Other Assets	1.89	0.98	–	–	–
Total Liabilities	(1.11)	(0.85)	(0.58)	(0.31)	(0.08)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	495,644	1,068,713	1,766,515	2,375,095	2,987,071
Units in Circulation	894,734	1,973,563	3,340,110	4,596,775	5,917,970
NAV Per Unit(RM)	0.554	0.542	0.529	0.517	0.505
Highest NAV per unit(RM)	0.554	0.542	0.529	0.517	0.505
Lowest NAV per unit(RM)	0.542	0.529	0.517	0.505	0.500
Total Return(+)					
-Capital Growth	2.30%	2.39%	2.36%	2.37%	0.95%
Average Annual Return -Fund(+)					
Period					
One year	2.30%				
Three years	2.35%				
Five years	N/A				

PRULink Dyna Cap Fund Performance
(Since Inception)

PRULink Dyna Cap Fund



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dyna Growth II Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in- Structured Product	101.52	101.27	101.03	100.73	100.59
Cash at Bank	0.02	0.06	0.03	0.04	0.15
Total Liabilities	(1.54)	(1.33)	(1.07)	(0.77)	(0.74)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,983,388	2,886,240	2,981,138	2,915,337	2,995,687
Units in Circulation	2,690,739	2,690,739	2,871,433	2,918,873	3,008,962
NAV Per Unit(RM)	1.109	1.073	1.038	0.999	0.996
Highest NAV per unit(RM)	1.109	1.073	1.038	0.999	1.007
Lowest NAV per unit(RM)	1.073	1.038	0.999	0.966	0.980
Total Return(+)					
-Capital Growth	3.37%	3.32%	3.95%	0.32%	(0.74%)
Average Annual Return -Fund(+)					
Period					
One year	3.37%				
Three years	3.54%				
Five years	2.02%				

PRULink Dyna Growth II Fund Performance
(Since Inception)

PRULink Dyna Growth II Fund



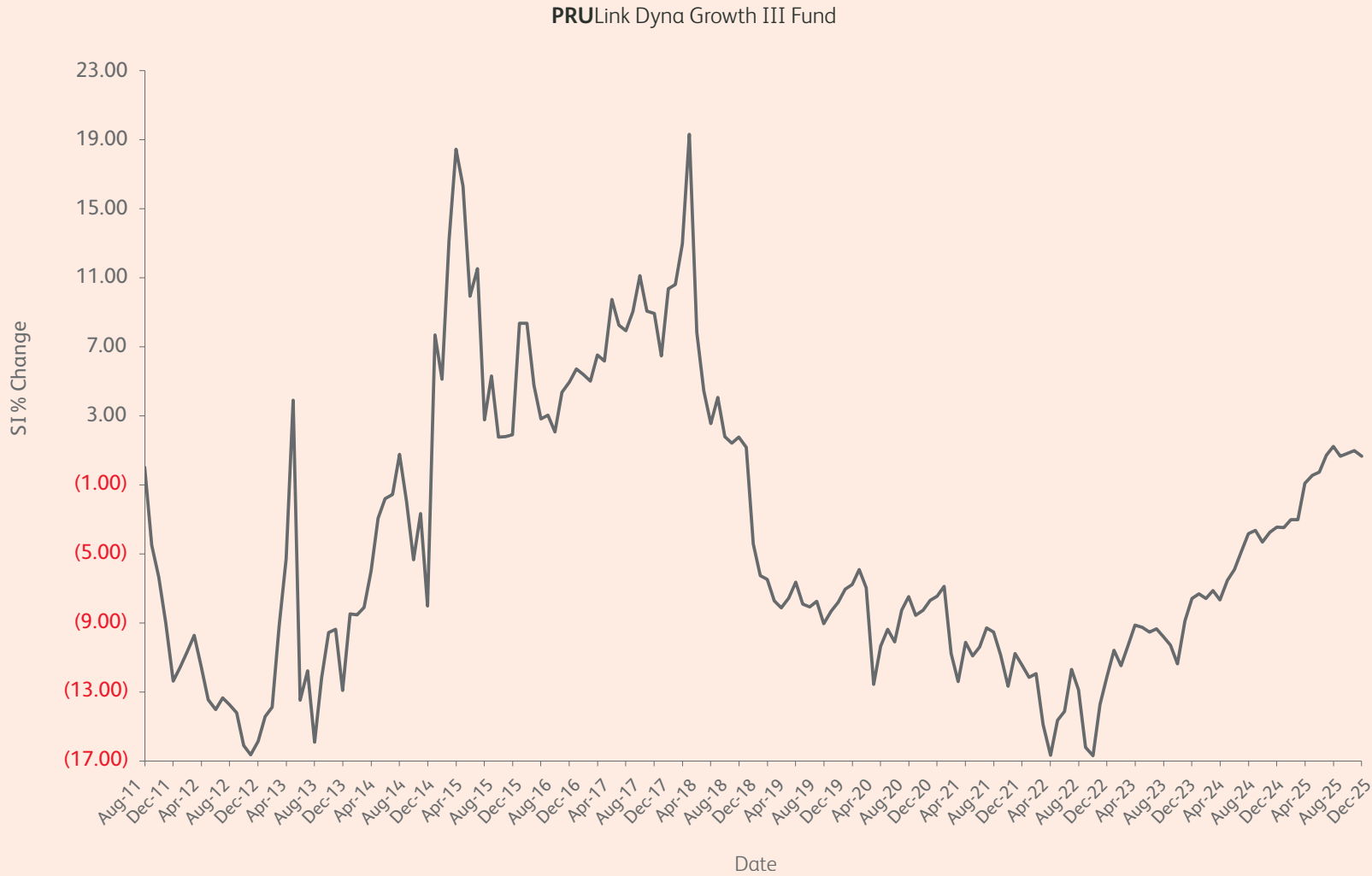
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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dyna Growth III Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in- Structured Product	100.66	100.32	99.95	99.50	97.16
Cash at Bank	0.56	0.59	0.61	0.64	3.06
Total Liabilities	(1.22)	(0.91)	(0.56)	(0.14)	(0.22)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	144,283	138,372	132,476	125,999	130,048
Units in Circulation	143,336	143,336	143,336	143,336	146,883
NAV Per Unit(RM)	1.007	0.965	0.924	0.879	0.885
Highest NAV per unit(RM)	1.012	0.967	0.924	0.886	0.931
Lowest NAV per unit(RM)	0.963	0.920	0.879	0.824	0.871
Total Return(+)					
-Capital Growth	4.27%	4.45%	5.14%	(0.72%)	(4.34%)
Average Annual Return -Fund(+)					
Period					
One year	4.27%				
Three years	4.62%				
Five years	1.69%				

PRULink Dyna Growth III Fund Performance
(Since Inception)



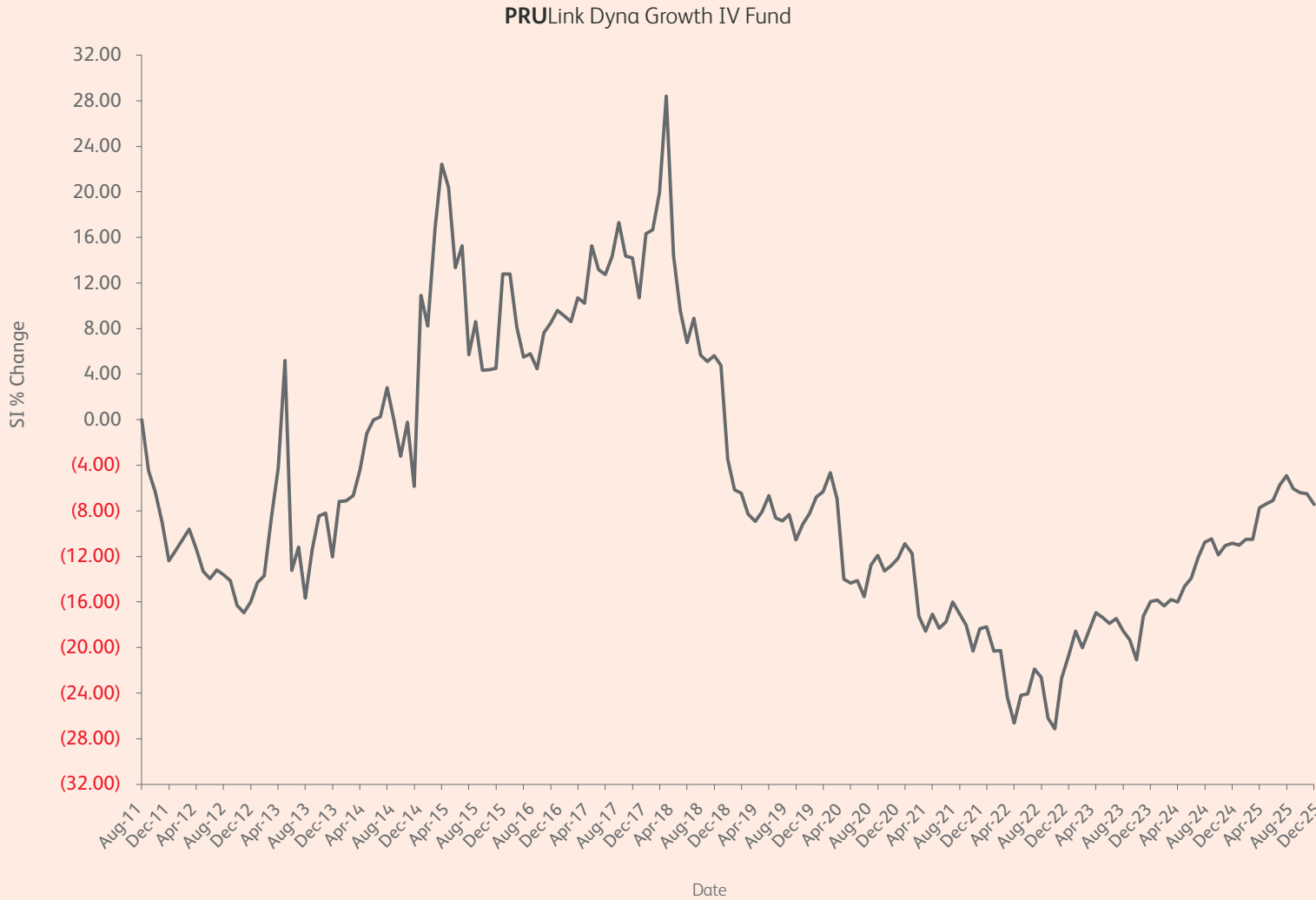
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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dyna Growth IV Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Structured Product	99.87	99.54	98.98	98.41	98.72
Cash at Bank	0.75	0.78	0.83	0.88	0.85
Other Assets	–	–	0.19	0.71	0.43
Total Liabilities	(0.62)	(0.32)	–	–	–
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	94,916	91,441	86,178	81,392	83,917
Units in Circulation	102,554	102,554	102,554	102,554	102,554
NAV Per Unit(RM)	0.926	0.892	0.840	0.794	0.818
Highest NAV per unit(RM)	0.951	0.896	0.840	0.818	0.898
Lowest NAV per unit(RM)	0.885	0.836	0.789	0.719	0.795
Total Return(+)					
-Capital Growth	3.80%	6.11%	5.88%	(3.01%)	(8.15%)
Average Annual Return -Fund(+)					
Period					
One year	3.80%				
Three years	5.25%				
Five years	0.76%				

PRULink Dyna Growth IV Fund Performance
(Since Inception)



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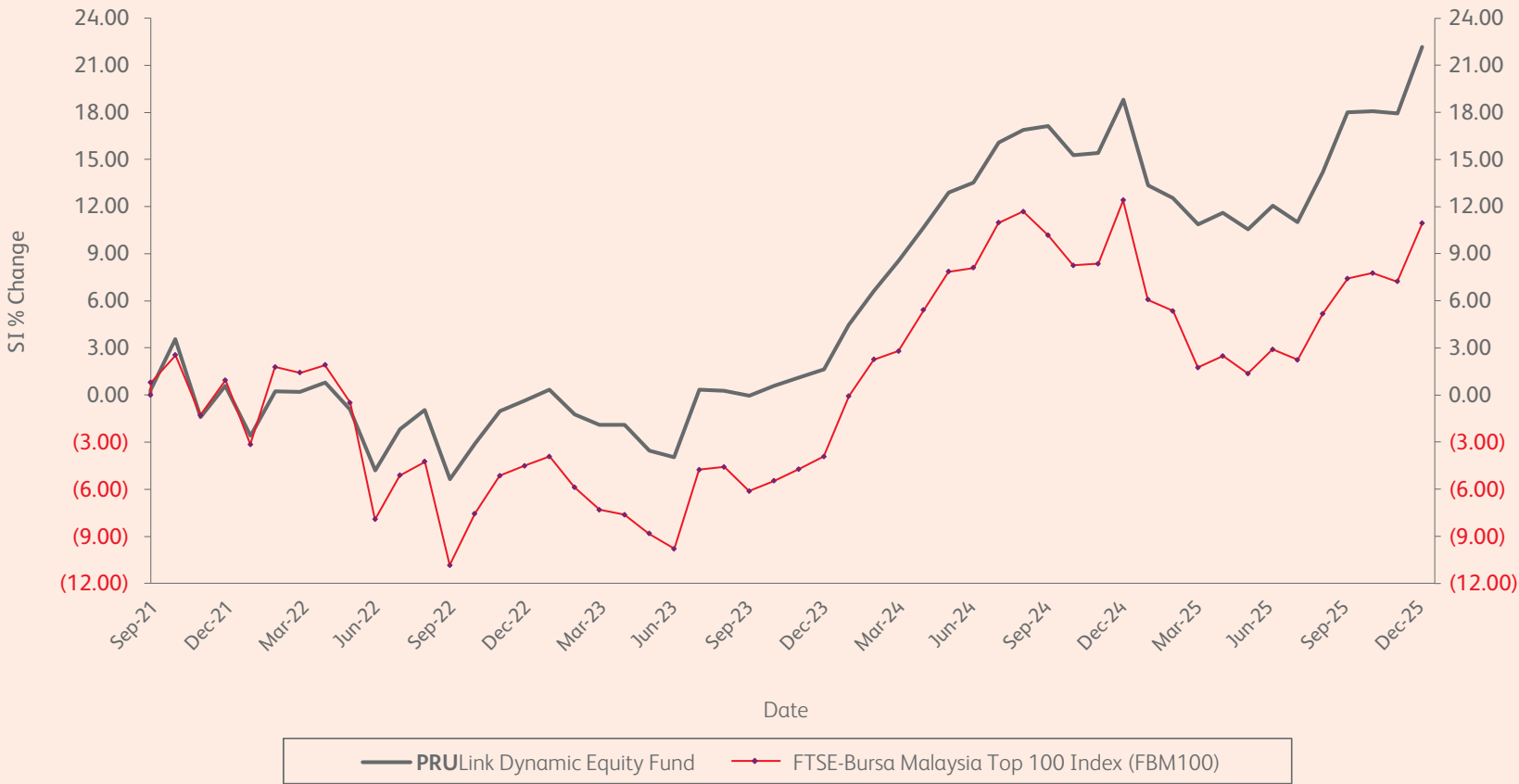
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Dynamic Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Strategic Fund	77.98	91.62	100.00	100.00	100.00
PRULink Strategic Fund II	22.07	8.33	–	–	–
Cash at Bank	0.06	0.07	–	–	–
Other Assets	0.12	0.12	0.05	0.30	–
Total Liabilities	(0.23)	(0.14)	(0.05)	(0.30)	–
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	4,131,811,533	3,258,847,939	1,937,882,411	675,253,473	502,870
Units in Circulation	6,764,460,658	5,485,443,717	3,813,507,345	1,355,182,425	1,000,000
NAV Per Unit(RM)	0.611	0.594	0.508	0.498	0.503
Highest NAV per unit(RM)	0.613	0.594	0.510	0.508	0.524
Lowest NAV per unit(RM)	0.512	0.507	0.478	0.465	0.483
Total Return(+)					
-Capital Growth	2.81%	16.91%	1.98%	(0.91%)	0.57%
Average Annual Return -Fund(+)					
Period					
One year	2.81%				
Three years	7.02%				
Five years	N/A				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	N/A				

PRULink Dynamic Equity Fund Performance
(Since Inception)

PRULink Dynamic Equity Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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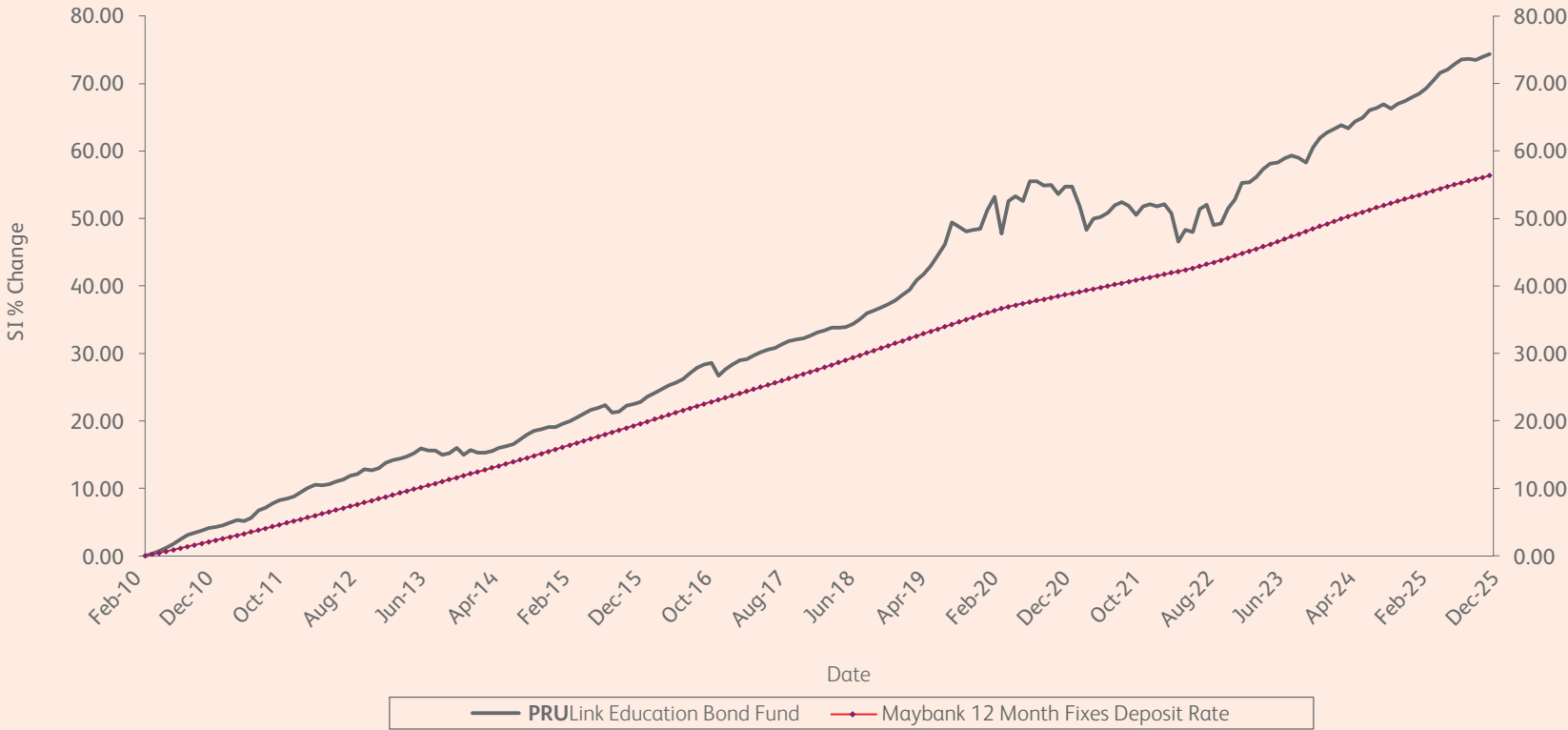
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Education Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Bond Fund	99.97	99.87	100.04	100.04	100.04
Cash at Bank	0.07	0.17	—	—	—
Other Assets	0.19	0.04	0.30	0.04	0.04
Total Liabilities	(0.23)	(0.08)	(0.34)	(0.08)	(0.08)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	13,586,316	12,852,583	12,193,307	11,196,102	10,479,740
Units in Circulation	7,790,101	7,678,724	7,529,751	7,326,739	6,889,224
NAV Per Unit(RM)	1.744	1.674	1.619	1.528	1.521
Highest NAV per unit(RM)	1.744	1.674	1.619	1.528	1.551
Lowest NAV per unit(RM)	1.675	1.618	1.531	1.459	1.482
Total Return(+)					
-Capital Growth	4.20%	3.36%	5.97%	0.46%	(1.70%)
Average Annual Return -Fund(+)					
Period					
One year	4.20%				
Three years	4.50%				
Five years	2.42%				
Average Annual Return-Benchmark: 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Education Bond Fund Performance
(Since Inception)

PRULink Education Bond Fund Vs. Maybank 12 Month Fixed Deposit Rate



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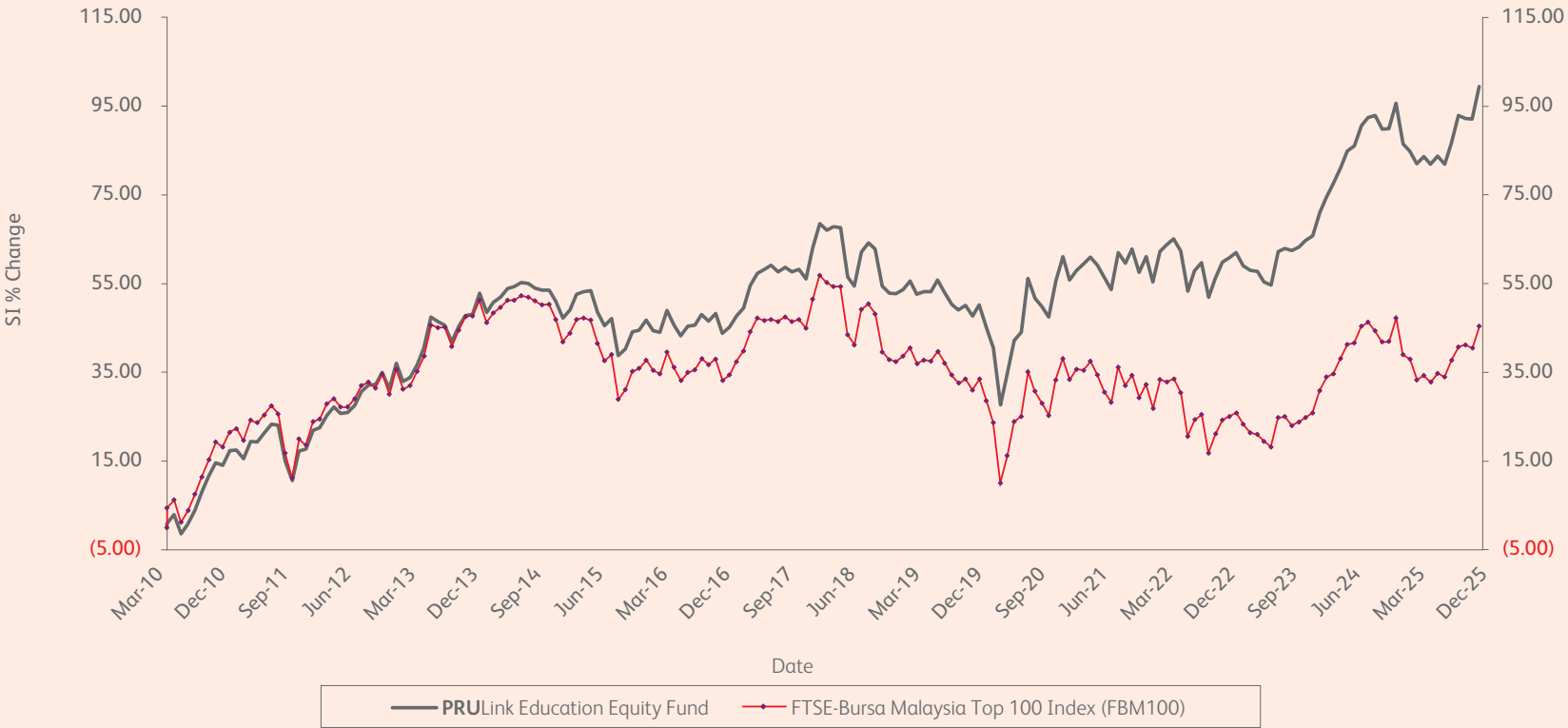
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Education Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Equity Fund	99.96	99.81	100.00	100.00	100.00
Cash at Bank	0.21	0.20	—	—	—
Other Assets	0.13	0.12	0.38	0.13	0.02
Total Liabilities	(0.30)	(0.13)	(0.38)	(0.13)	(0.02)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	6,297,975	6,270,627	5,339,881	5,089,548	4,882,147
Units in Circulation	3,157,975	3,204,880	3,221,483	3,163,496	3,032,191
NAV Per Unit(RM)	1.994	1.957	1.658	1.609	1.610
Highest NAV per unit(RM)	1.998	1.957	1.666	1.654	1.659
Lowest NAV per unit(RM)	1.685	1.655	1.538	1.491	1.534
Total Return(+)					
-Capital Growth	1.93%	18.04%	3.03%	(0.08%)	0.00%
Average Annual Return -Fund(+)					
Period					
One year	1.93%				
Three years	7.42%				
Five years	4.37%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Education Equity Fund Performance
(Since Inception)

PRULink Education Equity Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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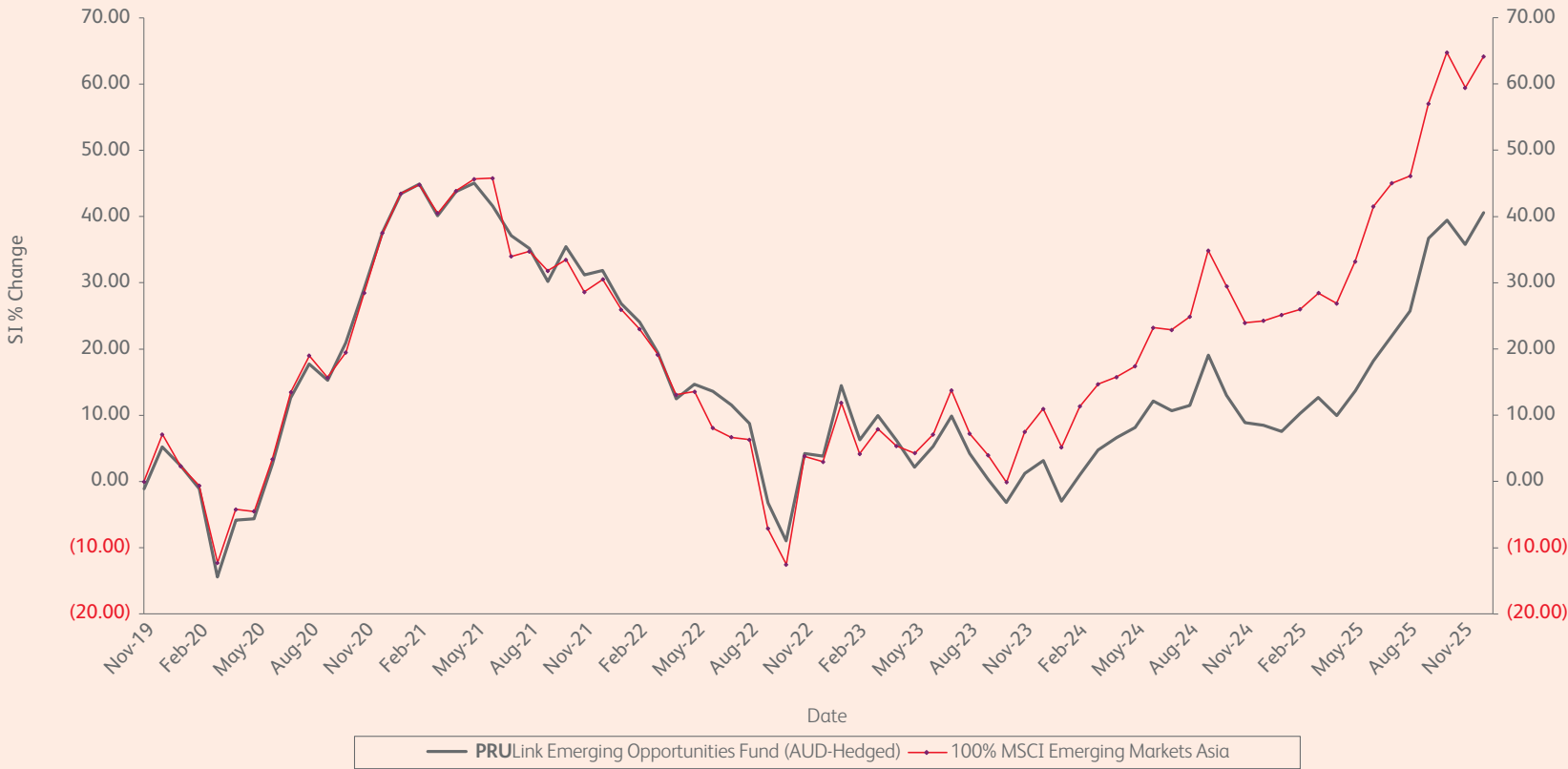
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Emerging Opportunities Fund (AUD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - AUD Hedged					
Class A Accumulation	101.87	99.23	98.70	98.49	100.37
Cash at Bank	0.06	0.20	0.04	0.10	0.06
Other Assets	0.41	0.74	1.40	1.55	0.24
Total Liabilities	(2.34)	(0.17)	(0.14)	(0.14)	(0.67)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(AUD)	1,300,687	1,402,271	1,636,821	1,371,368	1,057,088
Units in Circulation	1,850,658	2,584,597	3,173,484	2,641,306	1,603,548
NAV Per Unit(AUD)	0.703	0.543	0.520	0.519	0.659
Highest NAV per unit(AUD)	0.708	0.611	0.589	0.675	0.783
Lowest NAV per unit(AUD)	0.491	0.476	0.483	0.452	0.638
Total Return(+)					
-Capital Growth	29.54%	5.19%	(0.66%)	(21.24%)	(4.19%)
Average Annual Return -Fund(+)					
Period					
One year	29.54%				
Three years	10.61%				
Five years	0.43%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	32.11%				
Three years	16.80%				
Five years	3.60%				

PRULink Emerging Opportunities Fund (AUD-Hedged) Performance
(Since Inception)

PRULink Emerging Opportunities Fund (AUD-Hedged) Vs. 100% MSCI Emerging Markets Asia



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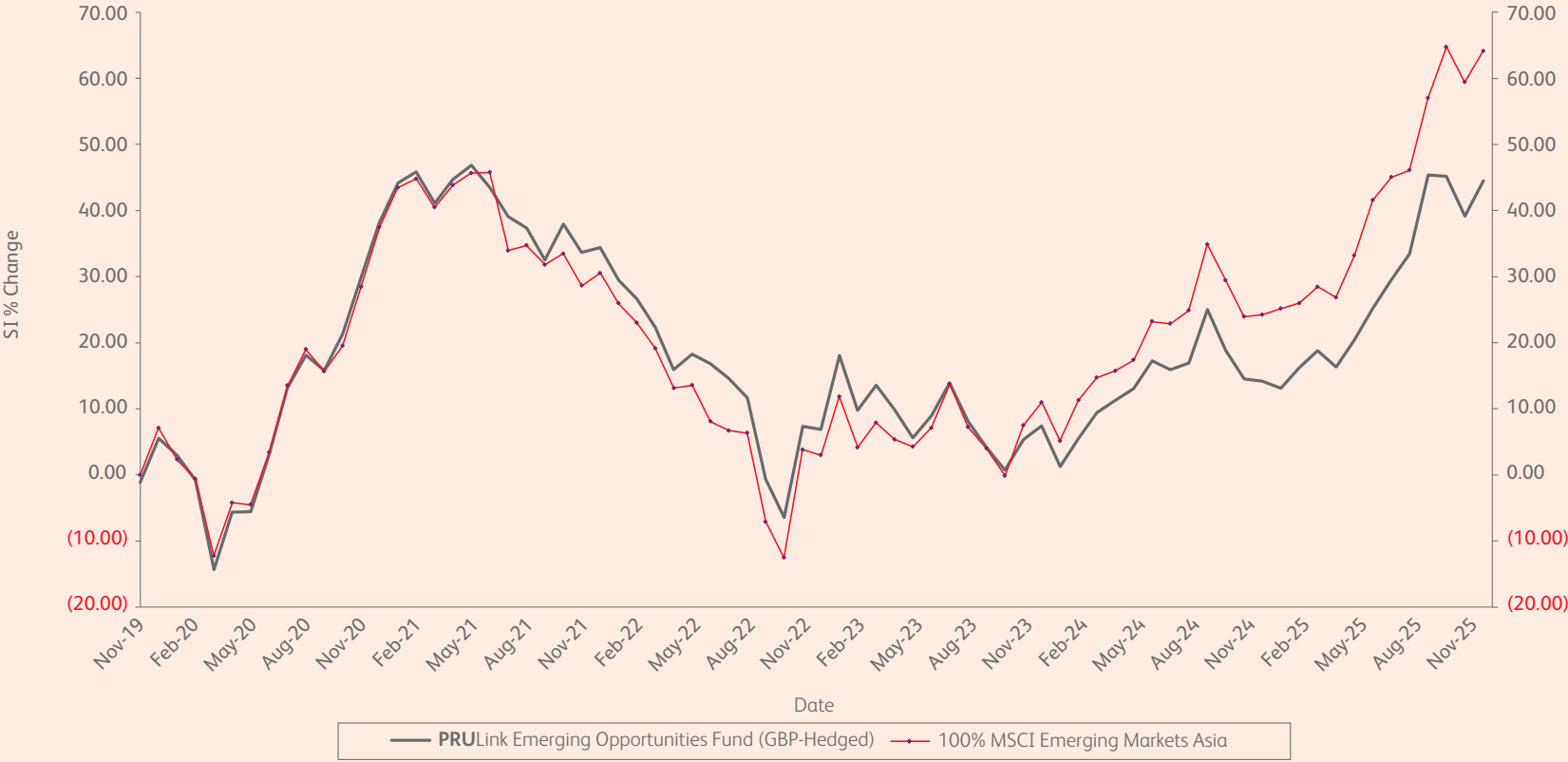
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Emerging Opportunities Fund (GBP-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - GBP Hedged					
Class A Accumulation	110.23	100.01	99.11	99.04	100.80
Cash at Bank	2.26	0.66	0.22	0.25	0.44
Other Assets	0.92	0.30	0.67	0.84	0.38
Total Liabilities	(13.41)	(0.97)	–	(0.13)	(1.62)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(GBP)	26,429	193,396	369,136	358,972	114,878
Units in Circulation	36,581	338,775	687,322	671,529	170,933
NAV Per Unit(GBP)	0.722	0.571	0.537	0.535	0.672
Highest NAV per unit(GBP)	0.755	0.641	0.608	0.688	0.787
Lowest NAV per unit(GBP)	0.518	0.497	0.502	0.464	0.650
Total Return(+)					
-Capital Growth	26.56%	6.29%	(20.46%)	(2.77%)	30.97%
Average Annual Return -Fund(+)					
Period					
One year	26.56%				
Three years	10.55%				
Five years	0.89%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	32.11%				
Three years	16.80%				
Five years	3.60%				

PRULink Emerging Opportunities Fund (GBP-Hedged) Performance
(Since Inception)

PRULink Emerging Opportunities Fund (GBP-Hedged) Vs. 100% MSCI Emerging Markets Asia



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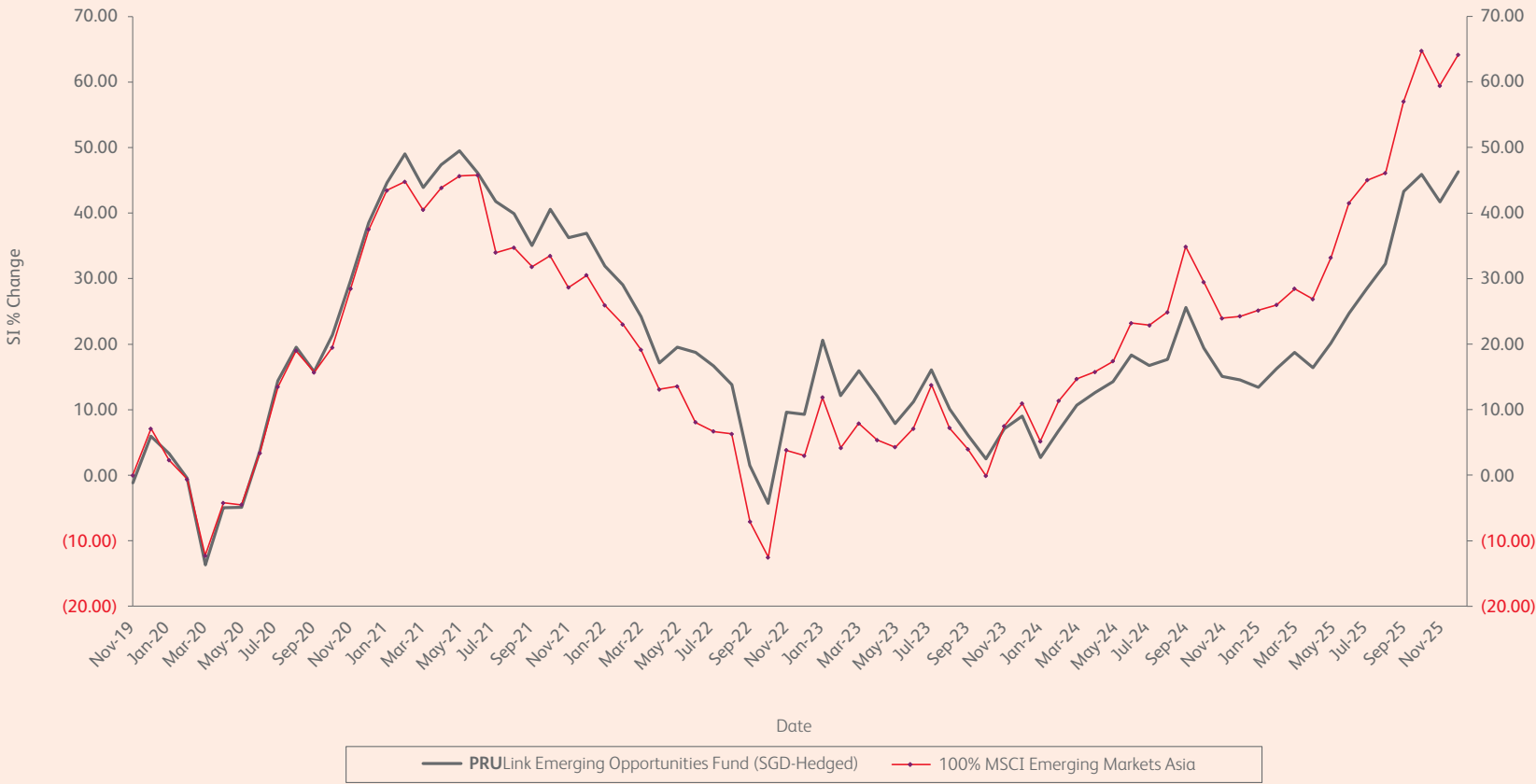
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Emerging Opportunities Fund (SGD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - SGD Hedged					
Class A Accumulation	100.97	99.02	97.93	97.60	93.87
Cash at Bank	0.08	0.70	0.05	3.50	10.74
Other Assets	0.39	1.90	2.14	2.48	6.10
Total Liabilities	(1.44)	(1.62)	(0.12)	(3.58)	(10.71)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(SGD)	1,285,347	1,210,395	1,450,921	1,353,758	1,389,967
Units in Circulation	1,757,023	2,112,910	2,661,297	2,477,158	2,030,373
NAV Per Unit(SGD)	0.732	0.573	0.545	0.546	0.685
Highest NAV per unit(SGD)	0.742	0.644	0.621	0.701	0.805
Lowest NAV per unit(SGD)	0.520	0.504	0.511	0.474	0.663
Total Return(+)					
-Capital Growth	27.70%	5.08%	(20.17%)	(1.14%)	30.69%
Average Annual Return -Fund(+)					
Period					
One year	27.70%				
Three years	10.20%				
Five years	1.10%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	32.11%				
Three years	16.80%				
Five years	3.60%				

PRULink Emerging Opportunities Fund (SGD-Hedged) Performance
(Since Inception)

PRULink Emerging Opportunities Fund (SGD-Hedged) Vs. 100% MSCI Emerging Markets Asia



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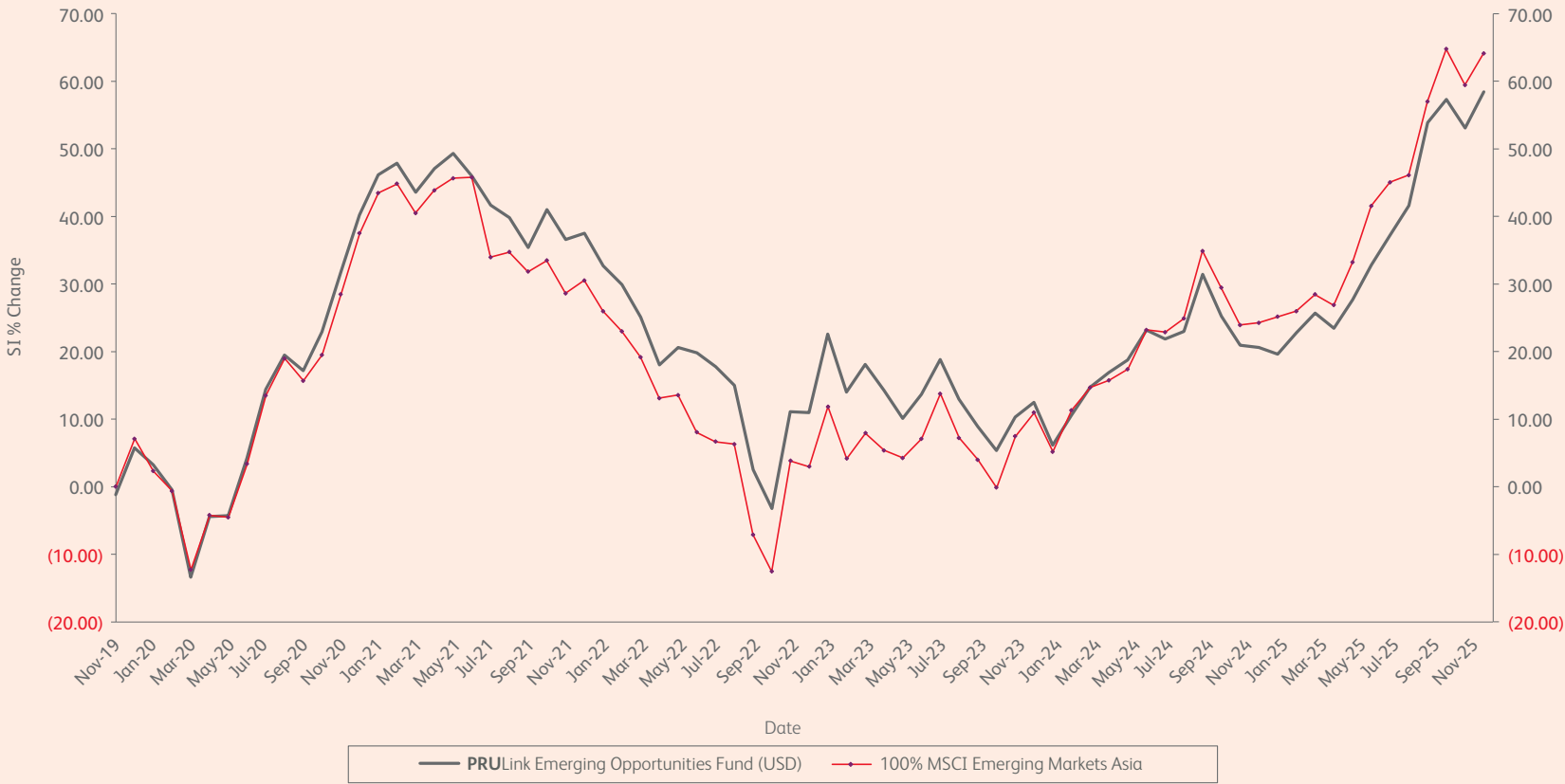
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Emerging Opportunities Fund (USD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - USD					
Class A Accumulation	101.09	98.26	97.50	97.55	99.57
Cash at Bank	0.22	0.24	0.12	0.11	0.09
Other Assets	0.38	1.50	2.38	2.48	0.35
Total Liabilities	(1.69)	–	–	(0.14)	(0.01)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	580,421	538,440	633,590	730,621	800,703
Units in Circulation	732,687	893,011	1,126,193	1,317,090	1,164,387
NAV Per Unit(USD)	0.792	0.603	0.563	0.555	0.688
Highest NAV per unit(USD)	0.797	0.674	0.631	0.704	0.797
Lowest NAV per unit(USD)	0.551	0.521	0.525	0.480	0.665
Total Return(+)					
-Capital Growth	31.38%	7.17%	(19.33%)	(1.89%)	32.52%
Average Annual Return -Fund(+)					
Period					
One year	31.38%				
Three years	12.60%				
Five years	2.48%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	32.11%				
Three years	16.80%				
Five years	3.60%				

PRULink Emerging Opportunities Fund (USD) Performance
(Since Inception)

PRULink Emerging Opportunities Fund (USD) Vs. 100% MSCI Emerging Markets Asia



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Focus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	5.52	2.72	0.59	0.66	1.36
Consumer Products & Services	3.87	9.42	12.18	7.25	6.57
Energy	–	–	–	–	–
Financial Services	35.56	40.86	37.17	33.55	31.75
Health Care	5.31	4.22	2.01	0.84	2.36
Industrial Products & Services	8.49	3.18	6.27	8.14	5.08
Plantation	7.35	4.78	5.95	5.31	5.49
Property	2.80	2.43	–	0.64	–
Technology	3.17	3.63	8.27	10.42	16.26
Telecommunications & Media	8.91	9.13	9.60	7.83	9.13
Transportation & Logistics	2.61	2.87	6.49	5.37	4.04
Utilities	13.78	10.09	5.01	4.88	6.91
	97.37	93.33	93.54	84.89	88.95
Cash and Deposits	3.00	6.50	5.63	14.24	10.59
Other Assets	0.30	0.64	0.95	1.00	0.58
Total Liabilities	(0.67)	(0.47)	(0.12)	(0.13)	(0.12)
Total	100.00	100.00	100.00	100.00	100.00

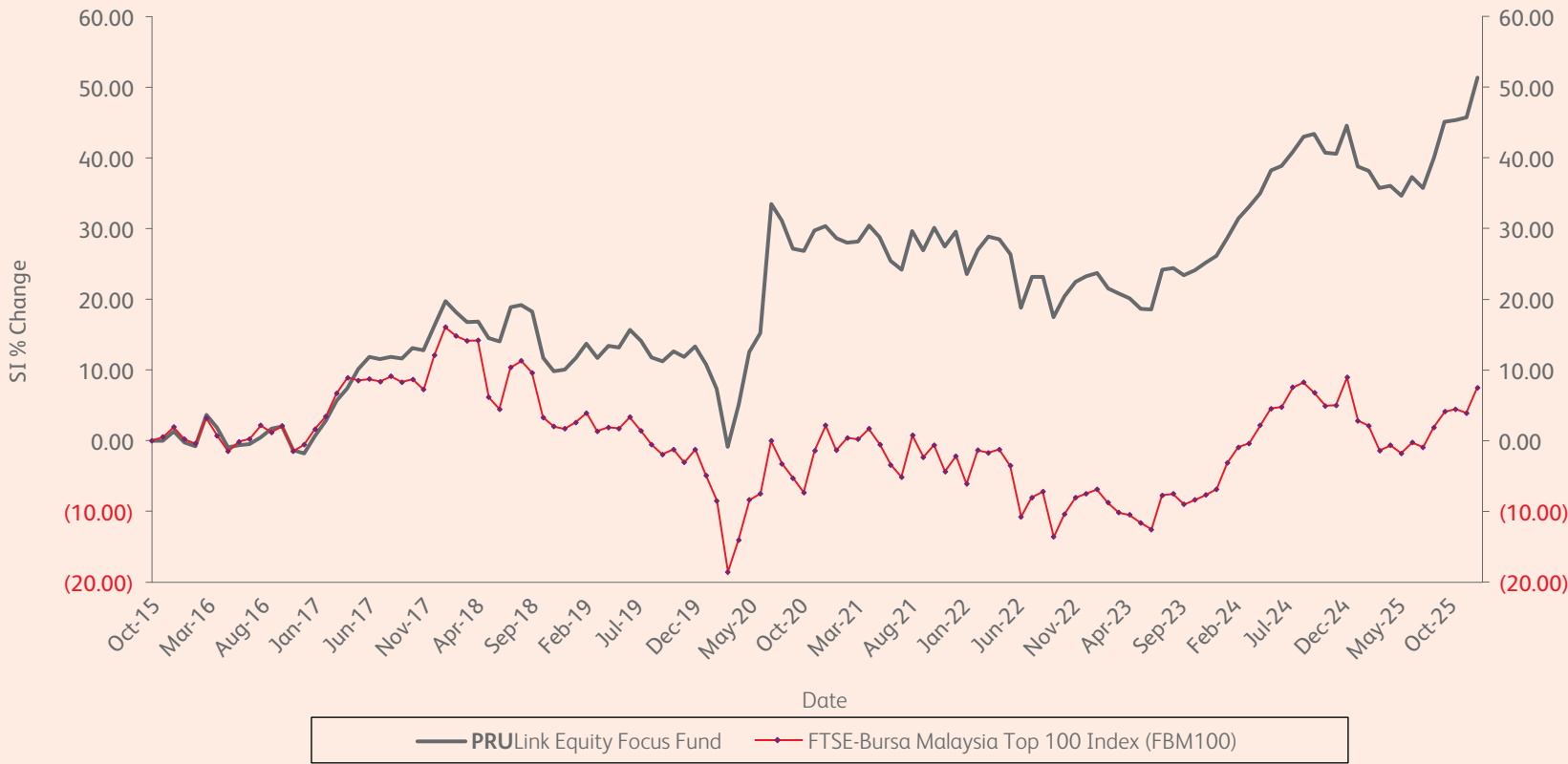
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Focus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)	2,405,325,498	2,067,372,621	1,606,004,829	1,327,338,656	1,129,371,259
Units in Circulation	3,178,676,653	2,860,485,233	2,546,970,343	2,154,455,480	1,742,986,395
NAV Per Unit(RM)	0.757	0.723	0.631	0.616	0.648
Highest NAV per unit(RM)	0.758	0.724	0.634	0.650	0.662
Lowest NAV per unit(RM)	0.629	0.630	0.590	0.578	0.616
Total Return(+)					
-Capital Growth	4.70%	14.61%	2.35%	(4.91%)	(0.55%)
Average Annual Return -Fund(+)					
Period					
One year	4.70%				
Three years	7.09%				
Five years	3.04%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Equity Focus Fund Performance
(Since Inception)

PRULink Equity Focus Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



+ The Fund returns are calculated based on five decimal place
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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	6.98	4.04	1.96	2.71	1.90
Consumer Products & Services	5.98	11.89	14.70	15.24	12.94
Energy	2.35	1.25	1.24	1.84	2.20
Financial Services	33.28	34.31	35.93	34.30	31.09
Health Care	4.83	5.43	3.45	2.90	5.92
Industrial Products & Services	10.78	5.93	7.36	7.26	7.38
Plantation	5.50	5.60	6.86	6.22	4.51
Property	3.76	2.33	1.20	0.83	–
Real Estate Investment Trusts	1.89	1.58	2.00	1.86	3.14
Technology	2.82	4.26	4.33	4.80	5.28
Telecommunications & Media	8.24	9.27	9.40	10.02	10.53
Transportation & Logistics	3.74	1.46	2.48	3.10	3.07
Utilities	10.39	11.72	7.54	4.62	6.90
	100.53	99.07	98.45	95.70	94.86
Cash and Deposits	0.40	1.19	1.93	4.22	5.51
Other Assets	0.59	1.24	0.21	0.53	0.11
Total Liabilities	(1.52)	(1.50)	(0.59)	(0.45)	(0.48)
Total	100.00	100.00	100.00	100.00	100.00

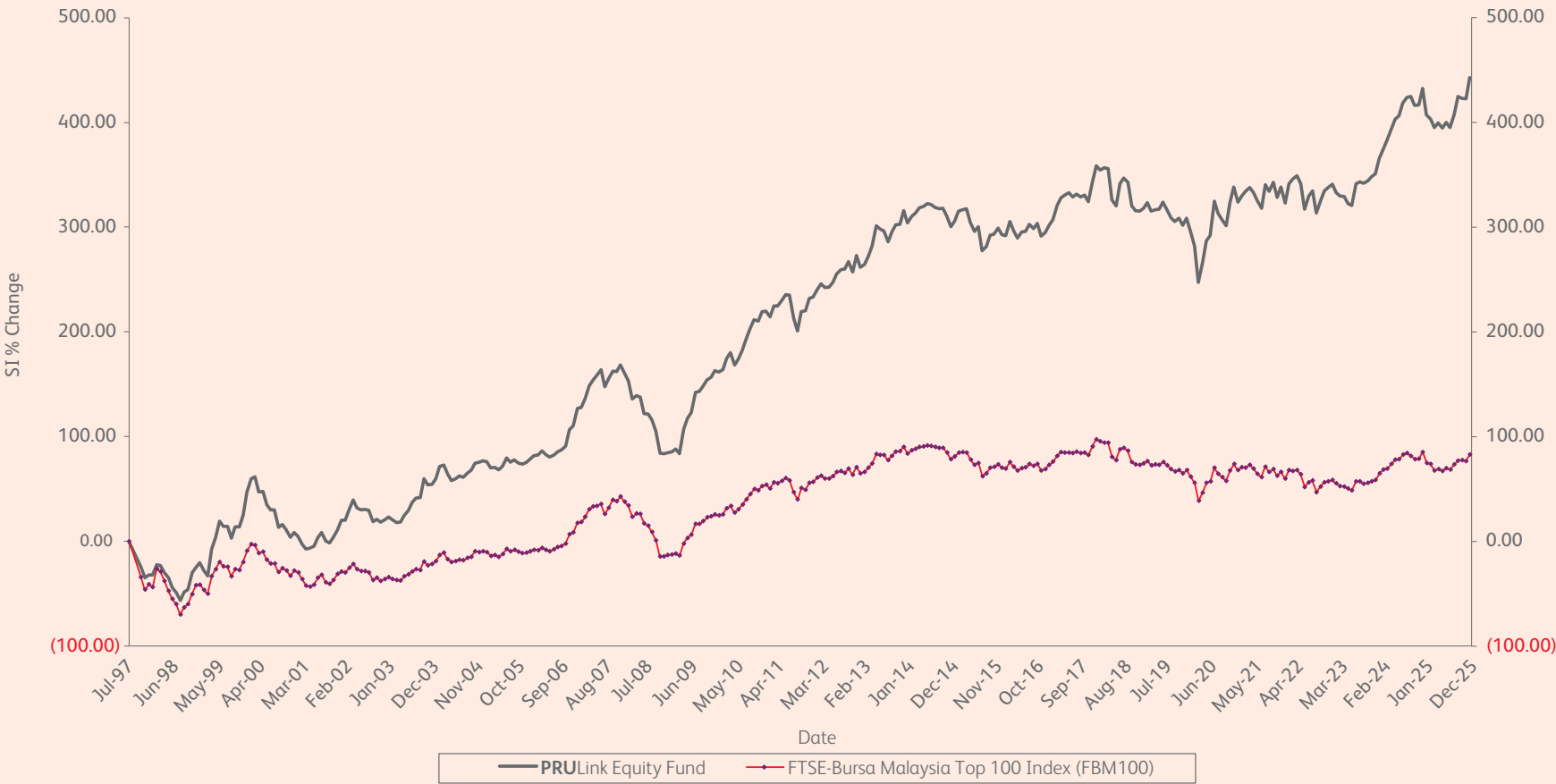
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)	6,329,503,892	7,190,248,506	7,108,504,026	8,119,863,049	11,208,503,842
Units in Circulation	1,166,068,429	1,350,483,439	1,576,044,214	1,854,756,720	2,558,167,545
NAV Per Unit(RM)	5.428	5.324	4.510	4.378	4.381
Highest NAV per unit(RM)	5.438	5.324	4.532	4.500	4.514
Lowest NAV per unit(RM)	4.585	4.505	4.186	4.058	4.174
Total Return(+)					
-Capital Growth	1.95%	18.03%	3.02%	(0.08%)	0.00%
Average Annual Return -Fund(+)					
Period					
One year	1.95%				
Three years	7.42%				
Five years	4.38%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Equity Fund Performance
(Since Inception)

PRULink Equity Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Income Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	6.11	4.91	2.89	2.38	2.02
Consumer Products & Services	4.80	4.28	11.34	12.66	11.58
Energy	1.30	0.71	1.61	1.16	1.43
Financial Services	32.94	30.18	30.67	31.05	31.84
Health Care	4.35	5.75	2.43	2.31	3.20
Industrial Products & Services	9.33	6.31	6.68	6.85	6.89
Plantation	6.24	9.51	7.02	5.73	2.47
Property	2.27	2.26	2.03	0.79	4.15
Real Estate Investment Trusts	4.60	3.35	2.41	2.55	–
Technology	4.06	2.76	4.16	3.65	5.44
Telecommunications & Media	7.46	9.48	9.31	8.45	9.36
Transportation & Logistics	1.52	2.72	4.34	2.50	3.58
Utilities	14.90	14.84	8.00	4.92	7.37
	99.88	97.06	92.89	85.00	89.33
Cash and Deposits	0.19	2.01	7.01	14.75	10.48
Other Assets	1.23	1.62	0.24	0.50	0.33
Total Liabilities	(1.30)	(0.69)	(0.14)	(0.25)	(0.14)
Total	100.00	100.00	100.00	100.00	100.00

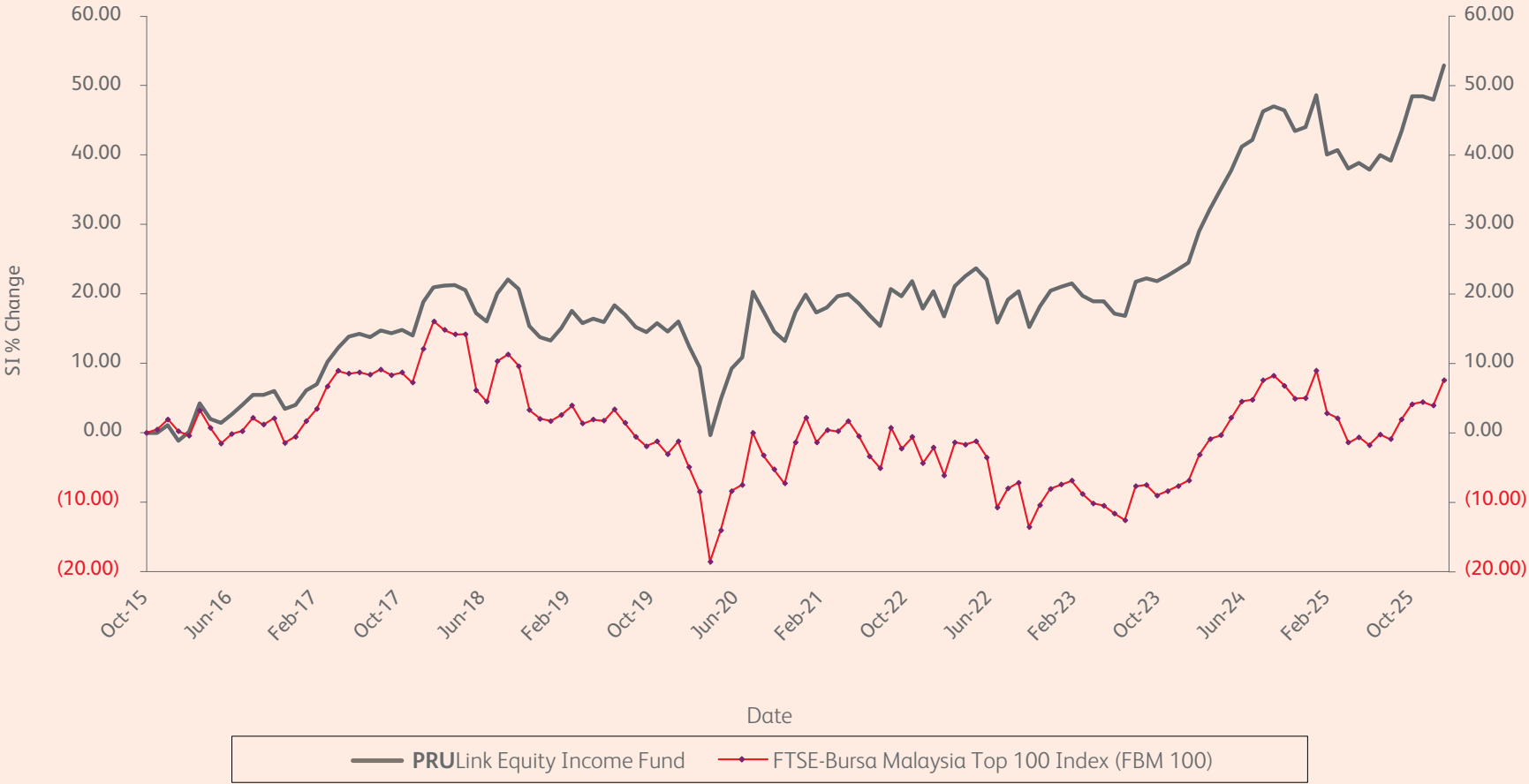
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Income Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)	2,300,705,182	2,085,751,432	1,715,559,054	1,493,979,050	1,297,822,211
Units in Circulation	3,009,404,937	2,806,981,533	2,756,296,893	2,467,989,598	2,156,427,486
NAV Per Unit(RM)	0.765	0.743	0.622	0.605	0.602
Highest NAV per unit(RM)	0.767	0.743	0.625	0.619	0.619
Lowest NAV per unit(RM)	0.640	0.622	0.581	0.568	0.577
Total Return(+)					
-Capital Growth	2.89%	19.37%	2.82%	0.58%	0.40%
Average Annual Return -Fund(+)					
Period					
One year	2.89%				
Three years	8.08%				
Five years	4.98%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Equity Income Fund Performance
(Since Inception)

PRULink Equity Income Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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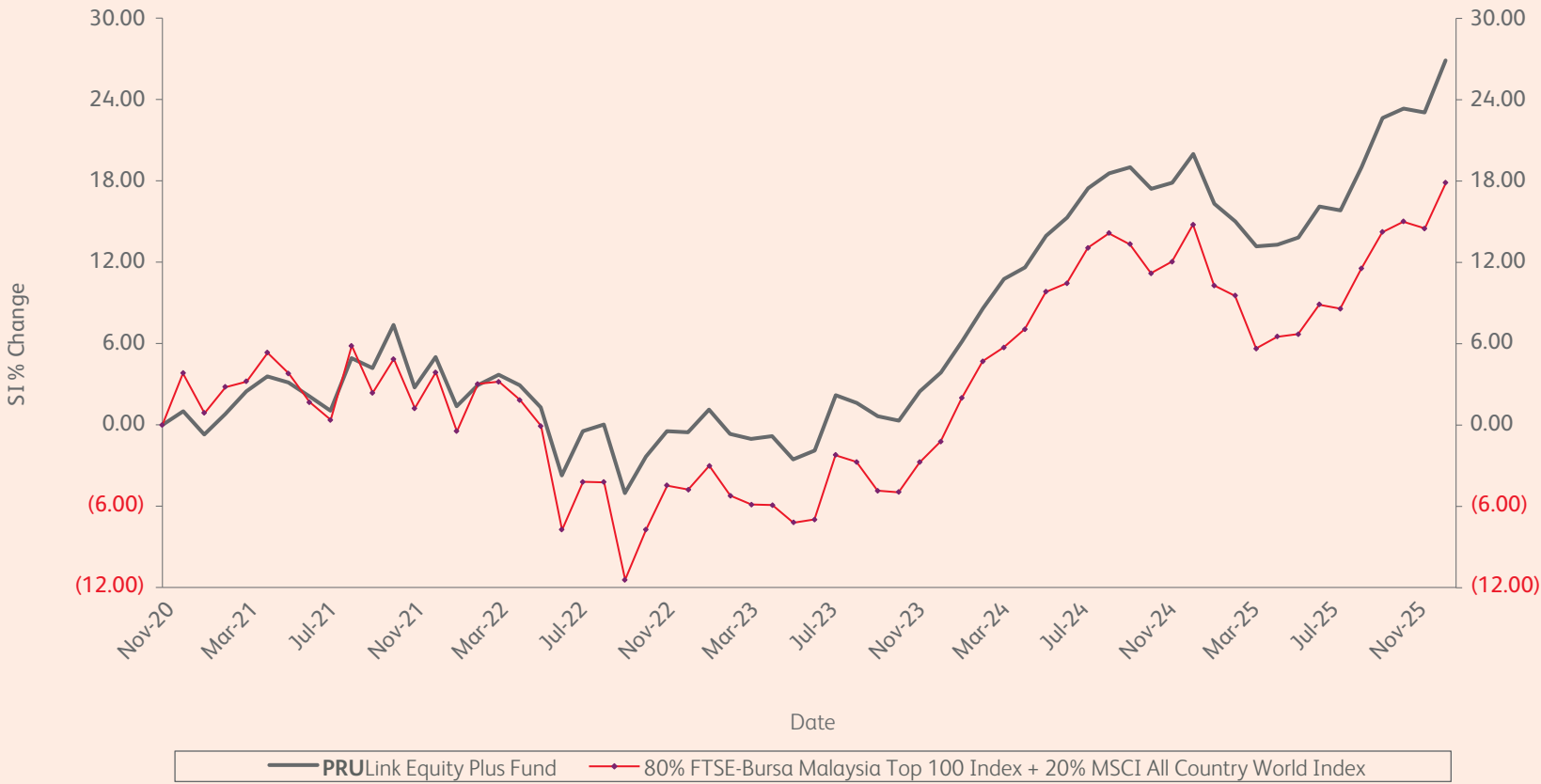
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Equity Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Global Strategic Fund (with hedging)	18.47	21.52	23.76	26.24	12.74
PRULink Strategic Fund	37.99	63.03	76.24	73.68	87.24
PRULink Strategic Fund II	44.12	16.11	—	—	—
Cash at Bank	0.33	0.40	0.15	0.44	0.84
Other Assets	0.12	0.12	0.12	1.05	1.18
Total Liabilities	(1.03)	(1.18)	(0.27)	(1.41)	(2.00)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	674,962,411	510,462,317	324,655,671	174,822,165	59,221,197
Units in Circulation	1,063,854,417	850,744,760	625,068,036	351,583,595	112,795,991
NAV Per Unit(RM)	0.634	0.600	0.519	0.497	0.525
Highest NAV per unit(RM)	0.636	0.600	0.520	0.525	0.542
Lowest NAV per unit(RM)	0.520	0.518	0.484	0.466	0.496
Total Return(+)					
-Capital Growth	5.74%	15.52%	4.45%	(5.29%)	3.95%
Average Annual Return -Fund(+)					
Period					
One year	5.74%				
Three years	8.45%				
Five years	4.66%				
Average Annual Return-Benchmark: 80% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI					
Period					
One year	2.68%				
Three years	7.35%				
Five years	2.57%				

PRULink Equity Plus Fund Performance
(Since Inception)

PRULink Equity Plus Fund Vs. 80% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI



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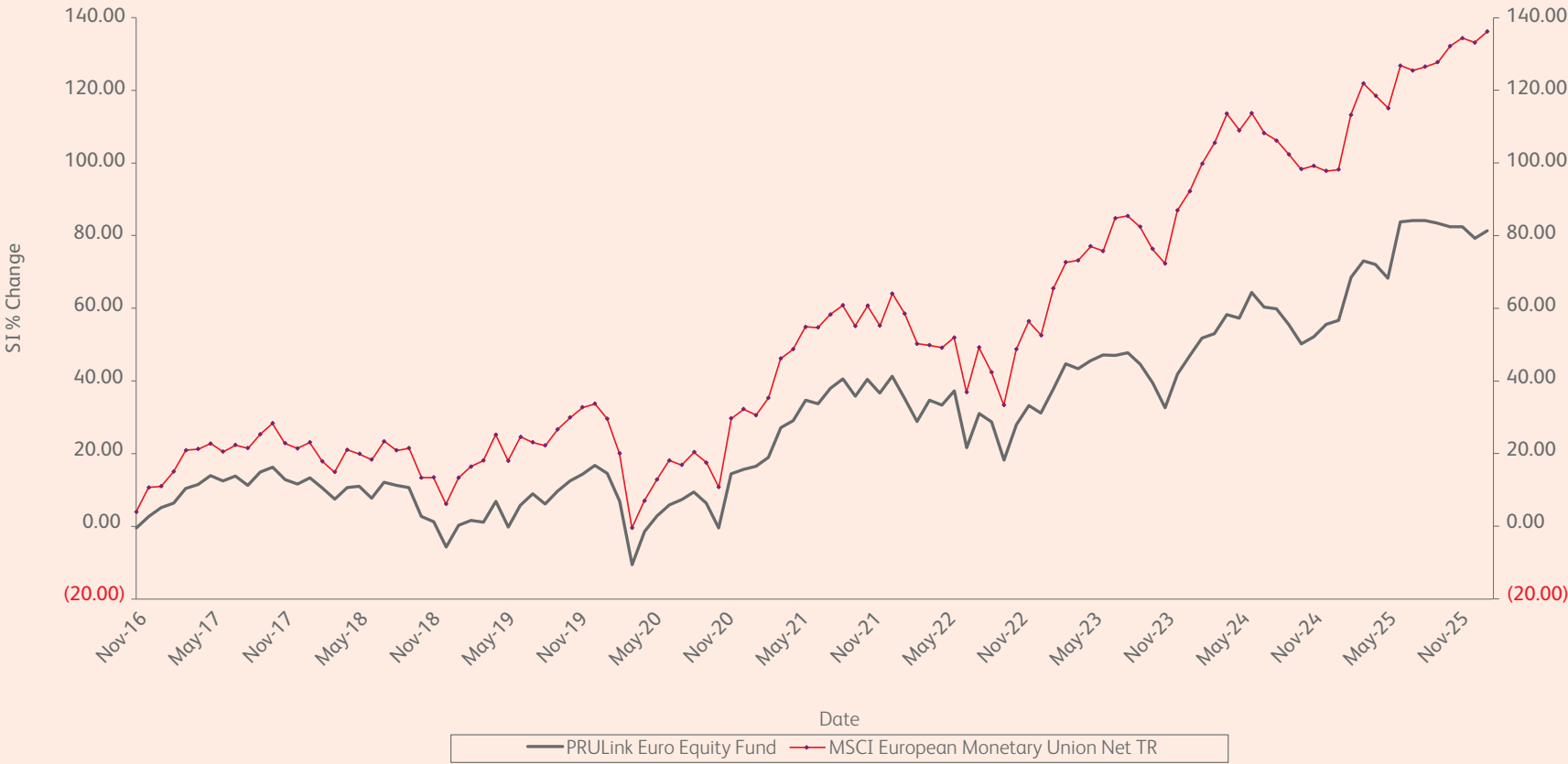
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Euro Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Schroder International Selection Fund - Euro Equity (A Accumulation					
Share Class, SGD Hedged)	102.21	101.76	103.18	101.66	101.96
Cash at Bank	0.98	0.76	0.39	0.03	0.17
Other Assets	0.39	0.38	0.62	0.90	0.06
Total Liabilities	(3.58)	(2.90)	(4.19)	(2.59)	(2.19)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	16,544,955	15,395,438	16,785,556	26,139,307	33,440,744
Units in Circulation	18,245,424	19,651,685	22,839,150	39,869,960	47,337,787
NAV Per Unit(RM)	0.907	0.783	0.735	0.656	0.706
Highest NAV per unit(RM)	0.937	0.833	0.756	0.718	0.725
Lowest NAV per unit(RM)	0.760	0.714	0.662	0.588	0.581
Total Return(+)					
-Capital Growth	15.75%	6.60%	12.10%	(7.19%)	22.17%
Average Annual Return -Fund(+)					
Period					
One year	15.75%				
Three years	11.41%				
Five years	9.41%				
Average Annual Return-Benchmark: MSCI European Monetary Union					
Net TR					
Period					
One year	19.15%				
Three years	15.66%				
Five years	12.29%				

PRULink Euro Equity Fund Performance
(Since Inception)

PRULink Euro Equity Fund Vs. MSCI European Monetary Union Net TR



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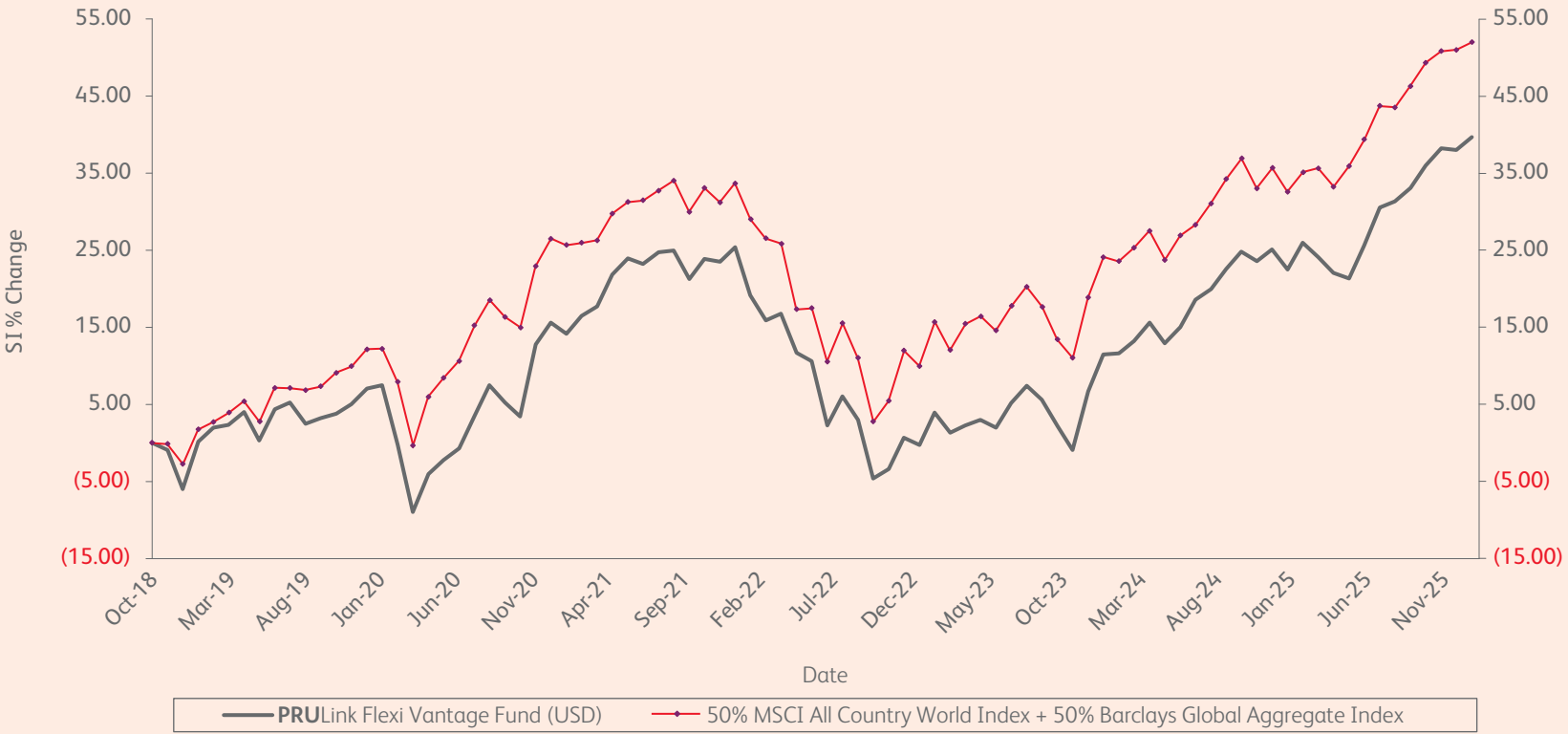
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Flexi Vantage Fund (USD)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Global Market Navigator Fund Class D	103.92	101.02	100.28	99.43	101.16
Cash at Bank	0.02	0.03	0.10	0.01	0.16
Other Assets	1.51	0.59	0.68	0.91	0.66
Total Liabilities	(5.45)	(1.64)	(1.06)	(0.35)	(1.98)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	49,640	120,758	109,874	83,057	104,476
Units in Circulation	71,088	197,193	197,193	166,647	166,647
NAV Per Unit(USD)	0.698	0.612	0.557	0.498	0.627
Highest NAV per unit(USD)	0.699	0.633	0.558	0.630	0.629
Lowest NAV per unit(USD)	0.567	0.545	0.492	0.466	0.571
Total Return(+)					
-Capital Growth	14.03%	9.90%	11.80%	(20.50%)	8.44%
Average Annual Return -Fund(+)					
Period					
One year	14.03%				
Three years	11.88%				
Five years	3.85%				
Average Annual Return-Benchmark: 50% MSCI All Country World Index + 50% Barclays Global Aggregate Index					
Period					
One year	14.65%				
Three years	11.38%				
Five years	3.74%				

PRULink Flexi Vantage Fund (USD) Performance
(Since Inception)

PRULink Flexi Vantage Fund (USD) Vs. 50% MSCI All Country World Index + 50% Barclays Global Aggregate Index



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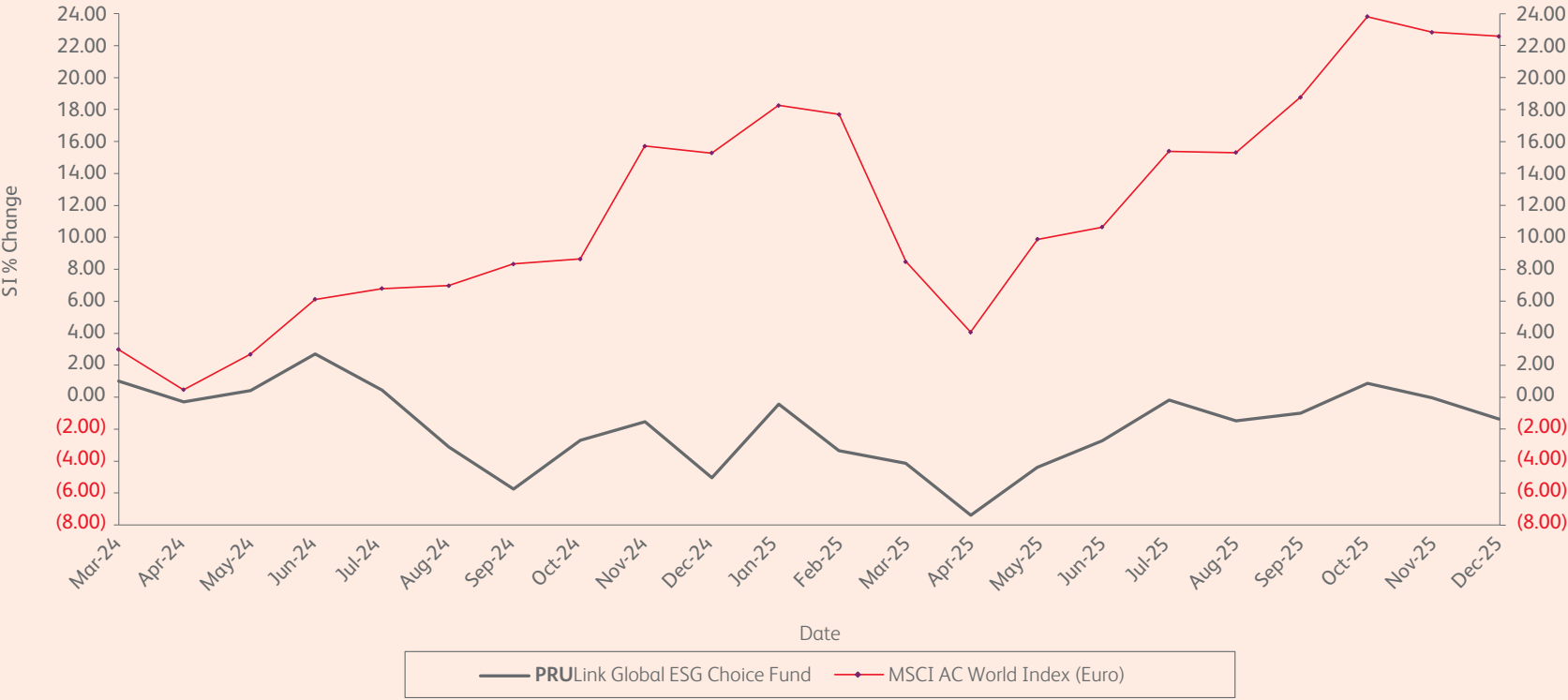
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global ESG Choice Fund	
	2025 (%)	2024 (%)
Investment in-		
Allianz Global Sustainability - AT - EUR	99.37	98.10
Cash at Bank	1.18	3.39
Other Assets	0.36	0.66
Total Liabilities	(0.91)	(2.15)
Total	100.00	100.00
Total Net Asset Value(RM)	28,103,980	12,649,509
Units in Circulation	56,983,799	26,642,668
NAV Per Unit(RM)	0.493	0.475
Highest NAV per unit(RM)	0.513	0.521
Lowest NAV per unit(RM)	0.429	0.468
Total Return(+)		
-Capital Growth	3.88%	(5.04%)
Average Annual Return -Fund(+)		
Period		
One year	3.88%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: MSCI AC World Index (Euro)		
Period		
One year	6.34%	
Three years	N/A	
Five years	N/A	

PRULink Global ESG Choice Fund Performance
(Since Inception)

PRULink Global ESG Choice Fund Vs. MSCI AC World Index (Euro)



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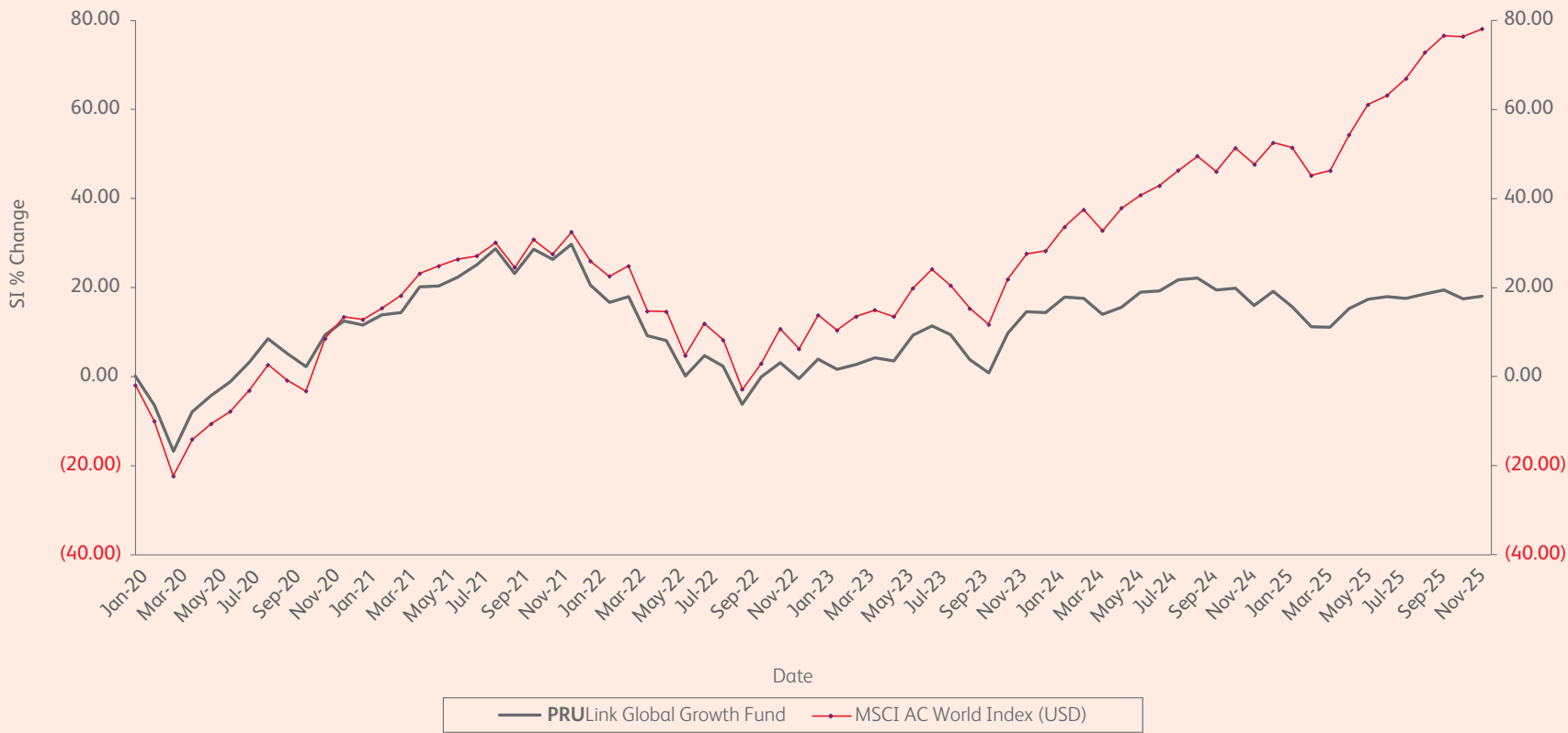
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Global Growth Fund					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
United Global Quality Equity Fund - MYR Hedged Class	99.63	99.70	100.02	98.47	100.00
Cash at Bank	0.42	0.58	0.79	1.22	0.79
Other Assets	0.47	0.47	0.40	1.66	0.32
Total Liabilities	(0.52)	(0.75)	(1.21)	(1.35)	(1.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	531,993,131	427,997,193	271,977,323	131,094,716	67,779,513
Units in Circulation	901,482,995	737,935,827	474,540,966	263,451,893	104,504,204
NAV Per Unit(RM)	0.590	0.580	0.573	0.498	0.649
Highest NAV per unit(RM)	0.608	0.613	0.574	0.646	0.657
Lowest NAV per unit(RM)	0.503	0.558	0.487	0.469	0.558
Total Return(+)					
-Capital Growth	1.75%	1.20%	15.18%	(23.28%)	15.32%
Average Annual Return -Fund(+)					
Period					
One year	1.75%				
Three years	5.85%				
Five years	0.97%				
Average Annual Return-Benchmark: MSCI AC World Index (USD)					
Period					
One year	20.60%				
Three years	18.77%				
Five years	9.44%				

PRULink Global Growth Fund Performance
(Since Inception)

PRULink Global Growth Fund Vs. MSCI AC World Index



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Leaders Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD	98.33	100.48	100.56	99.65	100.68
Cash at Bank	0.91	0.90	0.94	1.58	1.24
Other Assets	1.33	0.14	0.35	0.37	0.14
Total Liabilities	(0.57)	(1.52)	(1.85)	(1.60)	(2.06)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	875,695,340	624,810,019	446,341,377	264,943,617	203,844,373
Units in Circulation	663,933,660	481,367,288	380,850,980	293,343,957	202,852,695
NAV Per Unit(RM)	1.319	1.298	1.172	0.903	1.005
Highest NAV per unit(RM)	1.373	1.394	1.178	1.021	1.012
Lowest NAV per unit(RM)	1.140	1.164	0.907	0.846	0.803
Total Return(+)					
-Capital Growth	1.61%	10.75%	29.76%	(10.12%)	24.02%
Average Annual Return -Fund(+)					
Period					
One year	1.61%				
Three years	13.44%				
Five years	10.23%				
Average Annual Return-Benchmark: MSCI World Index (Total Return Net)					
Period					
One year	9.94%				
Three years	17.92%				
Five years	12.36%				

PRULink Global Leaders Fund Performance
(Since Inception)

PRULink Global Leaders Fund Vs. MSCI World Index (Total Return Net)



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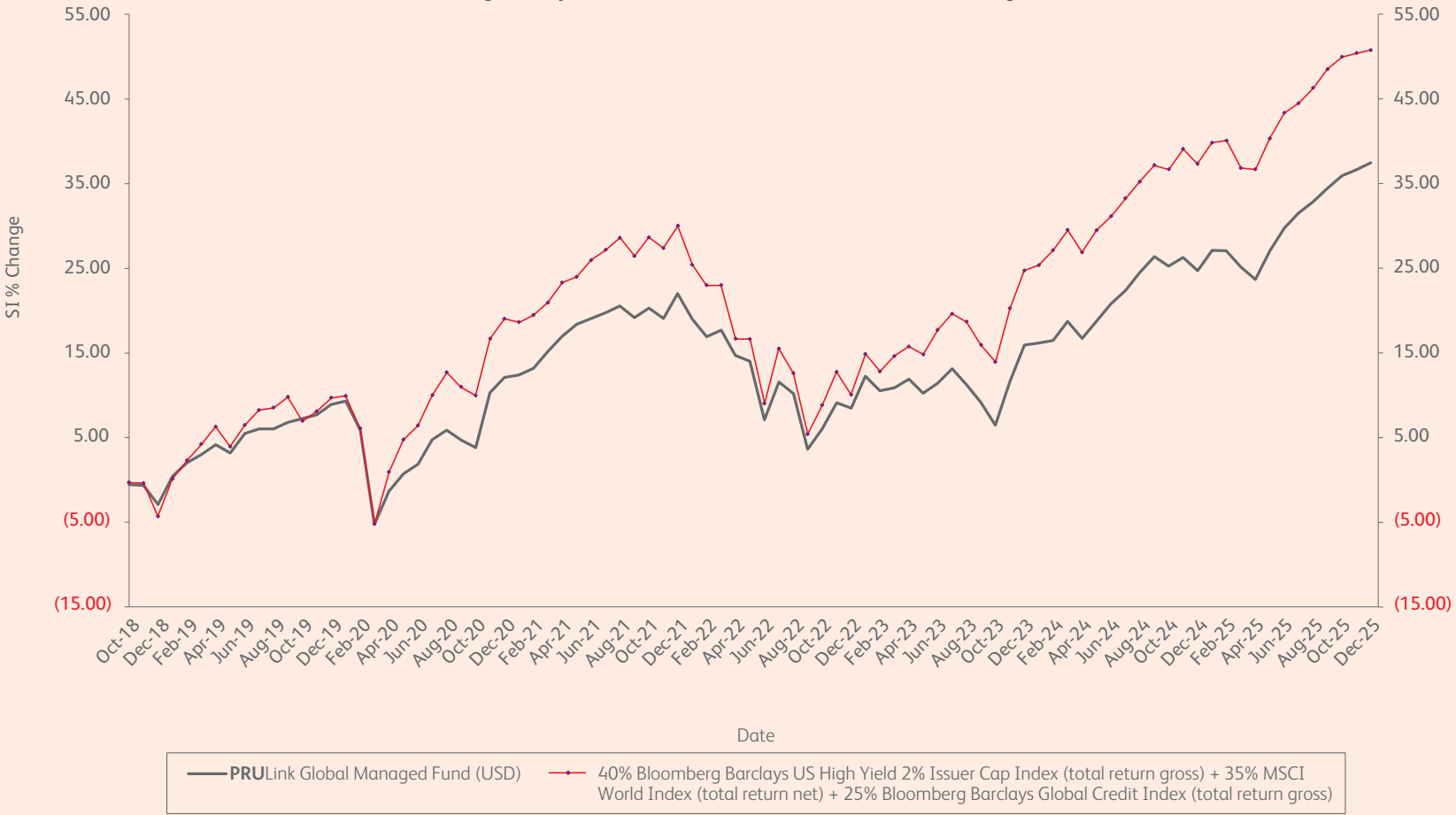
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Global Managed Fund (USD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	101.41	100.76	100.50	99.66	100.82
Cash at Bank	0.31	0.17	0.28	0.29	0.12
Other Assets	0.32	0.21	0.16	0.34	0.21
Total Liabilities	(2.04)	(1.14)	(0.94)	(0.29)	(1.15)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	290,699	302,422	276,474	466,808	580,707
Units in Circulation	422,966	485,031	477,002	860,566	951,988
NAV Per Unit(USD)	0.687	0.624	0.580	0.542	0.610
Highest NAV per unit(USD)	0.688	0.635	0.580	0.612	0.611
Lowest NAV per unit(USD)	0.588	0.572	0.530	0.512	0.560
Total Return(+)					
-Capital Growth	10.23%	7.57%	6.85%	(11.07%)	8.82%
Average Annual Return -Fund(+)					
Period					
One year	10.23%				
Three years	8.20%				
Five years	4.16%				
Average Annual Return-Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged To EUR + 35% MSCI World Index (Total Return Net) Hedged To EUR + 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged To EUR					
Period					
One year	9.78%				
Three years	11.05%				
Five years	4.84%				

PRULink Global Managed Fund (USD) Performance
(Since Inception)

PRULink Global Managed Fund (USD) Vs. 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index
(Total Return Gross) Hedged To EUR + 35% MSCI World Index (Total Return Net) Hedged To EUR +
25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged To EUR



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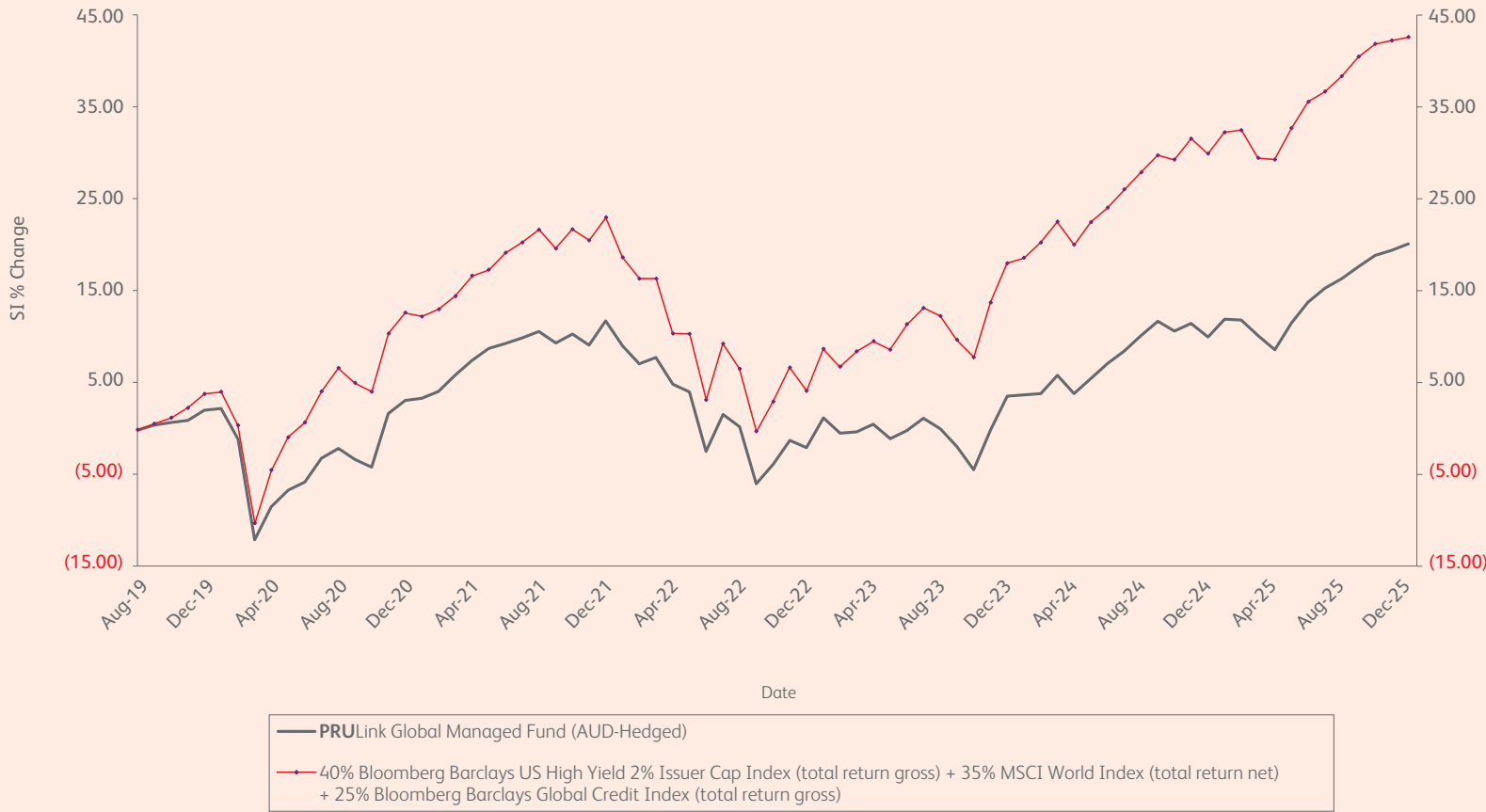
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Managed Fund (AUD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Investment Funds - Global Income Fund A (acc) -					
AUD (hedged)	100.92	100.61	100.01	99.48	100.66
Cash at Bank	0.08	0.09	0.07	0.07	0.06
Other Assets	0.41	0.25	0.22	0.56	0.22
Total Liabilities	(1.41)	(0.95)	(0.30)	(0.11)	(0.94)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(AUD)	852,663	820,703	980,487	913,790	1,095,045
Units in Circulation	1,420,070	1,492,847	1,894,587	1,866,580	1,960,676
NAV Per Unit(AUD)	0.600	0.550	0.518	0.490	0.559
Highest NAV per unit(AUD)	0.601	0.560	0.518	0.561	0.559
Lowest NAV per unit(AUD)	0.516	0.511	0.476	0.464	0.515
Total Return(+)					
-Capital Growth	9.22%	6.23%	5.72%	(12.35%)	8.39%
Average Annual Return -Fund(+)					
Period					
One year	9.22%				
Three years	7.04%				
Five years	3.11%				
Average Annual Return-Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index					
Period					
One year	9.78%				
Three years	11.05%				
Five years	4.84%				

PRULink Global Managed Fund (AUD-Hedged) Performance
(Since Inception)

PRULink Global Managed Fund (AUD-Hedged) Vs. 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index
+ 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index



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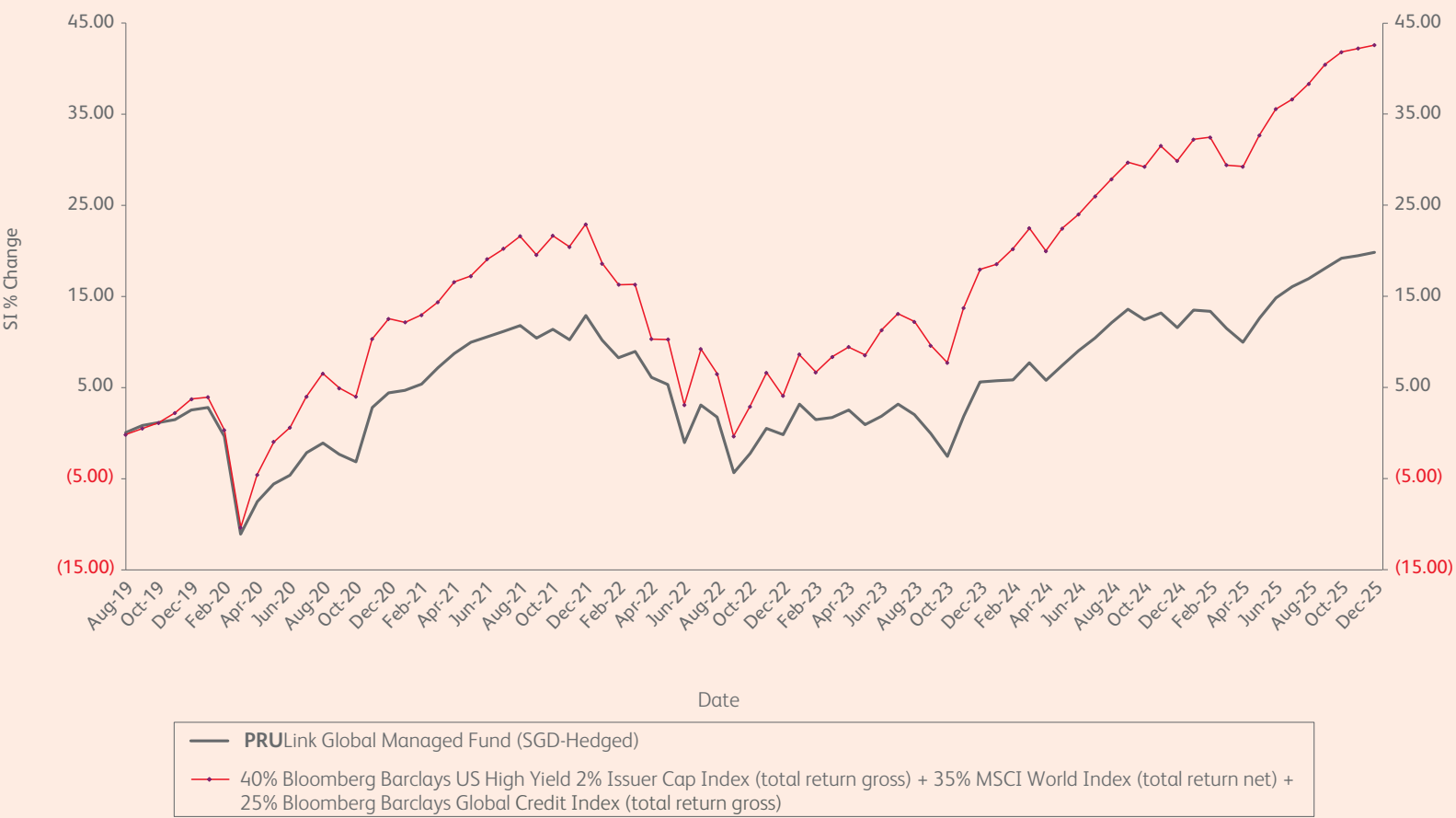
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Managed Fund (SGD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Investment Funds - Global Income Fund A (acc) -					
SGD (hedged)	100.47	100.22	99.76	99.07	100.12
Cash at Bank	0.09	0.14	0.14	0.15	0.20
Other Assets	0.35	0.22	0.18	0.89	0.19
Total Liabilities	(0.91)	(0.58)	(0.08)	(0.11)	(0.51)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(SGD)	765,502	496,854	552,951	346,277	395,741
Units in Circulation	1,277,344	890,460	1,047,197	693,774	700,990
NAV Per Unit(SGD)	0.599	0.558	0.528	0.499	0.565
Highest NAV per unit(SGD)	1.062	0.569	0.529	0.567	0.565
Lowest NAV per unit(SGD)	0.832	0.521	0.485	0.472	0.522
Total Return(+)					
-Capital Growth	7.41%	5.67%	5.79%	(11.59%)	8.12%
Average Annual Return -Fund(+)					
Period					
One year	7.41%				
Three years	6.28%				
Five years	2.79%				
Average Annual Return-Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index					
Period					
One year	9.78%				
Three years	11.05%				
Five years	4.84%				

PRULink Global Managed Fund (SGD-Hedged) Performance
(Since Inception)

PRULink Global Managed Fund (SGD-Hedged) Vs. 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index +
35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index



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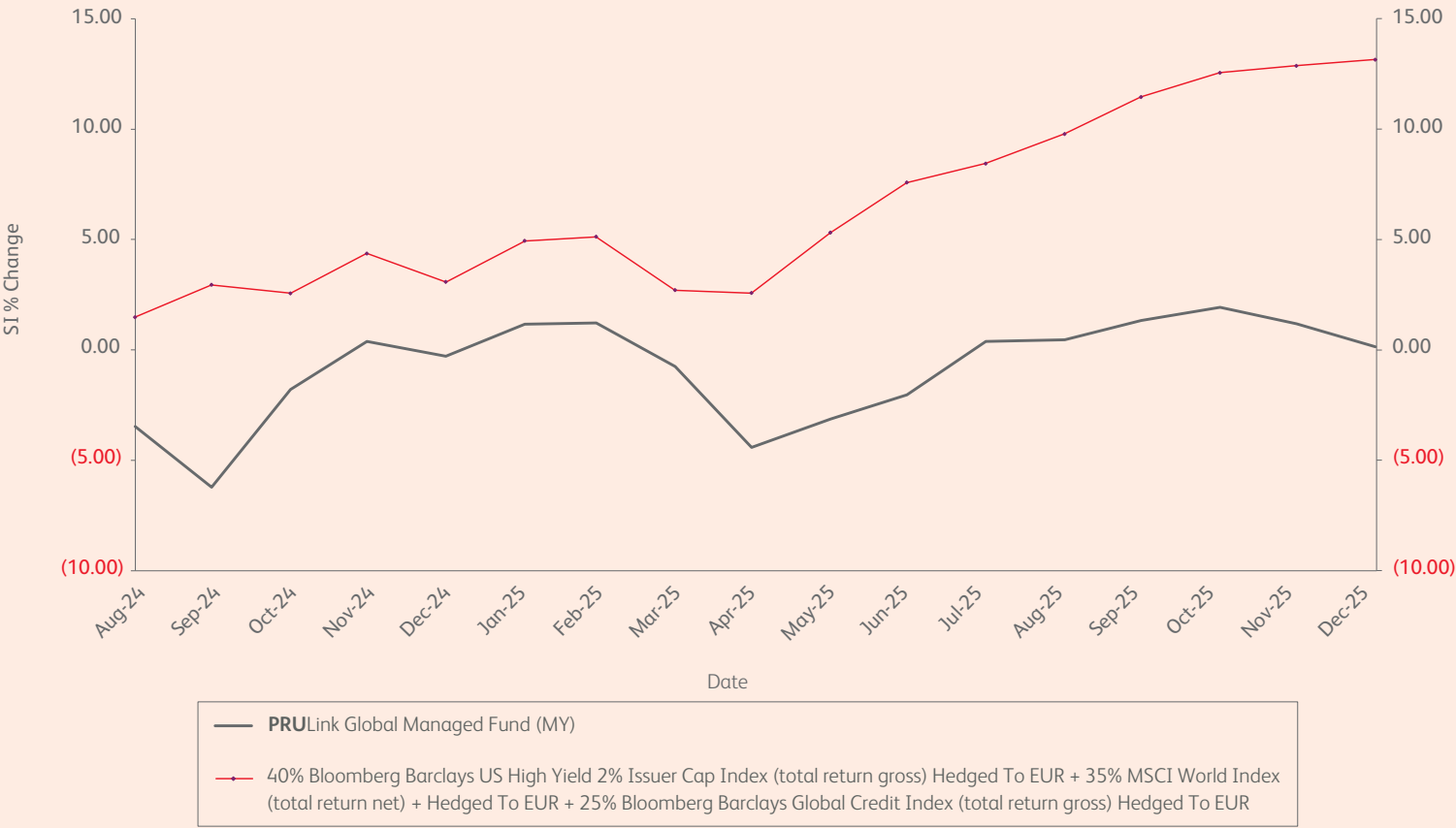
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Managed Fund (MY)	
	2025 (%)	2024 (%)
Investment in-		
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	99.46	98.00
Cash at Bank	0.55	1.80
Other Assets	0.32	0.34
Total Liabilities	(0.33)	(0.14)
Total	100.00	100.00
Total Net Asset Value(RM)	703,456	525,640
Units in Circulation	1,404,957	1,054,323
NAV Per Unit(RM)	0.501	0.499
Highest NAV per unit(RM)	0.514	0.506
Lowest NAV per unit(RM)	0.471	0.469
Total Return(+)		
-Capital Growth	0.10%	(0.29%)
Average Annual Return -Fund(+)		
Period		
One year	0.10%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged To EUR + 35% MSCI World Index (Total Return Net) Hedged To EUR + 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged To EUR		
Period		
One year	9.11%	
Three years	N/A	
Five years	N/A	

PRULink Global Managed Fund (MY) Performance
(Since Inception)

PRULink Global Managed Fund (MY) Vs. 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged To EUR + 35% MSCI World Index (Total Return Net) Hedged To EUR + 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged To EUR



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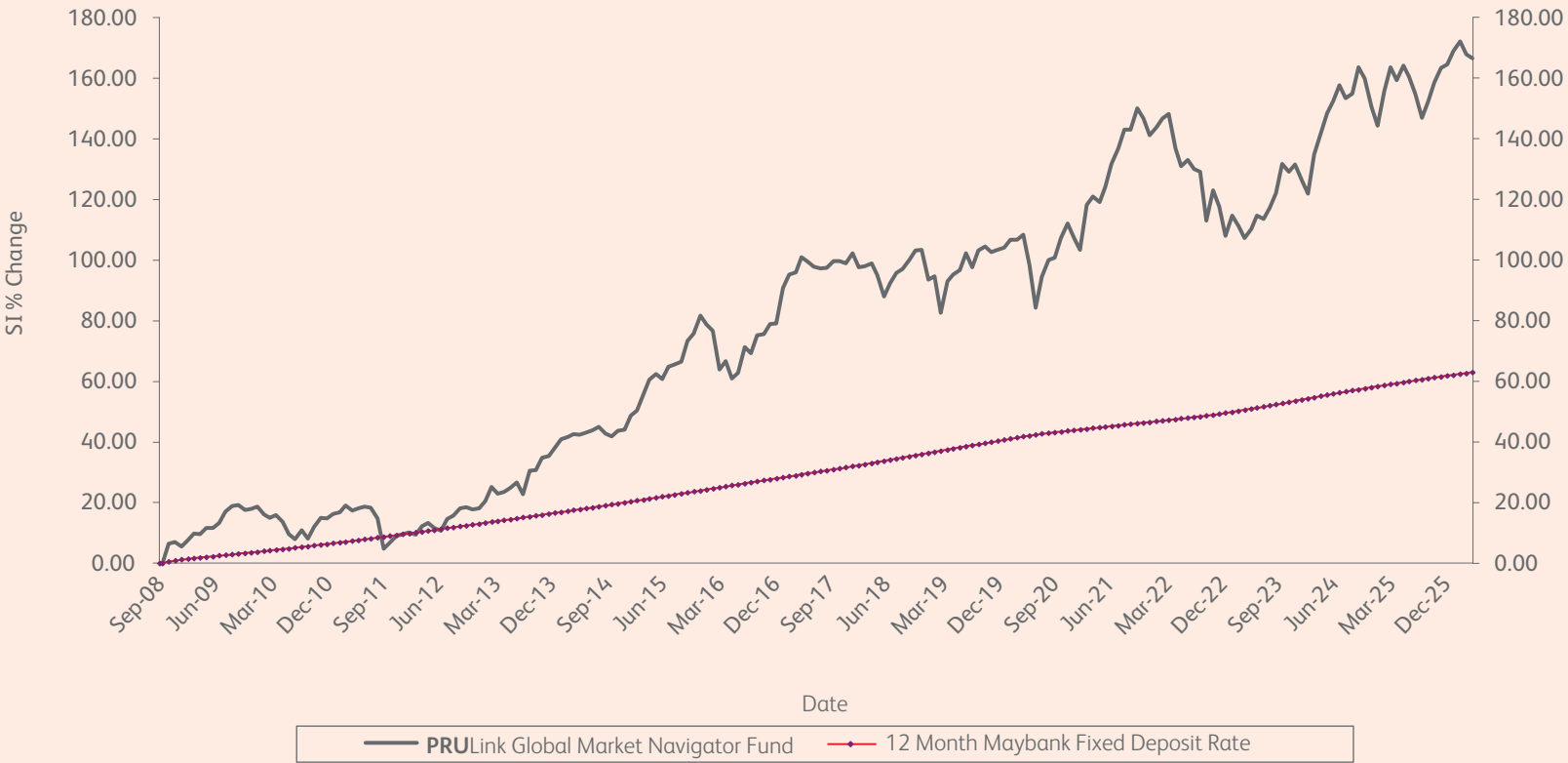
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Market Navigator Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Global Market Navigator Fund	102.79	102.35	101.44	101.25	101.91
Cash and Deposits	0.22	0.19	0.42	0.38	0.76
Other Assets	-	-	—	0.02	—
Total Liabilities	(3.01)	(2.54)	(1.86)	(1.65)	(2.67)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	159,064,626	150,771,820	137,448,869	120,597,607	154,516,907
Units in Circulation	59,702,752	58,149,151	56,815,379	58,209,956	62,252,849
NAV Per Unit(RM)	2.664	2.593	2.419	2.072	2.482
Highest NAV per unit(RM)	2.750	2.679	2.443	2.508	2.520
Lowest NAV per unit(RM)	2.400	2.393	2.072	2.053	2.192
Total Return(+)					
-Capital Growth	2.75%	7.17%	16.77%	(16.53%)	12.31%
Average Annual Return -Fund(+)					
Period					
One year	2.75%				
Three years	8.73%				
Five years	3.81%				
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Global Market Navigator Fund Performance
 (Since Inception)

PRULink Global Market Navigator Fund Vs. 12 Month Maybank Fixed Deposit Rate



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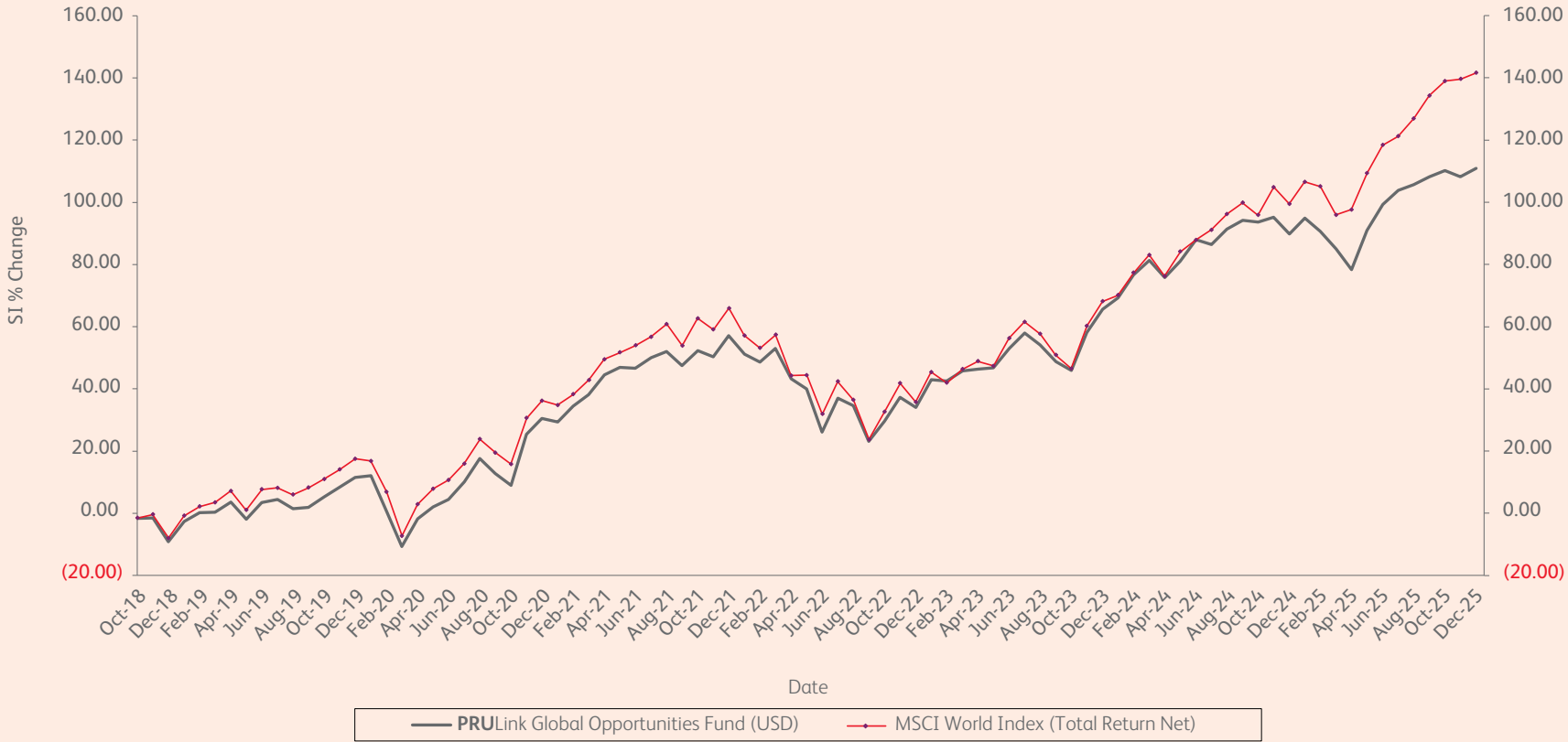
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

PRULink Global Opportunities Fund (USD)					
Category	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD	101.49	103.13	102.94	100.41	101.77
Cash at Bank	0.18	0.19	0.11	0.10	0.07
Other Assets	1.23	0.26	1.62	0.40	0.37
Total Liabilities	(2.90)	(3.58)	(4.67)	(0.91)	(2.21)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(USD)	411,899	409,849	629,350	849,282	1,087,905
Units in Circulation	390,717	431,884	759,941	1,266,913	1,385,417
NAV Per Unit(USD)	1.054	0.949	0.828	0.670	0.785
Highest NAV per unit(USD)	1.062	0.988	0.829	0.794	0.788
Lowest NAV per unit(USD)	0.832	0.807	0.674	0.601	0.647
Total Return(+)					
-Capital Growth	11.09%	14.59%	23.54%	(14.63%)	20.32%
Average Annual Return -Fund(+)					
Period					
One year	11.09%				
Three years	16.27%				
Five years	10.06%				
Average Annual Return-Benchmark: MSCI World Index (Total Return Net)					
Period					
One year	21.09%				
Three years	21.15%				
Five years	12.14%				

PRULink Global Opportunities Fund (USD) Performance
(Since Inception)

PRULink Global Opportunities Fund (USD) Vs. MSCI World Index (Total Return Net)



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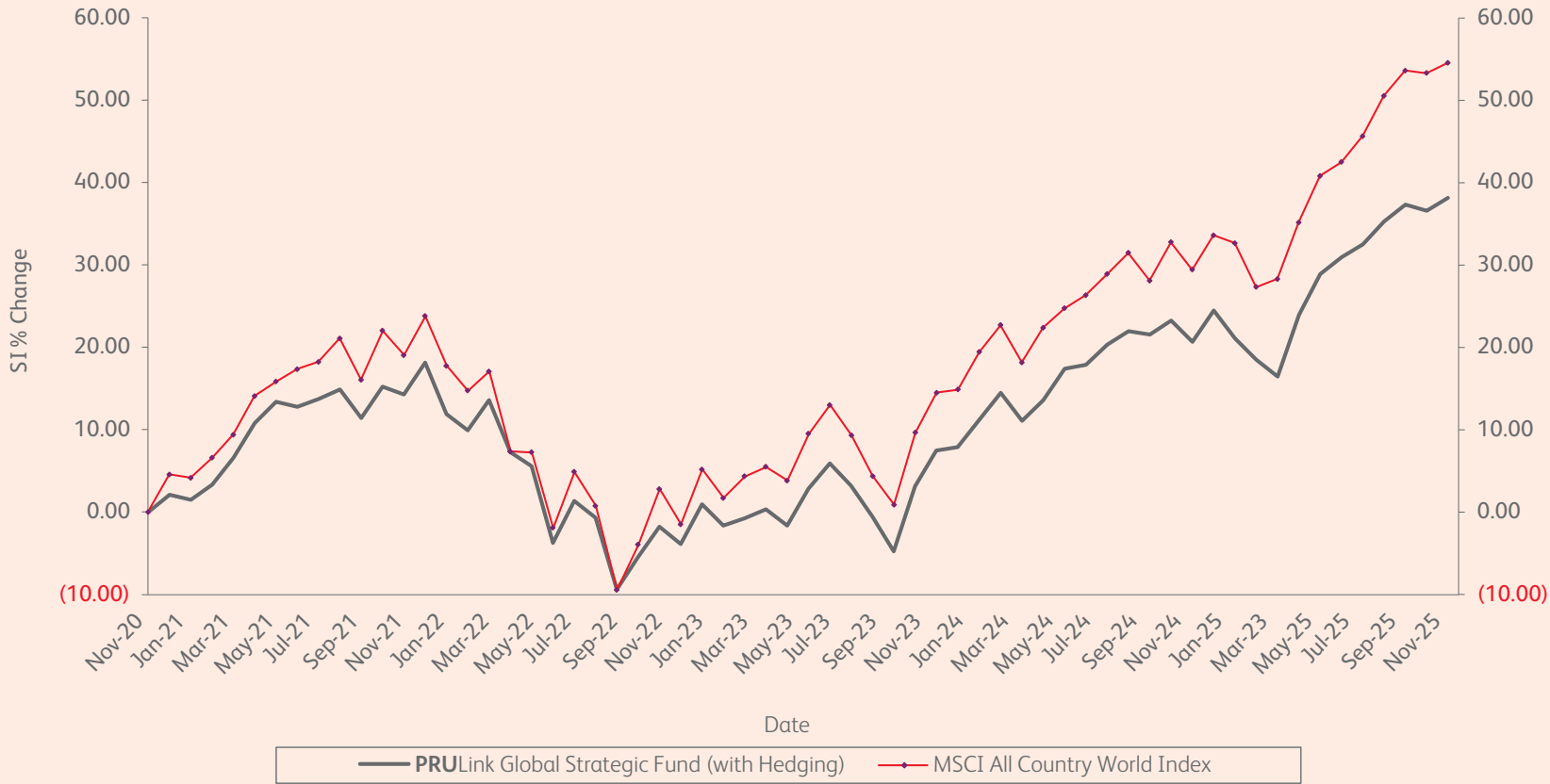
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Global Strategic Fund (with Hedging)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments – Global Equity Navigator Fund (Class D)	95.05	94.28	97.63	95.86	99.18
Eastspring Investments – iShares MSCI ACWI UCITS ETF	4.95	4.79	–	–	–
Derivatives Liabilities	2.70	(0.52)	1.97	4.44	1.52
Cash at Bank	3.30	2.85	2.44	4.15	3.88
Other Assets	0.17	0.69	0.04	0.49	0.08
Total Liabilities	(6.17)	(2.09)	(2.08)	(4.94)	(4.66)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	488,263,724	384,797,748	288,531,049	201,505,382	126,620,014
Units in Circulation	706,770,735	637,818,304	537,074,609	419,205,170	214,362,783
NAV Per Unit(RM)	0.691	0.603	0.537	0.481	0.591
Highest NAV per unit(RM)	0.693	0.626	0.537	0.595	0.594
Lowest NAV per unit(RM)	0.532	0.522	0.473	0.444	0.508
Total Return(+)					
-Capital Growth	14.51%	12.28%	11.78%	(18.62%)	15.72%
Average Annual Return -Fund(+)					
Period					
One year	14.51%				
Three years	12.84%				
Five years	6.24%				
Average Annual Return-Benchmark: MSCI ACWI					
Period					
One year	19.41%				
Three years	16.17%				
Five years	8.12%				

PRULink Global Strategic Fund (with Hedging) Performance
(Since Inception)

PRULink Global Strategic Fund (with Hedging) Vs. MSCI ACWI



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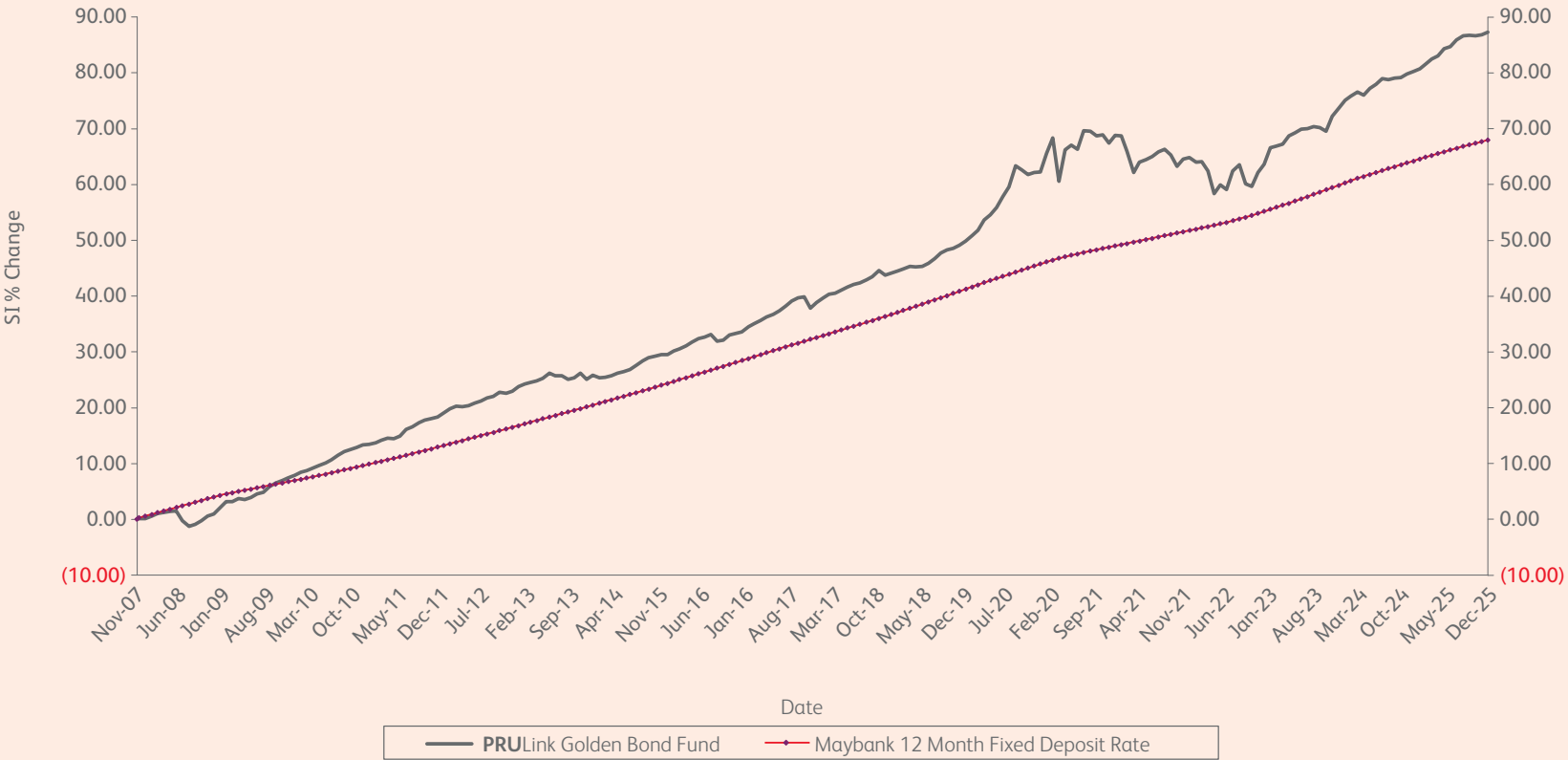
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Asian High Yield Bond Fund Class D	4.96	6.09	5.58	5.14	4.51
Fixed Income Securities:					
-Corporate Bonds/Securities	83.44	80.04	85.64	86.22	92.20
Cash and Deposits	9.51	13.39	8.05	7.45	2.54
Other Assets	2.93	1.63	1.17	1.81	1.15
Total Liabilities	(0.84)	(1.15)	(0.44)	(0.62)	(0.40)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,624,660,845	1,695,913,134	1,664,180,327	1,662,128,651	1,724,311,848
Units in Circulation	867,619,848	940,700,871	957,870,655	1,015,716,497	1,046,121,933
NAV Per Unit(RM)	1.873	1.803	1.737	1.636	1.648
Highest NAV per unit(RM)	1.873	1.803	1.737	1.649	1.692
Lowest NAV per unit(RM)	1.804	1.737	1.640	1.575	1.620
Total Return(+)					
-Capital Growth	3.87%	3.78%	6.16%	(0.73%)	(2.34%)
Average Annual Return -Fund(+)					
Period					
One year	3.87%				
Three years	4.59%				
Five years	2.10%				
Average Annual Return-Benchmark: Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Golden Bond Fund Performance
(Since Inception)

PRULink Golden Bond Fund Vs. Maybank 12 Month Fixed Deposit Rate



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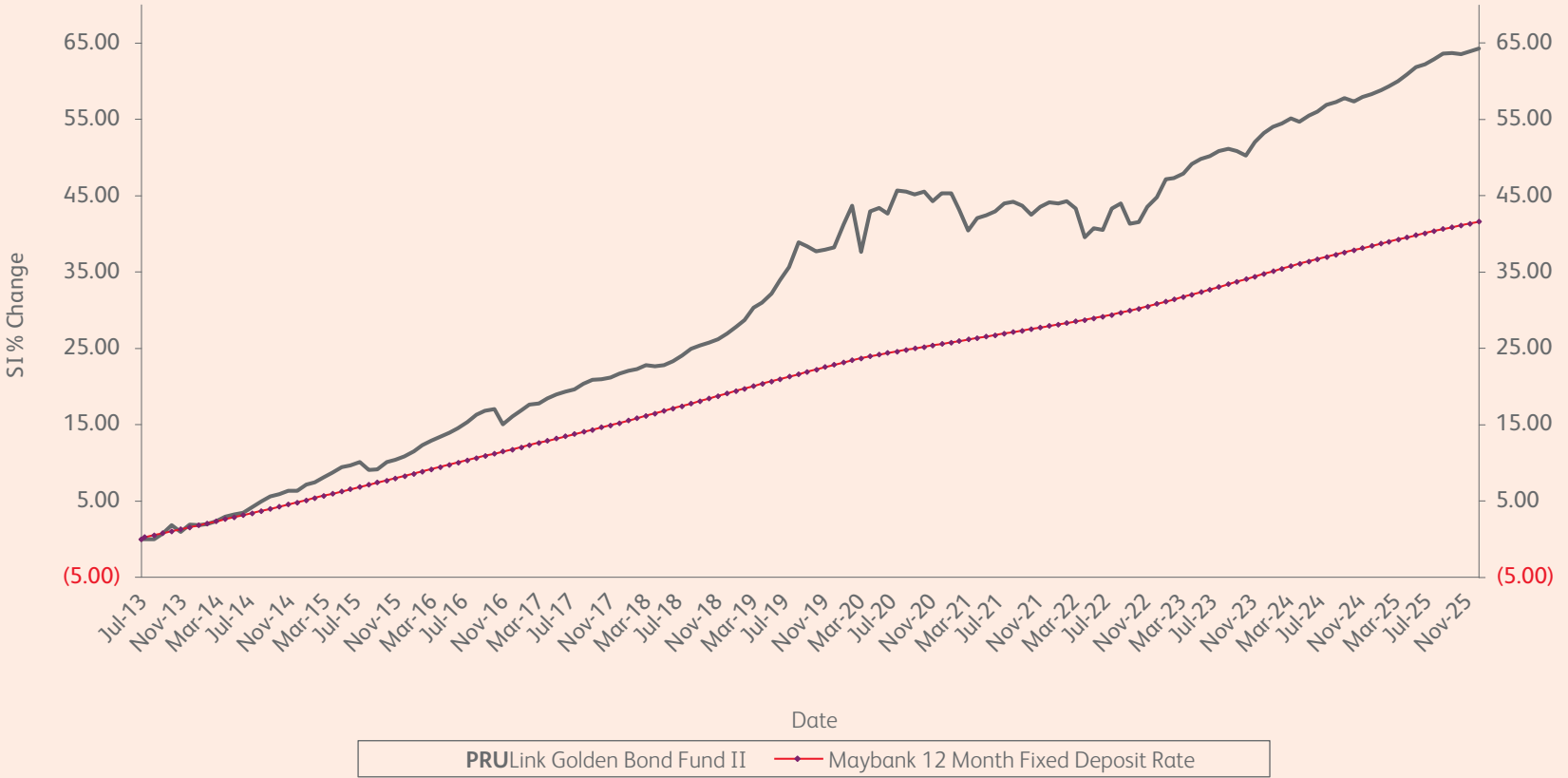
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Bond Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Fixed Income Securities:					
-Corporate Bonds/Securities	85.40	90.82	87.50	88.55	92.11
Cash and Deposits	13.77	8.20	11.56	10.41	6.84
Other Assets	1.14	1.14	1.13	1.27	1.13
Total Liabilities	(0.31)	(0.16)	(0.19)	(0.23)	(0.08)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	21,286,769	20,767,198	20,250,234	17,985,305	16,712,753
Units in Circulation	12,955,597	13,118,729	13,215,742	12,418,691	11,594,302
NAV Per Unit(RM)	1.643	1.583	1.532	1.448	1.441
Highest NAV per unit(RM)	1.643	1.583	1.532	1.448	1.456
Lowest NAV per unit(RM)	1.583	1.531	1.451	1.389	1.401
Total Return(+)					
-Capital Growth	3.79%	3.33%	5.79%	0.46%	(0.80%)
Average Annual Return -Fund(+)					
Period					
One year	3.79%				
Three years	4.30%				
Five years	2.49%				
Average Annual Return-Benchmark: Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Golden Bond Fund II Performance
 (Since Inception)

PRULink Golden Bond Fund II Vs. Maybank 12 Month Fixed Deposit Rate



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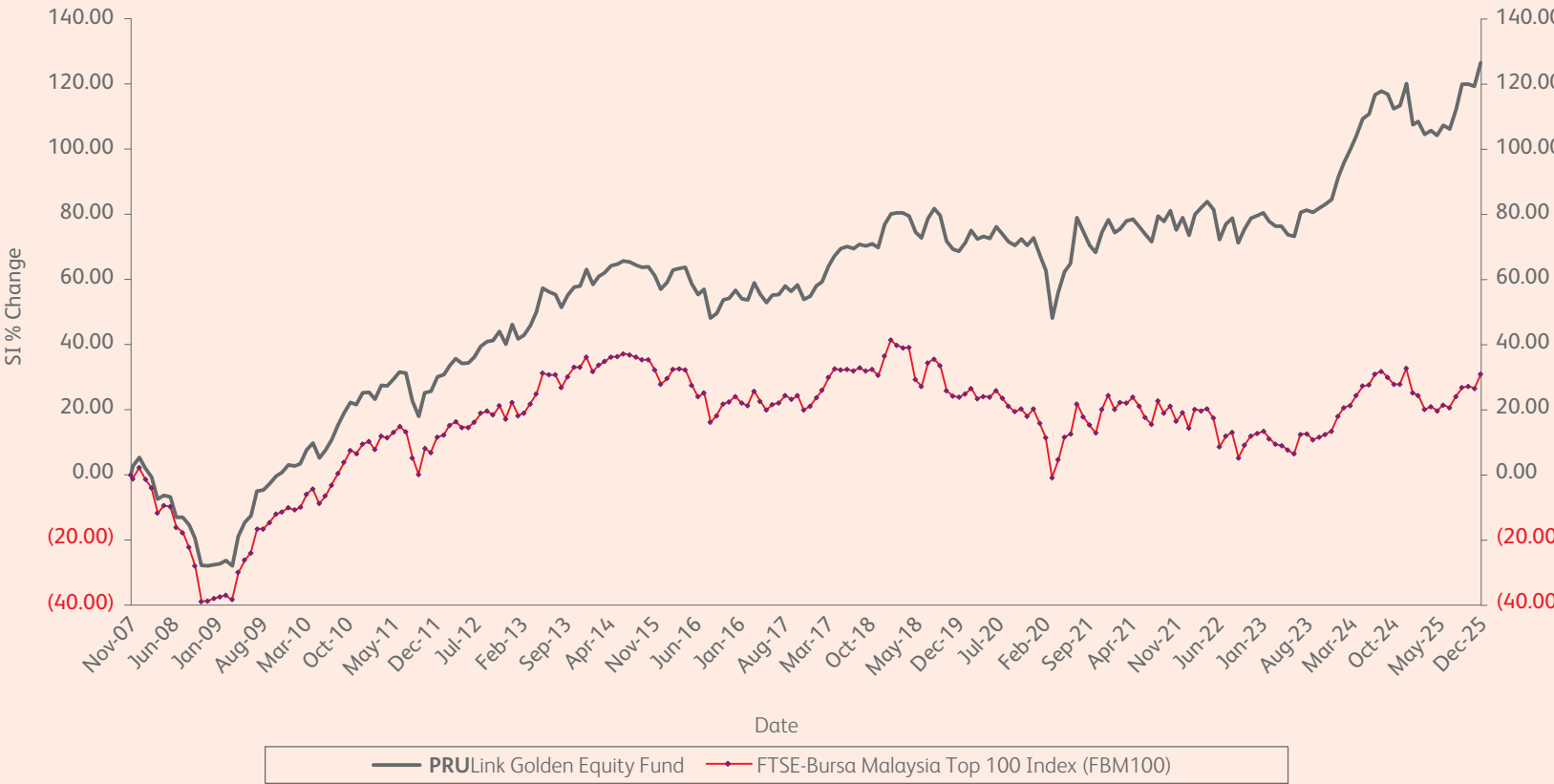
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Equity Income Fund	100.00	100.02	100.10	100.25	100.22
Cash at Bank	0.03	0.21	—	—	—
Other Assets	3.28	1.26	0.15	0.22	0.03
Total Liabilities	(3.31)	(1.49)	(0.25)	(0.47)	(0.25)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	584,818,698	568,846,945	556,197,925	535,211,702	526,483,921
Units in Circulation	258,240,722	258,521,393	301,421,244	297,880,371	294,273,090
NAV Per Unit(RM)	2.265	2.200	1.845	1.797	1.789
Highest NAV per unit(RM)	2.271	2.200	1.852	1.841	1.840
Lowest NAV per unit(RM)	1.893	1.843	1.724	1.687	1.714
Total Return(+)					
-Capital Growth	2.92%	19.25%	2.70%	0.43%	0.35%
Average Annual Return -Fund(+)					
Period					
One year	2.92%				
Three years	8.01%				
Five years	4.90%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Golden Equity Fund Performance
(Since Inception)

PRULink Golden Equity Fund Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Equity Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	6.58	5.87	2.47	2.59	2.16
Consumer Products & Services	1.93	3.16	11.40	16.40	11.82
Energy	2.37	0.76	2.61	2.34	1.81
Financial Services	34.28	30.51	28.92	31.54	30.59
Health Care	5.15	6.54	4.31	3.35	3.78
Industrial Products & Services	8.53	8.70	8.92	6.42	11.55
Plantation	4.63	4.85	9.08	9.19	4.93
Property	4.25	4.28	2.96	1.09	2.62
Real Estate Investment Trusts	1.77	–	–	0.70	–
Technology	3.85	6.07	3.83	4.64	9.29
Telecommunications & Media	7.47	10.19	10.12	10.61	10.39
Transportation & Logistics	1.80	–	4.07	4.35	3.07
Utilities	14.99	13.06	6.01	–	5.14
	97.60	93.99	94.70	93.22	97.15
Cash and Deposits	1.45	3.85	4.82	7.11	2.89
Other Assets	1.59	2.29	0.79	0.08	0.09
Total Liabilities	(0.64)	(0.13)	(0.31)	(0.41)	(0.13)
Total	100.00	100.00	100.00	100.00	100.00

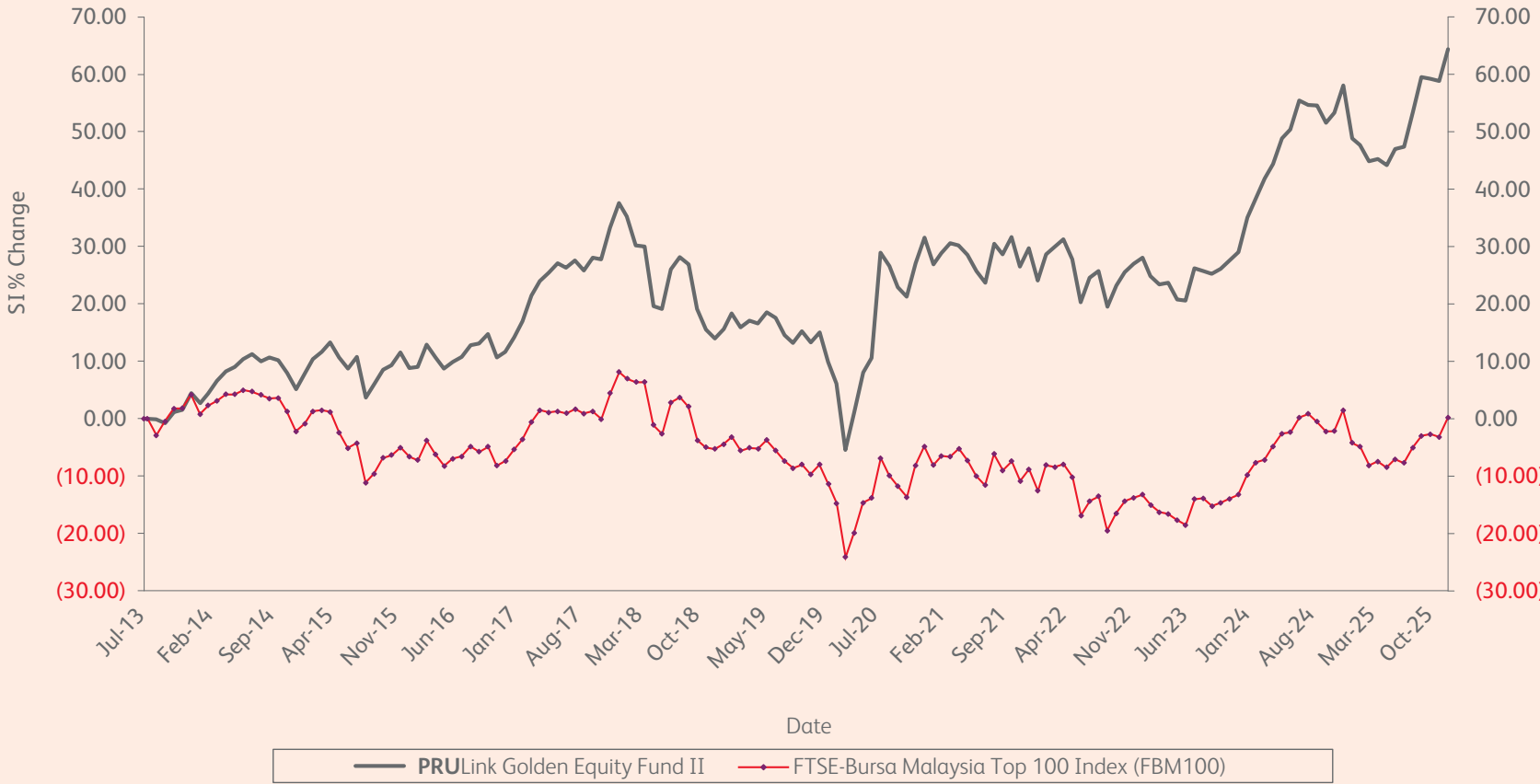
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

		PRULink Golden Equity Fund II				
Category		2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)		12,967,758	12,483,176	10,490,584	9,962,195	9,544,334
Units in Circulation		7,887,456	7,895,713	8,129,398	7,844,086	7,357,179
NAV Per Unit(RM)		1.644	1.581	1.290	1.270	1.297
Highest NAV per unit(RM)		1.647	1.581	1.295	1.313	1.342
Lowest NAV per unit(RM)		1.322	1.290	1.200	1.173	1.237
Total Return(+)						
-Capital Growth		3.99%	22.51%	1.61%	(2.10%)	(1.36%)
Average Annual Return -Fund(+)						
Period						
One year		3.99%				
Three years		8.98%				
Five years		4.56%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)						
Period						
One year		(1.29%)				
Three years		5.13%				
Five years		1.03%				

PRULink Golden Equity Fund II Performance
(Since Inception)

PRULink Golden Equity Fund II Vs. FTSE-Bursa Malaysia Top 100 Index (FBM100)



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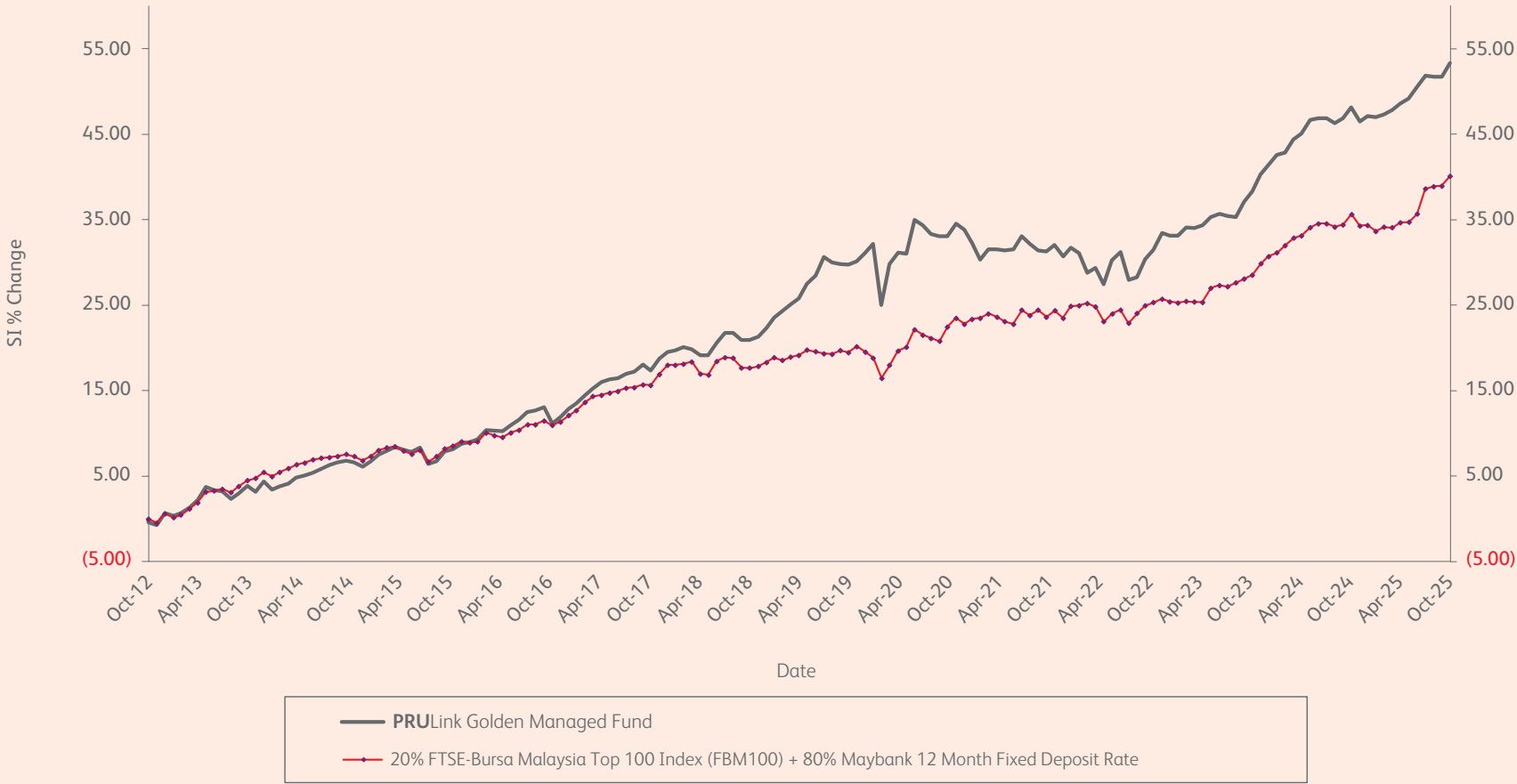
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Golden Bond Fund	75.01	77.59	75.53	77.22	79.22
PRULink Golden Equity Fund	25.00	22.43	24.46	22.78	20.78
Cash and Deposits	0.04	0.49	0.01	—	—
Other Assets	0.60	0.09	0.33	0.27	0.11
Total Liabilities	(0.65)	(0.60)	(0.33)	(0.27)	(0.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,284,193,170	1,270,290,264	1,172,893,349	1,105,585,495	1,053,008,821
Units in Circulation	837,504,078	857,521,537	848,274,854	841,000,032	797,541,108
NAV Per Unit(RM)	1.533	1.481	1.383	1.315	1.320
Highest NAV per unit(RM)	1.534	1.481	1.383	1.319	1.344
Lowest NAV per unit(RM)	1.444	1.383	1.314	1.271	1.303
Total Return(+)					
-Capital Growth	3.51%	7.14%	5.18%	(0.43%)	(1.86%)
Average Annual Return -Fund(+)					
Period					
One year	3.51%				
Three years	5.26%				
Five years	2.65%				
Average Annual Return-Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	3.29%				
Three years	3.78%				
Five years	2.55%				

PRULink Golden Managed Fund Performance
(Since Inception)

PRULink Golden Managed Fund Vs. 20% FTSE-Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate



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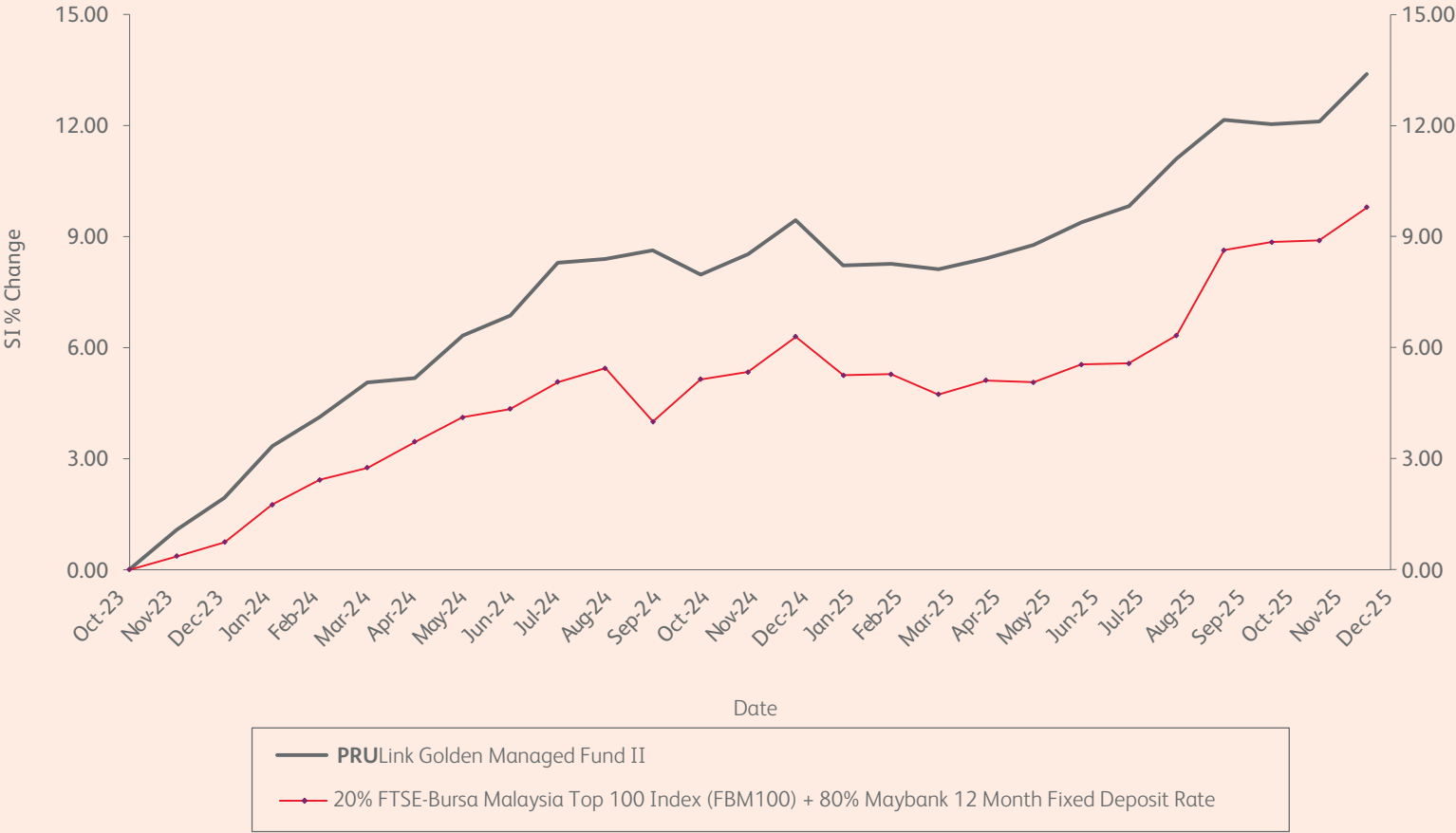
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Golden Managed Fund II		
	2025 (%)	2024 (%)	2023 (%)
Investment in-			
PRULink Golden Bond Fund II	74.88	77.64	79.11
PRULink Golden Equity Fund II	25.12	22.34	21.52
Cash at Bank	0.01	0.95	–
Other Assets	0.88	0.09	0.08
Total Liabilities	(0.89)	(1.02)	(0.71)
Total	100.00	100.00	100.00
Total Net Asset Value(RM)	5,967,041	5,443,827	3,543,207
Units in Circulation	5,262,510	4,973,931	3,475,795
NAV Per Unit(RM)	1.134	1.094	1.019
Highest NAV per unit(RM)	1.134	1.094	1.020
Lowest NAV per unit(RM)	1.060	1.020	0.995
Total Return(+)			
-Capital Growth	3.60%	7.37%	1.94%
Average Annual Return -Fund(+)			
Period			
One year	3.60%		
Three years	N/A		
Five years	N/A		
Average Annual Return-Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate			
Period			
One year	3.29%		
Three years	N/A		
Five years	N/A		

PRULink Golden Managed Fund II Performance
(Since Inception)

PRULink Golden Managed Fund II Vs. 20% FTSE-Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate



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

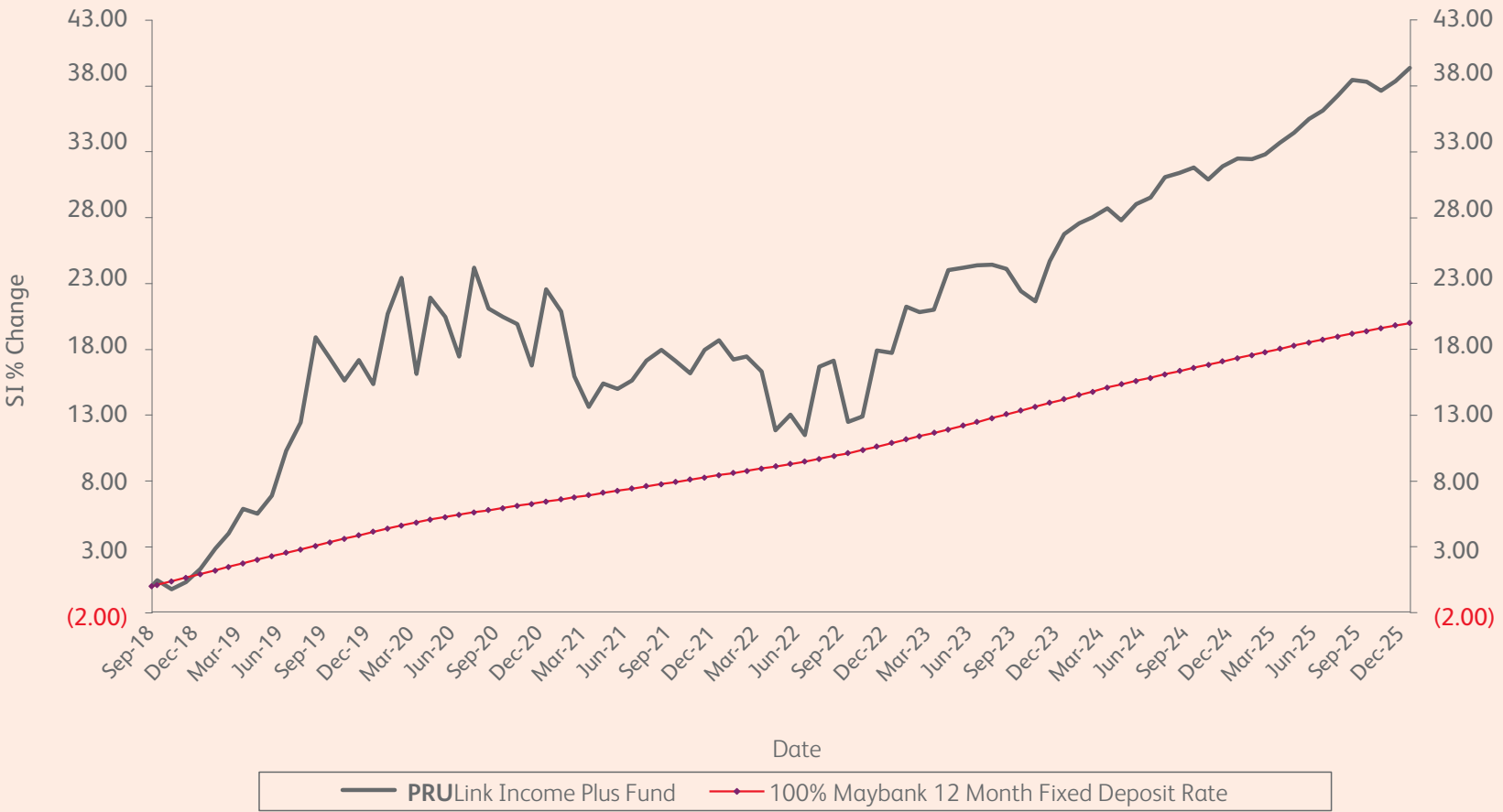
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Income Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Equity Income Fund	4.50	4.39	4.01	3.76	4.02
Eastspring Investments - My Focus Fund	4.42	4.49	4.04	3.81	4.01
Fixed Income Securities:					
-Corporate Bonds/Securities	90.81	88.78	90.03	85.04	85.37
Cash and Deposits	0.20	2.01	2.46	6.37	5.75
Other Assets	0.86	0.95	0.84	1.22	0.93
Total Liabilities	(0.79)	(0.62)	(1.38)	(0.20)	(0.08)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	46,813,192	57,091,972	70,980,241	78,739,631	68,777,074
Units in Circulation	67,184,623	86,190,333	111,996,345	133,748,437	115,905,980
NAV Per Unit(RM)	0.697	0.662	0.634	0.589	0.593
Highest NAV per unit(RM)	0.697	0.662	0.634	0.596	0.614
Lowest NAV per unit(RM)	0.660	0.629	0.591	0.551	0.562
Total Return(+)					
-Capital Growth	5.19%	4.53%	7.65%	(0.80%)	(3.17%)
Average Annual Return -Fund(+)					
Period					
One year	5.19%				
Three years	5.78%				
Five years	2.60%				
Average Annual Return-Benchmark: 100% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.29%				
Three years	2.67%				
Five years	2.43%				

PRULink Income Plus Fund Performance
(Since Inception)

PRULink Income Plus Fund Vs. 100% Maybank 12 Month Fixed Deposit Rate



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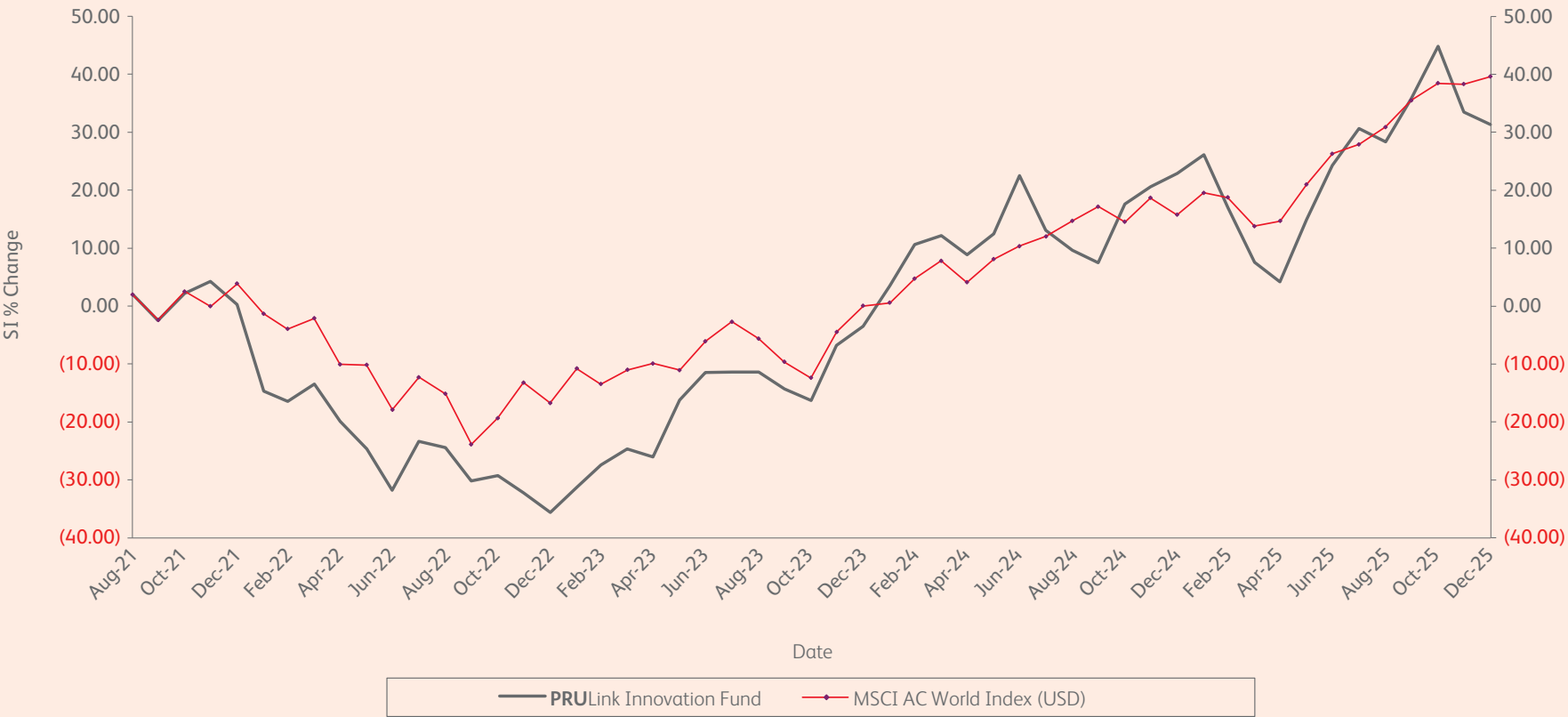
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Innovation Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
BlackRock Global Funds – World Technology Fund Class I2 USD	102.03	101.52	100.46	95.80	93.09
Cash at Bank	0.68	1.03	1.55	3.22	8.41
Other Assets	0.19	0.22	0.16	2.13	0.80
Total Liabilities	(2.90)	(2.77)	(2.17)	(1.15)	(2.30)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	319,258,859	231,162,018	121,682,412	40,308,841	9,912,795
Units in Circulation	486,291,191	376,247,968	252,091,909	125,265,627	19,774,823
NAV Per Unit(RM)	0.657	0.614	0.483	0.322	0.501
Highest NAV per unit(RM)	0.732	0.635	0.486	0.501	0.534
Lowest NAV per unit(RM)	0.478	0.464	0.320	0.321	0.479
Total Return(+)					
-Capital Growth	6.86%	27.28%	50.00%	(35.81%)	0.26%
Average Annual Return -Fund(+)					
Period					
One year	6.86%				
Three years	26.80%				
Five years	N/A				
Average Annual Return-Benchmark: MSCI AC World Index (USD)					
Period					
One year	20.60%				
Three years	18.77%				
Five years	N/A				

PRULink Innovation Fund Performance
(Since Inception)

PRULink Innovation Fund Vs. MSCI AC World Index



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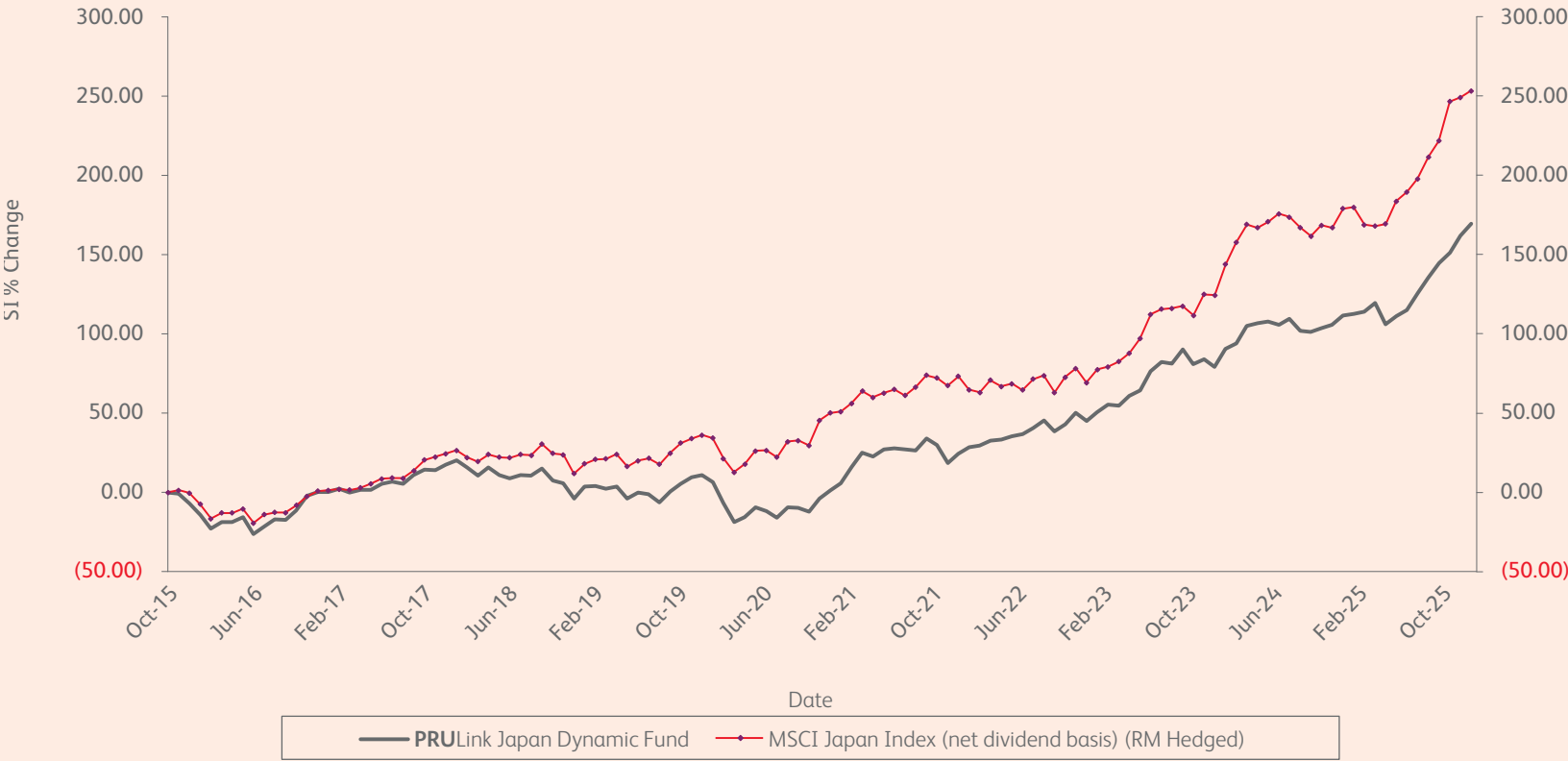
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Japan Dynamic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
Eastspring Investments - Japan Dynamic My Fund	102.37	105.13	104.22	102.87	102.12
Cash at Bank	0.27	0.41	0.26	0.20	0.16
Other Assets	2.56	0.16	0.16	0.16	–
Total Liabilities	(5.20)	(5.70)	(4.64)	(3.23)	(2.28)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,577,682	1,272,225	2,262,329	2,959,813	4,545,101
Units in Circulation	1,170,748	1,202,809	2,524,261	4,078,409	7,309,567
NAV Per Unit(RM)	1.348	1.058	0.896	0.726	0.622
Highest NAV per unit(RM)	1.350	1.067	0.981	0.756	0.679
Lowest NAV per unit(RM)	0.936	0.890	0.721	0.595	0.502
Total Return(+)					
-Capital Growth	27.41%	18.02%	23.49%	16.71%	22.83%
Average Annual Return -Fund(+)					
Period					
One year	27.41%				
Three years	22.89%				
Five years	21.62%				
Average Annual Return-Benchmark: MSCI Japan Index (net dividend basis) (RM Hedged)					
Period					
One year	26.67%				
Three years	27.78%				
Five years	18.66%				

PRULink Japan Dynamic Fund Performance
(Since Inception)

PRULink Japan Dynamic Fund Vs. MSCI Japan Index (net dividend basis) (RM Hedged)



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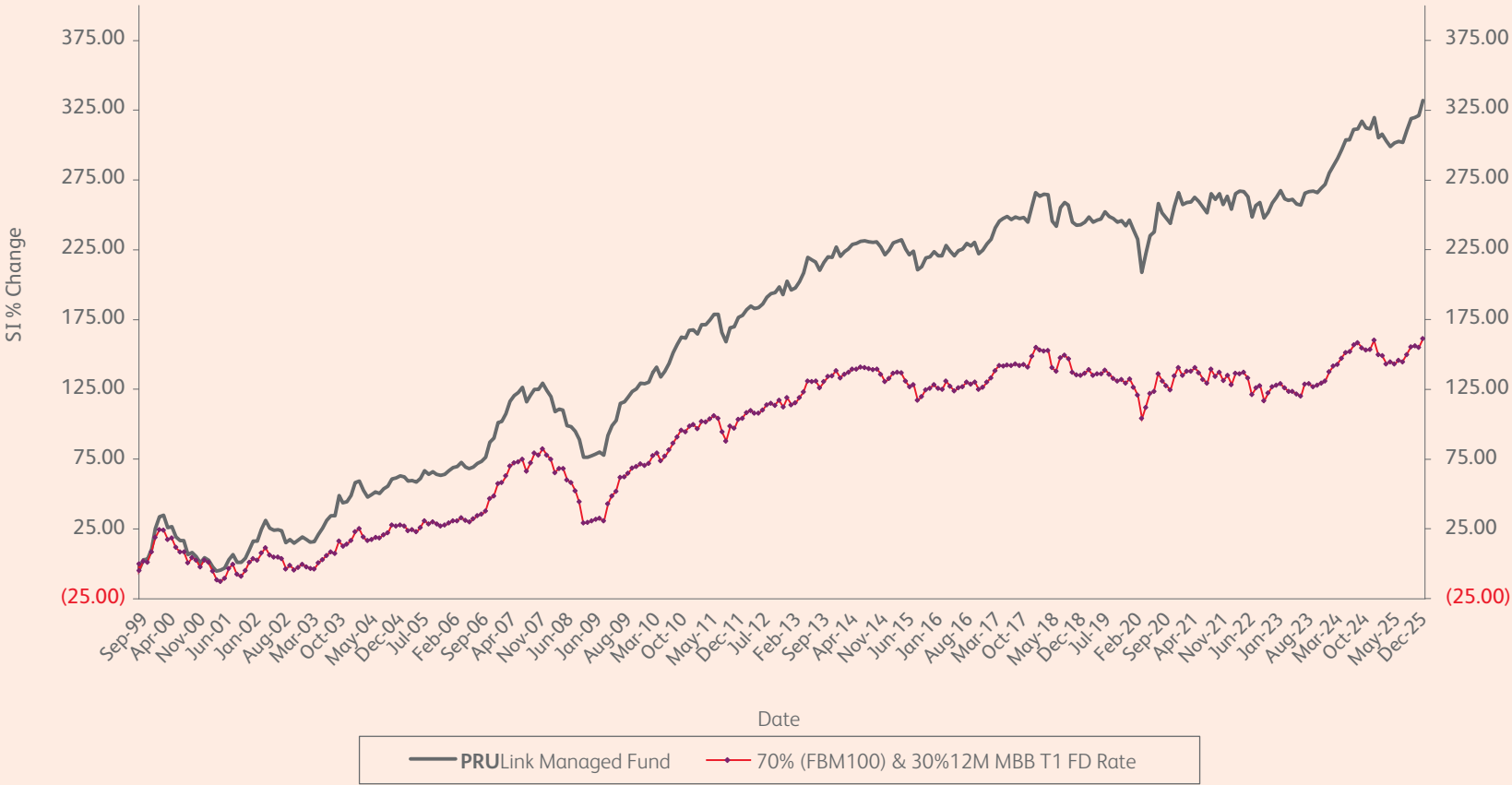
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Bond Fund	23.00	26.26	21.10	25.22	26.64
PRULink Equity Fund	8.04	7.57	8.70	8.49	70.84
PRULink Money Market Fund	0.16	0.39	0.00	0.01	2.54
PRULink Strategic Fund	62.54	62.69	70.21	66.30	–
PRULink Strategic Fund II	6.28	3.11	–	–	–
Cash and Deposits	0.04	0.05	0.01	0.01	–
Other Assets	0.18	0.12	0.16	0.15	0.02
Total Liabilities	(0.24)	(0.19)	(0.18)	(0.18)	(0.04)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,892,333,331	1,940,555,237	1,810,931,310	1,832,615,659	1,895,519,947
Units in Circulation	438,115,243	462,289,410	486,810,381	505,567,779	521,684,781
NAV Per Unit(RM)	4.319	4.198	3.720	3.625	3.633
Highest NAV per unit(RM)	4.319	4.198	3.729	3.692	3.700
Lowest NAV per unit(RM)	3.786	3.714	3.550	3.433	3.512
Total Return(+)					
-Capital Growth	2.90%	12.84%	2.62%	(0.24%)	(0.72%)
Average Annual Return -Fund(+)					
Period					
One year	2.90%				
Three years	6.01%				
Five years	3.37%				
Average Annual Return-Benchmark: 70% (FBM100) & 30%12M MBB T1					
FD Rate					
Period					
One year	0.51%				
Three years	4.69%				
Five years	1.67%				

PRULink Managed Fund Performance
(Since Inception)

PRULink Managed Fund Vs. 70% (FBM100) + 30% 12 Month Maybank Tier 1 Fixed Deposit Rate



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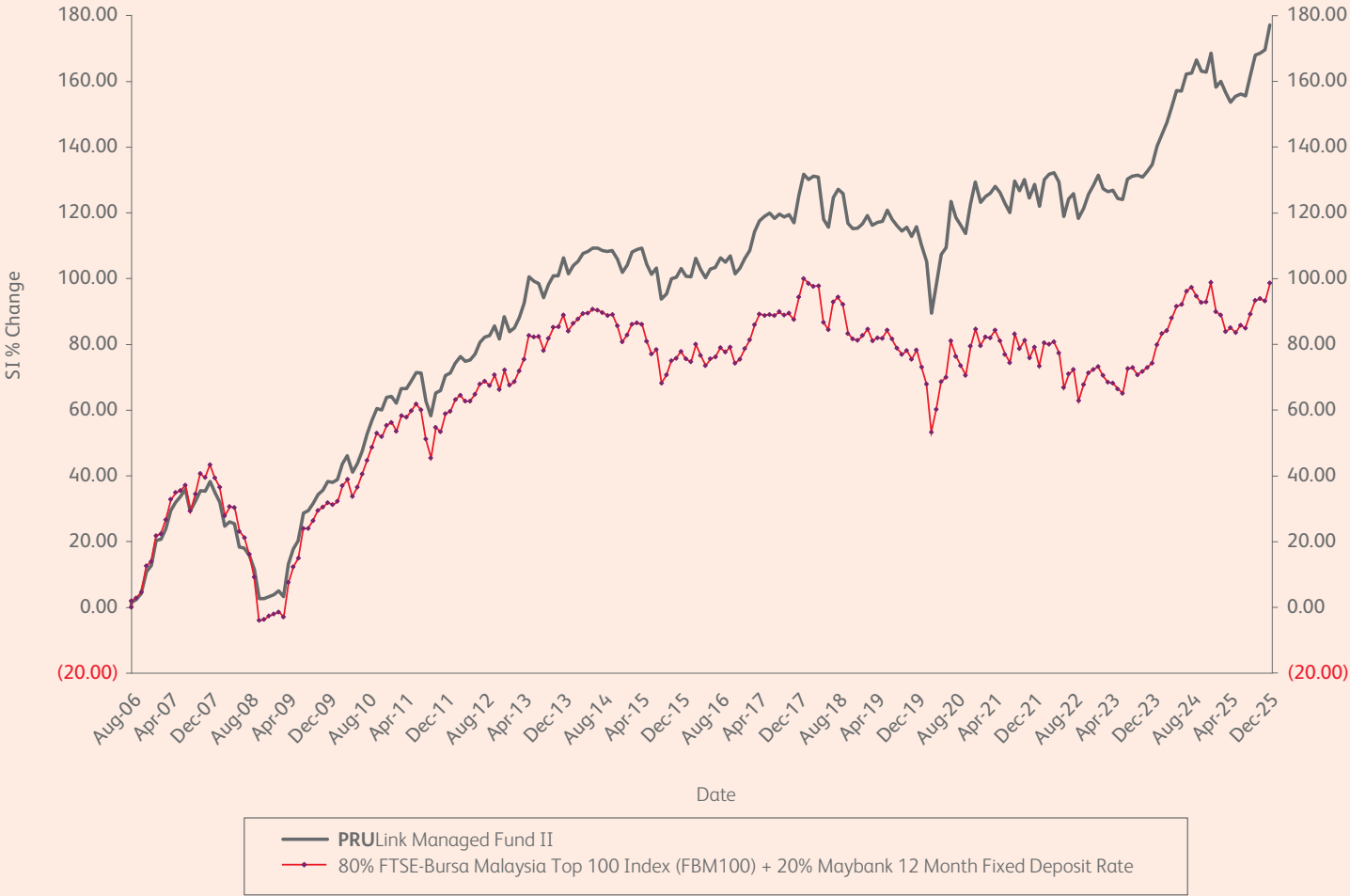
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Managed Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Bond Fund	14.39	17.55	15.66	17.25	16.37
PRULink Equity Fund	8.18	8.84	9.42	9.45	80.71
PRULink Money Market Fund	0.55	0.18	0.00	0.01	2.92
PRULink Strategic Fund	67.93	71.09	–	–	–
PRULink Strategic Fund II	8.97	2.33	74.92	73.29	–
Cash and Deposits	0.02	0.09	–	0.01	–
Other Assets	0.14	0.11	0.11	0.12	–
Total Liabilities	(0.18)	(0.19)	(0.11)	(0.13)	–
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,558,361,261	2,438,820,180	2,076,776,183	1,936,907,592	1,831,039,226
Units in Circulation	923,034,406	908,162,719	884,900,655	848,289,511	800,901,565
NAV Per Unit(RM)	2.772	2.685	2.347	2.283	2.286
Highest NAV per unit(RM)	2.772	2.685	2.353	2.333	2.337
Lowest NAV per unit(RM)	2.393	2.343	2.223	2.152	2.197
Total Return(+)					
-Capital Growth	3.21%	14.42%	2.78%	(0.13%)	(0.31%)
Average Annual Return -Fund(+)					
Period					
One year	3.21%				
Three years	6.67%				
Five years	3.86%				
Average Annual Return-Benchmark: 80% FTSE Bursa Malaysia Top 100 Index (FBM100) + 20% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	(0.08%)				
Three years	4.85%				
Five years	1.47%				

PRULink Managed Fund II Performance
(Since Inception)

PRULink Managed Fund II Vs. 80% FTSE Bursa Malaysia Top 100 Index (FBM100) +
20% Maybank 12 Month Fixed Deposit Rate



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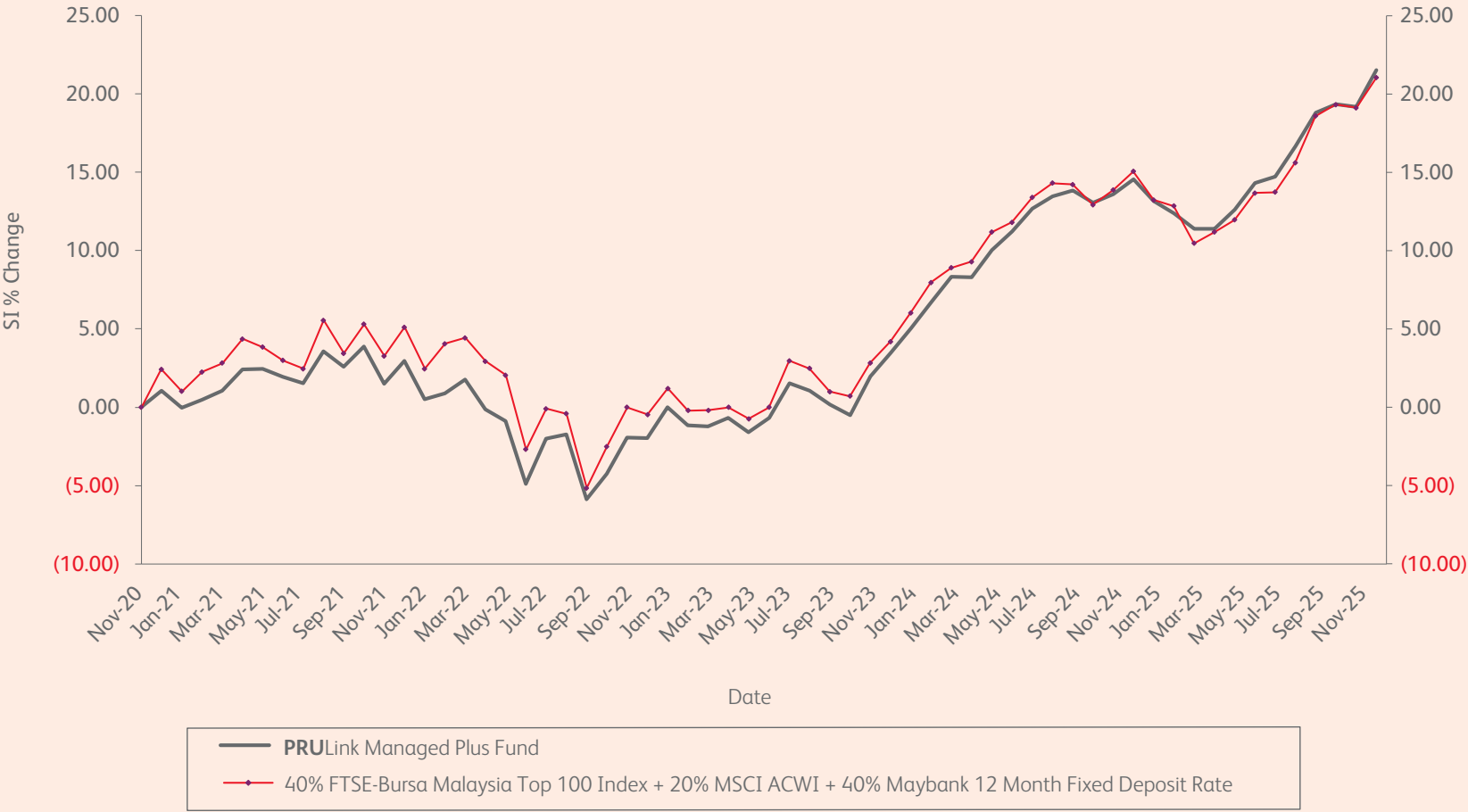
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Managed Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Global Strategic Fund (with hedging)	19.09	20.44	23.06	24.81	12.77
PRULink Golden Bond Fund	37.09	39.11	36.28	34.75	39.36
PRULink Strategic Fund	33.33	31.58	—	—	—
PRULink Strategic Fund II	11.43	9.89	40.65	40.41	47.81
Cash at Bank	0.29	0.42	0.22	0.23	0.56
Other Assets	0.11	0.11	0.18	1.64	2.20
Total Liabilities	(1.34)	(1.55)	(0.39)	(1.84)	(2.70)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	158,139,196	114,886,128	75,497,276	39,991,740	11,741,711
Units in Circulation	260,298,013	200,561,057	145,939,804	81,596,206	22,806,750
NAV Per Unit(RM)	0.608	0.573	0.517	0.490	0.515
Highest NAV per unit(RM)	0.608	0.573	0.518	0.515	0.521
Lowest NAV per unit(RM)	0.528	0.516	0.486	0.465	0.500
Total Return(+)					
-Capital Growth	6.06%	10.73%	5.55%	(4.80%)	1.90%
Average Annual Return -Fund(+)					
Period					
One year	6.06%				
Three years	7.41%				
Five years	3.75%				
Average Annual Return-Benchmark: 40% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI + 40% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	5.22%				
Three years	6.74%				
Five years	3.39%				

PRULink Managed Plus Fund Performance
(Since Inception)

PRULink Managed Plus Fund Vs. 40% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI +
40% Maybank 12 Month Fixed Deposit Rate



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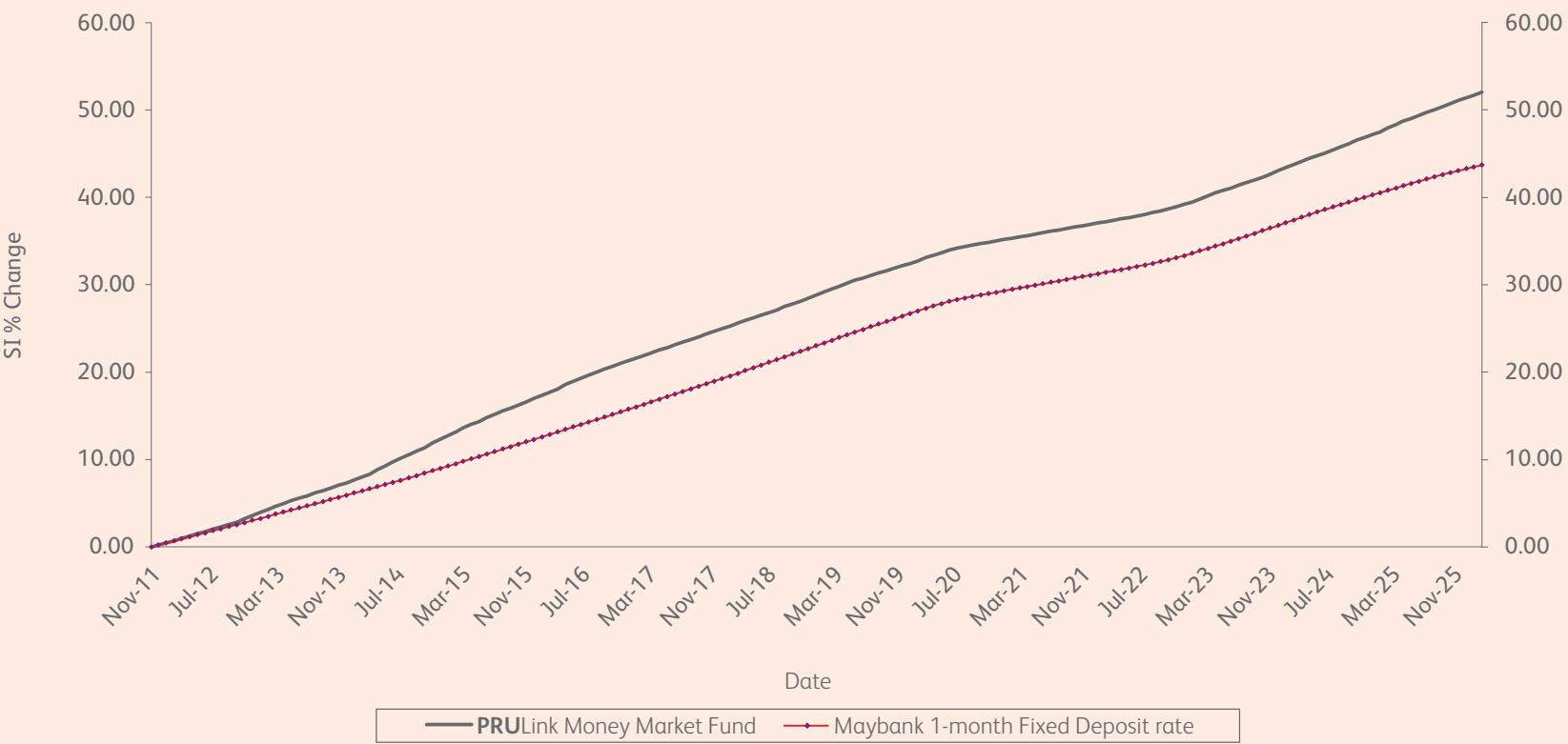
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Money Market Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Cash and Deposits	99.93	140.38	102.91	101.26	100.00
Other Assets	0.27	0.13	0.51	0.13	0.05
Total Liabilities	(0.20)	(40.51)	(3.42)	(1.39)	(0.05)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	23,548,036	19,174,669	5,437,857	5,623,714	117,407,687
Units in Circulation	15,487,445	12,962,186	3,781,414	4,022,451	85,558,351
NAV Per Unit(RM)	1.520	1.479	1.438	1.398	1.372
Highest NAV per unit(RM)	1.520	1.479	1.438	1.398	1.372
Lowest NAV per unit(RM)	1.480	1.438	1.398	1.372	1.354
Total Return(+)					
-Capital Growth	2.78%	2.89%	2.85%	1.87%	1.40%
Average Annual Return -Fund(+)					
Period					
One year	2.78%				
Three years	2.84%				
Five years	2.36%				
Average Annual Return-Benchmark: Maybank 1-month Fixed Deposit rate					
Period					
One year	2.05%				
Three years	2.38%				
Five years	2.10%				

PRULink Money Market Fund Performance
(Since Inception)

PRULink Money Market Fund Vs. Maybank 1-month Fixed Deposit rate



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Strategic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Quoted Equities					
Construction	6.91	3.86	1.90	2.23	2.51
Consumer Products & Services	7.24	11.74	13.34	14.61	17.73
Energy	1.57	1.23	1.08	1.38	1.41
Financial Services	33.77	34.16	33.46	31.57	28.14
Health Care	5.14	5.25	3.30	3.18	6.22
Industrial Products & Services	10.26	5.97	6.85	7.27	9.39
Plantation	4.90	5.64	6.54	5.28	1.28
Property	1.78	2.42	1.05	0.73	4.00
Real Estate Investment Trusts	2.04	1.58	1.78	1.79	–
Technology	3.94	4.75	5.44	5.29	8.72
Telecommunications & Media	7.57	8.37	8.53	8.26	9.84
Transportation & Logistics	3.04	1.25	2.58	2.79	2.56
Utilities	11.90	11.45	7.28	4.41	2.46
	100.06	97.67	93.13	88.79	94.26
Cash and Deposits	0.63	1.90	7.17	12.03	6.99
Other Assets	0.54	1.51	0.09	0.13	0.14
Total Liabilities	(1.23)	(1.08)	(0.39)	(0.95)	(1.39)
Total	100.00	100.00	100.00	100.00	100.00

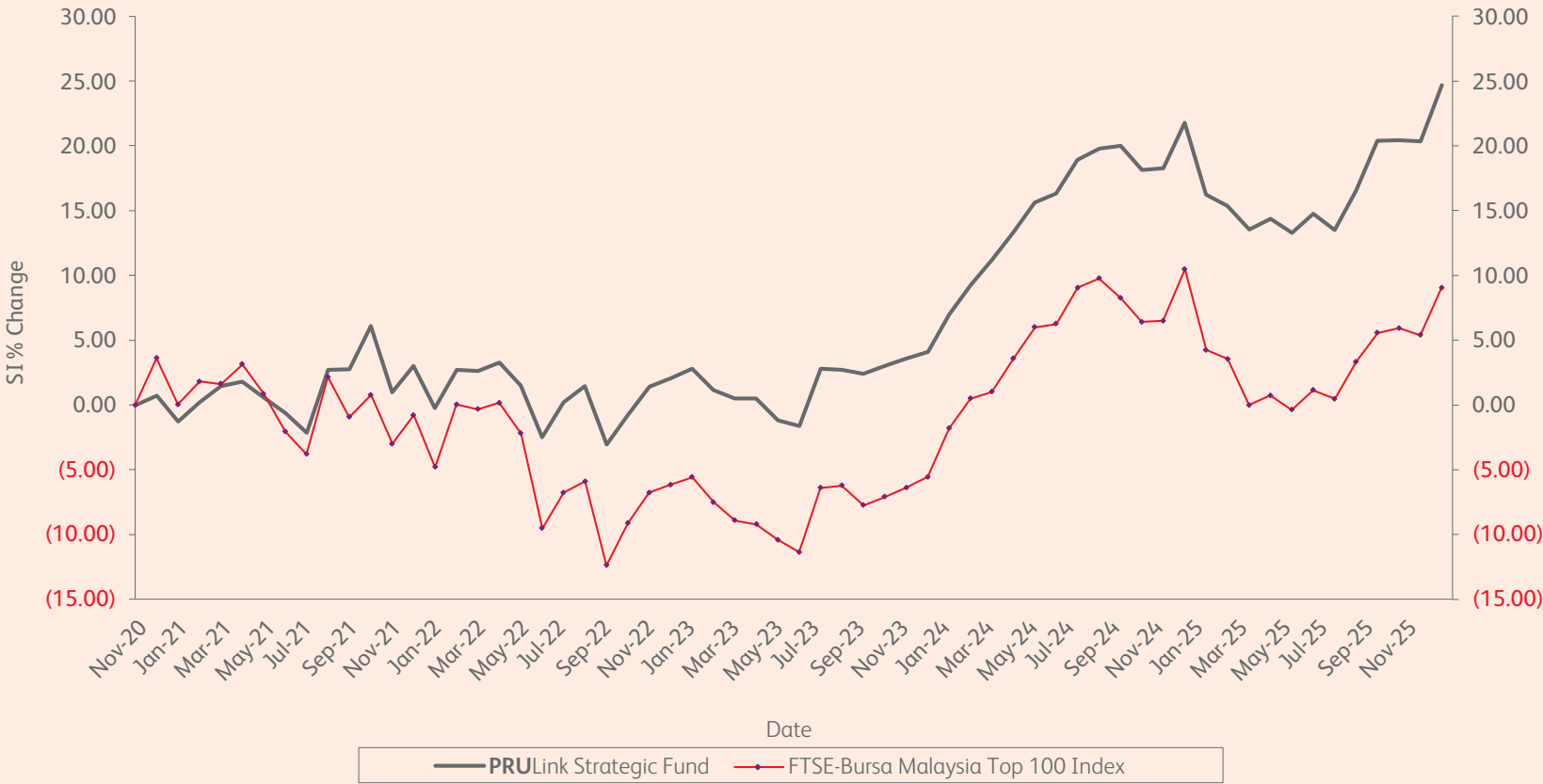
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Strategic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Total Net Asset Value(RM)	6,407,821,308	6,299,693,269	5,039,536,676	3,454,785,633	57,780,628
Units in Circulation	10,280,104,793	10,347,613,964	9,681,899,607	6,768,722,848	112,166,372
NAV Per Unit(RM)	0.623	0.609	0.521	0.510	0.515
Highest NAV per unit(RM)	0.625	0.609	0.523	0.521	0.536
Lowest NAV per unit(RM)	0.525	0.520	0.490	0.477	0.489
Total Return(+)					
-Capital Growth	2.38%	16.96%	1.98%	(0.91%)	2.30%
Average Annual Return -Fund(+)					
Period					
One year	2.38%				
Three years	6.88%				
Five years	4.36%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index					
Period					
One year	(1.29%)				
Three years	5.13%				
Five years	1.03%				

PRULink Strategic Fund Performance
(Since Inception)

PRULink Strategic Fund Vs. FTSE-Bursa Malaysia Top 100 Index



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Strategic Fund II	
	2025 (%)	2024 (%)
Quoted Equities		
Construction	7.52	5.97
Consumer Products & Services	9.86	10.00
Energy	1.72	1.15
Financial Services	33.30	30.12
Health Care	4.44	5.51
Industrial Products & Services	10.76	5.53
Plantation	3.41	3.17
Property	2.73	2.30
Real Estate Investment Trusts	0.94	1.00
Technology	4.48	7.24
Telecommunications & Media	6.43	8.14
Transportation & Logistics	2.97	0.63
Utilities	11.30	12.87
	99.86	93.63
Cash and Deposits	0.21	4.42
Other Assets	0.59	2.38
Total Liabilities	(0.66)	(0.43)
Total	100.00	100.00

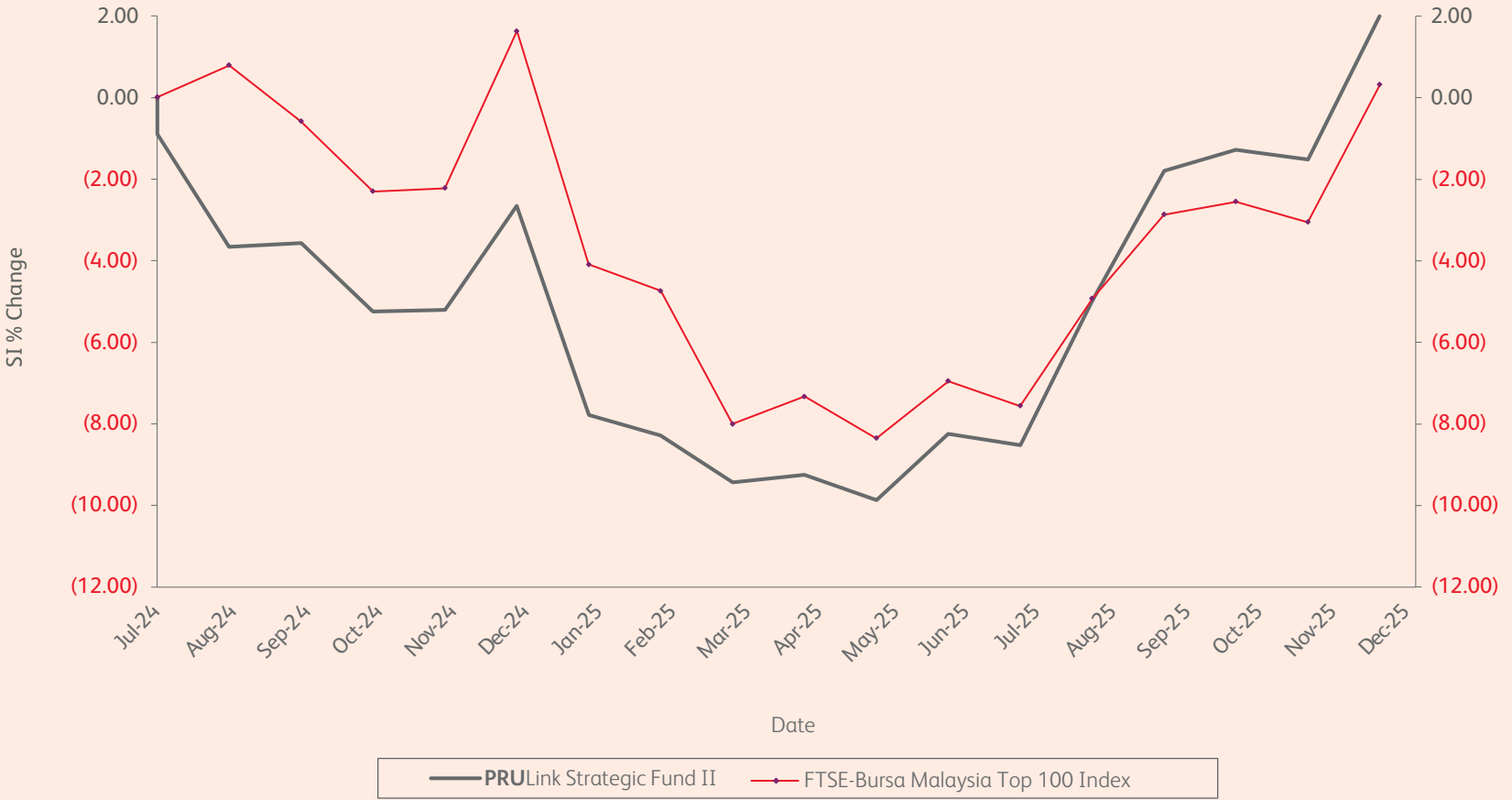
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Strategic Fund II	
	2025 (%)	2024 (%)
Total Net Asset Value(RM)	1,609,824,292	483,095,357
Units in Circulation	3,156,472,637	992,508,643
NAV Per Unit(RM)	0.510	0.487
Highest NAV per unit(RM)	0.511	0.500
Lowest NAV per unit(RM)	0.416	0.467
Total Return(+)		
-Capital Growth	4.78%	(2.65%)
Average Annual Return -Fund(+)		
Period		
One year	4.78%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index		
Period		
One year	(1.29%)	
Three years	N/A	
Five years	N/A	

PRULink Strategic Fund II Performance
(Since Inception)

PRULink Strategic Fund II Vs. FTSE-Bursa Malaysia Top 100 Index



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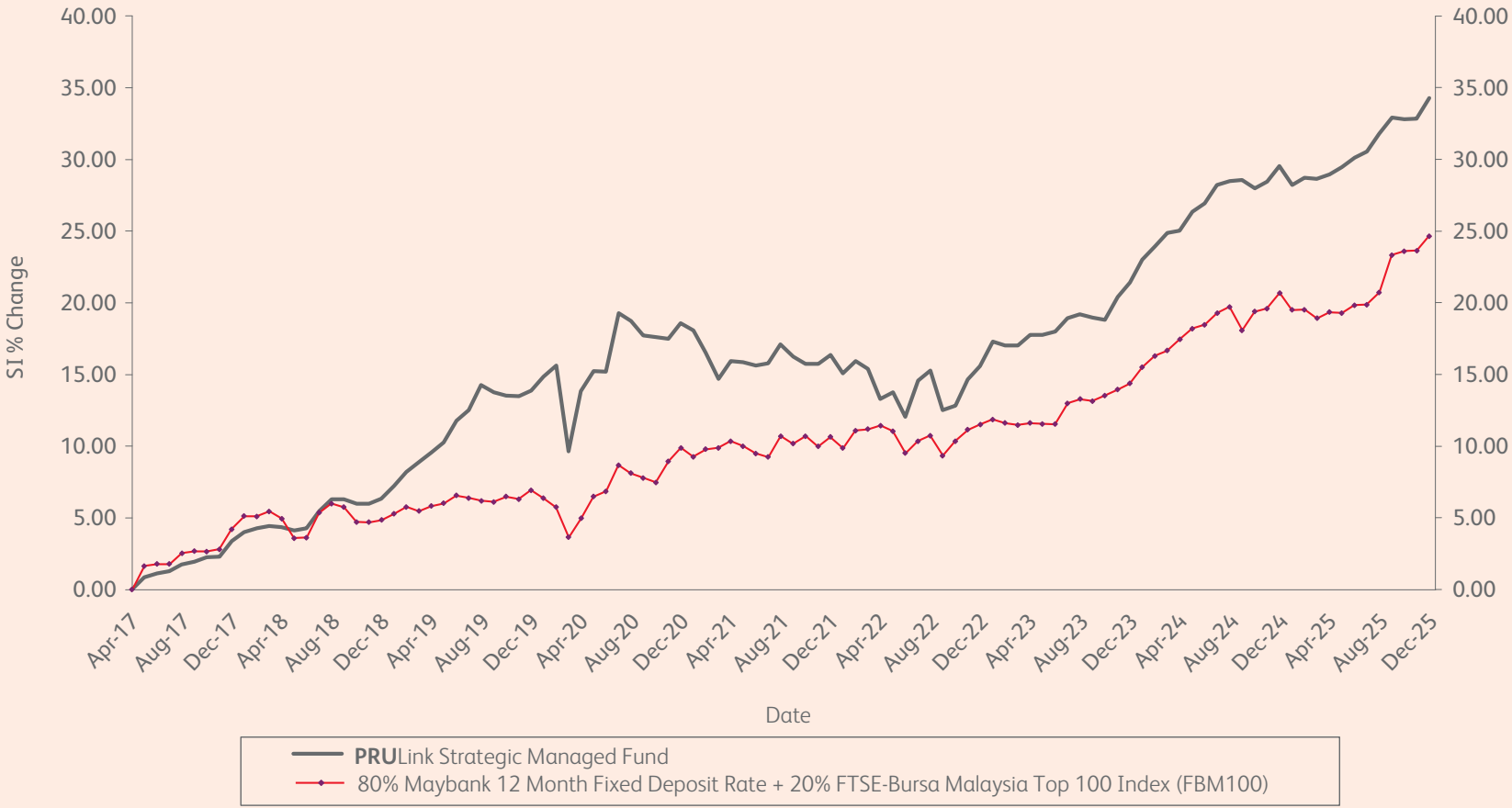
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Strategic Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-					
PRULink Bond Fund	17.52	17.58	12.68	12.48	11.63
PRULink Equity Focus Fund	9.33	4.64	7.75	8.15	8.97
PRULink Equity Income Fund	15.58	17.65	16.60	14.71	11.84
PRULink Golden Bond Fund	57.53	60.10	62.99	64.65	64.58
PRULink Money Market Fund	0.08	0.18	–	0.01	2.99
Cash and Deposits	0.01	0.04	0.05	0.01	–
Other Assets	0.45	0.22	0.16	0.14	0.06
Total Liabilities	(0.50)	(0.41)	(0.23)	(0.15)	(0.07)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	406,677,074	415,272,638	419,399,697	403,110,902	393,101,226
Units in Circulation	605,654,835	641,087,916	690,758,395	697,410,933	675,572,205
NAV Per Unit(RM)	0.671	0.648	0.607	0.578	0.582
Highest NAV per unit(RM)	0.672	0.648	0.607	0.582	0.592
Lowest NAV per unit(RM)	0.633	0.607	0.578	0.559	0.573
Total Return(+)					
-Capital Growth	3.66%	6.69%	5.04%	(0.67%)	(1.85%)
Average Annual Return -Fund(+)					
Period					
One year	3.66%				
Three years	5.12%				
Five years	2.52%				
Average Annual Return-Benchmark: 80% Maybank 12 Month Fixed Deposit Rate + 20% Financial Times Stock Exchange Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	3.29%				
Three years	3.78%				
Five years	2.55%				

PRULink Strategic Managed Fund Performance
(Since Inception)

PRULink Strategic Managed Fund Vs. 80% Maybank 12 Month Fixed Deposit Rate +
20% Financial Times Stock Exchange Bursa Malaysia Top 100 Index (FBM100)



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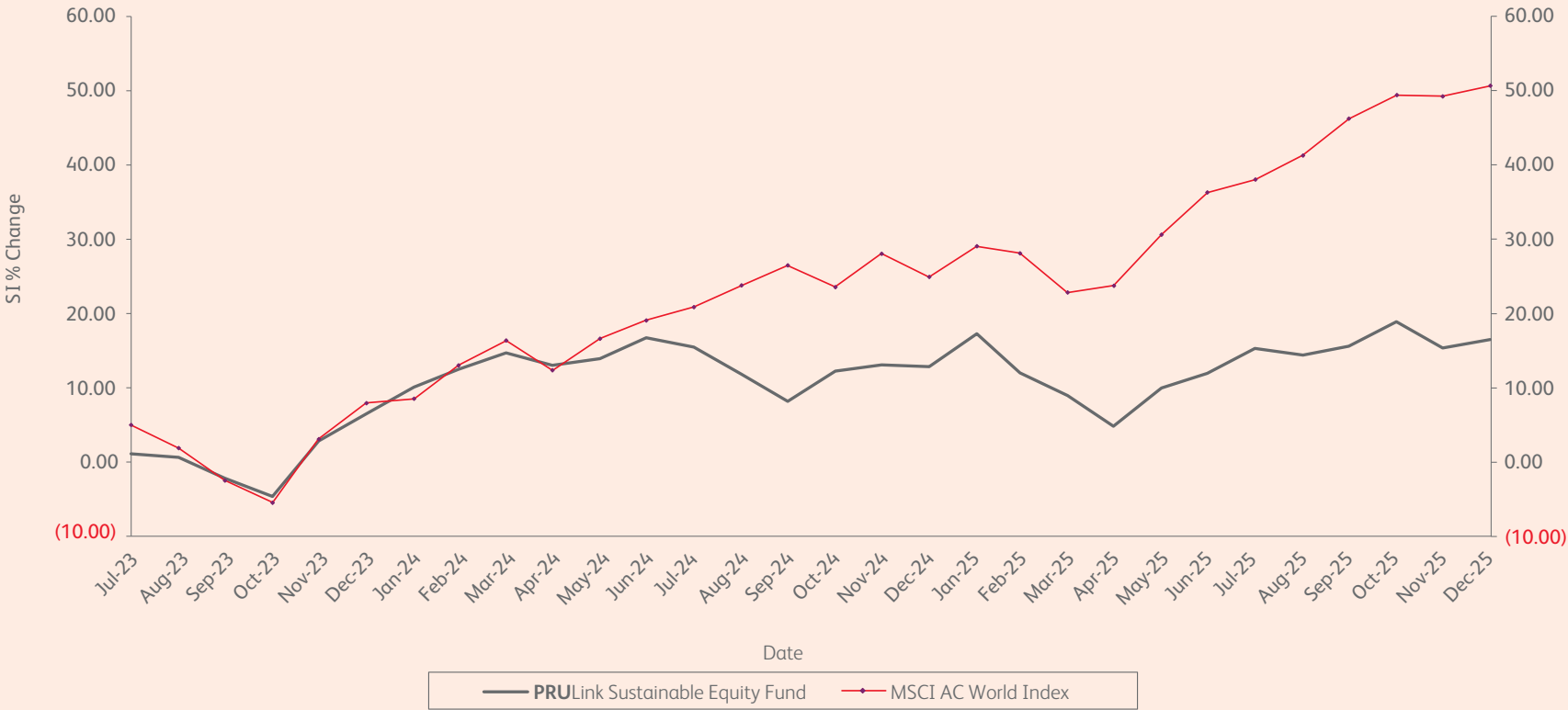
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink Sustainable Equity Fund		
	2025 (%)	2024 (%)	2023 (%)
Investment in-			
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	98.63	97.49	98.13
Cash at Bank	2.06	4.90	5.50
Other Assets	0.30	0.29	0.26
Total Liabilities	(0.99)	(2.68)	(3.89)
Total	100.00	100.00	100.00
Total Net Asset Value(RM)	16,437,819	7,299,355	760,117
Units in Circulation	28,220,117	12,933,583	1,427,582
NAV Per Unit(RM)	0.582	0.564	0.532
Highest NAV per unit(RM)	0.599	0.598	0.535
Lowest NAV per unit(RM)	0.495	0.520	0.475
Total Return(+)			
-Capital Growth	3.21%	5.99%	6.49%
Average Annual Return -Fund(+)			
Period			
One year	3.21%		
Three years	N/A		
Five years	N/A		
Average Annual Return-Benchmark: MSCI AC World Index			
Period			
One year	20.60%		
Three years	N/A		
Five years	N/A		

PRULink Sustainable Equity Fund Performance
(Since Inception)

PRULink Sustainable Equity Fund Vs. MSCI AC World Index



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

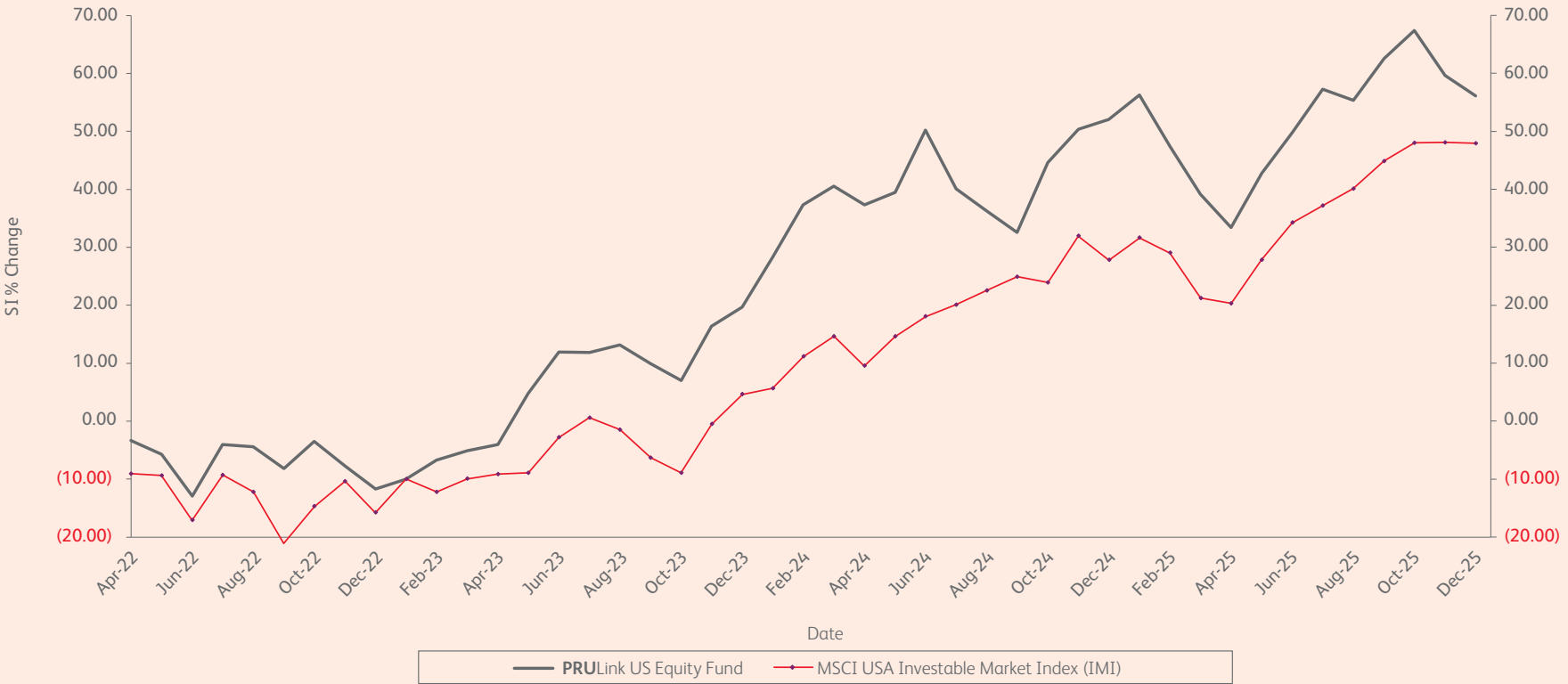
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2025

Category	PRULink US Equity Fund			
	2025 (%)	2024 (%)	2023 (%)	2022 (%)
Investment in-				
JP Morgan Funds - US Growth Fund C (acc) - USD	100.35	99.64	100.27	96.28
Cash at Bank	1.60	2.97	1.81	4.99
Other Assets	0.16	0.63	0.13	0.64
Total Liabilities	(2.11)	(3.24)	(2.21)	(1.91)
Total	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	95,318,117	47,767,355	18,389,212	3,859,657
Units in Circulation	122,091,170	62,834,814	30,735,576	8,739,528
NAV Per Unit(RM)	0.781	0.760	0.598	0.442
Highest NAV per unit(RM)	0.845	0.780	0.606	0.506
Lowest NAV per unit(RM)	0.630	0.585	0.438	0.431
Total Return(+)				
-Capital Growth	2.70%	27.06%	35.48%	(11.67%)
Average Annual Return -Fund(+)				
Period				
One year	2.70%			
Three years	20.89%			
Five years	N/A			
Average Annual Return-Benchmark: MSCI USA Investable Market Index (IMI)				
Period				
One year	15.78%			
Three years	20.64%			
Five years	N/A			

PRULink US Equity Fund Performance
(Since Inception)

PRULink US Equity Fund Vs. MSCI USA Investable Market Index (IMI)



+ The Fund returns are calculated based on five decimal place
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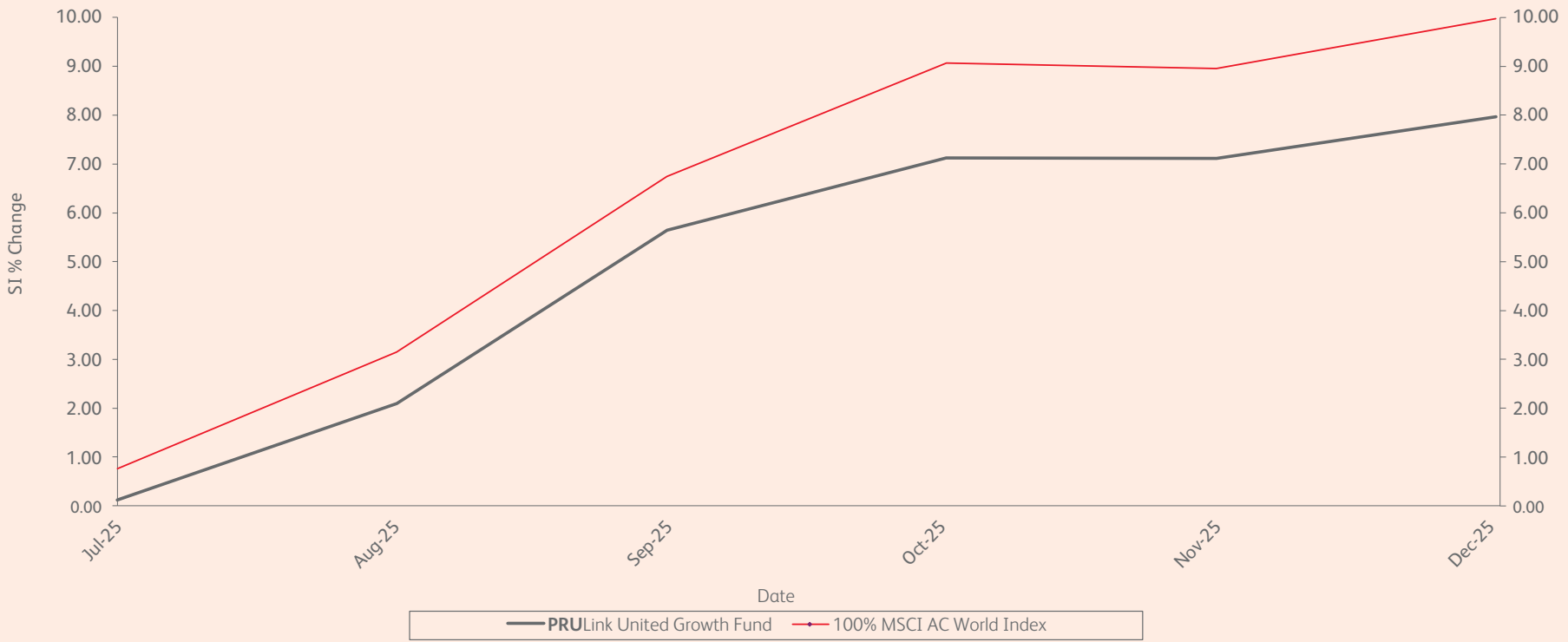
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 6 months period ended 31 December 2025

PRULink United Growth Fund	
Category	2025 (%)
Investment in-	
United CIO Growth Fund MY – MYR Hedged	99.94
Cash at Bank	6.37
Other Assets	0.35
Total Liabilities	(6.66)
Total	100.00
Total Net Asset Value(RM)	91,027,286
Units in Circulation	168,613,401
NAV Per Unit(RM)	0.540
Highest NAV per unit(RM)	0.542
Lowest NAV per unit(RM)	0.497
Total Return(+)	
-Capital Growth	7.97%
Average Annual Return -Fund(+)	
Period	
Since inception	7.97%
Three years	N/A
Five years	N/A
Average Annual Return-Benchmark: MSCI ACWI	
Period	
Since inception	9.98%
Three years	N/A
Five years	N/A

PRULink United Growth Fund
(Since Inception)

PRULink United Growth Fund Vs. 100% MSCI AC World Index



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

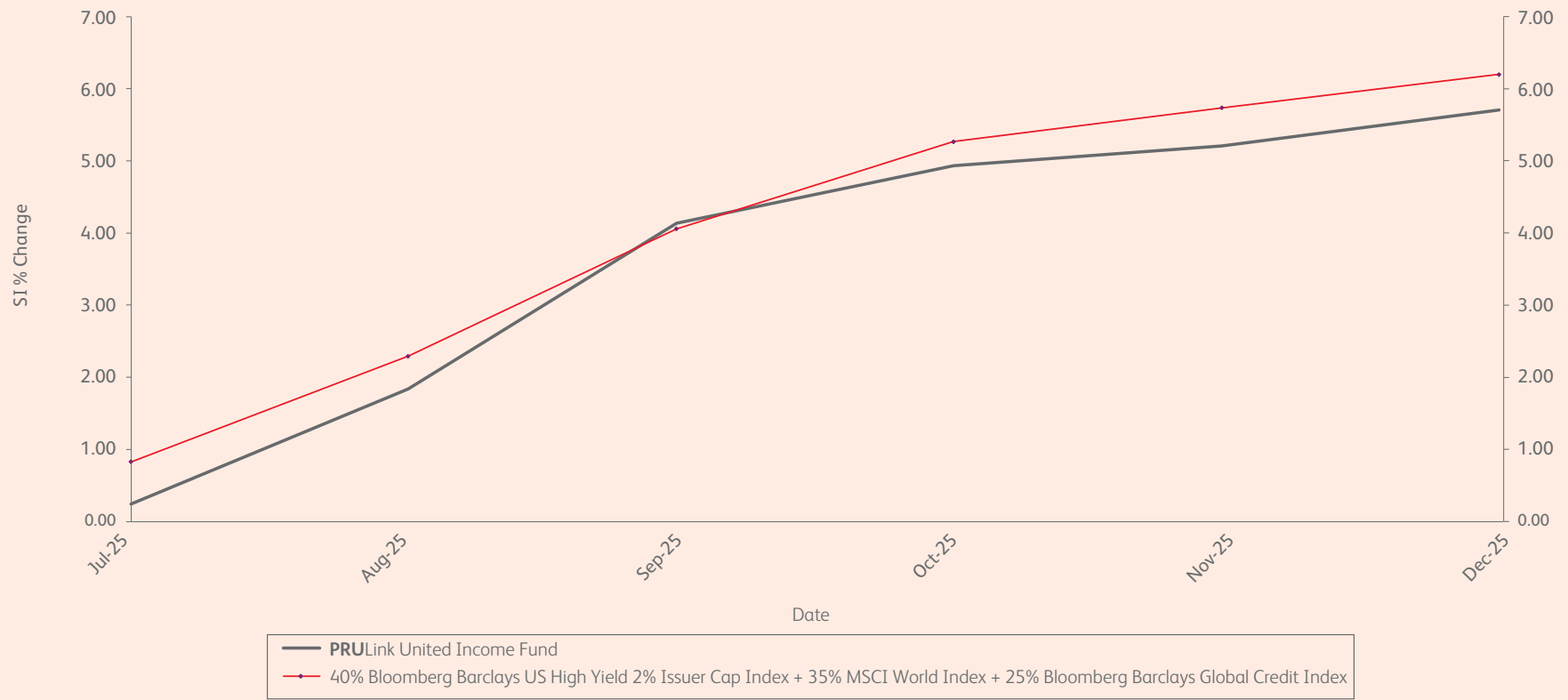
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 6 months period ended 31 December 2025

PRULink United Income Fund	
Category	2025 (%)
Investment in-	
United CIO Income Fund MY – MYR Hedged	99.80
Cash at Bank	0.79
Other Assets	0.23
Total Liabilities	(0.82)
Total	100.00
Total Net Asset Value(RM)	20,280,695
Units in Circulation	38,371,708
NAV Per Unit(RM)	0.529
Highest NAV per unit(RM)	0.530
Lowest NAV per unit(RM)	0.499
Total Return(+)	
-Capital Growth	5.71%
Average Annual Return -Fund(+)	
Period	
Since inception	5.71%
Three years	N/A
Five years	N/A
Average Annual Return-Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index	
Period	
Since inception	6.20%
Three years	N/A
Five years	N/A

PRULink United Income Fund
(Since Inception)

PRULink United Income Fund Vs. 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index +
35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index



+ The Fund returns are calculated based on five decimal place
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 INVESTMENT

As at 31 December 2025

PRULink Asia Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	414,076,205	231,511,517	230,971,707	50.63
JP Morgan Funds - Asia Growth Fund A (acc) - USD	1,227,679	190,312,221	227,419,047	49.85
Total Value of Investments	415,303,884	421,823,738	458,390,754	100.48

PRULink Asia Great Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Funds – Greater China Fund A (acc) - USD	967,380	189,013,620	224,697,527	101.01
Total Value of Investments	967,380	189,013,620	224,697,527	101.01

PRULink Asia Local Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian Local Bond Fund	535,656	44,096,997	48,219,958	101.11
Total Value of Investments	535,656	44,096,997	48,219,958	101.11

PRULink Asia Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian Bond Fund	684,013	69,141,199	74,062,806	29.16
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	166,713,274	92,340,400	92,992,664	36.60
JP Morgan Funds - Asia Growth Fund A (acc) - USD	481,706	75,782,868	89,232,771	35.13
Total Value of Investments	167,878,993	237,264,467	256,288,241	100.89

PRULink Asia Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Asian Growth Leaders Fund	1,661	92,154	142,547	101.89
Total Value of Investments	1,661	92,154	142,547	101.89

PRULink Asia Opportunities Fund (MY)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Asian Growth Leaders Fund	8,494	613,451	728,311	99.63
Total Value of Investments	8,494	613,451	728,311	99.63

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Asia Pacific Dynamic Income Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Principal Asia Pacific Dynamic Income Fund – Class MYR	1,372,451,097	313,916,054	323,486,723	100.20
Total Value of Investments	1,372,451,097	313,916,054	323,486,723	100.20

PRULink Asia Select Focus Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Dragon Peacock Fund Class D	598	130,670	163,609	116.91
Total Value of Investments	598	130,670	163,609	116.91

PRULink Asian High Yield Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian High Yield Bond My Fund	19,199,087	8,852,068	5,640,692	95.52
Total Value of Investments	19,199,087	8,852,068	5,640,692	95.52

PRULink Asian Multi-Asset Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income (SGD Class)	7,216,880	23,512,592	20,449,378	99.23
Total Value of Investments	7,216,880	23,512,592	20,449,378	99.23

PRULink Asian Multi-Asset Fund (AUD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class AUD Hedged A Dis	4,923,874	12,327,275	11,049,080	99.30
Total Value of Investments	4,923,874	12,327,275	11,049,080	99.30

PRULink Asian Multi-Asset Fund (GBP-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class GBP Hedged A Dis	423,542	1,880,492	1,852,510	100.09
Total Value of Investments	423,542	1,880,492	1,852,510	100.09

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Asian Multi-Asset Fund (SGD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class SGD X Dis	1,124,546	3,518,069	3,188,276	98.30
Total Value of Investments	1,124,546	3,518,069	3,188,276	98.30

PRULink Asian Multi-Asset Fund (USD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class USD Hedged A Dis	454,947	1,499,259	1,435,539	98.57
Total Value of Investments	454,947	1,499,259	1,435,539	98.57

PRULink Bond Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ABS	TY CONSOLIDATED CAP 4.850000% 23/09/2030	1,000,000	1,004,400	1,002,900	0.04
ABS TOTAL		1,000,000	1,004,400	1,002,900	0.04
CORPORATE	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,500,000	2,500,000	2,508,525	0.11
	CIMB GROUP HOLDINGS 3.710000% 10/08/2035	10,000,000	10,000,000	9,964,900	0.44
	CIMB GROUP HOLDINGS 3.870000% 03/04/2030	20,000,000	20,000,000	20,134,000	0.90
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	24,000,000	24,000,000	24,093,120	1.08
	CIMB GROUP HOLDINGS BHD 4.36% 21/10/2033	18,000,000	18,289,500	18,310,140	0.82
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	61,000,000	61,011,650	61,761,890	2.76
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	15,000,000	15,000,000	15,355,050	0.69
	DANGA CAPITAL BHD 5.02% 21/09/2033	5,000,000	5,080,000	5,428,150	0.24
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,444,900	0.47
	ECO WORLD CAPITAL BHD 4.13% 20/03/2030	15,000,000	15,006,000	15,231,300	0.68
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	9,000,000	9,032,400	9,009,990	0.40
	GENM CAPITAL BHD 4.920000% 31/05/2029	10,000,000	10,010,000	10,258,400	0.46
	GENM CAPITAL BHD 4.98% 31/03/2027	1,500,000	1,506,600	1,518,150	0.07
	GENM CAPITAL BHD 5.070000% 31/05/2032	50,000,000	50,056,000	52,044,000	2.33
	GENM CAPITAL BHD 5.150000% 31/05/2034	10,000,000	10,177,000	10,437,700	0.47
	GENM CAPITAL BHD 5.280000% 10/06/2038	10,000,000	10,000,000	10,520,000	0.47
	GENM CAPITAL BHD 5.280000% 31/05/2038	10,000,000	10,000,000	10,519,100	0.47

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	GENM CAPITAL BHD 5.3% 11/07/2028	38,000,000	40,682,600	39,131,640	1.75
	GENM CAPITAL BHD 5.35% 03/05/2030	16,000,000	16,046,700	16,744,640	0.75
	GENTING CAPITAL BHD 4.86% 08/06/2027	56,396,000	57,088,231	57,078,392	2.55
	GENTING RMTN BHD 4.38% 08/11/2034	2,900,000	2,900,000	2,864,678	0.13
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	5,000,000	5,000,000	5,293,950	0.24
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	5,708,000	6,086,440	5,977,760	0.27
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,427,000	1,456,967	1,532,798	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,854,000	2,915,932	3,103,525	0.14
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	5,708,000	5,988,276	6,287,762	0.28
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	5,708,000	5,838,142	6,372,868	0.28
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	5,708,000	5,840,426	6,455,748	0.29
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	5,708,000	5,842,709	6,535,774	0.29
	LEBUHRAYA DUKE FASA 3 SD	8,563,000	9,084,487	9,072,927	0.41
	MALAKOFF POWER BHD 6.05% 17/12/2029	17,000	16,998	18,438	0.00
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	15,000,000	15,000,000	15,060,900	0.67
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,854,000	2,854,000	2,909,082	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	1,000,000	1,099,500	1,041,560	0.05
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,854,000	2,854,000	2,881,684	0.13
	MEX II SDN BHD 5.6% 29/04/2026	2,854,000	2,888,819	1,427,000	0.06
	MEX II SDN BHD 5.7% 29/04/2027	5,708,000	5,786,770	2,779,282	0.12
	MEX II SDN BHD 5.8% 28/04/2028	5,708,000	5,796,474	2,515,630	0.11
	MMC PORT HOLDING SDN BHD 4.4% 08/04/2027	5,000,000	5,000,000	5,049,900	0.23
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	2,626,000	2,647,953	2,715,809	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,854,000	2,872,722	3,019,646	0.14
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,854,000	2,874,292	2,986,226	0.13
	PELABURAN HARTANAH 3.910000% 02/09/2031	5,000,000	5,000,000	5,019,250	0.22
	PENGURUSAN AIR SPV BHD 3.75% 28/04/2028	10,000,000	10,073,000	10,058,400	0.45
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,664,200	0.70
	PNB MERDEKA VENTURE 4.040000% 06/11/2040	5,000,000	5,000,000	5,040,450	0.23
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,145,150	0.23

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	17,125,000	17,299,675	17,130,994	0.77
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	11,988,000	13,243,144	14,031,714	0.63
	PROJEK LEBUHRAYA USAHAS 4.8% 12/01/2027	3,542,000	3,579,899	3,589,746	0.16
	RP HYDRO KELANTAN 5.24% 12/07/2030	5,000,000	5,000,000	5,160,400	0.23
	RP HYDRO KELANTAN 5.35% 14/01/2032	15,000,000	15,174,000	15,640,800	0.70
	RP HYDRO KELANTAN 5.670000% 13/07/2035	1,400,000	1,489,600	1,492,232	0.07
	RP HYDRO KELANTAN 5.8% 14/01/2037	5,000,000	5,000,000	5,367,050	0.24
	RP HYDRO KELANTAN 5.900000% 14/01/2038	15,000,000	15,000,000	16,192,200	0.72
	RP HYDRO KELANTAN 6.010000% 13/01/2040	5,000,000	5,000,000	5,403,300	0.24
	RP HYDRO KELANTAN 6.050000% 14/01/2041	15,000,000	15,000,000	16,198,950	0.72
	RP HYDRO KELANTAN 6.090000% 14/01/2042	15,000,000	15,000,000	16,182,600	0.72
	RP HYDRO KELANTAN 6.110000% 14/07/2042	20,000,000	20,000,000	21,562,000	0.96
	SARAWAK ENERGY BHD 4.85% 19/01/2027	4,671,000	4,691,098	4,737,095	0.21
	SARAWAK ENERGY BHD 4.95% 25/11/2033	1,000,000	1,000,000	1,083,590	0.05
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,554,000	1,562,143	1,659,594	0.07
	SARAWAK ENERGY BHD 5.18% 25/04/2036	23,500,000	23,932,400	26,267,360	1.20
	SARAWAK ENERGY BHD 5.32% 03/12/2032	28,500,000	28,616,850	31,316,370	1.40
	SARAWAK ENERGY BHD 5.65% 23/06/2026	8,563,000	9,424,438	8,652,912	0.39
	SIME DARBY PROPERTY BHD 4.08% 21/08/2026	1,000,000	1,000,000	1,004,330	0.04
	SOUTHERN POWER GENERATI 5.13% 31/10/2029	5,000,000	5,000,000	5,248,550	0.23
	SUNWAY TREASURY SUK 3.960000% 23/04/2032	10,000,000	10,006,000	10,082,900	0.45
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	5,138,000	5,222,006	5,490,107	0.25
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,680,000	0.12
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	4,900,000	4,900,001	5,452,721	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	9,500,000	9,845,800	10,697,095	0.48
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,854,000	2,854,000	2,956,544	0.13
	TOYOTA CAPITAL MALA 4.280000% 22/03/2029	5,000,000	5,083,500	5,101,050	0.23
	TOYOTA CAPITAL MALAYSIA 4.2% 26/06/2026	1,000,000	1,001,500	1,003,910	0.04
	TOYOTA CAPITAL MALAYSIA 4.35% 29/08/2028	5,000,000	5,085,500	5,095,700	0.23
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	10,000,000	10,018,000	10,041,300	0.45
	VS CAP MAN SDN BHD 4.74% 21/09/2027	15,000,000	15,254,000	15,240,000	0.68

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	YTL POWER INTERNATI 4.210000% 20/03/2040	10,000,000	10,033,000	10,345,300	0.46
	YTL POWER INTERNATIONAL 4.88% 22/03/2030	15,000,000	15,043,500	15,718,800	0.70
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	15,000,000	15,058,500	16,209,600	0.72
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	14,283,000	14,522,600	14,566,946	0.65
CORPORATE TOTAL		858,027,000	868,645,742	885,928,144	39.61
FINANCIAL	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,373,950	0.69
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,316,050	0.68
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	55,000,000	55,299,250	56,039,500	2.51
	AMBANK ISLAMIC BHD 4.530000% 28/03/2033	10,000,000	10,183,000	10,173,200	0.45
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,507,000	1.36
	AMBANK M BHD 4.59% 27/06/2033	30,000,000	30,000,000	30,555,300	1.37
	AMBANK MALAYSIA BHD 4.18% 28/03/2031	4,000,000	4,000,000	4,005,320	0.18
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,105,900	0.68
	AMISLAMIC BANK BHD 4.250000% 08/03/2032	35,000,000	35,271,000	35,243,600	1.58
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	9,500,000	9,500,000	9,706,435	0.43
	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	1,000,000	1,119,700	1,073,100	0.05
	CIMB ISLAMIC BANK B 4.130000% 27/03/2034	15,000,000	15,000,000	15,368,850	0.68
	HONG LEONG BANK 4.05% 09/06/2034	31,200,000	31,415,900	31,541,951	1.41
	HONG LEONG BANK 4.2% 17/06/2033	5,000,000	5,000,000	5,065,750	0.23
	MALAYAN BANKING BHD 3.1% 08/10/2032	10,000,000	9,536,000	9,926,100	0.44
	MALAYAN BANKING BHD 3.41% 05/08/2031	7,500,000	7,456,500	7,499,550	0.34
	MALAYAN BANKING BHD 3.850000% 28/08/2037	60,000,000	60,000,000	60,095,400	2.68
	MALAYAN BANKING BHD 4.030000% 31/01/2034	40,000,000	40,190,500	40,445,600	1.81
	MALAYAN BANKING BHD 4.71% 31/01/2031	15,000,000	15,000,000	15,014,700	0.67
	PUBLIC BANK BERHAD 4.000000% 11/12/2034	30,000,000	30,000,000	30,383,700	1.36
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	36,000,000	36,034,591	36,436,680	1.63
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,086,700	0.23
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	10,000,000	10,000,000	10,107,500	0.45
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	5,000,000	5,000,000	5,066,800	0.23

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	RHB BANK 4.4% 28/09/2032	15,000,000	15,185,250	15,179,400	0.67
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	5,032,400	0.23
	SYARIKAT TAKAFUL MY 3.830000% 28/09/2035	4,000,000	4,000,000	4,005,320	0.18
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	60,000,000	60,000,000	61,314,000	2.74
	UOBM IMTN 4.010% 08.02.2034	13,000,000	13,024,000	13,111,280	0.59
FINANCIAL TOTAL		586,200,000	587,219,691	593,781,036	26.55
GOVT	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	200,000	186,715	193,200	0.01
	MALAYSIA GOVERNMENT 3.828000% 05/07/2034	1,000,000	998,700	1,024,090	0.05
	MALAYSIA GOVERNMENT 4.180000% 16/05/2044	30,000,000	30,744,000	31,350,000	1.40
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	21,590,600	0.96
	MALAYSIA GOVERNMENT 4.504% 30/04/2029	5,000,000	5,066,000	5,211,100	0.23
	MALAYSIA GOVERNMENT 4.642000% 07/11/2033	30,000,000	31,832,888	32,435,400	1.45
	MALAYSIA GOVERNMENT 4.696000% 15/10/2042	70,000,000	72,621,000	77,415,800	3.46
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	8,500,000	10,105,840	9,775,935	0.44
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	25,000,000	28,386,572	28,599,750	1.27
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	21,145,800	0.95
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	10,000,000	10,001,300	10,750,000	0.48
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	51,119,591	48,453,300	2.17
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	2,500,000	2,499,547	2,753,525	0.12
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	22,650,000	22,793,743	25,901,860	1.16
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	15,000,000	17,424,000	18,316,650	0.82
GOVT TOTAL		304,850,000	323,742,896	334,917,010	14.97
QUASI-GOVT	DANAINFRA NASIONAL 4.72% 01/04/2043	5,000,000	5,000,000	5,480,550	0.25
	DANAINFRA NASIONAL 5.02% 03/05/2046	3,000,000	3,035,700	3,422,040	0.15
	DANAINFRA NASIONAL 5.05% 06/04/2045	5,000,000	5,740,000	5,711,000	0.26
	DANAINFRA NASIONAL 5.06% 12/02/2049	41,400,000	47,110,290	47,825,694	2.14
	LEMBAGA PEMBIAYAAN PERUM 4% 30/08/2035	5,000,000	5,000,000	5,127,700	0.23
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	3,800,000	3,695,500	3,806,612	0.17
	PERBADANAN TABUNG P 4.170000% 10/03/2036	2,500,000	2,500,000	2,597,575	0.12
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	4,600,000	4,600,000	4,904,750	0.22
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	10,000,000	10,000,000	11,000,500	0.48

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	PR1MA CORP MALAYSIA 3.590000% 30/07/2035	20,000,000	20,000,000	19,906,600	0.88
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,883,499	0.44
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	800,000	800,000	852,432	0.04
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	15,000,000	16,128,000	16,522,950	0.74
QUASI-GOVT TOTAL		126,100,000	133,609,490	137,041,902	6.12
Grand Total		1,876,177,000	1,914,222,219	1,952,670,992	87.29

Financial Institution	Value (RM)	% of NAV
BANK SIMPANAN NASIONAL BERHAD	50,000,000	2.24
CIMB BANK BERHAD	60,000,000	2.68
PUBLIC BANK BERHAD	50,000,000	2.24
HONG LEONG BANK BERHAD	30,000,000	1.34
MALAYAN BANKING BERHAD	72,860,000	3.25
	262,860,000	11.75

PRULink Bond Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	5,000,000	5,000,000	5,019,400	5.18
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	4,200,000	4,215,120	4,204,662	4.34
	GENM CAPITAL BHD 5.3% 11/07/2028	5,000,000	5,151,000	5,148,900	5.32
	GENM CAPITAL BHD 5.35% 03/05/2030	4,000,000	4,186,800	4,186,160	4.32
	LBS BINA GROUP BHD 4.810000% 23/01/2032	3,000,000	3,000,000	3,136,500	3.24
	PARADIGM CAPITAL BH 4.050000% 10/06/2032	5,000,000	5,000,000	5,035,700	5.20
CORPORATE TOTAL		26,200,000	26,552,920	26,731,322	27.60
FINANCIAL	MALAYAN BANKING BHD 3.850000% 28/08/2037	5,000,000	5,000,000	5,007,950	5.17
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	4,000,000	4,006,800	4,048,520	4.18
	SYARIKAT TAKAFUL MY 3.830000% 28/09/2035	6,000,000	6,000,000	6,007,980	6.20
	UOBM IMTN 4.010% 08.02.2034	3,000,000	3,012,000	3,025,680	3.12
FINANCIAL TOTAL		18,000,000	18,018,800	18,090,130	18.68

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Bond Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
GOVT	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	7,800,000	7,312,500	7,534,800	7.78
	MALAYSIA GOVERNMENT 3.828000% 05/07/2034	4,000,000	3,994,800	4,096,360	4.23
	MALAYSIA GOVERNMENT 4.254000% 31/05/2035	3,500,000	3,641,050	3,716,895	3.84
	MALAYSIA INVESTMNT 3.599000% 31/07/2028	5,000,000	5,008,000	5,062,000	5.23
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	5,000,000	6,015,000	6,105,550	6.30
	MALAYSIA INVESTMNT ISSUE 3.635% 30/08/30	5,000,000	5,078,000	5,082,500	5.25
GOVT TOTAL		30,300,000	31,049,350	31,598,105	32.63
COLLECTIVE INVESTMENT SCHEME	ALLIANZ INCOME & GROWTH-PT	357	2,848,946	2,952,004	3.05
COLLECTIVE INVESTMENT SCHEME TOTAL		357	2,848,946	2,952,004	3.05
ABS	TY CONSOLIDATED CAP 4.850000% 23/09/2030	10,000,000	10,028,300	10,029,000	10.36
ABS TOTAL		10,000,000	10,028,300	10,029,000	10.36
Grand Total		84,500,357	88,498,316	89,400,561	92.31

Financial Institution	Value (RM)	% of NAV
MALAYAN BANKING BERHAD	6,300,000	6.51
	6,300,000	6.51

PRULink Dana Aman

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	BENIH RESTU BHD 4.080000% 28/07/2034	3,000,000	3,000,000	3,053,820	2.42
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	1,500,000	1,500,000	1,518,735	1.20
	EXSIM CAPITAL RESOU 5.000000% 04/06/2029	5,000,000	5,017,950	5,067,400	4.02
	IDEAL WATER RESOURCES 4.92% 07/07/2034	4,500,000	4,500,000	4,804,785	3.81
	LBS BINA GROUP BHD 4.810000% 23/01/2032	5,000,000	5,000,000	5,227,500	4.15
	LEBUHRAYA DUKE FASA 3 SD	4,700,000	4,795,410	4,979,885	3.95
	MALAKOFF POWER BHD 6.05% 17/12/2029	1,500,000	1,499,850	1,626,870	1.29
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	5,000,000	5,497,500	5,207,800	4.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	1,000,000	1,111,767	1,065,520	0.84

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dana Aman (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	2,500,000	2,500,000	2,491,775	1.98
	PENGURUSAN AIR SPV BHD 4.63% 03/02/2033	1,000,000	1,000,000	1,059,120	0.84
	PROJEK LEBUHRAYA USAHA 4.773% 12/01/2034	1,000,000	1,003,700	1,072,810	0.85
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	1,000,000	1,104,700	1,170,480	0.93
	QUANTUM SOLAR PARK SEME 5.88% 06/10/2031	2,000,000	2,201,800	2,195,000	1.74
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,408,300	4.28
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,800,000	1,803,420	1,825,470	1.45
	SARAWAK ENERGY BHD 5.18% 25/04/2036	1,200,000	1,222,080	1,341,312	1.06
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	1,000,000	1,016,350	1,068,530	0.85
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,680,000	2.13
	YTL POWER INTERNATIONAL 4.74% 24/08/2038	5,000,000	5,016,000	5,436,100	4.31
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	5,000,000	5,054,400	5,099,400	4.04
CORPORATE TOTAL		60,200,000	61,344,927	63,400,612	50.27
FINANCIAL	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	4,000,000	4,478,800	4,292,400	3.40
	MALAYAN BANKING BHD 4.71% 31/01/2031	2,000,000	2,000,000	2,001,960	1.59
FINANCIAL TOTAL		6,000,000	6,478,800	6,294,360	4.99
GOVT	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	3,000,000	2,999,190	3,171,870	2.52
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	2,000,000	2,159,400	2,150,000	1.70
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	3,000,000	3,090,000	3,323,970	2.64
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	3,000,000	3,087,300	3,430,710	2.72
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	1,000,000	1,141,800	1,221,110	0.97
	MALAYSIA INVESTMNT ISSUE 3.804% 08/10/31	10,000,000	10,239,000	10,251,000	8.12
	MALAYSIA INVESTMNT ISSUE 4.582% 30/08/20	5,000,000	5,364,000	5,369,700	4.26
GOVT TOTAL		27,000,000	28,080,690	28,918,360	22.93

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dana Aman (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	DANAINFRA NASIONAL 3.970000% 16/07/2035	2,300,000	2,300,000	2,356,925	1.87
	DANAINFRA NASIONAL 4.85% 16/08/2052	5,000,000	5,000,000	5,646,850	4.49
	DANAINFRA NASIONAL 5.06% 12/02/2049	2,850,000	2,983,095	3,292,349	2.61
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	300,000	300,000	319,875	0.25
	PRASARANA MALAYSIA 4.060000% 28/06/2039	1,000,000	1,000,000	1,024,580	0.81
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	300,000	300,000	319,662	0.25
	PRASARANA MALAYSIA BHD 4.93% 28/12/2032	2,500,000	2,568,500	2,713,575	2.15
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	2,000,000	2,000,000	2,250,260	1.78
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	2,000,000	2,150,400	2,203,060	1.75
QUASI-GOVT TOTAL		18,250,000	18,601,995	20,127,136	15.96
Grand Total		111,450,000	114,506,412	118,740,468	94.16

PRULink Dana Unggul

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	4,064,900	8,515,625	8,861,482	0.76
	GAMUDA BERHAD	14,292,771	45,265,555	71,177,999	6.11
	IJM CORP BHD	12,104,880	29,577,546	27,478,078	2.36
	KERJAYA PROSPEK GROUP BHD	6,750,100	14,026,100	17,955,266	1.54
CONSTRUCTION TOTAL		37,212,651	97,384,826	125,472,825	10.77
CONSUMER PRODUCTS & SERVICES	FARM FRESH BHD	434,400	990,258	1,233,696	0.11
	HI MOBILITY BHD	1,200,000	2,646,808	3,300,000	0.28
	MBM RESOURCES BERHAD	739,900	4,188,030	3,854,879	0.33
	MR D.I.Y. GROUP (M - NPV	14,361,550	25,082,723	21,973,171	1.88
	PADINI HLDGS BERHAD - MYR0.10	4,302,750	11,018,167	7,701,923	0.66
	PPB GROUP BERHAD - MYR1	456,700	7,558,237	5,051,102	0.43
	SIME DARBY BERHAD	6,587,465	15,970,823	14,163,050	1.22
CONSUMER PRODUCTS & SERVICES TOTAL		28,082,765	67,455,046	57,277,821	4.91

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dana Unggul (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ENERGY	DIALOG GROUP - MYR0.1	9,790,252	18,775,101	16,447,623	1.41
	LIANSON FLEET GROUP BHD	5,389,200	6,193,572	11,209,536	0.96
	SOLARVEST HOLDINGS BERHAD - NPV	6,999,100	10,568,365	23,097,030	1.98
ENERGY TOTAL		22,178,552	35,537,038	50,754,189	4.35
FINANCIAL SERVICES	BANK ISLAM MALAYSIA BHD	2,039,927	5,757,712	4,671,433	0.40
	BURSA MALAYSIA BHD	2,235,500	17,425,231	18,822,910	1.62
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	5,017,387	11,124,604	15,553,900	1.33
FINANCIAL SERVICES TOTAL		9,292,814	34,307,547	39,048,243	3.35
HEALTH CARE	IHH HEALTHCARE BHD	8,938,900	52,457,889	78,215,375	6.71
	KPJ HEALTHCARE BERHAD	7,097,900	11,326,510	19,093,351	1.64
HEALTH CARE TOTAL		16,036,800	63,784,399	97,308,726	8.35
INDUSTRIAL PRODUCTS & SERVICES	MALAYAN CEMENT BHD	4,955,500	26,458,640	37,959,130	3.26
	PETRONAS CHEMICALS GROUP BHD - NPV	4,552,200	27,568,896	16,524,486	1.42
	PIE INDUSTRIAL BHD	900,600	4,054,860	2,413,608	0.21
	PRESS METAL BERHAD	10,217,400	48,427,461	72,747,887	6.23
	SKP RESOURCES BHD	3,662,200	3,363,669	2,069,143	0.18
	SUNWAY BERHAD	5,503,400	20,296,797	30,929,108	2.65
INDUSTRIAL PRODUCTS & SERVICES TOTAL		29,791,300	130,170,323	162,643,362	13.95
PLANTATION	IOI CORP - MYR0.10	855,100	3,731,125	3,420,400	0.29
	JOHOR PLANTATIONS GROUP BHD	5,923,300	7,901,601	9,418,047	0.81
	KUALA LUMPUR KEPONG BERHAD - MYR1	562,620	12,920,267	11,252,400	0.97
	SD GUTHRIE BHD	11,191,021	56,911,698	64,124,550	5.50
PLANTATION TOTAL		18,532,041	81,464,691	88,215,397	7.57
PROPERTY	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	3,267,600	6,975,167	6,829,284	0.59
	IOI PROPERTIES GROUP BERHAD - MYR1	6,644,600	14,408,737	17,541,744	1.51
	MAH SING GROUP BHD	5,572,900	6,446,108	5,377,849	0.46
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	9,536,829	8,244,542	12,397,878	1.06
	SIME DARBY PROPERTY BHD	13,783,265	17,593,072	19,158,738	1.64
PROPERTY TOTAL		38,805,194	53,667,626	61,305,493	5.26

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dana Unggul (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
REAL ESTATE INVESTMENT TRUSTS	AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT	5,500,000	6,634,980	7,040,000	0.60
	AXIS REAL ESTATE INVESTMENT TRUST	11,437,103	20,142,257	21,959,238	1.89
	KLCC PROPERTY HOLDINGS BERHAD	2,123,000	15,679,591	18,512,560	1.59
REAL ESTATE INVESTMENT TRUSTS TOTAL		19,060,103	42,456,828	47,511,798	4.08
TECHNOLOGY	FRONTKEN CORP BHD	2,827,300	10,469,032	11,818,114	1.01
	INARI AMERTRON BERHAD - MYR0.1	6,603,400	11,862,519	11,093,712	0.95
	ITMAX SYSTEM BHD	3,202,500	11,890,678	15,275,925	1.32
	MALAYSIAN PACIFIC INDUSTRIES BHD	229,300	9,788,848	7,392,632	0.63
	VITROX CORP BHD	1,928,900	3,847,125	7,677,022	0.66
	ZETRIX AI BERHAD	12,000,797	9,574,363	9,720,646	0.83
TECHNOLOGY TOTAL		26,792,197	57,432,565	62,978,051	5.40
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	11,134,300	25,610,172	28,058,436	2.41
	CELCOMDIGI BHD	7,980,700	34,889,667	25,458,433	2.18
	MAXIS BERHAD	3,197,200	14,578,630	12,117,388	1.04
	TELEKOM MALAYSIA BHD	9,434,440	42,415,172	75,947,242	6.51
	TIME DOTCOM BHD - MYR0.5	1,762,500	6,123,822	9,852,375	0.85
TELECOMMUNICATIONS & MEDIA TOTAL		33,509,140	123,617,463	151,433,874	12.99
TRANSPORTATION & LOGISTICS	MISC BHD	2,401,500	18,682,586	18,731,700	1.60
	ORKIM BHD	2,555,600	2,376,544	2,581,156	0.22
	WESTPORTS HOLDINGS BERHAD - MYR0.1	4,925,124	21,301,510	27,925,453	2.40
TRANSPORTATION & LOGISTICS TOTAL		9,882,224	42,360,640	49,238,309	4.22
UTILITIES	PETRONAS GAS BHD	2,650,500	47,062,839	48,080,070	4.13
	TENAGA NASIONAL BHD	8,024,000	88,968,097	110,089,280	9.44
UTILITIES TOTAL		10,674,500	136,030,936	158,169,350	13.57
Grand Total		299,850,281	965,669,928	1,151,357,438	98.78

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dana Urus

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Dana Aman	7,213,177	21,367,181	24,214,202	23.21
Investment in PRULink Dana Unggul	18,076,341	67,526,639	80,116,330	76.80
Total Value of Investments	25,289,518	88,893,820	104,330,532	100.01

PRULink Dana Urus II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Dana Aman	9,125,634	28,275,099	30,634,207	15.00
Investment in PRULink Dana Unggul	39,147,108	151,787,778	173,504,289	84.93
Total Value of Investments	48,272,742	180,062,877	204,138,496	99.93

PRULink Dragon Peacock Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Dragon Peacock Fund	8,442,232	1,859,344,997	2,308,971,306	101.22
Total Value of Investments	8,442,232	1,859,344,997	2,308,971,306	101.22

PRULink Dyna Cap Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CIMB - Prudential Global Optimal 2042 Floating Rate Negotiable Instrument of Deposits (FRNID)	412,040	412,040	461,080	93.03
Total Value of Investments	412,040	412,040	461,080	93.03

PRULink Dyna Growth II Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CIMB - Prudential Global Optimal 2026 Floating Rate Negotiable Instrument of Deposits (FRNID)	2,712,417	2,454,479	3,028,693	101.52
Total Value of Investments	2,712,417	2,454,479	3,028,693	101.52

PRULink Dyna Growth III Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CIMB - Prudential Global Optimal 2031 Floating Rate Negotiable Instrument of Deposits (FRNID)	144,309	123,169	145,238	100.66
Total Value of Investments	144,309	123,169	145,238	100.66

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Dyna Growth IV Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CIMB - Prudential Global Optimal 2036 Floating Rate Negotiable Instrument of Deposits (FRNID)	103,162	87,372	94,796	99.87
Total Value of Investments	103,162	87,372	94,796	99.87

PRULink Dynamic Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Strategic Fund	5,168,836,005	2,770,480,451	3,221,838,859	77.98
Investment in PRULink Strategic Fund II	1,788,004,157	842,224,326	911,900,000	22.07
Total Value of Investments	6,956,840,162	3,612,704,777	4,133,738,859	100.05

PRULink Education Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	3,094,978	11,088,434	13,582,251	99.97
Total Value of Investments	3,094,978	11,088,434	13,582,251	99.97

PRULink Education Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Equity Fund	1,159,798	4,975,238	6,295,462	99.96
Total Value of Investments	1,159,798	4,975,238	6,295,462	99.96

PRULink Emerging Opportunities Fund (AUD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation	17,153	2,891,156	3,594,681	101.87
Total Value of Investments	17,153	2,891,156	3,594,681	101.87

PRULink Emerging Opportunities Fund (GBP-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation	599	118,437	158,890	110.23
Total Value of Investments	599	118,437	158,890	110.23

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Emerging Opportunities Fund (SGD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation	16,337	3,564,502	4,097,421	100.97
Total Value of Investments	16,337	3,564,502	4,097,421	100.97

PRULink Emerging Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund Emerging Asia - USD Class A Accumulation	8,803	2,007,043	2,382,275	101.09
Total Value of Investments	8,803	2,007,043	2,382,275	101.09

PRULink Equity Focus Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	8,080,800	16,112,643	17,616,144	0.73
	GAMUDA BERHAD	18,604,021	85,230,789	92,648,025	3.86
	IJM CORP BHD	9,878,900	22,574,227	22,425,103	0.93
CONSTRUCTION TOTAL		36,563,721	123,917,659	132,689,272	5.52
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	4,312,200	10,480,937	16,429,482	0.68
	CARLSBERG BREWERY MALAYSIA BERHAD	1,898,800	40,995,482	31,709,960	1.32
	GENTING BERHAD	5,864,800	38,594,346	17,711,696	0.74
	GENTING MALAYSIA BHD	13,291,200	39,313,438	27,114,048	1.13
CONSUMER PRODUCTS & SERVICES TOTAL		25,367,000	129,384,203	92,965,186	3.87
FINANCIAL SERVICES	AMMB HOLDINGS BHD	12,925,300	57,012,534	84,014,450	3.49
	BURSA MALAYSIA BHD	7,230,100	56,386,354	60,877,442	2.53
	CIMB GROUP HOLDINGS BHD	24,323,860	139,429,655	200,671,845	8.35
	HONG LEONG FINANCIAL GROUP	2,962,700	50,481,666	56,469,062	2.35
	MALAYAN BANKING BHD	17,399,099	155,695,511	182,342,558	7.58
	PUBLIC BANK BHD	42,990,400	180,256,759	195,176,416	8.11
	RHB BANK BERHAD	9,834,696	57,468,295	75,825,506	3.15
FINANCIAL SERVICES TOTAL		117,666,155	696,730,774	855,377,279	35.56

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Focus Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
HEALTH CARE	ALPHA IVF GROUP BERHAD	61,935,200	19,962,392	18,270,884	0.76
	IHH HEALTHCARE BHD	11,488,700	73,745,525	100,526,125	4.18
	KOSSAN RUBBER INDUSTRIES - MYR0.50	8,141,800	12,608,771	8,874,562	0.37
HEALTH CARE TOTAL		81,565,700	106,316,688	127,671,571	5.31
INDUSTRIAL PRODUCTS & SERVICES	MALAYAN CEMENT BHD	9,745,800	51,553,590	74,652,828	3.10
	PETRONAS CHEMICALS GROUP BHD - NPV	5,376,500	41,304,511	19,516,695	0.81
	PRESS METAL BERHAD	11,092,000	61,361,913	78,975,040	3.28
	SUNWAY BERHAD	5,544,900	31,741,335	31,162,338	1.30
INDUSTRIAL PRODUCTS & SERVICES TOTAL		31,759,200	185,961,349	204,306,901	8.49
PLANTATION	IOI CORP - MYR0.10	11,382,200	44,809,917	45,528,800	1.89
	KUALA LUMPUR KEPONG BERHAD - MYR1	2,584,410	57,464,349	51,688,200	2.15
	SD GUTHRIE BHD	13,907,100	71,887,692	79,687,683	3.31
PLANTATION TOTAL		27,873,710	174,161,958	176,904,683	7.35
PROPERTY	IOI PROPERTIES GROUP BERHAD - MYR1	19,111,600	40,355,262	50,454,624	2.10
	MAH SING GROUP BHD	17,529,500	24,363,174	16,915,968	0.70
PROPERTY TOTAL		36,641,100	64,718,436	67,370,592	2.80
TECHNOLOGY	MALAYSIAN PACIFIC INDUSTRIES BHD	1,240,800	46,403,046	40,003,392	1.66
	UNISEM (M) BERHAD	6,235,200	23,797,787	19,142,064	0.80
	ZETRIX AI BERHAD	21,113,764	18,544,668	17,102,149	0.71
TECHNOLOGY TOTAL		28,589,764	88,745,501	76,247,605	3.17
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	30,918,020	82,090,538	77,913,410	3.24
	CELCOMDIGI BHD	15,220,500	60,312,994	48,553,395	2.02
	TELEKOM MALAYSIA BHD	10,908,306	57,523,758	87,811,864	3.65
TELECOMMUNICATIONS & MEDIA TOTAL		57,046,826	199,927,290	214,278,669	8.91

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Focus Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TRANSPORTATION & LOGISTICS	MISC BHD	2,486,200	17,712,123	19,392,360	0.81
	ORKIM BHD	5,454,400	5,053,517	5,508,944	0.23
	WESTPORTS HOLDINGS BERHAD - MYR0.1	6,676,467	37,831,618	37,855,568	1.57
TRANSPORTATION & LOGISTICS TOTAL		14,617,067	60,597,258	62,756,872	2.61
UTILITIES	PETRONAS GAS BHD	3,064,800	58,154,572	55,595,472	2.31
	RANHILL HOLDINGS BHD	9,822,100	16,102,643	16,697,570	0.69
	TENAGA NASIONAL BHD	15,037,100	193,133,345	206,309,010	8.58
	YTL CORPORATION BERHAD	25,938,020	57,596,749	52,913,561	2.20
UTILITIES TOTAL		53,862,020	324,987,309	331,515,613	13.78
Grand Total		511,552,263	2,155,448,425	2,342,084,243	97.37

PRULink Equity Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	23,897,300	46,158,499	52,096,114	0.82
	GAMUDA BERHAD	55,940,029	188,564,874	278,581,344	4.40
	IJM CORP BHD	37,368,100	100,583,258	84,825,587	1.34
	KERJAYA PROSPEK GROUP BHD	751,700	1,619,587	1,999,522	0.03
	SUNWAY CONSTRUCTION GROUP BHD	972,200	4,989,478	5,502,652	0.09
	WCT HOLDINGS BHD - MYR0.5	32,914,000	27,966,399	19,090,120	0.30
CONSTRUCTION TOTAL		151,843,329	369,882,095	442,095,339	6.98
CONSUMER PRODUCTS & SERVICES	AEON COMPANY (M) BERHAD	564,500	726,170	609,660	0.01
	AIRASIA X BHD	1,855,038	2,949,510	3,227,766	0.05
	AJINOMOTO(M)BHD - NPV	18,900	285,308	258,174	0.00
	CAPITAL A BERHAD	4,805,800	1,211,792	1,994,407	0.03
	DRB-HICOM BERHAD - ORD MYR1	455,100	552,670	473,304	0.01
	DXN HOLDINGS BHD	600,400	316,910	306,204	0.00
	ECO-SHOP MARKETING BHD	39,119,700	53,112,373	57,114,762	0.90
	FORMOSA PROSONIC INDUSTRIES BHD	252,300	750,225	287,622	0.00
	FRASER & NEAVE HOLDINGS BERHAD	3,815,300	117,131,626	135,443,150	2.14
	GENTING BERHAD	9,924,700	44,457,978	29,972,594	0.47

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSUMER PRODUCTS & SERVICES	GUAN CHONG BHD WTS	16,150	0	2,180	0.00
	HEINEKEN MALAYSIA BHD	1,062,700	26,242,939	24,399,592	0.39
	HI MOBILITY BHD	3,634,600	8,806,330	9,995,150	0.16
	HONG LEONG INDUSTRIES BHD	3,009,000	30,664,633	50,491,020	0.80
	LEONG HUP INTERNATIONAL BERHAD - NPV	5,723,800	3,724,553	4,264,231	0.07
	MAGNUM BHD	110,300	150,577	142,287	0.00
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	44,900	25,712	26,940	0.00
	MBM RESOURCES BERHAD	772,700	3,510,633	4,025,767	0.06
	MR D.I.Y. GROUP (M - NPV	1,705,900	2,918,664	2,610,027	0.04
	NESTLE(MALAYSIA BERHAD) - MYR1	23,900	2,446,457	2,724,600	0.04
	PETRONAS DAGANGAN BERHAD - ORD MYR1	306,800	6,464,892	6,123,728	0.10
	PPB GROUP BERHAD - MYR1	487,260	7,027,554	5,389,096	0.09
	SIME DARBY BERHAD	17,876,427	38,013,332	38,434,318	0.61
	SPORTS TOTO BERHAD	264,389	493,724	364,857	0.01
CONSUMER PRODUCTS & SERVICES TOTAL		96,450,564	351,984,562	378,681,436	5.98
ENERGY	BUMI ARMADA BERHAD	7,906,000	3,746,089	2,332,270	0.04
	DIALOG GROUP - MYR0.1	48,988,070	92,678,968	82,299,958	1.28
	HIBISCUS PETROLEUM BHD	221,000	337,587	331,500	0.01
	LIANSON FLEET GROUP BHD	29,738,000	41,491,604	61,855,040	0.98
	VELESTO ENERGY BHD	4,131,400	1,020,170	1,136,135	0.02
	WAH SEONG CORPORATION BHD	1,241,700	1,332,616	1,098,904	0.02
ENERGY TOTAL		92,226,170	140,607,034	149,053,807	2.35
FINANCIAL SERVICES	ALLIANCE BANK MALAYSIA BHD	19,115,482	74,887,798	96,533,184	1.53
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	111,300	1,719,110	2,237,130	0.04
	AMMB HOLDINGS BHD	36,960,300	164,814,375	240,241,950	3.80
	CIMB GROUP HOLDINGS BHD	70,422,112	391,987,553	580,982,424	9.17
	HONG LEONG BANK	3,364,880	53,041,416	74,498,443	1.18
	HONG LEONG CAPITAL BHD	83,300	383,545	275,723	0.00
	HONG LEONG FINANCIAL GROUP	1,919,350	31,779,765	36,582,811	0.58
	MALAYAN BANKING BHD	43,947,535	380,327,662	460,570,167	7.28

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL SERVICES	MNRB HOLDING BHD	426,200	938,685	886,496	0.01
	PUBLIC BANK BHD	78,420,200	262,795,045	356,027,708	5.62
	RHB BANK BERHAD	33,401,472	203,003,521	257,525,349	4.07
FINANCIAL SERVICES TOTAL		288,172,131	1,565,678,475	2,106,361,385	33.28
HEALTH CARE	DUOPHARMA BIOTECH BHD	7,905,375	11,378,181	9,881,719	0.16
	HARTALEGA HOLDINGS BHD	7,458,500	21,257,829	7,383,915	0.12
	IHH HEALTHCARE BHD	20,136,800	116,941,069	176,197,000	2.77
	KOSSAN RUBBER INDUSTRIES - MYR0.50	7,965,600	16,671,687	8,682,504	0.14
	KPJ HEALTHCARE BERHAD	38,519,900	58,537,449	103,618,531	1.64
HEALTH CARE TOTAL		81,986,175	224,786,215	305,763,669	4.83
INDUSTRIAL PRODUCTS & SERVICES	BERJAYA CORP BHD	3,939,700	1,455,754	1,103,116	0.02
	BERJAYA CORP BHD WTS	1,300,101	0	0	0.00
	COMFORT GLOVE BHD	812,100	1,833,166	146,178	0.00
	EG INDUSTRIES BHD - NPV	523,800	608,906	565,704	0.01
	HUME INDUSTRIES BERHAD - MYR1	80,100	233,777	269,136	0.00
	KELINGTON GROUP BHD	374,500	988,348	1,947,400	0.03
	MALAYAN CEMENT BHD	34,967,300	184,356,557	267,849,518	4.24
	PETRONAS CHEMICALS GROUP BHD - NPV	10,718,700	69,419,027	38,908,881	0.61
	PRESS METAL BERHAD	34,421,800	142,729,218	245,083,216	3.87
	SAM ENGINEERING & EQUIPMENT M BHD	4,568,475	19,935,020	17,040,412	0.27
	SCIENTEX BERHAD - MYR0.50	94,900	314,032	332,150	0.01
	SKP RESOURCES BHD	942,000	810,209	532,230	0.01
	SUNWAY BERHAD	18,636,978	73,426,624	104,739,816	1.65
	UCHI TECHNOLOGIES BHD	237,300	772,244	749,868	0.01
	V.S. INDUSTRY BERHAD	6,511,762	6,622,926	3,158,205	0.05
	VS INDUSTRY BHD WRT C	244,590	0	2,446	0.00
INDUSTRIAL PRODUCTS & SERVICES TOTAL		118,374,106	503,505,808	682,428,276	10.78

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PLANTATION	GENTING PLANTATIONS BERHAD - MYR0.50	2,759,600	19,634,199	14,073,960	0.22
	HAP SENG PLANTATIONS HOLDINGS BERHAD	709,300	1,391,163	1,539,181	0.02
	IOI CORP - MYR0.10	8,269,101	35,331,597	33,076,404	0.52
	JAYA TIASA HOLDINGS BHD	4,149,000	5,129,022	4,356,450	0.07
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,494,707	31,789,518	29,894,140	0.47
	SD GUTHRIE BHD	45,056,411	217,462,614	258,173,235	4.08
	TA ANN HOLDINGS BERHAD	807,300	3,553,423	3,358,368	0.05
	TSH RESOURCES BERHAD	3,046,600	3,605,080	3,716,852	0.06
PLANTATION TOTAL		66,292,019	317,896,616	348,188,590	5.50
PROPERTY	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,496,300	3,006,959	3,127,267	0.05
	IOI PROPERTIES GROUP BERHAD - MYR1	56,842,900	126,122,827	150,065,256	2.37
	LBS BINA GROUP BERHAD - MYR1	505,300	280,625	192,014	0.00
	MAH SING GROUP BHD	41,009,300	48,853,160	39,573,974	0.63
	SIME DARBY PROPERTY BHD	31,457,727	35,046,530	43,726,241	0.69
	SP SETIA BERHAD	1,393,700	1,866,177	1,017,401	0.02
PROPERTY TOTAL		132,705,227	215,176,278	237,702,153	3.76
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	10,503,964	19,422,710	20,167,611	0.32
	IGB REAL ESTATE INVESTMENT TRUST	15,585,492	20,245,284	42,548,393	0.67
	KLCC PROPERTY HOLDINGS BERHAD	2,971,100	24,192,259	25,907,992	0.41
	SUNWAY REAL ESTATE INVESTMENT TRUST	13,510,900	19,572,283	31,210,179	0.49
REAL ESTATE INVESTMENT TRUSTS TOTAL		42,571,456	83,432,536	119,834,175	1.89
TECHNOLOGY	FRONTKEN CORP BHD	18,899,400	79,155,041	78,999,492	1.25
	INARI AMERTRON BERHAD - MYR0.1	47,635,700	119,945,092	80,027,976	1.27
	MI TECHNOVATION BHD	845,100	2,175,332	2,433,888	0.04
	NEXG BHD	4,484,100	1,689,296	1,255,548	0.02
	NEXG BHD WARRANTS B 2025/2028	1,125,250	0	151,909	0.00
	SNS NETWORK TECHNOLOGY BHD	5,383,000	4,046,748	2,745,330	0.04
	VITROX CORP BHD	1,350,900	5,815,770	5,376,582	0.08
	ZETRIX AI BERHAD	9,068,772	7,390,403	7,345,705	0.12
TECHNOLOGY TOTAL		88,792,222	220,217,682	178,336,430	2.82

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	94,070,048	301,665,600	237,056,521	3.74
	CELCOMDIGI BHD	5,898,600	24,227,785	18,816,534	0.30
	MAXIS BERHAD	4,692,800	23,262,497	17,785,712	0.28
	TELEKOM MALAYSIA BHD	27,156,463	150,385,371	218,609,527	3.45
	TIME DOTCOM BHD - MYR0.5	5,269,000	19,228,726	29,453,710	0.47
TELECOMMUNICATIONS & MEDIA TOTAL		137,086,911	518,769,979	521,722,004	8.24
TRANSPORTATION & LOGISTICS	MISC BHD	6,776,000	48,643,068	52,852,800	0.84
	ORKIM BHD	8,402,600	7,802,878	8,486,626	0.13
	WESTPORTS HOLDINGS BERHAD - MYR0.1	30,959,182	172,534,460	175,538,562	2.77
TRANSPORTATION & LOGISTICS TOTAL		46,137,782	228,980,406	236,877,988	3.74
UTILITIES	GAS MALAYSIA SDN BHD	423,900	1,518,033	1,852,443	0.03
	PETRONAS GAS BHD	3,746,500	63,972,645	67,961,510	1.08
	TALIWORKS CORPORATION BERHAD	209,800	187,090	104,900	0.00
	TENAGA NASIONAL BHD	36,604,600	431,066,084	502,215,111	7.94
	YTL CORPORATION BERHAD	25,170,147	52,638,156	51,347,100	0.81
	YTL POWER INTERNATIONAL BHD	9,909,060	38,660,074	32,798,989	0.52
UTILITIES TOTAL		76,064,007	588,042,082	656,280,053	10.38
Grand Total		1,418,702,099	5,328,959,768	6,363,325,305	100.53

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Income Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	6,286,400	12,085,046	13,704,352	0.60
	GAMUDA BERHAD	18,546,104	81,544,013	92,359,598	4.01
	IJM CORP BHD	15,236,900	40,559,908	34,587,763	1.50
CONSTRUCTION TOTAL		40,069,404	134,188,967	140,651,713	6.11
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	7,791,700	17,997,916	29,686,377	1.29
	GENTING BERHAD	1,877,500	6,406,950	5,670,050	0.24
	HEINEKEN MALAYSIA BHD	532,600	10,611,610	12,228,496	0.53
	HONG LEONG INDUSTRIES BHD	1,162,000	11,796,926	19,498,360	0.85
	MR D.I.Y. GROUP (M - NPV)	19,834,500	35,617,357	30,346,785	1.32
	SIME DARBY BERHAD	6,097,500	13,797,288	13,109,625	0.57
CONSUMER PRODUCTS & SERVICES TOTAL		37,295,800	96,228,047	110,539,693	4.80
ENERGY	DIALOG GROUP - MYR0.1	17,786,400	36,354,189	29,881,152	1.30
ENERGY TOTAL		17,786,400	36,354,189	29,881,152	1.30
FINANCIAL SERVICES	ALLIANCE BANK MALAYSIA BHD	3,877,117	16,194,351	19,579,441	0.85
	AMMB HOLDINGS BHD	6,444,200	34,308,301	41,887,300	1.82
	CIMB GROUP HOLDINGS BHD	25,888,900	168,254,116	213,583,425	9.28
	HONG LEONG BANK	2,092,600	37,696,573	46,330,164	2.01
	MALAYAN BANKING BHD	21,087,400	198,069,615	220,995,952	9.61
	PUBLIC BANK BHD	37,395,300	156,350,065	169,774,662	7.38
	RHB BANK BERHAD	5,952,300	36,013,894	45,892,233	1.99
FINANCIAL SERVICES TOTAL		102,737,817	646,886,915	758,043,177	32.94
HEALTH CARE	IHH HEALTHCARE BHD	9,288,900	60,786,649	81,277,875	3.53
	KPJ HEALTHCARE BERHAD	6,983,500	12,730,137	18,785,615	0.82
HEALTH CARE TOTAL		16,272,400	73,516,786	100,063,490	4.35
INDUSTRIAL PRODUCTS & SERVICES	ENGTEX GROUP BHD	5,933,300	3,094,697	3,381,981	0.15
	MALAYAN CEMENT BHD	9,287,900	44,490,446	71,145,314	3.09
	PRESS METAL BERHAD	13,537,000	71,730,122	96,383,440	4.19
	SUNWAY BERHAD	7,787,700	32,554,153	43,766,874	1.90
INDUSTRIAL PRODUCTS & SERVICES TOTAL		36,545,900	151,869,418	214,677,609	9.33

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Income Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PLANTATION	IOI CORP - MYR0.10	7,540,900	31,227,038	30,163,600	1.31
	JOHOR PLANTATIONS GROUP BHD	13,965,400	16,607,601	22,204,986	0.97
	KUALA LUMPUR KEPONG BERHAD - MYR1	575,976	13,290,048	11,519,520	0.50
	SD GUTHRIE BHD	13,889,200	65,137,520	79,585,116	3.46
PLANTATION TOTAL		35,971,476	126,262,207	143,473,222	6.24
PROPERTY	IOI PROPERTIES GROUP BERHAD - MYR1	12,650,700	27,087,172	33,397,848	1.45
	SIME DARBY PROPERTY BHD	13,581,500	20,687,755	18,878,285	0.82
PROPERTY TOTAL		26,232,200	47,774,927	52,276,133	2.27
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	5,285,855	9,654,133	10,148,842	0.44
	KLCC PROPERTY HOLDINGS BERHAD	3,490,000	28,676,021	30,432,800	1.32
	PAVILION REAL ESTATE INVESTMENT TRUST	14,809,900	22,303,433	26,805,919	1.16
	SUNWAY REAL ESTATE INVESTMENT TRUST	11,711,800	21,497,132	27,054,258	1.18
	YTL HOSPITALITY REIT	10,270,500	12,269,076	11,400,255	0.50
REAL ESTATE INVESTMENT TRUSTS TOTAL		45,568,055	94,399,795	105,842,074	4.60
TECHNOLOGY	FRONTKEN CORP BHD	8,627,200	34,888,213	36,061,696	1.57
	INARI AMERTRON BERHAD - MYR0.1	18,978,700	46,988,479	31,884,216	1.39
	PENTAMASTER CORP BHD	4,976,200	19,435,926	19,307,656	0.84
	SNS NETWORK TECHNOLOGY BHD	11,880,700	4,781,107	6,059,157	0.26
TECHNOLOGY TOTAL		44,462,800	106,093,725	93,312,725	4.06
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	21,517,800	67,582,739	54,224,856	2.35
	CELCOMDIGI BHD	3,735,400	16,150,795	11,915,926	0.52
	MAXIS BERHAD	2,960,000	13,916,388	11,218,400	0.49
	TELEKOM MALAYSIA BHD	8,888,700	50,691,377	71,554,035	3.11
	TIME DOTCOM BHD - MYR0.5	4,074,000	19,665,097	22,773,660	0.99
TELECOMMUNICATIONS & MEDIA TOTAL		41,175,900	168,006,396	171,686,877	7.46
TRANSPORTATION & LOGISTICS	MISC BHD	1,509,900	11,420,824	11,777,220	0.51
	ORKIM BHD	5,719,000	5,312,353	5,776,190	0.25
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,068,747	14,016,094	17,399,795	0.76
TRANSPORTATION & LOGISTICS TOTAL		10,297,647	30,749,271	34,953,205	1.52

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Equity Income Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
UTILITIES	GAS MALAYSIA SDN BHD	3,714,400	13,419,370	16,231,928	0.71
	PETRONAS GAS BHD	3,025,400	53,818,141	54,880,756	2.39
	RANHILL HOLDINGS BHD	11,602,900	16,859,953	19,724,930	0.86
	TENAGA NASIONAL BHD	14,841,800	191,680,818	203,629,496	8.85
	YTL CORPORATION BERHAD	23,595,160	48,945,761	48,134,126	2.09
UTILITIES TOTAL		56,779,660	324,724,043	342,601,236	14.90
Grand Total		511,195,459	2,037,054,686	2,298,002,306	99.88

PRULink Equity Plus Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Global Strategic Fund (with hedging)	180,503,133	107,064,607	124,698,784	18.47
Investment in PRULink Strategic Fund	411,324,159	215,591,585	256,386,575	37.99
Investment in PRULink Strategic Fund II	583,861,189	275,169,275	297,775,045	44.12
Total Value of Investments	1,175,688,481	597,825,467	678,860,404	100.58

PRULink Euro Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)	51,584	11,125,273	16,911,192	102.21
Total Value of Investments	51,584	11,125,273	16,911,192	102.21

PRULink Flexi Vantage Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Global Market Navigator Fund Class D	2,184	154,114	212,900	103.92
Total Value of Investments	2,184	154,114	212,900	103.92

PRULink Global ESG Choice Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Allianz Global Sustainability - AT - EUR	37,460	27,545,460	27,925,746	99.37
Total Value of Investments	37,460	27,545,460	27,925,746	99.37

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Global Growth Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
United Global Quality Equity Fund - MYR Hedged Class	721,702,628	525,207,823	530,018,410	99.63
Total Value of Investments	721,702,628	525,207,823	530,018,410	99.63

PRULink Global Leaders Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD	874,054	839,551,495	861,027,274	98.33
Total Value of Investments	874,054	839,551,495	861,027,274	98.33

PRULink Global Managed Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,142	939,061	1,197,171	101.41
Total Value of Investments	1,142	939,061	1,197,171	101.41

PRULink Global Managed Fund (AUD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	53,177	1,959,295	2,334,633	100.92
Total Value of Investments	53,177	1,959,295	2,334,633	100.92

PRULink Global Managed Fund (SGD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)	52,897	2,185,633	2,428,276	100.47
Total Value of Investments	52,897	2,185,633	2,428,276	100.47

PRULink Global Managed Fund (MY)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	668	699,511	699,657	99.46
Total Value of Investments	668	699,511	699,657	99.46

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Global Market Navigator Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Global Market Navigator Fund	1,678,644	120,052,181	163,509,738	102.79
Total Value of Investments	1,678,644	120,052,181	163,509,738	102.79

PRULink Global Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD	683	1,117,743	1,697,621	101.49
Total Value of Investments	683	1,117,743	1,697,621	101.49

PRULink Global Strategic Fund (with Hedging)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments – Global Equity Navigator Fund (Class D)	3,242,723	374,057,623	464,118,527	95.05
Eastspring Investments – iShares MSCI ACWI UCITS ETF	54,480	23,708,108	24,159,009	4.95
Total Value of Investments	3,297,203	397,765,731	488,277,536	100.00

PRULink Golden Bond Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	4,600,000	4,600,000	4,600,138	0.28
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,450,000	2,450,000	2,458,355	0.15
	CIMB GROUP HOLDINGS 3.870000% 03/04/2030	20,000,000	20,000,000	20,134,000	1.24
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	20,000,000	20,000,000	20,077,600	1.23
	CIMB GROUP HOLDINGS BHD 4.36% 21/10/2033	10,000,000	10,164,000	10,172,300	0.63
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	20,000,000	20,000,000	20,249,800	1.25
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	10,000,000	10,000,000	10,236,700	0.63
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,444,900	0.64
	ECO WORLD CAPITAL BHD 4.13% 20/03/2030	15,000,000	15,006,000	15,231,300	0.94
	GENM CAPITAL BHD 4.98% 31/03/2027	3,500,000	3,515,400	3,542,350	0.22
	GENM CAPITAL BHD 5.150000% 31/05/2034	35,000,000	35,177,000	36,531,950	2.25
	GENM CAPITAL BHD 5.3% 11/07/2028	35,800,000	37,323,400	36,866,124	2.27
	GENM CAPITAL BHD 5.52% 05/05/2033	15,000,000	15,000,000	16,020,000	0.99

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	GENTING CAPITAL BHD 4.86% 08/06/2027	18,604,000	18,741,298	18,829,108	1.16
	GENTING RMTN BHD 4.38% 08/11/2034	2,000,000	2,000,000	1,975,640	0.12
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	4,000,000	4,000,000	4,235,160	0.26
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	4,292,000	4,544,928	4,494,840	0.28
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,073,000	1,156,780	1,152,552	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,146,000	2,331,865	2,333,625	0.14
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	9,292,000	10,095,064	10,235,788	0.63
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	4,292,000	4,724,891	4,791,932	0.29
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	4,292,000	4,746,523	4,854,252	0.30
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	4,292,000	4,779,485	4,914,426	0.30
	LEBUHRAYA DUKE FASA 3 SD	6,437,000	6,863,065	6,820,323	0.42
	MALAKOFF POWER BHD 6.05% 17/12/2029	3,433,000	3,790,444	3,723,363	0.23
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	5,000,000	5,000,000	5,020,300	0.31
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,146,000	2,157,138	2,187,418	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	3,900,000	4,288,050	4,062,084	0.25
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,146,000	2,151,472	2,166,816	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	24,000,000	24,258,143	25,572,480	1.57
	MEX II SDN BHD 5.6% 29/04/2026	2,146,000	2,251,090	1,073,000	0.07
	MEX II SDN BHD 5.7% 29/04/2027	4,292,000	4,530,893	2,089,818	0.13
	MEX II SDN BHD 5.8% 28/04/2028	4,292,000	4,563,126	1,891,570	0.12
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	1,974,000	2,028,561	2,041,511	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,146,000	2,212,869	2,270,554	0.14
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,146,000	2,209,414	2,245,424	0.14
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	5,000,000	5,000,000	4,983,550	0.31
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,664,200	0.96
	PNB MERDEKA VENTURE 4.040000% 06/11/2040	5,000,000	5,000,000	5,040,450	0.31
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,145,150	0.32
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	12,875,000	13,175,631	12,879,506	0.79
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	9,012,000	9,797,396	10,548,366	0.65
	PROJEK LEBUHRAYA USAHASA 4.8% 12/01/2027	21,458,000	22,009,900	21,747,254	1.34
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	4,600,000	5,172,240	4,907,004	0.30

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	RP HYDRO KELANTAN 5.16% 13/07/2029	5,000,000	5,000,000	5,122,800	0.32
	RP HYDRO KELANTAN 5.280000% 14/01/2031	10,000,000	10,000,000	10,357,900	0.64
	RP HYDRO KELANTAN 5.390000% 14/07/2032	5,000,000	5,183,500	5,230,550	0.32
	RP HYDRO KELANTAN 5.57% 14/07/2034	5,000,000	5,000,000	5,300,150	0.33
	RP HYDRO KELANTAN 5.62% 12/01/2035	5,000,000	5,000,000	5,316,550	0.33
	RP HYDRO KELANTAN 5.71% 14/01/2036	5,000,000	5,000,000	5,339,050	0.33
	RP HYDRO KELANTAN 5.85% 14/07/2037	5,000,000	5,000,000	5,383,000	0.33
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,408,300	0.33
	RP HYDRO KELANTAN 6.07% 12/07/2041	15,000,000	15,000,000	16,194,900	1.00
	RP HYDRO KELANTAN 6.13% 14/01/2043	15,000,000	15,000,000	16,155,150	0.99
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,029,000	1,042,747	1,043,560	0.06
	SARAWAK ENERGY BHD 4.95% 25/11/2033	3,400,000	3,400,000	3,684,206	0.23
	SARAWAK ENERGY BHD 5.04% 25/04/2031	2,446,000	2,465,079	2,612,206	0.16
	SARAWAK ENERGY BHD 5.18% 25/04/2036	15,000,000	15,276,000	16,766,400	1.03
	SARAWAK ENERGY BHD 5.32% 03/12/2032	20,000,000	20,082,000	21,976,400	1.35
	SARAWAK ENERGY BHD 5.65% 23/06/2026	6,437,000	6,904,391	6,504,589	0.40
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	3,862,000	4,227,113	4,126,663	0.25
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	5,000,000	5,182,000	5,630,050	0.35
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,146,000	2,088,423	2,223,106	0.14
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	5,000,000	5,009,000	5,020,650	0.31
	VS CAP MAN SDN BHD 4.74% 21/09/2027	5,000,000	5,000,000	5,080,000	0.31
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	30,000,000	30,117,000	32,419,200	2.00
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	18,717,000	19,070,181	19,089,094	1.18
CORPORATE TOTAL		590,673,000	601,863,500	612,447,455	37.70
FINANCIAL	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,373,950	0.95
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,316,050	0.94
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	40,000,000	40,199,500	40,756,000	2.51
	AMBANK ISLAMIC BHD 4.530000% 28/03/2033	10,000,000	10,183,000	10,173,200	0.63
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,507,000	1.88
	AMBANK M BHD 4.59% 27/06/2033	20,000,000	20,000,000	20,370,200	1.25

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	AMBank MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,105,900	0.93
	AMBank MALAYSIA BHD 5.2% 12/10/2032	25,000,000	25,000,000	25,623,000	1.58
	AMISLAMIC BANK BHD 4.250000% 08/03/2032	10,000,000	10,076,000	10,069,600	0.62
	CIMB ISLAMIC BANK B 3.750000% 26/03/2027	6,000,000	6,000,000	6,024,300	0.37
	CIMB ISLAMIC BANK B 4.030000% 27/03/2031	10,000,000	10,000,000	10,193,900	0.63
	MALAYAN BANKING BHD 3.850000% 28/08/2037	35,000,000	35,000,000	35,055,650	2.16
	MALAYAN BANKING BHD 4.030000% 31/01/2034	45,000,000	45,190,500	45,501,300	2.80
	MALAYAN BANKING BHD 4.71% 31/01/2031	22,900,000	22,900,000	22,922,442	1.41
	MBSB BANK BHD 4.36% 15/04/2027	5,000,000	5,000,000	5,049,850	0.31
	MBSB BANK BHD 4.73% 13/04/2029	5,000,000	5,000,000	5,128,450	0.31
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,086,700	0.31
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	5,000,000	5,000,000	5,053,750	0.31
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	10,000,000	10,000,000	10,133,600	0.62
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	5,032,400	0.31
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	20,000,000	20,000,000	20,438,000	1.26
FINANCIAL TOTAL		353,900,000	354,553,000	358,915,242	22.09
GOVT	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	3,000,000	2,805,750	2,898,000	0.18
	MALAYSIA GOVERNMENT 4.180000% 16/05/2044	10,000,000	10,248,000	10,450,000	0.64
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	21,590,600	1.33
	MALAYSIA GOVERNMENT 4.696000% 15/10/2042	50,000,000	51,330,000	55,297,000	3.40
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	31,200,000	35,179,114	35,883,432	2.21
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	34,700,000	34,589,800	39,696,453	2.44
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	21,145,800	1.30
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	49,487,500	48,453,300	2.98
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	7,500,000	7,487,383	8,260,575	0.51
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	32,850,000	32,947,065	37,566,275	2.31
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	12,211,100	0.75
GOVT TOTAL		264,250,000	275,446,612	293,452,535	18.05

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	DANAINFRA NASIONAL 3.93% 27/11/2034	4,800,000	4,800,000	4,907,808	0.30
	DANAINFRA NASIONAL 4.47% 03/05/2041	5,000,000	5,000,000	5,326,400	0.33
	DANAINFRA NASIONAL 4.72% 01/04/2043	20,000,000	20,000,000	21,922,200	1.35
	DANAINFRA NASIONAL 5.02% 03/05/2046	2,000,000	2,023,800	2,281,360	0.14
	DANAINFRA NASIONAL 5.05% 06/04/2045	5,000,000	5,740,000	5,711,000	0.35
	DANAINFRA NASIONAL 5.06% 12/02/2049	400,000	405,942	462,084	0.03
	PERBADANAN TABUNG P 4.170000% 10/03/2036	7,500,000	7,500,000	7,792,725	0.48
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	15,000,000	15,000,000	16,500,750	1.02
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,883,500	0.61
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	3,800,000	3,800,000	4,049,052	0.25
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	3,000,000	3,000,000	3,375,390	0.21
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	7,860,000	8,451,072	8,658,026	0.53
QUASI-GOVT TOTAL		84,360,000	85,720,814	90,870,295	5.60

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian High Yield Bond Fund Class D	1,355,102	89,547,564	80,525,439	4.96
Total Value of Investments	1,355,102	89,547,564	80,525,439	4.96
Grand Total	1,294,538,102	1,407,131,490	1,436,210,966	88.40

PRULink Golden Bond Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	400,000	400,000	400,012	1.88
	BUMITAMA AGRI LTD 4.2% 22/07/2026	50,000	50,000	50,171	0.24
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	1,000,000	1,000,000	1,003,880	4.72
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	1,000,000	1,003,600	1,001,110	4.70
	GENTING RMTN BHD 4.38% 08/11/2034	100,000	100,000	98,782	0.46
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	1,000,000	1,000,000	1,058,790	4.97
	LEBUHRAYA DUKE FASA 3 SD	300,000	306,090	317,865	1.49
	MALAKOFF POWER BHD 6.05% 17/12/2029	50,000	49,995	54,229	0.26
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	100,000	109,950	104,156	0.49
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	400,000	403,344	413,680	1.94

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Bond Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	RANTAU ABANG CAPITAL 5.05% 12/05/2031	400,000	449,760	426,696	2.00
	SARAWAK ENERGY BHD 4.95% 25/11/2033	100,000	100,000	108,359	0.51
	SARAWAK ENERGY BHD 5.18% 25/04/2036	300,000	305,520	335,328	1.58
	SARAWAK ENERGY BHD 5.32% 03/12/2032	150,000	150,615	164,823	0.77
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	100,000	100,000	111,280	0.52
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	500,000	518,200	563,005	2.65
CORPORATE TOTAL		5,950,000	6,047,074	6,212,166	29.18
FINANCIAL	AMBANK MALAYSIA BHD 4.18% 28/03/2031	1,000,000	1,000,000	1,001,330	4.70
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	500,000	500,000	510,865	2.40
	MALAYAN BANKING BHD 4.71% 31/01/2031	100,000	100,000	100,098	0.47
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	800,000	800,000	810,688	3.81
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	2,000,000	2,062,400	2,043,800	9.60
FINANCIAL TOTAL		4,400,000	4,462,400	4,466,781	20.98
GOVT	MALAYSIA GOVERNMENT 4.232% 30/06/2031	450,000	430,650	470,745	2.21
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	300,000	375,600	345,033	1.62
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	300,000	298,200	343,197	1.61
	MALAYSIA INVESTMNT 4.070000% 30/09/2026	3,000,000	3,039,900	3,026,250	14.22
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	500,000	501,117	571,785	2.69
GOVT TOTAL		4,550,000	4,645,467	4,757,010	22.35
QUASI-GOVT	DANAINFRA NASIONAL 3.93% 27/11/2034	200,000	200,000	204,492	0.96
	DANAINFRA NASIONAL 4.65% 20/10/2036	400,000	400,000	433,072	2.03
	DANAINFRA NASIONAL 5.06% 12/02/2049	350,000	363,115	404,324	1.90
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	1,200,000	1,167,000	1,202,088	5.65
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	100,000	100,000	106,625	0.50
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	100,000	100,000	106,554	0.50
	PRASARANA MALAYSIA BHD 4.58% 29/08/2028	20,000	20,000	20,661	0.10
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	140,000	150,528	154,214	0.73
	SARAWAK HIDRO SDN BHD 4.6% 18/08/2028	108,000	108,600	111,597	0.52
QUASI-GOVT TOTAL		2,618,000	2,609,243	2,743,627	12.89
Grand Total		17,518,000	17,764,184	18,179,584	85.40

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Equity Income Fund	764,956,195	489,742,340	584,816,661	100.00
Total Value of Investments	764,956,195	489,742,340	584,816,661	100.00

PRULink Golden Equity Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	54,700	120,788	119,246	0.92
	GAMUDA BERHAD	101,052	304,022	503,239	3.88
	GEOHAN CO BHD	92,700	51,536	45,887	0.35
	IJM CORP BHD	81,600	194,533	185,232	1.43
CONSTRUCTION TOTAL		330,052	670,879	853,604	6.58
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	20,200	45,560	76,962	0.60
	GENTING BERHAD	34,000	115,970	102,680	0.79
	HONG LEONG INDUSTRIES BHD	4,200	46,062	70,476	0.54
CONSUMER PRODUCTS & SERVICES TOTAL		58,400	207,592	250,118	1.93
ENERGY	DIALOG GROUP - MYR0.1	102,562	188,497	172,304	1.33
	LIANSON FLEET GROUP BHD	64,800	84,361	134,784	1.04
ENERGY TOTAL		167,362	272,858	307,088	2.37
FINANCIAL SERVICES	AFFIN BANK BHD - MYR1	27,444	73,462	64,493	0.50
	ALLIANCE BANK MALAYSIA BHD	7,658	26,034	38,673	0.30
	AMMB HOLDINGS BHD	48,700	199,836	316,550	2.44
	CIMB GROUP HOLDINGS BHD	134,061	723,791	1,106,003	8.53
	HONG LEONG BANK	10,900	179,267	241,326	1.86
	MALAYAN BANKING BHD	117,100	1,128,001	1,227,208	9.46
	PUBLIC BANK BHD	229,000	947,788	1,039,660	8.02
	RHB BANK BERHAD	53,300	355,343	410,943	3.17
FINANCIAL SERVICES TOTAL		628,163	3,633,522	4,444,856	34.28
HEALTH CARE	HARTALEGA HOLDINGS BHD	67,200	149,239	66,528	0.51
	IHH HEALTHCARE BHD	64,200	447,686	561,750	4.34
	KPJ HEALTHCARE BERHAD	14,700	39,721	39,543	0.30
HEALTH CARE TOTAL		146,100	636,646	667,821	5.15

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Equity Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	KELINGTON GROUP BHD	14,100	46,809	73,320	0.56
	MALAYAN CEMENT BHD	41,000	212,975	314,060	2.42
	PETRONAS CHEMICALS GROUP BHD - NPV	31,500	121,199	114,345	0.88
	PRESS METAL BERHAD	55,500	281,560	395,160	3.05
	SUNWAY BERHAD	37,300	138,926	209,626	1.62
INDUSTRIAL PRODUCTS & SERVICES TOTAL		179,400	801,469	1,106,511	8.53
PLANTATION	KUALA LUMPUR KEPONG BERHAD - MYR1	5,966	136,639	119,320	0.92
	SD GUTHRIE BHD	84,000	400,549	481,320	3.71
PLANTATION TOTAL		89,966	537,188	600,640	4.63
PROPERTY	EASTERN & ORIENTAL BERHAD - MYR1	111,000	103,987	81,585	0.63
	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	36,000	67,312	75,240	0.58
	IOI PROPERTIES GROUP BERHAD - MYR1	95,300	206,293	251,592	1.94
	SIME DARBY PROPERTY BHD	37,500	46,169	52,125	0.40
	SKYWORLD DEVELOPMENT BHD	185,400	107,993	90,846	0.70
PROPERTY TOTAL		465,200	531,754	551,388	4.25
REAL ESTATE INVESTMENT TRUSTS	IGB REAL ESTATE INVESTMENT TRUST	29,600	68,288	80,808	0.63
	PAVILION REAL ESTATE INVESTMENT TRUST	53,100	76,117	96,111	0.74
	SUNWAY REAL ESTATE INVESTMENT TRUST	22,600	46,763	52,206	0.40
REAL ESTATE INVESTMENT TRUSTS TOTAL		105,300	191,168	229,125	1.77
TECHNOLOGY	FRONTKEN CORP BHD	19,000	70,105	79,420	0.61
	INARI AMERTRON BERHAD - MYR0.1	80,425	205,121	135,114	1.04
	MALAYSIAN PACIFIC INDUSTRIES BHD	4,100	93,056	132,184	1.02
	PENTAMASTER CORP BHD	8,100	33,558	31,428	0.25
	ZETRIX AI BERHAD	149,000	121,077	120,690	0.93
TECHNOLOGY TOTAL		260,625	522,917	498,836	3.85

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Golden Equity Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	134,502	401,103	338,945	2.61
	CELCOMDIGI BHD	58,700	235,633	187,253	1.45
	TELEKOM MALAYSIA BHD	48,840	250,653	393,162	3.03
	TIME DOTCOM BHD - MYR0.5	8,900	37,541	49,751	0.38
TELECOMMUNICATIONS & MEDIA TOTAL		250,942	924,930	969,111	7.47
TRANSPORTATION & LOGISTICS	WESTPORTS HOLDINGS BERHAD - MYR0.1	41,143	206,952	233,281	1.80
TRANSPORTATION & LOGISTICS TOTAL		41,143	206,952	233,281	1.80
UTILITIES	PETRONAS GAS BHD	15,500	283,405	281,170	2.17
	RANHILL HOLDINGS BHD	128,000	177,206	217,600	1.68
	TENAGA NASIONAL BHD	77,900	843,325	1,068,788	8.24
	YTL CORPORATION BERHAD	113,400	212,461	231,336	1.78
	YTL POWER INTERNATIONAL BHD	14,280	44,178	47,267	0.37
	GAS MALAYSIA SDN BHD	22,300	87,755	97,451	0.75
UTILITIES TOTAL		371,380	1,648,330	1,943,612	14.99
Grand Total		3,094,033	10,786,205	12,655,991	97.60

PRULink Golden Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Golden Bond Fund	514,479,509	856,065,681	963,388,605	75.01
Investment in PRULink Golden Equity Fund	141,739,370	280,836,811	320,987,230	25.00
Total Value of Investments	656,218,879	1,136,902,492	1,284,375,835	100.01

PRULink Golden Managed Fund II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Golden Bond Fund II	2,719,249	4,231,435	4,467,889	74.88
Investment in PRULink Golden Equity Fund II	911,677	1,343,863	1,498,888	25.12
Total Value of Investments	3,630,926	5,575,298	5,966,777	100.00

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Income Plus Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
GOVT	MALAYSIA GOVERNMENT 4.065000% 15/06/2050	12,200,000	11,978,945	12,384,098	26.45
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	9,000,000	9,590,500	9,715,770	20.75
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	9,082,000	9,920,004	10,445,299	22.31
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	9,000,000	9,935,550	9,971,910	21.30
GOVT TOTAL		39,282,000	41,424,999	42,517,077	90.81

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Equity Income Fund	2,670,107	1,991,435	2,104,845	4.50
Eastspring Investments - My Focus Fund	2,061,012	1,975,983	2,068,019	4.42
Total Value of Investments	4,731,119	3,967,418	4,172,864	8.92
Grand Total	44,013,119	45,392,417	46,689,941	99.73

PRULink Innovation Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Global Funds – World Technology Fund Class I2 USD	1,694,523	236,415,869	325,725,731	102.03
Total Value of Investments	1,694,523	236,415,869	325,725,731	102.03

PRULink Japan Dynamic Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Japan Dynamic My Fund	1,126,808	621,506	1,615,054	102.37
Total Value of Investments	1,126,808	621,506	1,615,054	102.37

PRULink Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	99,166,830	378,784,987	435,191,649	23.00
Investment in PRULink Equity Fund	28,017,707	124,767,589	152,082,074	8.04
Investment in PRULink Money Market Fund	1,942,591	2,946,186	2,953,632	0.16
Investment in PRULink Strategic Fund	1,893,070,673	964,368,581	1,183,396,339	62.54
Investment in PRULink Strategic Fund II	232,578,460	111,577,257	118,898,760	6.28
Total Value of Investments	2,254,776,261	1,582,444,600	1,892,522,454	100.02

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Managed Fund II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	83,895,721	331,369,663	368,174,693	14.39
Investment in PRULink Equity Fund	38,560,169	173,365,419	209,307,297	8.18
Investment in PRULink Money Market Fund	9,259,313	14,032,381	14,078,415	0.55
Investment in PRULink Strategic Fund	2,779,901,118	1,411,765,410	1,737,771,787	67.93
Investment in PRULink Strategic Fund II	449,138,394	214,778,748	229,608,530	8.97
Total Value of Investments	3,360,754,715	2,145,311,621	2,558,940,722	100.02

PRULink Managed Plus Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Global Strategic Fund (with hedging)	43,695,158	25,573,876	30,186,363	19.09
Investment in PRULink Golden Bond Fund	31,325,847	56,046,873	58,659,216	37.09
Investment in PRULink Strategic Fund	103,360,978	48,840,695	52,715,132	33.33
Investment in PRULink Strategic Fund II	28,994,272	15,427,083	18,072,709	11.43
Total Value of Investments	207,376,255	145,888,527	159,633,420	100.94

PRULink Money Market Fund

Deposits	Financial Institution	Value (RM)	% of NAV
MONEY MARKET DEPOSIT	BANK SIMPANAN NASIONAL BERHAD	4,520,000	19.19
	CIMB BANK BERHAD	2,230,000	9.47
	HONG LEONG BANK BHD	1,000,000	4.25
	HONG LEONG BANK BHD	3,510,000	14.91
	MALAYAN BANKING BERHAD	3,750,000	15.92
	PUBLIC BANK BERHAD	4,500,000	19.11
	RHB BANK BERHAD	4,000,000	16.99
Money Market Deposits Total		23,510,000	99.84

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	BINASTRA CORP BHD	17,964,300	35,568,228	39,162,174	0.61
	GAMUDA BERHAD	65,091,157	237,905,245	324,153,962	5.06
	IJM CORP BHD	31,877,900	76,417,224	72,362,833	1.13
	KERJAYA PROSPEK GROUP BHD	823,000	1,764,622	2,189,180	0.03
	MUHIKBAH ENGINEERING (M) BHD	254,200	229,917	129,642	0.01
	SUNWAY CONSTRUCTION GROUP BHD	835,500	3,890,611	4,728,930	0.07
CONSTRUCTION TOTAL		116,846,057	355,775,847	442,726,721	6.91
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	13,910,900	27,144,205	53,000,529	0.83
	AIRASIA X BHD	1,804,202	2,812,921	3,139,311	0.05
	AJINOMOTO(M)BHD - NPV	10,500	157,558	143,430	0.00
	CAPITAL A BERHAD	4,912,000	1,251,126	2,038,480	0.03
	DRB-HICOM BERHAD - ORD MYR1	828,900	909,360	862,056	0.01
	DXN HOLDINGS BHD	2,254,400	1,324,822	1,149,744	0.02
	ECO-SHOP MARKETING BHD	22,941,400	30,750,696	33,494,444	0.52
	FARM FRESH BHD	12,329,300	18,707,037	35,015,212	0.55
	FORMOSA PROSONIC INDUSTRIES BHD	146,700	416,077	167,238	0.01
	FRASER & NEAVE HOLDINGS BERHAD	2,005,100	53,801,653	71,181,050	1.11
	GENTING BERHAD	10,916,000	50,353,117	32,966,320	0.51
	GENTING MALAYSIA BHD	15,743,200	44,175,631	32,116,128	0.50
	GUAN CHONG BHD WTS	42,225	0	5,700	0.00
	HEINEKEN MALAYSIA BHD	668,800	16,520,767	15,355,648	0.24
	HONG LEONG INDUSTRIES BHD	1,664,800	17,361,971	27,935,344	0.44
	LEONG HUP INTERNATIONAL BERHAD - NPV	6,065,700	3,897,910	4,518,946	0.07
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	1,136,900	780,293	682,140	0.01
	MBM RESOURCES BERHAD	496,800	2,463,689	2,588,328	0.04
	MR D.I.Y. GROUP (M - NPV)	19,957,300	33,523,530	30,534,669	0.48
	NESTLE(MALAYSIA BERHAD) - MYR1	30,100	3,109,195	3,431,400	0.05
	PETRONAS DAGANGAN BERHAD - ORD MYR1	932,400	20,751,002	18,610,704	0.29
	PPB GROUP BERHAD - MYR1	2,232,400	34,201,764	24,690,344	0.39

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSUMER PRODUCTS & SERVICES	QL RESOURCES BHD	13,071,350	53,687,032	49,540,417	0.77
	SIME DARBY BERHAD	9,472,400	21,610,095	20,365,660	0.32
	SPORTS TOTO BERHAD	158,466	273,326	218,683	0.00
CONSUMER PRODUCTS & SERVICES TOTAL		143,732,243	439,984,777	463,751,925	7.24
ENERGY	BUMI ARMADA BERHAD	10,113,500	5,126,262	2,983,483	0.05
	DAYANG ENTERPRISE HOLDINGS BHD	324,000	652,349	547,560	0.01
	DIALOG GROUP - MYR0.1	57,123,900	117,256,846	95,968,152	1.50
	VELESTO ENERGY BHD	3,247,400	802,901	893,035	0.01
	WAH SEONG CORPORATION BHD	291,300	291,828	257,801	0.00
ENERGY TOTAL		71,100,100	124,130,186	100,650,031	1.57
FINANCIAL SERVICES	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	64,300	1,129,015	1,292,430	0.02
	AMMB HOLDINGS BHD	29,735,200	131,520,681	193,278,800	3.02
	CIMB GROUP HOLDINGS BHD	72,481,188	420,921,231	597,969,801	9.33
	HONG LEONG BANK	7,796,900	157,224,046	172,623,366	2.69
	HONG LEONG CAPITAL BHD	437,400	2,129,753	1,447,794	0.02
	HONG LEONG FINANCIAL GROUP	171,600	3,113,333	3,270,696	0.05
	MALAYAN BANKING BHD	55,084,806	497,405,238	577,288,767	9.01
	MNRB HOLDING BHD	420,300	881,955	874,224	0.01
	PUBLIC BANK BHD	91,007,600	391,495,943	413,174,504	6.45
	RHB BANK BERHAD	26,286,674	160,096,646	202,670,257	3.16
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	79,300	247,020	245,830	0.01
FINANCIAL SERVICES TOTAL		283,565,268	1,766,164,861	2,164,136,469	33.77
HEALTH CARE	ALPHA IVF GROUP BERHAD	30,681,000	9,555,498	9,050,895	0.14
	DUOPHARMA BIOTECH BHD	7,282,964	10,444,458	9,103,705	0.14
	HARTALEGA HOLDINGS BHD	7,346,900	21,565,658	7,273,431	0.11
	IHH HEALTHCARE BHD	25,674,800	167,425,636	224,654,500	3.51
	KOSSAN RUBBER INDUSTRIES - MYR0.50	2,297,700	4,295,088	2,504,493	0.04
	KPJ HEALTHCARE BERHAD	28,493,000	39,504,679	76,646,170	1.20
HEALTH CARE TOTAL		101,776,364	252,791,017	329,233,194	5.14

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	BERJAYA CORP BHD	5,523,600	2,018,233	1,546,608	0.02
	BERJAYA CORP BHD WTS	1,822,788	0	0	0.00
	EG INDUSTRIES BHD - NPV	1,366,600	1,729,169	1,475,928	0.02
	HUME INDUSTRIES BERHAD - MYR1	61,100	193,785	205,296	0.01
	KELINGTON GROUP BHD	7,039,000	32,800,928	36,602,800	0.57
	KJTS GROUP BHD	15,373,800	17,897,151	22,445,748	0.35
	MALAYAN CEMENT BHD	20,174,400	107,648,392	154,535,904	2.41
	PETRONAS CHEMICALS GROUP BHD - NPV	16,836,200	130,484,502	61,115,406	0.95
	PRESS METAL BERHAD	32,861,100	158,760,309	233,971,032	3.65
	SAM ENGINEERING & EQUIPMENT M BHD	4,411,600	18,644,489	16,455,268	0.26
	SKP RESOURCES BHD	3,859,800	3,182,257	2,180,787	0.03
	SUNWAY BERHAD	19,789,800	80,811,204	111,218,676	1.74
	V.S. INDUSTRY BERHAD	32,323,129	28,019,730	15,676,718	0.24
	VS INDUSTRY BHD WRT C	376,430	0	3,764	0.01
INDUSTRIAL PRODUCTS & SERVICES TOTAL		161,819,347	582,190,149	657,433,935	10.26
PLANTATION	HAP SENG PLANTATIONS HOLDINGS BERHAD	485,700	971,361	1,053,969	0.01
	IOI CORP - MYR0.10	7,820,300	30,570,758	31,281,200	0.49
	JAYA TIASA HOLDINGS BHD	3,008,800	3,587,899	3,159,240	0.05
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,887,881	40,373,443	37,757,620	0.59
	SD GUTHRIE BHD	41,234,400	188,973,451	236,273,112	3.69
	TA ANN HOLDINGS BERHAD	610,400	2,371,789	2,539,264	0.04
	TSH RESOURCES BERHAD	1,623,000	1,994,869	1,980,060	0.03
PLANTATION TOTAL		56,670,481	268,843,570	314,044,465	4.90
PROPERTY	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,338,400	2,740,920	2,797,256	0.04
	IOI PROPERTIES GROUP BERHAD - MYR1	24,760,600	49,144,909	65,367,984	1.02
	SIME DARBY PROPERTY BHD	32,514,200	25,464,771	45,194,738	0.71
	SP SETIA BERHAD	1,051,800	1,027,492	767,814	0.01
PROPERTY TOTAL		59,665,000	78,378,092	114,127,792	1.78

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	12,095,471	22,185,721	23,223,304	0.36
	IGB REAL ESTATE INVESTMENT TRUST	17,246,900	30,551,628	47,084,037	0.73
	KLCC PROPERTY HOLDINGS BERHAD	3,578,000	26,658,831	31,200,160	0.49
	SUNWAY REAL ESTATE INVESTMENT TRUST	12,669,500	18,762,152	29,266,545	0.46
REAL ESTATE INVESTMENT TRUSTS TOTAL		45,589,871	98,158,332	130,774,046	2.04
TECHNOLOGY	CNERGENZ BHD	9,518,100	8,246,959	4,187,964	0.06
	D&O GREEN TECHNOLOGIES BHD	6,831,400	22,757,394	5,123,550	0.08
	FRONTKEN CORP BHD	20,839,700	83,497,587	87,109,946	1.36
	GENETEC TECHNOLOGY BERHAD - NPV	11,849,600	22,268,145	3,199,392	0.05
	INARI AMERTRON BERHAD - MYR0.1	28,876,300	75,750,524	48,512,184	0.76
	MALAYSIAN PACIFIC INDUSTRIES BHD	989,900	26,785,897	31,914,376	0.50
	MI TECHNOVATION BHD	578,400	1,665,959	1,665,792	0.03
	NEXG BHD	4,761,500	1,686,634	1,333,220	0.02
	NEXG BHD WARRANTS B 2025/2028	384,400	0	51,894	0.00
	SNS NETWORK TECHNOLOGY BHD	17,465,700	10,897,282	8,907,507	0.14
	UWC BHD - NPV	2,335,400	7,317,610	9,621,848	0.15
	VITROX CORP BHD	4,559,700	16,791,305	18,147,606	0.28
	ZETRIX AI BERHAD	40,408,492	33,689,627	32,730,879	0.51
TECHNOLOGY TOTAL		149,398,592	311,354,923	252,506,158	3.94
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	59,447,400	155,548,053	149,807,448	2.34
	CELCOMDIGI BHD	10,725,200	41,694,533	34,213,388	0.53
	MAXIS BERHAD	1,375,700	4,950,726	5,213,903	0.08
	TELEKOM MALAYSIA BHD	29,328,492	170,555,776	236,094,361	3.69
	TIME DOTCOM BHD - MYR0.5	10,686,200	53,285,833	59,735,858	0.93
TELECOMMUNICATIONS & MEDIA TOTAL		111,562,992	426,034,921	485,064,958	7.57
TRANSPORTATION & LOGISTICS	MISC BHD	10,225,100	74,288,819	79,755,780	1.24
	ORKIM BHD	5,614,800	5,378,575	5,670,948	0.09
	WESTPORTS HOLDINGS BERHAD - MYR0.1	19,296,411	106,601,979	109,410,650	1.71
TRANSPORTATION & LOGISTICS TOTAL		35,136,311	186,269,373	194,837,378	3.04

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
UTILITIES	GAS MALAYSIA SDN BHD	292,300	1,046,624	1,277,351	0.02
	PETRONAS GAS BHD	5,955,600	101,685,853	108,034,584	1.69
	TENAGA NASIONAL BHD	39,992,200	448,648,353	548,692,984	8.56
	YTL CORPORATION BERHAD	28,919,660	65,528,019	58,996,106	0.92
	YTL POWER INTERNATIONAL BHD	13,755,620	50,765,656	45,531,102	0.71
UTILITIES TOTAL		88,915,380	667,674,505	762,532,127	11.90
Grand Total		1,425,778,006	5,557,750,553	6,411,819,199	100.06

PRULink Strategic Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	16,786,796	82,472,794	83,598,244	5.19
	IJM CORP BHD	9,795,600	25,262,293	22,236,012	1.38
	KERJAYA PROSPEK GROUP BHD	1,509,000	3,220,610	4,013,940	0.25
	LIM SEONG HAI CAPITAL BHD	5,405,000	9,164,343	11,242,400	0.70
CONSTRUCTION TOTAL		33,496,396	120,120,040	121,090,596	7.52
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	4,293,300	9,566,379	16,357,473	1.02
	ECO-SHOP MARKETING BHD	9,523,300	12,541,416	13,904,018	0.86
	FARM FRESH BHD	2,770,300	4,908,807	7,867,652	0.49
	FRASER & NEAVE HOLDINGS BERHAD	454,400	12,832,836	16,131,200	1.00
	GENTING BERHAD	3,296,500	11,665,698	9,955,430	0.62
	GENTING MALAYSIA BHD	3,889,600	8,650,912	7,934,784	0.49
	GUAN CHONG BERHAD - MYR0.25	1,697,100	1,594,681	1,238,883	0.08
	HI MOBILITY BHD	10,227,700	20,516,636	28,126,175	1.75
	MR D.I.Y. GROUP (M - NPV)	5,802,600	10,614,074	8,877,978	0.55
	NESTLE(MALAYSIA BERHAD) - MYR1	69,500	6,054,669	7,923,000	0.49
	ORIENTAL KOPI HOLDINGS BHD	13,548,400	11,754,184	18,967,760	1.18
	PPB GROUP BERHAD - MYR1	371,800	5,199,365	4,112,108	0.26
	QL RESOURCES BHD	4,036,700	18,063,268	15,299,093	0.95
	SIME DARBY BERHAD	913,300	2,157,475	1,963,595	0.12
CONSUMER PRODUCTS & SERVICES TOTAL		60,894,500	136,120,400	158,659,149	9.86

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ENERGY	DAYANG ENTERPRISE HOLDINGS BHD	3,039,700	5,070,533	5,137,093	0.32
	DIALOG GROUP - MYR0.1	13,418,000	25,973,668	22,542,240	1.40
ENERGY TOTAL		16,457,700	31,044,201	27,679,333	1.72
FINANCIAL SERVICES	ALLIANCE BANK MALAYSIA BHD	5,003,094	22,453,115	25,265,625	1.57
	AMMB HOLDINGS BHD	6,869,400	37,438,381	44,651,100	2.78
	BURSA MALAYSIA BHD	771,700	6,504,264	6,497,714	0.40
	CIMB GROUP HOLDINGS BHD	18,134,700	136,510,574	149,611,275	9.29
	HONG LEONG BANK	1,776,900	36,489,870	39,340,566	2.44
	MALAYAN BANKING BHD	13,024,300	132,576,212	136,494,664	8.48
	PUBLIC BANK BHD	19,360,100	85,644,004	87,894,854	5.46
	RHB BANK BERHAD	6,002,400	38,742,891	46,278,504	2.88
FINANCIAL SERVICES TOTAL		70,942,594	496,359,311	536,034,302	33.30
HEALTH CARE	IHH HEALTHCARE BHD	6,678,100	48,366,493	58,433,375	3.63
	KPJ HEALTHCARE BERHAD	4,830,900	10,984,222	12,995,121	0.81
HEALTH CARE TOTAL		11,509,000	59,350,715	71,428,496	4.44
INDUSTRIAL PRODUCTS & SERVICES	HSS ENGINEERS BHD - MYR0.10	7,678,300	6,407,155	2,994,537	0.19
	KELINGTON GROUP BHD	3,832,500	16,451,778	19,929,000	1.24
	KJTS GROUP BHD	8,619,500	9,432,352	12,584,470	0.78
	MALAYAN CEMENT BHD	4,832,400	27,055,008	37,016,184	2.30
	PETRONAS CHEMICALS GROUP BHD - NPV	3,939,800	17,346,985	14,301,474	0.89
	PRESS METAL BERHAD	8,027,900	44,254,122	57,158,648	3.55
	SAM ENGINEERING & EQUIPMENT M BHD	848,600	3,143,512	3,165,278	0.20
	SKP RESOURCES BHD	2,325,800	2,077,572	1,314,077	0.08
	SUNWAY BERHAD	3,816,400	18,182,354	21,448,168	1.33
	V.S. INDUSTRY BERHAD	6,748,664	5,781,695	3,273,102	0.20
INDUSTRIAL PRODUCTS & SERVICES TOTAL		50,669,864	150,132,533	173,184,938	10.76
PLANTATION	KUALA LUMPUR KEPONG BERHAD - MYR1	286,823	5,918,902	5,736,460	0.36
	SD GUTHRIE BHD	8,584,400	41,989,284	49,188,612	3.05
PLANTATION TOTAL		8,871,223	47,908,186	54,925,072	3.41

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PROPERTY	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	4,685,300	9,614,393	9,792,277	0.61
	IOI PROPERTIES GROUP BERHAD - MYR1	6,261,800	13,772,537	16,531,152	1.03
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	3,571,200	5,164,234	4,642,560	0.29
	SIME DARBY PROPERTY BHD	9,294,900	13,290,218	12,919,911	0.80
PROPERTY TOTAL		23,813,200	41,841,382	43,885,900	2.73
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	1,864,219	3,364,693	3,579,300	0.22
	IGB REAL ESTATE INVESTMENT TRUST	4,220,300	9,991,073	11,521,419	0.72
REAL ESTATE INVESTMENT TRUSTS TOTAL		6,084,519	13,355,766	15,100,719	0.94
TECHNOLOGY	D&O GREEN TECHNOLOGIES BHD	3,904,300	6,830,997	2,928,225	0.18
	FRONTKEN CORP BHD	6,099,600	25,838,620	25,496,328	1.58
	INARI AMERTRON BERHAD - MYR0.1	7,802,300	19,490,169	13,107,864	0.81
	ITMAX SYSTEM BHD	1,207,700	4,884,784	5,760,729	0.36
	MALAYSIAN PACIFIC INDUSTRIES BHD	244,400	6,402,280	7,879,456	0.49
	PENTAMASTER CORP BHD	1,213,600	3,950,575	4,708,768	0.29
	UWC BHD - NPV	1,183,800	3,650,973	4,877,256	0.30
	VITROX CORP BHD	625,000	2,269,936	2,487,500	0.16
	ZETRIX AI BERHAD	6,076,427	5,603,018	4,921,906	0.31
TECHNOLOGY TOTAL		28,357,127	78,921,352	72,168,032	4.48
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	14,446,600	35,331,989	36,405,432	2.26
	CELCOMDIGI BHD	2,041,900	7,586,110	6,513,661	0.40
	TELEKOM MALAYSIA BHD	6,352,500	43,562,138	51,137,625	3.18
	TIME DOTCOM BHD - MYR0.5	1,700,200	8,484,970	9,504,118	0.59
TELECOMMUNICATIONS & MEDIA TOTAL		24,541,200	94,965,207	103,560,836	6.43
TRANSPORTATION & LOGISTICS	MISC BHD	2,437,200	18,448,822	19,010,160	1.18
	ORKIM BHD	4,113,900	3,823,845	4,155,039	0.25
	WESTPORTS HOLDINGS BERHAD - MYR0.1	4,360,271	23,001,534	24,722,737	1.54
TRANSPORTATION & LOGISTICS TOTAL		10,911,371	45,274,201	47,887,936	2.97

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
UTILITIES	PETRONAS GAS BHD	712,700	12,400,705	12,928,378	0.80
	RANHILL HOLDINGS BHD	6,389,700	10,905,906	10,862,490	0.68
	TENAGA NASIONAL BHD	10,060,100	138,452,299	138,024,572	8.57
	YTL CORPORATION BERHAD	5,984,480	14,096,350	12,208,339	0.76
	YTL POWER INTERNATIONAL BHD	2,404,100	9,417,826	7,957,571	0.49
UTILITIES TOTAL		25,551,080	185,273,086	181,981,350	11.30
Grand Total		372,099,774	1,500,666,380	1,607,586,659	99.86

PRULink Strategic Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	16,234,666	62,864,456	71,245,506	17.52
Investment in PRULink Equity Focus Fund	50,163,520	34,401,705	37,959,237	9.33
Investment in PRULink Equity Income Fund	82,891,552	53,016,986	63,371,420	15.58
Investment in PRULink Golden Bond Fund	124,949,054	198,977,431	233,973,350	57.53
Investment in PRULink Money Market Fund	207,214	314,106	315,061	0.08
Total Value of Investments	274,446,006	349,574,684	406,864,574	100.04

PRULink Sustainable Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	8,988	15,506,172	16,212,356	98.63
Total Value of Investments	8,988	15,506,172	16,212,356	98.63

PRULink US Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JP Morgan Funds - US Growth Fund C (acc) - USD	228,636	81,580,466	95,654,363	100.35
Total Value of Investments	228,636	81,580,466	95,654,363	100.35

DETAILS OF INVESTMENT

As at 31 December 2025

PRULink United Growth Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
United CIO Growth Fund MY – MYR Hedged	142,162,034	87,649,100	90,969,485	99.94
Total Value of Investments	142,162,034	87,649,100	90,969,485	99.94

PRULink United Income Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
United CIO Income Fund MY – MYR Hedged	37,867,215	20,007,747	20,240,026	99.80
Total Value of Investments	37,867,215	20,007,747	20,240,026	99.80

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Equity Fund	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	230,971,707	50.63	190,099,689	50.09
<i>JP Morgan Funds - Asia Growth Fund A (acc) - USD</i>	227,419,047	49.85	190,134,741	50.11
Cash and Deposits				
<i>Cash at Bank</i>	275,313	0.06	96,111	0.02
<i>Deposits</i>	750,000	0.16	140,000	0.04
Tax Assets	–	–	138,998	0.04
Deferred Tax Asset	–	–	562,996	0.15
Other Assets	1,239,707	0.27	1,066,040	0.28
Total Assets	460,655,774	100.97	382,238,575	100.73
Tax Liabilities	(233,751)	(0.05)	–	–
Deferred Tax Liabilities	(1,462,681)	(0.32)	–	–
Other Liabilities	(2,770,355)	(0.60)	(2,766,566)	(0.73)
Total Liabilities	(4,466,787)	(0.97)	(2,766,566)	(0.73)
Net Asset Value of the Fund	456,188,987	100.00	379,472,009	100.00
Policyholders' Fund				
Capital	371,787,370	81.50	352,961,143	93.01
Generated Income carried forward	84,401,617	18.50	26,510,866	6.99
	456,188,987	100.00	379,472,009	100.00
Net Asset Value Per Unit (RM)	1.822		1.590	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Great Fund	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Funds – Greater China Fund A (acc) - USD</i>	224,697,527	101.01	153,515,863	99.16
Cash at Bank	1,027,786	0.46	1,291,324	0.83
Tax Assets	–	–	2,683	0.00
Other Assets	851,262	0.39	606,836	0.40
Total Assets	226,576,575	101.86	155,416,706	100.39
Tax Liabilities	(38,021)	(0.02)	–	–
Deferred Tax Liabilities	(2,854,713)	(1.28)	(98,733)	(0.06)
Other Liabilities	(1,238,657)	(0.56)	(503,334)	(0.33)
Total Liabilities	(4,131,391)	(1.86)	(602,067)	(0.39)
Net Asset Value of the Fund	222,445,184	100.00	154,814,639	100.00
Policyholders' Fund				
Capital	189,427,519	85.16	153,865,204	99.39
Generated Income carried forward	33,017,665	14.84	949,435	0.61
	222,445,184	100.00	154,814,639	100.00
Net Asset Value Per Unit (RM)	0.428		0.362	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Local Bond Fund	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asian Local Bond Fund</i>	48,219,958	101.11	42,117,382	101.53
Cash and Deposits				
<i>Cash at Bank</i>	171,251	0.36	162,910	0.39
<i>Deposits</i>	220,000	0.46	—	—
Other Assets	18	0.00	—	—
Total Assets	48,611,227	101.93	42,280,292	101.92
Tax Liabilities	(41,952)	(0.09)	(5,783)	(0.01)
Deferred Tax Liabilities	(329,837)	(0.69)	(434,825)	(1.05)
Other Liabilities	(548,074)	(1.15)	(354,938)	(0.86)
Total Liabilities	(919,863)	(1.93)	(795,546)	(1.92)
Net Asset Value of the Fund	47,691,364	100.00	41,484,746	100.00
Policyholders' Fund				
Capital	39,247,542	82.29	32,156,613	77.51
Generated Income carried forward	8,443,822	17.71	9,328,133	22.49
	47,691,364	100.00	41,484,746	100.00
Net Asset Value Per Unit (RM)	2.226		2.265	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Managed Fund	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asian Bond Fund</i>	74,062,806	29.16	70,772,898	29.98
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	92,992,664	36.60	82,567,501	34.97
<i>JP Morgan Funds - Asia Growth Fund A (acc) - USD</i>	89,232,771	35.13	83,093,456	35.20
Cash and Deposits				
<i>Cash at Bank</i>	194,387	0.08	136,052	0.06
<i>Deposits</i>	270,000	0.11	–	–
Tax Assets	–	–	220,828	0.09
Other Assets	622,497	0.25	1,023,308	0.43
Total Assets	257,375,125	101.33	237,814,043	100.73
Tax Liabilities	(503,630)	(0.20)	–	–
Deferred Tax Liabilities	(1,521,902)	(0.60)	(130,118)	(0.06)
Other Liabilities	(1,329,523)	(0.53)	(1,590,035)	(0.67)
Total Liabilities	(3,355,055)	(1.33)	(1,720,153)	(0.73)
Net Asset Value of the Fund	254,020,070	100.00	236,093,890	100.00
Policyholders' Fund				
Capital	100,659,966	39.63	104,589,925	44.30
Generated Income carried forward	153,360,104	60.37	131,503,965	55.70
	254,020,070	100.00	236,093,890	100.00
Net Asset Value Per Unit (RM)	2.323		2.126	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>BlackRock Asian Growth Leaders Fund</i>	142,547	101.89	118,956	99.07
Cash at Bank	2,640	1.89	3,309	2.76
Tax Assets	–	–	13	0.01
Other Assets	264	0.19	–	–
Total Assets	145,451	103.97	122,278	101.84
Deferred Tax Liabilities	(4,031)	(2.88)	(1,392)	(1.16)
Other Liabilities	(1,519)	(1.09)	(811)	(0.68)
Total Liabilities	(5,550)	(3.97)	(2,203)	(1.84)
Net Asset Value of the Fund	139,901	100.00	120,075	100.00
Policyholders' Fund				
Capital	5,047	3.61	5,047	4.20
Generated Income carried forward	134,854	96.39	115,028	95.80
	139,901	100.00	120,075	100.00
Net Asset Value Per Unit (RM)	2.939		2.522	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Opportunities Fund (MY)	2025		2024	
	RM	%	RM	%
Investment in <i>BlackRock Asian Growth Leaders Fund</i>	728,311	99.63	512,232	97.58
Cash at Bank	11,936	1.63	12,227	2.33
Other Assets	1,359	0.19	1,550	0.30
Total Assets	741,606	101.45	526,009	100.21
Tax Liabilities	(91)	(0.01)	(133)	(0.03)
Deferred Tax Liabilities	(9,189)	(1.26)	(93)	(0.02)
Other Liabilities	(1,342)	(0.18)	(859)	(0.16)
Total Liabilities	(10,622)	(1.45)	(1,085)	(0.21)
Net Asset Value of the Fund	730,984	100.00	524,924	100.00
Policyholders' Fund				
Capital	629,259	86.08	523,951	99.81
Generated Income carried forward	101,725	13.92	973	0.19
	730,984	100.00	524,924	100.00
Net Asset Value Per Unit (RM)	0.586		0.501	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Pacific Dynamic Income Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Principal Asia Pacific Dynamic Income Fund – Class MYR</i>	323,486,723	100.20	178,203,495	99.67
Cash at Bank	1,063,854	0.33	927	0.00
Deferred Tax Asset	–	–	327,838	0.18
Other Assets	522,334	0.16	288,198	0.17
Total Assets	325,072,911	100.69	178,820,458	100.02
Tax Liabilities	(8,577)	0.00	(31,784)	(0.02)
Deferred Tax Liabilities	(765,654)	(0.24)	–	–
Other Liabilities	(1,455,391)	(0.45)	–	–
Total Liabilities	(2,229,622)	(0.69)	(31,784)	(0.02)
Net Asset Value of the Fund	322,843,289	100.00	178,788,674	100.00
Policyholders' Fund				
Capital	297,370,436	92.11	178,028,364	99.57
Generated Income carried forward	25,472,853	7.89	760,310	0.43
	322,843,289	100.00	178,788,674	100.00
Net Asset Value Per Unit (RM)	0.588		0.534	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asia Select Focus Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Dragon Peacock Fund Class D</i>	163,609	116.91	1,039,237	101.69
Cash at Bank	169	0.12	387	0.04
Total Assets	163,778	117.03	1,039,624	101.73
Tax Liabilities	(10,379)	(7.42)	(244)	(0.02)
Deferred Tax Liabilities	(2,635)	(1.88)	(4,518)	(0.44)
Other Liabilities	(10,825)	(7.73)	(12,946)	(1.27)
Total Liabilities	(23,839)	(17.03)	(17,708)	(1.73)
Net Asset Value of the Fund	139,939	100.00	1,021,916	100.00
Policyholders' Fund				
Capital	(9,375)	(6.70)	907,305	88.78
Generated Income carried forward	149,314	106.70	114,611	11.22
	139,939	100.00	1,021,916	100.00
Net Asset Value Per Unit (RM)	2.922		2.839	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian High Yield Bond Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Asian High Yield Bond My Fund</i>	5,640,692	95.52	6,121,650	93.90
Cash at Bank	25,374	0.43	27,598	0.42
Tax Assets	–	–	41,427	0.64
Deferred Tax Asset	256,910	4.35	346,194	5.31
Other Assets	6,439	0.11	66,546	1.02
Total Assets	5,929,415	100.41	6,603,415	101.29
Tax Liabilities	(16,551)	(0.28)	–	–
Other Liabilities	(7,571)	(0.13)	(84,191)	(1.29)
Total Liabilities	(24,122)	(0.41)	(84,191)	(1.29)
Net Asset Value of the Fund	5,905,293	100.00	6,519,224	100.00
Policyholders' Fund				
Capital	12,060,859	204.24	13,077,615	200.60
Generated Outgo carried forward	(6,155,566)	(104.24)	(6,558,391)	(100.60)
	5,905,293	100.00	6,519,224	100.00
Net Asset Value Per Unit (RM)	0.416		0.390	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian Multi-Asset Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder Asian Income (SGD Class)</i>	20,449,378	99.23	27,297,336	99.20
Cash at Bank	99,650	0.48	362,212	1.32
Deferred Tax Asset	245,057	1.19	367,148	1.33
Other Assets	66,820	0.32	143,006	0.52
Total Assets	20,860,905	101.22	28,169,702	102.37
Tax Liabilities	(147,987)	(0.72)	(136,382)	(0.50)
Other Liabilities	(104,611)	(0.50)	(514,890)	(1.87)
Total Liabilities	(252,598)	(1.22)	(651,272)	(2.37)
Net Asset Value of the Fund	20,608,307	100.00	27,518,430	100.00
Policyholders' Fund				
Capital	12,164,963	59.03	20,680,391	75.15
Generated Income carried forward	8,443,344	40.97	6,838,039	24.85
	20,608,307	100.00	27,518,430	100.00
Net Asset Value Per Unit (RM)	0.641		0.601	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class AUD Hedged A Dis</i>	11,049,080	99.30	12,215,148	98.44
Cash at Bank	3,981	0.04	2,130	0.02
Deferred Tax Asset	102,256	0.92	200,032	1.61
Other Assets	35,206	0.31	20,743	0.17
Total Assets	11,190,523	100.57	12,438,053	100.24
Tax Liabilities	(45,986)	(0.41)	(29,607)	(0.24)
Other Liabilities	(17,715)	(0.16)	—	—
Total Liabilities	(63,701)	(0.57)	(29,607)	(0.24)
Net Asset Value of the Fund	11,126,822	100.00	12,408,446	100.00
Policyholders' Fund				
Capital	9,720,733	87.36	12,011,793	96.80
Generated Income carried forward	1,406,089	12.64	396,653	3.20
	11,126,822	100.00	12,408,446	100.00
Net Asset Value Per Unit (RM)	1.470		1.347	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class GBP Hedged A Dis</i>	1,852,510	100.09	2,080,502	99.34
Cash at Bank	2,479	0.13	3,177	0.15
Deferred Tax Asset	2,239	0.12	14,050	0.67
Other Assets	5,931	0.32	6,640	0.32
Total Assets	1,863,159	100.66	2,104,369	100.48
Tax Liabilities	(10,279)	(0.56)	(7,825)	(0.37)
Other Liabilities	(2,106)	(0.10)	(2,300)	(0.11)
Total Liabilities	(12,385)	(0.66)	(10,125)	(0.48)
Net Asset Value of the Fund	1,850,774	100.00	2,094,244	100.00
Policyholders' Fund				
Capital	1,576,653	85.19	2,001,250	95.56
Generated Income carried forward	274,121	14.81	92,994	4.44
	1,850,774	100.00	2,094,244	100.00
Net Asset Value Per Unit (RM)	3.053		2.794	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian Multi-Asset Fund (SGD)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class SGD X Dis</i>	3,188,276	98.30	3,552,765	98.80
Cash at Bank	2,488	0.08	2,600	0.07
Tax Assets	20,038	0.62	17,825	0.50
Deferred Tax Asset	26,383	0.81	47,178	1.31
Other Assets	10,104	0.32	—	—
Total Assets	3,247,289	100.13	3,620,368	100.68
Other Liabilities	(3,775)	(0.13)	(24,618)	(0.68)
Total Liabilities	(3,775)	(0.13)	(24,618)	(0.68)
Net Asset Value of the Fund	3,243,514	100.00	3,595,750	100.00
Policyholders' Fund				
Capital	3,114,557	96.02	3,645,212	101.38
Generated Income/(Outgo) carried forward	128,957	3.98	(49,462)	(1.38)
	3,243,514	100.00	3,595,750	100.00
Net Asset Value Per Unit (RM)	1.734		1.639	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Asian Multi-Asset Fund (USD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class USD Hedged A Dis</i>	1,435,539	98.57	1,195,462	97.70
Cash at Bank	4,314	0.30	3,484	0.28
Tax Assets	8,745	0.60	5,203	0.43
Deferred Tax Asset	5,098	0.35	17,217	1.41
Other Assets	4,426	0.30	3,679	0.30
Total Assets	1,458,122	100.12	1,225,045	100.12
Other Liabilities	(1,746)	(0.12)	(1,438)	(0.12)
Total Liabilities	(1,746)	(0.12)	(1,438)	(0.12)
Net Asset Value of the Fund	1,456,376	100.00	1,223,607	100.00
Policyholders' Fund				
Capital	1,269,678	87.18	1,082,457	88.46
Generated Income carried forward	186,698	12.82	141,150	11.54
	1,456,376	100.00	1,223,607	100.00
Net Asset Value Per Unit (RM)	2.310		2.265	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Bond Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	1,952,670,992	87.29	1,952,146,651	85.58
Cash and Deposits				
<i>Cash at Bank</i>	43,810	0.00	42,566	0.00
<i>Deposits</i>	262,860,000	11.75	328,960,000	14.42
Other Assets	41,474,493	1.86	37,280,991	1.63
Total Assets	2,257,049,295	100.90	2,318,430,208	101.63
Tax Liabilities	(3,428,502)	(0.15)	(3,120,176)	(0.14)
Deferred Tax Liabilities	(3,075,902)	(0.14)	(1,755,600)	(0.08)
Other Liabilities	(13,663,063)	(0.61)	(32,360,724)	(1.41)
Total Liabilities	(20,167,467)	(0.90)	(37,236,500)	(1.63)
Net Asset Value of the Fund	2,236,881,828	100.00	2,281,193,708	100.00
Policyholders' Fund				
Capital	911,647,542	40.76	1,060,621,684	46.49
Generated Income carried forward	1,325,234,286	59.24	1,220,572,024	53.51
	2,236,881,828	100.00	2,281,193,708	100.00
Net Asset Value Per Unit (RM)	4.388		4.191	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Bond Fund II	2025		2024	
	RM	%	RM	%
Investment in				
<i>Allianz Income & Growth-Pt</i>	2,952,004	3.05	1,259,695	4.70
<i>Fixed Income Securities</i>	86,448,557	89.26	21,938,590	81.79
Cash and Deposits				
<i>Cash at Bank</i>	85,620	0.09	46,238	0.17
<i>Deposits</i>	6,300,000	6.51	2,950,000	11.00
Other Assets	1,292,642	1.33	645,163	2.40
Total Assets	97,078,823	100.24	26,839,686	100.06
Tax Liabilities	(160,543)	(0.17)	(13,597)	(0.05)
Deferred Tax Liabilities	(72,180)	(0.07)	(3,094)	(0.01)
Total Liabilities	(232,723)	(0.24)	(16,691)	(0.06)
Net Asset Value of the Fund	96,846,100	100.00	26,822,995	100.00
Policyholders' Fund				
Capital	94,531,228	97.61	26,650,580	99.36
Generated Income carried forward	2,314,872	2.39	172,415	0.64
	96,846,100	100.00	26,822,995	100.00
Net Asset Value Per Unit (RM)	0.524		0.504	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dana Aman	2025		2024	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	118,740,468	94.16	122,189,994	95.35
Cash and Deposits <i>Cash at Bank</i>	49,663	0.04	49,872	0.04
<i>Deposits</i>	15,550,000	12.33	4,010,000	3.13
Other Assets	1,676,095	1.33	3,561,882	2.78
Total Assets	136,016,226	107.86	129,811,748	101.30
Tax Liabilities	(174,576)	(0.14)	(207,431)	(0.16)
Deferred Tax Liabilities	(338,724)	(0.27)	(224,911)	(0.18)
Other Liabilities	(9,394,887)	(7.45)	(1,227,836)	(0.96)
Total Liabilities	(9,908,187)	(7.86)	(1,660,178)	(1.30)
Net Asset Value of the Fund	126,108,039	100.00	128,151,570	100.00
Policyholders' Fund				
Capital	49,597,705	39.33	58,461,219	45.62
Generated Income carried forward	76,510,334	60.67	69,690,351	54.38
	126,108,039	100.00	128,151,570	100.00
Net Asset Value Per Unit (RM)	3.357		3.186	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dana Unggul	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	1,151,357,438	98.78	1,151,702,966	97.34
Cash and Deposits				
<i>Cash at Bank</i>	46,241	0.00	40,629	0.00
<i>Deposits</i>	18,860,000	1.62	41,200,000	3.48
Tax Assets	3,822,243	0.33	—	—
Other Assets	4,140,272	0.36	1,590,936	0.14
Total Assets	1,178,226,194	101.09	1,194,534,531	100.96
Tax Liabilities	—	—	(689,617)	(0.06)
Deferred Tax Liabilities	(11,141,251)	(0.96)	(9,010,004)	(0.76)
Other Liabilities	(1,556,597)	(0.13)	(1,651,944)	(0.14)
Total Liabilities	(12,697,848)	(1.09)	(11,351,565)	(0.96)
Net Asset Value of the Fund	1,165,528,346	100.00	1,183,182,966	100.00
Policyholders' Fund				
Capital	569,120,495	48.83	606,302,589	51.24
Generated Income carried forward	596,407,851	51.17	576,880,377	48.76
	1,165,528,346	100.00	1,183,182,966	100.00
Net Asset Value Per Unit (RM)	4.432		4.348	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dana Urus	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Dana Aman	24,214,202	23.21	28,535,051	25.17
PRULink Dana Unggul	80,116,330	76.80	85,058,008	75.01
Cash at Bank	14,063	0.01	19,768	0.02
Other Assets	203,411	0.20	291,350	0.25
Total Assets	104,548,006	100.22	113,904,177	100.45
Tax Liabilities	(544)	0.00	(60)	0.00
Other Liabilities	(230,991)	(0.22)	(514,017)	(0.45)
Total Liabilities	(231,535)	(0.22)	(514,077)	(0.45)
Net Asset Value of the Fund	104,316,471	100.00	113,390,100	100.00
Policyholders' Fund				
Capital	3,005,882	2.88	13,902,091	12.26
Generated Income carried forward	101,310,589	97.12	99,488,009	87.74
	104,316,471	100.00	113,390,100	100.00
Net Asset Value Per Unit (RM)	3.821		3.742	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dana Urus II	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Dana Aman	30,634,207	15.00	31,954,688	15.80
PRULink Dana Unggul	173,504,289	84.93	170,243,686	84.20
Cash and Deposits				
Cash at Bank	20,697	0.01	62,308	0.03
Deposits	270,000	0.13	—	—
Other Assets	233,312	0.11	263,739	0.13
Total Assets	204,662,505	100.18	202,524,421	100.16
Tax Liabilities	(1,634)	0.00	(148)	0.00
Other Liabilities	(376,913)	(0.18)	(326,437)	(0.16)
Total Liabilities	(378,547)	(0.18)	(326,585)	(0.16)
Net Asset Value of the Fund	204,283,958	100.00	202,197,836	100.00
Policyholders' Fund				
Capital	140,413,891	68.73	142,736,294	70.59
Generated Income carried forward	63,870,067	31.27	59,461,542	29.41
	204,283,958	100.00	202,197,836	100.00
Net Asset Value Per Unit (RM)	2.862		2.800	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dragon Peacock Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Dragon Peacock Fund</i>	2,308,971,306	101.22	1,979,834,208	100.92
Cash and Deposits				
<i>Cash at Bank</i>	915,698	0.04	2,345,792	0.12
<i>Deposits</i>	5,600,000	0.25	5,720,000	0.29
Tax Assets	–	–	404,585	0.02
Other Assets	460	0.00	509	0.00
Total Assets	2,315,487,464	101.51	1,988,305,094	101.35
Tax Liabilities	(2,747,701)	(0.12)	–	–
Deferred Tax Liabilities	(15,736,921)	(0.69)	(10,282,569)	(0.52)
Other Liabilities	(15,779,073)	(0.70)	(16,246,195)	(0.83)
Total Liabilities	(34,263,695)	(1.51)	(26,528,764)	(1.35)
Net Asset Value of the Fund	2,281,223,769	100.00	1,961,776,330	100.00
Policyholders' Fund				
Capital	1,877,082,070	82.28	1,666,317,000	84.94
Generated Income carried forward	404,141,699	17.72	295,459,330	15.06
	2,281,223,769	100.00	1,961,776,330	100.00
Net Asset Value Per Unit (RM)	2.577		2.446	

STATEMENT OF ASSETS AND LIABILITIES

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PRULink Dyna Cap Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Structured Product</i>	461,080	93.03	1,041,204	97.43
Cash at Bank	30,657	6.19	26,055	2.44
Other Assets	9,431	1.89	10,519	0.98
Total Assets	501,168	101.11	1,077,778	100.85
Tax Liabilities	(1,601)	(0.32)	(2,122)	(0.20)
Deferred Tax Liabilities	(3,923)	(0.79)	(6,943)	(0.65)
Total Liabilities	(5,524)	(1.11)	(9,065)	(0.85)
Net Asset Value of the Fund	495,644	100.00	1,068,713	100.00
Policyholders' Fund				
Capital	304,586	61.45	895,430	83.79
Generated Income carried forward	191,058	38.55	173,283	16.21
	495,644	100.00	1,068,713	100.00
Net Asset Value Per Unit (RM)	0.554		0.542	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dyna Growth II Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Structured Product</i>	3,028,693	101.52	2,923,099	101.27
Cash at Bank	288	0.01	1,628	0.06
Tax Assets	344	0.01	—	—
Total Assets	3,029,325	101.54	2,924,727	101.33
Tax Liabilities	—	—	(997)	(0.03)
Deferred Tax Liabilities	(45,937)	(1.54)	(37,490)	(1.30)
Total Liabilities	(45,937)	(1.54)	(38,487)	(1.33)
Net Asset Value of the Fund	2,983,388	100.00	2,886,240	100.00
Policyholders' Fund				
Capital	2,246,036	75.28	2,246,036	77.82
Generated Income carried forward	737,352	24.72	640,204	22.18
	2,983,388	100.00	2,886,240	100.00
Net Asset Value Per Unit (RM)	1.109		1.073	

STATEMENT OF ASSETS AND LIABILITIES

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PRULink Dyna Growth III Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Structured Product</i>	145,238	100.66	138,814	100.32
Cash at Bank	810	0.56	810	0.59
Total Assets	146,048	101.22	139,624	100.91
Deferred Tax Liabilities	(1,765)	(1.22)	(1,252)	(0.91)
Total Liabilities	(1,765)	(1.22)	(1,252)	(0.91)
Net Asset Value of the Fund	144,283	100.00	138,372	100.00
Policyholders' Fund				
Capital	128,052	88.75	128,052	92.54
Generated Income carried forward	16,231	11.25	10,320	7.46
	144,283	100.00	138,372	100.00
Net Asset Value Per Unit (RM)	1.007		0.965	

STATEMENT OF ASSETS AND LIABILITIES

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PRULink Dyna Growth IV Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Structured Product</i>	94,796	99.87	91,019	99.54
Cash at Bank	714	0.75	714	0.78
Total Assets	95,510	100.62	91,733	100.32
Deferred Tax Liabilities	(594)	(0.62)	(292)	(0.32)
Total Liabilities	(594)	(0.62)	(292)	(0.32)
Net Asset Value of the Fund	94,916	100.00	91,441	100.00
Policyholders' Fund				
Capital	89,258	94.04	89,258	97.61
Generated Income carried forward	5,658	5.96	2,183	2.39
	94,916	100.00	91,441	100.00
Net Asset Value Per Unit (RM)	0.926		0.892	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Dynamic Equity Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Strategic Fund	3,221,838,859	77.98	2,985,572,767	91.62
PRULink Strategic Fund II	911,900,000	22.07	271,619,343	8.33
Cash and Deposits				
Cash at Bank	27,802	0.00	2,419,038	0.07
Deposits	2,540,000	0.06	—	—
Other Assets	5,147,542	0.12	4,035,069	0.12
Total Assets	4,141,454,203	100.23	3,263,646,217	100.14
Tax Liabilities	(2,726,932)	(0.07)	(4,108)	0.00
Other Liabilities	(6,915,738)	(0.16)	(4,794,170)	(0.14)
Total Liabilities	(9,642,670)	(0.23)	(4,798,278)	(0.14)
Net Asset Value of the Fund	4,131,811,533	100.00	3,258,847,939	100.00
Policyholders' Fund				
Capital	3,535,809,397	85.58	2,808,652,570	86.19
Generated Income carried forward	596,002,136	14.42	450,195,369	13.81
	4,131,811,533	100.00	3,258,847,939	100.00
Net Asset Value Per Unit (RM)	0.611		0.594	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Education Bond Fund	2025		2024	
	RM	%	RM	%
Investment in PRULink Bond Fund	13,582,251	99.97	12,836,417	99.87
Cash at Bank	9,181	0.07	21,851	0.17
Other Assets	25,773	0.19	5,427	0.04
Total Assets	13,617,205	100.23	12,863,695	100.08
Tax Liabilities	(52)	0.00	(6)	0.00
Other Liabilities	(30,837)	(0.23)	(11,106)	(0.08)
Total Liabilities	(30,889)	(0.23)	(11,112)	(0.08)
Net Asset Value of the Fund	13,586,316	100.00	12,852,583	100.00
Policyholders' Fund				
Capital	10,085,070	74.23	9,896,012	77.00
Generated Income carried forward	3,501,246	25.77	2,956,571	23.00
	13,586,316	100.00	12,852,583	100.00
Net Asset Value Per Unit (RM)	1.744		1.674	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Education Equity Fund	2025		2024	
	RM	%	RM	%
Investment in PRULink <i>Equity Fund</i>	6,295,462	99.96	6,258,719	99.81
Cash at Bank	13,068	0.21	12,304	0.20
Other Assets	7,898	0.13	7,817	0.12
Total Assets	6,316,428	100.30	6,278,840	100.13
Tax Liabilities	(23)	0.00	(2)	0.00
Other Liabilities	(18,430)	(0.30)	(8,211)	(0.13)
Total Liabilities	(18,453)	(0.30)	(8,213)	(0.13)
Net Asset Value of the Fund	6,297,975	100.00	6,270,627	100.00
Policyholders' Fund				
Capital	4,535,071	72.01	4,628,114	73.81
Generated Income carried forward	1,762,904	27.99	1,642,513	26.19
	6,297,975	100.00	6,270,627	100.00
Net Asset Value Per Unit (RM)	1.994		1.957	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Emerging Opportunities Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation</i>	3,594,681	101.87	3,870,284	99.23
Cash at Bank	2,248	0.06	7,693	0.20
Deferred Tax Asset	–	–	18,668	0.48
Other Assets	14,319	0.41	10,104	0.26
Total Assets	3,611,248	102.34	3,906,749	100.17
Tax Liabilities	(21,262)	(0.60)	(1,033)	(0.03)
Deferred Tax Liabilities	(56,282)	(1.59)	–	–
Other Liabilities	(4,951)	(0.15)	(5,564)	(0.14)
Total Liabilities	(82,495)	(2.34)	(6,597)	(0.17)
Net Asset Value of the Fund	3,528,753	100.00	3,900,152	100.00
Policyholders' Fund				
Capital	3,072,142	113.47	4,425,363	113.47
Generated Income/(Outgo) carried forward	456,611	(13.47)	(525,211)	(13.47)
	3,528,753	100.00	3,900,152	100.00
Net Asset Value Per Unit (RM)	1.907		1.509	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Emerging Opportunities Fund (GBP-Hedged)	2025		2024	
	RM	%	RM	%
Investment in				
<i>Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation</i>	158,890	110.23	1,086,717	100.01
Cash at Bank	3,253	2.26	7,231	0.66
Other Assets	1,316	0.92	3,233	0.30
Total Assets	163,459	113.41	1,097,181	100.97
Tax Liabilities	(15,906)	(11.04)	(9,116)	(0.84)
Deferred Tax Liabilities	(3,236)	(2.25)	(1,464)	(0.13)
Other Liabilities	(177)	(0.12)	—	—
Total Liabilities	(19,319)	(13.41)	(10,580)	(0.97)
Net Asset Value of the Fund	144,140	100.00	1,086,601	100.00
Policyholders' Fund				
Capital	(271,923)	(188.65)	933,643	85.92
Generated Income carried forward	416,063	288.65	152,958	14.08
	144,140	100.00	1,086,601	100.00
Net Asset Value Per Unit (RM)	3.940		3.207	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Emerging Opportunities Fund (SGD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation</i>	4,097,421	100.97	3,940,496	99.02
Cash at Bank	3,165	0.08	28,026	0.70
Tax Assets	–	–	15,856	0.40
Deferred Tax Asset	–	–	43,259	1.09
Other Assets	15,633	0.39	16,274	0.41
Total Assets	4,116,219	101.44	4,043,911	101.62
Tax Liabilities	(10,392)	(0.26)	–	–
Deferred Tax Liabilities	(42,633)	(1.05)	–	–
Other Liabilities	(5,095)	(0.13)	(64,384)	(1.62)
Total Liabilities	(58,120)	(1.44)	(64,384)	(1.62)
Net Asset Value of the Fund	4,058,099	100.00	3,979,527	100.00
Policyholders' Fund				
Capital	3,344,989	82.43	4,124,855	103.65
Generated Income/(Outgo) carried forward	713,110	17.57	(145,328)	(3.65)
	4,058,099	100.00	3,979,527	100.00
Net Asset Value Per Unit (RM)	2.310		1.883	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Emerging Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - USD Class A Accumulation</i>	2,382,275	101.09	2,367,411	98.26
Cash at Bank	5,125	0.22	5,699	0.24
Tax Assets	–	–	5,253	0.22
Deferred Tax Asset	–	–	25,183	1.05
Other Assets	8,910	0.38	5,766	0.23
Total Assets	2,396,310	101.69	2,409,312	100.00
Tax Liabilities	(6,255)	(0.27)	–	–
Deferred Tax Liabilities	(30,019)	(1.27)	–	–
Other Liabilities	(3,383)	(0.15)	–	–
Total Liabilities	(39,657)	(1.69)	–	–
Net Asset Value of the Fund	2,356,653	100.00	2,409,312	100.00
Policyholders' Fund				
Capital	2,125,659	90.20	2,593,883	107.66
Generated Income/(Outgo) carried forward	230,994	9.80	(184,571)	(7.66)
	2,356,653	100.00	2,409,312	100.00
Net Asset Value Per Unit (RM)	3.216		2.698	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Equity Focus Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	2,342,084,243	97.37	1,929,494,626	93.33
Cash and Deposits <i>Cash at Bank</i>	40,321	0.00	45,715	0.00
<i>Deposits</i>	72,090,000	3.00	134,320,000	6.50
Tax Asset	2,623,230	0.11	—	—
Other Assets	4,561,181	0.19	13,327,369	0.64
Total Assets	2,421,398,975	100.67	2,077,187,710	100.47
Tax Liabilities	—	—	(168,045)	(0.01)
Deferred Tax Liabilities	(13,064,507)	(0.54)	(7,071,378)	(0.34)
Other Liabilities	(3,008,970)	(0.13)	(2,575,666)	(0.12)
Total Liabilities	(16,073,477)	(0.67)	(9,815,089)	(0.47)
Net Asset Value of the Fund	2,405,325,498	100.00	2,067,372,621	100.00
Policyholders' Fund				
Capital	1,936,477,585	80.51	1,713,929,356	82.90
Generated Income carried forward	468,847,913	19.49	353,443,265	17.10
	2,405,325,498	100.00	2,067,372,621	100.00
Net Asset Value Per Unit (RM)	0.757		0.723	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Equity Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	6,363,325,305	100.53	7,123,527,326	99.07
Cash and Deposits				
<i>Cash at Bank</i>	1,633,469	0.03	2,446,836	0.03
<i>Deposits</i>	23,200,000	0.37	83,680,000	1.16
Tax Assets	32,079,296	0.51	—	—
Other Assets	5,122,382	0.08	89,025,974	1.24
Total Assets	6,425,360,452	101.52	7,298,680,136	101.50
Tax Liabilities	—	—	(15,840,283)	(0.22)
Deferred Tax Liabilities	(82,749,243)	(1.31)	(78,192,953)	(1.09)
Other Liabilities	(13,107,317)	(0.21)	(14,398,394)	(0.19)
Total Liabilities	(95,856,560)	(1.52)	(108,431,630)	(1.50)
Net Asset Value of the Fund	6,329,503,892	100.00	7,190,248,506	100.00
Policyholders' Fund				
Capital	879,199,463	13.89	1,815,206,123	25.25
Generated Income carried forward	5,450,304,429	86.11	5,375,042,383	74.75
	6,329,503,892	100.00	7,190,248,506	100.00
Net Asset Value Per Unit (RM)	5.428		5.324	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Equity Income Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	2,298,002,306	99.88	2,024,485,895	97.06
Cash and Deposits				
<i>Cash at Bank</i>	40,919	0.00	43,182	0.00
<i>Deposits</i>	4,270,000	0.19	41,850,000	2.01
Tax Assets	11,294,029	0.49	—	—
Other Assets	17,018,131	0.74	33,887,367	1.62
Total Assets	2,330,625,385	101.30	2,100,266,444	100.69
Tax Liabilities	—	—	(3,558,767)	(0.17)
Deferred Tax Liabilities	(15,656,857)	(0.68)	(9,489,630)	(0.45)
Other Liabilities	(14,263,346)	(0.62)	(1,466,615)	(0.07)
Total Liabilities	(29,920,203)	(1.30)	(14,515,012)	(0.69)
Net Asset Value of the Fund	2,300,705,182	100.00	2,085,751,432	100.00
Policyholders' Fund				
Capital	1,750,645,750	76.09	1,601,916,896	76.80
Generated Income carried forward	550,059,432	23.91	483,834,536	23.20
	2,300,705,182	100.00	2,085,751,432	100.00
Net Asset Value Per Unit (RM)	0.765		0.743	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Equity Plus Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Global Strategic Fund (with Hedging)	124,698,784	18.47	109,843,515	21.52
PRULink Strategic Fund	256,386,575	37.99	321,758,051	63.03
PRULink Strategic Fund II	297,775,045	44.12	82,246,285	16.11
Cash at Bank	2,211,259	0.33	2,019,033	0.40
Other Assets	844,779	0.12	639,014	0.12
Total Assets	681,916,442	101.03	516,505,898	101.18
Tax Liabilities	(10,402)	(0.00)	(4,135)	0.00
Other Liabilities	(6,943,629)	(1.03)	(6,039,446)	(1.18)
Total Liabilities	(6,954,031)	(1.03)	(6,043,581)	(1.18)
Net Asset Value of the Fund	674,962,411	100.00	510,462,317	100.00
Policyholders' Fund				
Capital	565,080,700	83.72	440,373,029	86.27
Generated Income carried forward	109,881,711	16.28	70,089,288	13.73
	674,962,411	100.00	510,462,317	100.00
Net Asset Value Per Unit (RM)	0.634		0.600	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Euro Equity Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)</i>	16,911,192	102.21	15,666,914	101.76
Cash at Bank	161,568	0.98	116,376	0.76
Other Assets	63,855	0.39	58,805	0.38
Total Assets	17,136,615	103.58	15,842,095	102.90
Tax Liabilities	(25,285)	(0.15)	(46,270)	(0.30)
Deferred Tax Liabilities	(462,874)	(2.80)	(347,010)	(2.25)
Other liabilities	(103,501)	(0.63)	(53,377)	(0.35)
Total Liabilities	(591,660)	(3.58)	(446,657)	(2.90)
Net Asset Value of the Fund	16,544,955	100.00	15,395,438	100.00
Policyholders' Fund				
Capital	4,088,953	24.71	5,351,272	34.76
Generated Income carried forward	12,456,002	75.29	10,044,166	65.24
	16,544,955	100.00	15,395,438	100.00
Net Asset Value Per Unit (RM)	0.907		0.783	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Flexi Vantage Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Global Market Navigator Fund Class D</i>	212,900	103.92	549,728	101.02
Cash at Bank	45	0.02	171	0.03
Other Assets	3,072	1.51	3,185	0.59
Total Assets	216,017	105.45	553,084	101.64
Tax Liabilities	(6,447)	(3.15)	(50)	(0.01)
Deferred Tax Liabilities	(4,703)	(2.30)	(8,860)	(1.63)
Total Liabilities	(11,150)	(5.45)	(8,910)	(1.64)
Net Asset Value of the Fund	204,867	100.00	544,174	100.00
Policyholders' Fund				
Capital	73,906	36.07	420,044	77.19
Generated Income carried forward	130,961	63.93	124,130	22.81
	204,867	100.00	544,174	100.00
Net Asset Value Per Unit (RM)	2.882		2.760	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global ESG Choice Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Allianz Global Sustainability - AT - EUR</i>	27,925,746	99.37	12,409,749	98.10
Cash at Bank	331,798	1.18	428,779	3.39
Tax Assets	–	–	2,169	0.02
Deferred Tax Assets	–	–	38,789	0.31
Other Assets	101,852	0.36	41,762	0.33
Total Assets	28,359,396	100.91	12,921,248	102.15
Tax Liabilities	(442)	(0.00)	–	–
Deferred Tax Liabilities	(30,423)	(0.11)	–	–
Other Liabilities	(224,551)	(0.80)	(271,739)	(2.15)
Total Liabilities	(255,416)	(0.91)	(271,739)	(2.15)
Net Asset Value of the Fund	28,103,980	100.00	12,649,509	100.00
Policyholders' Fund				
Capital	27,808,686	98.95	13,149,662	103.95
Generated Income/(Outgo) carried forward	295,294	1.05	(500,153)	(3.95)
	28,103,980	100.00	12,649,509	100.00
Net Asset Value Per Unit (RM)	0.493		0.475	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Growth Fund	2025		2024	
	RM	%	RM	%
Investment in <i>United Global Quality Equity Fund - MYR Hedged Class</i>	530,018,410	99.63	426,743,607	99.70
Cash at Bank	2,241,242	0.42	2,470,842	0.58
Other Assets	2,502,191	0.47	2,020,278	0.47
Total Assets	534,761,843	100.52	431,234,727	100.75
Tax Liabilities	(8,836)	(0.00)	(103,576)	(0.02)
Deferred Tax Liabilities	(384,847)	(0.07)	(667,057)	(0.16)
Other Liabilities	(2,375,029)	(0.45)	(2,466,901)	(0.57)
Total Liabilities	(2,768,712)	(0.52)	(3,237,534)	(0.75)
Net Asset Value of the Fund	531,993,131	100.00	427,997,193	100.00
Policyholders' Fund				
Capital	506,678,188	95.24	412,688,886	96.42
Generated Income carried forward	25,314,943	4.76	15,308,307	3.58
	531,993,131	100.00	427,997,193	100.00
Net Asset Value Per Unit (RM)	0.590		0.580	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Leaders Fund	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD</i>	861,027,274	98.33	627,786,753	100.48
Cash at Bank	7,996,149	0.91	5,597,199	0.90
Tax Assets	10,744,875	1.23	—	—
Deferred Tax Assets	—	—	132,072	0.02
Other Assets	852,118	0.10	772,825	0.12
Total Assets	880,620,416	100.57	634,288,849	101.52
Tax Liabilities	—	—	(6,972,171)	(1.12)
Deferred Tax Liabilities	(859,031)	(0.10)	—	—
Other Liabilities	(4,066,045)	(0.47)	(2,506,659)	(0.40)
Total Liabilities	(4,925,076)	(0.57)	(9,478,830)	(1.52)
Net Asset Value of the Fund	875,695,340	100.00	624,810,019	100.00
Policyholders' Fund				
Capital	704,153,042	80.41	466,780,731	74.71
Generated Income carried forward	171,542,298	19.59	158,029,288	25.29
	875,695,340	100.00	624,810,019	100.00
Net Asset Value Per Unit (RM)	1.319		1.298	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Managed Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	1,197,171	101.41	1,363,870	100.76
Cash at Bank	3,715	0.31	2,251	0.17
Other Assets	3,675	0.32	2,837	0.21
Total Assets	1,204,561	102.04	1,368,958	101.14
Tax Liabilities	(2,134)	(0.18)	(4)	0.00
Deferred Tax Liabilities	(20,649)	(1.75)	(15,489)	(1.14)
Other Liabilities	(1,275)	(0.11)	—	—
Total Liabilities	(24,058)	(2.04)	(15,493)	(1.14)
Net Asset Value of the Fund	1,180,503	100.00	1,353,465	100.00
Policyholders' Fund				
Capital	708,495	60.02	881,831	65.15
Generated Income carried forward	472,008	39.98	471,634	34.85
	1,180,503	100.00	1,353,465	100.00
Net Asset Value Per Unit (RM)	2.791		2.790	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Managed Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)</i>	2,334,633	100.92	2,296,467	100.61
Cash at Bank	1,826	0.08	2,085	0.09
Tax Assets	2,212	0.10	–	–
Other Assets	7,384	0.31	5,710	0.25
Total Assets	2,346,055	101.41	2,304,262	100.95
Tax Liabilities	–	–	(5,830)	(0.26)
Deferred Tax Liabilities	(30,027)	(1.30)	(15,681)	(0.69)
Other Liabilities	(2,604)	(0.11)	–	–
Total Liabilities	(32,631)	(1.41)	(21,511)	(0.95)
Net Asset Value of the Fund	2,313,424	100.00	2,282,751	100.00
Policyholders' Fund				
Capital	1,718,636	74.29	1,831,291	80.22
Generated Income carried forward	594,788	25.71	451,460	19.78
	2,313,424	100.00	2,282,751	100.00
Net Asset Value Per Unit (RM)	1.629		1.529	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Managed Fund (SGD-Hedged)	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)</i>	2,428,276	100.47	1,637,188	100.22
Cash at Bank	2,279	0.09	2,309	0.14
Tax Assets	636	0.03	—	—
Other Assets	7,625	0.32	3,496	0.22
Total Assets	2,438,816	100.91	1,642,993	100.58
Tax Liabilities	—	—	(1,449)	(0.09)
Deferred Tax Liabilities	(19,411)	(0.80)	(7,988)	(0.49)
Other Liabilities	(2,561)	(0.11)	—	—
Total Liabilities	(21,972)	(0.91)	(9,437)	(0.58)
Net Asset Value of the Fund	2,416,844	100.00	1,633,556	100.00
Policyholders' Fund				
Capital	2,183,002	90.32	1,451,649	88.86
Generated Income carried forward	233,842	9.68	181,907	11.14
	2,416,844	100.00	1,633,556	100.00
Net Asset Value Per Unit (RM)	1.892		1.835	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Managed Fund (MY)	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	699,657	99.46	515,132	98.00
Cash at Bank	3,853	0.55	9,461	1.80
Tax Assets	194	0.03	—	—
Deferred Tax Assets	—	—	192	0.04
Other Assets	2,062	0.29	1,576	0.30
Total Assets	705,766	100.33	526,361	100.14
Tax Liabilities	—	—	(106)	(0.02)
Deferred Tax Liabilities	(12)	(0.00)	—	—
Other Liabilities	(2,298)	(0.33)	(615)	(0.12)
Total Liabilities	(2,310)	(0.33)	(721)	(0.14)
Net Asset Value of the Fund	703,456	100.00	525,640	100.00
Policyholders' Fund				
Capital	703,336	99.98	526,702	100.20
Generated Income/(Outgo) carried forward	120	0.02	(1,062)	(0.20)
	703,456	100.00	525,640	100.00
Net Asset Value Per Unit (RM)	0.501		0.499	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Market Navigator Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Global Market Navigator Fund</i>	163,509,738	102.79	154,312,295	102.35
Cash at Bank	349,239	0.22	293,136	0.19
Total Assets	163,858,977	103.01	154,605,431	102.54
Tax Liabilities	(218,322)	(0.14)	(83,633)	(0.06)
Deferred Tax Liabilities	(3,476,605)	(2.19)	(2,917,688)	(1.94)
Other Liabilities	(1,099,424)	(0.68)	(832,290)	(0.54)
Total Liabilities	(4,794,351)	(3.01)	(3,833,611)	(2.54)
Net Asset Value of the Fund	159,064,626	100.00	150,771,820	100.00
Policyholders' Fund				
Capital	105,210,037	66.14	101,296,857	67.19
Generated Income carried forward	53,854,589	33.86	49,474,963	32.81
	159,064,626	100.00	150,771,820	100.00
Net Asset Value Per Unit (RM)	2.664		2.593	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD</i>	1,697,621	101.49	1,891,543	103.13
Cash at Bank	3,065	0.18	3,447	0.19
Tax Assets	14,153	0.85	—	—
Other Assets	6,391	0.38	4,856	0.26
Total Assets	1,721,230	102.90	1,899,846	103.58
Tax Liabilities	—	—	(16,645)	(0.91)
Deferred Tax Liabilities	(46,390)	(2.77)	(48,991)	(2.67)
Other Liabilities	(2,171)	(0.13)	—	—
Total Liabilities	(48,561)	(2.90)	(65,636)	(3.58)
Net Asset Value of the Fund	1,672,669	100.00	1,834,210	100.00
Policyholders' Fund				
Capital	(621,160)	(37.14)	(422,284)	(23.02)
Generated Income carried forward	2,293,829	137.14	2,256,494	123.02
	1,672,669	100.00	1,834,210	100.00
Net Asset Value Per Unit (RM)	4.281		4.247	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Global Strategic Fund (with Hedging)	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments – Global Equity Navigator Fund (Class D)</i>	464,118,527	95.05	362,786,780	94.28
<i>Eastspring Investments – iShares MSCI ACWI UCITS ETF</i>	24,159,009	4.95	18,414,957	4.79
Derivatives	13,160,174	2.70	–	–
Cash at Bank	16,110,292	3.30	10,969,642	2.85
Tax Assets	840,080	0.17	160,574	0.04
Other Assets	–	–	2,500,000	0.65
Total Assets	518,388,082	106.17	394,831,953	102.61
Deferred Tax Liabilities	(8,293,758)	(1.70)	(4,560,805)	(1.19)
Other Liabilities	(21,830,600)	(4.47)	(3,481,374)	(0.90)
Derivatives Liabilities	–	–	(1,992,026)	(0.52)
Total Liabilities	(30,124,358)	(6.17)	(10,034,205)	(2.61)
Net Asset Value of the Fund	488,263,724	100.00	384,797,748	100.00
Policyholders' Fund				
Capital	383,716,952	78.59	340,956,413	88.61
Generated Income carried forward	104,546,772	21.41	43,841,335	11.39
	488,263,724	100.00	384,797,748	100.00
Net Asset Value Per Unit (RM)	0.691		0.603	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Bond Fund	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asian High Yield Bond Fund Class D</i>	80,525,439	4.96	103,264,701	6.09
<i>Fixed Income Securities</i>	1,355,685,527	83.44	1,357,489,698	80.04
Cash and Deposits				
<i>Cash at Bank</i>	49,260	0.00	51,539	0.00
<i>Deposits</i>	154,430,000	9.51	227,070,000	13.39
Other Assets	47,591,271	2.93	27,639,471	1.63
Total Assets	1,638,281,497	100.84	1,715,515,409	101.15
Tax Liabilities	(1,756,615)	(0.11)	(1,330,795)	(0.08)
Deferred Tax Liabilities	(2,326,358)	(0.14)	(906,072)	(0.05)
Other Liabilities	(9,537,679)	(0.59)	(17,365,408)	(1.02)
Total Liabilities	(13,620,652)	(0.84)	(19,602,275)	(1.15)
Net Asset Value of the Fund	1,624,660,845	100.00	1,695,913,134	100.00
Policyholders' Fund				
Capital	1,028,731,336	63.32	1,163,335,458	68.60
Generated Income carried forward	595,929,509	36.68	532,577,676	31.40
	1,624,660,845	100.00	1,695,913,134	100.00
Net Asset Value Per Unit (RM)	1.873		1.803	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Bond Fund II	2025		2024	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	18,179,584	85.40	18,860,116	90.82
Cash and Deposits				
<i>Cash at Bank</i>	20,615	0.10	23,003	0.11
<i>Deposits</i>	2,910,000	13.67	1,680,000	8.09
Other Assets	242,264	1.14	237,763	1.14
Total Assets	21,352,463	100.31	20,800,882	100.16
Other Liabilities	(65,694)	(0.31)	(33,684)	(0.16)
Total Liabilities	(65,694)	(0.31)	(33,684)	(0.16)
Net Asset Value of the Fund	21,286,769	100.00	20,767,198	100.00
Policyholders' Fund				
Capital	15,766,922	74.07	16,027,776	77.18
Generated Income carried forward	5,519,847	25.93	4,739,422	22.82
	21,286,769	100.00	20,767,198	100.00
Net Asset Value Per Unit (RM)	1.643		1.583	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Equity Fund	2025		2024	
	RM	%	RM	%
Investment in PRULink <i>Equity Income Fund</i>	584,816,661	100.00	568,945,689	100.02
Cash at Bank	165,311	0.03	1,215,056	0.21
Other Assets	19,207,111	3.28	7,166,528	1.26
Total Assets	604,189,083	103.31	577,327,273	101.49
Tax Liabilities	(3,463)	(0.00)	(328)	0.00
Other Liabilities	(19,366,922)	(3.31)	(8,480,000)	(1.49)
Total Liabilities	(19,370,385)	(3.31)	(8,480,328)	(1.49)
Net Asset Value of the Fund	584,818,698	100.00	568,846,945	100.00
Policyholders' Fund				
Capital	342,641,206	58.59	339,425,582	59.67
Generated Income carried forward	242,177,492	41.41	229,421,363	40.33
	584,818,698	100.00	568,846,945	100.00
Net Asset Value Per Unit (RM)	2.265		2.200	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Equity Fund II	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	12,655,991	97.60	11,732,518	93.99
Cash and Deposits				
<i>Cash at Bank</i>	187,387	1.45	21,459	0.17
<i>Deposits</i>	–	–	460,000	3.68
Other Assets	206,544	1.59	285,633	2.29
Total Assets	13,049,922	100.64	12,499,610	100.13
Other Liabilities	(82,164)	(0.64)	(16,434)	(0.13)
Total Liabilities	(82,164)	(0.64)	(16,434)	(0.13)
Net Asset Value of the Fund	12,967,758	100.00	12,483,176	100.00
Policyholders' Fund				
Capital	9,021,733	69.57	9,002,849	72.12
Generated Income carried forward	3,946,025	30.43	3,480,327	27.88
	12,967,758	100.00	12,483,176	100.00
Net Asset Value Per Unit (RM)	1.644		1.581	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Managed Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Golden Bond Fund	963,388,605	75.01	985,459,218	77.59
PRULink Golden Equity Fund	320,987,230	25.00	284,926,139	22.43
Cash and Deposits				
Cash at Bank	23,769	0.00	20,653	0.00
Deposits	540,000	0.04	6,250,000	0.49
Other Assets	7,611,664	0.60	1,184,969	0.09
Total Assets	1,292,551,268	100.65	1,277,840,979	100.60
Tax Liabilities	(10,886)	(0.00)	(1,931)	0.00
Other Liabilities	(8,347,212)	(0.65)	(7,548,784)	(0.60)
Total Liabilities	(8,358,098)	(0.65)	(7,550,715)	(0.60)
Net Asset Value of the Fund	1,284,193,170	100.00	1,270,290,264	100.00
Policyholders' Fund				
Capital	1,014,735,814	79.02	1,044,619,753	82.23
Generated Income carried forward	269,457,356	20.98	225,670,511	17.77
	1,284,193,170	100.00	1,270,290,264	100.00
Net Asset Value Per Unit (RM)	1.533		1.481	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Golden Managed Fund II	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Golden Bond Fund II	4,467,889	74.88	4,226,876	77.64
PRULink Golden Equity Fund II	1,498,888	25.12	1,216,150	22.34
Cash at Bank	518	0.01	51,645	0.95
Other Assets	52,623	0.88	4,940	0.09
Total Assets	6,019,918	100.89	5,499,611	101.02
Tax Liabilities	(33)	(0.00)	(12)	0.00
Other Liabilities	(52,844)	(0.89)	(55,772)	(1.02)
Total Liabilities	(52,877)	(0.89)	(55,784)	(1.02)
Net Asset Value of the Fund	5,967,041	100.00	5,443,827	100.00
Policyholders' Fund				
Capital	5,405,359	90.59	5,076,162	93.25
Generated Income carried forward	561,682	9.41	367,665	6.75
	5,967,041	100.00	5,443,827	100.00
Net Asset Value Per Unit (RM)	1.134		1.094	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Income Plus Fund	2025		2024	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Equity Income Fund</i>	2,104,845	4.50	2,505,480	4.39
<i>Eastspring Investments - My Focus Fund</i>	2,068,019	4.42	2,561,586	4.49
<i>Fixed Income Securities</i>	42,517,077	90.81	50,684,467	88.78
Cash and Deposits				
<i>Cash at Bank</i>	94,019	0.20	26,537	0.05
<i>Deposits</i>	–	–	1,120,000	1.96
Other Assets	402,885	0.86	550,753	0.95
Total Assets	47,186,845	100.79	57,448,823	100.62
Tax Liabilities	(42,999)	(0.09)	(35,296)	(0.06)
Deferred Tax Liabilities	(103,802)	(0.22)	(48,118)	(0.08)
Other Liabilities	(226,852)	(0.48)	(273,437)	(0.48)
Total Liabilities	(373,653)	(0.79)	(356,851)	(0.62)
Net Asset Value of the Fund	46,813,192	100.00	57,091,972	100.00
Policyholders' Fund				
Capital	34,951,915	74.66	47,806,285	83.74
Generated Income carried forward	11,861,277	25.34	9,285,687	16.26
	46,813,192	100.00	57,091,972	100.00
Net Asset Value Per Unit (RM)	0.697		0.662	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Innovation Fund	2025		2024	
	RM	%	RM	%
Investment in <i>BlackRock Global Funds – World Technology Fund Class I2 USD</i>	325,725,731	102.03	234,680,830	101.52
Cash at Bank	2,159,498	0.68	2,374,569	1.03
Tax Assets	–	–	84,480	0.04
Other Assets	619,225	0.19	413,995	0.18
Total Assets	328,504,454	102.90	237,553,874	102.77
Tax Liabilities	(109,481)	(0.03)	–	–
Deferred Tax Liabilities	(7,144,789)	(2.24)	(5,331,751)	(2.31)
Other Liabilities	(1,991,325)	(0.63)	(1,060,105)	(0.46)
Total Liabilities	(9,245,595)	(2.90)	(6,391,856)	(2.77)
Net Asset Value of the Fund	319,258,859	100.00	231,162,018	100.00
Policyholders' Fund				
Capital	239,730,378	75.09	171,751,037	74.30
Generated Income carried forward	79,528,481	24.91	59,410,981	25.70
	319,258,859	100.00	231,162,018	100.00
Net Asset Value Per Unit (RM)	0.657		0.614	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Japan Dynamic Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Japan Dynamic My Fund</i>	1,615,054	102.37	1,337,460	105.13
Cash at Bank	4,314	0.27	5,205	0.41
Tax Assets	37,751	2.39	—	—
Other Assets	2,628	0.17	2,029	0.16
Total Assets	1,659,747	105.20	1,344,694	105.70
Tax Liabilities	—	—	(16,424)	(1.29)
Deferred Tax Liabilities	(79,484)	(5.04)	(53,963)	(4.24)
Other Liabilities	(2,581)	(0.16)	(2,082)	(0.17)
Total Liabilities	(82,065)	(5.20)	(72,469)	(5.70)
Net Asset Value of the Fund	1,577,682	100.00	1,272,225	100.00
Policyholders' Fund				
Capital	(1,695,922)	(107.49)	(1,658,613)	(130.37)
Generated Income carried forward	3,273,604	207.49	2,930,838	230.37
	1,577,682	100.00	1,272,225	100.00
Net Asset Value Per Unit (RM)	1.348		1.058	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Managed Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	435,191,649	23.00	509,658,202	26.26
PRULink Equity Fund	152,082,074	8.04	146,802,979	7.57
PRULink Money Market Fund	2,953,632	0.16	7,615,987	0.39
PRULink Strategic Fund	1,183,396,339	62.54	1,216,652,457	62.69
PRULink Strategic Fund II	118,898,760	6.28	60,357,857	3.11
Cash and Deposits				
Cash at Bank	22,304	0.00	23,579	0.00
Deposits	840,000	0.04	940,000	0.05
Other Assets	3,444,223	0.18	2,402,251	0.12
Total Assets	1,896,828,981	100.24	1,944,453,312	100.19
Tax Liabilities	(11,291)	(0.00)	(2,164)	0.00
Other Liabilities	(4,484,359)	(0.24)	(3,895,911)	(0.19)
Total Liabilities	(4,495,650)	(0.24)	(3,898,075)	(0.19)
Net Asset Value of the Fund	1,892,333,331	100.00	1,940,555,237	100.00
Policyholders' Fund				
Capital	570,685,252	30.16	669,538,002	34.50
Generated Income carried forward	1,321,648,079	69.84	1,271,017,235	65.50
	1,892,333,331	100.00	1,940,555,237	100.00
Net Asset Value Per Unit (RM)	4.319		4.198	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Managed Fund II	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	368,174,693	14.39	428,032,750	17.55
PRULink Equity Fund	209,307,297	8.18	215,542,843	8.84
PRULink Money Market Fund	14,078,415	0.55	4,288,702	0.18
PRULink Strategic Fund	1,737,771,787	67.93	1,733,708,951	71.09
PRULink Strategic Fund II	229,608,530	8.97	56,870,425	2.33
Cash and Deposits				
Cash at Bank	22,291	0.00	25,479	0.00
Deposits	450,000	0.02	2,110,000	0.09
Other Assets	3,552,882	0.14	2,675,431	0.11
Total Assets	2,562,965,895	100.18	2,443,254,581	100.19
Tax Liabilities	(20,688)	(0.00)	(3,515)	0.00
Other Liabilities	(4,583,946)	(0.18)	(4,430,886)	(0.19)
Total Liabilities	(4,604,634)	(0.18)	(4,434,401)	(0.19)
Net Asset Value of the Fund	2,558,361,261	100.00	2,438,820,180	100.00
Policyholders' Fund				
Capital	1,782,952,283	69.69	1,744,269,110	71.52
Generated Income carried forward	775,408,978	30.31	694,551,070	28.48
	2,558,361,261	100.00	2,438,820,180	100.00
Net Asset Value Per Unit (RM)	2.772		2.685	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Managed Plus Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Global Strategic Fund (with hedging)	30,186,363	19.09	23,482,759	20.44
PRULink Golden Bond Fund	58,659,216	37.09	44,937,507	39.11
PRULink Strategic Fund	52,715,132	33.33	36,281,203	31.58
PRULink Strategic Fund II	18,072,709	11.43	11,356,735	9.89
Cash at Bank	451,796	0.29	480,686	0.42
Other Assets	175,635	0.11	126,121	0.11
Total Assets	160,260,851	101.34	116,665,011	101.55
Tax Liabilities	(2,505)	(0.00)	(1,161)	0.00
Other Liabilities	(2,119,150)	(1.34)	(1,777,722)	(1.55)
Total Liabilities	(2,121,655)	(1.34)	(1,778,883)	(1.55)
Net Asset Value of the Fund	158,139,196	100.00	114,886,128	100.00
Policyholders' Fund				
Capital	136,603,878	86.38	102,369,084	89.10
Generated Income carried forward	21,535,318	13.62	12,517,044	10.90
	158,139,196	100.00	114,886,128	100.00
Net Asset Value Per Unit (RM)	0.608		0.573	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Money Market Fund	2025		2024	
	RM	%	RM	%
Cash and Deposits				
<i>Cash at Bank</i>	20,835	0.09	28,180	0.15
<i>Deposits</i>	23,510,000	99.84	26,890,000	140.24
<i>Tax Assets</i>	44,600	0.19	–	–
Other Assets	19,454	0.08	24,628	0.13
Total Assets	23,594,889	100.20	26,942,808	140.51
Tax Liabilities	–	–	(47,281)	(0.25)
Other Liabilities	(46,853)	(0.20)	(7,720,858)	(40.26)
Total Liabilities	(46,853)	(0.20)	(7,768,139)	(40.51)
Net Asset Value of the Fund	23,548,036	100.00	19,174,669	100.00
Policyholders' Fund				
Capital	12,158,319	51.63	8,382,083	43.71
Generated Income carried forward	11,389,717	48.37	10,792,586	56.29
	23,548,036	100.00	19,174,669	100.00
Net Asset Value Per Unit (RM)	1.520		1.479	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Strategic Fund	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	6,411,819,199	100.06	6,153,049,533	97.67
Cash and Deposits				
<i>Cash at Bank</i>	1,855,032	0.03	1,227,877	0.02
<i>Deposits</i>	38,340,000	0.60	118,680,000	1.88
Tax Assets	16,570,581	0.26	—	—
Other Assets	17,775,853	0.28	95,098,946	1.51
Total Assets	6,486,360,665	101.23	6,368,056,356	101.08
Tax Liabilities	—	—	(7,587,061)	(0.12)
Deferred Tax Liabilities	(68,325,492)	(1.07)	(60,757,160)	(0.96)
Other Liabilities	(10,213,865)	(0.16)	(18,866)	(0.00)
Total Liabilities	(78,539,357)	(1.23)	(68,363,087)	(1.08)
Net Asset Value of the Fund	6,407,821,308	100.00	6,299,693,269	100.00
Policyholders' Fund				
Capital	5,112,189,035	79.78	5,144,811,775	81.67
Generated Income carried forward	1,295,632,273	20.22	1,154,881,494	18.33
	6,407,821,308	100.00	6,299,693,269	100.00
Net Asset Value Per Unit (RM)	0.623		0.609	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Strategic Fund II	2025		2024	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	1,607,586,659	99.86	452,306,257	93.63
Cash and Deposits				
<i>Cash at Bank</i>	22,388	0.00	26,849	0.01
<i>Deposits</i>	3,350,000	0.21	21,300,000	4.41
Tax Assets	194,551	0.01	—	—
Other Assets	9,360,169	0.58	11,524,444	2.38
Total Assets	1,620,513,767	100.66	485,157,550	100.43
Tax Liabilities	—	—	(61,063)	(0.01)
Deferred Tax Liabilities	(8,553,622)	(0.53)	(595,711)	(0.12)
Other Liabilities	(2,135,853)	(0.13)	(1,405,419)	(0.30)
Total Liabilities	(10,689,475)	(0.66)	(2,062,193)	(0.43)
Net Asset Value of the Fund	1,609,824,292	100.00	483,095,357	100.00
Policyholders' Fund				
Capital	1,490,293,808	92.57	473,565,498	98.03
Generated Income carried forward	119,530,484	7.43	9,529,859	1.97
	1,609,824,292	100.00	483,095,357	100.00
Net Asset Value Per Unit (RM)	0.510		0.487	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Strategic Managed Fund	2025		2024	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	71,245,506	17.52	73,015,441	17.58
PRULink Equity Focus Fund	37,959,237	9.33	19,275,209	4.64
PRULink Equity Income Fund	63,371,420	15.58	73,304,364	17.65
PRULink Golden Bond Fund	233,973,350	57.53	249,474,689	60.10
PRULink Money Market Fund	315,061	0.08	757,929	0.18
Cash and Deposits				
Cash at Bank	59,151	0.01	22,896	0.01
Deposits	–	–	120,000	0.03
Other Assets	1,780,903	0.45	974,999	0.22
Total Assets	408,704,628	100.50	416,945,527	100.41
Tax Liabilities	(1,105)	(0.00)	(411)	0.00
Other Liabilities	(2,026,449)	(0.50)	(1,672,478)	(0.41)
Total Liabilities	(2,027,554)	(0.50)	(1,672,889)	(0.41)
Net Asset Value of the Fund	406,677,074	100.00	415,272,638	100.00
Policyholders' Fund				
Capital	321,297,754	79.01	344,477,713	82.95
Generated Income carried forward	85,379,320	20.99	70,794,925	17.05
	406,677,074	100.00	415,272,638	100.00
Net Asset Value Per Unit (RM)	0.671		0.648	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink Sustainable Equity Fund	2025		2024	
	RM	%	RM	%
Investment in Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	16,212,356	98.63	7,116,311	97.49
Cash at Bank	338,179	2.06	357,568	4.90
Tax Assets	–	–	527	0.01
Other Assets	49,734	0.30	20,383	0.28
Total Assets	16,600,269	100.99	7,494,789	102.68
Tax Liabilities	(1,427)	(0.01)	–	–
Deferred Tax Liabilities	(56,495)	(0.34)	(10,016)	(0.14)
Other Liabilities	(104,528)	(0.64)	(185,418)	(2.54)
Total Liabilities	(162,450)	(0.99)	(195,434)	(2.68)
Net Asset Value of the Fund	16,437,819	100.00	7,299,355	100.00
Policyholders' Fund				
Capital	15,839,254	96.36	7,199,104	98.63
Generated Income carried forward	598,565	3.64	100,251	1.37
	16,437,819	100.00	7,299,355	100.00
Net Asset Value Per Unit (RM)	0.582		0.564	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink US Equity Fund	2025		2024	
	RM	%	RM	%
Investment in <i>JP Morgan Funds - US Growth Fund C (acc) - USD</i>	95,654,363	100.35	47,596,102	99.64
Cash at Bank	1,528,721	1.60	1,416,874	2.97
Tax Assets	8,672	0.01	12,648	0.03
Other Assets	140,246	0.15	285,139	0.60
Total Assets	97,332,002	102.11	49,310,763	103.24
Deferred Tax Liabilities	(1,125,912)	(1.18)	(828,073)	(1.73)
Other Liabilities	(887,973)	(0.93)	(715,335)	(1.51)
Total Liabilities	(2,013,885)	(2.11)	(1,543,408)	(3.24)
Net Asset Value of the Fund	95,318,117	100.00	47,767,355	100.00
Policyholders' Fund				
Capital	83,185,895	87.27	38,432,776	80.46
Generated Income carried forward	12,132,222	12.73	9,334,579	19.54
	95,318,117	100.00	47,767,355	100.00
Net Asset Value Per Unit (RM)	0.781		0.760	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink United Growth Fund	14.07.2025 to 31.12.2025	
	RM	%
Investment in <i>United CIO Growth Fund MY – MYR Hedged</i>	90,969,485	99.94
Cash at Bank	5,800,149	6.37
Other Assets	320,959	0.35
Total Assets	97,090,593	106.66
Tax Liabilities	(1,176)	(0.00)
Deferred Tax Liabilities	(265,631)	(0.29)
Other Liabilities	(5,796,500)	(6.37)
Total Liabilities	(6,063,307)	(6.66)
Net Asset Value of the Fund	91,027,286	100.00
Policyholders' Fund		
Capital	88,060,427	96.74
Generated Income carried forward	2,966,859	3.26
	91,027,286	100.00
Net Asset Value Per Unit (RM)	0.540	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2025

PRULink United Income Fund	14.07.2025 to 31.12.2025	
	RM	%
Investment in <i>United CIO Income Fund MY – MYR Hedged</i>	20,240,026	99.80
Cash at Bank	160,777	0.79
Other Assets	46,031	0.23
Total Assets	20,446,834	100.82
Tax Liabilities	(357)	(0.00)
Deferred Tax Liabilities	(18,582)	(0.09)
Other Liabilities	(147,200)	(0.73)
Total Liabilities	(166,139)	(0.82)
Net Asset Value of the Fund	20,280,695	100.00
Policyholders' Fund		
Capital	19,814,380	97.70
Generated Income carried forward	466,315	2.30
	20,280,695	100.00
Net Asset Value Per Unit (RM)	0.529	

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asia Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	379,472,009	350,082,121
Amounts received from units created	83,079,758	78,780,438
Amounts paid for units cancelled	(64,253,531)	(59,605,993)
Excess of Income over Outgo	57,890,751	10,215,443
Value of fund at end of year	456,188,987	379,472,009

PRULink Asia Great Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	154,814,639	90,944,929
Amounts received from units created	45,820,175	61,112,349
Amounts paid for units cancelled	(10,257,860)	(7,608,869)
Excess of Income over Outgo	32,068,230	10,366,230
Value of fund at end of year	222,445,184	154,814,639

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asia Local Bond Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	41,484,746	34,439,515
Amounts received from units created	15,461,785	14,826,197
Amounts paid for units cancelled	(8,370,856)	(7,724,576)
Excess of Outgo over Income	(884,311)	(56,390)
Value of fund at end of year	47,691,364	41,484,746

PRULink Asia Managed Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	236,093,890	230,388,662
Amounts received from units created	25,293,328	26,726,128
Amounts paid for units cancelled	(29,223,287)	(28,179,243)
Excess of Income over Outgo	21,856,139	7,158,343
Value of fund at end of year	254,020,070	236,093,890

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asia Opportunities Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	120,075	114,106
Excess of Income over Outgo	19,826	5,969
Value of fund at end of year	139,901	120,075

PRULink Asia Opportunities Fund (MY)	2025 RM	01.08.2024 to 31.12.2024 RM
Net Asset Value at beginning of year/period	524,924	–
Amounts received from units created	109,486	524,524
Amounts paid for units cancelled	(4,178)	(573)
Excess of Income over Outgo	100,752	973
Value of fund at end of year/period	730,984	524,924

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asia Pacific Dynamic Income Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	178,788,674	59,899,247
Amounts received from units created	126,516,250	120,401,719
Amounts paid for units cancelled	(7,174,178)	(613,641)
Excess of Income over Outgo/(Outgo over Income)	24,712,543	(898,651)
Value of fund at end of year	322,843,289	178,788,674

PRULink Asia Select Focus Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	1,021,916	932,995
Amounts paid for units cancelled	(916,680)	–
Excess of Income over Outgo	34,703	88,921
Value of fund at end of year	139,939	1,021,916

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asian High Yield Bond Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	6,519,224	7,786,713
Amounts received from units created	195,421	405,166
Amounts paid for units cancelled	(1,212,177)	(2,219,453)
Excess of Income over Outgo	402,825	546,798
Value of fund at end of year	5,905,293	6,519,224

PRULink Asian Multi-Asset Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	27,518,430	35,080,270
Amounts received from units created	621,444	1,083,802
Amounts paid for units cancelled	(9,136,872)	(9,992,249)
Excess of Income over Outgo	1,605,305	1,346,607
Value of fund at end of year	20,608,307	27,518,430

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	12,408,446	13,880,148
Amounts received from units created	87,942	1,401,825
Amounts paid for units cancelled	(2,379,002)	(2,516,461)
Excess of Income over Outgo/(Outgo over Income)	1,009,436	(357,066)
Value of fund at end of year	11,126,822	12,408,446

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	2,094,244	1,102,507
Amounts received from units created	39,117	1,158,083
Amounts paid for units cancelled	(463,714)	(225,034)
Excess of Income over Outgo	181,127	58,688
Value of fund at end of year	1,850,774	2,094,244

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund (SGD)	2025 RM	2024 RM
Net Asset Value at beginning of year	3,595,750	4,147,924
Amounts received from units created	54,323	225,543
Amounts paid for units cancelled	(584,978)	(893,794)
Excess of Income over Outgo	178,419	116,077
Value of fund at end of year	3,243,514	3,595,750

PRULink Asian Multi-Asset Fund (USD-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	1,223,607	1,151,196
Amounts received from units created	456,658	98,089
Amounts paid for units cancelled	(269,437)	(113,584)
Excess of Income over Outgo	45,548	87,906
Value of fund at end of year	1,456,376	1,223,607

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Bond Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	2,281,193,708	1,905,248,539
Amounts received from units created	467,489,535	721,235,781
Amounts paid for units cancelled	(616,463,677)	(427,514,529)
Excess of Income over Outgo	104,662,262	82,223,917
Value of fund at end of year	2,236,881,828	2,281,193,708

PRULink Bond Fund II	2025 RM	2024 RM
Net Asset Value at beginning of year/period	26,822,995	–
Amounts received from units created	81,792,552	28,095,262
Amounts paid for units cancelled	(13,911,904)	(1,444,682)
Excess of Income over Outgo	2,142,457	172,415
Value of fund at end of year/period	96,846,100	26,822,995

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Dana Aman	2025 RM	2024 RM
Net Asset Value at beginning of year	128,151,570	120,805,715
Amounts received from units created	39,590,375	49,898,529
Amounts paid for units cancelled	(48,453,889)	(48,030,773)
Excess of Income over Outgo	6,819,983	5,478,099
Value of fund at end of year	126,108,039	128,151,570

PRULink Dana Unggul	2025 RM	2024 RM
Net Asset Value at beginning of year	1,183,182,966	1,061,630,906
Amounts received from units created	166,988,598	191,604,282
Amounts paid for units cancelled	(204,170,692)	(235,406,549)
Excess of Income over Outgo	19,527,474	165,354,327
Value of fund at end of year	1,165,528,346	1,183,182,966

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Dana Urus	2025 RM	2024 RM
Net Asset Value at beginning of year	113,390,100	110,172,833
Amounts received from units created	7,749,862	8,946,526
Amounts paid for units cancelled	(18,646,071)	(18,838,529)
Excess of Income over Outgo	1,822,580	13,109,270
Value of fund at end of year	104,316,471	113,390,100

PRULink Dana Urus II	2025 RM	2024 RM
Net Asset Value at beginning of year	202,197,836	178,160,238
Amounts received from units created	35,763,656	36,572,910
Amounts paid for units cancelled	(38,086,059)	(37,001,437)
Excess of Income over Outgo	4,408,525	24,466,125
Value of fund at end of year	204,283,958	202,197,836

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Dragon Peacock Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,961,776,330	1,564,433,777
Amounts received from units created	460,439,155	458,583,464
Amounts paid for units cancelled	(249,674,085)	(228,261,243)
Excess of Income over Outgo	108,682,369	167,020,332
Value of fund at end of year	2,281,223,769	1,961,776,330

PRULink Dyna Cap Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,068,713	1,766,515
Amounts paid for units cancelled	(590,844)	(731,069)
Excess of Income over Outgo	17,775	33,267
Value of fund at end of year	495,644	1,068,713

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Dyna Growth II Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	2,886,240	2,981,138
Amounts paid for units cancelled	–	(190,654)
Excess of Income over Outgo	97,148	95,756
Value of fund at end of year	2,983,388	2,886,240

PRULink Dyna Growth III Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	138,372	132,475
Excess of Income over Outgo	5,911	5,897
Value of fund at end of year	144,283	138,372

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Dyna Growth IV Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	91,441	86,178
Excess of Income over Outgo	3,475	5,263
Value of fund at end of year	94,916	91,441

PRULink Dynamic Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	3,258,847,939	1,937,882,411
Amounts received from units created	1,148,688,434	1,260,285,906
Amounts paid for units cancelled	(421,531,607)	(326,995,253)
Excess of Income over Outgo	145,806,767	387,674,875
Value of fund at end of year	4,131,811,533	3,258,847,939

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Education Bond Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	12,852,583	12,193,307
Amounts received from units created	1,567,802	1,702,716
Amounts paid for units cancelled	(1,378,744)	(1,457,898)
Excess of Income over Outgo	544,675	414,458
Value of fund at end of year	13,586,316	12,852,583

PRULink Education Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	6,270,627	5,339,881
Amounts received from units created	523,262	597,813
Amounts paid for units cancelled	(616,305)	(628,923)
Excess of Income over Outgo	120,391	961,856
Value of fund at end of year	6,297,975	6,270,627

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

	2025	2024
PRULink Emerging Opportunities Fund (AUD-Hedged)	RM	RM
Net Asset Value at beginning of year	3,900,152	5,124,438
Amounts received from units created	57,763	177,939
Amounts paid for units cancelled	(1,410,984)	(1,160,630)
Excess of Income over Outgo/(Outgo over Income)	981,822	(241,595)
Value of fund at end of year	3,528,753	3,900,152

	2025	2024
PRULink Emerging Opportunities Fund (GBP-Hedged)	RM	RM
Net Asset Value at beginning of year	1,086,601	2,158,492
Amounts received from units created	16,764	10,792
Amounts paid for units cancelled	(1,222,330)	(1,187,736)
Excess of Income over Outgo	263,105	105,053
Value of fund at end of year	144,140	1,086,601

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Emerging Opportunities Fund (SGD-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	3,979,527	5,047,309
Amounts received from units created	27,300	135,228
Amounts paid for units cancelled	(807,166)	(1,209,713)
Excess of Income over Outgo	858,438	6,703
Value of fund at end of year	4,058,099	3,979,527

PRULink Emerging Opportunities Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	2,409,312	2,907,687
Amounts received from units created	21,444	12,680
Amounts paid for units cancelled	(489,668)	(661,933)
Excess of Income over Outgo	415,565	150,878
Value of fund at end of year	2,356,653	2,409,312

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Equity Focus Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	2,067,372,621	1,606,004,829
Amounts received from units created	574,104,166	542,462,415
Amounts paid for units cancelled	(351,555,937)	(326,989,349)
Excess of Income over Outgo	115,404,648	245,894,726
Value of fund at end of year	2,405,325,498	2,067,372,621

PRULink Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	7,190,248,506	7,108,504,026
Amounts received from units created	81,770,741	54,569,417
Amounts paid for units cancelled	(1,017,777,401)	(1,172,975,768)
Excess of Income over Outgo	75,262,046	1,200,150,831
Value of fund at end of year	6,329,503,892	7,190,248,506

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Equity Income Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	2,085,751,432	1,715,559,054
Amounts received from units created	570,189,616	508,424,375
Amounts paid for units cancelled	(421,460,762)	(468,290,073)
Excess of Income over Outgo	66,224,896	330,058,076
Value of fund at end of year	2,300,705,182	2,085,751,432

PRULink Equity Plus Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	510,462,317	324,655,671
Amounts received from units created	233,964,965	213,046,363
Amounts paid for units cancelled	(109,257,294)	(84,792,028)
Excess of Income over Outgo	39,792,423	57,552,311
Value of fund at end of year	674,962,411	510,462,317

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Euro Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	15,395,438	16,785,556
Amounts received from units created	2,625,933	1,594,363
Amounts paid for units cancelled	(3,888,252)	(4,104,941)
Excess of Income over Outgo	2,411,836	1,120,460
Value of fund at end of year	16,544,955	15,395,438

PRULink Flexi Vantage Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	544,174	508,164
Amounts received from units created	524	–
Amounts paid for units cancelled	(346,662)	–
Excess of Income over Outgo	6,831	36,010
Value of fund at end of year	204,867	544,174

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Global ESG Choice Fund	2025 RM	18.03.2024 to 31.12.2024 RM
Net Asset Value at beginning of year/period	12,649,509	–
Amounts received from units created	17,603,962	13,177,823
Amounts paid for units cancelled	(2,944,938)	(28,161)
Excess of Income over Outgo/(Outgo over Income)	795,447	(500,153)
Value of fund at end of year/period	28,103,980	12,649,509

PRULink Global Growth Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	427,997,193	271,977,323
Amounts received from units created	118,739,976	157,334,491
Amounts paid for units cancelled	(24,750,674)	(2,159,832)
Excess of Income over Outgo	10,006,636	845,211
Value of fund at end of year	531,993,131	427,997,193

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Global Leaders Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	624,810,019	446,341,377
Amounts received from units created	265,669,145	159,337,369
Amounts paid for units cancelled	(28,296,834)	(29,388,240)
Excess of Income over Outgo	13,513,010	48,519,513
Value of fund at end of year	875,695,340	624,810,019

PRULink Global Managed Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	1,353,465	1,268,986
Amounts received from units created	67,350	125,151
Amounts paid for units cancelled	(240,686)	(100,681)
Excess of Income over Outgo	374	60,009
Value of fund at end of year	1,180,503	1,353,465

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Global Managed Fund (AUD-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	2,282,751	3,069,782
Amounts received from units created	133,578	997,783
Amounts paid for units cancelled	(246,233)	(1,647,692)
Excess of Income over Outgo/(Outgo over Income)	143,328	(137,122)
Value of fund at end of year	2,313,424	2,282,751

PRULink Global Managed Fund (SGD-Hedged)	2025 RM	2024 RM
Net Asset Value at beginning of year	1,633,556	1,923,549
Amounts received from units created	1,009,967	416,534
Amounts paid for units cancelled	(278,614)	(722,011)
Excess of Income over Outgo	51,935	15,484
Value of fund at end of year	2,416,844	1,633,556

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Global Managed Fund (MY)	2025 RM	01.08.2024 to 31.12.2024 RM
Net Asset Value at beginning of year/period	525,640	–
Amounts received from units created	182,185	526,865
Amounts paid for units cancelled	(5,551)	(163)
Excess of Income over Outgo/(Outgo over Income)	1,182	(1,062)
Value of fund at end of year/period	703,456	525,640

PRULink Global Market Navigator Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	150,771,820	137,448,869
Amounts received from units created	28,934,518	26,735,526
Amounts paid for units cancelled	(25,021,338)	(23,389,467)
Excess of Income over Outgo	4,379,626	9,976,892
Value of fund at end of year	159,064,626	150,771,820

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Global Opportunities Fund (USD)	2025 RM	2024 RM
Net Asset Value at beginning of year	1,834,210	2,888,647
Amounts received from units created	426,300	365,818
Amounts paid for units cancelled	(625,176)	(1,722,298)
Excess of Income over Outgo	37,335	302,043
Value of fund at end of year	1,672,669	1,834,210

PRULink Global Strategic Fund (with Hedging)	2025 RM	2024 RM
Net Asset Value at beginning of year	384,797,748	288,531,049
Amounts received from units created	180,250,323	188,456,756
Amounts paid for units cancelled	(137,489,784)	(128,733,664)
Excess of Income over Outgo	60,705,437	36,543,607
Value of fund at end of year	488,263,724	384,797,748

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Golden Bond Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,695,913,134	1,664,180,327
Amounts received from units created	197,312,981	346,716,230
Amounts paid for units cancelled	(331,917,103)	(378,405,335)
Excess of Income over Outgo	63,351,833	63,421,912
Value of fund at end of year	1,624,660,845	1,695,913,134

PRULink Golden Bond Fund II	2025 RM	2024 RM
Net Asset Value at beginning of year	20,767,198	20,250,234
Amounts received from units created	2,139,585	4,203,303
Amounts paid for units cancelled	(2,400,439)	(4,350,920)
Excess of Income over Outgo	780,425	664,581
Value of fund at end of year	21,286,769	20,767,198

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Golden Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	568,846,945	556,197,925
Amounts received from units created	191,313,687	137,063,887
Amounts paid for units cancelled	(188,098,063)	(222,662,665)
Excess of Income over Outgo	12,756,129	98,247,798
Value of fund at end of year	584,818,698	568,846,945

PRULink Golden Equity Fund II	2025 RM	2024 RM
Net Asset Value at beginning of year	12,483,176	10,490,584
Amounts received from units created	1,453,145	1,737,318
Amounts paid for units cancelled	(1,434,261)	(2,086,132)
Excess of Income over Outgo	465,698	2,341,406
Value of fund at end of year	12,967,758	12,483,176

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Golden Managed Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,270,290,264	1,172,893,349
Amounts received from units created	102,239,749	150,962,393
Amounts paid for units cancelled	(132,123,688)	(137,762,104)
Excess of Income over Outgo	43,786,845	84,196,626
Value of fund at end of year	1,284,193,170	1,270,290,264

PRULink Golden Managed Fund II	2025 RM	2024 RM
Net Asset Value at beginning of year	5,443,827	3,543,207
Amounts received from units created	1,239,351	2,975,181
Amounts paid for units cancelled	(910,154)	(1,390,580)
Excess of Income over Outgo	194,017	316,019
Value of fund at end of year	5,967,041	5,443,827

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Income Plus Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	57,091,972	70,980,241
Amounts received from units created	834,125	710,166
Amounts paid for units cancelled	(13,688,495)	(17,373,588)
Excess of Income over Outgo	2,575,590	2,775,153
Value of fund at end of year	46,813,192	57,091,972

PRULink Innovation Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	231,162,018	121,682,412
Amounts received from units created	85,581,885	78,290,331
Amounts paid for units cancelled	(17,602,544)	(8,309,923)
Excess of Income over Outgo	20,117,500	39,499,198
Value of fund at end of year	319,258,859	231,162,018

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Japan Dynamic Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,272,225	2,262,329
Amounts received from units created	–	6,424
Amounts paid for units cancelled	(37,309)	(1,309,229)
Excess of Income over Outgo	342,766	312,701
Value of fund at end of year	1,577,682	1,272,225

PRULink Managed Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	1,940,555,237	1,810,931,310
Amounts received from units created	116,149,218	124,068,666
Amounts paid for units cancelled	(215,001,968)	(222,832,143)
Excess of Income over Outgo	50,630,844	228,387,404
Value of fund at end of year	1,892,333,331	1,940,555,237

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Managed Fund II	2025 RM	2024 RM
Net Asset Value at beginning of year	2,438,820,180	2,076,776,183
Amounts received from units created	314,411,745	305,394,033
Amounts paid for units cancelled	(275,728,572)	(246,266,837)
Excess of Income over Outgo	80,857,908	302,916,801
Value of fund at end of year	2,558,361,261	2,438,820,180

PRULink Managed Plus Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	114,886,128	75,497,276
Amounts received from units created	64,528,794	55,837,754
Amounts paid for units cancelled	(30,294,000)	(25,695,098)
Excess of Income over Outgo	9,018,274	9,246,196
Value of fund at end of year	158,139,196	114,886,128

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Money Market Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	19,174,669	5,437,857
Amounts received from units created	108,565,311	291,899,661
Amounts paid for units cancelled	(104,789,075)	(279,665,713)
Excess of Income over Outgo	597,131	1,502,864
Value of fund at end of year	23,548,036	19,174,669

PRULink Strategic Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	6,299,693,269	5,039,536,676
Amounts received from units created	795,435,000	1,618,046,023
Amounts paid for units cancelled	(828,057,740)	(1,246,891,716)
Excess of Income over Outgo	140,750,779	889,002,286
Value of fund at end of year	6,407,821,308	6,299,693,269

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Strategic Fund II	2025 RM	15.07.2024 to 31.12.2024 RM
Net Asset Value at beginning of year/period	483,095,357	–
Amounts received from units created	1,114,008,310	473,565,498
Amounts paid for units cancelled	(97,280,000)	–
Excess of Income over Outgo	110,000,625	9,529,859
Value of fund at end of year/period	1,609,824,292	483,095,357

PRULink Strategic Managed Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	415,272,638	419,399,697
Amounts received from units created	4,888,001	5,639,977
Amounts paid for units cancelled	(28,067,960)	(37,203,477)
Excess of Income over Outgo	14,584,395	27,436,441
Value of fund at end of year	406,677,074	415,272,638

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink Sustainable Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	7,299,355	760,117
Amounts received from units created	9,582,627	7,162,071
Amounts paid for units cancelled	(942,477)	(680,856)
Excess of Income over Outgo	498,314	58,023
Value of fund at end of year	16,437,819	7,299,355

PRULink US Equity Fund	2025 RM	2024 RM
Net Asset Value at beginning of year	47,767,355	18,389,212
Amounts received from units created	47,341,121	24,759,944
Amounts paid for units cancelled	(2,588,002)	(1,945,297)
Excess of Income over Outgo	2,797,643	6,563,496
Value of fund at end of year	95,318,117	47,767,355

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2025

PRULink United Growth Fund		14.07.2025 to 31.12.2025
		RM
Net Asset Value at beginning of period		–
Amounts received from units created		88,060,427
Excess of Income over Outgo		2,966,859
Value of fund at end of period		91,027,286

PRULink United Income Fund		14.07.2025 to 31.12.2025
		RM
Net Asset Value at beginning of period		–
Amounts received from units created		19,862,975
Amounts paid for units cancelled		(48,595)
Excess of Income over Outgo		466,315
Value of fund at end of period		20,280,695

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Equity Fund	2025 RM	2024 RM
Net Investment Income	13,964,414	12,852,120
<i>Dividend income</i>	7,024,405	6,663,250
<i>Fee Rebate</i>	6,896,482	6,119,864
<i>Interest income</i>	43,527	69,006
Profits on Disposal of Securities	2,927,633	–
Unrealised Capital Gain	66,009,413	4,803,160
Other Income	59,010	–
Total Income	82,960,470	17,655,280
Investment Management Fees	(6,228,272)	(5,598,258)
Loss on Disposal of Securities	–	(987,904)
Taxation	(2,153,801)	1,989
Other Outgo	(16,687,646)	(855,664)
<i>Bank Charges</i>	(630)	(767)
<i>Custody Fee</i>	(2,453)	(2,435)
<i>Loss on Foreign Exchange</i>	(16,684,563)	(852,462)
Total Outgo	(25,069,719)	(7,439,837)
Excess of Income over Outgo	57,890,751	10,215,443
Generated Income brought forward	26,510,866	16,295,423
Generated Income carried forward	84,401,617	26,510,866

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Great Fund	2025 RM	2024 RM
Net Investment Income	2,859,355	1,838,468
<i>Fee Rebate</i>	2,850,240	1,827,936
<i>Interest income</i>	9,115	10,532
Profits on Disposal of Securities	644,422	–
Unrealised Capital Gain	48,045,065	14,338,984
Total Income	51,548,842	16,177,452
Investment Management Fees	(2,842,396)	(1,850,032)
Loss on Disposal of Securities	–	(77,102)
Taxation	(2,783,721)	(904,137)
Other Outgo	(13,854,495)	(2,979,951)
<i>Bank Charges</i>	(9,389)	(3,803)
<i>Loss on Foreign Exchange</i>	(13,845,106)	(2,976,148)
Total Outgo	(19,480,612)	(5,811,222)
Excess of Income over Outgo	32,068,230	10,366,230
Generated Income/(Outgo) brought forward	949,435	(9,416,795)
Generated Income carried forward	33,017,665	949,435

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Local Bond Fund		2025	2024
		RM	RM
Net Investment Income		4,890	5,957
<i>Interest income</i>		4,890	5,957
Profits on Disposal of Securities		951,383	555,949
Unrealised Capital Gain		955,934	–
Total Income		1,912,207	561,906
Investment Management Fees		(451,142)	(378,948)
Unrealised Capital Loss		–	(81,763)
Taxation		7,518	76,902
Other Outgo		(2,352,894)	(234,487)
<i>Bank Charges</i>		(204)	(263)
<i>Custody Fee</i>		(300)	(300)
<i>Loss on Foreign Exchange</i>		(2,352,390)	(233,924)
Total Outgo		(2,796,518)	(618,296)
Excess of Outgo over Income		(884,311)	(56,390)
Generated Income brought forward		9,328,133	9,384,523
Generated Income carried forward		8,443,822	9,328,133

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Managed Fund	2025 RM	2024 RM
Net Investment Income	5,733,142	5,680,074
<i>Dividend income</i>	2,827,198	2,883,347
<i>Fee Rebate</i>	2,889,599	2,774,050
<i>Interest income</i>	16,345	22,677
Profits on Disposal of Securities	4,931,198	643,600
Unrealised Capital Gain	26,733,666	2,636,368
Other Income	–	1,128,920
<i>Gain on Foreign Exchange</i>	–	1,128,920
Total Income	37,398,006	10,088,962
Investment Management Fees	(3,300,135)	(3,219,835)
Taxation	(1,637,027)	291,861
Other Outgo	(10,604,705)	(2,645)
<i>Bank Charges</i>	(439)	(522)
<i>Custody Fee</i>	(2,139)	(2,123)
<i>Loss on Foreign Exchange</i>	(10,602,127)	–
Total Outgo	(15,541,867)	(2,930,619)
Excess of Income over Outgo	21,856,139	7,158,343
Generated Income brought forward	131,503,965	124,345,622
Generated Income carried forward	153,360,104	131,503,965

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Opportunities Fund (USD)		2025	2024
		RM	RM
Net Investment Income		966	886
<i>Fee Rebate</i>		966	882
<i>Interest income</i>		–	4
Unrealised Capital Gain		32,997	10,383
Total Income		33,963	11,269
Investment Management Fees		(1,942)	(1,812)
Taxation		(2,860)	(826)
Other Outgo		(9,335)	(2,662)
<i>Loss on Foreign Exchange</i>		(9,335)	(2,662)
Total Outgo		(14,137)	(5,300)
Excess of Income over Outgo		19,826	5,969
Generated Income brought forward		115,028	109,059
Generated Income carried forward		134,854	115,028

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Opportunities Fund (MY)	2025 RM	01.08.2024 to 31.12.2024 RM
Net Investment Income	4,721	1,623
<i>Fee Rebate</i>	4,592	1,550
<i>Interest income</i>	129	73
Profits on Disposal of Securities	2,258	–
Unrealised Capital Gain	164,389	11,851
Total Income	171,368	13,474
Investment Management Fees	(9,282)	(3,153)
Taxation	(9,184)	(226)
Other Outgo	(52,150)	(9,122)
<i>Bank Charges</i>	(331)	(66)
<i>Loss on Foreign Exchange</i>	(51,819)	(9,056)
Total Outgo	(70,616)	(12,501)
Excess of Income over Outgo	100,752	973
Generated Income brought forward	973	–
Generated Income carried forward	101,725	973

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asia Pacific Dynamic Income Fund		2025	2024
		RM	RM
Net Investment Income		15,568,727	5,977,707
<i>Dividend income</i>		10,897,746	3,840,857
<i>Fee Rebate</i>		4,652,354	2,135,077
<i>Interest income</i>		18,627	1,773
Profits on Disposal of Securities		369,156	–
Unrealised Capital Gain		13,668,640	–
Total Income		29,606,523	5,977,707
Investment Management Fees		(3,823,005)	(1,783,947)
Unrealised Capital Loss		–	(5,499,978)
Taxation		(1,070,414)	408,236
Other Outgo		(561)	(669)
<i>Bank Charges</i>		(561)	(669)
Total Outgo		(4,893,980)	(6,876,358)
Excess of Income over Outgo/(Outgo over Income)		24,712,543	(898,651)
Generated Income brought forward		760,310	1,658,961
Generated Income carried forward		25,472,853	760,310

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Asia Select Focus Fund (USD)	RM	RM
Profits on Disposal of Securities	132,257	–
Unrealised Capital Gain	–	140,057
Total Income	132,257	140,057
Investment Management Fees	(8,156)	(15,199)
Unrealised Capital Loss	(23,538)	–
Taxation	(9,214)	(10,601)
Other Outgo	(56,646)	(25,336)
<i>Loss on Foreign Exchange</i>	<i>(56,646)</i>	<i>(25,336)</i>
Total Outgo	(97,554)	(51,136)
Excess of Income over Outgo	34,703	88,921
Generated Income brought forward	114,611	25,690
Generated Income carried forward	149,314	114,611

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Asian High Yield Bond Fund	RM	RM
Net Investment Income	74,038	85,460
<i>Fee Rebate</i>	73,620	84,768
<i>Interest income</i>	418	692
Unrealised Capital Gain	1,116,044	2,014,144
Total Income	1,190,082	2,099,604
Investment Management Fees	(61,441)	(74,224)
Loss on Disposal of Securities	(693,002)	(1,433,885)
Taxation	(32,786)	(44,682)
Other Outgo	(28)	(15)
<i>Bank Charges</i>	(28)	(15)
Total Outgo	(787,257)	(1,552,806)
Excess of Income over Outgo	402,825	546,798
Generated Outgo brought forward	(6,558,391)	(7,105,189)
Generated Outgo carried forward	(6,155,566)	(6,558,391)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund	2025 RM	2024 RM
Net Investment Income	2,009,833	2,434,312
<i>Dividend income</i>	1,708,784	2,038,971
<i>Fee Rebate</i>	299,568	393,411
<i>Interest income</i>	1,481	1,930
Unrealised Capital Gain	3,032,195	3,779,765
Total Income	5,042,028	6,214,077
Investment Management Fees	(320,614)	(410,702)
Loss on Disposal of Securities	(2,055,121)	(2,332,295)
Taxation	(142,112)	98,264
Other Outgo	(918,876)	(2,222,737)
<i>Bank Charges</i>	(3,472)	(4,837)
<i>Loss on Foreign Exchange</i>	(915,404)	(2,217,900)
Total Outgo	(3,436,723)	(4,867,470)
Excess of Income over Outgo	1,605,305	1,346,607
Generated Income brought forward	6,838,039	5,491,432
Generated Income carried forward	8,443,344	6,838,039

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2025 RM	2024 RM
Net Investment Income	877,840	956,790
<i>Fee Rebate</i>	144,899	172,119
<i>Interest Income</i>	732,941	784,671
Unrealised Capital Gain	1,222,209	1,482,822
Total Income	2,100,049	2,439,612
Investment Management Fees	(154,855)	(182,670)
Loss on Disposal of Securities	(479,299)	(523,170)
Taxation	(125,765)	(122,857)
Other Outgo	(330,694)	(1,967,981)
<i>Bank Charges</i>	(707)	(859)
<i>Loss on Foreign Exchange</i>	(329,987)	(1,967,122)
Total Outgo	(1,090,613)	(2,796,678)
Excess of Income over Outgo/(Outgo over Income)	1,009,436	(357,066)
Generated Income brought forward	396,653	753,719
Generated Income carried forward	1,406,089	396,653

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Asian Multi-Asset Fund (GBP-Hedged)	RM	RM
Net Investment Income	168,981	144,537
<i>Fee Rebate</i>	24,673	23,640
<i>Interest Income</i>	144,308	120,897
Unrealised Capital Gain	147,639	94,981
Total Income	316,620	239,518
Investment Management Fees	(26,183)	(24,915)
Loss on Disposal of Securities	(29,981)	(26,386)
Taxation	(21,805)	(15,343)
Other Outgo	(57,524)	(114,186)
<i>Bank Charges</i>	(150)	(384)
<i>Loss on Foreign Exchange</i>	(57,374)	(113,802)
Total Outgo	(135,493)	(180,830)
Excess of Income over Outgo	181,127	58,688
Generated Income brought forward	92,994	34,306
Generated Income carried forward	274,121	92,994

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Asian Multi-Asset Fund (SGD)	2025 RM	2024 RM
Net Investment Income	268,701	312,384
<i>Fee Rebate</i>	40,525	50,745
<i>Interest Income</i>	228,176	261,639
Unrealised Capital Gain	259,937	392,658
Total Income	528,638	705,042
Investment Management Fees	(44,049)	(53,685)
Loss on Disposal of Securities	(127,440)	(223,666)
Taxation	(29,280)	(32,595)
Other Outgo	(149,450)	(279,019)
<i>Bank Charges</i>	(374)	(876)
<i>Loss on Foreign Exchange</i>	(149,076)	(278,143)
Total Outgo	(350,219)	(588,965)
Excess of Income over Outgo	178,419	116,077
Generated Outgo brought forward	(49,462)	(165,539)
Generated Income/(Outgo) carried forward	128,957	(49,462)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Asian Multi-Asset Fund (USD-Hedged)	RM	RM
Net Investment Income	107,691	93,990
<i>Fee Rebate</i>	15,491	14,464
<i>Interest Income</i>	92,200	79,526
Unrealised Capital Gain	151,496	77,737
Total Income	259,187	171,727
Investment Management Fees	(16,867)	(15,370)
Loss on Disposal of Securities	(48,561)	(27,363)
Taxation	(15,137)	(10,974)
Other Outgo	(133,074)	(30,114)
<i>Bank Charges</i>	(180)	(150)
<i>Loss on Foreign Exchange</i>	(132,894)	(29,964)
Total Outgo	(213,639)	(83,821)
Excess of Income over Outgo	45,548	87,906
Generated Income brought forward	141,150	53,244
Generated Income carried forward	186,698	141,150

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Bond Fund	2025 RM	2024 RM
Net Investment Income	97,989,684	94,635,801
<i>Interest Income</i>	97,989,684	94,635,801
Profits on Disposal of Securities	14,099,003	4,101,210
Unrealised Capital Gain	16,503,780	5,059,031
Total Income	128,592,467	103,796,042
Investment Management Fees	(11,316,456)	(10,876,636)
Impairment Expense	(2,293,990)	(2,453,126)
Taxation	(10,275,876)	(8,198,675)
Other Outgo	(43,883)	(43,688)
<i>Bank Charges</i>	(895)	(1,023)
<i>Custody Fee</i>	(42,988)	(42,665)
Total Outgo	(23,930,205)	(21,572,125)
Excess of Income over Outgo	104,662,262	82,223,917
Generated Income brought forward	1,220,572,024	1,138,348,107
Generated Income carried forward	1,325,234,286	1,220,572,024

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Bond Fund II	2025 RM	15.07.2024 to 31.12.2024 RM
Net Investment Income	2,114,576	227,083
<i>Fee Rebate</i>	18,021	2,516
<i>Interest income</i>	2,096,555	224,567
Unrealised Capital Gain	1,131,465	452
Other Income	–	39,475
<i>Gain on Foreign Exchange</i>	–	39,475
Total Income	3,246,041	267,010
Investment Management Fees	(589,787)	(72,856)
Taxation	(236,569)	(21,145)
Other Outgo	(277,228)	(594)
<i>Bank Charges</i>	(786)	(594)
<i>Loss on Foreign Exchange</i>	(276,442)	–
Total Outgo	(1,103,584)	(94,595)
Excess of Income over Outgo	2,142,457	172,415
Generated Income brought forward	172,415	–
Generated Income carried forward	2,314,872	172,415

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dana Aman	2025 RM	2024 RM
Net Investment Income	5,728,316	5,985,784
<i>Interest Income</i>	5,728,316	5,985,784
Profits on Disposal of Securities	965,385	354,404
Unrealised Capital Gain	1,422,664	320,152
Total Income	8,116,365	6,660,340
Investment Management Fees	(646,462)	(658,465)
Taxation	(643,686)	(517,577)
Other Outgo	(6,234)	(6,199)
<i>Bank Charges</i>	(723)	(730)
<i>Custody Fee</i>	(5,511)	(5,469)
Total Outgo	(1,296,382)	(1,182,241)
Excess of Income over Outgo	6,819,983	5,478,099
Generated Income brought forward	69,690,351	64,212,252
Generated Income carried forward	76,510,334	69,690,351

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dana Unggul	2025 RM	2024 RM
Net Investment Income	38,519,144	37,630,230
<i>Dividend income</i>	37,618,054	36,155,775
<i>Interest income</i>	901,090	1,474,455
Profits on Disposal of Securities	–	15,644,964
Unrealised Capital Gain	35,520,775	138,671,472
Total Income	74,039,919	191,946,666
Investment Management Fees	(16,638,143)	(17,070,654)
Loss on Disposal of Securities	(38,311,909)	–
Taxation	480,653	(9,478,943)
Other Outgo	(43,046)	(42,742)
<i>Bank Charges</i>	(735)	(749)
<i>Custody Fee</i>	(42,311)	(41,993)
Total Outgo	(54,512,445)	(26,592,339)
Excess of Income over Outgo	19,527,474	165,354,327
Generated Income brought forward	576,880,377	411,526,050
Generated Income carried forward	596,407,851	576,880,377

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dana Urus	2025 RM	2024 RM
Net Investment Income	1,299,415	1,394,157
<i>Fee Rebate</i>	1,292,619	1,393,409
<i>Interest income</i>	6,796	748
Profits on Disposal of Securities	3,614,566	4,730,435
Unrealised Capital Gain	–	8,689,019
Total Income	4,913,981	14,813,611
Investment Management Fees	(1,564,611)	(1,704,275)
Unrealised Capital Loss	(1,526,093)	–
Taxation	(544)	(60)
Other Outgo	(153)	(6)
<i>Bank Charges</i>	(153)	(6)
Total Outgo	(3,091,401)	(1,704,341)
Excess of Income over Outgo	1,822,580	13,109,270
Generated Income brought forward	99,488,009	86,378,739
Generated Income carried forward	101,310,589	99,488,009

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dana Urus II		2025	2024
		RM	RM
Net Investment Income		2,602,004	2,561,878
<i>Fee Rebate</i>		2,581,579	2,560,029
<i>Interest income</i>		20,425	1,849
Profits on Disposal of Securities		3,852,702	5,379,407
Unrealised Capital Gain		476,421	19,036,010
Total Income		6,931,127	26,977,295
Investment Management Fees		(2,520,593)	(2,511,016)
Taxation		(1,634)	(148)
Other Outgo		(375)	(6)
<i>Bank Charges</i>		(375)	(6)
Total Outgo		(2,522,602)	(2,511,170)
Excess of Income over Outgo		4,408,525	24,466,125
Generated Income brought forward		59,461,542	34,995,417
Generated Income carried forward		63,870,067	59,461,542

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dragon Peacock Fund	2025 RM	2024 RM
Net Investment Income	151,902	209,436
<i>Interest income</i>	151,902	209,436
Profits on Disposal of Securities	47,906,500	21,069,240
Unrealised Capital Gain	203,215,153	184,966,704
Total Income	251,273,555	206,245,380
Investment Management Fees	(32,837,968)	(27,176,220)
Taxation	(11,153,888)	(3,876,430)
Other Outgo	(98,599,330)	(8,172,398)
<i>Bank Charges</i>	(860)	(890)
<i>Custody Fee</i>	(2,393)	(2,375)
<i>Loss on Foreign Exchange</i>	(98,596,077)	(8,169,133)
Total Outgo	(142,591,186)	(39,225,048)
Excess of Income over Outgo	108,682,369	167,020,332
Generated Income brought forward	295,459,330	128,438,998
Generated Income carried forward	404,141,699	295,459,330

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dyna Cap Fund	2025 RM	2024 RM
Profit on Disposal of Securities	57,063	52,494
Total Income	57,063	52,494
Unrealised Capital Loss	(37,743)	(16,336)
Taxation	(1,545)	(2,891)
Total Outgo	(39,288)	(19,227)
Excess of Income over Outgo	17,775	33,267
Generated Income brought forward	173,283	140,016
Generated Income carried forward	191,058	173,283

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Dyna Growth II Fund	RM	RM
Profits on Disposal of Securities	–	28,024
Unrealised Capital Gain	105,594	76,058
Total Income	105,594	104,082
Taxation	(8,446)	(8,326)
Total Outgo	(8,446)	(8,326)
Excess of Income over Outgo	97,148	95,756
Generated Income brought forward	640,204	544,448
Generated Income carried forward	737,352	640,204

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dyna Growth III Fund		2025	2024
		RM	RM
Unrealised Capital Gain		6,425	6,410
Total Income		6,425	6,410
Taxation		(514)	(513)
Total Outgo		(514)	(513)
Excess of Income over Outgo		5,911	5,897
Generated Income brought forward		10,320	4,423
Generated Income carried forward		16,231	10,320

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dyna Growth IV Fund	2025 RM	2024 RM
Unrealised Capital Gain	3,777	5,721
Total Income	3,777	5,721
Taxation	(302)	(458)
Total Outgo	(302)	(458)
Excess of Income over Outgo	3,475	5,263
Generated Income/(Outgo) brought forward	2,183	(3,080)
Generated Income carried forward	5,658	2,183

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Dynamic Equity Fund		2025	2024
		RM	RM
Net Investment Income		53,446,426	40,100,663
<i>Fee Rebate</i>		52,982,339	40,049,310
<i>Interest income</i>		464,087	51,353
Profits on Disposal of Securities		38,954,193	36,479,167
Unrealised Capital Gain		109,162,556	351,167,602
Total Income		201,563,175	427,747,432
Investment Management Fees		(53,029,110)	(40,068,448)
Taxation		(2,726,932)	(4,109)
Other Outgo		(366)	–
<i>Bank Charges</i>		(366)	–
Total Outgo		(55,756,408)	(40,072,557)
Excess of Income over Outgo		145,806,767	387,674,875
Generated Income brought forward		450,195,369	62,520,494
Generated Income carried forward		596,002,136	450,195,369

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Education Bond Fund		2025	2024
		RM	RM
Net Investment Income		67,287	62,991
<i>Fee Rebate</i>		66,638	62,917
<i>Interest income</i>		649	74
Profits on Disposal of Securities		202,092	244,260
Unrealised Capital Gain		408,742	233,060
Total Income		678,121	540,311
Investment Management Fees		(133,394)	(125,846)
Taxation		(52)	(7)
Total Outgo		(133,446)	(125,853)
Excess of Income over Outgo		544,675	414,458
Generated Income brought forward		2,956,571	2,542,113
Generated Income carried forward		3,501,246	2,956,571

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Education Equity Fund		2025	2024
		RM	RM
Net Investment Income		90,004	89,034
<i>Fee Rebate</i>		89,717	89,004
<i>Interest income</i>		287	30
Profits on Disposal of Securities		75,221	113,604
Unrealised Capital Gain		45,021	848,269
Total Income		210,246	1,050,907
Investment Management Fees		(89,832)	(89,049)
Taxation		(23)	(2)
Total Outgo		(89,855)	(89,051)
Excess of Income over Outgo		120,391	961,856
Generated Income brought forward		1,642,513	680,657
Generated Income carried forward		1,762,904	1,642,513

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Emerging Opportunities Fund (AUD-Hedged)	RM	RM
Net Investment Income	60,920	71,098
<i>Fee Rebate</i>	60,920	71,098
Profits on Disposal of Securities	224,060	–
Unrealised Capital Gain	936,873	417,994
Total Income	1,221,853	489,092
Investment Management Fees	(60,489)	(71,675)
Loss on Disposal of Securities	–	(63,023)
Taxation	(95,882)	(26,304)
Other Outgo	(83,660)	(569,685)
<i>Bank Charges</i>	(491)	(540)
<i>Loss on Foreign Exchange</i>	(83,169)	(569,145)
Total Outgo	(240,031)	(730,687)
Excess of Income over Outgo/(Outgo over Income)	981,822	(241,595)
Generated Outgo brought forward	(525,211)	(283,616)
Generated Income/(Outgo) carried forward	456,611	(525,211)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Emerging Opportunities Fund (GBP-Hedged)	RM	RM
Net Investment Income	13,303	27,544
<i>Fee Rebate</i>	13,303	27,544
Profits on Disposal of Securities	256,350	58,942
Unrealised Capital Gain	22,152	136,245
Other Income	6,938	–
<i>Gain on Foreign Exchange</i>	6,938	–
Total Income	298,743	222,731
Investment Management Fees	(13,010)	(27,599)
Taxation	(22,508)	(15,937)
Other Outgo	(120)	(74,142)
<i>Bank Charges</i>	(120)	(385)
<i>Loss on Foreign Exchange</i>	–	(73,757)
Total Outgo	(35,638)	(117,678)
Excess of Income over Outgo	263,105	105,053
Generated Income brought forward	152,958	47,905
Generated Income carried forward	416,063	152,958

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Emerging Opportunities Fund (SGD-Hedged)	RM	RM
Net Investment Income	61,883	70,283
<i>Fee Rebate</i>	61,883	70,283
Profits on Disposal of Securities	22,848	–
Unrealised Capital Gain	1,073,654	493,433
Total Income	1,158,385	563,716
Investment Management Fees	(62,261)	(71,378)
Loss on Disposal of Securities	–	(183,240)
Taxation	(89,875)	(22,059)
Other Outgo	(147,811)	(280,336)
<i>Bank Charges</i>	(483)	(879)
<i>Loss on Foreign Exchange</i>	(147,328)	(279,457)
Total Outgo	(299,947)	(557,013)
Excess of Income over Outgo	858,438	6,703
Generated Outgo brought forward	(145,328)	(152,031)
Generated Income/(Outgo) carried forward	713,110	(145,328)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Emerging Opportunities Fund (USD)	RM	RM
Net Investment Income	34,928	39,605
<i>Fee Rebate</i>	34,928	39,605
Profits on Disposal of Securities	419	–
Unrealised Capital Gain	690,014	332,269
Total Income	725,361	371,874
Investment Management Fees	(35,022)	(40,370)
Loss on Disposal of Securities	–	(105,042)
Taxation	(54,987)	(17,576)
Other Outgo	(219,787)	(58,008)
<i>Bank Charges</i>	(181)	(150)
<i>Loss on Foreign Exchange</i>	(219,606)	(57,858)
Total Outgo	(309,796)	(220,996)
Excess of Income over Outgo	415,565	150,878
Generated Outgo brought forward	(184,571)	(335,449)
Generated Income/(Outgo) carried forward	230,994	(184,571)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Equity Focus Fund	2025 RM	2024 RM
Net Investment Income	88,592,103	79,039,131
<i>Dividend income</i>	86,060,433	73,979,368
<i>Interest income</i>	2,531,670	5,059,763
Profit on Disposal of Securities	–	14,391,156
Unrealised Capital Gain	85,616,137	195,342,781
Total Income	174,208,240	288,773,068
Investment Management Fees	(31,731,200)	(28,014,843)
Loss on Disposal of Securities	(22,284,357)	–
Taxation	(4,744,511)	(14,820,159)
Other Outgo	(43,524)	(43,340)
<i>Bank Charges</i>	(742)	(879)
<i>Custody Fee</i>	(42,782)	(42,461)
Total Outgo	(58,803,592)	(42,878,342)
Excess of Income over Outgo	115,404,648	245,894,726
Generated Income brought forward	353,443,265	107,548,539
Generated Income carried forward	468,847,913	353,443,265

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Equity Fund	2025 RM	2024 RM
Net Investment Income	263,476,714	301,877,358
<i>Dividend income</i>	260,603,361	298,031,523
<i>Interest income</i>	2,873,353	3,845,835
Profits on Disposal of Securities	–	352,137,652
Unrealised Capital Gain	56,953,623	741,755,663
Total Income	320,430,337	1,395,770,673
Investment Management Fees	(95,712,287)	(108,934,608)
Loss on Disposal of Securities	(154,248,613)	–
Taxation	5,121,753	(86,358,559)
Other Outgo	(329,144)	(326,675)
<i>Bank Charges</i>	(830)	(832)
<i>Custody Fee</i>	(328,314)	(325,843)
Total Outgo	(245,168,291)	(195,619,842)
Excess of Income over Outgo	75,262,046	1,200,150,831
Generated Income brought forward	5,375,042,383	4,174,891,552
Generated Income carried forward	5,450,304,429	5,375,042,383

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Equity Income Fund	2025 RM	2024 RM
Net Investment Income	86,971,082	79,970,807
<i>Dividend income</i>	85,608,068	76,131,961
<i>Interest income</i>	1,363,014	3,838,846
Profits on Disposal of Securities	–	89,633,010
Unrealised Capital Gain	88,408,906	208,233,172
Total Income	175,379,988	377,836,989
Investment Management Fees	(31,334,086)	(28,936,126)
Loss on Disposal of Securities	(76,598,952)	–
Taxation	(1,171,324)	(18,792,364)
Other Outgo	(50,730)	(50,423)
<i>Bank Charges</i>	(732)	(802)
<i>Custody Fee</i>	(49,998)	(49,621)
Total Outgo	(109,155,092)	(47,778,913)
Excess of Income over Outgo	66,224,896	330,058,076
Generated Income brought forward	483,834,536	153,776,460
Generated Income carried forward	550,059,432	483,834,536

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Equity Plus Fund		2025	2024
		RM	RM
Net Investment Income		8,687,050	6,422,709
<i>Fee Rebate</i>		8,557,023	6,371,025
<i>Interest income</i>		130,027	51,684
Profit on Disposal of Securities		13,721,275	14,920,399
Unrealised Capital Gain		25,980,907	42,608,307
Total Income		48,389,232	63,951,415
Investment Management Fees		(8,586,407)	(6,394,971)
Taxation		(10,402)	(4,133)
Total Outgo		(8,596,809)	(6,399,104)
Excess of Income over Outgo		39,792,423	57,552,311
Generated Income brought forward		70,089,288	12,536,977
Generated Income carried forward		109,881,711	70,089,288

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Euro Equity Fund	2025 RM	2024 RM
Net Investment Income	256,154	250,963
<i>Fee Rebate</i>	254,930	249,909
<i>Interest income</i>	1,224	1,054
Profit on Disposal of Securities	1,031,756	753,911
Unrealised Capital Gain	1,548,630	–
Other Income	16,789	262,196
<i>Gain on Foreign Exchange</i>	16,789	262,196
Total Income	2,853,329	1,267,070
Investment Management Fees	(248,933)	(242,141)
Unrealised Capital Loss	–	(4,835)
Taxation	(187,401)	105,209
Other Outgo	(5,159)	(4,843)
<i>Bank Charges</i>	(5,159)	(4,843)
Total Outgo	(441,493)	(146,610)
Excess of Income over Outgo	2,411,836	1,120,460
Generated Income brought forward	10,044,166	8,923,706
Generated Income carried forward	12,456,002	10,044,166

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Flexi Vantage Fund (USD)	2025 RM	2024 RM
Profit on Disposal of Securities	87,708	1,246
Unrealised Capital Gain	–	57,490
Total Income	87,708	58,736
Investment Management Fees	(3,302)	(6,647)
Unrealised Capital Loss	(51,967)	–
Taxation	(3,272)	(4,962)
Other Outgo	(22,336)	(11,117)
<i>Loss on Foreign Exchange</i>	(22,336)	(11,117)
Total Outgo	(80,877)	(22,726)
Excess of Income over Outgo	6,831	36,010
Generated Income brought forward	124,130	88,120
Generated Income carried forward	130,961	124,130

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global ESG Choice Fund	2025 RM	18.03.2024 to 31.12.2024 RM
Net Investment Income	321,671	75,823
<i>Fee Rebate</i>	318,888	74,532
<i>Interest income</i>	2,783	1,291
Profits on Disposal of Securities	10,185	–
Unrealised Capital Gain	859,261	201,135
Other Income	15,117	–
<i>Gain on Foreign Exchange</i>	15,117	–
Total Income	1,206,234	276,958
Investment Management Fees	(322,988)	(77,304)
Taxation	(68,791)	41,512
Other Outgo	(19,008)	(741,319)
<i>Bank Charges</i>	(19,008)	(18,600)
<i>Loss on Foreign Exchange</i>	–	(722,719)
Total Outgo	(410,787)	(777,111)
Excess of Income over Outgo/(Outgo over Income)	795,447	(500,153)
Generated Outgo brought forward	(500,153)	–
Generated Income/(Outgo) carried forward	295,294	(500,153)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global Growth Fund	2025 RM	2024 RM
Net Investment Income	20,245,458	8,267,124
<i>Dividend income</i>	11,282,706	1,796,435
<i>Fee Rebate</i>	8,925,780	6,436,395
<i>Interest income</i>	36,972	34,294
Profits on Disposal of Securities	293,931	144,087
Total Income	20,539,389	8,411,211
Investment Management Fees	(7,364,516)	(5,363,333)
Unrealised Capital Loss	(3,527,622)	(2,275,493)
Taxation	359,769	73,419
Other Outgo	(384)	(593)
<i>Bank Charges</i>	(384)	(593)
Total Outgo	(10,532,753)	(7,566,000)
Excess of Income over Outgo	10,006,636	845,211
Generated Income brought forward	15,308,307	14,463,096
Generated Income carried forward	25,314,943	15,308,307

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global Leaders Fund	2025 RM	2024 RM
Net Investment Income	2,974,431	5,934,885
<i>Fee Rebate</i>	2,926,456	5,899,655
<i>Interest income</i>	47,975	35,230
Profit on Disposal of Securities	8,245,337	157,871,506
Unrealised Capital Gain	80,831,111	–
Other Income	–	4,999,694
<i>Gain on Foreign Exchange</i>	–	4,999,694
Total Income	92,050,879	168,806,085
Investment Management Fees	(11,112,841)	(8,275,632)
Unrealised Capital Loss	–	(104,652,775)
Taxation	(982,598)	(7,353,979)
Other Outgo	(66,442,430)	(4,186)
<i>Bank Charges</i>	(12,292)	(4,186)
<i>Loss on Foreign Exchange</i>	(66,430,138)	–
Total Outgo	(78,537,869)	(120,286,572)
Excess of Income over Outgo	13,513,010	48,519,513
Generated Income brought forward	158,029,288	109,509,775
Generated Income carried forward	171,542,298	158,029,288

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global Managed Fund (USD)		2025	2024
		RM	RM
Net Investment Income		14,606	16,295
<i>Fee Rebate</i>		14,606	16,290
<i>Interest income</i>		–	5
Profit on Disposal of Securities		37,209	9,978
Unrealised Capital Gain		64,501	86,666
Total Income		116,316	112,939
Investment Management Fees		(14,457)	(16,175)
Taxation		(9,601)	(8,089)
Other Outgo		(91,884)	(28,665)
<i>Bank Charges</i>		(329)	(150)
<i>Loss on Foreign Exchange</i>		(91,555)	(28,516)
Total Outgo		(115,942)	(52,930)
Excess of Income over Outgo		374	60,009
Generated Income brought forward		471,634	411,625
Generated Income carried forward		472,008	471,634

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Global Managed Fund (AUD-Hedged)	RM	RM
Net Investment Income	28,853	38,043
<i>Fee Rebate</i>	28,853	38,043
Profit on Disposal of Securities	31,608	122,071
Unrealised Capital Gain	179,332	81,529
Total Income	239,793	241,643
Investment Management Fees	(28,634)	(37,857)
Taxation	(17,760)	(18,773)
Other Outgo	(50,071)	(322,135)
<i>Bank Charges</i>	(449)	(944)
<i>Loss on Foreign Exchange</i>	(49,622)	(321,191)
Total Outgo	(96,465)	(378,765)
Excess of Income over Outgo/(Outgo over Income)	143,328	(137,122)
Generated Income brought forward	451,460	588,582
Generated Income carried forward	594,788	451,460

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Global Managed Fund (SGD-Hedged)	RM	RM
Net Investment Income	26,122	23,841
<i>Fee Rebate</i>	26,122	23,841
Profits on Disposal of Securities	16,978	35,082
Unrealised Capital Gain	142,789	81,512
Total Income	185,889	140,435
Investment Management Fees	(26,086)	(23,824)
Taxation	(13,519)	(9,823)
Other Outgo	(94,349)	(91,304)
<i>Bank Charges</i>	(733)	(1,522)
<i>Loss on Foreign Exchange</i>	(93,616)	(89,782)
Total Outgo	(133,954)	(124,951)
Excess of Income over Outgo	51,935	15,484
Generated Income brought forward	181,907	166,423
Generated Income carried forward	233,842	181,907

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global Managed Fund (MY)	.2025 RM	.01.08.2024 to 31.12.2024 RM
Net Investment Income	7,246	2,643
<i>Fee Rebate</i>	7,136	2,581
<i>Interest income</i>	110	62
Profits on Disposal of Securities	1,118	640
Unrealised Capital Gain	55,692	7,638
Total Income	64,056	10,921
Investment Management Fees	(7,280)	(2,630)
Taxation	(29)	77
Other Outgo	(55,565)	(9,430)
<i>Bank Charges</i>	(715)	(130)
<i>Loss on Foreign Exchange</i>	(54,850)	(9,300)
Total Outgo	(62,874)	(11,983)
Excess of Income over Outgo/(Outgo over Income)	1,182	(1,062)
Generated Outgo brought forward	(1,062)	–
Generated Income/(Outgo) carried forward	120	(1,062)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Global Market Navigator Fund	2025 RM	2024 RM
Net Investment Income	13,410	15,179
<i>Interest income</i>	13,410	15,179
Profits on Disposal of Securities	5,467,156	4,345,110
Unrealised Capital Gain	13,215,464	11,611,947
Total Income	18,696,030	15,972,236
Investment Management Fees	(1,829,537)	(1,840,383)
Taxation	(1,137,947)	(1,022,483)
Other Outgo	(11,348,920)	(3,132,478)
<i>Bank Charges</i>	(396)	(526)
<i>Custody Fee</i>	(1,063)	(1,056)
<i>Loss on Foreign Exchange</i>	(11,347,461)	(3,130,896)
Total Outgo	(14,316,404)	(5,995,344)
Excess of Income over Outgo	4,379,626	9,976,892
Generated Income brought forward	49,474,963	39,498,071
Generated Income carried forward	53,854,589	49,474,963

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Global Opportunities Fund (USD)	RM	RM
Net Investment Income	29,127	34,589
<i>Fee Rebate</i>	29,127	34,567
<i>Interest income</i>	–	22
Profit on Disposal of Securities	215,186	524,278
Total Income	244,313	558,867
Investment Management Fees	(28,649)	(32,946)
Unrealised Capital Loss	(32,505)	(187,830)
Taxation	(18,687)	(27,782)
Other Outgo	(127,137)	(8,266)
<i>Bank Charges</i>	(450)	(330)
<i>Loss on Foreign Exchange</i>	(126,687)	(7,936)
Total Outgo	(206,978)	(256,824)
Excess of Income over Outgo	37,335	302,043
Generated Income brought forward	2,256,494	1,954,451
Generated Income carried forward	2,293,829	2,256,494

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

	2025	2024
PRULink Global Strategic Fund (with Hedging)	RM	RM
Net Investment Income	196,582	205,351
<i>Interest income</i>	196,582	205,351
Profit on Disposal of Securities	10,858,654	15,725,649
Unrealised Capital Gain	57,141,913	31,307,192
Other Income	5,312,291	–
<i>Gain on Foreign Exchange</i>	5,312,291	–
Total Income	73,509,440	47,238,192
Investment Management Fees	(6,493,878)	(4,993,066)
Taxation	(6,201,025)	(2,820,413)
Other Outgo	(109,100)	(2,881,106)
<i>Bank Charges</i>	(12,882)	(3,140)
<i>Custody Fee</i>	(5,978)	(2,438)
<i>Interest Expense on Collateral</i>	(90,240)	(73,325)
<i>Loss on Foreign Exchange</i>	–	(2,802,203)
Total Outgo	(12,804,003)	(10,694,585)
Excess of Income over Outgo	60,705,437	36,543,607
Generated Income brought forward	43,841,335	7,297,728
Generated Income carried forward	104,546,772	43,841,335

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Bond Fund		2025	2024
		RM	RM
Net Investment Income		68,735,134	71,772,310
Interest income		68,735,134	71,772,310
Profits on Disposal of Securities		3,590,955	990,859
Unrealised Capital Gain		22,221,602	15,713,039
Total Income		94,547,691	88,476,208
Investment Management Fees		(16,506,427)	(17,082,508)
Impairment Expense		(1,724,913)	(1,844,572)
Taxation		(8,102,688)	(6,089,527)
Other Outgo		(4,861,830)	(37,689)
Bank Charges		(837)	(873)
Custody Fee		(37,055)	(36,775)
Loss on Foreign Exchange		(4,823,938)	(41)
Total Outgo		(31,195,858)	(25,054,296)
Excess of Income over Outgo		63,351,833	63,421,912
Generated Income brought forward		532,577,676	469,155,764
Generated Income carried forward		595,929,509	532,577,676

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Bond Fund II		2025	2024
		RM	RM
Net Investment Income		862,136	846,313
<i>Interest income</i>		862,136	846,313
Profit on Disposal of Securities		5,481	31,600
Unrealised Capital Gain		125,330	–
Total Income		992,947	877,913
Investment Management Fees		(209,880)	(204,401)
Unrealised Capital Loss		–	(6,349)
Other Outgo		(2,642)	(2,582)
<i>Bank Charges</i>		(720)	(675)
<i>Custody Fee</i>		(1,922)	(1,907)
Total Outgo		(212,522)	(213,332)
Excess of Income over Outgo		780,425	664,581
Generated Income brought forward		4,739,422	4,074,841
Generated Income carried forward		5,519,847	4,739,422

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Equity Fund	2025	2024
	RM	RM
Net Investment Income	8,350,356	8,369,431
<i>Fee Rebate</i>	8,306,980	8,365,332
<i>Interest income</i>	43,376	4,099
Profits on Disposal of Securities	19,473,347	31,986,713
Unrealised Capital Gain	–	66,255,426
Total Income	27,823,703	106,611,570
Investment Management Fees	(8,316,505)	(8,363,444)
Unrealised Capital Loss	(6,747,375)	–
Taxation	(3,463)	(328)
Other Outgo	(231)	–
<i>Bank Charges</i>	(231)	–
Total Outgo	(15,067,574)	(8,363,772)
Excess of Income over Outgo	12,756,129	98,247,798
Generated Income brought forward	229,421,363	131,173,565
Generated Income carried forward	242,177,492	229,421,363

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Equity Fund II	2025 RM	2024 RM
Net Investment Income	471,752	460,821
<i>Dividend income</i>	464,025	436,209
<i>Interest income</i>	7,727	24,612
Profits on Disposal of Securities	–	409,602
Unrealised Capital Gain	271,495	1,654,627
Total Income	743,247	2,525,050
Investment Management Fees	(180,090)	(177,567)
Loss on Disposal of Securities	(91,867)	–
Other Outgo	(5,592)	(6,077)
<i>Bank Charges</i>	(153)	(679)
<i>Custody Fee</i>	(5,439)	(5,398)
Total Outgo	(277,549)	(183,644)
Excess of Income over Outgo	465,698	2,341,406
Generated Income brought forward	3,480,327	1,138,921
Generated Income carried forward	3,946,025	3,480,327

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Managed Fund		2025	2024
		RM	RM
Net Investment Income		14,251,793	13,750,961
<i>Fee Rebate</i>		14,115,723	13,726,820
<i>Interest income</i>		136,070	24,141
Profits on Disposal of Securities		26,813,242	33,668,332
Unrealised Capital Gain		16,657,235	50,383,474
Total Income		57,722,270	97,802,767
Investment Management Fees		(13,923,873)	(13,604,078)
Taxation		(10,886)	(1,931)
Other Outgo		(666)	(132)
<i>Bank Charges</i>		(666)	(132)
Total Outgo		(13,935,425)	(13,606,141)
Excess of Income over Outgo		43,786,845	84,196,626
Generated Income brought forward		225,670,511	141,473,885
Generated Income carried forward		269,457,356	225,670,511

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Golden Managed Fund II		2025 RM	2024 RM
Net Investment Income		61,177	51,821
<i>Fee Rebate</i>		60,732	51,677
<i>Interest income</i>		445	144
Profits on Disposal of Securities		51,766	115,968
Unrealised Capital Gain		140,985	199,457
Total Income		253,928	367,246
Investment Management Fees		(59,877)	(51,216)
Taxation		(34)	(11)
Total Outgo		(59,911)	(51,227)
Excess of Income over Outgo		194,017	316,019
Generated Income brought forward		367,665	51,646
Generated Income carried forward		561,682	367,665

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Income Plus Fund	2025 RM	2024 RM
Net Investment Income	2,305,723	2,764,877
<i>Dividend income</i>	253,886	231,540
<i>Fee Rebate</i>	65,216	80,769
<i>Interest income</i>	1,986,621	2,452,568
Profits on Disposal of Securities	363,184	63,910
Unrealised Capital Gain	696,048	824,431
Total Income	3,364,955	3,653,218
Investment Management Fees	(510,381)	(627,511)
Taxation	(274,663)	(246,188)
Other Outgo	(4,321)	(4,366)
<i>Bank Charges</i>	(429)	(504)
<i>Custody Fee</i>	(3,892)	(3,862)
Total Outgo	(789,365)	(878,065)
Excess of Income over Outgo	2,575,590	2,775,153
Generated Income brought forward	9,285,687	6,510,534
Generated Income carried forward	11,861,277	9,285,687

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Innovation Fund	2025 RM	2024 RM
Net Investment Income	2,070,512	1,374,041
<i>Fee Rebate</i>	2,055,162	1,360,248
<i>Interest income</i>	15,350	13,793
Profits on Disposal of Securities	1,816,452	290,073
Unrealised Capital Gain	38,607,990	47,251,001
Total Income	42,494,954	48,915,115
Investment Management Fees	(4,041,573)	(2,680,019)
Taxation	(2,027,461)	(3,455,917)
Other Outgo	(16,308,420)	(3,279,981)
<i>Bank Charges</i>	(4,528)	(4,596)
<i>Loss on Foreign Exchange</i>	(16,303,892)	(3,275,385)
Total Outgo	(22,377,454)	(9,415,917)
Excess of Income over Outgo	20,117,500	39,499,198
Generated Income brought forward	59,410,981	19,911,783
Generated Income carried forward	79,528,481	59,410,981

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Japan Dynamic Fund		2025	2024
		RM	RM
Net Investment Income		25,472	35,670
<i>Fee Rebate</i>		25,356	35,330
<i>Interest income</i>		116	340
Profit on Disposal of Securities		47,089	641,671
Unrealised Capital Gain		319,004	–
Total Income		391,565	677,341
Investment Management Fees		(20,289)	(27,755)
Unrealised Capital Loss		–	(308,986)
Taxation		(28,510)	(27,899)
Total Outgo		(48,799)	(364,640)
Excess of Income over Outgo		342,766	312,701
Generated Income brought forward		2,930,838	2,618,137
Generated Income carried forward		3,273,604	2,930,838

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Managed Fund		2025	2024
		RM	RM
Net Investment Income		22,927,477	23,372,334
<i>Fee Rebate</i>		22,786,342	23,345,287
<i>Interest income</i>		141,135	27,047
Profits on Disposal of Securities		54,632,696	79,997,674
Unrealised Capital Gain		672,277	153,627,667
Total Income		78,232,450	256,997,675
Investment Management Fees		(27,589,649)	(28,607,953)
Taxation		(11,291)	(2,164)
Other Outgo		(666)	(154)
<i>Bank Charges</i>		(666)	(154)
Total Outgo		(27,601,606)	(28,610,271)
Excess of Income over Outgo		50,630,844	228,387,404
Generated Income brought forward		1,271,017,235	1,042,629,831
Generated Income carried forward		1,321,648,079	1,271,017,235

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Managed Fund II	2025 RM	2024 RM
Net Investment Income	32,044,566	30,357,036
<i>Fee Rebate</i>	31,785,964	30,313,098
<i>Interest income</i>	258,602	43,938
Profits on Disposal of Securities	50,373,755	70,619,549
Unrealised Capital Gain	29,543,296	231,829,299
Total Income	111,961,617	332,805,884
Investment Management Fees	(31,082,361)	(29,885,405)
Taxation	(20,688)	(3,515)
Other Outgo	(660)	(163)
<i>Bank Charges</i>	(660)	(163)
Total Outgo	(31,103,709)	(29,889,083)
Excess of Income over Outgo	80,857,908	302,916,801
Generated Income brought forward	694,551,070	391,634,269
Generated Income carried forward	775,408,978	694,551,070

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Managed Plus Fund		2025	2024
		RM	RM
Net Investment Income		1,779,793	1,273,978
<i>Fee Rebate</i>		1,748,478	1,259,469
<i>Interest income</i>		31,315	14,509
Profits on Disposal of Securities		3,793,567	3,667,332
Unrealised Capital Gain		5,188,605	5,556,755
Total Income		10,761,965	10,498,065
Investment Management Fees		(1,741,186)	(1,250,710)
Taxation		(2,505)	(1,159)
Total Outgo		(1,743,691)	(1,251,869)
Excess of Income over Outgo		9,018,274	9,246,196
Generated Income brought forward		12,517,044	3,270,848
Generated Income carried forward		21,535,318	12,517,044

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Money Market Fund		2025	2024
		RM	RM
Net Investment Income		721,650	1,796,046
Interest income		721,650	1,796,046
Total Income		721,650	1,796,046
Investment Management Fees		(56,622)	(138,654)
Taxation		(57,732)	(143,684)
Other Outgo		(10,165)	(10,844)
Bank Charges		(1,899)	(2,640)
Custody Fee		(8,266)	(8,204)
Total Outgo		(124,519)	(293,182)
Excess of Income over Outgo		597,131	1,502,864
Generated Income brought forward		10,792,586	9,289,722
Generated Income carried forward		11,389,717	10,792,586

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Strategic Fund	2025 RM	2024 RM
Net Investment Income	243,647,070	239,424,756
<i>Dividend income</i>	239,708,819	232,517,821
<i>Interest income</i>	3,938,251	6,906,935
Profits on Disposal of Securities	–	166,590,036
Unrealised Capital Gain	94,604,149	635,322,702
Total Income	338,251,219	1,041,337,494
Investment Management Fees	(90,548,579)	(88,085,690)
Loss on Disposal of Securities	(106,273,947)	–
Taxation	(563,101)	(64,135,414)
Other Outgo	(114,813)	(114,104)
<i>Bank Charges</i>	(810)	(960)
<i>Custody Fee</i>	(114,003)	(113,144)
Total Outgo	(197,500,440)	(152,335,208)
Excess of Income over Outgo	140,750,779	889,002,286
Generated Income brought forward	1,154,881,494	265,879,208
Generated Income carried forward	1,295,632,273	1,154,881,494

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Strategic Fund II	2025 RM	15.07.2024 to 31.12.2024 RM
Net Investment Income	37,262,959	4,124,264
<i>Dividend income</i>	36,232,283	3,757,466
<i>Interest income</i>	1,030,676	366,798
Profits on Disposal of Securities	–	442,217
Unrealised Capital Gain	99,473,885	7,446,393
Total Income	136,736,844	12,012,874
Investment Management Fees	(15,093,956)	(1,822,112)
Loss on Disposal of Securities	(3,872,475)	–
Taxation	(7,769,053)	(660,433)
Other Outgo	(735)	(470)
<i>Bank Charges</i>	(735)	(470)
Total Outgo	(26,736,219)	(2,483,015)
Excess of Income over Outgo	110,000,625	9,529,859
Generated Income brought forward	9,529,859	–
Generated Income carried forward	119,530,484	9,529,859

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Strategic Managed Fund	2025 RM	2024 RM
Net Investment Income	4,168,398	4,318,617
<i>Fee Rebate</i>	4,151,443	4,313,485
<i>Interest income</i>	16,955	5,132
Profit on Disposal of Securities	9,975,424	10,975,192
Unrealised Capital Gain	5,287,518	16,788,845
Total Income	19,431,340	32,082,654
Investment Management Fees	(4,481,365)	(4,645,732)
Taxation	(365,289)	(411)
Other Outgo	(291)	(70)
<i>Bank Charges</i>	(291)	(70)
Total Outgo	(4,846,945)	(4,646,213)
Excess of Income over Outgo	14,584,395	27,436,441
Generated Income brought forward	70,794,925	43,358,484
Generated Income carried forward	85,379,320	70,794,925

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink Sustainable Equity Fund		2025	2024
		RM	RM
Net Investment Income		150,317	45,336
<i>Fee Rebate</i>		149,009	44,282
<i>Interest income</i>		1,308	1,054
Profit on Disposal of Securities		37,666	19,440
Unrealised Capital Gain		1,539,819	234,300
Total Income		1,727,802	299,076
Investment Management Fees		(175,911)	(52,883)
Taxation		(48,257)	(5,729)
Other Outgo		(1,005,320)	(182,441)
<i>Bank Charges</i>		(3,797)	(3,501)
<i>Loss on Foreign Exchange</i>		(1,001,523)	(178,940)
Total Outgo		(1,229,488)	(241,053)
Excess of Income over Outgo		498,314	58,023
Generated Income brought forward		100,251	42,228
Generated Income carried forward		598,565	100,251

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink US Equity Fund	2025 RM	2024 RM
Net Investment Income	434,871	188,636
<i>Fee Rebate</i>	429,156	185,101
<i>Interest income</i>	5,715	3,535
Profit on Disposal of Securities	123,311	213,353
Unrealised Capital Gain	9,055,631	7,945,144
Total Income	9,613,813	8,347,133
Investment Management Fees	(1,068,379)	(459,209)
Taxation	(321,019)	(574,573)
Other Outgo	(5,426,772)	(749,855)
<i>Bank Charges</i>	(12,563)	(4,498)
<i>Loss on Foreign Exchange</i>	(5,414,209)	(745,357)
Total Outgo	(6,816,170)	(1,783,637)
Excess of Income over Outgo	2,797,643	6,563,496
Generated Income brought forward	9,334,579	2,771,083
Generated Income carried forward	12,132,222	9,334,579

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink United Growth Fund		14.07.2025 to 31.12.2025
		RM
Net Investment Income		234,589
<i>Fee Rebate</i>		219,891
<i>Interest income</i>		14,698
Unrealised Capital Gain		3,320,385
Total Income		3,554,974
Investment Management Fees		(321,308)
Taxation		(266,807)
Total Outgo		(588,115)
Excess of Income over Outgo		2,966,859
Generated Income brought forward		—
Generated Income carried forward		2,966,859

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2025

PRULink United Income Fund		14.07.2025 to 31.12.2025
		RM
Net Investment Income		314,123
<i>Fee Rebate</i>		40,866
<i>Dividend income</i>		269,906
<i>Interest income</i>		3,351
Profits on Disposal of Securities		1,111
Unrealised Capital Gain		232,279
Total Income		547,513
Investment Management Fees		(62,259)
Taxation		(18,939)
Total Outgo		(81,198)
Excess of Income over Outgo		466,315
Generated Income brought forward		—
Generated Income carried forward		466,315

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements have been prepared in accordance with the Policy Document on Investment-linked Business (BNM/RH/PD 029-36). The following basis of accounting has been applied for the purposes of unit pricing:

- i. Investments at market value are adjusted to include future cost of acquisitions ("COA") / cost of disposal ("COD").

This is to ensure equitable unit pricing for incoming, outgoing and remaining unit-holders. From 1 January 2020 onwards, we have enhanced the basis by only including a COA / COD adjustment when its impact to the net asset value (NAV) per unit exceeds 0.3%. From our assessment, none of the funds had exceeded the 0.3% threshold.

The impact of the COA / COD to the NAV is monitored and reviewed on a daily basis.

- ii. **Provision for deferred tax on unrealised gains or losses**

Provision for deferred tax on unrealised gains or losses using actuarially calculated rates as shown respectively in the table below.

The Board of Directors is of the opinion that since these gains or losses will only be realised in the future, the respective rates below have been used to ensure equitable unit pricing for incoming, outgoing and remaining unit-holders instead of the statutory rate of 8%.

Name	Deferred Tax Rate		
	2025	2024	△
PRULink Dana Unggul	6.0%	6.0%	–
PRULink Bond Fund	8.0%	8.0%	–
PRULink Dragon Peacock Fund	3.5%	3.0%	0.5%
PRULink Asia Equity Fund	4.0%	4.0%	–
PRULink Golden Bond Fund	8.0%	8.0%	–
PRULink Global Market Navigator Fund	8.0%	7.0%	1.0%
PRULink Equity Focus Fund	7.0%	7.0%	–
PRULink Equity Income Fund	6.0%	5.5%	0.5%
PRULink Global Leaders Fund	4.0%	4.0%	–

The statutory rate of 8% has been used by the other funds except for the funds mentioned above.

The review of the deferred tax rate is conducted at least annually to ensure equitable treatment of tax impact for different generations of policyholders by making an appropriate provision for the potential tax liability or tax asset when valuing the fund for pricing purposes, i.e. when determining the NAV.

b. Investments

Quoted investments are valued at the daily closing market prices from Bloomberg.

Unquoted loan stocks/bonds are valued using prices quoted by Bond Pricing Agency Malaysia using Mid Price.

Over-the-counter derivatives are stated at the fair value obtained from valuations performed by private pricing services / valuer and financial institution counterparties corroborated with internal review as necessary.

Net unrealised gains or losses in value of investments are credited or charged to the Statement of Income and Expenditure.

c. Dividend Income

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

d. Interest Income

Interest income is recognised on an accrual basis.

e. Gains/Losses on Disposal of Investments

Gains or losses arising from the disposal of investments are credited or charged to the Statement of Income and Expenditure.

f. Investment Management Fees

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

g. Fee Rebate

This relates to a rebate of fees from the Fund Manager in respect of investments held in the:

- i. **PRULink Equity Fund** and **PRULink Bond Fund** for the **PRULink Education Equity Fund** and **PRULink Education Bond Fund**;
- ii. **PRULink Equity Income Fund** for the **PRULink Golden Equity Fund**;
- iii. **PRULink Dana Unggul** and **PRULink Dana Aman** for the **PRULink Dana Urus** and **PRULink Dana Urus II**;
- iv. **PRULink Golden Equity Fund** and **PRULink Golden Bond Fund** for the **PRULink Golden Managed Fund**;
- v. Eastspring Investments for the **PRULink Asian High Yield Bond Fund**, **PRULink Japan Dynamic Fund**, **PRULink Income Plus Fund** and **PRULink Global Strategic Fund (with Hedging)**;

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

- vi. Schroder for the **PRULink Asian Multi-Asset Fund**, **PRULink Euro Equity Fund**, **PRULink Asian Multi-Asset Fund (USD-Hedged)**, **PRULink Asian Multi-Asset Fund (SGD)**, **PRULink Asian Multi-Asset Fund (AUD-Hedged)**, **PRULink Asian Multi-Asset Fund (GBP-Hedged)**, **PRULink Emerging Opportunities Fund (USD)**, **PRULink Emerging Opportunities Fund (SGD-Hedged)**, **PRULink Emerging Opportunities Fund (AUD-Hedged)**, **PRULink Emerging Opportunities Fund (GBP-Hedged)** and **PRULink Sustainable Equity Fund**;
- vii. Blackrock for the **PRULink Asia Opportunities Fund (USD)**, **PRULink Innovation Fund** and **PRULink Asia Opportunities Fund (MY)**;
- viii. JP Morgan Asset Management for the **PRULink Global Leaders Fund**, **PRULink Global Opportunities Fund (USD)**, **PRULink Global Managed Fund (USD)**, **PRULink Global Managed Fund (SGD-Hedged)**, **PRULink Global Managed Fund (AUD-Hedged)**, **PRULink Asia Great Fund**, **PRULink US Equity Fund** and **PRULink Global Managed Fund (MY)**;
- ix. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund**, **PRULink Money Market Fund** and **PRULink Strategic Fund II** for the **PRULink Equity Plus Fund**;
- x. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund**, **PRULink Bond Fund**, **PRULink Money Market Fund**, **PRULink Strategic Fund II** and **PRULink Golden Bond Fund** for the **PRULink Managed Plus Fund**;
- xi. UOB Asset Management for the **PRULink Global Growth Fund**, **PRULink United Growth Fund** and **PRULink United Income Fund**;
- xii. **PRULink Strategic Fund** and **PRULink Strategic Fund II** for the **PRULink Dynamic Equity Fund**;
- xiii. **PRULink Equity Income Fund**, **PRULink Equity Focus Fund**, **PRULink Golden Bond Fund**, **PRULink Bond Fund** and **PRULink Money Market Fund** for the **PRULink Strategic Managed Fund**;
- xiv. Principal Asia Pacific Dynamic Income Fund for the **PRULink Asia Pacific Dynamic Income Fund**;
- xv. Eastspring Investments and JP Morgan Asset Management for the **PRULink Asia Equity Fund** and **PRULink Asia Managed Fund**;

- xvi. **PRULink Bond Fund**, **PRULink Equity Fund**, **PRULink Money Market Fund**, **PRULink Strategic Fund** and **PRULink Strategic Fund II** for the **PRULink Managed Fund** and **PRULink Managed Fund II**;
- xvii. **PRULink Golden Equity Fund II** and **PRULink Golden Bond Fund II** for the **PRULink Golden Managed Fund II**;
- xviii. Allianz for the **PRULink Global ESG Choice Fund** and **PRULink Bond Fund II**.

h. Cash and Deposits

Cash and deposits consist of cash on hand and balances with banks, including fixed and call deposits.

2. Other Outgo comprises bank charges, custodian charges and loss on foreign exchange.

3. Rebates and Soft Commissions

As regulated by the Securities Commission's Guidelines, the fund management company is strictly prohibited from receiving any rebates arising from transactions or orders on behalf of the clients. Any such rebates received must be directed to the accounts of the relevant clients. The fund management company is however allowed to accept soft commission arising from transactions or orders on behalf of the clients, provided that upon obtaining prior consent from the clients, the goods and services received are in the form of research and advisory services that will assist in decision-making process relating to the clients' investments and ultimately demonstrate benefits to the clients.

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

5. All amounts are stated in Ringgit Malaysia, unless stated otherwise.

STATEMENT BY DIRECTORS

In the opinion of the Directors, the **PRULink Funds** (“Funds”) financial statements as set out on pages 244 to 415, comprising the Statement of Assets and Liabilities as at 31 December 2025 and the related Statement of Income and Expenditure and Statement of Changes in Net Asset Value for the financial year ended 31 December 2025 together with the notes thereto, have been drawn up in accordance with the accounting policies set out in Note 1 to the financial statements and the Policy Document on Investment-linked Business (BNM/RH/PD 029-36).

On behalf of the Board:



Foong Pik Yee
Director



Dato' Seri Dr. Md Hamzah bin Md Kassim
Director

Kuala Lumpur,
Date: 19 March 2026

INDEPENDENT AUDITORS' REPORT TO THE POLICYHOLDERS OF THE INVESTMENT-LINKED FUNDS OF PRUDENTIAL ASSURANCE MALAYSIA BERHAD

Company No. 198301012262 (107655-U)
(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Investment-linked Funds of Prudential Assurance Malaysia Berhad (the "Funds"), which comprise the statements of assets and liabilities as at 31 December 2025, and 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 statements, including material accounting policy information, as set out on pages 244 to 415.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Funds as at 31 December 2025, and of its financial performance for the year then ended in accordance with the Funds' Accounting Policies as described in Note 1 to the financial statements.

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 statements 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 statements of the Funds, which describes the basis of accounting. The financial statements of the Funds are 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 statements of the Funds may not be suitable for another purpose. Our auditors' report is made solely to the Manager and policyholders of the Funds, for the purpose of meeting the requirements as stipulated in the Policy Document issued by BNM and for no other purpose. 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.

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") and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report

Prudential Assurance Malaysia 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 statements of the Funds and our auditors' report thereon.

Our opinion on the financial statements 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 statements 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 statements 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.

Responsibilities of the directors of the Manager and the Manager for the financial statements

The Manager is responsible for the preparation of financial statements of the Funds that give a true and fair view in accordance with the Funds' Accounting Policies as described in Note 1 to the financial statements. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Funds that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements 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 these financial statements.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 statements 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements of the Funds, including the disclosures, and whether the financial statements of the Funds represent the underlying transactions and events in a manner that achieves fair presentation.

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
19 March 2026



Brandon Bruce Sta Maria
No. 02937/09/2027 J
Chartered Accountant

PRULink Funds

Report And Statement of The Manager
For The Year Ended 31 December 2025

Laporan Dan Penyata Pengurus
Bagi Tahun Berakhir 31 Disember 2025

Kekayaan Sebenar Bagi Setiap Peringkat Hidup

Kehidupan dan pasaran berubah-ubah, begitu juga dengan keperluan kewangan anda. Di Prudential, kami percaya **Kekayaan** Sebenar adalah lebih daripada sekadar prestasi. Ia adalah tentang membina keyakinan, melindungi perkara yang paling penting dan merancang masa hadapan dengan jelas dan penuh tujuan.

Dana **PRULink** kami direka untuk menyokong daya tahan kewangan jangka panjang, memberikan akses kepada peluang pelaburan yang terpelbagai serta menawarkan keflexibelan untuk membuat penyesuaian apabila keadaan berubah. Melalui pengurusan dana yang berdisiplin dan tumpuan kepada kemampanan, kami kekal komited untuk membantu anda mengharungi ketaktentuan dengan lebih yakin.

Kerana setiap peringkat kehidupan memerlukan persediaan yang teliti dan sokongan yang dipercayai.





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Perutusan Ketua Pegawai Eksekutif - Laporan Dana PRULink 2025

Dear Valued Policyholders,

Pemegang Polisi Yang Dihargai,

Terima kasih kerana menaruh kepercayaan kepada Prudential. Segala yang kami lakukan berteraskan kepercayaan kami terhadap kekayaan sebenar, bukan sekadar kemajuan kewangan, tetapi juga ketenangan fikiran, perlindungan dan keyakinan untuk hidup penuh sejahtera serta menjaga orang tersayang. Kepercayaan ini terus memandu komitmen kami untuk berinovasi secara bertanggungjawab dan memberikan nilai yang mampan kepada mereka yang kami berkhidmat.

Oleh yang demikian, saya dengan sukacitanya memaklumkan bahawa Dana PRULink, iaitu dana-dana insurans berkaitan pelaburan kami, telah meraih keputusan yang positif pada tahun lepas.

Antara dana tempatan kami, **PRULink Equity Focus Fund**, **PRULink Bond Fund II** dan **PRULink Managed Fund II** mencatatkan prestasi yang baik dengan pulangan masing-masing sebanyak 4.7%, 4.1% dan 3.21%. Sementara itu, dana serantau dan global kami dengan pendedahan asing, termasuk **PRULink Asia Equity Fund**, **PRULink Asia Great Fund** dan **PRULink Global Strategic Fund** pula mencatatkan keputusan cemerlang pada tahun 2025 dengan pulangan dua digit masing-masing pada 14.62%, 18.27% dan 14.51%.

Memandangkan prestasi dana-dana asing yang agak memberangsangkan pada tahun ini, maka dana yang mempunyai campuran pendedahan tempatan dan asing mendapat manfaat daripada strategi pempelbagaian. Ini termasuk **PRULink Equity Plus Fund** dan **PRULink Managed Plus Fund** yang masing-masing mencapai pulangan 5.74% dan 6.06%.

Untuk gambaran menyeluruh mengenai prestasi setiap dana, sila rujuk halaman 429–476 laporan ini.

Memperkasakan Perjalanan Kewangan Anda dengan Prudential

Keadaan kehidupan dan keutamaan kewangan berubah dari semasa ke semasa. Di Prudential, kami percaya kepada memberikan keefleksibelan kepada pemegang polisi kami untuk membuat penyelarasan apabila pasaran dan keperluan peribadi berubah. Pelan insurans berkaitan pelaburan kami merangkumi ciri penukaran

dana yang membolehkan anda menyelaraskan bagaimana premium atau nilai dana anda diagihkan dalam pelbagai Dana PRULink kami bersesuaian dengan matlamat kewangan dan selera risiko anda.

Dengan pilihan untuk menukar dana sehingga empat kali setahun, anda berada dalam kedudukan yang lebih baik untuk bertindak balas terhadap perkembangan pasaran sambil kekal fokus pada objektif jangka panjang anda dengan sokongan Prudential di setiap langkah.

Teman dan Pelindung Anda Yang Dipercayai

Kami menghargai kepercayaan yang anda berikan kepada kami dan kami tetap komited untuk membantu anda sepanjang perjalanan kewangan anda. Sama ada anda mempunyai pertanyaan tentang polisi anda, memerlukan panduan tentang hal-hal berkaitan pelaburan atau ingin meneroka ciri penukaran dana, wakil Prudential kami sedia membantu. Anda boleh menghubungi kami di **03-2771 0228**.

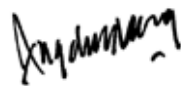
Mempermudah Pengurusan Kewangan Anda

PRUServices adalah platform dalam talian bersepadu kami yang direka untuk memudahkan pengurusan polisi anda. Anda boleh mengakses e-penyata, mengemas kini maklumat polisi dan menggunakan perkhidmatan e-pembayaran, semuanya di satu tempat. Kami mempelawa anda untuk melayari platform ini bagi mengawal pengurusan kewangan anda dengan lebih baik: **pruservices.prudential.com.my**

Di Prudential, kami akan terus memberi tumpuan untuk menjadi teman yang dipercayai, menyediakan perlindungan dan ketenangan fikiran pada setiap peringkat hidup.

Semoga anda terus yakin, sejahtera dan berdaya tahan dari segi kewangan pada tahun yang mendatang

Yang ikhlas,



Kelvin Ang
Ketua Pegawai Eksekutif
Prudential Assurance Malaysia Berhad



OBJEKTIF DANA



PRULink Asia Equity Fund ialah dana yang bertujuan untuk memaksimumkan jumlah pulangan jangka panjang dengan melabur dalam ekuiti dan sekuriti berkaitan ekuiti syarikat-syarikat yang diperbadankan, atau yang menjalankan aktiviti utama mereka, di rantau Asia Pasifik kecuali Jepun. Rantau Asia Pasifik (tidak termasuk Jepun) merangkumi negara-negara berikut: Korea, Taiwan, Hong Kong, Filipina, Thailand, Malaysia, Singapura, Indonesia, Republik Rakyat China, India, Pakistan, Australia dan New Zealand. Dana ini juga boleh melabur dalam resit depositori [termasuk Resit Depositori Amerika (ADR) dan Resit Depositori Global (GDR)], sekuriti hutang yang boleh ditukar kepada saham biasa, saham keutamaan dan waran.

PRULink Asia Great Fund bertujuan untuk memaksimumkan pulangan jangka panjang melalui pelaburan terutamanya dalam syarikat-syarikat pertumbuhan dari negara-negara Asia Pasifik kecuali Jepun melalui ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang disediakan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Asia Local Bond Fund adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan jumlah pulangan melalui pelaburan dalam sekuriti pendapatan tetap atau sekuriti hutang yang ditarafkan dan juga tidak ditarafkan. Subdana ini melabur dalam portfolio terpelbagai yang terutamanya terdiri daripada sekuriti pendapatan tetap/sekuriti hutang yang diterbitkan oleh entiti Asia atau anak syarikatnya. Portfolio Subdana ini terutamanya terdiri daripada sekuriti yang didenominasikan dalam pelbagai mata wang Asia. Dana ini juga boleh melabur dalam mana-mana dana bon **PRULink** lain yang mungkin ditawarkan pada masa hadapan atau secara tidak langsung melalui dana bon lain.

PRULink Asia Managed Fund adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang. Ini dicapai dengan

melabur secara langsung dalam saham, sekuriti faedah tetap dan instrumen pasaran wang di rantau Asia Pasifik kecuali Jepun melalui mana-mana Dana **PRULink** Global lain yang mungkin ditawarkan pada masa hadapan atau secara tidak langsung melalui subdana yang diuruskan oleh Eastspring Investments (Singapore) Limited atau mana-mana pengurus dana lain yang akan ditentukan dari semasa ke semasa.

PRULink Asia Opportunities Fund (USD) bertujuan untuk memaksimumkan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset di Asia termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Asia Select Focus Fund (USD) bertujuan untuk menjana pertumbuhan modal jangka panjang terutamanya melalui portfolio aset di Asia termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana. Dana ini boleh mengguna pakai pendekatan pelaburan tertumpu dari semasa ke semasa, yang mungkin memberi tumpuan kepada industri tertentu atau ekonomi tertentu di Asia.

PRULink Asian High Yield Bond Fund bertujuan untuk memaksimumkan jumlah pulangan dengan melabur dalam Subdana yang dinamakan Eastspring Investments Asian High Yield Bond MY Fund (RM Hedged-Class), yang melaburkan semua dananya dalam Eastspring Investments – Asian High Yield Bond Fund yang diuruskan oleh Eastspring Investments (Singapore) Limited. Dana ini memberikan pendedahan kepada pelaburan dalam portfolio terpelbagai yang terutamanya terdiri daripada sekuriti pendapatan tetap/sekuriti hutang yang mendatangkan pulangan yang tinggi yang diterbitkan oleh entiti Asia atau anak-anak syarikatnya. Dana ini juga boleh melabur dalam mana-mana dana lain yang mempunyai objektif yang sama yang mungkin ditawarkan pada masa hadapan.

OBJEKTIF DANA (Samb.)

PRULink Asian Multi-Asset Fund bertujuan untuk menyediakan pendapatan dan pertumbuhan modal dalam jangka sederhana hingga panjang di mana sebarang pendapatan yang dibayar akan dilaburkan semula ke dalam dana ini. Dana ini bertujuan untuk memberikan pendedahan kepada portfolio terpelbagai yang terutamanya terdiri daripada ekuiti Asia dan sekuriti pendapatan tetap Asia. Pada permulaannya, dana ini akan melabur dalam Schroder Asian Income (SGD Class), yang merupakan 'Dana Sasaran'. Dana ini juga boleh melabur dalam mana-mana dana lain yang mempunyai objektif yang sama yang mungkin ditawarkan pada masa hadapan.

PRULink Asian Multi-Asset Fund (AUD-Hedged) bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset Asia termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti Dana **PRULink**, skim pelaburan kolektif atau dana dagangan bursa.

PRULink Asian Multi-Asset Fund (GBP-Hedged) bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset Asia termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti Dana **PRULink**, skim pelaburan kolektif atau dana dagangan bursa.

PRULink Asian Multi-Asset Fund (SGD) bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset Asia termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti Dana **PRULink**, skim pelaburan kolektif atau dana dagangan bursa.

PRULink Asian Multi-Asset Fund (USD-Hedged) bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset Asia termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti Dana **PRULink**, skim pelaburan kolektif atau dana dagangan bursa.

PRULink Bond Fund bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga panjang dengan melabur dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih.

PRULink Dana Aman bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga panjang dengan melabur dalam sekuriti hutang Islam terpilih.

PRULink Dana Unggul bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan melabur dalam saham berkualiti tinggi yang diluluskan Syariah yang tersenarai di Bursa Malaysia.

PRULink Dana Urus adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang. Ini dicapai dengan melabur dalam saham yang diluluskan Syariah dan sekuriti hutang Islam melalui **PRULink Dana Unggul** dan **PRULink Dana Aman** dan dalam mana-mana Dana **PRULink** lain seumpamanya yang mungkin ditawarkan pada masa hadapan.

PRULink Dana Urus II bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan melabur dalam saham diluluskan Syariah dan sekuriti hutang Islam melalui **PRULink Dana Unggul** dan **PRULink Dana Aman** dan dalam mana-mana Dana **PRULink** lain seumpamanya yang mungkin ditawarkan pada masa hadapan. Nisbah peruntukan aset neutral ialah 80% dan 20% dengan pergerakan dibenarkan daripada penanda aras +/- 10%.

PRULink Dragon Peacock Fund adalah dana yang bertujuan untuk memaksimumkan jumlah pulangan jangka panjang dengan melabur terutamanya dalam ekuiti dan instrumen berkaitan ekuiti syarikat-syarikat yang diperbadankan di, atau disenaraikan di, atau beroperasi terutamanya dari, atau menjalankan perniagaan yang penting di, atau memperoleh pendapatan yang besar dari, atau yang anak syarikat, syarikat berkaitan atau syarikat bersekutunya memperoleh pendapatan yang besar dari Republik Rakyat China (RRC) dan India.

Pada permulaan, **PRULink Dragon Peacock Fund** akan melabur dalam subdana yang bernama Eastspring Investments - Dragon Peacock Fund yang diuruskan oleh Eastspring Investments (Singapore) Limited. Pelaburan Subdana ini termasuk, tetapi tidak terhad kepada, sekuriti tersenarai dalam Pasaran Diiktiraf, resit depositori termasuk Resit Depositori Amerika (ADR) dan Resit Depositori Global (GDR), sekuriti hutang yang boleh ditukar kepada saham biasa, saham keutamaan dan waran. Dana ini juga boleh melabur dalam mana-mana dana atau subdana lain yang diuruskan oleh Eastspring Investments (Singapore) Limited atau mana-mana pengurus dana lain yang akan ditentukan dari semasa ke semasa.

PRULink Dyna Cap Fund bertujuan untuk menyediakan tahap kepastian yang tinggi dalam nilai dan kecairan dengan melabur dalam portfolio instrumen pasaran wang cair jangka pendek atau akaun deposit.

PRULink Dyna Growth II/III/IV Fund melabur dalam deposit berstruktur. Deposit berstruktur ini memberikan pelabur pendedahan kepada (1) sekuriti pendapatan tetap Malaysia dan (2) pelbagai kelas aset seperti ekuiti global, hartanah, komoditi, pertukaran asing dan pelaburan alternatif. Dana ini bertujuan untuk memaksimumkan pulangan terlaras risiko dan meningkatkan nilai dana kepada nilai tertinggi seumur hidup apabila matang.

PRULink Dynamic Equity Fund bertujuan untuk memaksimumkan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset domestik termasuk ekuiti, sekuriti berkaitan ekuiti, deposit atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Education Bond Fund bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Education Equity Fund aims bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham berkualiti tinggi yang tersenarai di Bursa Malaysia dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Emerging Opportunities Fund (AUD-Hedged) bertujuan untuk menjana pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset dalam pasaran baru muncul, yang termasuk, tetapi tidak terhad kepada Asia, termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Emerging Opportunities Fund (GBP-Hedged) bertujuan untuk menjanakan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset dalam pasaran baru muncul, yang termasuk, tetapi tidak terhad kepada Asia, termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

OBJEKTIF DANA (Samb.)

PRULink Emerging Opportunities Fund (SGD-Hedged) bertujuan untuk menjanakan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset dalam pasaran baru muncul, yang termasuk, tetapi tidak terhad kepada Asia, termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Emerging Opportunities Fund (USD) bertujuan untuk menjanakan pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset dalam pasaran baru muncul, yang termasuk, tetapi tidak terhad kepada Asia, termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Equity Focus Fund bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang. Ini dicapai dengan melabur dalam kira-kira 30 syarikat Malaysia berkualiti yang tersenarai di Bursa Malaysia yang dijangka memberikan peningkatan modal dalam jangka sederhana hingga panjang dan potensi pendapatan.

PRULink Equity Fund bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan melabur dalam saham berkualiti tinggi yang tersenarai di Bursa Malaysia.

PRULink Equity Income Fund bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang. Ini dicapai dengan melabur dalam portfolio saham berkualiti tinggi yang terpelbagai dan saham yang menghasilkan dividen yang mempunyai atau berpotensi mempunyai hasil dividen yang menarik.

PRULink Equity Plus Fund bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset domestik dan asing termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Euro Equity Fund bertujuan untuk menyediakan pertumbuhan modal dalam jangka sederhana hingga panjang. Dana ini bertujuan untuk memberikan pendedahan kepada portfolio terpelbagai yang terutamanya terdiri daripada ekuiti atau sekuriti berkaitan ekuiti dalam Kesatuan Ekonomi dan Monetari Eropah. Pada permulaannya, Dana ini akan melabur dalam Schroder International Selection Fund – Euro Equity (A Accumulation Share Class, SGD

Hedged), yang merupakan ‘Dana Sasaran’. Dana ini juga boleh melabur dalam mana-mana dana lain yang mempunyai objektif yang sama yang mungkin ditawarkan pada masa hadapan.

PRULink Flexi Vantage Fund (USD) bertujuan untuk menjana pertumbuhan modal jangka panjang melalui portfolio aset global termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau secara tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Growth Fund bertujuan untuk menjana pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset di seluruh dunia termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Leaders Fund bertujuan untuk memaksimumkan jumlah pulangan jangka panjang (gabungan pendapatan dan pertumbuhan modal) dengan melabur dalam Subdana. Dana ini memberikan pendedahan kepada pelaburan dalam pelbagai jenis ekuiti global yang diterbitkan oleh syarikat-syarikat yang pengurus dana anggap sebagai menjadi atau berpotensi menjadi peneraju dalam bidang mereka dari segi meningkatkan nilai pemegang polisi. Dana ini juga boleh melabur dalam mana-mana dana lain yang mempunyai objektif yang sama yang mungkin ditawarkan pada masa hadapan.

PRULink Global Managed Fund (AUD-Hedged) bertujuan untuk menjana jumlah pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset global termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Managed Fund (SGD-Hedged) bertujuan untuk menjana jumlah pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset global termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Managed Fund (USD) bertujuan untuk menjana jumlah pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset global termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Market Navigator Fund adalah dana yang diuruskan secara aktif yang bertujuan untuk mencapai pulangan mutlak yang positif dalam jangka sederhana melalui pelaksanaan strategi peruntukan aset yang diuruskan secara aktif dalam aset global yang terpelbagai termasuk tunai, ekuiti, bon dan mata wang. Pendedahan kepada setiap kelas aset terutamanya adalah melalui dana dagangan bursa, niaga hadapan indeks, ekuiti dan bon langsung, swap, opsi dan kontrak hadapan pertukaran asing yang setiap satunya boleh didagangkan melalui bursa diiktiraf atau melalui pasaran atas kaunter. Penggunaan derivatif adalah untuk pengurusan portfolio yang cekap bagi mendapatkan akses kepada pasaran dengan cekap dengan cara yang kos efektif. Pada permulaan, **PRULink Global Market Navigator Fund** akan melabur dalam subdana yang bernama Eastspring Investments – Global Market Navigator Fund yang diuruskan oleh Eastspring Investments (Singapore) Limited. Dana ini kemudiannya boleh melabur dalam mana-mana dana pulangan mutlak **PRULink** yang lain yang mungkin ditawarkan pada masa hadapan atau secara tidak langsung melalui dana pulangan mutlak yang lain.

PRUGlobal Opportunities Fund (USD) bertujuan untuk menjana pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset di seluruh dunia termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Strategic Fund (with Hedging) bertujuan untuk menjana pulangan jangka panjang dengan melabur dalam portfolio aset asing termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Golden Bond Fund bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Golden Bond Fund II bertujuan untuk menyediakan pengumpulan modal dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

OBJEKTIF DANA (Samb.)

PRULink Golden Equity Fund bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham berkualiti tinggi yang tersenarai di Bursa Malaysia dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Golden Equity Fund II bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham berkualiti tinggi yang tersenarai di Bursa Malaysia dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Golden Managed Fund adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan kecairan dana bagi memenuhi pengeluaran dan juga keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham dan sekuriti faedah tetap melalui **PRULink Golden Equity Fund** dan **PRULink Golden Bond Fund** dan dalam mana-mana Dana **PRULink Golden** lain yang mungkin ditawarkan pada masa hadapan dan juga secara langsung dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Golden Managed Fund II adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan kecairan dana bagi memenuhi pengeluaran dan juga keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham dan sekuriti faedah tetap melalui **PRULink Golden Equity Fund II** dan **PRULink Golden Bond Fund II** dan dalam mana-mana Dana **PRULink Golden** lain yang mungkin ditawarkan pada masa hadapan dan juga secara langsung dalam sekuriti faedah tetap, bon korporat dan deposit tetap terpilih dan mana-mana instrumen kewangan lain yang akan digunakan untuk melindungi nilai portfolio.

PRULink Income Plus Fund bertujuan untuk menjana jumlah pulangan yang stabil dan jangka panjang dengan melabur terutamanya dalam portfolio sekuriti pendapatan tetap dan/atau aset lain termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti Dana **PRULink**, skim pelaburan kolektif atau dana dagangan bursa di dalam negara atau di seluruh dunia.

PRULink Innovation Fund bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur terutamanya dalam portfolio syarikat-syarikat terpelbagai di seluruh dunia yang berkaitan dengan generasi baharu, inovasi atau sektor bertema baharu yang termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Japan Dynamic Fund bertujuan untuk menjana pertumbuhan modal jangka panjang dengan melabur dalam Subdana yang bernama Eastspring Investments - Japan Dynamic MY Fund (RM Hedged-class), yang melaburkan semua dananya dalam Eastspring Investments - Japan Dynamic Fund yang diuruskan oleh Eastspring Investments (Singapore) Limited. Dana ini memberikan pendedahan kepada pelaburan dalam sekuriti syarikat-syarikat yang diperbadankan, disenaraikan atau kawasan aktiviti utamanya di Jepun. Dana ini juga boleh melabur dalam mana-mana dana lain yang mempunyai objektif yang sama yang mungkin ditawarkan pada masa hadapan.

PRULink Managed Fund adalah dana yang diuruskan secara aktif yang bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang. Ini dicapai dengan melabur dalam saham dan sekuriti faedah tetap melalui **PRULink Equity Fund** dan **PRULink Bond Fund** dan dalam mana-mana Dana **PRULink** lain yang mungkin ditawarkan pada masa hadapan.

PRULink Managed Fund II bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan melabur dalam saham dan sekuriti faedah tetap melalui **PRULink Equity Fund** dan **PRULink Bond Fund** dan dalam mana-mana Dana **PRULink** lain yang mungkin ditawarkan pada masa hadapan. Nisbah peruntukan aset neutral ialah 80% dalam ekuiti dan 20% dalam sekuriti pendapatan tetap dengan pergerakan dibenarkan +/- 10%.

PRULink Managed Plus Fund bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset domestik dan asing termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Money Market Fund bertujuan untuk mengekalkan nilai modal sambil menyediakan pulangan yang setanding dengan deposit bank jangka pendek. Selain pendedahan risiko yang minimum, dana ini juga mengekalkan tahap kecairan yang tinggi dengan melabur terutamanya dalam instrumen pasaran wang jangka pendek yang berkualiti tinggi dan berisiko rendah dan sekuriti hutang. Walaupun dana ini bertujuan untuk mengekalkan nilai pokok, namun kemampuan dana ini untuk memenuhi objektif ini adalah tidak dijamin.

PRULink Strategic Fund bertujuan untuk memaksimumkan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset domestik termasuk ekuiti, sekuriti berkaitan ekuiti, deposit atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Strategic Managed Fund bertujuan untuk menyediakan pertumbuhan modal yang sederhana dalam jangka sederhana hingga panjang dengan melabur dalam campuran sekuriti pendapatan tetap dan sekuriti ekuiti secara langsung atau tidak langsung melalui penggunaan dana pelaburan. Dana ini akan secara taktikal memperuntukkan di antara 70% hingga 90% dalam pendapatan tetap dan 10% hingga 30% dalam ekuiti.

PRULink Asia Pacific Dynamic Income Fund bertujuan untuk menyediakan pulangan yang stabil dan mencapai peningkatan nilai modal dalam jangka sederhana hingga panjang dengan melabur terutamanya dalam aset rantau Asia Pasifik kecuali Jepun termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti hutang, deposit atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink US Equity Fund bertujuan untuk menyediakan peningkatan nilai modal dalam jangka sederhana hingga panjang dengan melabur terutamanya dalam portfolio syarikat Amerika Syarikat yang termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif dan/atau dana dagangan bursa.

OBJEKTIF DANA (Samb.)

PRULink Sustainable Equity Fund bertujuan untuk memberi tumpuan terutamanya kepada pelaburan yang mempunyai ciri-ciri kemampuan keseluruhan yang lebih tinggi di samping bertujuan untuk menyediakan peningkatan nilai modal dan pendapatan. Ini dicapai dengan melabur dalam ekuiti asing, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh PAMB, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Global ESG Choice Fund bertujuan untuk memfokus terutamanya kepada pelaburan yang menggalakkan ciri-ciri alam sekitar, sosial atau tadbir urus menurut pendekatan terbaik dalam kelasnya di samping bertujuan untuk menyediakan pertumbuhan modal jangka panjang. Ini dicapai dengan melabur dalam ekuiti asing, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh PAMB, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Bond Fund II bertujuan untuk menyediakan pulangan yang stabil dalam jangka sederhana hingga panjang dengan melabur terutamanya dalam sekuriti faedah tetap dan deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana berkaitan pelaburan yang ditubuhkan oleh PAMB, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Strategic Fund II bertujuan untuk memaksimumkan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset domestik termasuk ekuiti, sekuriti berkaitan ekuiti, deposit atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana seperti dana **PRULink**, skim pelaburan kolektif dan/atau dana dagangan bursa.

PRULink Asia Opportunities Fund (MY) bertujuan untuk memaksimumkan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio aset di Asia termasuk ekuiti, sekuriti berkaitan ekuiti, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung, dan/atau tidak langsung melalui penggunaan mana-mana dana.

PRULink Global Managed Fund (MY) bertujuan untuk menjana jumlah pulangan jangka panjang dengan melabur terutamanya dalam portfolio aset global termasuk ekuiti, sekuriti berkaitan ekuiti, sekuriti pendapatan tetap, deposit, mata wang, derivatif atau mana-mana instrumen kewangan lain secara langsung dan/atau tidak langsung melalui penggunaan mana-mana dana.

Dana Baharu 2025

PRULink United Growth Fund bertujuan untuk menyediakan peningkatan nilai modal dalam jangka sederhana hingga panjang melalui pelaburan global secara langsung dan tidak langsung.

PRULink United Income Fund bertujuan untuk menyediakan pendapatan tetap bagi peningkatan nilai modal dalam jangka sederhana hingga panjang melalui pelaburan global secara langsung dan tidak langsung.

ULASAN DANA

EKUITI TEMPATAN

PRULink Dana Unggul

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Unggul	1.92%	6.03%
Penanda Aras: Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)	-3.93%	2.77%
Prestasi mengatasi penanda aras /Prestasi lebih rendah daripada penanda aras	5.85%	3.26%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 1.92%, mengatasi pulangan penanda aras -3.93% sebanyak 5.85%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.03%, mengatasi pulangan penanda aras 2.77% sebanyak 3.26%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan Dana ini dalam sektor perindustrian, hartanah dan telekomunikasi. Wajaran berlebihan Dana ini dalam saham bahan, penjagaan kesihatan dan tenaga terpilih juga menyumbang secara positif.

Tinjauan Dana

Dana ini optimistik tentang tinjauan bagi ekuiti pada tahun 2026. Jangkaan pertumbuhan Keluaran Dalam Negara Kasar (“KDNK”) bagi tahun 2026 terus kukuh dengan ramalan rasmi pada 4.0%-4.5%, manakala ramai ahli ekonomi menjangka ia akan berada pada bahagian yang lebih tinggi dalam julat ini. Ekonomi terus disokong oleh pelaburan langsung asing yang direalisasikan, pelaburan langsung domestik, pertumbuhan penggunaan yang mantap dan aktiviti pelancongan yang rancak. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan juga dijangka memacu pempelbagaian keluar dari pasaran Amerika Syarikat (AS) ke pasaran baru muncul, termasuk Malaysia, di mana pemilikan asing adalah pada paras terendah dalam sejarah.

Strategi Dana

Dana ini terus memberi tumpuan kepada pelaburan bertema. Saham dalam sektor seperti perindustrian, hartanah, utiliti dan teknologi dijangka mendapat manfaat daripada pengembangan berterusan pusat data, peningkatan penggunaan Kecerdasan Buatan (“AI”), pembangunan Zon Ekonomi Khas Johor–Singapura serta pertumbuhan tenaga boleh diperbaharui. Dana ini juga melihat peluang dalam saham pengguna dan penjagaan kesihatan yang disokong oleh permintaan domestik yang stabil, Ringgit yang lebih kukuh dan Tahun Melawat Malaysia 2026.



ULASAN DANA (Samb.)

EKUITI TEMPATAN (Samb.)

PRULink Dynamic Equity Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dynamic Equity Fund	2.81%	5.00%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.46%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.10%	2.54%
Dana Sasaran		
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.68%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.67%	2.64%
Dana Sasaran		
PRULink Strategic Fund II	4.78%	1.36%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.22%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	6.07%	1.14%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.81%, mengatasi pulangan penanda aras -1.29% sebanyak 4.10%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.00%, mengatasi pulangan penanda aras 2.46% sebanyak 2.54%.

Dana ini melabur dalam Dana Sasaran pendasar - **PRULink Strategic Fund** (“PSF”) dan **PRULink Strategic Fund II** (“PSFII”).

Ulasan Prestasi Dana Sasaran

PSF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, penjagaan kesihatan dan hartanah terpilih. Penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

PSFII

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas dan pengguna terpilih serta wajaran kurang dalam syarikat penjagaan kesihatan. Penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam sektor teknologi.

Tinjauan Dana Sasaran

PSFI & II

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada pengembangan ekonomi. Dana ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura (“JS-SEZ”). Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuhkan prestasi ekonomi.

Strategi Dana Sasaran

PSFI & II

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PRULink Equity Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Fund	1.95%	6.12%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.14%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.24%	3.98%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 1.95%, mengatasi pulangan penanda aras -1.29% sebanyak 3.24%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.12%, mengatasi pulangan penanda aras 2.14% sebanyak 3.98%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, hartanah dan perkhidmatan komunikasi terpilih.

Tinjauan Dana

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

Strategi Dana

Dana ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan Zon Ekonomi Khas Johor-Singapura. Dana ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

ULASAN DANA (Samb.)

EKUITI TEMPATAN (Samb.)

PRULink Equity Focus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Focus Fund	4.70%	4.19%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.99%	3.47%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 4.70%, mengatasi pulangan penanda aras -1.29% sebanyak 5.99%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.19%, mengatasi pulangan penanda aras 0.72% sebanyak 3.47%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, telekomunikasi dan pengguna terpilih dan wajaran kurang dalam saham sarung tangan dan teknologi terpilih.

Tinjauan Dana

Dana ini menjangkakan pertumbuhan ekonomi yang kukuh yang akan dipacu oleh penggunaan yang kukuh serta pelaburan langsung asing dan perbelanjaan infrastruktur yang berterusan. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan dijangka memacu pempelbagaian keluar dari pasaran AS ke pasaran baru muncul termasuk Malaysia. Tema utama seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, pemulihan pelancongan dan trend struktur dalam sektor teknologi akan memperkukuhkan pertumbuhan pada tahun 2026.

Strategi Dana

Strategi Dana ini kekal dengan pemilihan saham bawah ke atas dalam syarikat yang mempunyai asas yang kukuh dan yang akan mendapat manfaat daripada landasan pertumbuhan yang dipacu oleh dasar kerajaan dan pertumbuhan struktur dalam jangka panjang. Ketika pasaran mengharungi ketidaktentuan berikutan kesan makro tarif kepada pertumbuhan global, ketidakpastian yang berlarutan tentang tarif/sekatan AS serta hubungan geopolitik yang tidak menentu, Dana ini lebih menggemari syarikat yang menawarkan kadar hasil dividen yang baik dan potensi untuk meningkatkan pembayaran dividen.

PRULink Equity Income Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Income Fund	2.89%	4.29%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.18%	3.57%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras -1.29% sebanyak 4.18%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.29%, mengatasi pulangan penanda aras 0.72% sebanyak 3.57%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, REIT dan pengguna terpilih dan wajaran kurang dalam sektor sarung tangan dan teknologi.

Tinjauan Dana

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan pelaksanaan aktiviti pelaburan yang berterusan.

Strategi Dana

Dana ini terus melabur dalam saham yang menghasilkan dividen yang tinggi bagi mengukuhkan dan memperoleh pendapatan berulang yang berterusan. Dana ini juga mengambil kedudukan yang strategik untuk memanfaatkan tema-tema yang berteraskan domestik seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, peralihan tenaga hijau, peningkatan pelancongan serta trend struktur dalam sektor teknologi.

PRULink Education Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Education Equity Fund	1.93%	4.45%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.39%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.22%	2.06%
Dana Sasaran		
PRULink Equity Fund	1.95%	6.12%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.14%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.24%	3.98%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 1.93%, mengatasi pulangan penanda aras -1.29% sebanyak 3.22%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.45%, mengatasi pulangan penanda aras 2.39% sebanyak 2.06%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund (“PEF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 1.95%, mengatasi pulangan penanda aras -1.29% sebanyak 3.24%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, hartanah dan perkhidmatan komunikasi terpilih.

ULASAN DANA (Samb.)

EKUITI TEMPATAN (Samb.)

PRULink Education Equity Fund (Samb.)

Tinjauan Dana Sasaran

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasakan dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

Strategi Dana Sasaran

Dana Sasaran diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan Pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan Zon Ekonomi Khas Johor-Singapura. Dana Sasaran mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PRULink Golden Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Equity Fund	2.92%	4.61%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.50%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.21%	3.11%
Dana Sasaran		
PRULink Equity Income Fund	2.89%	4.29%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.18%	3.57%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.92%, mengatasi pulangan penanda aras -1.29% sebanyak 4.21%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.61%, mengatasi pulangan penanda aras 1.50% sebanyak 3.11%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Income Fund (“PEIF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras -1.29% sebanyak 4.18%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, REIT dan pengguna terpilih dan wajaran kurang dalam sektor sarung tangan dan teknologi.

Tinjauan Dana Sasaran

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasakan dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

Strategi Dana Sasaran

Dana Sasaran terus melabur dalam saham yang menghasilkan dividen yang tinggi bagi mengukuhkan dan memperoleh pendapatan berulang yang berterusan. Dana Sasaran juga mengambil kedudukan yang strategik untuk memanfaatkan tema-tema yang berteraskan domestik seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, peralihan tenaga hijau, peningkatan pelancongan serta trend struktur dalam sektor teknologi.

PRULink Golden Equity Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Equity Fund II	3.99%	4.07%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	-0.01%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.28%	4.08%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.99%, mengatasi pulangan penanda aras -1.29% sebanyak 5.28%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.07%, mengatasi pulangan penanda aras -0.01% sebanyak 4.08%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, perindustrian, tenaga dan pengguna terpilih.

ULASAN DANA (Samb.)

EKUITI TEMPATAN (Samb.)

PRULink Golden Equity Fund II (Samb.)

Tinjauan Dana

Dana ini menjangkakan pertumbuhan ekonomi yang kukuh yang akan dipacu oleh penggunaan yang kukuh serta pelaburan langsung asing dan perbelanjaan infrastruktur yang berterusan. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan dijangka memacu pempelbagaian keluar dari pasaran AS ke pasaran baru muncul termasuk Malaysia. Tema utama seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, pemulihan pelancongan dan trend struktur dalam sektor teknologi akan memperkukuh pertumbuhan pada tahun 2026.

Strategi Dana

Strategi Dana kekal fokus kepada saham berkualiti dan saham pertumbuhan termasuk syarikat yang akan mendapat manfaat daripada landasan pertumbuhan yang dipacu oleh dasar kerajaan dan pertumbuhan struktur dalam jangka panjang. Ketika pasaran mengharungi ketidaktentuan berikutan kesan makro tarif kepada pertumbuhan global, ketidakpastian yang berlarutan tentang tarif/sekatan AS serta hubungan geopolitik yang tidak menentu, Dana ini lebih menggemari syarikat yang menawarkan kadar hasil dividen yang baik dan potensi untuk meningkatkan pembayaran dividen.

PRULink Strategic Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.68%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.67%	2.64%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.32%, mengatasi pulangan penanda aras 1.68% sebanyak 2.64%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, penjagaan kesihatan dan hartanah terpilih. Penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

Tinjauan Dana

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada perkembangan ekonomi. Dana ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura ("JS-SEZ").

Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuh prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan.

Strategi Dana

Dana ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PRULink Strategic Fund II

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Fund II	4.78%	1.36%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.22%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	6.07%	1.14%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 1.36%, mengatasi pulangan penanda aras 0.22% sebanyak 1.14%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, pengguna terpilih dan wajaran kurang dalam syarikat penjagaan kesihatan. Penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam teknologi.

Tinjauan Dana

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada perkembangan ekonomi. Dana ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura ("JS-SEZ").

Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuh prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan.

ULASAN DANA (Samb.)

EKUITI TEMPATAN (Samb.)

PRULink Strategic Fund II (Samb.)

Strategi Dana

Dana ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

DANA BON TEMPATAN

PRULink Dana Aman

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Aman	5.38%	4.86%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.17%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.09%	1.69%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 5.38%, mengatasi pulangan penanda aras 2.29% sebanyak 3.09%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.86%, mengatasi pulangan penanda aras 3.17% sebanyak 1.69%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan sukunya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Tinjauan Dana

Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang

sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang pada kedua-dua belah.

PRULink Bond Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Bond Fund	4.72%	5.33%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.52%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.43%	1.81%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 4.72%, mengatasi pulangan penanda aras 2.29% sebanyak 2.43%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.33%, mengatasi pulangan penanda aras 3.52% sebanyak 1.81%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Tinjauan Dana

Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang pada kedua-dua belah.

PRULink Bond Fund II

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Bond Fund II	4.10%	3.28%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.84%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.81%	0.44%
Dana Sasaran		
Allianz Income and Growth (Class PT, USD)	11.26%	8.37%
Penanda Aras: TIADA	TIADA	TIADA
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	TIADA	TIADA

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 4.10%, mengatasi pulangan penanda aras 2.29% sebanyak 1.81%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.28%, mengatasi pulangan penanda aras 2.84% sebanyak 0.44%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Dana ini juga mempunyai sedikit pendedahan kepada Dana Sasaran pendasar – Allianz Income & Growth Fund (“AIGF”).

ULASAN DANA (Samb.)

DANA BON TEMPATAN (Samb.)

PRULink Bond Fund II (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 11.26% dalam tempoh 1 tahun dan pulangan tahunan 8.37% sejak dimulakan. Penyumbang utama bagi Dana Sasaran dipacu oleh syarikat yang mempunyai keuntungan korporat yang teguh dan optimisme yang berterusan tentang pertumbuhan kecerdasan buatan (“AI”) dan perbelanjaan modal yang berkaitan. Penerima manfaatnya terdiri daripada beberapa syarikat semikonduktor (contohnya, Nvidia, Broadcom), syarikat hyperscaler seperti Alphabet, Microsoft dan pelbagai pemboleh daya infrastruktur digital. Penyumbang utama ialah Welltower, yang secara konsisten mengatasi anggaran konsensus sepanjang tahun 2025, serta pengeluar aeroangkasa terpelbagai yang mendapat manfaat daripada permintaan yang kukuh.

Sebaliknya, penyumbang utama kepada prestasi yang lemah termasuklah syarikat insurans kesihatan yang bergantung terbitan ramalan/unjuran kewangannya dan rangkaian restoran segera-kasual yang tidak menepati jangkaan. Keterlihatan penjanaan pendapatan daripada AI dan kebimbangan persaingan memberi tekanan kepada beberapa pemegangan dalam sektor perisian, sebuah syarikat penyedia tenaga solar kediaman mengalami jualan yang perlahan disebabkan rintangan makroekonomi dan kawal selia dan sebuah syarikat peruncit besar terkesan oleh pelaksanaan tarif. Penyumbang utama lain kepada prestasi yang lemah ialah dalam bioteknologi, pembuatan semikonduktor dan operasi pusat data.

Pendedahan meningkat paling banyak dalam sektor seperti teknologi, perindustrian dan penjagaan kesihatan dan pengurangan paling banyak dalam sektor seperti perkhidmatan komunikasi, budi bicara pengguna dan kewangan.

Tinjauan Dana

PBF II

Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

AIGE

Pertumbuhan ekonomi AS pada tahun 2026 boleh mengatasi tahun 2025, disokong oleh rangsangan fiskal, pelaburan asing, pelonggaran monetari dan penggunaan yang stabil. Di samping itu, pemindahan aktiviti perniagaan di luar negara kembali ke negara asal (“reshoring”), pengembangan kredit dan peningkatan keyakinan menambah momentum, manakala perumahan dan pembuatan berpotensi untuk pulih. Sementara itu, terdapat risiko semasa yang termasuk ketegangan geopolitik, defisit fiskal dan potensi peningkatan kadar pengangguran atau inflasi. Jangkaan pasaran menunjukkan pengurangan Kadar Dana Persekutuan adalah sejajar dengan unjuran jangka panjang yang merupakan naratif sokongan pasaran. Pada keseluruhannya, tahun 2026 boleh menjadi tahun yang menggalakkan bagi aset berisiko.

Strategi Dana

PBF II

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang pada kedua-dua belah.

AIGE

Dana Sasaran ini mengambil pendekatan berbilang aset untuk memberikan pendapatan yang konsisten dan pertumbuhan modal dengan kemaruapan yang lebih rendah melalui pelaburan dalam ekuiti permodalan besar dengan strategi beli terlindung, sekuriti boleh tukar dan bon berkadar hasil tinggi.

Dengan mengakses tiga kelas aset yang berbeza, strategi Dana Sasaran ini bertujuan untuk memberikan pendapatan tinggi yang konsisten, potensi peningkatan modal, kemaruapan yang berkurangan berbanding dengan ekuiti dan sensitiviti yang lebih rendah kepada kadar faedah berbanding dengan bon gred pelaburan. Pendekatan berbilang aset yang unik strategi ini membolehkan pemilihan pelaburan yang mempamerkan profil jumlah pulangan yang optimum dalam struktur modal penerbit.

Dana Sasaran ini juga menyasarkan peruntukan wajaran sama kepada tiga kelas aset yang berbeza. Sebarang peruntukan sektor adalah hasil daripada proses pemilihan syarikat dari bawah ke atas.

PRULink Golden Bond Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Bond Fund	3.87%	3.52%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.90%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.58%	0.62%
Dana Sasaran (dalam USD)		
Eastspring Investments – Asian High Yield Bond Fund (Class D)	11.68%	
Penanda Aras: Indeks JP Morgan JACI Non-Investment Grade	10.79%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.89%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.87%, mengatasi pulangan penanda aras 2.29% sebanyak 1.58%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.52%, mengatasi pulangan penanda aras 2.90% sebanyak 0.62%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Dana ini juga mempunyai sedikit pendedahan kepada Asian High Yield Bonds melalui Dana Sasaran pendasar – Eastspring Investments – Asian High Yield Bond Fund (Class D) (“AHYB”).

ULASAN DANA (Samb.)

DANA BON TEMPATAN (Samb.)

PRULink Golden Bond Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Pada tahun 2025, Dana Sasaran pendasar mencatatkan pulangan 11.68%, mengatasi pulangan penanda aras 10.79% sebanyak 0.89%.

Dana Sasaran menyaksikan peningkatan yang ketara daripada pelaburan wajaran berlebihan di Mongolia dan Singapura, sementara pendedahan wajaran kurang kepada China juga memainkan peranan penting. Kedudukan luar penanda aras terpilih dalam pasaran bukan Asia yang menarik menjana nilai tambahan disebabkan penilaian dan asas yang kukuh. Pulangan positif selanjutnya dicapai melalui wajaran berlebihan dalam sektor kredit berdaulat, separa berdaulat dan kredit harta tanah. Walau bagaimanapun, wajaran kurang dalam kewangan di Hong Kong, China dan India memberi kesan negatif kepada prestasi. Pemegangan dalam bon berdenominasi SGD dan EUR yang dilindungi nilai sepenuhnya daripada risiko mata wang USD meningkatkan prestasi keseluruhan.

Tinjauan Dana

PGBF

Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

AHYB

Tinjauan bagi bon USD Asia pada tahun 2026 pada umumnya positif disebabkan oleh beberapa faktor sokongan. Ini termasuk keadaan makroekonomi yang menggalakkan seperti inflasi yang semakin menurun dan pertumbuhan serantau yang berdaya tahan berserta minat pelabur yang kukuh dan penyertaan pasaran utama yang aktif.

Kredit gred pelaburan menawarkan pulangan yang menarik daripada pemegangan aset (“carry”) di samping terdapat juga peluang kadar hasil yang menarik dalam segmen kadar hasil tinggi terpilih. Selain itu, permintaan teknikal daripada pelabur global dan juga serantau dijangka terus memberikan sokongan lagi.

Namun begitu, pulangan kemungkinan lebih didorong oleh pemegangan aset (“carry”) dan kestabilan spread kredit dan pengecilan jurang kredit selanjutnya. Oleh itu, pemilihan penerbit yang berhemat serta pengurusan yang teliti dalam risiko durasi dan mata wang akan kekal penting untuk mengharungi landskap pasaran semasa.

Strategi Dana

PGBF

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang pada kedua-dua belah.

AHYB

Dana Sasaran ini akan memberi tumpuan kepada penerbit yang mempunyai asas yang kukuh atau bertambah baik, menambah kedudukan secara selektif semasa gangguan pasaran. Menggabungkan strategi defensif dengan pelaburan bersasar bertujuan untuk mencapai keputusan jangka panjang yang lebih baik. Mempelbagaikan pelaburan ke luar pasaran Asia akan mengukuhkan daya tahan portfolio dan meningkatkan prestasi.

PRULink Golden Bond Fund II

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Bond Fund II	3.79%	4.07%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.83%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.50%	1.24%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.79%, mengatasi pulangan penanda aras 2.29% sebanyak 1.50%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.07%, mengatasi pulangan penanda aras 2.83% sebanyak 1.24%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Tinjauan Dana

Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang pada kedua-dua belah.

ULASAN DANA (Samb.)

DANA BON TEMPATAN (Samb.)

PRULink Education Bond Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Education Bond Fund	4.20%	3.57%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.86%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.91%	0.71%
Dana Sasaran		
PRULink Bond Fund	4.72%	5.33%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.52%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.43%	1.81%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 4.20%, mengatasi pulangan penanda aras 2.29% sebanyak 1.91%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.57%, mengatasi pulangan penanda aras 2.86% sebanyak 0.71%.

Dana ini melabur dalam Dana Sasaran pendasar - **PRULink Bond Fund** ("PBF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.72%, mengatasi pulangan penanda aras 2.29% sebanyak 2.43%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman ("OPR") pada tahun ini.

Tinjauan Dana Sasaran

Dana Sasaran menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana Sasaran

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

PRULink Money Market Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Money Market Fund	2.78%	3.00%
Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank	2.05%	2.59%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.73%	0.41%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.78%, mengatasi pulangan penanda aras 2.05% sebanyak 0.73%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.00%, mengatasi pulangan penanda aras 2.59% sebanyak 0.41%.

Prestasi Dana ini yang mengatasi penanda aras adalah berpunca daripada pelaburan dalam deposit jangka pendek dan letakan pasaran wang sambil mengekalkan keperluan kecairannya.

Tinjauan & Strategi Dana

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh dasar monetari Bank Negara Malaysia ("BNM") yang akomodatif. Keadaan kewangan domestik keseluruhan kekal stabil dengan penampunan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, Dana ini bertujuan untuk memastikan kecairan dan pengendalian modal. Dana ini akan terus melabur dalam portfolio deposit jangka pendek dan letakan pasaran wang yang akan memenuhi keperluan pengurusan kecairan jangka pendek Dana ini.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN

PRULink Dana Urus

Dana berbanding Penanda Aras	1 Tahun	Prestasi
		Sejak Dimulakan (Tahunan)
PRULink Dana Urus	2.10%	5.41%
Penanda Aras: 70% Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA) + 30% Kadar Deposit Tetap 12 Bulan Maybank	-1.07%	3.13%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.17%	2.28%
Dana Sasaran		
PRULink Dana Unggul	1.92%	6.03%
Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)	-3.93%	2.77%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.85%	3.26%
Dana Sasaran		
PRULink Dana Aman	5.38%	4.86%
Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.17%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.09%	1.69%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.10%, mengatasi pulangan penanda aras -1.07% sebanyak 3.17%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.41%, mengatasi pulangan penanda aras 3.13% sebanyak 2.28%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks Syariah Emas FBM, merosot -9.15% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -3.93%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Dana Unggul Fund (“PDU”) dan PRULink Dana Aman Fund (“PDA”).

Ulasan Prestasi Dana Sasaran

PDU

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 1.92%, mengatasi pulangan penanda aras -3.93% sebanyak 5.85%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh kedudukan wajaran berlebihan dalam sektor perindustrian, hartanah dan telekomunikasi. Wajaran berlebihan Dana Sasaran dalam saham bahan, penjagaan kesihatan dan tenaga terpilih juga menyumbang secara positif.

PDA

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 5.38%, mengatasi pulangan penanda aras 2.29% sebanyak 3.09%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan sukuknya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Tinjauan Dana Sasaran

PDU

Dana Sasaran ini optimistik tentang tinjauan bagi ekuiti pada tahun 2026. Jangkaan pertumbuhan ekonomi bagi tahun 2026 terus kukuh dengan ramalan rasmi pada 4.0%-4.5%, manakala ramai ahli ekonomi menjangka ia akan berada pada bahagian yang lebih tinggi dalam julat ini. Ekonomi terus disokong oleh pelaburan langsung asing yang direalisasikan, pelaburan langsung domestik, pertumbuhan penggunaan yang mantap dan aktiviti pelancongan yang rancak. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan juga dijangka memacu pempelbagaian keluar dari pasaran AS ke pasaran baru muncul, termasuk Malaysia, di mana pemilikan asing adalah pada paras terendah dalam sejarah.

PDA

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana Sasaran

PDU

Dana Sasaran ini terus memberi tumpuan kepada pelaburan bertema. Saham dalam sektor seperti perindustrian, hartanah, utiliti dan teknologi dijangka mendapat manfaat daripada pengembangan pusat data yang berterusan, peningkatan penggunaan kecerdasan buatan (“AI”), pembangunan Zon Ekonomi Khas Johor-Singapura dan pertumbuhan tenaga boleh diperbaharui. Dana Sasaran ini juga melihat peluang dalam saham pengguna dan penjagaan kesihatan yang disokong oleh permintaan domestik yang stabil, Ringgit yang lebih kukuh dan Tahun Melawat Malaysia 2026.

PDA

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Dana Urus II

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Urus II	2.21%	5.56%
Penanda Aras: 80% Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA) + 20% Kadar Deposit Tetap 12 Bulan Maybank	-2.02%	3.50%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.23%	2.06%
Dana Sasaran		
PRULink Dana Unggul	1.92%	6.03%
Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)	-3.93%	2.77%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.85%	3.26%
Dana Sasaran		
PRULink Dana Aman	5.38%	4.86%
Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.17%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.09%	1.69%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.21%, mengatasi pulangan penanda aras -2.02% sebanyak 4.23%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.56%, mengatasi pulangan penanda aras 3.50% sebanyak 2.06%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks Syariah Emas FBM, merosot -9.15% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -3.93%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - **PRULink Dana Unggul Fund** (“PDU”) dan **PRULink Dana Aman Fund** (“PDA”).

Ulasan Prestasi Dana Sasaran

PDU

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 1.92%, mengatasi pulangan penanda aras -3.93% sebanyak 5.85%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh kedudukan wajaran berlebihan dalam sektor perindustrian, hartanah dan telekomunikasi. Wajaran berlebihan Dana Sasaran dalam saham bahan, penjagaan kesihatan dan tenaga terpilih juga menyumbang secara positif.

PDA

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 5.38%, mengatasi pulangan penanda aras 2.29% sebanyak 3.09%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan sukuknya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Tinjauan Dana Sasaran

PDU

Dana Sasaran ini optimistik tentang tinjauan bagi ekuiti pada tahun 2026. Jangkaan pertumbuhan ekonomi bagi tahun 2026 terus kukuh dengan ramalan rasmi pada 4.0%-4.5%, manakala ramai ahli ekonomi menjangka ia akan berada pada bahagian yang lebih tinggi dalam julat ini. Ekonomi terus disokong oleh pelaburan langsung asing yang direalisasikan, pelaburan langsung domestik, pertumbuhan penggunaan yang mantap dan aktiviti pelancongan yang rancak. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan juga dijangka memacu pempelbagaian keluar dari pasaran AS ke pasaran baru muncul, termasuk Malaysia, di mana pemilikan asing adalah pada paras terendah dalam sejarah.

PDA

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana Sasaran

PDU

Dana Sasaran ini terus memberi tumpuan kepada pelaburan bertema. Saham dalam sektor seperti perindustrian, hartanah, utiliti dan teknologi dijangka mendapat manfaat daripada pengembangan pusat data yang berterusan, peningkatan penggunaan kecerdasan buatan (“AI”), pembangunan Zon Ekonomi Khas Johor-Singapura dan pertumbuhan tenaga boleh diperbaharui. Dana Sasaran ini juga melihat peluang dalam saham pengguna dan penjagaan kesihatan yang disokong oleh permintaan domestik yang stabil, Ringgit yang lebih kukuh dan Tahun Melawat Malaysia 2026.

PDA

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Dyna Growth II Fund
PRULink Dyna Growth III Fund
PRULink Dyna Growth IV Fund
PRULink Dyna Cap Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dyna Growth II Fund	3.37%	0.72%
PRULink Dyna Growth III Fund	4.27%	0.05%
PRULink Dyna Growth IV Fund	3.80%	-0.54%
PRULink Dyna Cap Fund	2.30%	2.35%

Ulasan Prestasi Dana
Bagi tahun 2025, PRULink Dyna Cap, Dyna Growth II, III dan IV Fund mencatatkan pulangan 1 tahun dalam lingkungan di antara 2.30% hingga 4.27%.

Sejak dimulakan, pulangan tahunan Dana-Dana ini ialah di antara -0.54% hingga 2.35%. Meskipun prestasi dana bercampur-campur, Dana-Dana ini mencatatkan prestasi yang selaras dengan objektif pelaburan dan struktur dasar bagi memenuhi jaminan yang diperlukan. PRULink Dyna Cap Fund mendahului prestasi dana dengan pulangan tahunan 2.35% sejak dimulakan pada 6 Ogos 2021.

PRULink Income Plus Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Income Plus Fund	5.19%	4.66%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.54%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.90%	2.12%
Dana Sasaran		
Eastspring Investments MY Focus Fund	3.75%	
Penanda Aras: FTSE Bursa Malaysia KLCI	2.30%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.45%	
Dana Sasaran		
Eastspring Investments Equity Income Fund	3.11%	
Penanda Aras: FBM100	-1.29%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.39%	

Ulasan Prestasi Dana
Setakat Disember 2025, Dana ini mencatatkan pulangan 5.19%, mengatasi pulangan penanda aras 2.29% sebanyak 2.90%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.66%, mengatasi pulangan penanda aras 2.54% sebanyak 2.12%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments MY Focus Fund (“EI MY Focus”) dan Eastspring Investments Equity Income Fund (“EI Equity Income”).

Ulasan Prestasi Dana Sasaran
EI MY Focus
Setakat Disember 2025, Dana Sasaran pendasar, EI MY Focus mencatatkan pulangan 3.75%, mengatasi pulangan penanda aras 2.30% sebanyak 1.45%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham, terutamanya dalam sektor kewangan. Wajaran kurang dalam saham utiliti juga menyumbang kepada prestasi.

EI Equity Income
Setakat Disember 2025, Dana Sasaran pendasar, EI Equity Income mencatatkan pulangan 3.11%, mengatasi pulangan penanda aras -1.29% sebanyak 4.39%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan dalam bahan dan perkhidmatan komunikasi serta wajaran berlebihan dalam sektor kewangan.

Tinjauan Dana
Dana ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan KDNK yang kukuh kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

EI MY Focus
Dana Sasaran ini menjangkakan pertumbuhan KDNK yang kukuh yang akan dipacu oleh penggunaan yang kukuh serta pelaburan langsung asing dan perbelanjaan infrastruktur yang berterusan. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan dijangka memacu pemelbagaian keluar dari pasaran AS ke pasaran baru muncul termasuk Malaysia. Tema utama seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, pemulihan pelancongan dan trend struktur dalam sektor teknologi akan memperkukuhkan pertumbuhan pada tahun 2026.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Income Plus Fund (Samb.)

EI Equity Income

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringkankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

Strategi Dana

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

EI MY Focus Fund

Strategi Dana Sasaran ini kekal dengan pemilihan saham bawah ke atas dalam syarikat yang mempunyai asas yang kukuh dan yang akan mendapat manfaat daripada landasan pertumbuhan yang dipacu oleh dasar kerajaan dan pertumbuhan struktur dalam jangka panjang. Ketika pasaran mengharungi ketaktentuan berikutan kesan makro tarif kepada pertumbuhan global, ketakpastian yang berlarutan tentang tarif/sekatan AS serta hubungan geopolitik yang tidak menentu, Dana Sasaran ini lebih menggemari syarikat yang menawarkan kadar hasil dividen yang baik dan potensi untuk meningkatkan pembayaran dividen.

EI Equity Income

Dana Sasaran ini terus melabur dalam saham yang menghasilkan dividen yang tinggi bagi mengukuhkan dan memperoleh pendapatan berulang yang berterusan. Dana Sasaran ini juga mengambil kedudukan yang strategik untuk memanfaatkan tema-tema yang berteraskan domestik seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, peralihan tenaga hijau, peningkatan pelancongan serta trend struktur dalam sektor teknologi.

PRULink Golden Managed Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Managed Fund	3.51%	3.30%
Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank	3.29%	2.59%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.22%	0.71%
Dana Sasaran		
PRULink Golden Bond Fund	3.87%	3.52%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.90%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.58%	0.62%
Dana Sasaran		
PRULink Golden Equity Fund	2.92%	4.61%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.50%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.21%	3.11%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.51%, mengatasi pulangan penanda aras 3.29% sebanyak 0.22%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.30%, mengatasi pulangan penanda aras 2.59% sebanyak 0.71%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar

perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks FBM100 merosot -8.45% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -1.29%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - **PRULink** Golden Bond Fund (“PGBF”) dan **PRULink** Golden Equity Fund (“PGEF”). PGBF juga mempunyai sedikit pendedahan kepada Asian High Yield Bonds melalui Dana Sasaran pendasar – Eastspring Investments Asian High Yield Bond Fund (Class D) (“AHYB”).

Ulasan Prestasi Dana Sasaran

PGBF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 3.87%, mengatasi pulangan penanda aras 2.29% sebanyak 1.58%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

PGEF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.92%, mengatasi pulangan penanda aras -1.29% sebanyak 4.21%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, REIT dan pengguna terpilih dan wajaran kurang dalam sektor sarung tangan dan teknologi.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Golden Managed Fund (Samb.)

Tinjauan Dana Sasaran

PGBF

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatan mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

AHYB

Tinjauan bagi bon USD Asia pada tahun 2026 pada umumnya membina disebabkan oleh beberapa faktor sokongan. Ini termasuk keadaan makroekonomi yang menggalakkan seperti inflasi yang semakin turun dan pertumbuhan serantau yang berdaya tahan berserta minat pelabur yang kukuh dan penyertaan pasaran utama yang aktif. Kredit gred pelaburan menawarkan pulangan yang menarik daripada pemegangan aset (“carry”) di samping terdapat juga peluang kadar hasil yang menarik dalam segmen kadar hasil tinggi terpilih. Selain itu, permintaan teknikal daripada pelabur global dan juga serantau dijangka memberi sokongan lagi.

Namun begitu, pulangan kemungkinan lebih didorong oleh pemegangan aset (“carry”) dan kestabilan spread kredit dan bukannya pemampatan spread selanjutnya. Oleh itu, pemilihan penerbit yang berhemat serta pengurusan yang teliti dalam risiko durasi dan mata wang akan kekal penting untuk mengharungi landskap pasaran semasa.

PGEF

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

Strategi Dana Sasaran

PGBF

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

AHYB

Dana Sasaran ini akan memberi tumpuan kepada penerbit yang mempunyai asas yang kukuh atau bertambah baik, menambah kedudukan secara selektif semasa gangguan pasaran. Menggabungkan strategi defensif dengan pelaburan bersasar bertujuan untuk mencapai keputusan jangka panjang yang lebih baik. Mempelbagaikan pelaburan ke luar pasaran Asia akan mengukuhkan daya tahan portfolio dan meningkatkan prestasi.

PGEF

Dana Sasaran ini terus melabur dalam saham yang menghasilkan dividen yang tinggi bagi mengukuhkan dan memperoleh pendapatan berulang yang berterusan. Dana Sasaran ini juga mengambil kedudukan yang strategik untuk memanfaatkan tema-tema yang berteraskan domestik seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, peralihan tenaga hijau, peningkatan pelancongan serta trend struktur dalam sektor teknologi.

PRULink Golden Managed Fund II

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Managed Fund II	3.60%	5.75%
Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank	3.29%	4.24%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.31%	1.51%
Dana Sasaran		
PRULink Golden Bond Fund II	3.79%	4.07%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.83%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.50%	1.24%
Dana Sasaran		
PRULink Golden Equity Fund II	3.99%	4.07%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.01%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.28%	4.06%

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Golden Managed Fund II (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.60%, mengatasi pulangan penanda aras 3.29% sebanyak 0.31%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.75%, mengatasi pulangan penanda aras 4.24% sebanyak 1.51%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks FBM100 merosot -8.45% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -1.29%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Golden Bond Fund II (“PGBFII”) dan PRULink Golden Equity Fund II (“PGEFII”).

Ulasan Prestasi Dana Sasaran

PGBFII

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 3.79%, mengatasi pulangan penanda aras 2.29% sebanyak 1.50%.

PGEFII

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 3.99%, mengatasi pulangan penanda aras -1.29% sebanyak 5.28%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, perindustrian, tenaga dan pengguna terpilih.

Tinjauan Dana Sasaran

PGBFII

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga sukuan berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

PGEFII

Dana Sasaran ini menjangkakan pertumbuhan ekonomi yang kukuh yang akan dipacu oleh penggunaan yang kukuh serta pelaburan langsung asing dan perbelanjaan infrastruktur yang berterusan. Pengurangan kadar faedah oleh Rizab Persekutuan dan kelemahan USD yang berterusan dijangka memacu pempelbagaian keluar dari pasaran AS ke pasaran baru muncul termasuk Malaysia. Tema utama seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, pemulihan pelancongan dan trend struktur dalam sektor teknologi akan memperkukuhkan pertumbuhan pada tahun 2026.

Strategi Dana Sasaran

PGBFII

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

PGEFII

Dana Sasaran ini lebih menggemari saham berkualiti dan saham pertumbuhan termasuk syarikat yang akan mendapat manfaat daripada landasan pertumbuhan yang dipacu oleh dasar kerajaan dan pertumbuhan struktur dalam jangka panjang. Ketika pasaran mengharungi ketaktentuan berikutan kesan makro tarif kepada pertumbuhan global, ketidakpastian yang berlarutan tentang tarif/ sekatan AS serta hubungan geopolitik yang tidak menentu, Dana Sasaran ini lebih menggemari syarikat yang menawarkan kadar hasil dividen yang baik dan potensi untuk meningkatkan pembayaran dividen.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Managed Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Fund	2.90%	5.72%
Penanda Aras: 70% FTSE-Bursa Malaysia Top 100 (FBM 100) + 30% Kadar Deposit Tetap 12 Bulan Maybank	0.51%	3.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.39%	2.00%
Dana Sasaran		
PRULink Bond Fund	4.72%	5.33%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.52%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.43%	1.81%
Dana Sasaran		
PRULink Equity Fund	1.95%	6.12%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.14%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.24%	3.98%
Dana Sasaran		
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.68%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.67%	2.64%

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran		
PRULink Strategic Fund II	4.78%	1.36%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	-1.29%	0.22%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	6.07%	1.14%
Dana Sasaran		
PRULink Money Market Fund	2.78%	3.00%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.05%	2.59%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.73%	0.46%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.90%, mengatasi pulangan penanda aras 0.51% sebanyak 2.39%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.72%, mengatasi pulangan penanda aras 3.72% sebanyak 2.00%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks FBM100 merosot -8.45% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -1.29%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund (“PEF”), PRULink Strategic Fund (“PSF”), PRULink Strategic Fund II (“PSFII”), PRULink Bond Fund (“PBF”) dan PRULink Money Market Fund (“PMMF”).

Ulasan Prestasi Dana Sasaran

PEF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 1.95%, mengatasi pulangan penanda aras -1.29% sebanyak 3.24%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, hartanah dan perkhidmatan komunikasi terpilih.

PSF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, penjagaan kesihatan dan hartanah terpilih. Penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

PSFII
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas dan pengguna terpilih dan wajaran kurang dalam syarikat penjagaan kesihatan. Penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam sektor teknologi.

PBF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.72%, mengatasi pulangan penanda aras 2.29% sebanyak 2.43%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

PMMF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.78%, mengatasi pulangan penanda aras 2.05% sebanyak 0.73%.

Prestasi Dana Sasaran yang mengatasi penanda aras adalah berpunca daripada pelaburan dalam deposit jangka pendek dan letakan pasaran wang sambil mengekalkan keperluan kecairannya.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Managed Fund (Samb.)

Tinjauan Dana Sasaran

PEF

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal ("front-loading") dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan

PSFI & II

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada pengembangan ekonomi. Dana Sasaran ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura ("JS-SEZ").

Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuhkan prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan.

PBF

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga suku berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi..

Strategi Dana Sasaran

PEF

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PSFI & II

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PBE

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

PMME

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh dasar monetari Bank Negara Malaysia ("BNM") yang akomodatif. Keadaan kewangan domestik keseluruhan kekal stabil dengan penampungan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, Dana Sasaran ini bertujuan untuk memastikan kecairan dan pengekalan modal. Dana Sasaran ini akan terus melabur dalam portfolio deposit jangka pendek dan letakan pasaran wang yang akan memenuhi keperluan pengurusan kecairan jangka pendek pelabur.



ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Managed Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Fund II	3.21%	5.39%
Penanda Aras: 80% Indeks FTSE Bursa Malaysia Top 100 (FBM 100) + 20% Kadar Deposit Tetap 12 Bulan Maybank	-0.08%	3.59%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.29%	1.80%
Dana Sasaran		
PRULink Bond Fund	4.72%	5.33%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.52%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.43%	1.81%
Dana Sasaran		
PRULink Equity Fund	1.95%	6.12%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	2.14%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.24%	3.98%
Dana Sasaran		
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.68%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.67%	2.64%

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran		
PRULink Strategic Fund II	4.78%	1.36%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.22%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	6.07%	1.14%
Dana Sasaran		
PRULink Money Market Fund	2.78%	3.00%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.05%	2.59%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.73%	0.46%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.21%, mengatasi pulangan penanda aras -0.08% sebanyak 3.29%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.39%, mengatasi pulangan penanda aras 3.59% sebanyak 1.80%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks FBM100 merosot -8.45% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -1.29%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund (“PEF”), PRULink Strategic Fund (“PSF”), PRULink Strategic Fund II (“PSFII”), PRULink Bond Fund (“PBF”) dan PRULink Money Market Fund (“PMMF”).

Ulasan Prestasi Dana Sasaran

PEF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 1.95%, mengatasi pulangan penanda aras -1.29% sebanyak 3.24%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, hartanah dan perkhidmatan komunikasi terpilih.

PSF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, penjagaan kesihatan dan hartanah terpilih. Penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

PSFII
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas dan pengguna terpilih dan wajaran kurang dalam syarikat penjagaan kesihatan. Penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam teknologi.

PBF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.72%, mengatasi pulangan penanda aras 2.29% sebanyak 2.43%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada tahun ini.

PMMF
Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.78%, mengatasi pulangan penanda aras 2.05% sebanyak 0.73%.

Prestasi Dana Sasaran yang mengatasi penanda aras adalah berpunca daripada pelaburan dalam deposit jangka pendek dan letakan pasaran wang sambil mengekalkan keperluan kecairannya.

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Managed Fund II (Samb.)

Tinjauan Dana Sasaran
PEF

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Walau bagaimanapun, ini sebahagiannya diringkankan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

PSFI & II

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada pengembangan ekonomi. Dana Sasaran ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura (“JS-SEZ”). Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuhkan prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan .

PBF

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan pada suku ke-3 2025 kemungkinan berterusan hingga suku berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana Sasaran
PEF

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing (FDI) yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PSFI & II

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk FDI yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PBF

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

PMME

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh dasar monetari Bank Negara Malaysia (“BNM”) yang akomodatif. Keadaan kewangan domestik keseluruhan kekal stabil dengan penampunan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, Dana Sasaran ini bertujuan untuk memastikan kecairan dan pengekelan modal. Dana Sasaran ini akan terus melabur dalam portfolio deposit jangka pendek dan letakan pasaran wang yang akan memenuhi keperluan pengurusan kecairan jangka pendek pelabur.

PRULink Strategic Managed Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Managed Fund	3.66%	3.43%
Penanda Aras: 80% Kadar Deposit Tetap 12 Bulan Maybank + 20% Indeks Financial Times Stock Exchange Bursa Malaysia Top 100 (FBM100)	3.29%	2.56%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.37%	0.87%
Dana Sasaran		
PRULink Golden Bond Fund	3.87%	3.52%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.90%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.58%	0.62%
Dana Sasaran		
PRULink Bond Fund	4.72%	5.33%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	3.52%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.43%	1.81%
Dana Sasaran		
PRULink Equity Income Fund	2.89%	4.29%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.18%	3.57%
Dana Sasaran		
PRULink Equity Focus Fund	4.70%	4.19%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.72%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	5.99%	3.47%

ULASAN DANA (Samb.)

DANA TERURUS TEMPATAN (Samb.)

PRULink Strategic Managed Fund (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.66%, mengatasi pulangan penanda aras 3.29% sebanyak 0.37%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.43%, mengatasi pulangan penanda aras 2.56% sebanyak 0.87%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan bon pendasar. Separuh pertama 2025 didominasi oleh kebimbangan tentang dasar perdagangan AS apabila AS menaikkan tarif ke paras yang belum pernah disaksikan sejak tahun 1930-an. Pasaran ekuiti Malaysia, seperti yang diwakili oleh Indeks FBM100 merosot -8.45% pada separuh pertama 2025. Walau bagaimanapun, apabila ketegangan perdagangan reda dan asas terus kukuh berbanding jangkaan, pasaran ekuiti pulih daripada kesan negatif Hari Pembebasan (“Liberation Day”) pada separuh kedua tahun ini, mengakhiri tahun ini susut -1.29%. Pasaran pendapatan tetap Malaysia juga mencatatkan pulangan positif bagi tahun 2025, disokong oleh aliran masuk asing dan permintaan wang sebenar disebabkan dasar monetari yang akomodatif, aliran pelaburan ke aset selamat dan kenaikan nilai Ringgit.

Dana ini melabur dalam Dana Sasaran pendasar - **PRULink** Golden Bond Fund (“PGBF”), **PRULink** Bond Fund (“PBF”), **PRULink** Equity Income Fund (“PEIF”) dan **PRULink** Equity Focus Fund (“PEFF”).

Ulasan Prestasi Dana Sasaran

PGBF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 3.87%, mengatasi pulangan penanda aras 2.29% sebanyak 1.58%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan OPR pada tahun ini

PBF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.72%, mengatasi pulangan penanda aras 2.29% sebanyak 2.43%.

Prestasi Dana Sasaran yang mengatasi penanda aras disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan daripada pemegangan ini dilengkapi oleh laba modal daripada pengurangan OPR pada tahun ini.

PEIF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras -1.29% sebanyak 4.18%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, REIT dan pengguna terpilih dan wajaran kurang dalam sektor sarung tangan dan teknologi.

PEFF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.70%, mengatasi pulangan penanda aras -1.29% sebanyak 5.99%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham bahan, telekomunikasi dan pengguna terpilih dan wajaran kurang dalam saham sarung tangan dan teknologi terpilih.

Tinjauan Dana Sasaran

PGBF & PBF

Dana Sasaran ini menjangkakan Kadar Dasar Semalaman (“OPR”) akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan pada suku ke-3 2025 kemungkinan berterusan hingga suku berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

PEIF

Menjelang tahun 2026, pertumbuhan global dijangka perlahan apabila kesan tarif AS mula dirasai dengan pelaksanaan awal (“front-loading”) dan perbelanjaan modal yang dibelanjakan dijangka berkurangan. Ini sebahagiannya diringkaskan oleh sokongan daripada dasar monetari dan juga dasar fiskal pengembangan. Di dalam negara, sentimen pasaran dijangka bertambah baik susulan fasa pelarasan awal daripada pembaharuan fiskal tahun lepas dan kejutan luaran daripada tarif berkaitan AS. Ekonomi domestik dijangka disokong oleh permintaan domestik yang berdaya tahan, dasar kerajaan yang proaktif dan realisasi aktiviti pelaburan yang berterusan.

PEFF

Dana Sasaran ini menjangkakan pertumbuhan ekonomi yang kukuh yang akan dipacu oleh penggunaan yang kukuh serta pelaburan langsung asing dan perbelanjaan infrastruktur yang berterusan. Pengurangan kadar faedah oleh Fed dan kelemahan USD yang berterusan dijangka memacu pemelbagaian keluar dari pasaran AS ke pasaran baru muncul termasuk Malaysia. Tema utama seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, pemulihan pelancongan dan trend struktur dalam sektor teknologi akan memperkukuhkan pertumbuhan pada tahun 2026.

Strategi Dana Sasaran

PGBF & PBF

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

PEIF

Dana Sasaran ini terus melabur dalam saham yang menghasilkan dividen yang tinggi bagi mengukuhkan dan memperoleh pendapatan berulang yang berterusan. Dana Sasaran ini juga mengambil kedudukan yang strategik untuk memanfaatkan tema-tema yang berteraskan domestik seperti Zon Ekonomi Khas Johor-Singapura, pelaksanaan projek infrastruktur, peralihan tenaga hijau, peningkatan pelancongan serta trend struktur dalam sektor teknologi.

PEFF

Strategi Dana ini kekal dengan pemilihan saham bawah ke atas dalam syarikat yang mempunyai asas yang kukuh dan yang akan mendapat manfaat daripada landasan pertumbuhan yang dipacu oleh dasar kerajaan dan pertumbuhan struktur dalam jangka panjang. Ketika pasaran mengharungi ketaktentuan berikutan kesan makro tarif kepada pertumbuhan global, ketakpastian yang berlarutan tentang tarif/sekatan AS serta hubungan geopolitik yang tidak menentu, Dana Sasaran ini juga lebih menggemari syarikat yang menawarkan kadar hasil dividen yang baik dan potensi untuk meningkatkan pembayaran dividen.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU

PRULink Asia Equity Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Equity Fund	14.62%	4.00%
Penanda Aras: Indeks MSCI Asia ex Japan	20.03%	3.03%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(5.41%)	0.97%
Dana Sasaran (dalam RM)		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	12.80%	
Penanda Aras: Pertumbuhan 8% daripada NAB setahun	8.00%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	4.80%	
Dana Sasaran (dalam USD)		
JP Morgan Funds - Asia Growth Fund A (acc) - USD	29.43%	
Penanda Aras: Indeks MSCI All Country Asia ex Japan (Jumlah Pulangan Bersih)	32.26%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(2.83%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 14.62%, lebih rendah daripada pulangan penanda aras 20.03% sebanyak 5.41%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.00%, mengatasi pulangan penanda aras 3.03% sebanyak 0.97%.

Dana ini telah melabur dalam dua Dana Sasaran pendasar - Eastspring Investments Asia Pacific ex-Japan Target Return Fund (“APTR”) dan JP Morgan Funds - Asia Growth Fund A (acc) – USD (“AGF”).

Ulasan Prestasi Dana Sasaran

APTR

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 12.80%, mengatasi pulangan sasaran 8.00% sebanyak 4.80%.

Prestasi yang mengatasi penanda aras ini disebabkan terutamanya oleh pemegangan dalam sektor teknologi, perkhidmatan komunikasi dan amanah pelaburan hartanah.

AGF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 29.43%, lebih rendah daripada pulangan penanda aras 32.26% sebanyak 2.83%.

Dana Sasaran ini meraih prestasi yang lebih rendah daripada penanda arasnya pada tahun 2025 disebabkan terutamanya oleh wajaran kurang dan pemilihan saham di China dan wajaran berlebihan di Indonesia, sementara pemilihan saham yang positif di Korea Selatan dan Taiwan pula diimbangi sebahagiannya oleh wajaran kurang di Taiwan. Cabaran sektor termasuklah perindustrian, budi bicara pengguna dan kewangan tetapi pemilihan saham teknologi maklumat menyumbang secara positif.

Penyumbang utama kepada prestasi yang lemah ialah Trip.com dan Meituan di China dan Bank Central Asia di Indonesia, terjejas oleh ketaktentuan makro dan persaingan. Penyumbang positif ialah SK Hynix, HD Hyundai Electric dan Samsung Electronics di Korea serta Delta Electronics dan Accton Technology di Taiwan, didorong oleh permintaan kecerdasan buatan (“AI”) yang kukuh walaupun peningkatan terhad oleh wajaran kurang struktur dalam TSMC.

Tinjauan Dana Sasaran

APTR

Persekitaran makro terus menyokong bagi pasaran Asia disebabkan pertumbuhan global yang berdaya tahan yang disokong oleh dasar fiskal dan monetari pengembangan, trajektori pengurangan kadar Rizab Persekutuan, hubungan AS-China yang agak stabil dan ketaktentuan yang berkurangan dalam perdagangan dan dasar AS. China tetap memberi tumpuan kepada pertumbuhan ekonominya pada kira-kira 5% meskipun berdepan dengan pelbagai rintangan daripada sektor domestik dan kelembapan eksport disebabkan aktiviti pelaksanaan awal (“frontloading”) sebelum ini.

AGF

Dolar AS yang lebih rendah lazimnya memberi manfaat kepada ekuiti Asia Pasifik dengan melonggarkan keadaan kewangan, meningkatkan pulangan dan menarik aliran masuk. Meskipun wujud ketaktentuan

global, bank-bank pusat di Asia telah mengurangkan kadar faedah dan sokongan fiskal pula kekal kukuh dalam ekonomi utama, sekali gus mengekalkan perbelanjaan modal dan permintaan. Asia Utara yang memainkan peranan penting dalam pembuatan global dan rantaian bekalan AI telah menyaksikan pertumbuhan eksport yang lebih pesat walaupun disiplin penilaian diperlukan berikutan risiko sentimen semasa. Di China, deflasi dan cabaran sektor hartanah berterusan, sementara keyakinan terhadap sektor teknologi semakin meningkat dan pulangan pemegang saham diberi keutamaan. Pembaharuan di India menyokong pertumbuhan jangka panjang, didorong oleh langkah pelonggaran baru-baru ini. Pada keseluruhannya, optimisme terhadap ekuiti Asia semakin meningkat berikutan dasar yang menyokong dan persepsi yang berubah.

Strategi Dana Sasaran

APTR

Dana Sasaran ini terus menyeimbangkan pendedahannya antara saham pertumbuhan dan saham yang menghasilkan dividen bagi memberikan pendapatan berulang yang stabil. Ini dilengkapi oleh saham pertumbuhan berkualiti dengan momentum positif. Dana Sasaran ini kekal melabur dalam saham yang menghasilkan dividen yang tinggi dalam pasaran Singapura dan Malaysia sambil secara aktif mencari peluang dalam pasaran India. Tumpuan ialah kepada tema domestik yang dijangka meraih prestasi yang memberangsangkan dalam jangka sederhana hingga panjang. Dana Sasaran ini juga diletakkan dalam kedudukan untuk terus mendapat manfaat daripada keteguhan berterusan dalam pasaran Asia Utara.

AGF

Dana Sasaran ini bertujuan untuk menyediakan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio tertumpu dalam syarikat yang berorientasikan pertumbuhan di rantau Asia kecuali Jepun.

Strategi Dana Sasaran ini ialah untuk membina keyakinan dalam pendedahan saham dengan menggabungkan pelbagai perspektif yang mempunyai pandangan tempatan yang mendalam, penyelidikan asas dan input faktor yang disediakan oleh saringan kuantitatif. Dengan ketaktentuan ekonomi yang berterusan, kemaruapan akan kekal tinggi. Walau bagaimanapun, ada sebab untuk lebih optimistik tentang ekuiti Asia. Dolar AS yang lebih lemah telah membolehkan bank pusat, yang telah mengekalkan kadar sebenar yang tinggi bagi melindungi mata wang daripada kelemahan, untuk mengurangkan kadar faedah. Lebih penting lagi, persepsi terhadap ekonomi China telah berubah memandangkan sokongan berterusan kepada sektor hartanah, inovasi teknologi dan pulangan pemegang saham yang bertambah baik.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Asia Great Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Great Fund	18.27%	-3.48%
Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan (Pulangan Harga Bersih)	26.83%	2.01%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(8.56%)	(5.49%)
Dana Sasaran (dalam USD)		
JP Morgan Investment Funds - Greater China Fund A (acc) - USD	32.29%	
Penanda Aras: Indeks MSCI Golden Dragon (Jumlah Pulangan Bersih USD)	34.43%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(2.15%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 18.27%, lebih rendah daripada pulangan penanda aras 26.83% sebanyak 8.56%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan -3.48%, lebih rendah daripada pulangan penanda aras 2.01% sebanyak 5.49%.

Dana ini melabur dalam Dana Sasaran pendasar - JP Morgan Investment Funds – Greater China Fund A (Acc) – USD (“GCF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GCF mencatatkan pulangan 32.29%, lebih rendah daripada pulangan penanda aras 34.43% sebanyak 2.15%.

Dana Sasaran ini ketinggalan sedikit berbanding penanda aras dengan pemilihan saham yang positif diimbangi oleh peruntukan sektor yang negatif. Peningkatan dalam sektor teknologi maklumat dan perindustrian dibalas oleh pemilihan yang lemah dalam sektor

budi bicara pengguna dan perkhidmatan telekomunikasi. Wajaran berlebihan di China menjejaskan prestasi tetapi diimbangi oleh pemilihan saham yang kukuh di Taiwan.

Saham berkaitan kecerdasan buatan (“AI”) mendominasi sebagai penyumbang utama kepada prestasi positif dan juga negatif dengan prestasi negatif daripada wajaran kurang struktur dalam TSMC dan kerugian dalam Alibaba, Silergy dan Meituan. Sebaliknya, Elite Material, MPI, Aspeed dan Foxconn Industrial Internet mendapat manfaat daripada permintaan AI yang kukuh. Dana Sasaran ini kekal memberi tumpuan kepada pertumbuhan dengan kecenderungan kepada kualiti, menekankan peluang teknologi, penggunaan domestik dan tema antiinvolusi di China serta sektor perkakasan teknologi di Taiwan.

Tinjauan Dana Sasaran

Ekonomi China dijangka akan berjaya melepasi kesukaran tanpa pemulihan ketara dalam pelaburan atau penggunaan terutamanya dalam hartanah. Keingkaran pembayaran oleh pemaju hartanah Vanke dan jualan runcit yang perlahan mencerminkan permintaan yang lemah walaupun eksport yang kukuh memberikan sedikit sokongan. Penggubal dasar kekal berhati-hati tanpa rangsangan segera. Walau bagaimanapun, komentar baru-baru ini menunjukkan kemungkinan dasar perumahan akan berubah pada tahun 2026.

Sesetengah sektor menunjukkan dinamik penawaran-permintaan yang lebih baik dan deflasi yang kurang teruk. Keadaan makro yang lebih perlahan tidak selalunya menyebabkan ekuiti yang terkekang terutamanya memandangkan penilaian yang mampat. Penyerakan industri semakin meningkat dengan peluang dalam bidang yang berkembang pesat. Tinjauan Taiwan bergantung pada peranan rantaian bekalan teknologi globalnya, terutamanya AI, walaupun risiko tetap ada disebabkan penilaian yang tinggi dan pemusatan pasaran.

Strategi Dana Sasaran

Dana Sasaran bertujuan untuk menyediakan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam syarikat-syarikat dari Republik Rakyat China (PRC), Hong Kong dan Taiwan (“Greater China”). Gaya strategi pelaburan Dana Sasaran ialah pertumbuhan dengan kecenderungan kepada kualiti.

Meskipun berdepan dengan tekanan geopolitik, Dana Sasaran akan mengguna pakai anjakan taktikal ke arah sektor teknologi pertumbuhan tinggi, iaitu AI dan pembuatan termaju. Pembuatan

termaju disokong oleh usaha China untuk mengurangkan lebihan kapasiti perindustrian sebagai anjakan struktur yang akan menyokong pengembangan margin.

Dana Sasaran menggunakan proses pelaburan yang telus dan terbukti bagi mengenal pasti syarikat dan negara yang paling menarik di rantau China Besar, menggunakan idea itu dengan sewajarnya dan melaksanakan strategi dengan cara yang paling efektif.

PRULink Asia Opportunities Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Opportunities Fund (USD)	28.01%	5.41%
Penanda Aras: Indeks MSCI AC Asia ex-Japan (USD)	32.26%	8.17%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(4.25%)	(2.76%)
Dana Sasaran (dalam USD)		
BlackRock Global Funds - Asian Growth Leaders Fund (Class I2, USD)	32.06%	
Penanda Aras: MSCI All Country Asia ex Japan dalam USD – Bersih (USD)	32.26%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(0.20%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 28.01%, lebih rendah daripada pulangan penanda aras 32.26% sebanyak 4.25%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.41%, lebih rendah daripada pulangan penanda aras 8.17% sebanyak 2.76%.

Dana ini melabur dalam Dana Sasaran pendasar - BlackRock Global Funds - Asian Growth Leaders Fund (Class I2) (“BGAGL”).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Asia Opportunities Fund (USD) (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, BGAGL mencatatkan pulangan 32.06%, lebih rendah sedikit daripada pulangan penanda aras 32.26% sebanyak 0.20%.

Pada peringkat negara, pemilihan saham di Korea dan China merupakan penyumbang terbesar kepada pulangan, manakala pemilihan saham di Filipina dan Taiwan melemahkan prestasi. Dari segi sektor, teknologi maklumat (“IT”) dan bahan menyumbang kepada prestasi yang baik, manakala kewangan dan hartanah merupakan penyumbang terbesar kepada prestasi yang lemah.

Pada peringkat saham, wajaran berlebihan dalam SK Hynix, Zijin Mining dan Celestica merupakan penyumbang terbesar kepada prestasi yang baik, sementara Godrej Properties, BDO Unibank dan FPT Corp merupakan penyumbang terbesar kepada prestasi yang lemah.

Tinjauan Dana Sasaran

Dengan pelantikan Donald Trump sebagai Presiden AS bagi penggal kedua, terdapat potensi percepatan dalam perubahan landskap geopolitik yang sememangnya sudah berlaku. Presiden Trump jelas tentang dasar “America First” sejak pelantikannya yang menyokong naratif “World in 3”, iaitu dunia yang terbahagi kepada tiga kumpulan utama, iaitu negara yang bersekutu dengan China, negara yang bersekutu dengan AS dan yang selebihnya berkecuali. Dana Sasaran berpandangan bahawa negara-negara berkecuali, yang termasuk Korea, India dan negara-negara ASEAN pada tahap yang berbeza-beza, akan terus mendapat manfaat daripada peningkatan polarisasi geopolitik melalui pertambahan pelaburan langsung asing apabila pakatan baharu terbentuk. Sementara itu, tarif kekal menjadi pemacu utama sentimen sejak menjelang Hari Pembebasan apabila pasaran sangat sensitif terhadap pengumuman baharu. Walaupun setakat ini banyak tarif akhir adalah lebih rendah daripada jangkaan, ketaktentuan masih membimbangkan dengan China, India dan AS masih belum memuktamadkan rundingan perdagangan.

Di China, Parti Komunis China (“CCP”) memberi tumpuan kepada menyokong pasaran saham dengan memulihkan penggunaan dan keyakinan sebagai keutamaan penting dalam tempoh terdekat disebabkan ketaktentuan tentang kesan tarif. Redanya ketegangan antara kedua-dua belah pihak baru-baru ini dilihat sebagai sesuatu yang positif. Namun begitu, Dana Sasaran lebih memberi tumpuan kepada dalam negara dan berhati-hati dalam mengejar momentum. Di samping itu, Dana Sasaran juga memantau saham di mana pemulihan perolehan sebenar boleh dijustifikasikan.

Di tempat lain di Asia, lonjakan teknologi baru-baru ini telah menyebabkan Dana Sasaran memberi tumpuan kepada bidang keyakinan tinggi seperti rantai bekalan dan memori Amazon Web Services (“AWS”). Keutamaan tetap kepada aplikasi hiliran pada umumnya. Dana Sasaran bersikap selektif dengan pendedahan di Asia Tenggara, manakala Dana Sasaran sentiasa mengawasi kemeruapan pertukaran asing kerana kesannya kepada pasaran boleh menjadi besar. Meskipun India menghadapi tarif jangka pendek dan rintangan ekonomi, Dana Sasaran berpandangan tahap prestasi relatif India yang rendah berbanding China sebagai melampau dan telah menambah saham yang mempunyai keyakinan asas.

Strategi Dana Sasaran

Dana Sasaran adalah strategi ekuiti Asia kecuali Jepun yang mengambil kedudukan panjang sahaja yang memberi tumpuan kepada penyelidikan asas peringkat syarikat yang mendalam bagi membina portfolio keyakinan tinggi dan terurus risiko bagi memacu pulangan.

Dari perspektif negara, Dana Sasaran paling wajaran berlebihan di China dan Singapura, sementara Taiwan dan Hong Kong adalah wajaran kurang terbesar. Pada peringkat sektor, perkhidmatan komunikasi dan budi bicara pengguna merupakan wajaran berlebihan yang paling ketara, manakala kewangan dan IT adalah wajaran kurang terbesar dalam Dana ini. Tiada pemegangan dalam sektor utiliti, tenaga dan penjagaan kesihatan.

PRULink Asia Pacific Dynamic Income Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Pacific Dynamic Income Fund	10.15%	4.82%
Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan	26.83%	10.17%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(16.68%)	(5.35%)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran (dalam RM)		
Principal Asia Pacific Dynamic Income Fund – MYR Class	10.20%	
Penanda Aras: 8% setahun	8.00%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.20%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 10.15%, lebih rendah daripada pulangan penanda aras 26.83% sebanyak 16.68%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.82%, lebih rendah daripada pulangan penanda aras 10.17% sebanyak 5.35%.

Dana ini melabur dalam Dana Sasaran pendasar - Principal Asia Pacific Dynamic Income Fund - MYR class (“PAPDI”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, PAPDI mencatatkan pulangan 10.20%, mengatasi pulangan penanda aras 8.00% sebanyak 2.20%.

Dana Sasaran telah meraih prestasi yang mengatasi penanda aras apabila pemegangannya dalam sektor teknologi Korea Selatan dan Taiwan menyaksikan peningkatan kukuh disebabkan naratif perbelanjaan modal kecerdasan buatan (“AI capex”) sepanjang tahun 2025. Pemegangan Dana Sasaran di Singapura juga menyumbang dengan kukuh, dipacu oleh penambahbaikan keseluruhan dalam tadbir urus korporat yang dimulakan oleh pengawal selia. Pemegangan saham India merupakan pelemah prestasi utama apabila ekonomi India menghadapi rintangan daripada tarif yang lebih tinggi dan pertumbuhan yang semakin lemah. Sementara itu, Dana Sasaran terus mengalihkan pendedahan ke pasaran Hong Kong dan China kerana ekonomi ini nampaknya semakin stabil apabila berlaku peralihan kepada pendirian yang lebih propertumbuhan oleh kerajaan dan sektor teknologi mendapat manfaat daripada tema AI capex kukuh yang berterusan.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Asia Pacific Dynamic Income Fund (Samb.)

Tinjauan Dana Sasaran

Ekuiti Asia dijangka mencatatkan prestasi yang baik pada tahun 2026, disokong oleh keadaan monetari yang longgar, pertumbuhan perolehan serta penambahbaikan lagi dalam tadbir urus dan dasar pulangan pemegang saham. Memandangkan prestasi pasaran yang kukuh di Asia pada tahun 2025, kami terus mengurangkan pendedahan dalam bidang di mana penilaian dan dinamik risiko-ganjaran menjadi kurang menarik dan menambah pendedahan kepada bidang di mana pertumbuhan kembali meningkat. Tinjauan ekuiti Asia adalah positif dengan jangkaan pertumbuhan perolehan 16% pada tahun 2026 pada penilaian harga kepada perolehan (P/E) pasaran yang tidak ketat sebanyak 14–15x.

Strategi Dana Sasaran

Dana Sasaran memberi tumpuan kepada syarikat pertumbuhan modalan besar yang mempunyai kadar hasil dividen yang tinggi. Dana Sasaran juga menggemari syarikat yang berorientasikan domestik dengan kelebihan daya saing yang kukuh, pertumbuhan yang jelas dan penjanaan aliran tunai bebas. Selain itu, Dana Sasaran akan terus mengambil kedudukan dalam syarikat yang berkaitan dengan teknologi dan AI, pengeluar semikonduktor dan cip memori, kewangan serta perindustrian yang mempunyai pendedahan kepada perbelanjaan modal pertahanan dan kuasa. Sementara itu, saham berkaitan bahan kritikal termasuk emas dan bahan perindustrian lain juga turut digemari.

PRULink Asia Select Focus Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Select Focus Fund (USD)	20.70%	6.27%
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	16.97%	8.75%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	3.73%	(2.48%)
Dana Sasaran (dalam USD)		
Eastspring Investments – Dragon Peacock Fund (Class D)	18.40%	
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	17.77%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.63%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 20.70%, mengatasi pulangan penanda aras 16.97% sebanyak 3.73%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.27%, lebih rendah daripada pulangan penanda aras 8.75% sebanyak 2.48%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Dragon Peacock Fund (“DPF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, DPF mencatatkan pulangan 18.40%, mengatasi pulangan penanda aras 17.77% sebanyak 0.63%.

Prestasi Dana Sasaran yang mengatasi penanda aras sebahagian besarnya disebabkan oleh pendekatan pemilihan saham yang berdisiplin dan berasaskan analisis yang mendalam.

Tinjauan Dana Sasaran

Berdepan dengan kemaruapan pasaran yang berterusan, Dana Sasaran optimistik tetapi berhati-hati terhadap China dan semakin selektif dalam pemilihan sektor. Saham berkaitan kecerdasan buatan (“AI”) dan semikonduktor telah meningkat mendadak dan kini diniagakan pada gandaan yang tinggi, dengan penilaian merangkumi jangkaan pertumbuhan yang tinggi yang boleh menghadapi risiko penurunan sekiranya perolehan tidak meningkat secepat yang dijangkakan.

India paling ketinggalan dalam pasaran baru muncul (“EM”) pada tahun 2025 disebabkan oleh penilaian yang tinggi dan penurunan taraf perolehan, ketidakpastian perjanjian perdagangan AS-India dan kurangnya naratif AI. Dana Sasaran menjangkakan 2026 akan menjadi tahun yang lebih baik disebabkan pemulihan perolehan dan kemungkinan muktamadnya perjanjian perdagangan AS-India.

Strategi Dana Sasaran

Dalam Dana Sasaran, pendedahan China lebih tertumpu kepada perolehan dan aliran tunai yang tahan lasak serta berteraskan domestik. Dana Sasaran kekal berwajaran berlebihan dalam sektor budi bicara pengguna, ruji pengguna dan perindustrian di mana asas semakin pulih, kunci kira-kira pada umumnya lebih kukuh dan peningkatan penilaian nampak menarik.

Premium penilaian India berbanding EM telah menurun daripada 90% setahun lalu kepada 60% pada masa ini. Ini disebabkan oleh tiga pendorong makro, iaitu pengurangan kadar dasar oleh Bank Rizab India (“RBI”), pengurangan kadar cukai bagi golongan berpendapatan sederhana dan penurunan kadar Cukai Barang dan Perkhidmatan (“GST”). Walau bagaimanapun, terdapat tanda-tanda pemulihan penggunaan baru-baru ini. Dana Sasaran berwajaran berlebihan dalam sektor yang sensitif kepada kadar faedah, terutamanya sektor automotif dan pemaju hartanah. Ia juga mula berjink-jinak dengan sektor yang sebelum ini berprestasi lemah seperti sektor kuasa kerana kelemahan permintaan kuasa tahun lepas didorong oleh faktor monsun dan oleh itu bukannya bersifat struktural.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Dragon Peacock Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Dragon Peacock Fund	5.32%	6.11%
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	6.06%	2.87%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(0.74%)	3.24%
Dana Sasaran (dalam USD)		
Eastspring Investments – Dragon Peacock Fund (Class D)	18.40%	
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	17.77%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.63%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 5.32%, lebih rendah daripada pulangan penanda aras 6.06% sebanyak 0.74%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.11%, mengatasi pulangan penanda aras 2.87% sebanyak 3.24%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Dragon Peacock Fund (“DPF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, DPF mencatatkan pulangan 18.40%, mengatasi pulangan penanda aras 17.77% sebanyak 0.63%.

Prestasi Dana Sasaran yang mengatasi penanda aras sebahagian besarnya disebabkan oleh pendekatan pemilihan saham yang berdisiplin dan berasaskan analisis yang mendalam.

Tinjauan Dana Sasaran

Berdepan dengan kemerupaan pasaran yang berterusan, Dana Sasaran optimistik tetapi berhati-hati terhadap China dan semakin selektif dalam pemilihan sektor. Saham berkaitan kecerdasan buatan (“AI”) dan semikonduktor telah meningkat mendadak dan kini diniagakan pada gandaan yang tinggi, dengan penilaian merangkumi jangkaan pertumbuhan yang tinggi yang boleh menghadapi risiko penurunan sekiranya perolehan tidak meningkat secepat yang dijangkakan.

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Strategi Dana Sasaran

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PRULink Global ESG Choice Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global ESG Choice Fund	3.88%	-0.76%
Penanda Aras: Indeks MSCI AC World (EUR)	6.34%	12.05%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(2.46%)	(12.81%)
Dana Sasaran (dalam EUR)		
Allianz Global Sustainability (Class AT, EUR)	1.16%	
Penanda Aras: MSCI AC World (ACWI) Jumlah Pulangan Bersih (Euro)	11.55%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(10.40%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.88%, lebih rendah daripada pulangan penanda aras 6.34% sebanyak 2.46%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan -0.76%, lebih rendah daripada pulangan penanda aras 12.05% sebanyak 12.81%.

Dana ini melabur dalam Dana Sasaran pendasar - Allianz Global Sustainability Fund (Class AT, EUR) (“AGSF”).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Global ESG Choice Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, AGSF mencatatkan pulangan 1.16%, lebih rendah daripada pulangan penanda aras 11.55% sebanyak 10.40%.

Dana Sasaran meraih prestasi yang lebih rendah daripada penanda aras disebabkan pemilihan saham yang lemah dan wajaran kurang dalam syarikat Magnificent 7, manakala peruntukan sektor dan negara menyumbang secara positif.

Namun begitu, Dana Sasaran telah bertindak balas pantas kepada persekitaran pasaran yang berubah dan meletakkan semula kedudukan Dana Sasaran bagi memanfaatkan trend pembangunan kecerdasan buatan (“AI”) dengan sebaik-baiknya di samping itu juga mengurangkan risiko yang timbul daripada bidang momentum tertentu yang telah mencapai penilaian yang tidak mampan.

Tinjauan Dana Sasaran

Menjelang tahun 2026, Dana Sasaran menjangkakan ketaktentuan geopolitik dan ekonomi yang berterusan, menjadikan tahun ini satu lagi tahun yang meruap bagi pasaran ekuiti. Oleh itu, Dana Sasaran mengambil kedudukan yang defensif, mengutamakan perolehan dan pulangan yang stabil sambil mengekalkan peruntukan wajaran berlebihan dalam penerima manfaat AI. Memandangkan persekitaran makroekonomi yang bercampur-campur, Dana Sasaran menjangkakan pemilihan saham akan memainkan peranan penting dalam memberikan pulangan positif.

Strategi Dana Sasaran

Strategi Dana Sasaran berlandaskan kepercayaan bahawa ciri-ciri alam sekitar, sosial dan tadbir urus (“ESG”) dan kewangan yang kukuh boleh meningkatkan pulangan dalam kitaran pasaran. Pertimbangan ESG disepadukan ke dalam proses pelaburan bagi membantu mengurangkan risiko penurunan dan mengenal pasti peluang jangka panjang.

PRULink Global Strategic Fund (with Hedging)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Penanda Aras: MSCI ACWI (Lindung Nilai kepada RM)	19.41%	8.74%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(4.90%)	(2.18%)
Dana Sasaran (dalam USD)		
Eastspring Investments – Global Equity Navigator Fund (Class D)	20.22%	
Penanda Aras: Tiada	TIADA	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	TIADA	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 14.51%, lebih rendah daripada pulangan penanda aras 19.41% sebanyak 4.90%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.56%, lebih rendah daripada pulangan penanda aras 8.74% sebanyak 2.18%.

Dana ini melabur dalam Dana Sasaran pendasar - Eastspring Investments Global Equity Navigator Fund (Class D) (“GEN”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GEN, mencatatkan pulangan 20.22% dalam mata wang sebutan USD. Berikutan jangkaan pengumuman tarif AS yang lebih tinggi dan menjelang pengumuman tarif Hari Pembebasan, pengurangan taktikal dalam beta ekuiti menyebabkan terlepasnya lonjakan pasaran awal susulan “penangguhan” tarif selama 90 hari yang menjejaskan prestasi keseluruhan.

Walaupun begitu, pada separuh kedua tahun ini, Dana Sasaran mengekalkan wajaran berlebihan taktikal kepada beta ekuiti, berpandukan penunjuk dalaman yang positif seperti faktor penilaian, teknikal dan asas. Apabila pasaran ekuiti mengalami lonjakan yang kukuh, pendedahan wajaran berlebihan ini menyumbang secara positif, meningkatkan prestasi mutlaknya menjelang akhir tahun.

Tinjauan Dana Sasaran

Tahun 2026 nampaknya bersedia untuk bermula dengan latar belakang yang membina bagi Asia dan pasaran baru muncul (EM), disokong oleh rangsangan fiskal dan monetari serta dasar yang menggemari dolar AS yang lebih lemah. Faktor-faktor ini mewujudkan daya pendorong bagi pertumbuhan ekonomi dan pasaran aset.

Walaupun begitu, Dana Sasaran menyedari bahawa latar belakang semasa datangnya dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS dan risiko penumpuan yang meningkat dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang mendadak. Rintangan tambahan termasuklah potensi keteguhan dolar AS, kerentanan perumahan di Asia dan ketaktentuan dasar perdagangan yang berlanjutan. Pada keseluruhannya, aliran alfa taktikal yang terpelbagai, strategi lindung nilai dan defensif boleh membina daya tahan Dana Sasaran terhadap pembetulan pasaran.

Strategi Dana Sasaran

Walaupun Dana Sasaran kekal optimis tentang ekuiti keseluruhannya memandangkan asas makroekonomi yang masih menyokong, namun keutamaan taktikal semasa lebih tertumpu kepada segmen pasaran ekuiti global lain yang terkurang nilai seperti Eropah, EM dan Asia dengan tujuan untuk mempelbagai keluar dari ekuiti AS yang dinilai tinggi.

Dana Sasaran akan terus mencari peluang untuk menguasai aliran alfa yang terpelbagai melalui dagangan ‘makro’ aset silang atau idea makro jangka sederhana yang boleh menyumbang secara positif kepada prestasi. Di mana yang sesuai dan apabila timbul peluang, Dana Sasaran terus mencari penyertaan convex sambil menguruskan potensi risiko penurunan secara aktif.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Japan Dynamic Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Japan Dynamic Fund	27.41%	10.29%
Penanda Aras: Indeks MSCI Japan (diividen bersih) (Lindung Nilai RM)	26.67%	10.66%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	0.74%	(0.37%)
Dana Sasaran (dalam RM)		
Eastspring Investments Japan Dynamic MY Fund - MYR	28.80%	
Penanda Aras: Indeks Morgan Stanley Capital International (MSCI) Japan (Bersih) (Lindung Nilai RM)	26.67%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.14%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 27.41%, mengatasi pulangan penanda aras 26.67% sebanyak 0.74%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 10.29%, lebih rendah daripada pulangan penanda aras 10.66% sebanyak 0.37%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Japan Dynamic MY Fund (“JDF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, JDF mencatatkan pulangan 28.80%, mengatasi pulangan penanda aras 26.67% sebanyak 2.14%.

Prestasi yang mengatasi penanda aras ini didorong oleh pemilihan saham yang sangat positif terutamanya dalam sektor Domestik, Defensif dan Kewangan.

Tinjauan Dana Sasaran

Dana Sasaran percaya bahawa pemacu struktur jangka panjang seperti reflasi, pembaharuan dan peruntukan semula kekal utuh dan perolehan korporat dapat terus meningkat pada tahun-tahun akan datang. Pertama, inflasi kelihatannya lebih berakar umbi, mengubah tingkah laku pengurusan dan membolehkan syarikat meningkatkan margin manfaat penetapan harganya. Pasaran buruh juga lebih ketat daripada tahun-tahun sebelumnya yang memberi tekanan kenaikan gaji dan dengan itu menyokong penggunaan. Persekitaran perbelanjaan modal adalah sihat, didorong oleh trend membaharui pangkalan pengeluaran, memindahkan aktiviti perniagaan di luar negara kembali ke negara asal (“re-shoring”), memindahkan aktiviti perniagaan ke negara sekutu politik dan ekonomi (“friend-shoring”) dan transisi hijau. Ini adalah faktor utama untuk bergerak keluar berterusan dari era deflasi dan ini adalah peluang terbaik yang dimiliki Jepun dalam satu generasi untuk berbuat demikian.

Kedua, inisiatif Bursa Saham Tokyo dan pembaharuan tadbir urus korporat yang sedang dilaksanakan adalah positif bagi pasaran ekuiti Jepun, di mana terdapat potensi yang lebih besar untuk meningkatkan pulangan daripada ekuiti dan menyaksikan penarafan semula penilaian yang sepadan. Trend pembelian balik saham dijangka berterusan apabila lebih banyak syarikat menangani lebihan tunai dalam kunci kira-kira mereka. Dana Sasaran digalakkan oleh kesediaan pengurusan korporat untuk mengurangkan kos, menyusun semula unit perniagaan yang berprestasi lemah dan melupuskan pemegangan saham silang yang meluas.

Strategi Dana Sasaran

Kepimpinan semakin meluas melampaui penerima manfaat bermodal besar daripada kelemahan Yen dan perdagangan berasaskan tema seperti kecerdasan buatan. Peluang alfa yang lebih menarik muncul dalam saham permodalan kecil hingga sederhana di mana pembaharuan, pengembangan margin dan disiplin modal kurang diambil kira sepenuhnya. Syarikat kitaran terpilih dalam sektor asas dan perindustrian global kelihatan menarik disebabkan oleh permintaan pelaburan yang kukuh dan inisiatif bantu diri atau penstrukturan semula, manakala saham domestik terpilih boleh mendapat manfaat jika penggunaan bertambah baik.

PRULink Emerging Opportunities Fund (AUD-Hedged)
PRULink Emerging Opportunities Fund (GBP-Hedged)
PRULink Emerging Opportunities Fund (SGD-Hedged)
PRULink Emerging Opportunities Fund (USD)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Emerging Opportunities Fund (AUD-Hedged)	29.54%	5.67%
Penanda Aras: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(2.57%)	(2.69%)
Dana Sasaran (dalam AUD)		
Schroder ISF – Emerging Asia Class A Acc (AUD Hedged)	31.86%	
Penanda Aras: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(0.25%)	
PRULink Emerging Opportunities Fund (GBP-Hedged)	26.56%	6.15%
Penanda Aras: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(5.55%)	(2.21%)

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Emerging Opportunities Fund (AUD-Hedged)
PRULink Emerging Opportunities Fund (GBP-Hedged)
PRULink Emerging Opportunities Fund (SGD-Hedged)
PRULink Emerging Opportunities Fund (USD)
(Samb.)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran (dalam GBP)		
Schroder ISF – Emerging Asia Class A Acc (GBP Hedged)	33.21%	
Penanda Aras: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	1.10%	
PRULink Emerging Opportunities Fund (SGD-Hedged)		
Penanda Aras: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(4.41%)	(2.00%)
Dana Sasaran (dalam SGD)		
Schroder ISF – Emerging Asia Class A Acc (SGD Hedged)	30.56%	
Penanda Aras: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(1.55%)	

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Emerging Opportunities Fund (USD)		
Penanda Aras: MSCI Emerging Markets Asia (USD)	32.11%	8.36%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(0.73%)	(0.62%)
Dana Sasaran (dalam USD)		
Schroder ISF – Emerging Asia Class A Acc (USD)	34.43%	
Penanda Aras: MSCI Emerging Markets Asia (Net TR) (USD)	32.11%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	2.32%	

Ulasan Prestasi Dana
Setakat Disember 2025, Dana-Dana ini mencatatkan pulangan 29.54%, 26.56%, 27.70% dan 31.38% masing-masing bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD, lebih rendah daripada pulangan penanda aras 32.11% sebanyak di antara 0.73% hingga 5.55%. Sejak dimulakan, Dana-Dana ini (bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD) telah mencapai pulangan tahunan sebanyak 5.67% hingga 7.74%, lebih rendah daripada pulangan penanda aras 8.36% sebanyak 0.62% hingga 2.69%.

Dana-Dana ini melabur dalam Dana Sasaran pendasar - Schroder ISF – Emerging Asia Fund Class A (Acc) (bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD (“EAF”).

Ulasan Prestasi Dana Sasaran
Setakat Disember 2025, Dana Sasaran pendasar, EAF, (bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD) masing-

masing mencatatkan pulangan sebanyak 31.86%, 33.21%, 30.56% dan 34.43% berbanding pulangan penanda aras 32.11%. Prestasi dana relatifnya ialah di antara -1.55% hingga 2.32%.

Walaupun Dana Sasaran memberikan pulangan positif dalam tahun ini, prestasi relatifnya berbanding penanda aras adalah bercampur-campur. Pemilihan saham yang berjaya, terutama di China merupakan faktor penyumbang utama, mengimbangi kesan peruntukan pasaran negatif yang disebabkan oleh wajaran kurang di Korea dan Taiwan. Di peringkat sektor, pemilihan saham nyata lebih kukuh dalam sektor bahan dan penjagaan kesihatan, sekali lagi mengimbangi kesan peruntukan negatif yang berpunca daripada wajaran kurang dalam sektor teknologi dan wajaran berlebihan dalam sektor hartanah

Tinjauan Dana Sasaran
Pasaran China kekal disokong oleh kecairan yang kukuh dan kadar faedah yang rendah dengan saham pertumbuhan menjadi pilihan serta potensi pasaran bul yang lebih meluas sekiranya dasar yang berkesan memacu pemulihan. Ekuiti India ketinggalan pada tahun 2025 tetapi boleh melantun sekiranya dasar dalam negara bertambah baik dan hasil positif yang munasabah daripada perjanjian perdagangan AS–India. Pasaran teknologi di Asia Utara mendapat manfaat daripada permintaan kecerdasan buatan (“AI”), tetapi menghadapi risiko daripada penilaian yang tinggi dan monetisasi yang lemah. Di ASEAN, pelonggaran dasar dan potensi perjanjian perdagangan boleh melonjakkan ekuiti walaupun pendedahan AI yang terhad boleh menjejaskan peningkatan. Risiko utama ialah penjualan besar-besaran saham dalam syarikat AI dan ketegangan perdagangan yang berterusan.

Strategi Dana Sasaran
Di China dan Hong Kong, Dana Sasaran memberi tumpuan kepada peluang bertema dalam AI, penjagaan kesihatan dan perindustrian termaju. Dana Sasaran juga memegang saham perlombongan emas di China sebagai lindung nilai terhadap kemerupaan memandangkan status selamat Dolar AS dan Perbendaharaan AS kini diragui.

Di Asia Utara, pelaburan di Korea memberi tumpuan kepada firma peneraju semikonduktor, penjagaan kesihatan dan pertahanan, manakala di Taiwan tumpuan ialah kepada syarikat teknologi yang dipacu oleh AI. Dana Sasaran mempunyai kedudukan wajaran kurang di India disebabkan cabaran kitaran semasa sambil mengutamakan tema pelaburan struktur jangka panjang seperti sektor pelancongan, hartanah dan pertahanan berbanding trend kitaran jangka pendek.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Euro Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Euro Equity Fund	15.75%	6.73%
Penanda Aras: MSCI European Monetary Union Net TR (MYR)	19.15%	9.85%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(3.40%)	(3.12%)
Dana Sasaran (in SGD & EUR)		
Schroder ISF – Euro Equity A Accumulation Share Class (SGD Hedged)	21.12%	
Schroder ISF – Euro Equity A Accumulation Share Class (EUR)	21.58%	
Penanda Aras: MSCI European Monetary Union (Net TR) (EUR)	23.70%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(2.12%)	

Ulasan Prestasi Dana (PAMB)

Setakat Disember 2025, Dana ini mencatatkan pulangan 15.75%, lebih rendah daripada pulangan penanda aras 19.15% sebanyak 3.40%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.73%, lebih rendah daripada pulangan penanda aras 9.85% sebanyak 3.12%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder ISF – Euro Equity Fund (SGD-Hedged), yang melabur pula dalam Schroder ISF – Euro Equity Fund (EUR) (“EEF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, EEF, mencatatkan pulangan 21.58%, lebih rendah daripada pulangan penanda aras 23.70% sebanyak 2.12%.

Dana Sasaran meraih pulangan mutlak yang kukuh tetapi lebih rendah daripada penanda aras. Prestasi yang lebih rendah ini disebabkan oleh pemilihan saham dalam sektor kewangan. Sebaliknya, prestasi yang agak memberangsangkan sebahagian besarnya mendapat manfaat daripada pasaran berlebihan dalam saham aeroangkasa dan pertahanan Eropah yang meningkat disebabkan komitmen perbelanjaan pertahanan yang lebih tinggi daripada kerajaan Eropah dan NATO meskipun terdapat pengambilan untung menjelang akhir tahun. Pemegangan luar penanda aras dalam Indra Sistemasi merupakan penyumbang kukuh, mencerminkan pendedahannya dalam syarikat keselamatan teknologi maklumat (“IT”) dan elektronik pertahanan.



ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Euro Equity Fund (Samb.)

Tinjauan Dana Sasaran

Kecairan global kekal kukuh dan perolehan Eropah bagi suku ke-3 2025 yang positif akan menyokong keputusan suku ke-4 2025 dan permulaan yang mantap kepada tahun 2026. Aktiviti ekonomi di zon Euro bertambah baik dengan perkhidmatan yang berdaya tahan, aktiviti pembuatan di Jerman yang semakin stabil dan rangsangan fiskal yang menyokong. Pendedahan pertahanan memberikan lindung nilai berikutan peningkatan komitmen NATO Eropah dan risiko geopolitik.

Sementara itu, ekonomi AS yang teguh dan kebimbangan yang semakin reda tentang tarif AS menyokong sentimen pasaran, manakala dolar yang lebih kukuh boleh membantu pengeksport Eropah. Dana Sasaran melihat skop untuk beralih ke sektor defensif yang ketinggalan seperti sektor penjagaan kesihatan, sains hayat dan perisian, sambil tetap berhati-hati terhadap perbelanjaan modal kecerdasan buatan dan dengan itu mengekalkan portfolio yang seimbang.

Strategi Dana Sasaran

Strategi pelaburan Dana Sasaran secara konsisten mengejar dua sasaran, iaitu pempelbagaian dan melabur dalam peluang pertumbuhan modal terbaik di rantau ini.

Pada tahun lepas, Dana Sasaran telah keluar daripada kedudukan, antara lainnya, dalam Accor, Airbus, Danone, Fresenius SE (menggemari syarikat asas Fresenius Medical Care) dan Gerresheimer. Penerimaan daripada urus niaga ini menolong membebaskan modal untuk memulakan kedudukan dalam Camurus, Dassault Systemes, UMG dan Merck.

Dana Sasaran mengekalkan peruntukan wajaran berlebihan dalam saham permodalan kecil dan sederhana dan juga dalam sektor penjagaan kesihatan dan teknologi. Ini diimbangi oleh wajaran kurang dalam sektor seperti utiliti, budi bicara pengguna dan tenaga konvensional. 10 kedudukan teratas merangkumi kira-kira 30% daripada Dana Sasaran dan ini termasuk pendedahan permodalan besar yang ketara seperti Richemont, BNP Paribas dan Deutsche Bank.

PRULink Innovation Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Innovation Fund	6.86%	6.36%
Penanda Aras: Indeks MSCI All Country World (Pulangan Harga Bersih)	20.60%	7.84%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(13.74%)	(1.48%)
Dana Sasaran (dalam USD)		
BlackRock Global Funds - World Technology Fund (Class I2, Acc)	19.20%	
Penanda Aras: Indeks MSCI All Countries World Information Technology 10/40	30.20%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(11.0%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 6.86%, lebih rendah daripada pulangan penanda aras 20.60% sebanyak 13.74%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.36%, lebih rendah daripada pulangan penanda aras 7.84% sebanyak 1.48%.

Dana ini melabur dalam Dana Sasaran pendasar - BlackRock Global Funds – World Technology Fund I2 Acc (USD) (“WTF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, WTF mencatatkan pulangan 19.20%, lebih rendah daripada pulangan penanda aras 30.20% sebanyak 11.00%.

Penyumbang utama kepada prestasi yang lemah termasuklah wajaran kurang dalam Micron dan Palantir apabila permintaan berkaitan AI dan penggunaan Platform Kecerdasan Buatan (“AIP”) mendorong kedua-dua saham ini lebih tinggi. Kedudukan luar penanda aras dalam Tesla juga menjejaskan pulangan berikutan

asas kenderaan elektrik (“EV”) yang semakin lemah. Sebaliknya, sumbangan yang kukuh datang daripada wajaran berlebihan dalam Advantest, mencerminkan permintaan Kecerdasan Buatan/Memori Jalur Lebar Tinggi (“AI/HBM”) yang tinggi dan wajaran kurang dalam Salesforce dan Accenture disebabkan oleh tinjauan pertumbuhan yang lemah dan tempahan yang lebih rendah. Aktiviti portfolio tertumpu kepada peralihan ke arah saham berkaitan pertumbuhan AI dan infrastruktur digital yang tahan lasak serta menambah saham dalam peneraju AI pengkomputeran, memori, perangkaan, sistem kuasa dan keyakinan tinggi sambil mengurus penilaian, penumpuan dan risiko nama tunggal.

Tinjauan Dana Sasaran

Kemeruapan berkaitan AI kembali muncul pada pertengahan Disember. Namun, aliran pelaburan yang kukuh pada akhir tahun ke dalam peneraju infrastruktur telah mengukuhkan keyakinan pelabur. Teknologi kekal sebagai jentera pertumbuhan utama apabila penggunaan AI semakin meluas daripada hyperscaler kepada aplikasi perusahaan dan sistem ejen AI autonomi (“agentic systems”). Pasaran beralih daripada fasa yang diterajui infrastruktur kepada pertumbuhan yang lebih seimbang dalam perisian, automasi dan platform aliran kerja. Permintaan terhadap pemecut generasi akan datang kekal kukuh, disokong oleh hyperscaler serta peningkatan pelaburan AI berdaulat.

Dengan sentimen dan kebolehlihatan perolehan yang bertambah baik, pemilihan saham yang aktif semakin penting. Dana Sasaran menambah pendedahan kepada syarikat yang mempunyai monetisasi AI yang terbukti, kelebihan daya saing yang kukuh dan potensi pertumbuhan berbilang tahun yang berkurang nilai.

Strategi Dana Sasaran

Dana Sasaran berhasrat untuk menambah alfa melalui pemilihan saham dan peruntukan subsektor dalam dunia teknologi. Saham dipilih berdasarkan analisis asas bawah ke atas. Proses pemilihan pelaburan adalah agnostik label tetapi amat dipercayai bahawa rejim makro dan pasaran kewangan yang berbeza memerlukan penyesuaian kepada kriteria pemilihan. Setakat Disember 2025, peruntukan subsektor adalah seperti berikut: semikonduktor (40%), perisian (23%), internet (18%), perkakasan (15%), perkhidmatan (3%) dan lain-lain (1%).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Sustainable Equity Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Sustainable Equity Fund	3.21%	6.35%
Penanda Aras: Indeks MSCI AC World	20.60%	17.97%
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(17.39%)	(11.62%)
Dana Sasaran (dalam USD)		
Schroder ISF - Global Sustainable Growth Class A Acc (USD)	14.40%	
Penanda Aras: Indeks MSCI AC World (Net TR)	22.34%	
Prestasi mengatasi penanda aras / Prestasi lebih rendah daripada penanda aras	(7.94%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 3.21%, lebih rendah daripada pulangan penanda aras 20.60% sebanyak 17.39%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.35%, lebih rendah daripada pulangan penanda aras 17.97% sebanyak 11.62%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder ISF – Global Sustainable Growth Fund (“GSGF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GSGF, mencatatkan pulangan 14.40%, lebih rendah daripada pulangan penanda aras 22.34% sebanyak 7.94%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras ini terjejas oleh beberapa rintangan dalam tempoh ini dengan penurunan kualiti yang berterusan, khususnya dalam pasaran Global kecuali AS. Sememangnya, pemilihan saham tetap menjadi faktor utama yang melemahkan prestasi dalam tempoh ini dengan pemilihan dalam sektor teknologi maklumat, perindustrian dan penjagaan kesihatan merupakan antara penyumbang terbesar

kepada prestasi yang lemah. Sebaliknya, peruntukan kepada sektor seperti kewangan, perkhidmatan komunikasi dan peruntukan wajaran sifar dalam tenaga dan hartanah menyokong pulangan relatif. Mengikut wilayah, pemegangan di Eropah Kontinental dan Pasifik kecuali Jepun menambah nilai, sementara peruntukan kepada Jepun, Amerika Utara, UK dan pasaran baru muncul menjejaskan pulangan.

Pada peringkat saham, peruntukan kepada BBVA, Alphabet dan TSMC merupakan penyumbang individu terbesar kepada pulangan relatif dalam tempoh ini. Pemegangan dalam Bunzl, Recruit Holdings dan Terumo adalah antara pelemah prestasi utama dengan rintangan dalam saham tertentu menjejaskan pulangan.

Tinjauan Dana Sasaran

Pasaran ekuiti global telah menunjukkan prestasi yang sangat kukuh, menepis pelbagai ketaktentuan untuk meningkat ke paras tertinggi berikutan pertumbuhan global yang berdaya tahan, kenaikan beransur-ansur tarif AS dan kerancakan berkaitan kecerdasan buatan (“AI”) yang berterusan.

Walaupun kesan tarif AS ternyata jauh kurang membebankan daripada yang dibimbangkan pada awalnya, Dana Sasaran percaya bahawa banyak kesannya masih belum dapat dilihat atau difahami sepenuhnya. Persoalan tentang kemampuan fiskal dalam banyak ekonomi besar (AS, sebahagian Eropah, Jepun, China) terus menjadi semakin penting apabila pengundi dan pemimpin di negara-negara ini nampaknya enggan menerima perubahan yang diperlukan untuk mengawal paras hutang. Dengan penilaian berada pada tahap lanjutan, risiko pembetulan masih ketara, yang juga mungkin mendorong pelabur mencari perlindungan dalam beberapa syarikat defensif yang kurang diminati, menjana tunai dan mempunyai dana yang kukuh. Dana Sasaran berada pada kedudukan yang agak baik dalam perniagaan berkualiti yang dijangka mampu mengharungi rangka kerja perdagangan baharu, ketegangan geopolitik yang memuncak dan kemaruapan yang meningkat.

Strategi Dana Sasaran

Oleh sebab Dana Sasaran bertujuan untuk menyediakan pertumbuhan modal dengan melabur dalam ekuiti dan sekuriti berkaitan ekuiti syarikat di seluruh dunia yang memenuhi kriteria kemampuan Dana Sasaran, maka hanya syarikat yang menunjukkan ciri-ciri kemampuan yang positif dan menyedari tanggungjawab mereka terhadap pelbagai kumpulan pihak berkepentingan sahaja yang akan mampu mengekalkan pertumbuhan dan pulangan mereka dalam jangka panjang. Selain itu, Dana Sasaran percaya bahawa

apabila disejajarkan dengan asas pendasar yang kukuh ia boleh menghasilkan pertumbuhan perolehan yang lebih kukuh secara konsisten yang seringkalinya kurang dihargai oleh pasaran.

Dana Sasaran bertujuan untuk memaksimumkan pulangan terlaras risiko sepanjang kitaran pelaburan. Strategi ini diuruskan tanpa kekangan penanda aras tetapi rujukan ukuran prestasi adalah berbanding dengan Indeks MSCI All Country World.

PRULink Global Growth Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Growth Fund	1.75%	2.80%
Penanda Aras: Indeks MSCI AC World(USD)	20.60%	10.09%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(18.85%)	(7.29%)
Dana Sasaran (dalam RM)		
United Global Quality Equity Fund - MYR Hedged	1.26%	
Penanda Aras: Indeks MSCI AC World (USD)	20.60%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(19.33%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 1.75%, lebih rendah daripada pulangan penanda aras 20.60% sebanyak 18.85%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 2.80%, lebih rendah daripada pulangan penanda aras 10.09% sebanyak 7.29%.

Dana ini melabur dalam Dana Sasaran pendasar - United Global Quality Equity Fund - MYR Hedged (“UGQEF”).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Global Growth Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, UGQEF mencatatkan pulangan 1.26%, lebih rendah daripada pulangan penanda aras 20.60% sebanyak 19.33%.

Sebagai strategi pelaburan berkualiti, Dana Sasaran menyaksikan rintangan daripada penurunan penarafan penilaian yang ketara ke atas saham-saham berkualiti. Tumpuan kepada pulangan modal menghalang Dana Sasaran daripada memiliki saham sektor pertahanan dan bank pasaran maju yang mencatatkan prestasi yang baik. Pemilihan saham Dana Sasaran juga terjejas oleh pengkategorian syarikat oleh pasaran kepada “Pemenang Kercerdasan Buatan (“AI”) yang Dipersepsikan” dan “Pihak Rugi AI yang Dipersepsikan”.

Dana Sasaran berpegang teguh kepada pendekatan pelaburannya dan tidak mengubah falsafah pelaburan atau disiplin proses memandangkan rekod prestasinya dalam meraih prestasi yang mengatasi penanda aras sejak dimulakan. Walau bagaimanapun, Dana Sasaran sentiasa mengkaji semula pemegangan saham dengan memfokus kepada bagaimana halangan kepada persaingan mungkin berubah dan berhati-hati untuk mengelak bias pengesahan. Dana Sasaran terus mengemaskinikan portfolio dengan nama-nama baharu yang mempunyai keyakinan yang lebih tinggi untuk meraih prestasi yang mengatasi pasaran, iaitu nama-nama yang lebih berkualiti atau mempunyai penilaian yang lebih baik

Tinjauan Dana Sasaran

Pelaburan Dana Sasaran adalah berdasarkan asas syarikat tertentu dan bukannya tema atau hala tuju pasaran. Dana Sasaran berada pada kedudukan yang baik dan dijangka meraih prestasi yang mengatasi pasaran pada masa akan datang kerana pulangan modal portfolio adalah melebihi pulangan modal pasaran dan dari segi sejarahnya pemegangan semasa dalam Dana Sasaran telah mencatatkan pertumbuhan perolehan lebih pantas daripada pasaran.

Lebih separuh pegangan kini didagangkan dalam separuh bawah penilaian sepuluh tahun masing-masing, dan Dana Sasaran didagangkan pada paras penilaian yang terakhir dilihat lebih sepuluh tahun lalu. Malah, gabungan asas dan penilaian yang kukuh ini mewujudkan peluang yang amat menarik bagi pelabur jangka panjang.

Strategi Dana Sasaran

Strategi pelaburan Dana Sasaran ialah melabur dalam Pengkompaun yang merupakan syarikat berkualiti yang menjanakan pulangan modal yang tinggi secara mampan dengan keupayaan untuk melabur semula pada kadar pulangan yang sama tinggi bagi memacu pertumbuhan masa hadapan. Penyelidikan asas Dana Sasaran memberi tumpuan kepada halangan persaingan yang membolehkan syarikat memberikan pulangan yang tinggi. Walaupun pasaran boleh menjangkakan bahawa persaingan akan menyebabkan pulangan ini merosot, kajian empirikal menunjukkan bahawa syarikat yang mampu “mengatasi kemerosotan” dan mengekalkan pulangan modal mereka boleh mengatasi prestasi pasaran dalam jangka panjang.

Secara mutlak, Dana Sasaran mempunyai pendedahan yang lebih tinggi dalam sektor seperti teknologi maklumat, kewangan, perindustrian dan penjagaan kesihatan. Pendedahan ini adalah hasil daripada pemilihan saham dan bukannya berdasarkan pendekatan peruntukan atas-bawah.

PRULink Global Leaders Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Leaders Fund	1.61%	9.99%
Penanda Aras: Indeks MSCI World (jumlah pulangan bersih) (RM)	9.94%	11.25%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(8.33%)	(1.26%)
Dana Sasaran (dalam USD)		
JP Morgan Investment Funds – Global Select Equity Fund I2 (Acc) - USD	13.41%	
Penanda Aras: Indeks MSCI World (jumlah pulangan bersih) (USD)	21.09%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.35%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 1.61%, lebih rendah daripada pulangan penanda aras 9.94% sebanyak 8.33%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 9.99%, lebih rendah daripada pulangan penanda aras 11.25% sebanyak 1.26%.

Dana ini melabur dalam Dana Sasaran pendasar - JP Morgan Investment Funds –Global Select Equity Fund I2 (Acc) – USD (“GSEF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GSEF, mencatatkan pulangan 13.41%, lebih rendah daripada pulangan penanda aras 21.09 % sebanyak 6.35%.

Dana Sasaran mengalami tahun 2025 yang mencabar. Sejak penghujung tahun 2024, Dana Sasaran telah mengharungi pasaran yang dipacu oleh momentum dengan pilihan raya Trump meningkatkan selera risiko pada awal tahun 2025 yang merupakan rintangan bagi strategi Dana Sasaran yang dipacu secara asas. Walau bagaimanapun, prestasi jangka panjang Dana Sasaran kekal menarik, secara mutlak mahupun relatif.

Penyumbang utama kepada prestasi saham yang lemah ialah pemilihan saham dalam media dan perindustrian kitaran. Penyumbang utama kepada prestasi positif pula ialah pemilihan saham dan kedudukan wajar kurang dalam sektor teknologi – perisian serta pemilihan saham dalam sektor perkhidmatan kewangan.

Dana Sasaran telah mengurangkan pendedahan kepada saham teknologi pertumbuhan tinggi dan semikonduktor sambil meningkatkan pendedahan kepada kitaran pertumbuhan rendah seperti bank, perindustrian kitaran dan pengguna kitaran. Dana Sasaran kini lebih seimbang dalam spektrum defensif/kitaran dan pertumbuhan tinggi/rendah, manakala Dana ini terus memberi tumpuan kepada pemacu saham tertentu.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink Global Leaders Fund (Samb.)

Tinjauan Dana Sasaran

Tahun 2025 adalah tahun yang mantap bagi pelabur dan menekankan perlunya pempelbagaian dan kesedaran terhadap risiko mata wang. Dengan pertumbuhan global yang semakin meluas dan Dolar AS dijangka lemah, rangsangan fiskal di Eropah mungkin lebih menggemari ekuiti bukan AS. Pempelbagaian global seharusnya menjadi fokus utama bagi tahun 2026.

Walaupun gambaran makro dijangka tidak menentu dan meruap menjelang tahun 2026, ia boleh membuka banyak peluang untuk pelabur jangka panjang. Setakat ini, Dana Sasaran telah mengambil kesempatan ke atas persekitaran ini untuk mengenal pasti syarikat di mana harga saham telah terpisah daripada asas jangka panjang dan sedang menunggu kemunculan lebih banyak peluang dengan sabar.

Strategi Dana Sasaran

Walaupun tinjauan ekonomi jangka pendek mungkin kelihatan tidak menentu, Dana Sasaran terus memberi tumpuan kepada syarikat individu yang mempunyai perolehan jangka panjang, perniagaan berkualiti tinggi dan prospek pertumbuhan struktur yang teguh. Pemilihan saham bawah ke atas akhirnya menentukan kedudukan dalam sektor dan wilayah.

Oleh itu, strategi Dana Sasaran adalah untuk mencari idea terbaik di peringkat global dalam setiap sektor, melabur menurut pandangan yang berbeza, keyakinan yang tinggi dan penilaian yang menarik. Kedudukan Dana ini kekal didorong oleh pemilihan saham berasaskan keyakinan, disokong oleh penambahbaikan dalam proses penyelidikan dan ahli pasukan.

PRULink Global Opportunities Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Opportunities Fund (USD)	11.09%	10.92%
Penanda Aras: Indeks MSCI World (USD)	21.09%	13.04%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(10.00%)	(2.12%)
Dana Sasaran (dalam USD)		
JP Morgan Investment Funds – Global Select Equity Fund A (Acc) - USD	12.08%	
Penanda Aras: Indeks MSCI World (jumlah pulangan bersih) (USD)	21.09%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(7.44%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 11.09%, lebih rendah daripada pulangan penanda aras 21.09% sebanyak 10.00%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 10.92%, lebih rendah daripada pulangan penanda aras 13.04% sebanyak 2.12%.

Dana ini melabur dalam Dana Sasaran pendasar - JP Morgan Investment Funds – Global Select Equity Fund A (Acc) – USD (“GSEFA”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GSEFA, mencatatkan pulangan 12.08%, lebih rendah daripada pulangan penanda aras 21.09% sebanyak 7.44%.

Dana Sasaran mengalami tahun 2025 yang mencabar. Sejak penghujung tahun 2024, Dana Sasaran telah mengharungi pasaran yang dipacu oleh momentum dengan pilihan raya Trump meningkatkan selera risiko pada awal tahun 2025 yang merupakan rintangan bagi strategi Dana Sasaran yang dipacu secara asas. Walau

bagaimanapun, prestasi jangka panjang Dana Sasaran kekal menarik, secara mutlak mahupun relatif.

Penyumbang utama kepada prestasi yang lemah ialah pemilihan saham dalam media dan perindustrian kitaran. Penyumbang utama kepada prestasi positif pula ialah pemilihan saham dan kedudukan wajar dalam sektor teknologi – perisian serta pemilihan saham dalam sektor perkhidmatan kewangan.

Dana Sasaran telah mengurangkan pendedahan kepada saham teknologi pertumbuhan tinggi dan semikonduktor sambil meningkatkan pendedahan kepada kitaran pertumbuhan rendah seperti bank, perindustrian kitaran dan pengguna kitaran. Dana Sasaran kini lebih seimbang dalam spektrum defensif/kitaran dan pertumbuhan tinggi/rendah, manakala Dana ini terus memberi tumpuan kepada pemacu saham tertentu.

Tinjauan Dana Sasaran

Tahun 2025 adalah tahun yang mantap bagi pelabur dan menekankan kepentingan pempelbagaian dan kesedaran mata wang. Dengan pertumbuhan global yang semakin meluas dan Dolar AS dijangka lemah, rangsangan fiskal di Eropah mungkin lebih menggemari ekuiti bukan AS. Pempelbagaian global seharusnya menjadi fokus utama bagi tahun 2026. Walaupun gambaran makro dijangka tidak menentu dan meruap menjelang tahun 2026, ia boleh membuka banyak peluang untuk pelabur jangka panjang. Setakat ini, Dana Sasaran telah mengambil kesempatan ke atas persekitaran ini untuk mengenal pasti syarikat di mana harga saham telah terpisah daripada asas jangka panjang dan sedang menunggu kemunculan lebih banyak peluang dengan sabar.

Strategi Dana Sasaran

Walaupun tinjauan ekonomi jangka pendek mungkin kelihatan tidak menentu, Dana Sasaran terus memberi tumpuan kepada syarikat individu yang mempunyai perolehan jangka panjang, perniagaan berkualiti tinggi dan prospek pertumbuhan struktur yang teguh. Pemilihan saham bawah ke atas akhirnya menentukan kedudukan dalam sektor dan wilayah. Strateginya ialah untuk mencari idea terbaik di peringkat global dalam setiap sektor, melabur menurut pandangan yang berbeza, keyakinan yang tinggi dan penilaian yang menarik. Kedudukan dana ini kekal didorong oleh pemilihan saham berasaskan keyakinan, disokong oleh penambahbaikan dalam proses penyelidikan dan ahli pasukan.

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink United Growth Fund

Prestas		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink United Growth Fund	TIADA	7.97%
Penanda Aras: Indeks MSCI AC World (USD)	TIADA	9.98%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	TIADA	(2.01%)
Dana Sasaran (dalam RM)		
United CIO Growth Fund MY – MYR Hedged	18.08%	
Penanda Aras: TIADA	18.17%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.09%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini telah mencapai pulangan tahunan 7.97% sejak dimulakan, Dana ini mencapai pulangan yang lebih rendah daripada penanda aras 9.98% sebanyak 2.01%.

Dana ini melabur dalam Dana Sasaran pendasar - United CIO Growth Fund MY – MYR Hedged (“UGF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, UGF, mencatatkan pulangan 18.08%, lebih rendah sedikit daripada pulangan penanda aras 18.17% sebanyak 0.09%.

Prestasi Dana Sasaran yang lebih rendah sedikit daripada penanda aras adalah disebabkan kelemahan relatif daripada NASDAQ 100 ETF, sektor perisian dan kewangan AS dan peruntukan taktikal kepada sektor peranti perubatan AS. Sebaliknya, prestasi Dana Sasaran yang mengatasi penanda aras didorong oleh wajaran berlebihan dalam ekuiti dan pemilihan kelas subaset yang kukuh, terutamanya pelombong emas, semikonduktor, ekuiti pasaran baru muncul Asia dan ekuiti Eropah termasuk bank.

Tindakan pelaburan utama termasuklah mengurangkan risiko pada bulan April berikutan kebimbangan tentang perang perdagangan sebelum mengambil semula risiko apabila ketegangan reda, mengekalkan wajaran berlebihan dalam ekuiti, memegang saham pelombong emas defensif serta menambah peluang penjanaan alfa dalam tenaga nuklear, bank-bank Eropah dan penjagaan kesihatan AS.

Tinjauan Dana Sasaran

Dana Sasaran mengekalkan pandangan yang optimistik tetapi berhati-hati bahawa pasaran kemungkinan akan bertambah baik dalam beberapa bulan akan datang disebabkan data ekonomi yang masih berdaya tahan, data inflasi yang bergerak dalam julat tertentu dan juga dorongan daripada pengurangan kadar faedah, pengurangan cukai dan penyahkawalseliaan di AS. Namun begitu, kemeruapan pasaran dijangka berterusan dalam tempoh terdekat disebabkan penilaian yang tinggi dan data pertumbuhan ekonomi yang menurun, sementara ketegangan geopolitik yang berterusan boleh menghakis sentimen pelabur.

Strategi Dana Sasaran

Pada masa ini, Dana Sasaran memegang peruntukan yang lebih tinggi kepada ekuiti, melaburkan tunai dalam persekitaran yang optimistik namun berhati-hati sambil mengekalkan saham defensif seperti pelombong emas dan penjagaan kesihatan.

Dana Sasaran mempunyai pandangan yang pada umumnya neutral terhadap pasaran AS, Eropah dan Jepun sambil mengekalkan pendedahan wajaran berlebihan kepada China. Dari segi sektor, Dana Sasaran menggemari sektor kewangan dan perindustrian di samping mengekalkan pendedahan sektor teknologi kepada perisian dan semikonduktor di mana perolehan kekal berdaya tahan. Sementara itu, pendedahan kepada ekuiti Korea Selatan boleh mendapat manfaat daripada kekangan bekalan cip berkaitan kecerdasan buatan dan pembaharuan tadbir urus korporat.

Sementara itu, Dana Sasaran juga kekal fokus kepada bon gred pelaburan dan memegang wajaran kurang dalam durasi kerana menjangkakan kadar faedah akan meruap.

PRULink United Income Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink United Income Fund	TIADA	5.71%
Penanda Aras: Indeks MSCI AC World (USD)	TIADA	6.20%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	TIADA	(0.49%)
Dana Sasaran (dalam RM)		
United CIO Income Fund MY – MYR Hedged	12.17%	
Penanda Aras: TIADA	13.83%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.66%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 5.71% sejak dimulakan, lebih rendah daripada pulangan penanda aras 6.20% sebanyak 0.49%.

Dana ini melabur dalam Dana Sasaran pendasar - United CIO Income Fund MY – MYR Hedged (“UIF”).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink United Income Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, UIF mencatatkan pulangan 12.17%, lebih rendah daripada pulangan penanda aras 13.83% sebanyak 1.66%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras adalah disebabkan kelemahan dalam NASDAQ 100 ETF, ekuiti perisian dan peruntukan taktikal Perbendaharaan AS 7-10 tahun. Sebaliknya, prestasi Dana Sasaran yang mengatasi penanda aras didorong oleh wajaran berlebihan dalam ekuiti dan pemilihan subaset yang kukuh, terutamanya pelombong emas, semikonduktor, ekuiti Asia dan Eropah (termasuk bank) serta bon kerajaan mata wang tempatan pasaran baru muncul (“EM”).

Tindakan pelaburan utama termasuklah mengurangkan risiko pada bulan April berikutan kebimbangan tentang perang perdagangan sebelum mengambil semula risiko apabila ketegangan reda, mengekalkan wajaran berlebihan dalam ekuiti, memegang saham pelombong emas defensif, menambah hutang EM untuk pempelbagaian serta memanfaatkan peluang penjanaan alfa dalam tenaga nuklear, bank-bank Eropah dan sektor penjagaan kesihatan AS.

Tinjauan Dana Sasaran

Dana Sasaran mengekalkan pandangan yang optimistik tetapi berhati-hati bahawa pasaran kemungkinan akan bertambah baik dalam beberapa bulan akan datang disebabkan data ekonomi yang masih berdaya tahan, data inflasi yang bergerak dalam julat tertentu dan juga dorongan daripada pengurangan kadar faedah, pengurangan cukai dan penyahkawalseliaan di AS. Namun begitu, kemeruapan pasaran dijangka berterusan dalam tempoh terdekat disebabkan penilaian yang tinggi dan data pertumbuhan ekonomi yang menurun, sementara ketegangan geopolitik yang berterusan boleh menghakis sentimen pelabur.

Strategi Dana Sasaran

Pada masa ini, Dana Sasaran memegang peruntukan yang lebih tinggi kepada ekuiti, melaburkan tunai dalam persekitaran yang optimistik namun berhati-hati sambil mengekalkan saham defensif seperti pelombong emas dan penjagaan kesihatan.

Dana Sasaran mempunyai pandangan yang pada umumnya neutral terhadap pasaran AS, Eropah dan Jepun sambil mengekalkan pendedahan wajaran berlebihan kepada China. Dari segi sektor, Dana Sasaran menggemari sektor kewangan dan perindustrian di samping mengekalkan pendedahan sektor teknologi kepada perisian dan semikonduktor di mana perolehan kekal berdaya tahan.

Sementara itu, Dana Sasaran juga kekal fokus kepada bon gred pelaburan, manakala bon pasaran baru muncul pula boleh menawarkan manfaat pempelbagaian. Di samping itu, Dana Sasaran juga memegang wajaran kurang dalam durasi kerana menjangkakan kadar faedah akan meruap.

PRULink US Equity Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink US Equity Fund	2.70%	12.60%
Penanda Aras: Indeks MSCI USA Investable Market (IMI)	15.78%	11.00%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(13.08%)	1.60%
Dana Sasaran (dalam USD)		
JP Morgan Funds – US Growth Fund C (Acc) (USD)	14.28%	
Penanda Aras: Indeks Russell 1000 Growth (Jumlah Pulangan Bersih selepas cukai pegangan 30%)	18.35%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.07%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.70%, lebih rendah daripada pulangan penanda aras 15.78% sebanyak 13.08%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 12.60%, mengatasi pulangan penanda aras 11.00% sebanyak 1.60%.

Dana ini melabur dalam Dana Sasaran pendasar - JP Morgan Investment Funds – US Growth Fund C (Acc) (USD) (“USF”).

ULASAN DANA (Samb.)

DANA EKUITI SERANTAU (Samb.)

PRULink United Income Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, USF, mencatatkan pulangan 14.28%, lebih rendah daripada pulangan penanda aras 18.35% sebanyak 4.07%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras didorong oleh kepimpinan pasaran yang kecil, kedudukan wajaran kurang dalam saham teknologi utama serta pemilihan saham terutamanya dalam Nvidia dan Eli Lilly.

Dana Sasaran kekal berwajaran berlebihan dalam sektor kewangan dan penjagaan kesihatan dengan peluang baru dalam sektor bioteknologi dan teknologi kewangan sambil berwajaran kurang dalam sektor teknologi dan budi bicara pengguna. Penyumbang positif ialah Spotify, Netflix, Shopify dan Robinhood.

Tinjauan Dana Sasaran

Dana Sasaran terus memfokus kepada asas ekonomi dan perolehan syarikat. Anggaran pertumbuhan perolehan bagi Indeks S&P500 ialah dalam angka belasan rendah hingga pertengahan bagi tahun 2026-27. Trend menaik pasaran ekuiti AS terus kukuh, namun terdapat keperluan untuk pemilihan saham yang aktif dalam menghadapi tumpuan indeks yang tinggi dan trend menaik yang kecil yang diterajui oleh sektor kecerdasan buatan dan teknologi. Selain itu, perubahan dasar monetari dan fiskal yang berterusan berserta ketegangan geopolitik di AS dan di seluruh dunia boleh menambahkan kemruapan pasaran.

Memandang ke hadapan, Dana Sasaran optimistik tetapi berhati-hati, memfokus kepada saham pertumbuhan yang berkualiti kerana saham ini telah mempamerkan perolehan yang berdaya tahan, kuasa penetapan harga dan aliran tunai yang kukuh tahun ini, menyokong pelaburan modal selanjutnya bagi peningkatan masa depan. Kadar yang lebih rendah secara beransur-ansur boleh memberikan sokongan selanjutnya bagi saham pertumbuhan. Dana Sasaran terus memberi tumpuan kepada saham berkeyakinan tinggi dan memanfaatkan dislokasi pasaran untuk peluang pemilihan saham yang menarik.

Strategi Dana Sasaran

Dana Sasaran melabur dalam syarikat yang boleh memberikan pertumbuhan yang jauh lebih tinggi daripada jangkaan pasaran dalam tiga hingga lima tahun akan datang. Syarikat ini lazimnya beroperasi dalam pasaran boleh ditangani yang besar, momentum harga yang baik dan menunjukkan pelaksanaan yang mantap. Dana Sasaran mencari pemutusan struktur yang didorong oleh perubahan demografi atau budaya, kemajuan teknologi dan/atau perubahan kawal selia. Di samping itu, Dana Sasaran juga berusaha untuk mengenal pasti ketidakseimbangan jangka panjang dalam penawaran dan permintaan, termasuk yang disebabkan oleh tempoh pelaburan kurang yang berpanjangan.

Hasilnya, falsafah pelaburan Dana Sasaran lebih tertumpu kepada syarikat yang mempunyai pertumbuhan yang lebih tinggi dan dipacu oleh momentum. Strategi Dana Sasaran dijangka meraih prestasi baik yang agak ketara dalam tempoh apabila asas diganjari dan apabila pertumbuhan dan momentum menjadi pilihan. Semasa persekitaran pasaran tidak menggalakkan, Dana Sasaran berusaha mengurangkan kelemahan prestasi dengan mengurangkan pengambilan risiko dengan saiz kedudukan yang lebih kecil bagi mengehadkan kemruapan penurunan.

Oleh sebab Dana Sasaran bertujuan untuk mempunyai pendedahan kepada syarikat yang memberikan pertumbuhan yang jauh lebih tinggi daripada jangkaan pasaran, maka Dana Sasaran cenderung untuk mempunyai peruntukan sektor mutlak yang tinggi dalam sektor teknologi dan budi bicara pengguna dan wajaran berlebihan dalam sektor budi bicara pengguna dan wajaran kurang dalam sektor teknologi.

DANA BON SERANTAU

PRULink Asian High Yield Bond Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asian High Yield Bond Fund	6.76%	-1.79%
Penanda Aras: Indeks J.P. Morgan Asia Credit Non-Investment Grade (Lindung Nilai RM)	9.36%	1.25%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.60%)	(3.04%)
Dana Sasaran (dalam RM)		
Eastspring Investments Asian High Yield Bond MY Fund	7.50%	
Penanda Aras: Indeks J.P. Morgan Asia Credit Non-Investment Grade	9.36%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.86%)	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 6.76%, lebih rendah daripada pulangan penanda aras 9.36% sebanyak 2.60%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan -1.79%, lebih rendah daripada pulangan penanda aras 1.25% sebanyak 3.04%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Asian High Yield Bond Fund (“AHYB”).

ULASAN DANA (Samb.)

DANA BON SERANTAU (Samb.)

PRULink Asian High Yield Bond Fund (Samb.)

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, AHYB, mencatatkan pulangan 7.50%, lebih rendah daripada pulangan penanda aras 9.36% sebanyak 1.86%.

Dana Sasaran menyaksikan peningkatan ketara daripada pelaburan wajaran berlebihan di Mongolia dan Singapura, manakala pendedahan wajaran kurang di China juga memainkan peranan penting. Kedudukan luar penanda aras yang selektif dalam pasaran bukan Asia yang menarik menjanakan nilai tambahan disebabkan penilaian dan asas yang kukuh.

Pulangan positif selanjutnya diperoleh melalui wajaran berlebihan dalam sektor kredit berdaulat, separa berdaulat dan kredit hartanah. Sebaliknya, wajaran kurang dalam sektor kewangan di Hong Kong, China, dan India memberi kesan negatif kepada prestasi. Pemegangan dalam bon berdenominasi SGD dan EUR dilindungi nilai sepenuhnya daripada risiko mata wang USD, sekali gus meningkatkan hasil keseluruhan.

Tinjauan Dana Sasaran

Tinjauan bagi bon USD Asia pada tahun 2026 pada umumnya positif disebabkan beberapa faktor sokongan. Ini termasuk keadaan makroekonomi yang menggalakkan seperti penurunan inflasi dan pertumbuhan serantau yang berdaya tahan berserta minat pelabur yang kukuh dan penyertaan pasaran utama yang aktif. Kredit gred pelaburan menawarkan pulangan yang menarik daripada pemegangan aset (“carry”) di samping terdapat juga peluang kadar hasil yang menarik dalam segmen kadar hasil tinggi terpilih. Selain itu, permintaan teknikal daripada pelabur global dan serantau dijangka memberi sokongan tambahan.

Bagaimanapun, pulangan kemungkinan lebih dipacu oleh pemegangan aset (“carry”) dan kestabilan spread kredit dan bukannya pemampatan spread selanjutnya. Oleh itu, pemilihan penerbit yang berhemat serta pengurusan risiko durasi dan mata wang yang teliti akan kekal penting untuk mengharungi landskap pasaran semasa

Strategi Dana Sasaran

Dana Sasaran akan memberi tumpuan kepada penerbit yang mempunyai asas yang kukuh atau bertambah baik, menambah kedudukan secara selektif semasa gangguan pasaran. Dana Sasaran menggabungkan strategi defensif dengan pelaburan bersasar bertujuan untuk mencapai keputusan jangka panjang yang lebih baik. Mempelbagaikan pasaran di luar pasaran Asia akan memperkukuh dan meningkatkan daya tahan dan prestasi dana.

PRULink Asia Local Bond Fund

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Local Bond Fund	-1.70%	4.76%
Penanda Aras: Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom	-1.72%	1.17%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.02%	3.59%
Dana Sasaran (dalam USD)		
Eastspring Investments – Asian Local Bond Fund (Class D)	9.32%	
Penanda Aras: Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom (tanpa lindung nilai USD)	8.29%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.03%	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan -1.70%, mengatasi pulangan penanda aras -1.72% sebanyak 0.02%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.76%, mengatasi pulangan penanda aras 1.17% sebanyak 3.59%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Asian Local Bond Fund (“ABF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, ABF, mencatatkan pulangan 9.32%, mengatasi pulangan penanda aras 8.29% sebanyak 1.03%.

Pada tahun lepas, peruntukan Dana Sasaran kepada bon berdenominasi USD menjadi pemacu penting kepada prestasi, terutamanya melalui kedudukan keluk yang menguntungkan dan pemilihan spread, sementara komponen pemegangan aset (“carry”) juga menyumbang secara positif kepada pulangan keseluruhan.

Walau bagaimanapun, pergerakan mata wang dalam USD bertindak sebagai rintangan dan mengurangkan keuntungan. Selain itu, pendedahan wajaran kurang Dana Sasaran dalam bon Malaysia dan Hong Kong sebahagiannya mengimbangi beberapa kelebihan yang diperoleh daripada kedudukan aktif lain, mengehendkan peningkatan prestasi sepenuhnya dalam tempoh tersebut.

Tinjauan Dana Sasaran

Pada bulan Disember, bon tempatan Asia mencatatkan prestasi yang memberangsangkan, didorong oleh USD yang lebih lemah, pemegangan aset (“carry”) yang menghasilkan pulangan yang tinggi dan lantunan dalam bon Won Korea dan Baht Thai, mengimbangi prestasi rendah bon Singapura. Dasar monetari yang akomodatif telah menyokong durasi tetapi kini banyak yang tercermin dalam keluk hasil. Korea dan Thailand menjadi lebih murah selepas jualan besar-besaran baru-baru ini walaupun rintangan berterusan. Bon Singapura mempamerkan daya tahan, menunjukkan kadar SGD mungkin telah mencapai paras terendah buat masa ini. Kebanyakan bank pusat di Asia kekal akomodatif namun berhati-hati tentang pengurangan kadar, memilih langkah makprudensial bagi mengekalkan kecairan. Inflasi serantau kekal rendah dengan kadar hasil sebenar yang tinggi. Dana Sasaran menjangka bank pusat akan mengekalkan kecairan yang mencukupi dengan potensi untuk dilonggarkan lagi, jika perlu, terutamanya dalam pasaran kadar hasil tinggi. Risiko fiskal dan penawaran durasi tetap menjadi kebimbangan utama.

Strategi Dana Sasaran

Sementara itu, penyambungan semula pengurangan kadar oleh Rizab Persekutuan (“Fed”) dari awal Disember memberikan ruang dasar tambahan kepada bank-bank pusat serantau untuk mengikuti langkah yang sama tanpa menjejaskan kestabilan makro. Pelonggaran berterusan oleh Fed juga akan beransur-ansur menghakis kelebihan pemegangan mata wang USD. Selepas beberapa bulan mata wang Asia didagangkan dalam jajaran sempit, persekitaran kelihatannya kondusif untuk kembali meneruskan trend menaik menjelang tahun baharu. Berlatarbelakangkan ini, Dana Sasaran terus mengekalkan kecenderungan untuk menambah kedudukan pendek USD apabila nilai USD kukuh.

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU

PRULink Asia Managed Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Managed Fund	9.25%	4.28%
Penanda Aras: 70% Indeks MSCI Asia Ex-Japan + 30% Indeks JP Morgan Asia Credit	13.36%	2.05%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.11%)	2.23%
Dana Sasaran (dalam RM)		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	12.80%	
Penanda Aras: Pertumbuhan NAB 8% setahun	8.00%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	4.80%	
Dana Sasaran (dalam USD)		
JP Morgan Funds - Asia Growth Fund A (acc) - USD	29.43%	
Penanda Aras: Indeks MSCI All Country Asia ex Japan (Jumlah Pulangan Bersih)	32.26%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.83%)	
Dana Sasaran (dalam USD)		
Eastspring Investments – Asian Bond Fund (Class D)	8.80%	
Penanda Aras: Indeks JP Morgan Asia Credit	8.22%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.58%	

Ulasan Prestasi Dana

Bagi tahun 2025, Dana ini mencatatkan pulangan 9.25%, lebih rendah daripada pulangan penanda aras 13.36% sebanyak 4.11%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.28%, mengatasi pulangan penanda aras 2.05% sebanyak 2.23%.

Dana ini telah melabur dalam Dana Sasaran pendasar: Eastspring Investments Asia Pacific ex-Japan Target Return Fund (“APTR”), JP Morgan Funds - Asia Growth Fund A (acc) – USD (“AGF”) untuk pendedahan ekuiti dan Eastspring Investments - Asian Bond Fund (Class D) (“ABF”) untuk pendedahan pendapatan tetap.

Ulasan Prestasi Dana Sasaran

APTR

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 12.80%, mengatasi pulangan sasaran 8.00% sebanyak 4.80%.

Prestasi Dana Sasaran yang memberangsangkan ini disebabkan terutamanya oleh pemegangan dalam sektor teknologi, perkhidmatan komunikasi dan amanah pelaburan hartanah.

AGF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 29.43%, lebih rendah daripada pulangan penanda aras 32.26% sebanyak 2.83%.

Prestasi lemah Dana Sasaran disebabkan terutamanya oleh pasaran kurang dan pemilihan saham di China dan pasaran berlebihan di Indonesia, manakala pemilihan saham yang positif di Korea Selatan dan Taiwan sebahagiannya diimbangi oleh pasaran kurang di Taiwan. Cabaran sektor termasuklah perindustrian, budi bicara pengguna dan kewangan tetapi pemilihan saham teknologi maklumat menyumbang secara positif.

Penyumbang utama kepada prestasi yang lemah ialah Trip.com dan Meituan di China dan Bank Central Asia di Indonesia, terjejas oleh ketidakpastian makro dan persaingan. Penyumbang positif ialah SK Hynix, HD Hyundai Electric dan Samsung Electronics di Korea serta Delta Electronics dan Accton Technology di Taiwan, didorong oleh permintaan kecerdasan buatan (“AI”) yang kukuh walaupun keuntungan dihadkan oleh pasaran kurang struktur dalam TSMC.

ABF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 8.80%, mengatasi pulangan penanda aras 8.22% sebanyak 0.58%.

Prestasi Dana Sasaran yang mengatasi penanda aras ini adalah berpunca daripada kedudukan pasaran berlebihan dalam bon kadar hasil tinggi yang terus berdaya tahan di tengah-tengah ketidakpastian pasaran. Sumbangan positif juga datang daripada pendedahan dalam sektor hartanah di Singapura, China dan Hong Kong serta pelaburan dalam firma kewangan terpilih di Jepun, UK, Arab Saudi dan Australia. Peruntukan di luar Asia melonjakkan lagi pulangan. Namun begitu, pasaran kurang dalam bon gred pelaburan, bon berkaitan kerajaan di Korea Selatan dan China dan nama-nama perindustrian di Taiwan melemahkan prestasi. Pemegangan kredit dalam dolar Singapura dan Australia berserta lindung nilai dolar AS menawarkan sokongan tambahan bagi pulangan.

Tinjauan & Strategi Dana Sasaran (Pengurus Dana)

APTR

Persekitaran makro terus menyokong bagi pasaran Asia disebabkan pertumbuhan global yang berdaya tahan yang disokong oleh dasar fiskal dan monetari pengembangan, trajektori pengurangan kadar Rizab Persekutuan, hubungan AS-China yang agak stabil dan ketidakpastian yang berkurangan dalam perdagangan dan dasar AS. China tetap memberi tumpuan kepada pertumbuhan ekonominya pada kira-kira 5% meskipun berdepan dengan pelbagai rintangan daripada sektor domestik dan kelembapan eksport disebabkan aktiviti pelaksanaan awal (“frontloading”) sebelum ini.

AGF

Dolar AS yang lebih rendah lazimnya memberi manfaat kepada ekuiti Asia Pasifik dengan melonggarkan keadaan kewangan, meningkatkan pulangan dan menarik aliran masuk. Meskipun wujud ketidakpastian global, bank-bank pusat di Asia telah menurunkan kadar faedah dan sokongan fiskal kekal kukuh dalam ekonomi utama, sekali gus mengekalkan perbelanjaan modal dan permintaan. Asia Utara yang memainkan peranan penting dalam pembuatan global dan rantai bekalan AI telah menyaksikan pertumbuhan eksport yang lebih pesat walaupun disiplin penilaian diperlukan berikutan risiko sentimen semasa. Di China, deflasi dan cabaran sektor hartanah berterusan, sementara keyakinan terhadap sektor teknologi semakin meningkat dan pulangan pemegang saham diberi keutamaan. Pembaharuan di India menyokong pertumbuhan jangka panjang, didorong oleh langkah pelonggaran baru-baru ini. Pada keseluruhannya, optimisme terhadap ekuiti Asia semakin meningkat berikutan dasar yang menyokong dan persepsi yang berubah.

Objektif Dana	Ulasan Dana	Ulasan & Tinjauan Pasaran	Sorotan Kewangan	Butir-butir Pelaburan

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Asia Managed Fund (Samb.)

ABF

Tinjauan bagi bon USD Asia pada tahun 2026 pada umumnya positif disebabkan oleh beberapa faktor sokongan. Ini termasuk keadaan makroekonomi yang menggalakkan seperti inflasi yang semakin turun dan pertumbuhan serantau yang berdaya tahan berserta minat pelabur yang kukuh dan penyertaan pasaran utama yang aktif. Kredit gred pelaburan menawarkan pulangan yang menarik daripada pemegangan aset (“carry”) di samping terdapat juga peluang kadar hasil yang menarik dalam segmen kadar hasil tinggi terpilih. Selain itu, permintaan teknikal daripada pelabur global dan juga serantau dijangka memberi sokongan lagi.

Bagaimanapun, pulangan kemungkinan lebih dipacu oleh pemegangan aset (“carry”) dan kestabilan spread kredit dan bukannya pemampatan spread selanjutnya. Oleh itu, pemilihan penerbit yang berhemat serta pengurusan risiko durasi dan mata wang yang teliti akan kekal penting untuk mengharungi landskap pasaran semasa.

Strategi Dana Sasaran

APTR

Dana Sasaran ini terus menyeimbangkan pendedahannya antara saham pertumbuhan dan saham yang menghasilkan dividen bagi memberikan pendapatan berulang yang stabil. Ini dilengkapi oleh saham pertumbuhan berkualiti dengan momentum positif. Dana Sasaran ini kekal melabur dalam saham yang menghasilkan dividen yang tinggi dalam pasaran Singapura dan Malaysia sambil secara aktif mencari peluang dalam pasaran India. Tumpuan ialah kepada tema domestik yang dijangka meraih prestasi yang memberangsangkan dalam jangka sederhana hingga panjang. Dana Sasaran ini juga berada pada kedudukan untuk terus mendapat manfaat daripada keteguhan berterusan dalam pasaran Asia Utara.

AGF

Dana Sasaran ini bertujuan untuk menyediakan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio tertumpu dalam syarikat yang berorientasikan pertumbuhan di rantau Asia kecuali Jepun.

Strategi Dana Sasaran ini ialah untuk membina keyakinan dalam pendedahan saham dengan menggabungkan pelbagai perspektif yang mempunyai pandangan tempatan yang mendalam, penyelidikan asas dan input faktor yang disediakan oleh saringan kuantitatif. Dengan ketaktentuan ekonomi yang berterusan, kemaruapan akan kekal tinggi. Walau bagaimanapun, ada sebab untuk lebih optimistik tentang ekuiti Asia. Dolar AS yang lebih lemah telah membolehkan bank pusat, yang telah mengekalkan kadar sebenar yang tinggi bagi melindungi mata wang daripada kelemahan, untuk menurunkan kadar faedah. Lebih penting lagi, persepsi terhadap ekonomi China telah berubah memandangkan sokongan berterusan kepada sektor hartanah, inovasi teknologi dan pulangan pemegang saham yang bertambah baik.

ABF

Dana Sasaran ini akan mengekalkan pendekatan yang seimbang, menekankan pengurusan tempoh pelaburan dan risiko mata wang yang berhemat sebagai tindak balas kepada spread kredit semasa yang ketat. Dalam tempoh penurunan pasaran, Dana Sasaran ini akan berusaha memanfaatkan peluang dengan meningkatkan pendedahan secara selektif kepada aset jangka matang pendek, gred pelaburan dan kadar hasil tinggi. Selain itu, Dana Sasaran ini juga mungkin meningkatkan sedikit kedudukannya terhadap dolar AS sebagai sebahagian daripada pelarasan portfolio taktikalnya.

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Asian Multi-Asset Fund
PRULink Asian Multi-Asset Fund (AUD-Hedged)
PRULink Asian Multi-Asset Fund (GBP-Hedged)
PRULink Asian Multi-Asset Fund (SGD)
PRULink Asian Multi-Asset Fund (USD-Hedged)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Asian Multi-Asset Fund	6.74%	2.69%
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	9.59%	5.33%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.85%)	(2.64%)
Dana Sasaran (dalam SGD)		
Schroder Asian Income (SGD Class)	11.65%	
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.13%)	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	11.90%	1.27%
Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	4.16%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.88%)	(2.89%)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran (dalam AUD)		
Schroder Asian Income (Class AUD-Hedged A Dis)	13.23%	
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.55%)	
PRULink Asian Multi-Asset Fund (GBP-Hedged)	12.55%	1.77%
Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	4.16%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.23%)	(2.39%)
Dana Sasaran (dalam GBP)		
Schroder Asian Income (Class GBP-Hedged A Dis)	13.97%	
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.19%	
PRULink Asian Multi-Asset Fund (SGD)	10.14%	1.47%
Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	4.16%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.64%)	(2.69%)

Prestasi		
Dana berbanding Penanda Aras	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran (dalam SGD)		
Schroder Asian Income (Class SGD X Dis)	11.63%	
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.15%)	
PRULink Asian Multi-Asset Fund (USD-Hedged)	12.40%	2.03%
Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	4.16%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.38%)	(2.13%)
Dana Sasaran (dalam USD)		
Schroder Asian Income (Class USD Hedged A Dis)	14.13%	
Penanda Aras: 50% MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	13.78%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.36%	

Objektif Dana	Ulasan Dana	Ulasan & Tinjauan Pasaran	Sorotan Kewangan	Butir-butir Pelaburan

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Asian Multi-Asset Fund
 PRULink Asian Multi-Asset Fund (AUD-Hedged)
 PRULink Asian Multi-Asset Fund (GBP-Hedged)
 PRULink Asian Multi-Asset Fund (SGD)
 PRULink Asian Multi-Asset Fund (USD-Hedged)
 (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 6.74%, lebih rendah daripada pulangan penanda aras 9.59% sebanyak 2.85%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 2.69%, lebih rendah daripada pulangan penanda aras 5.33% sebanyak 2.64%.

Sementara itu, Dana-Dana ini (bagi kelas lindung nilai AUD, lindung nilai GBP, SGD dan lindung nilai USD) masing-masing mencatatkan pulangan 11.90%, 12.55%, 10.14% dan 12.40%, iaitu lebih rendah daripada pulangan penanda aras 13.78% sebanyak di antara 1.23% hingga 3.64%. Sejak dimulakan, Dana-Dana ini mencapai pulangan tahunan di antara 1.27% hingga 2.03%, lebih rendah daripada penanda aras 4.16% sebanyak di antara 2.13% hingga 2.89%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder Asian Income Fund (kelas SGD, lindung nilai AUD, lindung nilai GBP, SGD X dan lindung nilai USD) (“SAI”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, SAI (bagi kelas SGD, lindung nilai AUD, lindung nilai GBP, SGD X dan lindung nilai USD) masing-masing mencatatkan pulangan 11.65%, 13.23%, 13.97%, 11.63% dan 14.13%. Kelas SGD, lindung nilai AUD dan SGD X meraih pulangan yang lebih rendah daripada penanda aras 13.78% sebanyak di antara 0.55% hingga 2.15%. Sementara itu, kelas lindung nilai GBP dan USD mencatatkan prestasi yang mengatasi penanda aras masing-masing sebanyak 0.19% dan 0.36%.

Prestasi Dana Sasaran yang memberangsangkan ini didorong terutamanya oleh ekuiti dan peruntukan taktikal, terutamanya dalam niaga hadapan indeks ekuiti dan Global kecuali Asia. Pasaran memulakan tahun ini dengan kemaruapan berikutan pemilihan semula Trump dan pengenalan “tarif timbal balik” yang mendorong pengurangan risiko. Dana Sasaran meningkatkan semula pengambilan risiko apabila pemulihan menjadi mungkin, meningkatkan pendedahan kepada pasaran beta tinggi seperti Taiwan, Korea Selatan dan teknologi AS, menyokong lantunan yang kukuh.

Peningkatan nilai ekuiti diterajui oleh sektor teknologi dan kewangan di Korea Selatan dan Taiwan kerana didorong oleh keghairahan terhadap kecerdasan buatan (“AI”) dan keadaan makroekonomi yang menyokong. Pendedahan di China dan Hong Kong mendapat manfaat daripada rangsangan monetari yang ketara dan rundingan perdagangan, manakala bank dan sektor hartanah Singapura menambah nilai berikutan permintaan yang kukuh dan program pasaran yang menyokong.

Pendapatan tetap juga menyumbang secara positif dengan bon Hong Kong dan China meraih prestasi yang baik, terutamanya dalam sektor insurans, teknologi dan pengguna. Bon gred pelaburan mengatasi prestasi bon kadar hasil tinggi, menyokong pulangan daripada sektor kewangan yang terpelbagai. Peruntukan Global kecuali Asia, termasuk bon bencana dan saham infrastruktur tenaga AS memberikan alfa tambahan. Pendedahan kepada pasaran baru muncul dan ETF terpilih juga merupakan faktor tambahan. Pendirian mengambil risiko Dana Sasaran pada separuh kedua tahun ini, pengurusan aktif dan peruntukan strategik membolehkannya mengharungi kemaruapan dengan berkesan dan mencapai keputusan yang mantap.

Tinjauan Dana Sasaran

Persekitaran makroekonomi global yang menyokong dijangka memperkukuhkan aset Asia menjelang tahun 2026. Faktor seperti kecairan yang melimpah, pertumbuhan serantau yang berdaya tahan dan pendirian dasar yang menggalakkan bakal memacu prestasi. Kitaran pengurangan kadar faedah Rizab Persekutuan AS yang dijangka akan dilanjutkan dan dolar AS yang semakin lemah akan melonggarkan lagi keadaan kewangan, sekali gus meningkatkan daya tarikan aset Asia di mata pelabur global. Dengan inflasi kekal rendah di kebanyakan Asia, penggubal dasar mempunyai lebih banyak ruang lingkup untuk melaksanakan dasar propertumbuhan. Selain itu, terdapat peluang untuk pemulihan meluas melangkaui sektor teknologi apabila ketegangan perdagangan yang semakin berkurangan dan lantunan permintaan domestik AS dapat meningkatkan permintaan luaran, terutamanya untuk eksport bukan teknologi.

Meskipun tinjauan adalah membina, persekitaran pelaburan boleh menjadi lebih selektif dan bukannya menawarkan peningkatan yang meluas. Keutamaan diberikan kepada pasaran yang mempunyai sokongan kitaran dan struktur yang kukuh seperti Korea, Taiwan dan China. Sebaliknya, pasaran seperti Indonesia mungkin menghadapi rintangan daripada kitaran perbelanjaan modal (“capex”) yang lemah dan ketidakpastian perdagangan yang berterusan yang berpotensi melemahkan pertumbuhan dan sentimen. Pemantauan berterusan terhadap transmisi dasar monetari dan penambahbaikan dalam dasar fiskal domestik adalah penting. Pada keseluruhannya, memanfaatkan kebangkitan semula Asia melalui pendekatan berbilang aset kekal sebagai strategi yang menarik dalam kitaran pasaran semasa.

Strategi Dana Sasaran

Setakat Disember 2025, pendedahan bersih kepada ekuiti Asia ialah sebanyak 65.5%, manakala bon Asia dan peruntukan global masing-masing sebanyak 22.8% dan 11.4%. Dana Sasaran telah mengekalkan peruntukan wajaran berlebihan kepada ekuiti Asia, mencerminkan tinjauan yang membina apabila landskap pelaburan terus bertambah baik menjelang tahun 2026. Dana Sasaran lebih menggemari pasaran terpilih yang mempunyai pemangkin pertumbuhan yang kukuh melalui strategi pelaburan taktikal terutamanya Taiwan, Korea dan China. Dalam pendapatan tetap, potensi pemampatan spread selanjutnya kelihatan terhad buat masa ini. Dana Sasaran menjangkakan pemegangan aset (“carry”) dan pemilihan aktif akan menjadi pemacu utama pulangan pada tahun 2026.

Di luar pasaran Asia, strategi Global kecuali Asia Dana Sasaran terus mencari peluang dari perspektif kadar hasil dan pulangan. Dana Sasaran mengekalkan pendedahan kepada bon kerajaan mata wang tempatan pasaran baru muncul setelah baru-baru ini meningkatkan keyakinan terhadap kelas aset tersebut kerana ia sepatutnya disokong oleh USD yang lebih lemah, pemegangan aset (“carry”) yang menarik dan asas yang bertambah kukuh. Pendedahan bon kadar hasil tinggi Eropah Dana Sasaran juga tidak berubah, disokong oleh kadar hasil lindung nilai yang menarik dan teknikal yang menggalakkan dalam Kewangan. Bagi memberikan pempelbagaian lagi melangkaui pemacu lazim pasaran awam, bon bencana terus memainkan peranan penting dalam meningkatkan kadar hasil Dana Sasaran.

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Flexi Vantage Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Flexi Vantage Fund	14.03%	4.75%
50% Indeks MSCI All Country World + 50% Indeks Barclays Global Aggregate	14.65%	5.97%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.62%)	(1.22%)
Dana Sasaran (dalam USD)		
Eastspring Investments – Global Market Navigator Fund (Class D)	15.29%	
Penanda Aras: Tiada	TIADA	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	TIADA	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 14.03%, lebih rendah daripada pulangan penanda aras 14.65% sebanyak 0.62%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.75%, lebih rendah daripada pulangan penanda aras 5.97% sebanyak 1.22%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Global Market Navigator Fund (Class D) (“GMN”).

Ulasan Prestasi Dana Sasaran

Pada tahun 2025, Dana Sasaran pendasar, GMN, meraih pulangan 15.29% dalam mata wang sebutan USD. Kerana menjangkakan pengumuman tarif AS yang buruk dan menjelang pengumuman tarif Hari Pembebasan, wajaran kurang taktikal dalam ekuiti global menyebabkan dana ini terlepas peluang untuk meraih manfaat daripada lonjakan awal pasaran susulan “penangguhan” tarif 90 hari yang menjejaskan prestasi keseluruhan.

Walau bagaimanapun, pada separuh kedua tahun ini, Dana Sasaran mengekalkan wajaran berlebihan taktikal dalam ekuiti berpandukan penunjuk dalaman yang positif seperti faktor penilaian, teknikal dan asas. Oleh sebab pasaran ekuiti mengalami aliran menaik yang kukuh, pendedahan wajaran berlebihan ini menyumbang secara positif lantas meningkatkan prestasi mutlaknya menjelang akhir tahun.

Tinjauan Dana Sasaran

Tahun 2026 nampak bersedia untuk bermula dengan latar belakang yang membina bagi Asia dan pasaran baru muncul (EM) disokong oleh rangsangan fiskal dan monetari serta dasar yang menggemari dolar AS yang lebih lemah. Faktor-faktor ini mewujudkan daya pendorong bagi pertumbuhan ekonomi dan pasaran aset.

Walau bagaimanapun, Dana Sasaran menyedari bahawa latar belakang semasa datang dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS dan peningkatan risiko penumpuan dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang mendadak. Rintangan tambahan termasuklah potensi keteguhan dolar AS, kerentanan sektor perumahan di Asia dan ketaktentuan dasar perdagangan yang berlarutan. Pada keseluruhannya, aliran strategi alfa taktikal, lindung nilai dan defensif yang terpelbagai boleh membina daya tahan untuk Dana Sasaran terhadap pembetulan pasaran.

Strategi Dana Sasaran

Dana Sasaran terus aktif mengenal pasti peluang pelaburan yang berpotensi dalam pasaran yang kurang mahal seperti pasaran bukan AS, dengan itu mencari nilai yang lebih baik dan risiko yang lebih rendah. Bagi tujuan ini, Dana Sasaran akan terus kekal lincah, menambah risiko dengan berhati-hati dan cermat apabila timbul peluang sambil mencari pempelbagaian dan membuat pelarasan taktikal selanjutnya apabila keadaan pasaran berubah.

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Managed Fund (AUD-Hedged)	9.22%	2.89%
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	9.78%	5.68%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.56%)	(2.79%)
Dana Sasaran (dalam AUD)		
JP Morgan Investment Funds - Global Income Fund A (acc) - AUD hedged	11.60%	
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai kepada AUD / 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai kepada AUD / 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Bersih) Lindung Nilai kepada AUD	11.37%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.23%	

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

(Samb.)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Managed Fund (SGD-Hedged)	7.41%	2.86%
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	9.78%	5.68%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.37%)	(2.82%)
Dana Sasaran (dalam SGD)		
JP Morgan Investment Funds - Global Income Fund A (acc) - SGD hedged	9.76%	
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai kepada SGD / 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai kepada SGD / 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai kepada SGD	9.25%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.51%	
PRULink Global Managed Fund (USD)	10.23%	4.52%
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	9.78%	5.87%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.45%	(1.35%)
Dana Sasaran (dalam USD)		
JP Morgan Investment Funds - Global Income Fund A (acc) – USD hedged	12.56%	
Penanda Aras: 40% Bloomberg Barclays US High Yield 2% Indeks Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai kepada USD / 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai kepada USD / 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai kepada USD	11.89%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.67%	



ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.))

PRULink Global Managed Fund (AUD-Hedged)
PRULink Global Managed Fund (SGD-Hedged)
PRULink Global Managed Fund (USD)
(Samb.)

Ulasan Prestasi Dana

Setakat Disember 2025, Dana-Dana ini (bagi lindung nilai AUD dan lindung nilai SGD) masing-masing mencatatkan pulangan 9.22% dan 7.41%, lebih rendah daripada pulangan penanda arasnya masing-masing 0.56% dan 2.37%. Sementara itu, kelas lindung nilai USD mencatatkan pulangan 10.23%, mengatasi pulangan penanda aras 9.78% sebanyak 0.45%.

Sejak dimulakan, Dana-Dana ini (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) telah mencapai pulangan tahunan masing-masing sebanyak 2.89%, 2.86% dan 4.52%, lebih rendah daripada pulangan penanda aras sebanyak di antara 1.35% hingga 2.82%.

Dana-Dana ini melabur dalam Dana Sasaran pendasar – JP Morgan Investment Funds - Global Income Fund A (acc) (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) (“GIF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2025, Dana Sasaran pendasar, GIF (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) masing-masing mencatatkan pulangan 11.60%, 9.76% dan 12.56%, mengatasi pulangan penanda aras sebanyak di antara 0.23% hingga 0.67%.

Dana Sasaran pendasar mencatatkan pulangan yang positif pada tahun ini. Walaupun Dana Sasaran mempunyai penanda aras yang disesuaikan, namun sasaran prestasinya tidak dibandingkan dengan penanda aras ini. Penanda aras yang disesuaikan ini direka untuk mencerminkan tahap risiko yang wujud dalam Dana Sasaran dan bukannya mewakili peruntukan aset strategik. Oleh yang demikian, tiada kekangan peruntukan aset yang merujuk kepada penanda aras yang disesuaikan itu.

Dana Sasaran secara taktikalnya meningkatkan pendedahan ekuiti dengan menambah kepada JP Morgan Nasdaq Equity Premium Income ETF, mempelbagaikan lagi gaya pelaburan dan pendedahan sektornya dan condong kepada ekuiti pertumbuhan dengan cara beta yang lebih rendah sambil dibiayai oleh tunai sedia ada dan mengimbangkan semula pendedahan kadar hasil tinggi AS. Bagi meningkatkan lagi pendapatan, Dana Sasaran secara taktikal

menambah beli terlindung saham tunggal dalam bahagian kecil dan berasingan (in tranches) bergilir-gilir daripada ekuiti Global dan tunai. Rasionalnya ialah untuk menambah pendapatan di samping menggabungkan lebih banyak ekuiti seperti pertumbuhan dan secara selektif menyasarkan saham individu tertentu dengan jangkaan kemerupaan yang lebih tinggi dalam seluruh Russell 1000 untuk berpotensi meningkatkan premium dan seterusnya jumlah kadar hasil portfolio. Sebagai tindak balas kepada penilaian ekuiti AS yang tinggi dan pemangkin tempoh terdekat yang terhad, Dana Sasaran memperkenalkan kedudukan pendek dalam niaga hadapan S&P 500 di samping juga meningkatkan pendedahan pendek dalam niaga hadapan Euro Stoxx pada awal tahun bagi mengurangkan risiko ekuiti keseluruhan.

Selain itu, Dana Sasaran juga mengalihkan sebahagian ekuiti Global ke dalam niaga hadapan ekuiti pasaran baru muncul. Dalam pendapatan tetap, Dana Sasaran telah membuat sedikit peralihan keluar dari bon kadar hasil tinggi AS ke dalam hutang pasaran baru muncul, didorong oleh kadar hasil hutang pasaran baru muncul yang lebih tinggi serta potensi kenaikan yang lebih besar bagi aset tersebut. Dana Sasaran pada umumnya selesa dengan peruntukan bon kadar hasil tinggi, disokong oleh asas korporat yang kukuh, kadar hasil keseluruhan yang menarik, permintaan yang berdaya tahan, kadar mungkir yang rendah dan kunci kira-kira yang sihat. Di samping itu, permintaan pengguna keseluruhan kekal berdaya tahan dan kerugian kredit adalah rendah.

Dari segi kedudukan durasi yang dilaksanakan melalui niaga hadapan Perbendaharaan AS, Dana Sasaran menambah dan beralih kepada Perbendaharaan AS 5 tahun bagi mengharungi ketaktentuan rundingan tarif dan pertumbuhan yang lebih perlahan di samping itu juga untuk mencerminkan kebimbangan bahawa bahagian keluk hasil yang bertempoh lebih panjang mungkin menghadapi rintangan struktur daripada kebimbangan defisit serta peningkatan potensi penurunan dalam pasaran buruh. Dalam hibrid, Dana Sasaran mengekalkan peruntukan aset kepada ekuiti keutamaan.

Tinjauan Dana Sasaran

Dana Sasaran mempunyai keyakinan positif terhadap ekuiti dan lebih membina tentang ekuiti AS disebabkan jangkaan bahawa persekitaran pertumbuhan yang sihat akan menyokong hasil dan keuntungan, penilaian telah turun sedikit dan jangkaan bahawa kecerdasan buatan akan kekal kukuh.

Dana Sasaran terus menjangkakan peningkatan sederhana dalam ekonomi global pada tahun 2026, didorong oleh peningkatan pelaburan, sentimen pengguna yang bertambah baik dan kesan pelonggaran dasar yang tertangguh. Inflasi yang semakin reda membantu melanjutkan kitaran, tetapi dinamik kitaran lewat adalah jelas. Inflasi AS kemungkinan memuncak dalam beberapa bulan akan datang, dan terdapat ruang untuk satu lagi penurunan kadar faedah oleh Fed pada separuh pertama 2026.

Tinjauan ekonomi Dana Sasaran yang membina yang berasaskan peningkatan pelaburan dan keadaan kewangan yang lebih longgar yang merupakan daya pendorong yang tertangguh, memerlukan kecenderungan prorisiko. Dana Sasaran mengekalkan pendirian neutral hingga sedikit sederhana terhadap bon korporat dan durasi. Walaupun kekal neutral dalam bon korporat, hutang pasaran baru muncul lebih digemari dan Dana Sasaran akan menambah risiko dalam tempoh pelebaran spread memandangkan pandangan makro yang positif.

Strategi Dana Sasaran

Menggunakan pendekatan berbilang aset yang fleksibel yang hanya mencari peluang pendapatan yang terbaik dari seluruh dunia, Dana Sasaran bertujuan untuk memberikan pelabur aliran pendapatan yang konsisten dan menarik. Dengan kadar hasil menjadi objektif utama, Dana Sasaran menggabungkan bias struktur untuk mempunyai peruntukan yang lebih tinggi kepada pendapatan tetap dan kredit berbanding dengan ekuiti. Pendiariannya ialah untuk mengambil pandangan jangka sederhana hingga panjang tentang pasaran, bertindak berdasarkan tema pelaburan yang masuk akal dalam tempoh 6-12 bulan akan datang.

Spread bon kadar hasil tinggi telah mengecil dalam beberapa bulan lepas dan skop untuk pengetatan lagi adalah terhad. Walau bagaimanapun, bon korporat tetap merupakan peruntukan yang menarik memandangkan kedayatahan kunci kira-kira korporat, nisbah kecemasan yang rendah dan permintaan kukuh yang berterusan untuk terbitan baharu.

Dana Sasaran terus berpegang pada pendirian yang neutral tentang durasi yang dilaksanakan melalui kedudukan niaga hadapan Perbendaharaan AS apabila skop bagi rangsangan fiskal dan penyahkawalseliaan boleh meningkatkan pertumbuhan AS dan menaikkan kadar hasil keseimbangan bagi Perbendaharaan AS.

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Global Market Navigator Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Global Market Navigator Fund	2.75%	5.83%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.86%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.46%	2.97%
Dana Sasaran (dalam USD)		
Eastspring Investments – Global Market Navigator Fund (Class D)	15.29%	
Penanda Aras: Tiada	TIADA	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	TIADA	

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 2.75%, mengatasi pulangan penanda aras 2.29% sebanyak 0.46%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.83%, mengatasi pulangan penanda aras 2.86% sebanyak 2.97%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments – Global Market Navigator Fund (Class D) (“GMN”).

Ulasan Prestasi Dana Sasaran

Pada tahun 2025, Dana Sasaran pendasar, GMN, meraih pulangan 15.29% dalam mata wang sebutan USD. Kerana menjangkakan pengumuman tarif AS yang buruk dan menjelang pengumuman tarif Hari Pembebasan, wajaran kurang taktikal dalam ekuiti global menyebabkan dana ini terlepas peluang untuk meraih manfaat daripada lonjakan awal pasaran susulan “penangguhan” tarif 90 hari yang menjejaskan prestasi keseluruhan.

Walau bagaimanapun, pada separuh kedua tahun ini, Dana Sasaran mengekalkan wajaran berlebihan taktikal dalam ekuiti berpandukan penunjuk dalaman yang positif seperti faktor penilaian, teknikal dan asas. Oleh sebab pasaran ekuiti mengalami aliran menaik yang kukuh, pendedahan wajaran berlebihan ini menyumbang secara positif lantas meningkatkan prestasi mutlakny menjelang akhir tahun.

Tinjauan Dana Sasaran

Tahun 2026 nampak bersedia untuk bermula dengan latar belakang yang membina bagi Asia dan pasaran baru muncul (EM) disokong oleh rangsangan fiskal dan monetari serta dasar yang menggemari dolar AS yang lebih lemah. Faktor-faktor ini mewujudkan daya pendorong bagi pertumbuhan ekonomi dan pasaran aset.

Walau bagaimanapun, Dana Sasaran menyedari bahawa latar belakang semasa datang dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS dan peningkatan risiko penumpuan dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang mendadak. Rintangan tambahan termasuklah potensi keteguhan dolar AS, kerentanan sektor perumahan di Asia dan ketaktentuan dasar perdagangan yang berlarutan. Pada keseluruhannya, aliran strategi alfa taktikal, lindung nilai dan defensif yang terpelbagai boleh membina daya tahan untuk Dana Sasaran terhadap pembetulan pasaran.

Strategi Dana Sasaran

Dana Sasaran terus aktif mengenal pasti peluang pelaburan yang berpotensi dalam pasaran yang kurang mahal seperti pasaran bukan AS, dengan itu mencari nilai yang lebih baik dan risiko yang lebih rendah. Bagi tujuan ini, Dana Sasaran akan terus kekal lincah, menambah risiko dengan berhati-hati dan cermat apabila timbul peluang sambil mencari pempelbagaian dan membuat pelarasan taktikal selanjutnya apabila keadaan pasaran berubah.

ULASAN DANA (Samb.)

DANA TERURUS SERANTAU (Samb.)

PRULink Equity Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Plus Fund	5.74%	4.79%
Penanda Aras: 80% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI	2.68%	3.28%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.06%	1.51%
Dana Sasaran		
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	1.68%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.67%	2.64%
Dana Sasaran		
PRULink Strategic Fund II	4.78%	1.36%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	-1.29%	0.22%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	6.07%	1.14%
Dana Sasaran		
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Penanda Aras: MSCI ACWI (Lindung Nilai RM)	19.41%	8.74%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.90%)	(2.18%)

PRULink Equity Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran		
PRULink Money Market Fund	2.78%	3.00%
Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank	2.05%	2.59%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.73%	0.41%

Ulasan Prestasi Dana

Bagi tahun 2025, Dana ini mencatatkan pulangan 5.74%, mengatasi pulangan penanda aras 2.68% sebanyak 3.06%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.79%, mengatasi pulangan penanda aras 3.28% sebanyak 1.51%.

Dana ini melabur dalam Dana Sasaran pendasar – PRULink Strategic Fund (“PSF”), PRULink Strategic Fund II (“PSFII”) dan PRULink Global Strategic Fund (with Hedging) (“PGSF”).

Ulasan Prestasi Dana Sasaran

PSF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam sektor bahan asas, penjagaan kesihatan dan hartanah terpilih. Sebaliknya penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

PSFII

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas dan pengguna terpilih dan wajaran kurang dalam syarikat penjagaan kesihatan. Sebaliknya penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam sektor teknologi.

PGSF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 14.51%, lebih rendah daripada pulangan penanda aras 19.41% sebanyak 4.90%.

Kerana menjangkakan pengumuman tarif AS yang buruk dan menjelang pengumuman tarif Hari Pembebasan, pengurangan taktikal dalam beta ekuiti menyebabkan dana ini terlepas peluang untuk meraih manfaat daripada lonjakan awal pasaran susulan “penangguhan” tarif 90 hari yang menjejaskan prestasi keseluruhan.

Walau bagaimanapun, pada separuh kedua tahun 2025, Dana Sasaran mengekalkan wajaran berlebihan taktikal kepada beta ekuiti berpandukan penunjuk dalamaman yang positif seperti faktor penilaian, teknikal dan asas. Oleh sebab pasaran ekuiti mengalami aliran menaik yang kukuh, pendedahan wajaran berlebihan ini menyumbang secara positif lantas meningkatkan prestasi mutlaknya menjelang akhir tahun.

Tinjauan Dana Sasaran

PSFI & II

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada pengembangan ekonomi. Dana Sasaran ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura (“JS-SEZ”).

Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuhkan prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan.

ULASAN DANA (Samb.)

ANA EKUITI TEMPATAN & SERANTAU (Samb.)

PRULink Equity Plus Fund (Samb.)

PGSF

Tahun 2026 nampaknya bersedia untuk bermula dengan latar belakang yang membina bagi Asia dan pasaran baru muncul (EM), disokong oleh rangsangan fiskal dan monetari serta dasar yang menggemari dolar AS yang lebih lemah. Faktor-faktor ini mewujudkan daya pendorong bagi pertumbuhan ekonomi dan pasaran aset.

Walau bagaimanapun, Dana Sasaran ini menyedari bahawa latar belakang semasa datangnya dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS dan risiko penumpuan yang meningkat dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang ketara. Rintangan tambahan termasuklah potensi keteguhan dolar AS, kerentanan perumahan di Asia dan ketaktentuan dasar perdagangan yang berlanjutan. Pada keseluruhannya, aliran alfa taktikal yang terpelbagai, strategi lindung nilai dan defensif boleh membina daya tahan Dana Sasaran ini terhadap pembetulan pasaran.

Strategi Dana Sasaran

PSFI & II

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strategi Dana Sasaran ini termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PGSF

Walaupun Dana Sasaran ini kekal optimis tentang ekuiti secara keseluruhan memandangkan asas makroekonomi yang masih menyokong, namun keutamaan taktikal semasa lebih cenderung kepada segmen pasaran ekuiti global lain yang terkurang nilai seperti Eropah, EM dan Asia dengan tujuan untuk mempelbagai keluar dari ekuiti AS yang dinilai tinggi.

Dana Sasaran ini akan terus mencari peluang untuk menguasai aliran alfa yang terpelbagai melalui dagangan ‘makro’ aset silang atau idea makro jangka sederhana yang boleh menyumbang secara positif kepada prestasi. Di mana yang sesuai dan apabila timbul peluang, Dana Sasaran ini terus mencari penyertaan convex sambil menguruskan potensi risiko penurunan secara aktif.

DANA TERURUS TEMPATAN & SERANTAU

PRULink Managed Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Plus Fund	6.06%	3.90%
Penanda Aras: 40% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI (Lindung Nilai kepada RM) + 40% Kadar Deposit Tetap 12 Bulan Maybank	5.22%	3.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.84%	0.27%
Dana Sasaran		
PRULink Strategic Fund	2.38%	4.32%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100	-1.29%	1.68%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.67%	2.64%
Dana Sasaran		
PRULink Strategic Fund II	4.78%	1.36%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100	-1.29%	0.22%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	6.07%	1.14%
Dana Sasaran		
PRULink Global Strategic Fund (with Hedging)	14.51%	6.56%
Penanda Aras: MSCI ACWI (Lindung Nilai RM)	19.41%	8.74%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.90%)	(2.18%)

Dana berbanding Penanda Aras	Prestasi	
	1 Tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran		
PRULink Golden Bond Fund	3.87%	3.52%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.29%	2.90%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.58%	0.62%

Ulasan Prestasi Dana

Setakat Disember 2025, Dana ini mencatatkan pulangan 6.06%, mengatasi pulangan penanda aras 5.22% sebanyak 0.84%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.90%, mengatasi pulangan penanda aras 3.63% sebanyak 0.27%. Dana ini melabur dalam Dana Sasaran pendasar – PRULink Strategic Fund (“PSF”), PRULink Strategic Fund II (“PSFII”) dan PRULink Global Strategic Fund (with Hedging) (“PGSF”) untuk pendedahan ekuiti dan PRULink Golden Bond Fund (“PGBF”) untuk pendedahan pendapatan tetap.

Ulasan Prestasi Dana Sasaran

PSE

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 2.38%, mengatasi pulangan penanda aras -1.29% sebanyak 3.67%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, penjagaan kesihatan dan hartanah terpilih. Sebaliknya penyumbang utama kepada prestasi yang lemah ialah wajaran kurang dalam sektor perindustrian dan wajaran berlebihan dalam sektor teknologi.

ULASAN DANA (Samb.)

ANA EKUITI TEMPATAN & SERANTAU (Samb.)

PRULink Managed Plus Fund (samb.)

PSFII

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 4.78%, mengatasi pulangan penanda aras -1.29% sebanyak 6.07%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam syarikat bahan asas, pengguna terpilih dan wajaran kurang dalam syarikat penjagaan kesihatan. Sebaliknya penyumbang utama kepada prestasi yang lemah ialah wajaran berlebihan dalam sektor teknologi.

PGSF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 14.51%, lebih rendah daripada pulangan penanda aras 19.41% sebanyak 4.90%.

Kerana menjangkakan pengumuman tarif AS yang buruk dan menjelang pengumuman tarif Hari Pembebasan, menyebabkan portfolio ini terlepas peluang untuk meraih manfaat daripada lonjakan awal pasaran susulan “penangguhan” tarif 90 hari yang menjejaskan prestasi keseluruhan. Walau bagaimanapun, pada separuh kedua tahun ini, portfolio ini mengekalkan wajaran berlebihan taktikal kepada beta ekuiti berpandukan penunjuk dalaman yang positif seperti faktor penilaian, teknikal dan asas. Oleh sebab pasaran ekuiti mengalami aliran menaik yang kukuh, pendedahan wajaran berlebihan ini menyumbang secara positif lantas membolehkan portfolio ini meningkatkan prestasi mutlaknya menjelang akhir tahun.

PGBF

Setakat Disember 2025, Dana Sasaran pendasar mencatatkan pulangan 3.87%, mengatasi pulangan penanda aras 2.29% sebanyak 1.58%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemegangan pendapatan tetapnya di mana pulangan bawa (carry) dilengkapi oleh laba modal daripada pengurangan Kadar Dasar Semalaman (“OPR”) pada Julai 2025.

Tinjauan Dana Sasaran

PSFI & II

Dari segi makroekonomi, pertumbuhan ekonomi dijangka disokong oleh permintaan domestik yang kukuh, perbelanjaan pelaburan daripada pelaksanaan projek infrastruktur dan pembaharuan struktur serta langkah sokongan fiskal dengan pelancongan memberikan dorongan tambahan kepada pengembangan ekonomi. Dana Sasaran ini menjangkakan lebih banyak tindakan dan perincian daripada tema utama seperti peralihan tenaga, pelan perindustrian negara dan pembangunan sekitar Zon Ekonomi Khas Johor-Singapura (“JS-SEZ”).

Projek infrastruktur selanjutnya juga dijangka dilaksanakan sepanjang tahun 2026 yang kesemuanya akan membantu memperkukuhkan prestasi ekonomi. Dengan kecairan domestik yang berterusan, pertumbuhan perolehan korporat dan potensi peningkatan aliran masuk pelaburan asing kemungkinan akan menyumbang kepada sentimen dan prestasi pasaran keseluruhan.

PGSF

Tahun 2026 nampaknya bersedia untuk bermula dengan latar belakang yang membina bagi Asia dan pasaran baru muncul (EM), disokong oleh rangsangan fiskal dan monetari serta dasar yang menggemari dolar AS yang lebih lemah. Faktor-faktor ini mewujudkan daya pendorong bagi pertumbuhan ekonomi dan pasaran aset.

Walaupun bagaimanapun, Dana Sasaran ini menyedari bahawa latar belakang semasa datangnya dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS dan risiko penumpuan yang meningkat dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang mendadak. Rintangan tambahan termasuklah potensi keteguhan dolar AS, kerentanan perumahan di Asia dan ketaktentuan dasar perdagangan yang berlanjutan. Pada keseluruhannya, aliran alfa taktikal yang terpelbagai, strategi lindung nilai dan defensif boleh membina daya tahan Dana Sasaran ini terhadap pembetulan pasaran.

PGBF

Dana Sasaran ini menjangkakan OPR akan kekal stabil berikutan inflasi yang terkawal. Pertumbuhan ekonomi kukuh yang disaksikan kemungkinan berterusan hingga suku berikutnya. Dalam jangka pendek, prospek pertumbuhan kelihatannya mantap, disokong oleh perbelanjaan pengguna yang berterusan yang didorong oleh pasaran buruh yang sihat dan kenaikan lagi dalam gaji penjawat awam. Inflasi tempatan dijangka kekal stabil sepanjang tahun 2026 asalkan tiada lagi perubahan subsidi.

Strategi Dana Sasaran

PSFI & II

Dana Sasaran ini diletakkan dalam kedudukan untuk mendapat manfaat daripada pertumbuhan makroekonomi yang berterusan, disokong oleh permintaan domestik yang kukuh, aliran masuk pelaburan langsung asing yang meningkat dan pelancongan perdagangan ke Malaysia. Strateginya termasuklah pelaburan dalam tema pelaburan terpilih seperti Tahun Melawat Malaysia 2026 dan JS-SEZ. Dana Sasaran ini mengekalkan tinjauan yang positif terhadap sektor perbankan dan juga sektor pembinaan dan bahan. Peruntukan selektif dibuat dalam sektor perindustrian dan teknologi dengan memberi tumpuan kepada perniagaan yang mempunyai prospek pertumbuhan yang mantap.

PGSF

Walaupun Dana Sasaran ini kekal optimis tentang ekuiti keseluruhannya memandangkan asas makroekonomi yang masih menyokong, namun keutamaan taktikal semasa lebih cenderung kepada segmen pasaran ekuiti global lain yang terkurang nilai seperti Eropah, EM dan Asia dengan tujuan untuk mempelbagai keluar dari ekuiti AS yang dinilai tinggi.

Dana Sasaran ini akan terus mencari peluang untuk menguasai aliran alfa yang terpelbagai melalui dagangan ‘makro’ aset silang atau idea makro jangka sederhana yang boleh menyumbang secara positif kepada prestasi. Di mana yang sesuai dan apabila timbul peluang, Dana Sasaran ini terus mencari penyertaan convex sambil menguruskan potensi risiko penurunan secara aktif.

PGBF

Meskipun OPR dijangka tidak berubah, penilaian pasaran semasa nampaknya berpatutan berbanding dengan paras sejarah. Walau bagaimanapun, Dana Sasaran ini telah mengenal pasti beberapa peluang menarik pada bahagian tertentu keluk hasil dan dengan penerbit tertentu yang menawarkan nilai yang jelas. Buat masa ini, Dana Sasaran ini mengekalkan tinjauan yang neutral tentang pasaran, dengan risiko dilihat agak seimbang di kedua-dua belah.

Sumber: Prudential Assurance Malaysia Berhad & Fund Houses (Eastspring Investments Berhad, Eastspring Investments (Singapore) Limited, J.P. Morgan Singapore, Principal Asset Management Berhad, Schroder Investment Management (Singapore) Ltd, BlackRock (Singapore) Limited, UOB Asset Management (Malaysia) Berhad, Allianz Global Investors

ULASAN & TINJAUAN PASARAN

Ulasan Pasaran Ekuiti Tempatan 2025

Ekuiti Malaysia memulakan tahun 2025 pada kedudukan yang lemah, mencatatkan prestasi terburuk bagi bulan Januari sejak penubuhan indeks penanda aras pada tahun 1999. Pembetulan ketara ini disebabkan terutamanya oleh jualan dalam saham berkaitan kecerdasan buatan ("AI") berikutan pengumuman tentang kawalan eksport AI oleh pentadbiran Presiden Amerika Syarikat (AS), Joe Biden, menjelang pelantikan Presiden Trump. Ini pula mencetuskan ketakpastian tentang rancangan perbelanjaan modal (capex) syarikat-syarikat hyperscaler. Sentimen pasaran dilembapkan lagi oleh kemunculan Deepseek, sebuah syarikat pemula dari China yang menawarkan model AI sumber terbuka berkos rendah secara percuma yang menambahkan lagi kebimbangan tentang persaingan. Namun begitu, pasaran didorong oleh aliran berita positif daripada pemeteraian perjanjian antara Malaysia dan Singapura bagi menubuhkan Zon Ekonomi Khas Johor-Singapura ("JS-SEZ"), menyasarkan 50 projek dalam tempoh lima tahun. Menjelang pertengahan Februari, pasaran ekuiti melantun disebabkan peningkatan dalam saham permodalan besar. Musim perolehan pada bulan Februari bercampur-campur dengan syarikat perladangan, perbankan dan utiliti mencatatkan keputusan yang menepati jangkaan atau lebih baik daripada jangkaan, manakala sektor pengguna, teknologi, sarung tangan dan minyak & gas mencatatkan keputusan yang mengecewakan. Walau bagaimanapun, menjelang akhir Mac, pasaran ekuiti kembali mengalami pembetulan ketara apabila sentimen lemah berikutan pengumuman dasar oleh Presiden Trump, sekali gus meningkatkan retorik tentang tarif timbal balik. Pelabur institusi asing merupakan penjual bersih selama enam bulan berturut-turut sejak Oktober 2024 dengan jumlah aliran keluar mencecah RM17.7 bilion, termasuk RM10 bilion setakat awal tahun 2025.

Dari April hingga Jun 2025, ekuiti Malaysia sangat meruap berikutan ketegangan perdagangan global yang semakin buruk, keputusan korporat yang tidak sekata dan ketegangan geopolitik. Sentimen pasaran merosot dengan ketara pada bulan April susulan pengisytiharan darurat ekonomi kebangsaan oleh Presiden Trump yang memperkenalkan tarif timbal balik termasuk duti minimum 10% ke atas semua rakan dagang AS dan tarif 145% ke atas China. Walaupun Malaysia kurang terkesan berbanding beberapa rakan serantau, ketaktentuan berkaitan tarif yang tinggi tetap wujud. Sementara itu, lawatan rasmi Presiden China, Xi Jinping, yang menghasilkan 31 Memorandum Persefahaman ("MoU") merentasi sektor utama, memberikan sedikit sokongan diplomatik tetapi tidak banyak mengimbangi kelemahan pasaran. Pada bulan Mei pula, pasaran ekuiti terus mencatatkan prestasi yang lemah apabila keputusan korporat pada umumnya mengecewakan, terutamanya dalam sektor seperti telekomunikasi, minyak dan gas, automotif, perjudian, penjagaan kesihatan serta utiliti. Oleh itu, jangkaan perolehan bagi tahun 2025 diturunkan daripada lebih 6% kepada kurang 3% dengan ramalan keuntungan bank turut dikurangkan. Sepanjang tempoh ini, bagi meredakan keresahan pasaran, Bank Negara Malaysia ("BNM") mengekalkan Kadar Dasar Semalaman ("OPR") pada 3% tetapi mengurangkan Keperluan Rizab Berkanun daripada 2% kepada 1%, dengan itu menyuntik kecairan sebanyak RM19 bilion bagi menyokong kestabilan sistem kewangan. Walau bagaimanapun, menjelang penghujung Jun, keadaan pasaran bertambah baik. Gencatan senjata selepas serangan Israel ke atas Iran membantu meredakan ketegangan geopolitik, manakala perkembangan positif dalam rundingan tarif AS-Malaysia, Ringgit yang lebih kukuh dan harapan terhadap kembalinya aliran masuk dana asing melonjakkan sentimen pasaran.



ULASAN & TINJAUAN PASARAN (Samb.)

Ulusan Pasaran Ekuiti Tempatan 2025 (Samb.)

Ekuiti Malaysia memasuki suku ke-3 2025 dengan rentak berhati-hati apabila ketaktentuan berhubung dasar tarif AS muncul semula selepas tamatnya penggantungan tarif selama 90 hari pada 9 Julai. Kadar tarif Malaysia dinaikkan sedikit kepada 25%, sekali gus menjejaskan sentimen. Bagi mengurangkan risiko tarif yang berubah-ubah, BNM telah mengurangkan OPR sebanyak 25 mata asas kepada 2.75% dan menurunkan ramalan pertumbuhan Keluaran Dalam Negara Kasar (KDNK) dan inflasinya bagi tahun 2025 berikutan keadaan permintaan yang lebih perlahan. Meskipun berhadapan dengan latar belakang yang mencabar, pasaran Malaysia mencatatkan prestasi lebih baik daripada kebanyakan rakan serantau pada bulan Ogos. Pada 1 Ogos, AS mengumumkan jadual tarif timbal balik baharu yang berkuat kuasa pada 7 Ogos dengan kadar di antara 10% hingga 41%. Walau bagaimanapun, Malaysia memperoleh kadar yang agak baik, iaitu 19%, lebih rendah daripada kadar sementara 25% yang dipulihkan pada bulan Julai dan pada umumnya selaras dengan pasaran kejiranan ASEAN walaupun kejelasan tentang tarif berkaitan semikonduktor masih terhad. Di samping itu, pertumbuhan KDNK Malaysia bagi suku ke-2 2025 sebanyak 4.4% berbanding tempoh yang sama tahun sebelumnya adalah sedikit di bawah jangkaan tetapi stabil berbanding suku sebelumnya. Bulan September juga menyaksikan kejutan bermusim yang positif dengan indeks utama mencatatkan kenaikan. Sentimen pasaran juga bertambah baik disebabkan tindakan dasar yang menyokong pengguna apabila kerajaan melaksanakan rasionalisasi subsidi terhad RON95. Walau bagaimanapun, selera pelaburan pelabur institusi asing kekal lemah dengan aliran keluar setakat ini dalam tahun ini meningkat kepada RM16.4 bilion dan pemegang saham asing merosot kepada 18.7% menjelang akhir September.

Ekuiti Malaysia memasuki suku ke-4 2025 dengan optimisme pasaran yang bertambah baik disebabkan perkembangan dasar penting dan peristiwa serantau berprofil tinggi. Pada 10 Oktober, kerajaan Malaysia membentangkan Bajet 2026 yang menumpukan kepada kedayatahan fiskal, pengukuhan ekonomi dan langkah-langkah yang bertujuan meningkatkan pendapatan boleh guna isi rumah melalui inisiatif yang berpusatkan rakyat. Kemudiannya pada bulan itu, Malaysia menjadi tuan rumah Sidang Kemuncak ASEAN ke-47 yang dihadiri oleh pemimpin serantau termasuk Presiden Trump. Satu hasil penting ialah pemeteraian Perjanjian Perdagangan Timbal Balik Malaysia-AS yang memberikan akses pasaran keutamaan bagi barangan industri, keluaran pertanian dan perdagangan

berkaitan nadir bumi. Namun begitu, sentimen pasaran lemah pada bulan November apabila beberapa syarikat permodalan besar melaporkan perolehan suku ke-3 2025 yang lebih lemah daripada jangkaan. Meskipun begitu, keadaan makro kekal membina dengan pertumbuhan KDNK Malaysia bagi suku ke-3 2025 meningkat kepada 5.2% dan Ringgit mengukuh kepada RM4.13/USD walaupun kemelut politik pilihan raya negeri Sabah sedikit sebanyak menjejaskan keyakinan pasaran. Sementara itu, bulan Disember mengekalkan trend keuntungan hujung tahun, menandakan tahun kesebelas berturut-turut prestasi pasaran positif. Ini berlaku walaupun aliran berita agak tenang, selain daripada rombakan kabinet besar yang memperkenalkan 10 perubahan kementerian dan memperluaskan struktur kabinet, menandakan penyesuaian pentadbiran yang lebih luas ketika Malaysia melangkah ke 2026. Sementara itu, bulan Disember meneruskan trend keuntungan akhir tahun yang telah lama disaksikan, menandakan prestasi pasaran yang positif buat tahun kesebelas berturut-turut meskipun aliran berita agak perlahan selain rombakan besar kabinet yang memperkenalkan 10 penukaran menteri dan mengembangkan struktur kabinet, menandakan pelarasan pentadbiran yang lebih luas apabila Malaysia melangkah ke tahun 2026.

Indeks FBMKLCI menutup tempoh dalam tinjauan pada paras 1680.11 mata, naik 2.30%. Dalam tempoh yang sama, Indeks FBMEas ("FBMEas") keseluruhan berakhir lebih rendah sebanyak 2.24%. Sementara itu, Indeks MSCI Asia Pacific Kecuali Jepun melonjak 26.83% dalam mata wang sebutan USD.¹

¹Sumber: Bloomberg; Indeks Dunia

Ulusan Pasaran Pendapatan Tetap Tempatan 2025

Pada tahun 2025, aliran makroekonomi global dicorakkan oleh ketegangan perdagangan yang semakin buruk yang dicetuskan oleh AS. Kenaikan tarif dan langkah tindak balas mencetuskan kemaruapan yang berterusan, mengganggu rantai bekalan, meningkatkan ketaktentuan dasar serta mempengaruhi aliran pelaburan dan perdagangan. Berlatarbelakangkan suasana ini, ekonomi AS tetap menunjukkan daya tahan dengan pertumbuhan KDNK meningkat pada suku kedua dan ketiga, disokong oleh perbelanjaan pengguna dan langkah fiskal. Bagaimanapun, inflasi kekal melebihi sasaran 2% Rizab Persekutuan ("Fed") dan pasaran buruh longgar dengan kadar pengangguran mengakhiri tahun ini melebihi 4%.

China mencatatkan pertumbuhan kukuh kira-kira 5% pada tahun 2025, disokong oleh rangsangan kerajaan dan pempelbagaian eksport ke pasaran bukan AS. Langkah yang kedua ini menghasilkan lebih dagangan tertinggi menghampiri USD1.2 trilion meskipun tarif AS semakin diperketatkan. Di peringkat global, konflik perdagangan yang berterusan memberi tekanan ke bawah kepada volum perdagangan dunia apabila tarif baharu dan tarif balas mengehadkan perdagangan dan pelaburan rentas sempadan. Sebagai tindak balas, bank pusat global sebahagian besarnya mengambil pendirian dasar yang akomodatif dengan hampir kesemua institusi utama melaksanakan sekurang-kurangnya satu pengurangan kadar faedah pada tahun ini. Walaupun optimisme berhati-hati masih berterusan, isu perdagangan AS yang belum selesai terus menyurami tinjauan global, sekali gus menjejaskan perdagangan antarabangsa dan prospek pengembangan.

Sepanjang tahun 2025, Fed mengekalkan pendirian pelonggaran secara beransur-ansur. Selepas mengekalkan kadar pada paras 4.25%–4.50% pada awal tahun, Fed mengurangkan kadar dasar sebanyak 25 mata asas setiap satu pada mesyuarat bulan September, Oktober dan Disember, menjadikan julat sasaran kepada 3.50%–3.75% menjelang akhir tahun. Ini dicapai berikutan penurunan inflasi dan penurunan peningkatan pekerjaan. Panduan ke hadapan melalui plot titik menekankan pelarasan beransur-ansur ke arah kadar neutral yang lebih hampir kepada 3%.

Ekonomi Malaysia kekal sangat berdaya tahan sepanjang tahun 2025, berkembang kira-kira 4.9% bagi tahun 2025, melebihi julat unjuran rasmi 4.0–4.8%. Pertumbuhan disokong oleh permintaan domestik yang kukuh, pelaburan swasta yang berterusan serta prestasi sektor perkhidmatan yang mantap, khususnya daripada sektor pelancongan dan runcit. Sektor pembuatan terus stabil, diterajui oleh eksport elektrik dan elektronik. Pasaran buruh mengukuh dengan kadar pengangguran turun kepada 2.9% menjelang akhir tahun. Sementara itu, Ringgit mengukuh hampir 10% berbanding Dolar AS, menandakan keyakinan pelabur. Penyatuan fiskal terus dilaksanakan dengan defisit disasarkan pada 3.8% daripada KDNK. Pembaharuan monetari dan struktur di bawah Rangka Kerja Ekonomi MADANI berserta dasar sokongan daripada Bajet 2026 membantu mengekalkan momentum meskipun berhadapan dengan rintangan luaran dan permintaan global yang lebih perlahan pada suku terakhir.

ULASAN & TINJAUAN PASARAN (Samb.)

Ulasan Pasaran Pendapatan Tetap Tempatan 2025 (Samb.)

Inflasi Malaysia kekal terkawal pada tahun 2025 dengan purata kira-kira 1.4% dan menutup tahun ini dengan Indeks Harga Pengguna (CPI) keseluruhan bagi November pada 1.4%. Angka ini adalah lebih rendah daripada jangkaan sebelumnya disebabkan kesan terhadap rasionalisasi subsidi serta harga komoditi global yang lebih rendah. Inflasi yang sederhana ini adalah luar biasa memandangkan kenaikan gaji minimum dan gaji penjawat awam pada tahun ini, peluasan Cukai Jualan dan Perkhidmatan (SST) serta pelarasan tarif air dan elektrik. Inflasi teras mengakhiri tahun ini pada paras stabil 2.2%. Pada 9 Julai, BNM mengurangkan OPR sebanyak 25 mata asas kepada 2.75%, penurunan pertamanya dalam tempoh lima tahun. Kadar faedah dikekalkan pada paras ini sehingga akhir tahun, mencerminkan risiko yang seimbang kepada pertumbuhan dan inflasi. BNM mengulangi pendiriannya yang bergantung pada data dengan pengurangan kadar selanjutnya dilihat tidak mungkin berlaku melainkan keadaan ekonomi merosot.

Keluk hasil MGS Malaysia beranjak lebih rendah sepanjang tahun ini dengan kadar hasil 3 tahun, 5 tahun, 10 tahun dan 15 tahun ditutup pada paras 3.00%, 3.26%, 3.49% dan 3.75% pada Disember 2025 (Disember 2024: 3.47%; 3.62%; 3.82%; 3.97%).

Ulasan Pasaran Global 2025

Pada tahun 2025, pasaran global mencatatkan lonjakan meluas apabila selera risiko yang berdaya tahan memacu pulangan positif dalam hampir semua kelas aset utama buat pertama kali sejak pandemik walaupun berdepan dengan cabaran perdagangan global yang berterusan dan ketaktentuan dasar AS yang berpanjangan. Kejutan tarif yang mendadak pada bulan April yang dikenali sebagai pengumuman tarif “Liberation Day” mencetuskan kemerosotan pasaran sementara dan kebimbangan berkaitan perdagangan, justeru mendorong Fed untuk memulakan siri pengurangan kadar faedah. Sepanjang tahun 2025, Fed melaksanakan tiga pengurangan kadar berturut-turut sebanyak 25 mata asas pada suku terakhir, menjadikan kadar Dana Persekutuan di antara 3.50%–3.75% menjelang akhir 2025.

Ekuiti Global

Ekuiti global mengakhiri tahun 2025 dengan kukuh dengan peningkatan 22.9%, disokong oleh pertumbuhan perolehan yang meluas, optimisme yang berterusan terhadap AI, lonjakan eksport semikonduktor serta peralihan ke arah dasar monetari yang lebih akomodatif. Ekuiti AS meningkat 17.8% meskipun berlaku kejutan pasaran pada bulan April berikutan pengumuman tarif “Liberation Day”. Lonjakan tersebut didorong oleh kitaran pelaburan yang dipacu oleh AI yang mengakibatkan perbelanjaan modal tertinggi dan pertumbuhan perolehan yang pesat, terutamanya dalam kalangan tujuh syarikat teknologi maklumat terbesar. Ekuiti Eropah melonjak 36.3% disebabkan oleh perolehan yang kukuh, inflasi yang menurun, peningkatan perbelanjaan pertahanan dan hubungan perdagangan AS–EU yang bertambah baik. Walau bagaimanapun, pasaran global menjadi lebih berhati-hati menjelang akhir tahun apabila penilaian menjadi kurang menarik.

Ekuiti pasaran baru muncul (“EM”) meningkat 34.4%, mengatasi prestasi pasaran maju. Amerika Latin menyerlah apabila Chile dan Colombia khususnya, mendapat manfaat daripada permintaan domestik yang berdaya tahan. Sementara itu, rantau Asia Pasifik kecuali Jepun mencatatkan pulangan kukuh 30.2% dengan Korea Selatan, Taiwan dan China menerajui peningkatan ini. Pasaran ASEAN mencatatkan peningkatan 17.0%, namun prestasinya lebih rendah daripada rantau Asia dan pasaran baru muncul keseluruhan, dengan Malaysia, Thailand, Filipina dan Singapura mencatatkan kenaikan, manakala Indonesia mencatatkan penurunan.

Ekuiti Korea mencatatkan pulangan luar biasa sebanyak 100.8% pada tahun 2025, menjadikannya antara peneraju prestasi terbaik tahun ini. Pertumbuhan cemerlang ini disokong oleh lonjakan dalam eksport semikonduktor, angka eksport keseluruhan yang memecah rekod dan pelaksanaan pembaharuan kawal selia yang bermakna. Sementara itu, ekuiti Taiwan mencatatkan peningkatan memberangsangkan sebanyak 39.8%, disokong oleh perolehan korporat yang kukuh, aliran masuk asing yang dipacu oleh AI serta peningkatan pesat dalam pesanan eksport. Ekuiti China meningkat 31.4%, dipacu oleh prestasi positif pada tiga suku pertama yang menyaksikan peningkatan 29.23%. Pertumbuhan ini didorong oleh keyakinan pelabur yang meningkat terhadap pemulihan ekonomi negara, perjanjian perdagangan AS–China, aliran masuk dana yang dipacu oleh AI serta peningkatan penyertaan pelabur runcit.

Pendapatan Tetap Global

Kadar hasil Perbendaharaan AS bagi tempoh matang utama pada umumnya merosot pada tahun 2025, sebahagiannya didorong oleh jangkaan tentang pengurangan kadar oleh Fed dan tekanan inflasi yang semakin berkurangan. Kadar hasil dua tahun menyusut sebanyak 78 mata asas kepada 3.47%, manakala kadar hasil 10 tahun mengakhiri tahun ini pada 4.18%, turun 40 mata asas. Kadar hasil 30 tahun menyimpang daripada trend, meningkat sebanyak 6 mata asas untuk ditutup pada 4.84%. Kadar hasil Perbendaharaan jangka pendek menyusut lebih cepat berbanding dengan kadar hasil jangka panjang, sedikit sebanyak mencuramkan semula keluk hasil 2 tahun/10 tahun apabila pasaran mengambil kira pelonggaran Fed berserta jangkaan pemulihan pertumbuhan. Sementara itu, Indeks Dolar AS (DXY) mencatatkan salah satu penurunan tahunan tercuramnya dalam tempoh beberapa dekad pada tahun 2025 apabila perbezaan kadar faedah yang semakin mengecil berikutan pengurangan kadar Fed yang dijangka dan yang sebenar, ketaktentuan dasar fiskal dan perdagangan dan anjakan aliran modal global daripada aset berdenominasi dolar melemahkan permintaan Dolar AS dan meningkatkan mata wang alternatif.

Berlatarbelakangkan ini, bon agregat global mencatatkan pulangan 8.2%, manakala Perbendaharaan AS dan bon agregat AS masing-masing meraih pulangan 6.2% dan 7.3%. Indeks bon yang meluas pada umumnya mendapat manfaat daripada kejatuhan kadar hasil yang dipacu oleh penurunan inflasi dan jangkaan pengurangan kadar oleh bank pusat. Spread kredit korporat AS mengecil sedikit kepada 0.79% pada akhir tahun 2025 berbanding dengan 0.81% pada akhir tahun 2024. Ini menunjukkan permintaan yang berterusan terhadap kredit korporat berikutan asas yang stabil. Bon kadar hasil tinggi AS mencatatkan peningkatan 8.5% apabila segmen bertaraf BB meraih prestasi memberangsangkan, sebahagian besarnya disokong oleh penurunan dalam kadar hasil Perbendaharaan AS 10 tahun. Dalam pasaran baru muncul (“EM”), pasaran hutang berdaulat EM meningkat 14.3%, mencerminkan antara prestasi termantap dalam kalangan sektor pendapatan tetap global. Prestasi luar biasa ini didorong oleh pemampatan spread yang meluas dalam hutang berdaulat EM, dinamik kadar faedah global yang menyokong, dolar AS yang semakin lemah dan permintaan yang tinggi daripada pelabur terhadap aset mata wang keras yang mendatangkan pulangan yang lebih tinggi.

Sumber: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

² MSCI China (USD) – Gross Return

ULASAN & TINJAUAN PASARAN (Samb.)

Tinjauan Pasaran Ekuiti Tempatan 2026

Tahun 2026 bermula dengan penuh peristiwa apabila AS melancarkan serangan besar-besaran ke atas Venezuela pada 3 Jan 2026 yang berakhir dengan “penangkapan” Presiden Nicolas Maduro dan isterinya yang telah diterbangkan keluar dari negara itu. Keadaan ini telah menimbulkan kegelisahan pasaran berikutan kebimbangan bahawa negara lain boleh mengambil tindakan terhadap kedaulatan negara lain tanpa sebarang akibat. Walaupun kesan negatif kepada pasaran bersifat sementara, namun ia menguatkan potensi rintangan pasaran yang berpunca daripada risiko geopolitik.

Di dalam negara, Malaysia berada pada kedudukan yang baik dengan politik yang agak stabil berbanding dengan beberapa negara ASEAN yang lain. Jangkaan pertumbuhan KDNK bagi tahun 2026 kekal kukuh dengan ramalan rasmi 4.0% hingga 4.5%, manakala ramai ahli ekonomi menjangkakan pertumbuhan akan berada pada paras lebih tinggi dalam julat tersebut. Ekonomi terus disokong oleh pelaburan langsung asing dan domestik, aktiviti pembinaan yang kukuh, pertumbuhan penggunaan yang mantap dan aktiviti pelancongan yang rancak. Dalam merencanakan lagi pelancongan, Perdana Menteri Anwar Ibrahim dan selebriti Michelle Yeoh telah melancarkan Tahun Melawat Malaysia 2026 (“TMM2026”) pada 3 Januari 2026 dengan sasaran menarik 47 juta pelawat dan menjana RM329 bilion hasil pelancongan. Penggunaan domestik juga dijangka terus disokong oleh pemberian bantuan tunai Sumbangan Asas Rahmah (“SARA”) sebanyak RM100 pada pertengahan Februari 2026 kepada rakyat Malaysia berumur 18 tahun ke atas. Walaupun tinjauan pasaran ekuiti tempatan bagi tahun 2026 kekal optimistik, rintangan pasaran daripada kenaikan tarif perdagangan serta risiko geopolitik boleh menjejaskan sentimen pasaran. Namun begitu, sebarang kelemahan pasaran dilihat sebagai peluang untuk mengumpul saham berasas kukuh pada penilaian yang menarik.

Tinjauan Pasaran Pendapatan Tetap Tempatan 2026

Fed melaksanakan pengurangan kadar 25 mata asas kali ketiga berturut-turut pada bulan Disember sebagai sebahagian daripada kitaran pelonggaran beransur-ansur bagi menyokong pertumbuhan ekonomi dalam keadaan pasaran buruh yang perlahan serta inflasi yang terus-terusan tinggi. Walaupun terdapat jurang data daripada penutupan kerajaan dan ketidakpastian berkaitan kadar neutral, Fed bersetuju untuk memulakan pembelian pengurusan rizab bagi perbendaharaan jangka pendek dan memperkukuh operasi repo tetap bagi menyokong kawalan kadar tanpa mengubah pendirian dasarnya. Pasaran menjangkakan dua pengurangan kadar pada tahun 2026, manakala unjuran median rasmi Fed hanya satu pengurangan kadar, mencerminkan perbezaan pandangan tentang daya tahan pasaran buruh dan ketegaran inflasi. Dasar monetari AS akan terus bergantung pada data ekonomi semasa, tertakluk kepada perubahan landskap ekonomi dan boleh dipengaruhi oleh kemungkinan perubahan dalam kepimpinan Fed apabila tempoh jawatan Pengerusi Jerome Powell berakhir pada Mei 2026. Sementara itu, walaupun keredaan ketegangan perdagangan antara AS dan China memberikan kelegaan sementara, cabaran berkaitan kesahihan tarif, peralihan ekonomi struktur China ke arah berdikari dalam teknologi tinggi, kebimbangan tentang kemampuan fiskal AS dalam jangka panjang dan risiko geopolitik terus menjejaskan tinjauan ekonomi global.

Di dalam negara, Bajet 2026 Malaysia mengunjurkan pertumbuhan KDNK pada 4.0%-4.5%, inflasi pada 1.3%-2.0% dan defisit fiskal yang berkurangan sebanyak 3.5% daripada KDNK, didorong oleh peningkatan kutipan cukai dan pertumbuhan perbelanjaan yang sederhana. Di samping itu, momentum ekonomi dijangka disokong oleh permintaan domestik yang berdaya tahan dan pembaharuan kerajaan. Walau bagaimanapun, pasaran secara umumnya menjangkakan OPR tidak berubah dalam tempoh 6-12 bulan, disokong oleh ketegangan perdagangan global yang semakin reda, pembaharuan fiskal domestik dan kewangan yang lebih stabil.

BNM menjadualkan 37 lelongan bagi tahun 2026 dengan lebih banyak penawaran bertempoh pendek dan penanda aras baharu dalam keluk. Walaupun terdapat kecairan yang melimpah dalam sistem, hasil lelongan ini kemungkinan akan dipengaruhi oleh sentimen pasaran semasa daripada pelabur tempatan dan juga asing. Dari segi korporat, permintaan dijangka kekal berdaya tahan memandangkan selera institusi terhadap bon walaupun spread telah mampat dengan ketara disebabkan kecairan domestik kaptif dan keteguhan Ringgit.

Tinjauan Pasaran Global 2026

Tahun 2026 dijangka menyaksikan pertumbuhan yang lebih perlahan di AS dan Eropah yang sebahagian besarnya diimbangi oleh rangsangan dasar fiskal dan monetari di Asia. Di AS, pertumbuhan ekonomi dijangka menyusut daripada kira-kira 1.9% pada tahun 2025 kepada 1.6% pada tahun 2026. Kelembapan baru-baru ini dalam pertumbuhan guna tenaga serta kenaikan kos tarif secara berterusan akan memperlahankan lagi pertumbuhan KDNK pada tahun 2026.

Tahun 2025 telah menunjukkan bahawa pasaran boleh mengatasi jangkaan, mencatat paras tertinggi baharu walaupun kemaruapan berterusan. Melangkah ke hadapan, tahun 2026 nampaknya akan bermula dengan latar belakang yang membina bagi Asia dan EM, disokong oleh rangsangan fiskal dan monetari serta dasar yang memihak kepada dolar AS yang lebih lemah. Faktor-faktor ini menjadi pendorong kepada pertumbuhan ekonomi dan pasaran aset.

Namun begitu, latar belakang semasa datangnya dengan cabaran. Risiko geopolitik, penilaian aset yang tinggi di AS serta peningkatan risiko penumpuan dalam pasaran ekuiti boleh mencetuskan pergerakan pasaran yang mendadak. Rintangan tambahan termasuklah potensi pengukuhan dolar AS, kerentanan perumahan di Asia serta ketidakpastian dasar perdagangan yang berlarutan.

Berikutan ketidakpastian tentang dasar perdagangan dan laluan dolar AS serta korelasi tradisional ekuiti-bon yang ternyata kurang boleh dipercayai, aliran alfa taktikal yang terpelbagai, strategi lindung nilai dan defensif boleh membina daya tahan portfolio.

Sumber: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

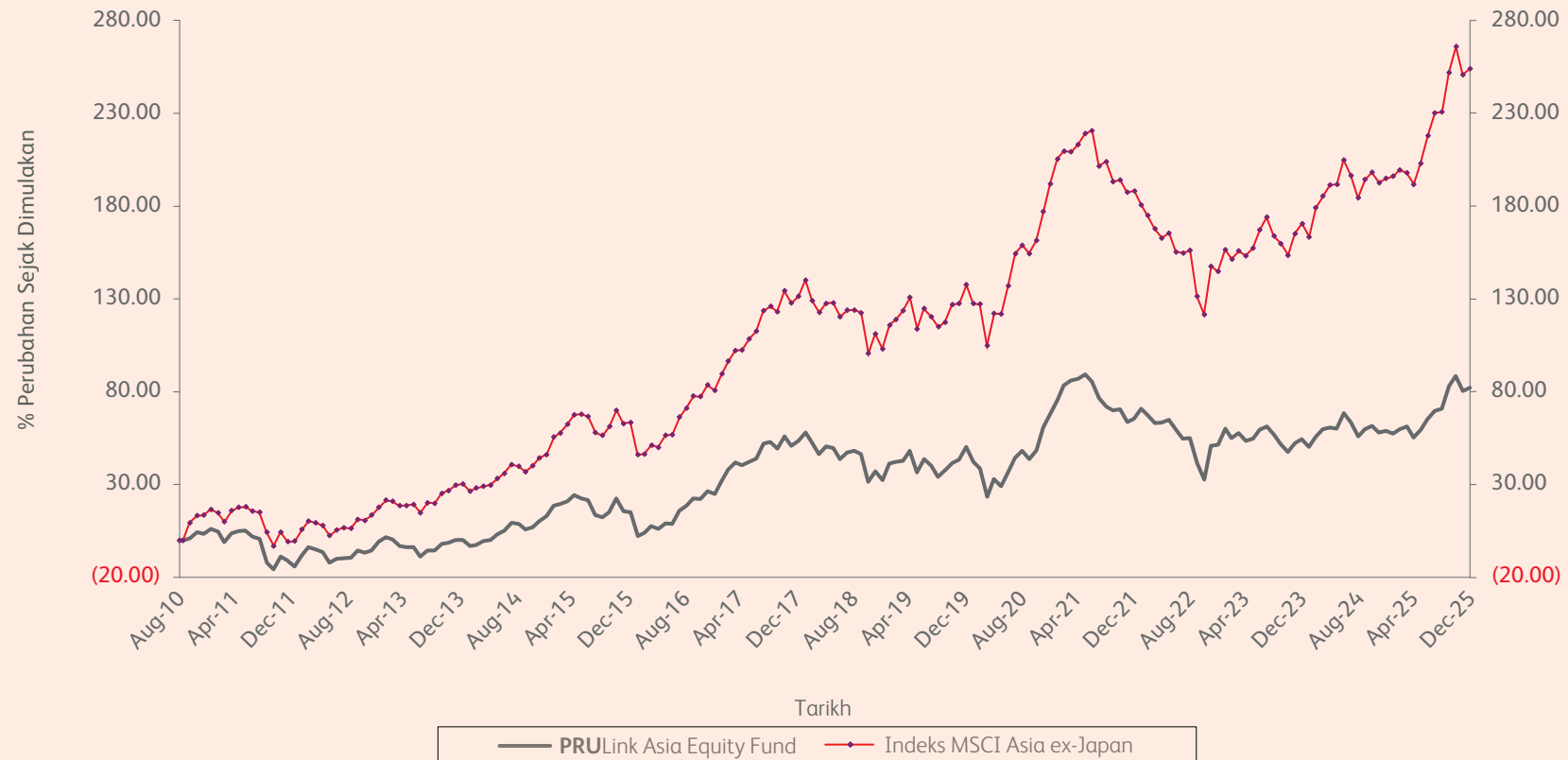
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asia Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Equity Fund	–	–	–	–	100.85
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	50.63	50.09	50.15	50.04	–
JP Morgan Funds - Asia Growth Fund A (acc) - USD	49.85	50.11	49.03	50.22	–
Tunai dan Deposit	0.22	0.06	0.48	1.46	0.87
Aset Lain	0.27	0.47	0.59	0.45	–
Jumlah Liabiliti	(0.97)	(0.73)	(0.25)	(2.17)	(1.72)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	456,188,987	379,472,009	350,082,121	302,167,303	207,868,013
Unit dalam Edaran	250,374,000	238,721,046	226,776,217	199,650,032	125,590,628
NAB Seunit(RM)	1.822	1.590	1.544	1.513	1.655
NAB Tertinggi Seunit(RM)	1.904	1.732	1.643	1.789	1.921
NAB Terendah Seunit(RM)	1.456	1.482	1.477	1.326	1.628
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.62%	2.97%	2.00%	(8.56%)	(1.51%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.62%				
Tiga tahun	6.37%				
Lima tahun	1.63%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI Asia ex-Japan					
Tempoh					
Satu tahun	20.03%				
Tiga tahun	13.06%				
Lima tahun	3.91%				

Prestasi **PRULink Asia Equity Fund**
(Sejak Dimulakan)

PRULink Asia Equity Fund Berbanding Indeks MSCI Asia ex-Japan



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

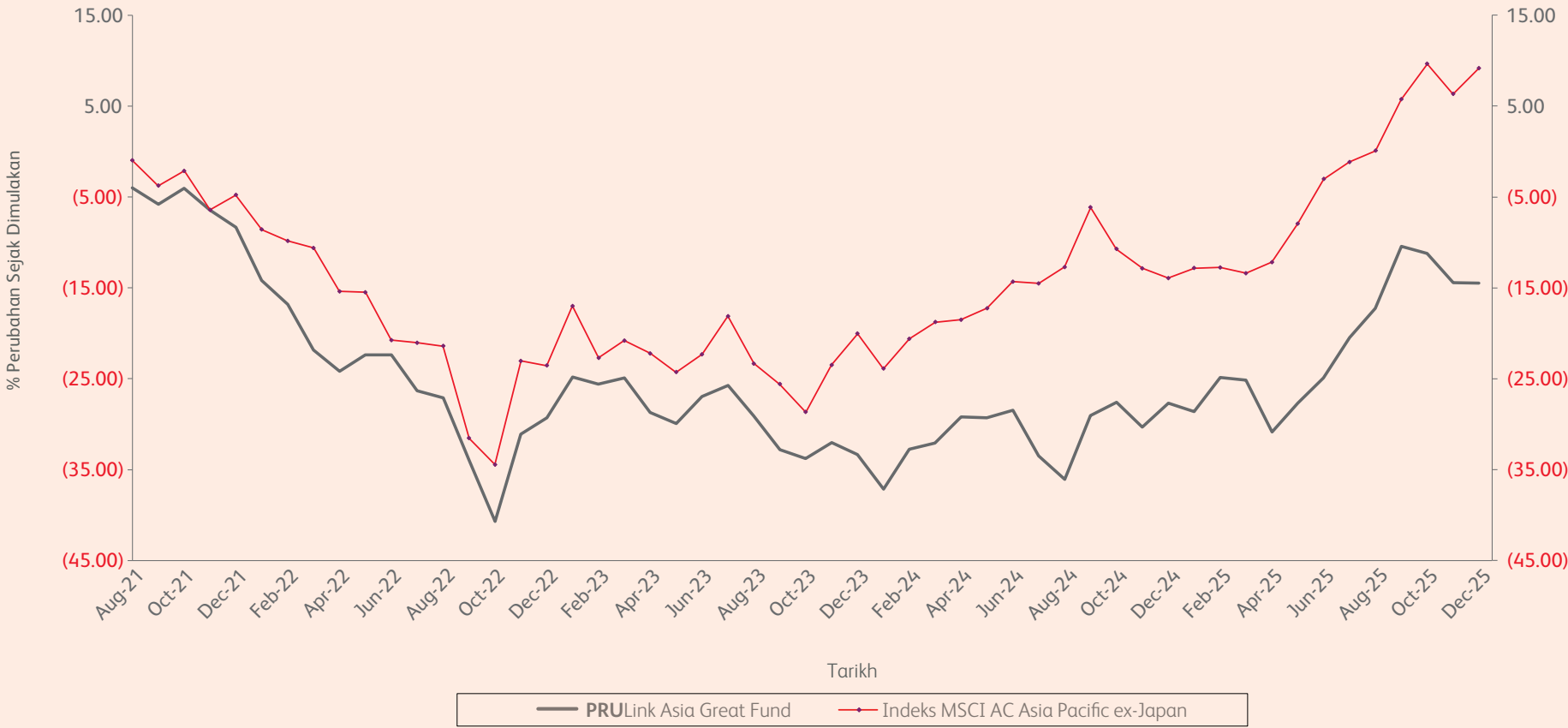
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asia Great Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Funds – Greater China Fund A (acc) - USD	101.01	99.16	97.27	96.78	90.18
Tunai di Bank	0.46	0.83	2.12	3.73	10.60
Aset Lain	0.39	0.40	1.23	1.03	1.24
Jumlah Liabiliti	(1.86)	(0.39)	(0.62)	(1.54)	(2.02)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	222,445,184	154,814,639	90,944,929	39,434,073	7,867,504
Unit dalam Edaran	520,307,349	428,259,247	272,801,333	111,526,422	17,164,744
NAB Seunit(RM)	0.428	0.362	0.333	0.354	0.458
NAB Tertinggi Seunit(RM)	0.458	0.396	0.383	0.459	0.505
NAB Terendah Seunit(RM)	0.324	0.306	0.323	0.296	0.451
Jumlah Pulangan(+)					
-Pertumbuhan Modal	18.27%	8.44%	(5.72%)	(22.86%)	(8.33%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	18.27%				
Tiga tahun	6.53%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan					
Tempoh					
Satu tahun	26.83%				
Tiga tahun	12.61%				
Lima tahun	TIADA				

Prestasi **PRULink Asia Great Fund**
(Sejak Dimulakan)

PRULink Asia Great Fund Berbanding Indeks MSCI AC Asia Pacific ex-Japan



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asia Local Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Local Bond Fund	101.11	101.53	101.00	101.50	101.10
Tunai di Bank	0.82	0.39	1.01	0.50	1.50
Aset Lain	—	—	0.32	—	—
Jumlah Liabiliti	(1.93)	(1.92)	(2.33)	(2.00)	(2.60)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	47,691,364	41,484,746	34,439,515	26,118,885	29,660,444
Unit dalam Edaran	21,424,762	18,319,273	15,173,041	13,167,009	13,966,279
NAB Seunit(RM)	2.226	2.265	2.270	1.984	2.124
NAB Tertinggi Seunit(RM)	2.321	2.310	2.281	2.120	2.225
NAB Terendah Seunit(RM)	2.204	2.176	1.986	1.906	2.105
Jumlah Pulangan(+)					
-Pertumbuhan Modal	(1.70%)	(0.24%)	14.43%	(6.59%)	(4.27%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	(1.70%)				
Tiga tahun	3.91%				
Lima tahun	0.07%				
Pulangan Tahunan Purata-Penanda Aras: Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan (Bersih daripada cukai kastam)					
Tempoh					
Satu tahun	(1.72%)				
Tiga tahun	2.49%				
Lima tahun	0.27%				

Prestasi **PRULink Asia Local Bond Fund**
(Sejak Dimulakan)

PRULink Asia Local Bond Fund Berbanding Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan (Bersih daripada cukai kastam)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

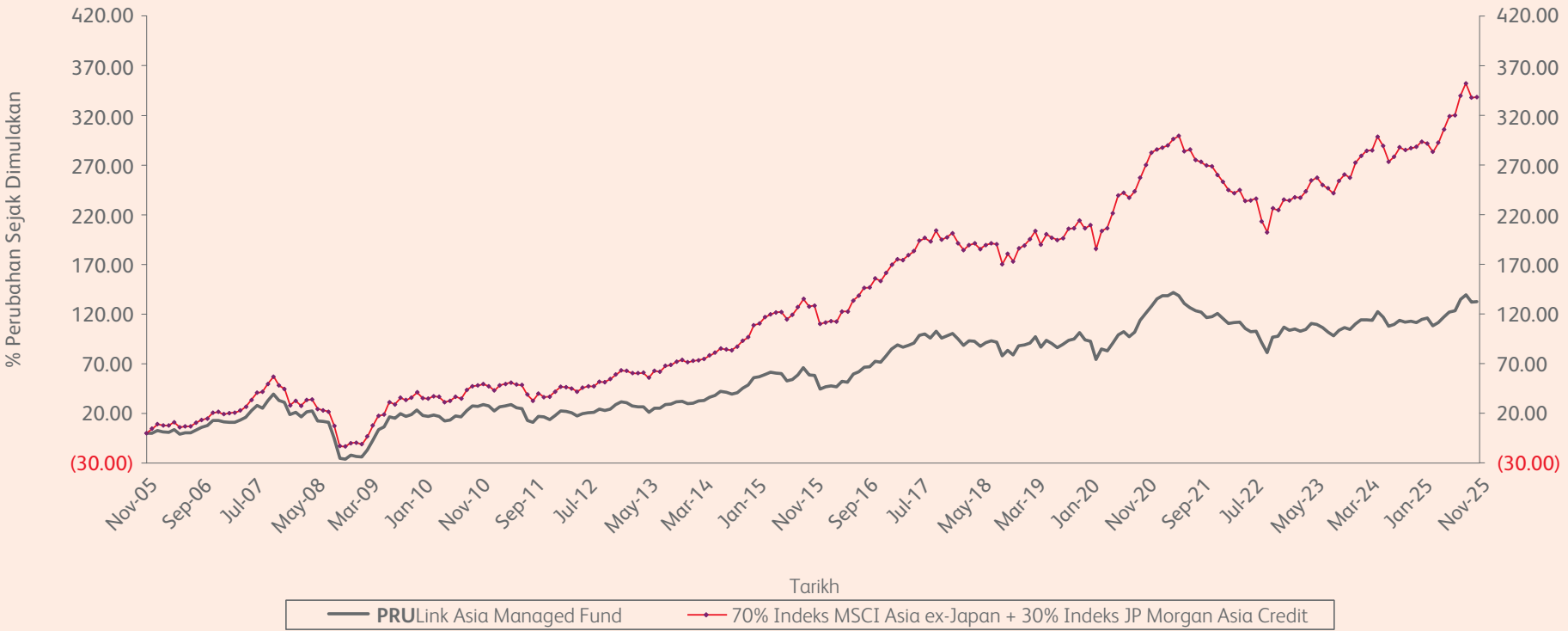
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asia Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Bond Fund	29.16	29.98	26.69	27.83	31.23
Eastspring Investments - Asian Equity Fund	—	—	—	—	71.49
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	36.60	34.97	36.25	36.74	—
JP Morgan Funds - Asia Growth Fund A (acc) - USD	35.13	35.20	36.12	36.55	—
Tunai dan Deposit	0.19	0.06	0.17	0.59	1.13
Aset Lain	0.25	0.52	1.12	0.29	—
Jumlah Liabiliti	(1.33)	(0.73)	(0.35)	(2.00)	(3.85)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	254,020,070	236,093,890	230,388,662	222,015,442	245,032,842
Unit dalam Edaran	109,340,990	111,026,291	111,719,461	112,318,471	112,786,993
NAB Seunit(RM)	2.323	2.126	2.062	1.977	2.173
NAB Tertinggi Seunit(RM)	2.414	2.269	2.141	2.271	2.434
NAB Terendah Seunit(RM)	2.007	2.019	1.981	1.812	2.161
Jumlah Pulangan(+)					
-Pertumbuhan Modal	9.25%	3.12%	4.33%	(9.02%)	(1.44%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	9.25%				
Tiga tahun	5.53%				
Lima tahun	1.06%				
Pulangan Tahunan Purata-Penanda Aras: 70% Indeks MSCI Asia ex-Japan + 30% Indeks JP Morgan Asia Credit					
Tempoh					
Satu tahun	13.36%				
Tiga tahun	10.56%				
Lima tahun	3.46%				

Prestasi **PRULink Asia Managed Fund**
(Sejak Dimulakan)

PRULink Asia Managed Fund Berbanding 70% Indeks MSCI Asia ex-Japan + 30% Indeks JP Morgan Asia Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

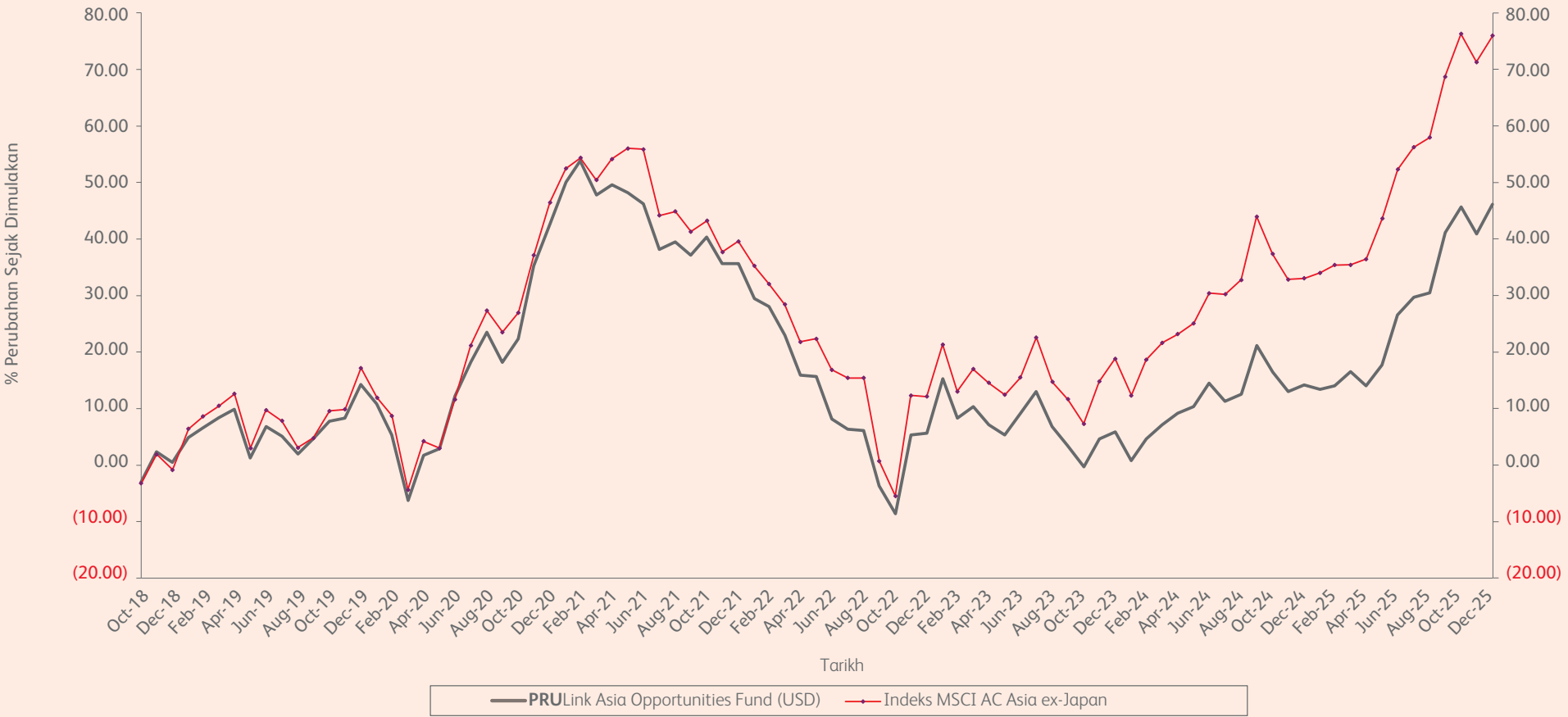
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Opportunities Fund (USD)					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
BlackRock Asian Growth Leaders Fund	101.89	99.07	97.43	98.32	101.53
Tunai di Bank	1.89	2.76	2.88	2.56	1.13
Aset Lain	0.19	0.01	0.26	0.23	0.20
Jumlah Liabiliti	(3.97)	(1.84)	(0.57)	(1.11)	(2.86)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	34,781	27,169	25,202	48,975	62,924
Unit dalam Edaran	47,607	47,607	47,607	92,756	92,756
NAB Seunit(USD)	0.731	0.571	0.529	0.528	0.678
NAB Tertinggi Seunit(USD)	0.735	0.615	0.589	0.687	0.845
NAB Terendah Seunit(USD)	0.520	0.496	0.496	0.455	0.656
Jumlah Pulangan(+)					
-Pertumbuhan Modal	28.01%	7.81%	0.26%	(22.17%)	(4.91%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	28.01%				
Tiga tahun	11.42%				
Lima tahun	0.48%				
Pulangan Tahunan Purata-Penanda Aras: 100% Indeks MSCI AC Asia ex-Japan					
Tempoh					
Satu tahun	32.26%				
Tiga tahun	16.19%				
Lima tahun	3.73%				

Prestasi **PRULink Asia Opportunities Fund (USD)**
(Sejak Dimulakan)

PRULink Asia Opportunities Fund (USD) Berbanding 100% Indeks MSCI AC Asia ex-Japan



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

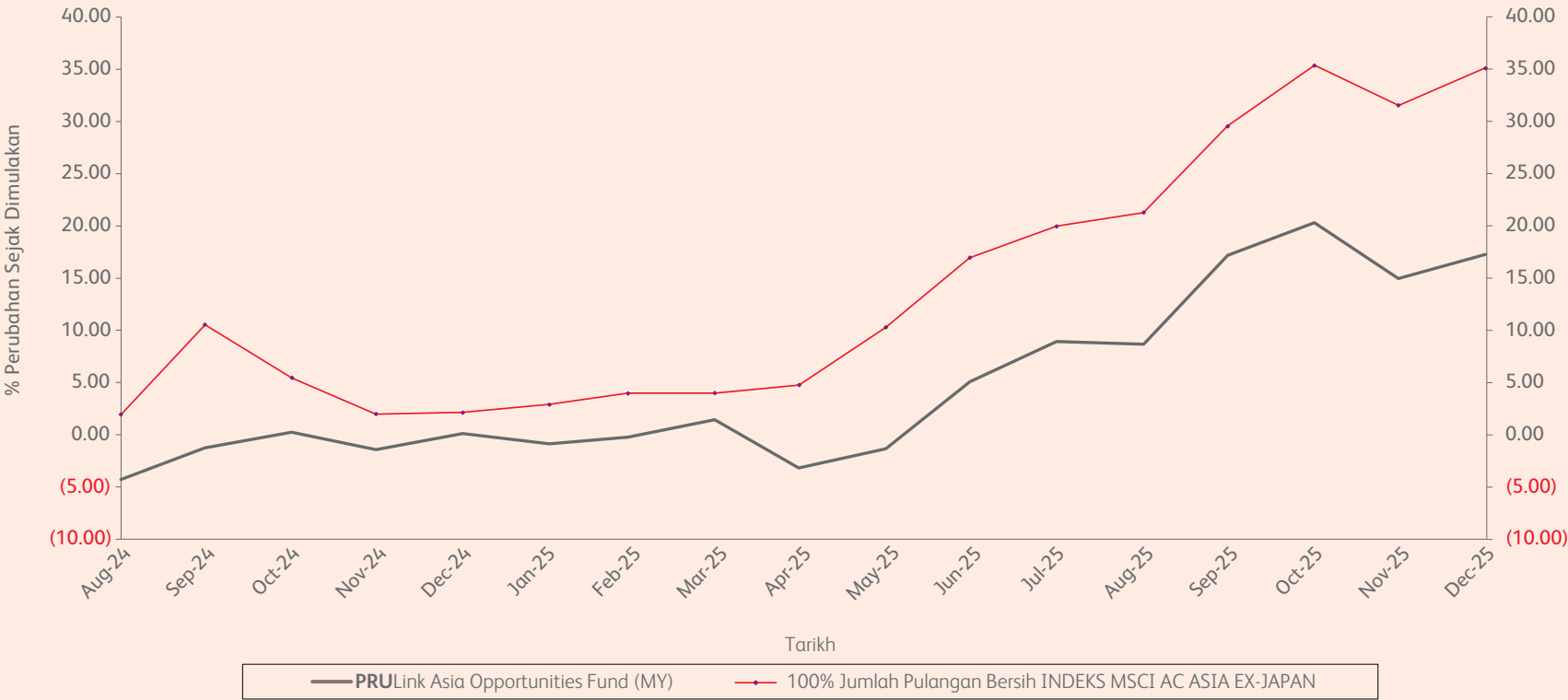
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asia Opportunities Fund (MY)	
	2025 (%)	2024 (%)
Pelaburan dalam-		
BlackRock Asian Growth Leaders Fund	99.63	97.58
Tunai di Bank	1.63	2.33
Aset Lain	0.19	0.30
Jumlah Liabiliti	(1.45)	(0.21)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	730,984	524,924
Unit dalam Edaran	1,246,791	1,048,658
NAB Seunit(RM)	0.586	0.501
NAB Tertinggi Seunit(RM)	0.609	0.518
NAB Terendah Seunit(RM)	0.458	0.455
Jumlah Pulangan(+)		
-Pertumbuhan Modal	11.90%	0.11%
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	11.90%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: 100% Jumlah Pulangan Bersih INDEKS MSCI AC ASIA EX-JAPAN		
Tempoh		
Satu tahun	32.26%	
Tiga tahun	TIADA	
Lima tahun	TIADA	

Prestasi **PRULink Asia Opportunities Fund (MY)**
(Sejak Dimulakan)

PRULink Asia Opportunities Fund (MY) Berbanding 100% Jumlah Pulangan Bersih INDEKS MSCI AC ASIA EX-JAPAN



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

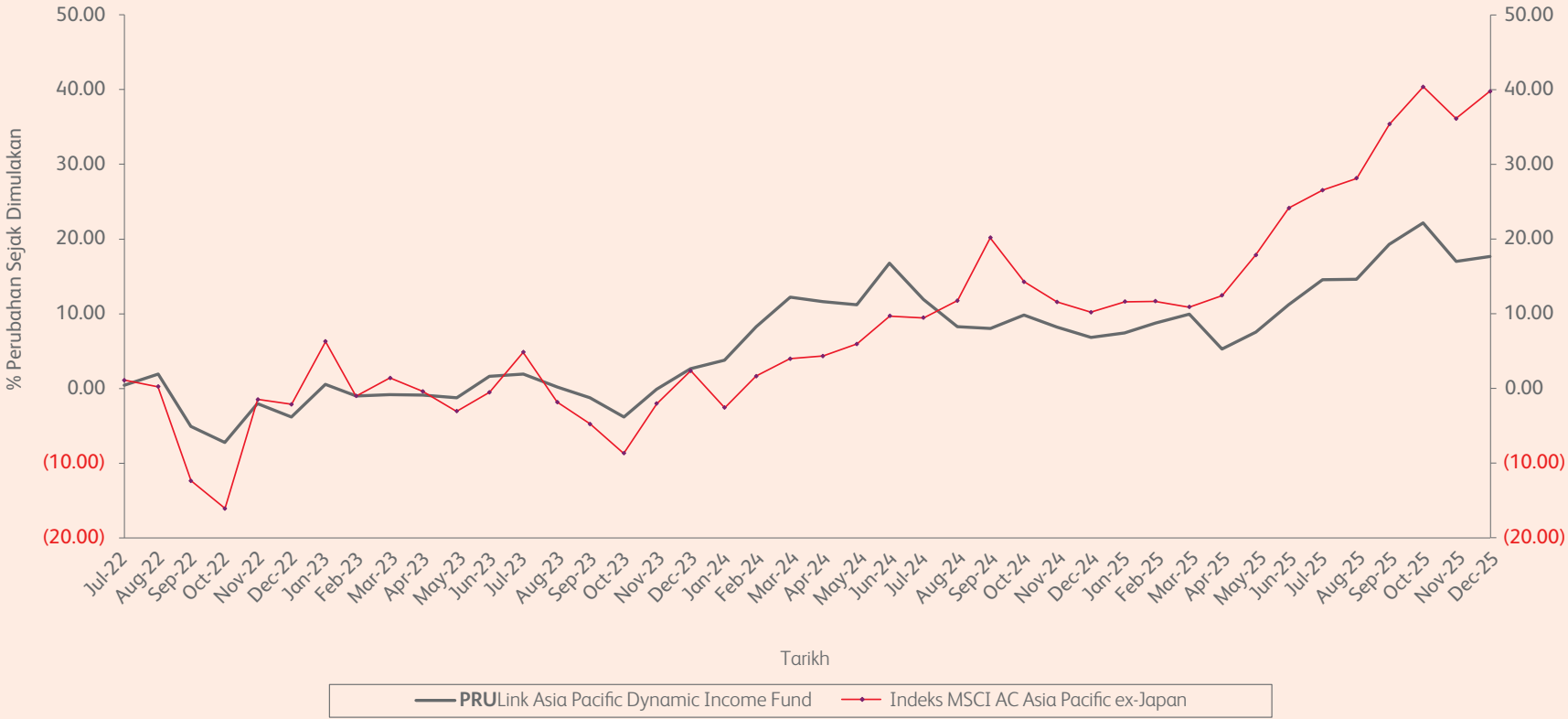
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Pacific Dynamic Income Fund				
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)
Pelaburan dalam-				
Principal Asia Pacific Dynamic Income Fund – Class MYR	100.20	99.67	99.88	99.78
Tunai di Bank	0.33	0.00	–	0.01
Aset Lain	0.16	0.35	0.31	0.33
Jumlah Liabiliti	(0.69)	(0.02)	(0.19)	(0.12)
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	322,843,289	178,788,674	59,899,247	5,845,730
Unit dalam Edaran	548,618,681	334,665,684	116,699,780	12,156,889
NAB Seunit(RM)	0.588	0.534	0.513	0.481
NAB Tertinggi Seunit(RM)	0.617	0.597	0.520	0.513
NAB Terendah Seunit(RM)	0.488	0.503	0.481	0.459
Jumlah Pulangan(+)				
-Pertumbuhan Modal	10.15%	4.08%	6.74%	(3.83%)
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	10.15%			
Tiga tahun	6.96%			
Lima tahun	TIADA			
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan				
Tempoh				
Satu tahun	26.83%			
Tiga tahun	12.61%			
Lima tahun	TIADA			

Prestasi PRULink Asia Pacific Dynamic Income Fund
(Sejak Dimulakan)

PRULink Asia Pacific Dynamic Income Fund Berbanding Indeks MSCI AC Asia Pacific ex-Japan



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

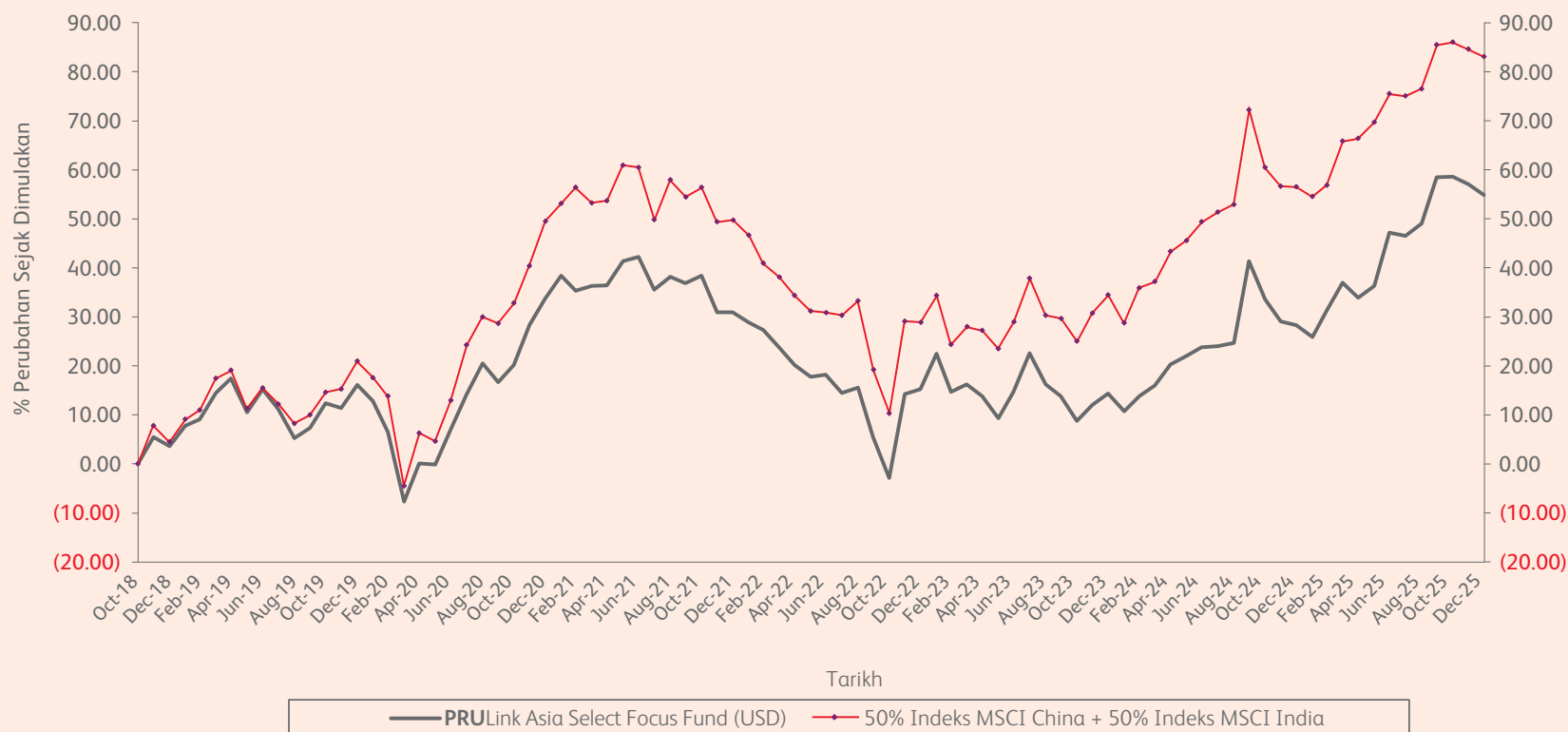
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Select Focus Fund (USD)					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Dragon Peacock Fund Class D	116.91	101.69	100.68	100.34	101.39
Tunai di Bank	0.12	0.04	0.03	0.20	0.11
Aset Lain	–	–	0.71	0.87	–
Jumlah Liabiliti	(17.03)	(1.73)	(1.42)	(1.41)	(1.50)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	37,078	230,932	205,857	207,375	235,693
Unit dalam Edaran	47,886	359,988	359,988	359,988	359,988
NAB Seunit(USD)	0.774	0.641	0.572	0.576	0.655
NAB Tertinggi Seunit(USD)	0.810	0.735	0.631	0.689	0.731
NAB Terendah Seunit(USD)	0.609	0.544	0.541	0.485	0.634
Jumlah Pulangan(+)					
-Pertumbuhan Modal	20.70%	12.17%	(0.73%)	(12.01%)	(2.05%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	20.70%				
Tiga tahun	10.35%				
Lima tahun	2.98%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India					
Tempoh					
Satu tahun	16.97%				
Tiga tahun	12.39%				
Lima tahun	4.13%				

Prestasi **PRULink Asia Select Focus Fund (USD)**
(Sejak Dimulakan)

PRULink Asia Select Focus Fund (USD) Berbanding 50% Indeks MSCI China + 50% Indeks MSCI India



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

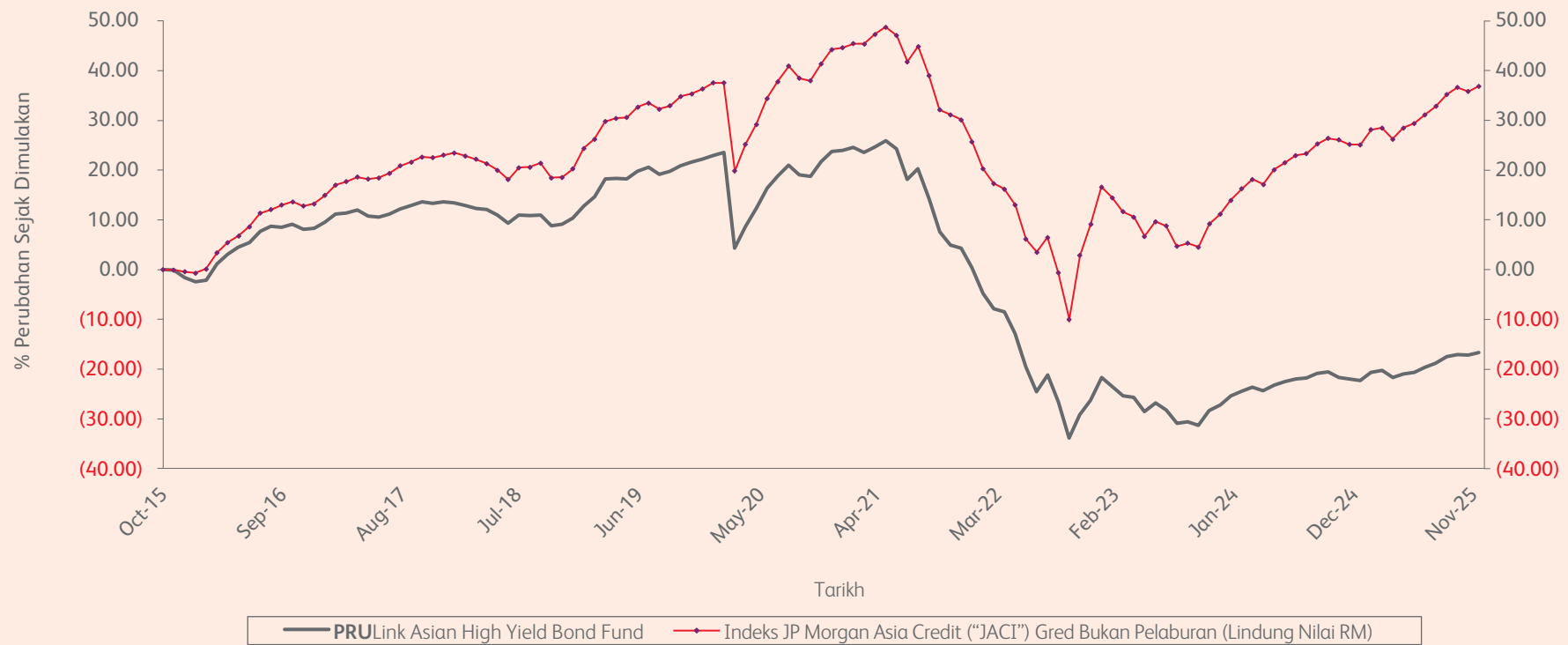
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian High Yield Bond Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Asian High Yield Bond My Fund	95.52	93.90	90.26	92.98	97.66
Tunai di Bank	0.43	0.42	0.39	0.27	0.20
Aset Lain	4.46	6.97	9.91	8.70	2.55
Jumlah Liabiliti	(0.41)	(1.29)	(0.56)	(1.95)	(0.41)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	5,905,293	6,519,224	7,786,713	12,080,328	19,289,034
Unit dalam Edaran	14,181,148	16,713,936	21,400,825	32,776,062	36,975,078
NAB Seunit(RM)	0.416	0.390	0.364	0.369	0.522
NAB Tertinggi Seunit(RM)	0.416	0.398	0.392	0.522	0.632
NAB Terendah Seunit(RM)	0.382	0.365	0.342	0.323	0.504
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.76%	7.20%	(1.28%)	(29.35%)	(15.72%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.76%				
Tiga tahun	4.15%				
Lima tahun	(7.62%)				
Pulangan Tahunan Purata-Penanda Aras: Indeks JP Morgan Asia Credit (“JACI”) Gred Bukan Pelaburan (Lindung Nilai RM)					
Tempoh					
Satu tahun	9.36%				
Tiga tahun	7.82%				
Lima tahun	(1.04%)				

Prestasi **PRULink Asian High Yield Bond Fund**
(Sejak Dimulakan)

PRULink Asian High Yield Bond Fund Berbanding Indeks JP Morgan Asia Credit ("JACI") Gred Bukan Pelaburan (Lindung Nilai RM)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

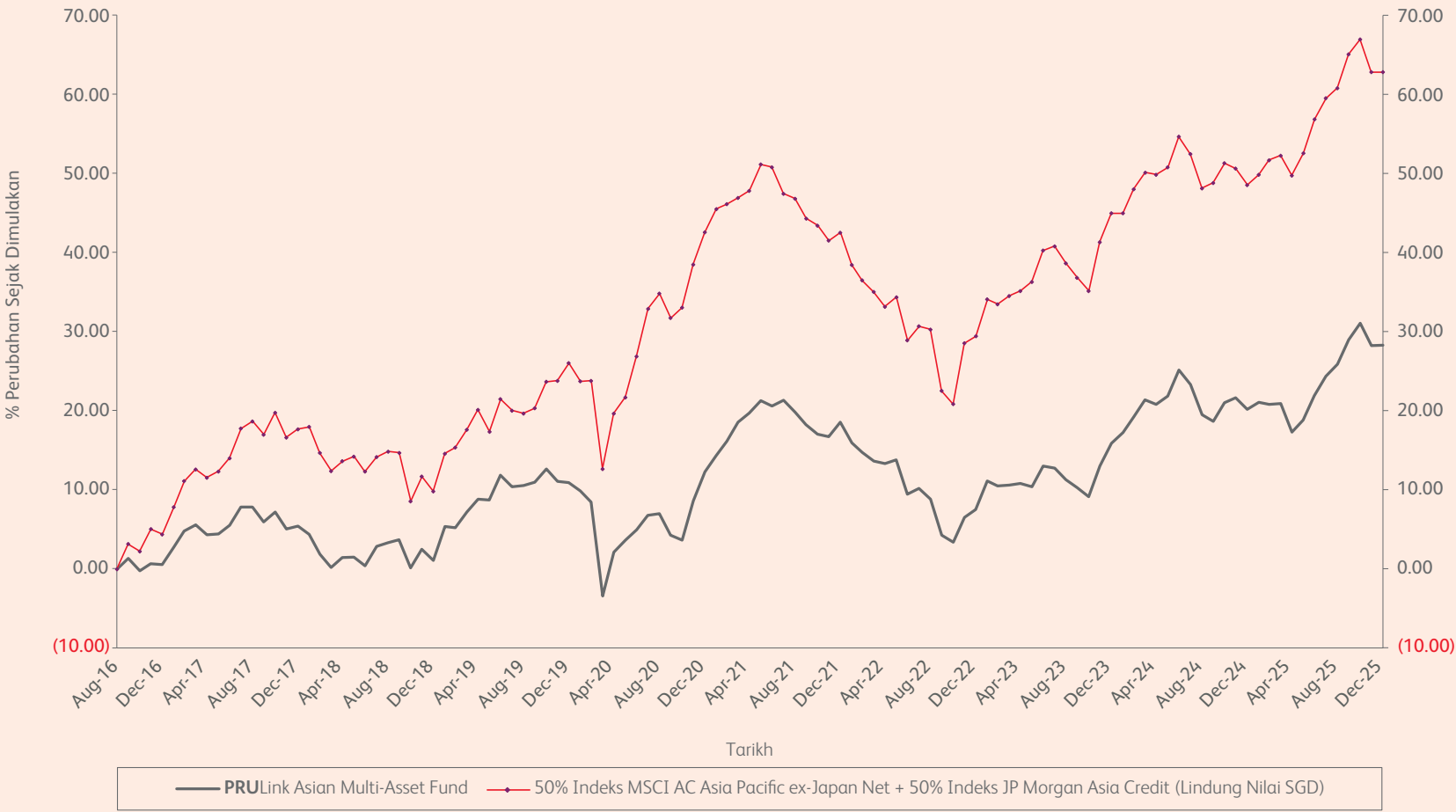
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder Asian Income (SGD Class)	99.23	99.20	98.67	98.46	99.72
Tunai di Bank	0.48	1.32	0.45	1.03	0.26
Aset Lain	1.51	1.85	1.44	1.84	0.13
Jumlah Liabiliti	(1.22)	(2.37)	(0.56)	(1.33)	(0.11)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	20,608,307	27,518,430	35,080,270	41,576,607	58,667,322
Unit dalam Edaran	32,132,630	45,797,808	60,558,036	77,349,509	98,978,490
NAB Seunit(RM)	0.641	0.601	0.579	0.538	0.593
NAB Tertinggi Seunit(RM)	0.662	0.639	0.582	0.595	0.614
NAB Terendah Seunit(RM)	0.565	0.571	0.539	0.517	0.565
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.74%	3.73%	7.77%	(9.31%)	5.63%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.74%				
Tiga tahun	6.06%				
Lima tahun	2.71%				
Pulangan Tahunan Purata-Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)					
Tempoh					
Satu tahun	9.59%				
Tiga tahun	7.95%				
Lima tahun	2.69%				

Prestasi PRULink Asian Multi-Asset Fund
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund Berbanding 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

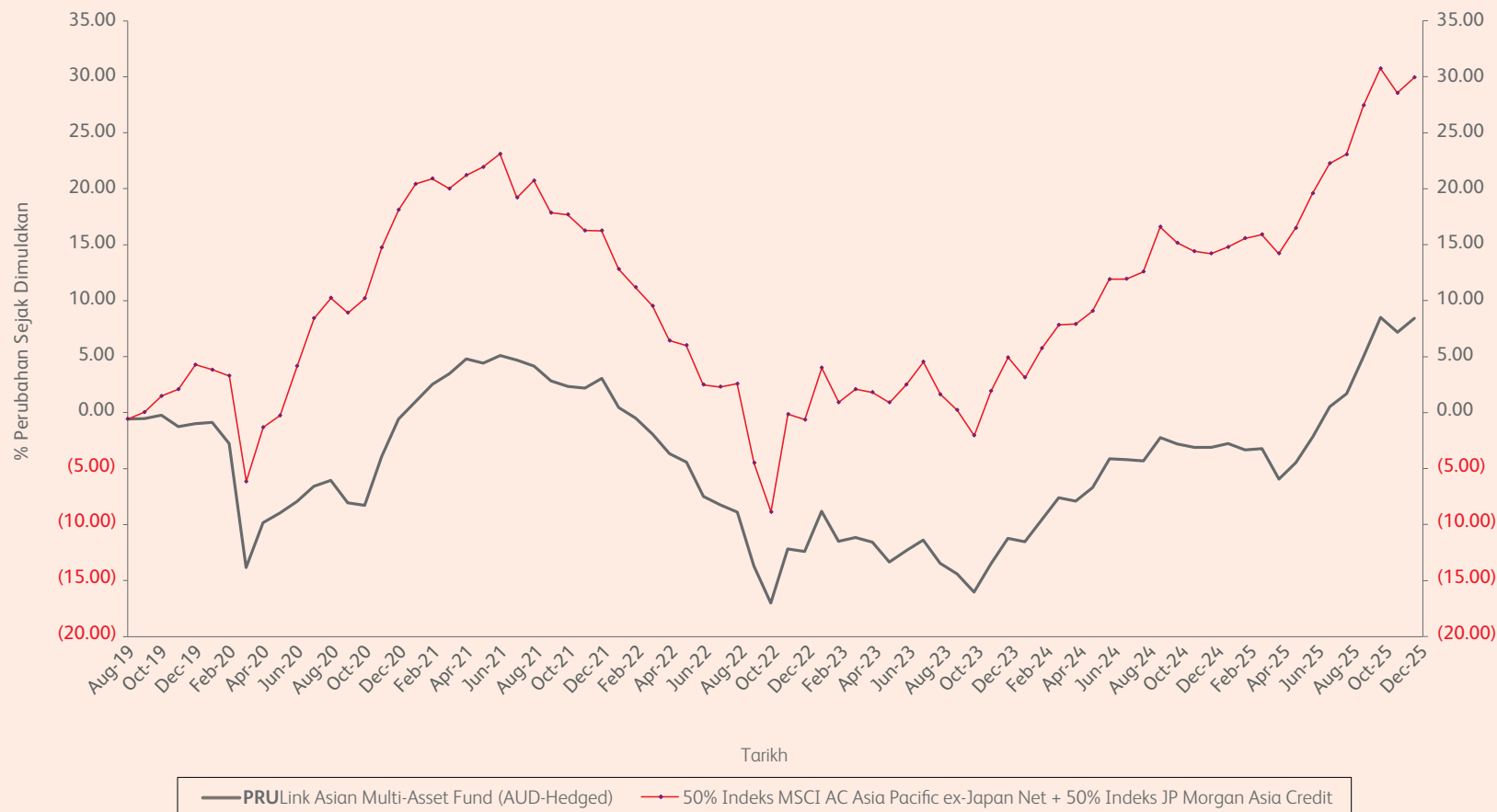
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder Asian Income Class AUD Hedged A Dis	99.30	98.44	97.63	97.65	99.58
Tunai di Bank	0.04	0.02	0.02	0.03	0.01
Aset Lain	1.23	1.78	2.45	2.50	0.60
Jumlah Liabiliti	(0.57)	(0.24)	(0.10)	(0.18)	(0.19)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(AUD)	4,102,530	4,462,580	4,434,831	4,429,498	5,525,711
Unit dalam Edaran	7,567,887	9,211,563	9,992,762	10,111,475	10,724,249
NAB Seunit(AUD)	0.542	0.484	0.444	0.438	0.515
NAB Tertinggi Seunit(AUD)	0.546	0.494	0.461	0.517	0.530
NAB Terendah Seunit(AUD)	0.448	0.435	0.419	0.415	0.501
Jumlah Pulangan(+)					
-Pertumbuhan Modal	11.90%	9.16%	1.31%	(14.98%)	3.66%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	11.90%				
Tiga tahun	7.35%				
Lima tahun	1.75%				
Pulangan Tahunan Purata-Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit					
Tempoh					
Satu tahun	13.78%				
Tiga tahun	9.35%				
Lima tahun	1.93%				

Prestasi **PRULink Asian Multi-Asset Fund (AUD-Hedged)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (AUD-Hedged) Berbanding 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

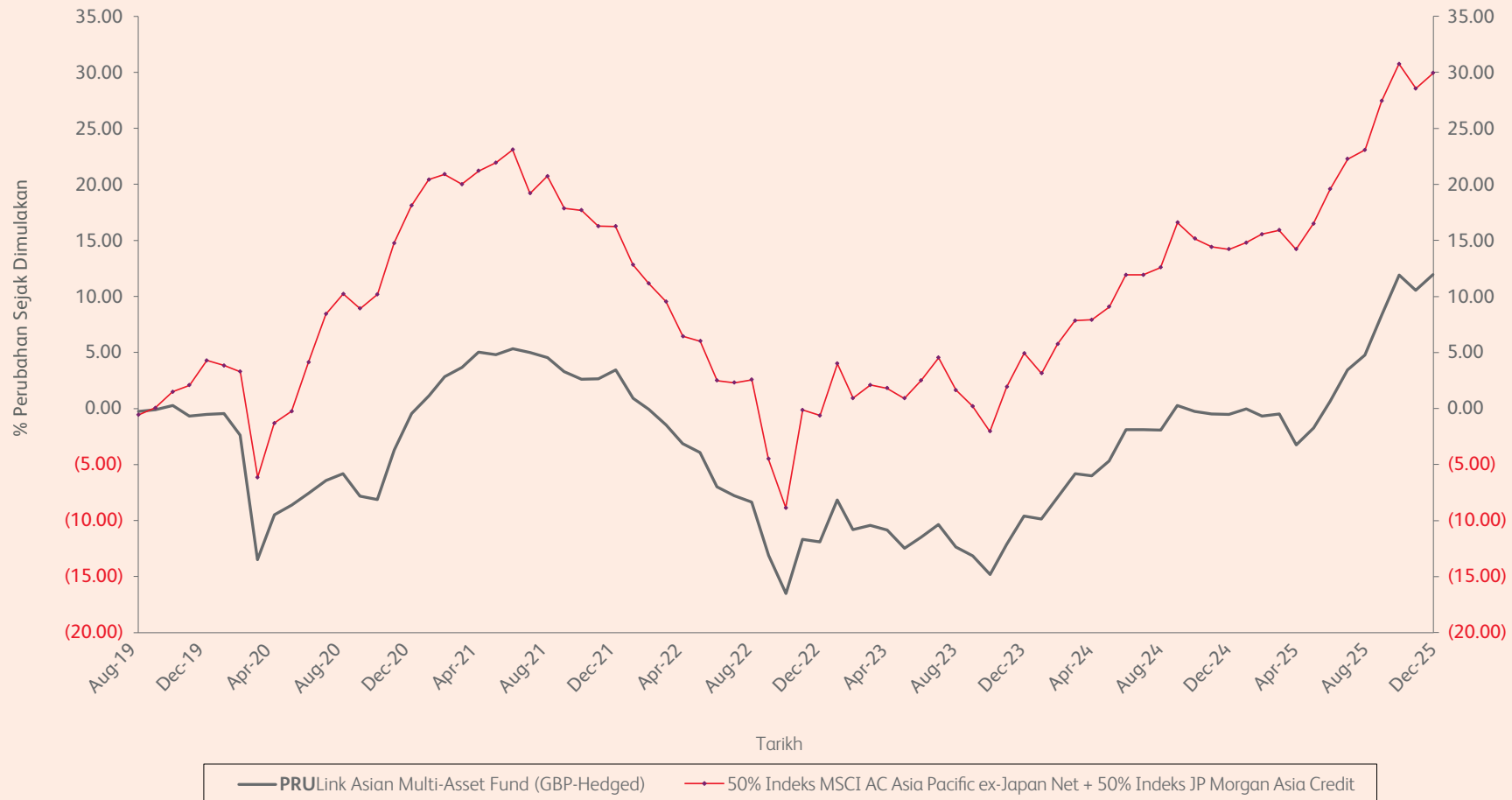
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asian Multi-Asset Fund (GBP-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder Asian Income Class GBP Hedged A Dis	100.09	99.34	97.88	97.56	99.11
Tunai di Bank	0.13	0.15	0.20	0.34	0.59
Aset Lain	0.44	0.99	2.27	2.21	0.49
Jumlah Liabiliti	(0.66)	(0.48)	(0.35)	(0.11)	(0.19)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(GBP)	339,357	372,739	188,545	188,399	209,747
Unit dalam Edaran	606,307	749,517	417,206	427,731	405,573
NAB Seunit(GBP)	0.560	0.497	0.452	0.440	0.517
NAB Tertinggi Seunit(GBP)	0.564	0.507	0.464	0.519	0.531
NAB Terendah Seunit(GBP)	0.461	0.443	0.425	0.418	0.502
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.55%	10.04%	2.60%	(14.83%)	3.92%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.55%				
Tiga tahun	8.31%				
Lima tahun	2.38%				
Pulangan Tahunan Purata-Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit					
Tempoh					
Satu tahun	13.78%				
Tiga tahun	9.35%				
Lima tahun	1.93%				

Prestasi **PRULink Asian Multi-Asset Fund (GBP-Hedged)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (GBP-Hedged) Berbanding 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

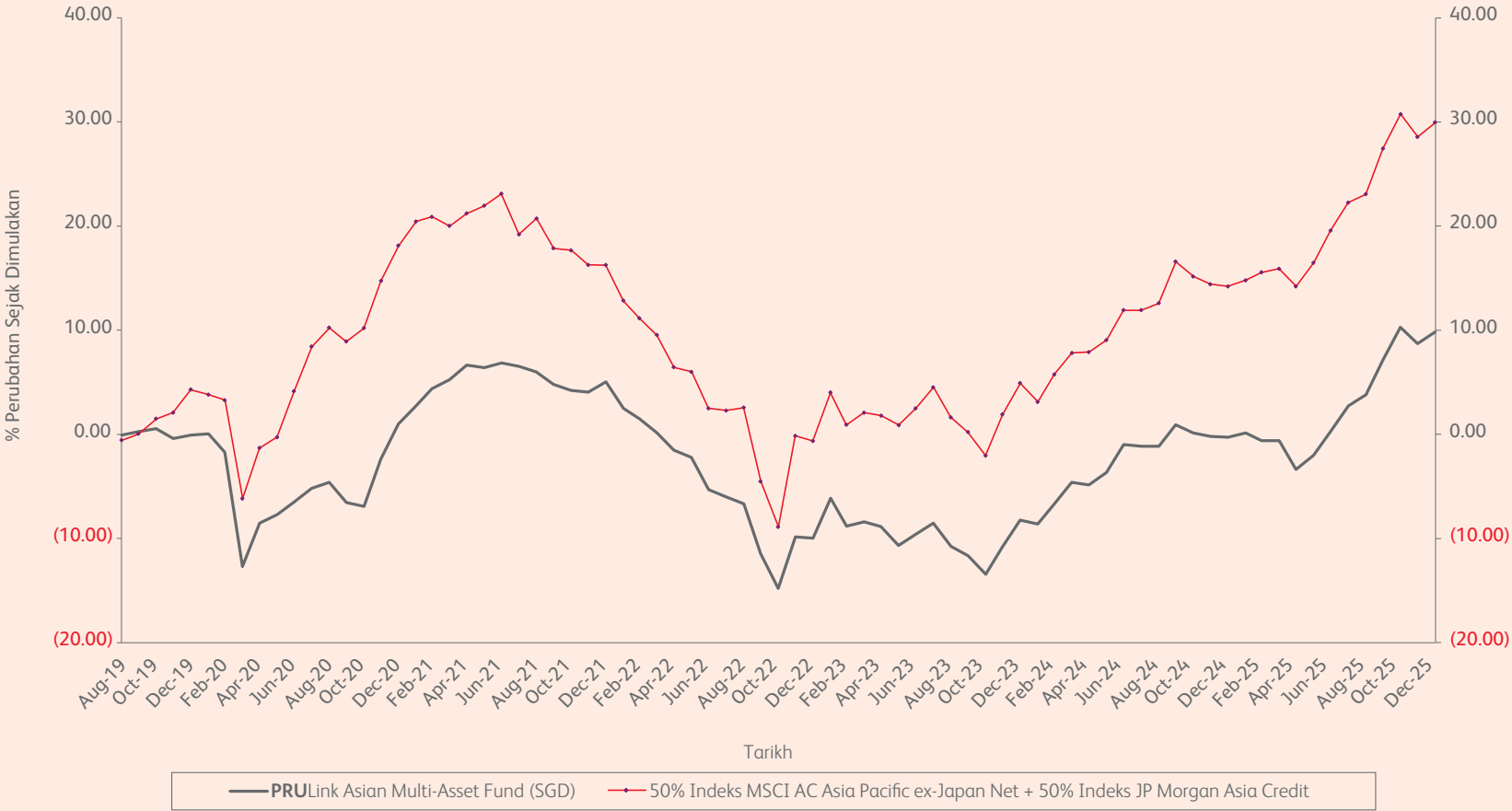
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund (SGD)					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder Asian Income Class SGD X Dis	98.30	98.80	97.92	98.00	98.10
Tunai di Bank	0.08	0.07	0.07	3.94	2.77
Aset Lain	1.75	1.81	2.09	1.98	1.93
Jumlah Liabiliti	(0.13)	(0.68)	(0.08)	(3.92)	(2.80)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(SGD)	1,027,352	1,093,678	1,192,390	1,245,213	1,362,368
Unit dalam Edaran	1,870,624	2,193,317	2,598,623	2,766,158	2,593,413
NAB Seunit(SGD)	0.549	0.499	0.459	0.450	0.525
NAB Tertinggi Seunit(SGD)	0.555	0.510	0.475	0.527	0.539
NAB Terendah Seunit(SGD)	0.461	0.450	0.432	0.426	0.509
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.14%	8.67%	(14.31%)	4.02%	1.07%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.14%				
Tiga tahun	6.85%				
Lima tahun	1.69%				
Pulangan Tahunan Purata-Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit					
Tempoh					
Satu tahun	13.78%				
Tiga tahun	9.35%				
Lima tahun	1.93%				

Prestasi **PRULink Asian Multi-Asset Fund (SGD)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (SGD) Berbanding 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

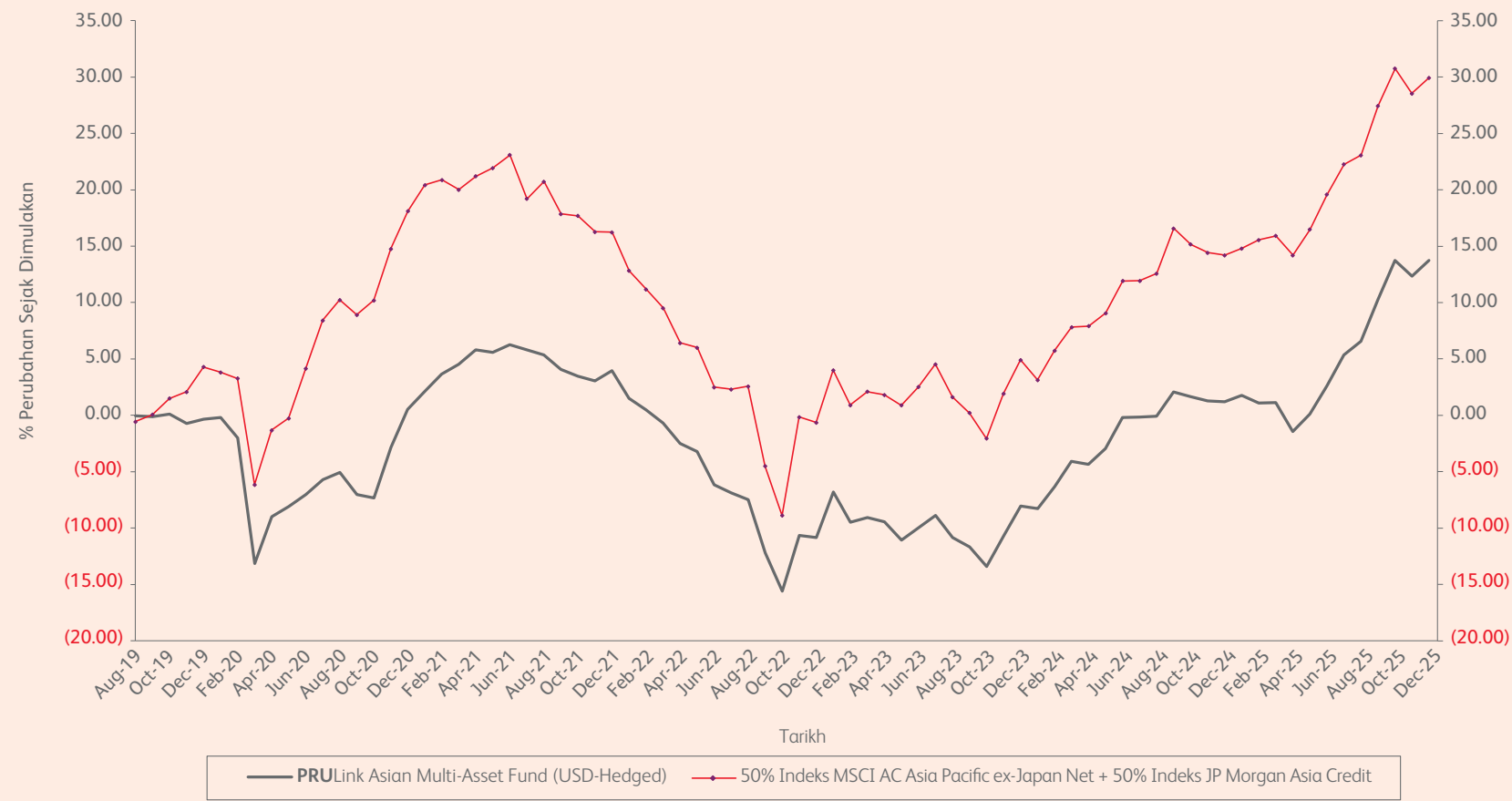
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Asian Multi-Asset Fund (USD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder Asian Income Class USD Hedged A Dis	98.57	97.70	97.73	97.76	99.28
Tunai di Bank	0.30	0.28	0.18	0.17	0.28
Aset Lain	1.25	2.14	2.34	2.13	0.46
Jumlah Liabiliti	(0.12)	(0.12)	(0.25)	(0.06)	(0.02)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	358,644	273,421	250,825	257,693	250,883
Unit dalam Edaran	630,546	540,311	545,492	578,159	482,579
NAB Seunit(USD)	0.569	0.506	0.460	0.446	0.520
NAB Tertinggi Seunit(USD)	0.573	0.516	0.470	0.522	0.535
NAB Terendah Seunit(USD)	0.470	0.451	0.432	0.422	0.507
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.40%	10.05%	(14.27%)	3.43%	0.86%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.40%				
Tiga tahun	8.46%				
Lima tahun	2.50%				
Pulangan Tahunan Purata-Penanda Aras: 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit					
Tempoh					
Satu tahun	13.78%				
Tiga tahun	9.35%				
Lima tahun	1.93%				

Prestasi **PRULink Asian Multi-Asset Fund (USD-Hedged)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (USD-Hedged) Berbanding 50% MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JP Morgan Asia Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

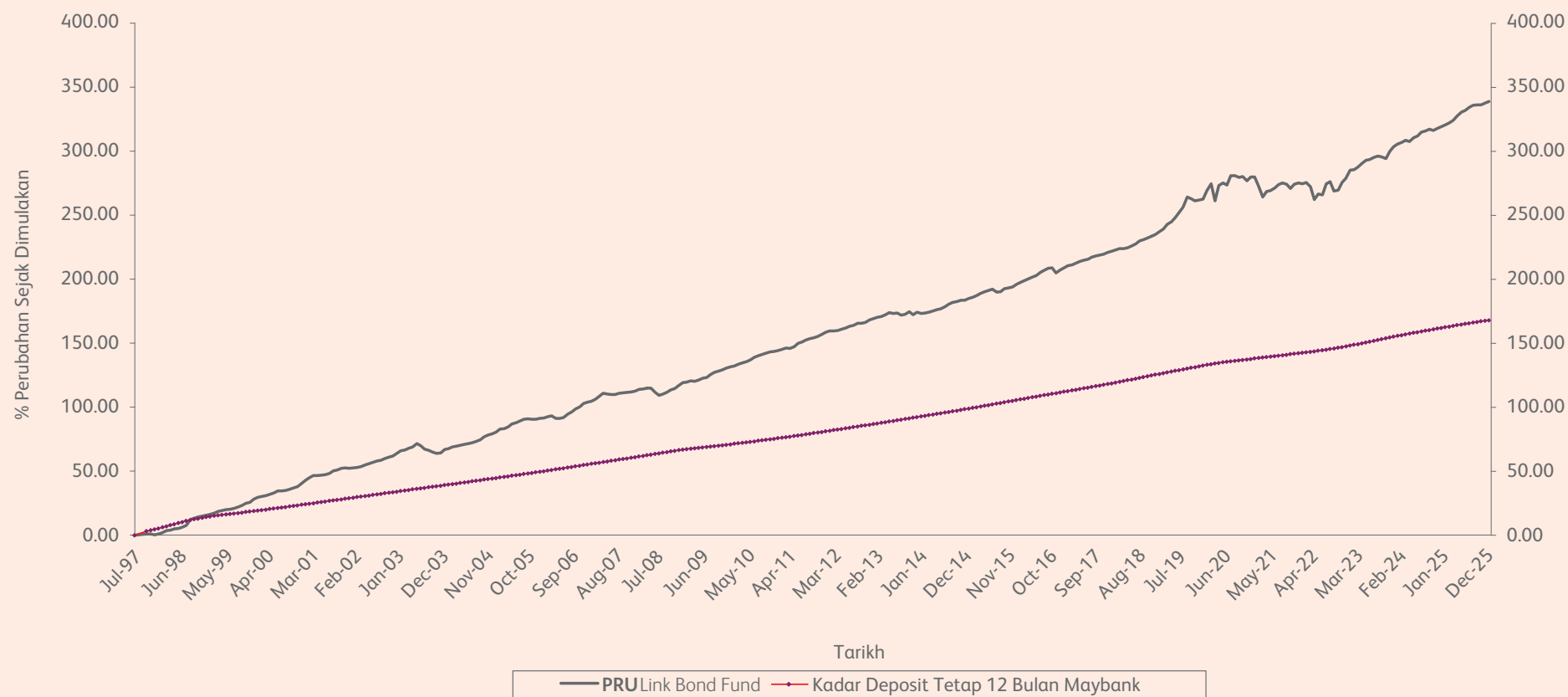
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	87.29	85.58	88.71	91.48	96.41
Tunai dan Deposit	11.75	14.42	10.34	6.01	2.58
Aset Lain	1.86	1.63	1.24	2.94	1.20
Jumlah Liabiliti	(0.90)	(1.63)	(0.29)	(0.43)	(0.19)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,236,881,828	2,281,193,708	1,905,248,539	1,885,440,237	1,861,476,728
Unit dalam Edaran	509,717,228	544,323,303	472,161,125	497,670,181	496,142,698
NAB Seunit(RM)	4.388	4.191	4.035	3.789	3.752
NAB Tertinggi Seunit(RM)	4.388	4.191	4.035	3.789	3.807
NAB Terendah Seunit(RM)	4.193	4.031	3.795	3.606	3.641
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.72%	3.88%	6.50%	0.96%	(1.21%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.72%				
Tiga tahun	5.02%				
Lima tahun	2.93%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Bond Fund**
(Sejak Dimulakan)

PRULink Bond Fund Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

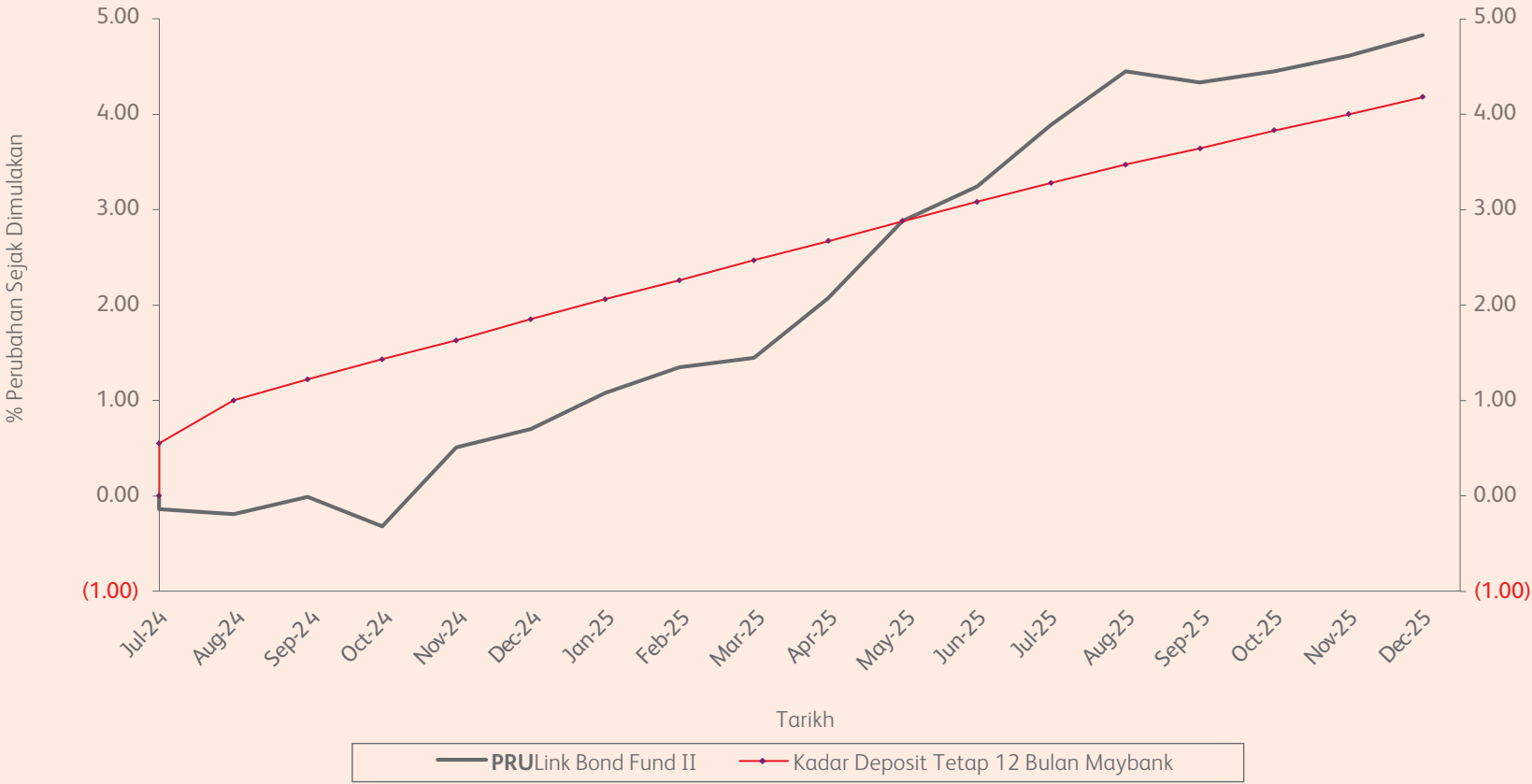
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Bond Fund II	
	2025 (%)	2024 (%)
Pelaburan dalam-		
Allianz Income & Growth-Pt	3.05	4.70
Sekuriti Pendapatan Tetap	89.26	81.79
Tunai dan Deposit	6.60	11.17
Aset Lain	1.33	2.40
Jumlah Liabiliti	(0.24)	(0.06)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	96,846,100	26,822,995
Unit dalam Edaran	184,776,183	53,273,581
NAB Seunit(RM)	0.524	0.504
NAB Tertinggi Seunit(RM)	0.524	0.504
NAB Terendah Seunit(RM)	0.503	0.498
Jumlah Pulangan(+)		
-Pertumbuhan Modal	4.10%	0.70%
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	4.10%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank		
Tempoh		
Satu tahun	2.29%	
Tiga tahun	TIADA	
Lima tahun	TIADA	

Prestasi **PRULink Bond Fund II**
(Sejak Dimulakan)

PRULink Bond Fund II Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

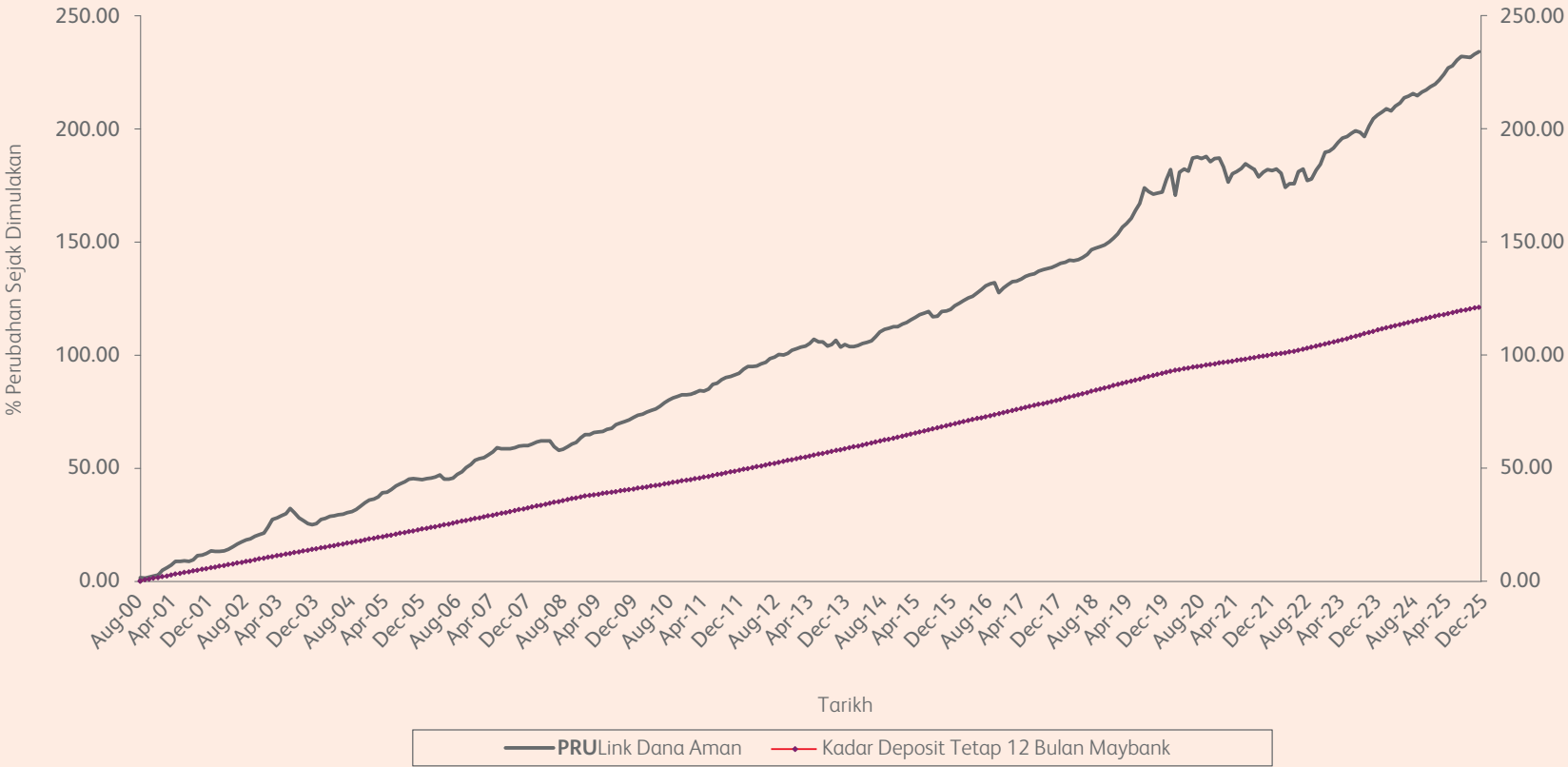
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dana Aman				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	94.16	95.35	96.29	95.58	93.40
Tunai dan Deposit	12.37	3.17	2.10	2.54	4.89
Aset Lain	1.33	2.78	2.08	2.83	1.89
Jumlah Liabiliti	(7.86)	(1.30)	(0.47)	(0.95)	(0.18)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	126,108,039	128,151,571	120,805,715	120,064,634	130,561,618
Unit dalam Edaran	37,566,351	40,228,841	39,505,827	42,038,949	46,098,148
NAB Seunit(RM)	3.357	3.186	3.058	2.856	2.832
NAB Tertinggi Seunit(RM)	3.357	3.186	3.057	2.856	2.887
NAB Terendah Seunit(RM)	3.187	3.052	2.863	2.738	2.773
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.38%	4.20%	7.06%	0.83%	(1.67%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.38%				
Tiga tahun	5.53%				
Lima tahun	3.11%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink** Dana Aman
(Sejak Dimulakan)

PRULink Dana Aman Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dana Unggul				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	10.77	7.99	3.80	2.75	2.37
Produk & Perkhidmatan Pengguna	4.91	6.88	11.45	12.27	11.82
Tenaga	4.35	3.06	4.18	4.73	3.96
Perkhidmatan Kewangan	3.35	3.31	3.62	3.63	3.75
Penjagaan Kesihatan	8.35	12.12	6.55	5.30	8.11
Produk & Perkhidmatan Perindustrian	13.95	8.95	10.90	12.97	15.32
Perladangan	7.57	9.36	10.12	9.58	5.76
Hartanah	5.26	4.27	1.94	2.69	5.74
Amanah Pelaburan Hartanah	4.08	3.78	3.08	2.33	–
Teknologi	5.40	6.26	10.98	9.68	13.29
Telekomunikasi & Media	12.99	11.72	14.86	13.09	13.42
Pengangkutan & Logistik	4.22	5.43	3.92	4.92	3.26
Utiliti	13.58	14.21	10.91	8.55	9.59
	98.78	97.34	96.31	92.49	96.39
Tunai dan Deposit	1.62	3.48	3.65	7.49	4.12
Aset Lain	0.69	0.14	0.24	0.28	0.37
Jumlah Liabiliti	(1.09)	(0.96)	(0.20)	(0.26)	(0.88)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dana Unggul				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	1,165,528,346	1,183,182,966	1,061,630,906	1,072,003,361	1,129,694,218
Unit dalam Edaran	262,973,987	272,091,229	283,200,552	285,480,270	279,618,467
NAB Seunit(RM)	4.432	4.348	3.749	3.755	4.040
NAB Tertinggi Seunit(RM)	4.442	4.452	3.823	4.004	4.186
NAB Terendah Seunit(RM)	3.667	3.741	3.556	3.399	3.848
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.92%	15.99%	(0.17%)	(7.05%)	(1.47%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.92%				
Tiga tahun	5.68%				
Lima tahun	1.57%				
Pulangan Tahunan Purata-Penanda Aras: Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)					
Tempoh					
Satu tahun	(3.93%)				
Tiga tahun	3.41%				
Lima tahun	(1.67%)				

Prestasi **PRULink Dana Unggul**
(Sejak Dimulakan)

PRULink Dana Unggul Berbanding Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

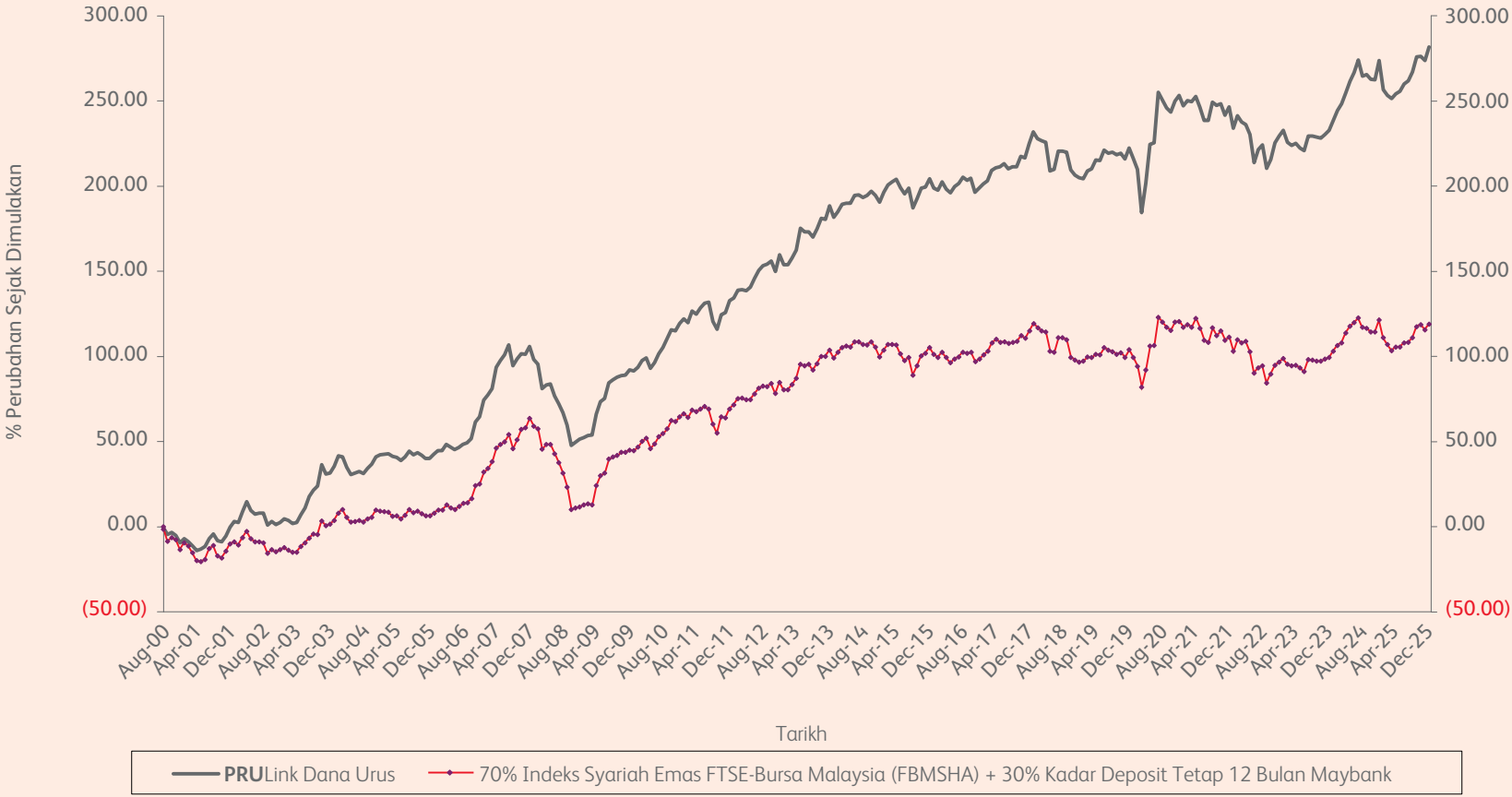
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dana Urus				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Dana Aman	23.21	25.17	23.03	25.24	29.30
PRULink Dana Unggul	76.80	75.01	76.99	74.79	70.72
Tunai di Bank	0.01	0.02	–	–	–
Aset Lain	0.20	0.25	0.17	0.11	0.11
Jumlah Liabiliti	(0.22)	(0.45)	(0.19)	(0.14)	(0.13)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	104,316,471	113,390,100	110,172,833	117,615,188	133,034,737
Unit dalam Edaran	27,302,480	30,300,442	33,078,623	35,669,909	38,337,077
NAB Seunit(RM)	3.821	3.742	3.331	3.297	3.470
NAB Tertinggi Seunit(RM)	3.827	3.794	3.357	3.447	3.561
NAB Terendah Seunit(RM)	3.310	3.326	3.201	3.056	3.352
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.10%	12.36%	(4.98%)	(4.99%)	(1.88%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.10%				
Tiga tahun	5.03%				
Lima tahun	1.56%				
Pulangan Tahunan Purata-Penanda Aras: 70% Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA) + 30% Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	(1.07%)				
Tiga tahun	3.62%				
Lima tahun	(0.14%)				

Prestasi **PRULink** Dana Urus
(Sejak Dimulakan)

PRULink Dana Urus Berbanding 70% Indeks Syariah Emas FTSE-Bursa
Malaysia (FBMSHA) + 30% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

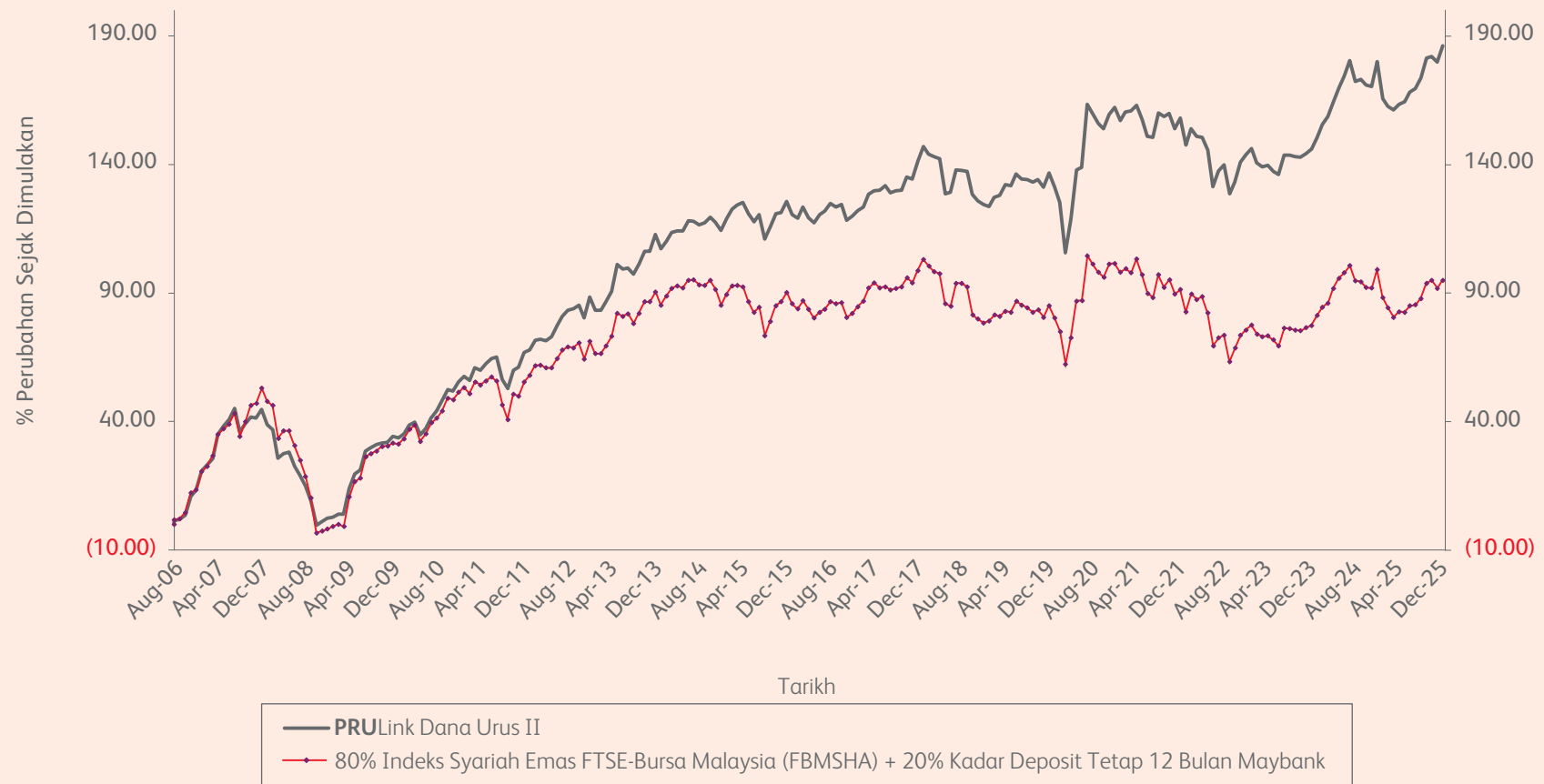
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dana Urus II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Dana Aman	15.00	15.80	16.58	17.47	19.26
PRULink Dana Unggul	84.93	84.20	83.42	82.53	80.74
Tunai di Bank	0.14	0.03	–	–	–
Aset Lain	0.11	0.13	–	–	–
Jumlah Liabiliti	(0.18)	(0.16)	–	–	–
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	204,283,958	202,197,836	178,160,238	172,035,947	174,363,031
Unit dalam Edaran	71,370,603	72,206,165	72,401,466	70,559,524	67,552,186
NAB Seunit(RM)	2.862	2.800	2.461	2.438	2.581
NAB Tertinggi Seunit(RM)	2.867	2.846	2.483	2.562	2.656
NAB Terendah Seunit(RM)	2.437	2.457	2.351	2.241	2.481
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.21%	13.80%	(5.54%)	(5.55%)	(1.59%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.21%				
Tiga tahun	5.49%				
Lima tahun	1.76%				
Pulangan Tahunan Purata-Penanda Aras: 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	(2.02%)				
Tiga tahun	3.55%				
Lima tahun	(0.65%)				

Prestasi **PRULink Dana Urus II**
(Sejak Dimulakan)

PRULink Dana Urus II Berbanding 80% FTSE-Bursa Malaysia Emas Syariah
Index (FBMSHA) + 20% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

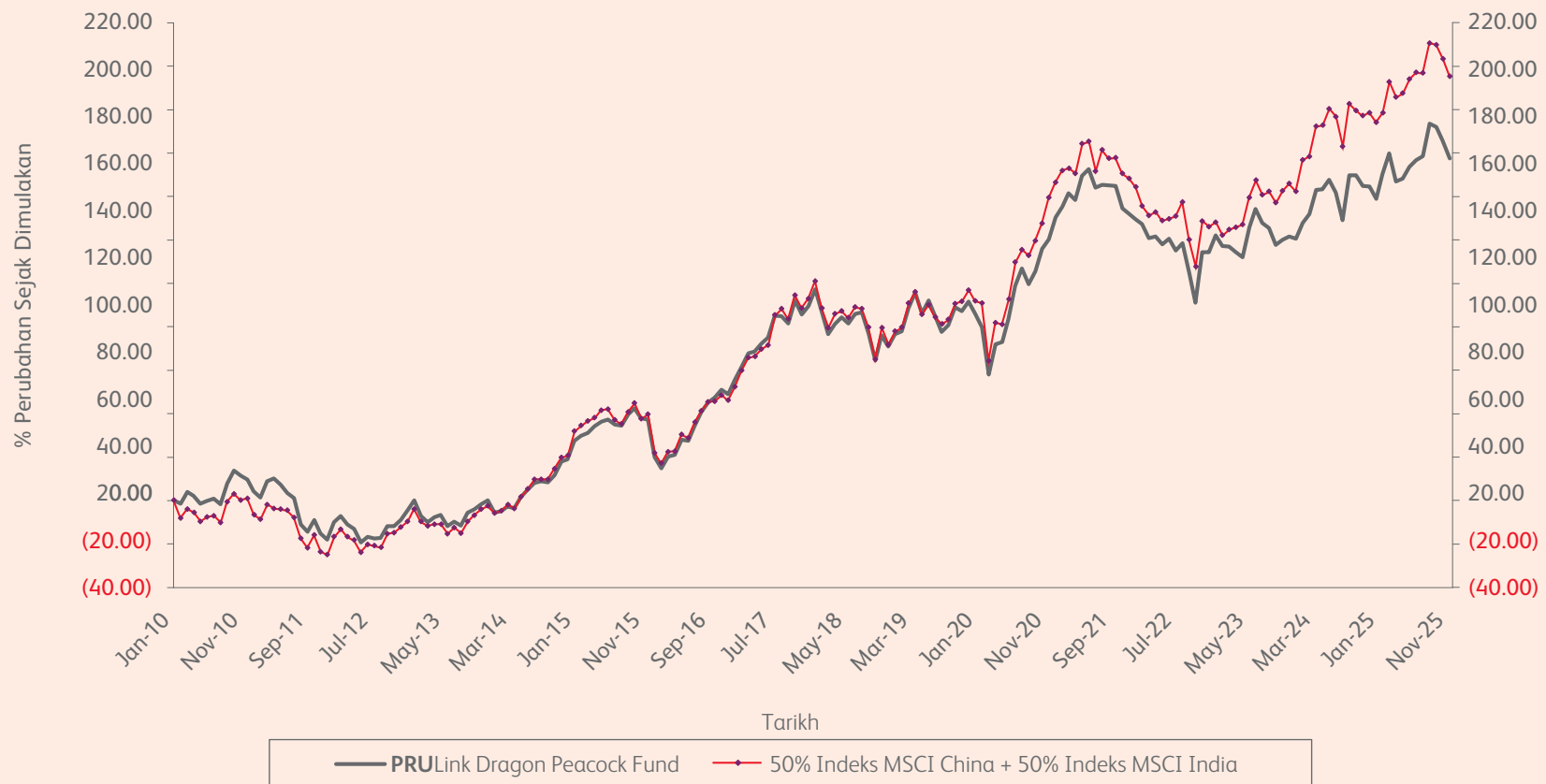
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dragon Peacock Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Dragon Peacock Fund	101.22	100.92	100.39	101.12	100.69
Tunai dan Deposit	0.29	0.41	0.65	0.73	1.57
Aset Lain	0.00	0.02	–	–	0.01
Jumlah Liabiliti	(1.51)	(1.35)	(1.04)	(1.85)	(2.27)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,281,223,769	1,961,776,330	1,564,433,777	1,261,548,927	1,084,736,682
Unit dalam Edaran	885,357,573	801,882,728	705,756,076	588,787,471	467,136,893
NAB Seunit(RM)	2.577	2.446	2.217	2.143	2.322
NAB Tertinggi Seunit(RM)	2.792	2.704	2.347	2.464	2.551
NAB Terendah Seunit(RM)	2.334	2.157	2.097	1.910	2.234
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.32%	10.36%	3.46%	(7.73%)	5.36%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.32%				
Tiga tahun	6.33%				
Lima tahun	3.17%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India					
Tempoh					
Satu tahun	6.06%				
Tiga tahun	9.31%				
Lima tahun	4.29%				

Prestasi **PRULink Dragon Peacock Fund**
(Sejak Dimulakan)

PRULink Dragon Peacock Fund Berbanding 50% Indeks MSCI China + 50% Indeks MSCI India



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

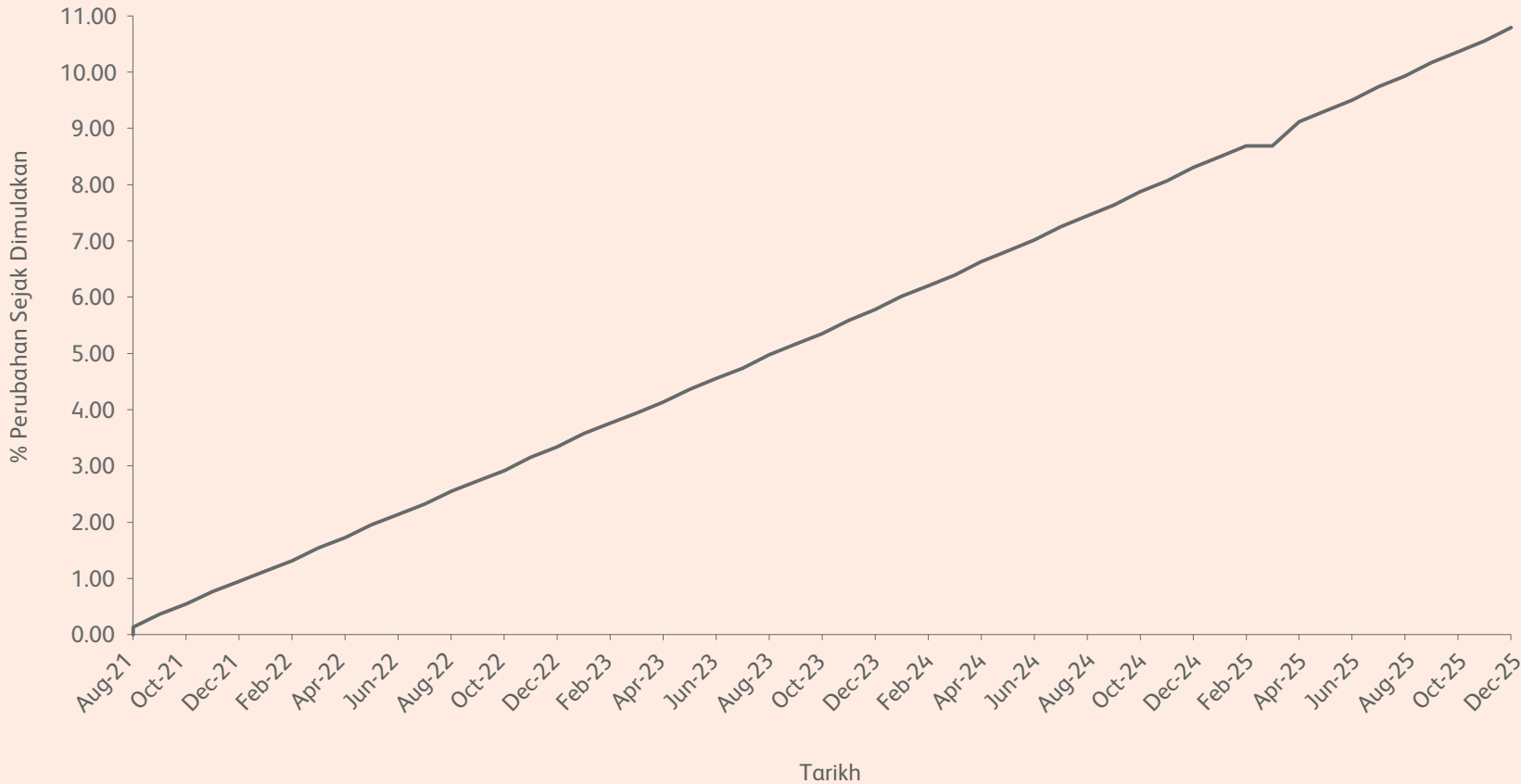
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dyna Cap Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Produk Berstruktur	93.03	97.43	98.46	99.52	99.68
Tunai di Bank	6.19	2.44	2.12	0.79	0.40
Aset Lain	1.89	0.98	–	–	–
Jumlah Liabiliti	(1.11)	(0.85)	(0.58)	(0.31)	(0.08)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	495,644	1,068,713	1,766,515	2,375,095	2,987,071
Unit dalam Edaran	894,734	1,973,563	3,340,110	4,596,775	5,917,970
NAB Seunit(RM)	0.554	0.542	0.529	0.517	0.505
NAB Tertinggi Seunit(RM)	0.554	0.542	0.529	0.517	0.505
NAB Terendah Seunit(RM)	0.542	0.529	0.517	0.505	0.500
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.30%	2.39%	2.36%	2.37%	0.95%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.30%				
Tiga tahun	2.35%				
Lima tahun	TIADA				

Prestasi **PRULink Dyna Cap Fund**
(Sejak Dimulakan)

PRULink Dyna Cap Fund



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dyna Growth II Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Produk Berstruktur	101.52	101.27	101.03	100.73	100.59
Tunai di Bank	0.02	0.06	0.03	0.04	0.15
Jumlah Liabiliti	(1.54)	(1.33)	(1.07)	(0.77)	(0.74)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,983,388	2,886,240	2,981,138	2,915,337	2,995,687
Unit dalam Edaran	2,690,739	2,690,739	2,871,433	2,918,873	3,008,962
NAB Seunit(RM)	1.109	1.073	1.038	0.999	0.996
NAB Tertinggi Seunit(RM)	1.109	1.073	1.038	0.999	1.007
NAB Terendah Seunit(RM)	1.073	1.038	0.999	0.966	0.980
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.37%	3.32%	3.95%	0.32%	(0.74%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.37%				
Tiga tahun	3.54%				
Lima tahun	2.02%				

Prestasi **PRULink Dyna Growth II Fund**
(Sejak Dimulakan)

PRULink Dyna Growth II Fund



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dyna Growth III Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Produk Berstruktur	100.66	100.32	99.95	99.50	97.16
Tunai di Bank	0.56	0.59	0.61	0.64	3.06
Jumlah Liabiliti	(1.22)	(0.91)	(0.56)	(0.14)	(0.22)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	144,283	138,372	132,476	125,999	130,048
Unit dalam Edaran	143,336	143,336	143,336	143,336	146,883
NAB Seunit(RM)	1.007	0.965	0.924	0.879	0.885
NAB Tertinggi Seunit(RM)	1.012	0.967	0.924	0.886	0.931
NAB Terendah Seunit(RM)	0.963	0.920	0.879	0.824	0.871
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.27%	4.45%	5.14%	(0.72%)	(4.34%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.27%				
Tiga tahun	4.62%				
Lima tahun	1.69%				

Prestasi **PRULink Dyna Growth III Fund**
(Sejak Dimulakan)

PRULink Dyna Growth III Fund



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Growth IV Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Produk Berstruktur	99.87	99.54	98.98	98.41	98.72
Tunai di Bank	0.75	0.78	0.83	0.88	0.85
Aset Lain	–	–	0.19	0.71	0.43
Jumlah Liabiliti	(0.62)	(0.32)	–	–	–
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	94,916	91,441	86,178	81,392	83,917
Unit dalam Edaran	102,554	102,554	102,554	102,554	102,554
NAB Seunit(RM)	0.926	0.892	0.840	0.794	0.818
NAB Tertinggi Seunit(RM)	0.951	0.896	0.840	0.818	0.898
NAB Terendah Seunit(RM)	0.885	0.836	0.789	0.719	0.795
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.80%	6.11%	5.88%	(3.01%)	(8.15%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.80%				
Tiga tahun	5.25%				
Lima tahun	0.76%				

Prestasi **PRULink Dyna Growth IV Fund** (Sejak Dimulakan)

PRULink Dyna Growth IV Fund



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

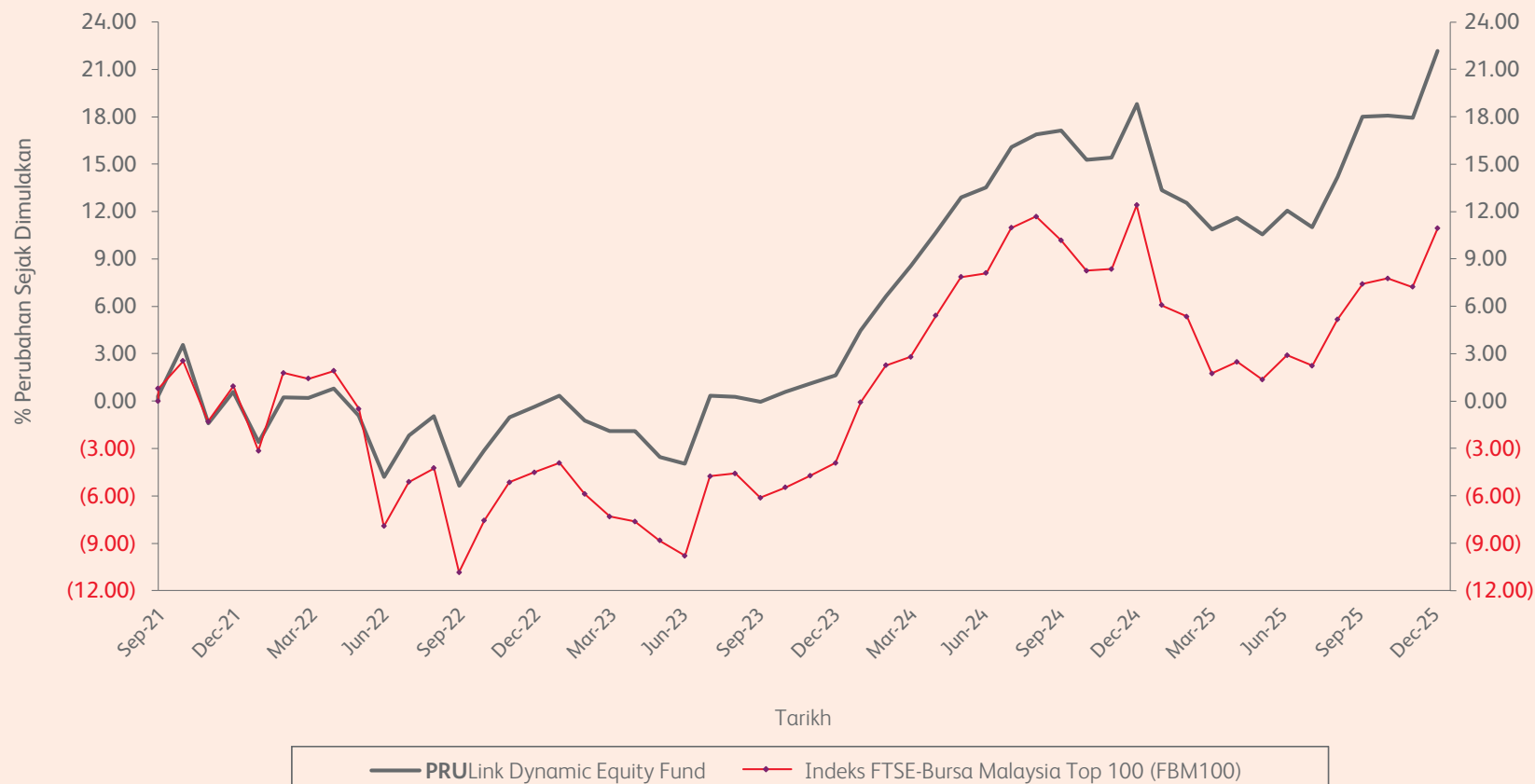
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Dynamic Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Strategic Fund	77.98	91.62	100.00	100.00	100.00
PRULink Strategic Fund II	22.07	8.33	–	–	–
Tunai di Bank	0.06	0.07	–	–	–
Aset Lain	0.12	0.12	0.05	0.30	–
Jumlah Liabiliti	(0.23)	(0.14)	(0.05)	(0.30)	–
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	4,131,811,533	3,258,847,939	1,937,882,411	675,253,473	502,870
Unit dalam Edaran	6,764,460,658	5,485,443,717	3,813,507,345	1,355,182,425	1,000,000
NAB Seunit(RM)	0.611	0.594	0.508	0.498	0.503
NAB Tertinggi Seunit(RM)	0.613	0.594	0.510	0.508	0.524
NAB Terendah Seunit(RM)	0.512	0.507	0.478	0.465	0.483
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.81%	16.91%	1.98%	(0.91%)	0.57%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.81%				
Tiga tahun	7.02%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	TIADA				

Prestasi **PRULink Dynamic Equity Fund**
(Sejak Dimulakan)

PRULink Dynamic Equity Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

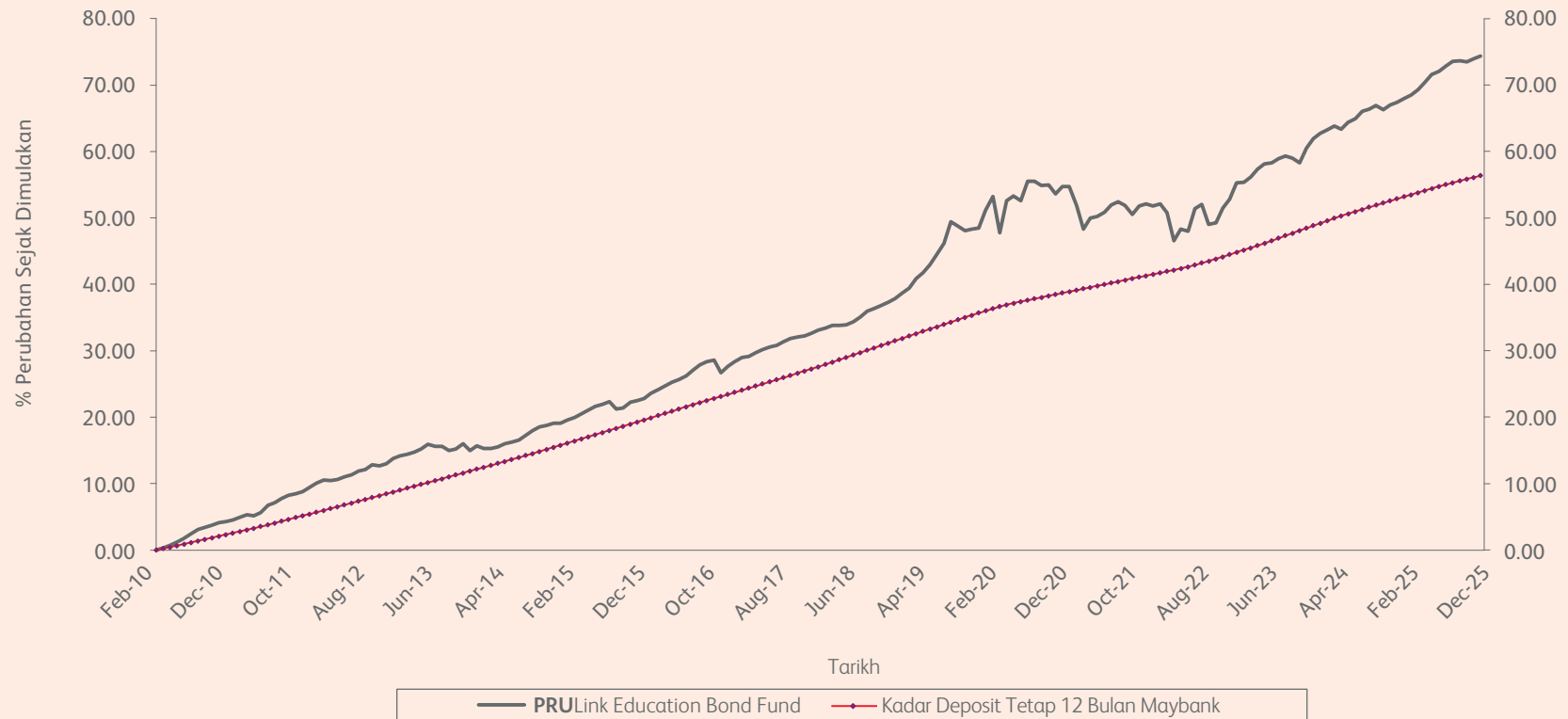
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Education Bond Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Bond Fund	99.97	99.87	100.04	100.04	100.04
Tunai di Bank	0.07	0.17	—	—	—
Aset Lain	0.19	0.04	0.30	0.04	0.04
Jumlah Liabiliti	(0.23)	(0.08)	(0.34)	(0.08)	(0.08)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	13,586,316	12,852,583	12,193,307	11,196,102	10,479,740
Unit dalam Edaran	7,790,101	7,678,724	7,529,751	7,326,739	6,889,224
NAB Seunit(RM)	1.744	1.674	1.619	1.528	1.521
NAB Tertinggi Seunit(RM)	1.744	1.674	1.619	1.528	1.551
NAB Terendah Seunit(RM)	1.675	1.618	1.531	1.459	1.482
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.20%	3.36%	5.97%	0.46%	(1.70%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.20%				
Tiga tahun	4.50%				
Lima tahun	2.42%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Education Bond Fund**
(Sejak Dimulakan)

PRULink Education Bond Fund Berbanding Kadar Deposit Tetap 12 Bulan Maybank Tier 1



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

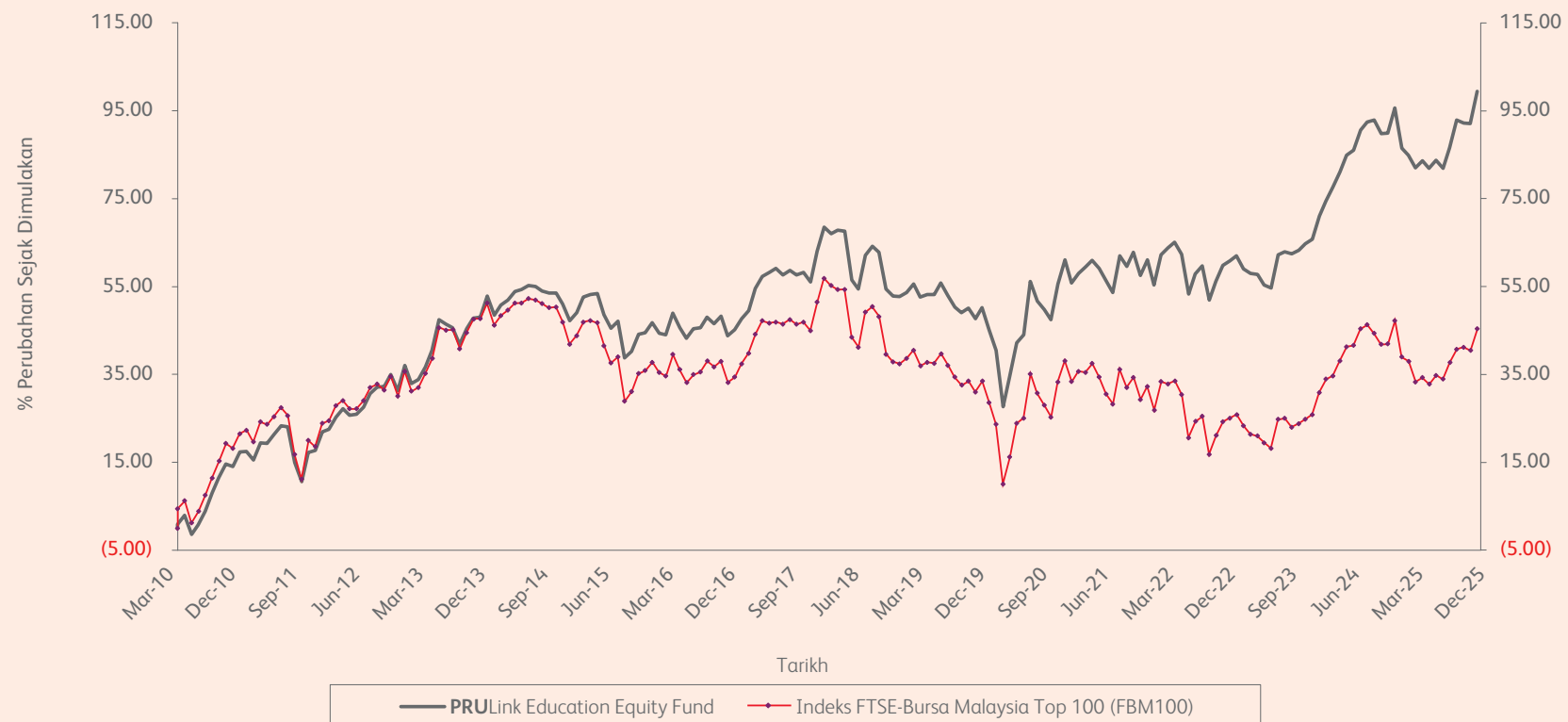
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Education Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Equity Fund	99.96	99.81	100.00	100.00	100.00
Tunai di Bank	0.21	0.20	–	–	–
Aset Lain	0.13	0.12	0.38	0.13	0.02
Jumlah Liabiliti	(0.30)	(0.13)	(0.38)	(0.13)	(0.02)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	6,297,975	6,270,627	5,339,881	5,089,548	4,882,147
Unit dalam Edaran	3,157,975	3,204,880	3,221,483	3,163,496	3,032,191
NAB Seunit(RM)	1.994	1.957	1.658	1.609	1.610
NAB Tertinggi Seunit(RM)	1.998	1.957	1.666	1.654	1.659
NAB Terendah Seunit(RM)	1.685	1.655	1.538	1.491	1.534
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.93%	18.04%	3.03%	(0.08%)	0.00%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.93%				
Tiga tahun	7.42%				
Lima tahun	4.37%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Education Equity Fund**
(Sejak Dimulakan)

PRULink Education Equity Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

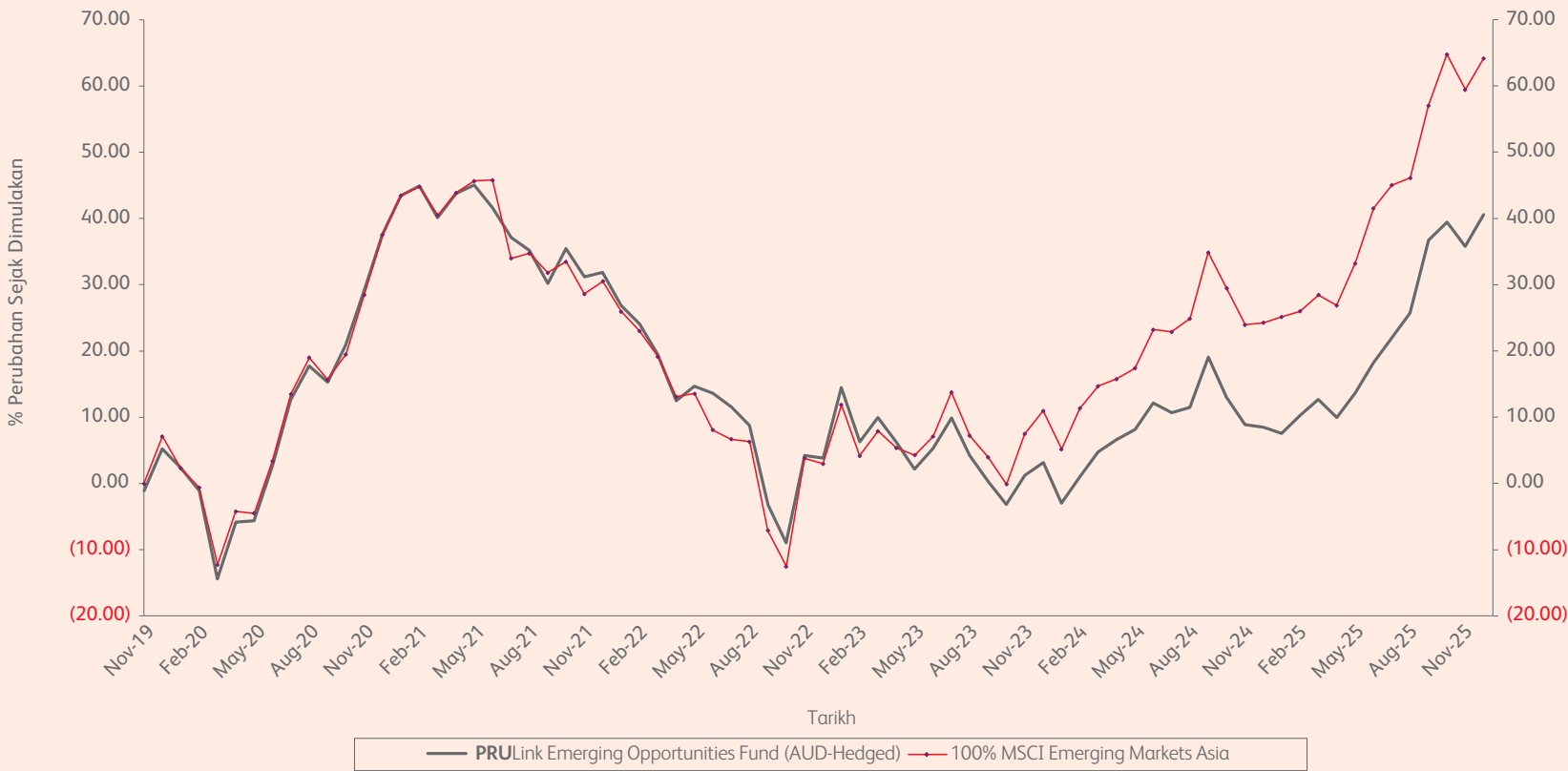
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Emerging Opportunities Fund (AUD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - AUD Hedged					
Class A Accumulation	101.87	99.23	98.70	98.49	100.37
Tunai di Bank	0.06	0.20	0.04	0.10	0.06
Aset Lain	0.41	0.74	1.40	1.55	0.24
Jumlah Liabiliti	(2.34)	(0.17)	(0.14)	(0.14)	(0.67)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(AUD)	1,300,687	1,402,271	1,636,821	1,371,368	1,057,088
Unit dalam Edaran	1,850,658	2,584,597	3,173,484	2,641,306	1,603,548
NAB Seunit(AUD)	0.703	0.543	0.520	0.519	0.659
NAB Tertinggi Seunit(AUD)	0.708	0.611	0.589	0.675	0.783
NAB Terendah Seunit(AUD)	0.491	0.476	0.483	0.452	0.638
Jumlah Pulangan(+)					
-Pertumbuhan Modal	29.54%	5.19%	(0.66%)	(21.24%)	(4.19%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	29.54%				
Tiga tahun	10.61%				
Lima tahun	0.43%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	32.11%				
Tiga tahun	16.80%				
Lima tahun	3.60%				

Prestasi PRULink Emerging Opportunities Fund (AUD-Hedged)
(Sejak Dimulakan)

PRULink Emerging Opportunities Fund (AUD-Hedged) Berbanding 100% MSCI Emerging Markets Asia



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

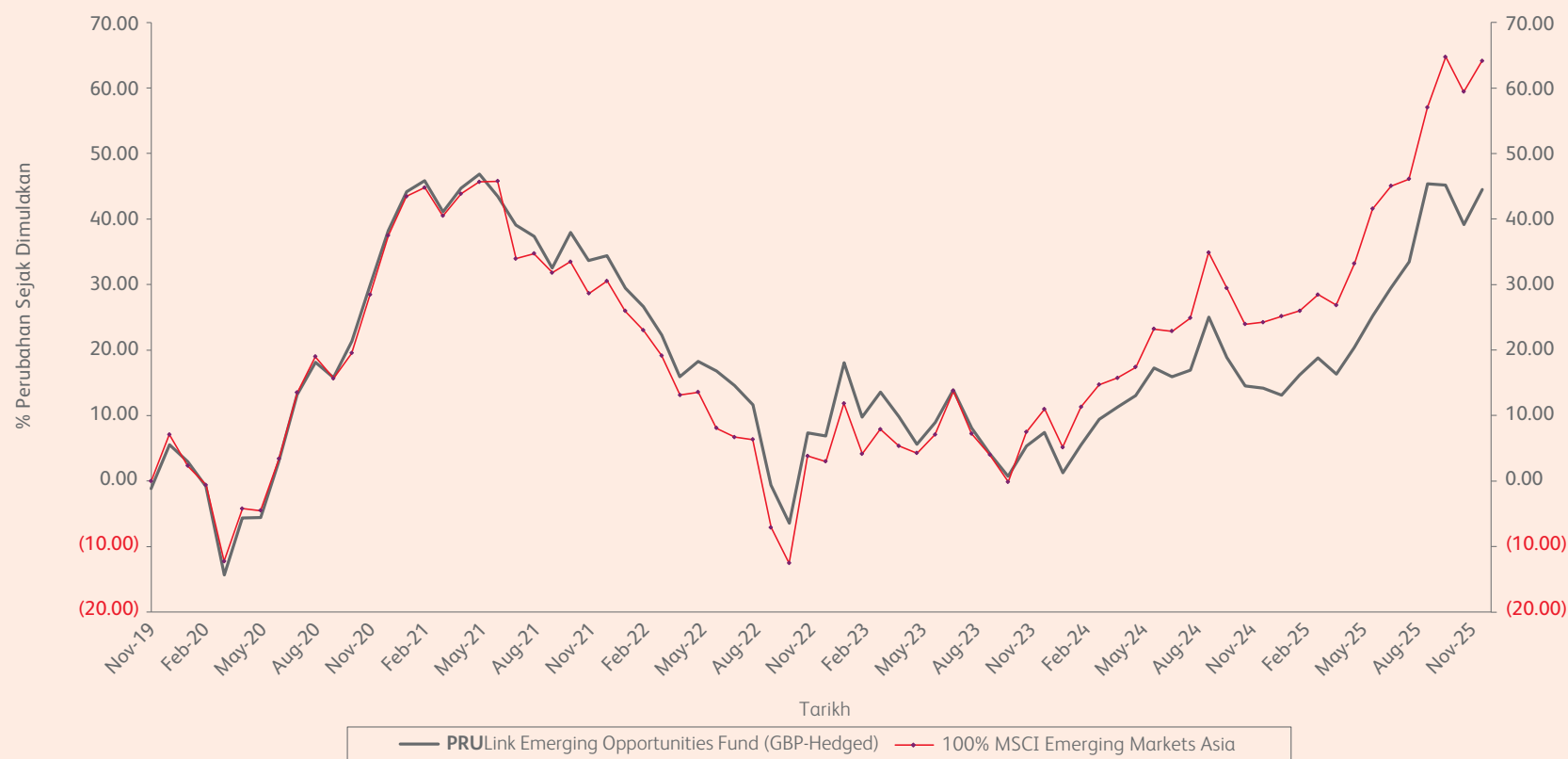
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Emerging Opportunities Fund (GBP-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - GBP Hedged					
Class A Accumulation	110.23	100.01	99.11	99.04	100.80
Tunai di Bank	2.26	0.66	0.22	0.25	0.44
Aset Lain	0.92	0.30	0.67	0.84	0.38
Jumlah Liabiliti	(13.41)	(0.97)	–	(0.13)	(1.62)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(GBP)	26,429	193,396	369,136	358,972	114,878
Unit dalam Edaran	36,581	338,775	687,322	671,529	170,933
NAB Seunit(GBP)	0.722	0.571	0.537	0.535	0.672
NAB Tertinggi Seunit(GBP)	0.755	0.641	0.608	0.688	0.787
NAB Terendah Seunit(GBP)	0.518	0.497	0.502	0.464	0.650
Jumlah Pulangan(+)					
-Pertumbuhan Modal	26.56%	6.29%	(20.46%)	(2.77%)	30.97%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	26.56%				
Tiga tahun	10.55%				
Lima tahun	0.89%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	32.11%				
Tiga tahun	16.80%				
Lima tahun	3.60%				

Prestasi **PRULink Emerging Opportunities Fund (GBP-Hedged)**
(Sejak Dimulakan)

PRULink Emerging Opportunities Fund (GBP-Hedged) Berbanding 100% MSCI Emerging Markets Asia



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

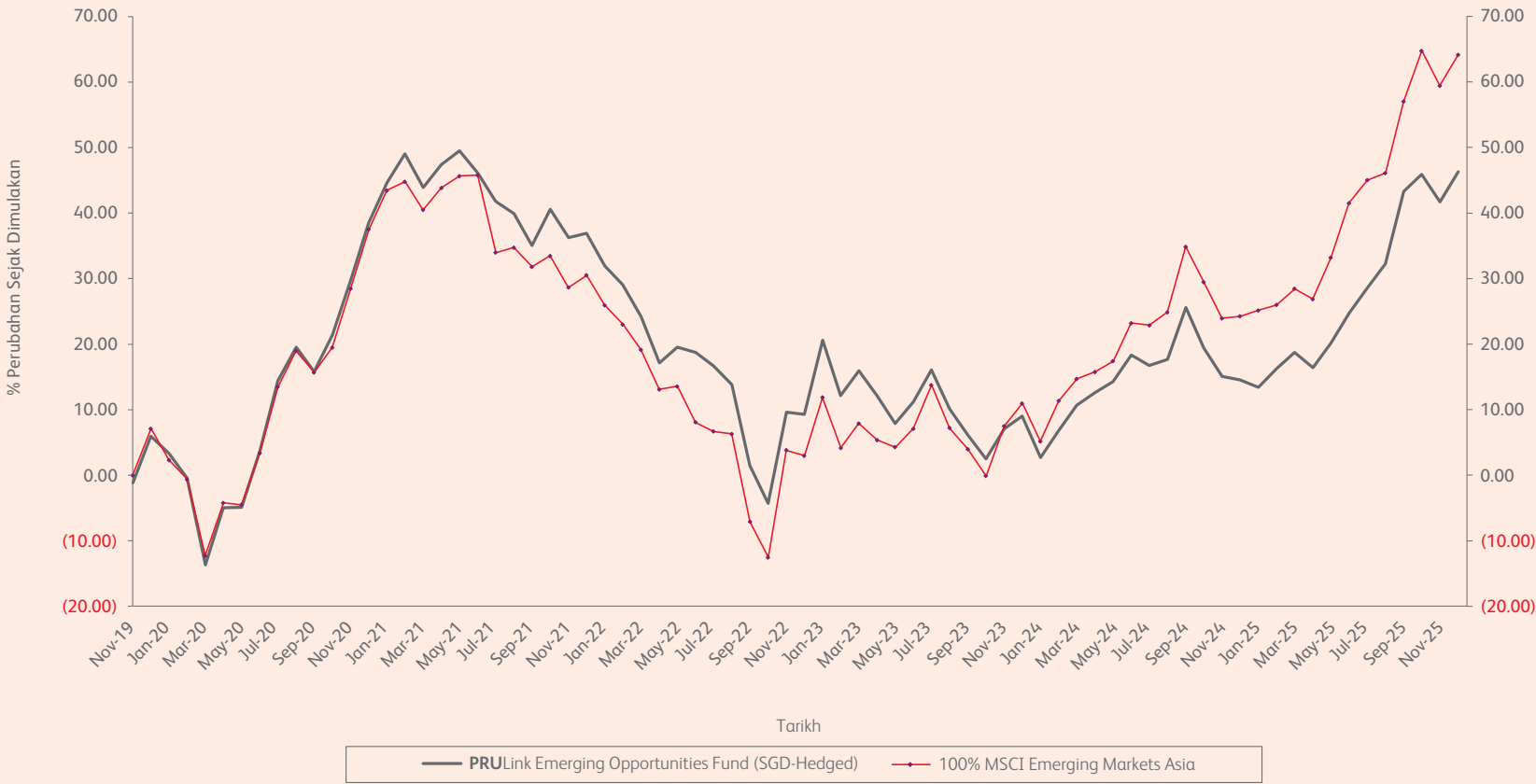
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Emerging Opportunities Fund (SGD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - SGD Hedged					
Class A Accumulation	100.97	99.02	97.93	97.60	93.87
Tunai di Bank	0.08	0.70	0.05	3.50	10.74
Aset Lain	0.39	1.90	2.14	2.48	6.10
Jumlah Liabiliti	(1.44)	(1.62)	(0.12)	(3.58)	(10.71)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(SGD)	1,285,347	1,210,395	1,450,921	1,353,758	1,389,967
Unit dalam Edaran	1,757,023	2,112,910	2,661,297	2,477,158	2,030,373
NAB Seunit(SGD)	0.732	0.573	0.545	0.546	0.685
NAB Tertinggi Seunit(SGD)	0.742	0.644	0.621	0.701	0.805
NAB Terendah Seunit(SGD)	0.520	0.504	0.511	0.474	0.663
Jumlah Pulangan(+)					
-Pertumbuhan Modal	27.70%	5.08%	(20.17%)	(1.14%)	30.69%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	27.70%				
Tiga tahun	10.20%				
Lima tahun	1.10%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	32.11%				
Tiga tahun	16.80%				
Lima tahun	3.60%				

Prestasi PRULink Emerging Opportunities Fund (SGD-Hedged)
(Sejak Dimulakan)

PRULink Emerging Opportunities Fund (SGD-Hedged) Berbanding 100% MSCI Emerging Markets Asia



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

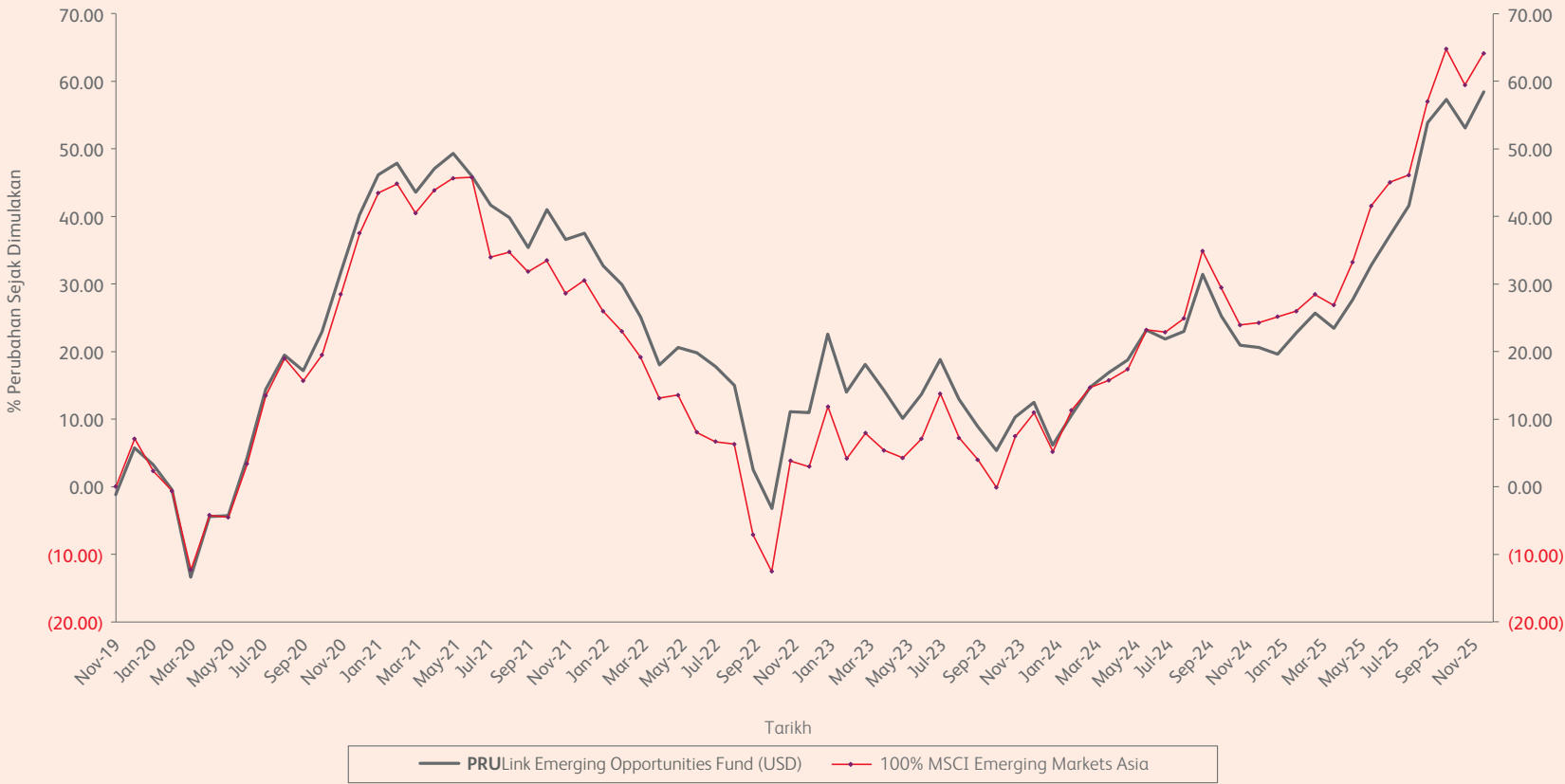
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Emerging Opportunities Fund (USD)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - USD					
Class A Accumulation	101.09	98.26	97.50	97.55	99.57
Tunai di Bank	0.22	0.24	0.12	0.11	0.09
Aset Lain	0.38	1.50	2.38	2.48	0.35
Jumlah Liabiliti	(1.69)	–	–	(0.14)	(0.01)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	580,421	538,440	633,590	730,621	800,703
Unit dalam Edaran	732,687	893,011	1,126,193	1,317,090	1,164,387
NAB Seunit(USD)	0.792	0.603	0.563	0.555	0.688
NAB Tertinggi Seunit(USD)	0.797	0.674	0.631	0.704	0.797
NAB Terendah Seunit(USD)	0.551	0.521	0.525	0.480	0.665
Jumlah Pulangan(+)					
-Pertumbuhan Modal	31.38%	7.17%	(19.33%)	(1.89%)	32.52%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	31.38%				
Tiga tahun	12.60%				
Lima tahun	2.48%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	32.11%				
Tiga tahun	16.80%				
Lima tahun	3.60%				

Prestasi **PRULink** Emerging Opportunities Fund (USD)
(Sejak Dimulakan)

PRULink Emerging Opportunities Fund (USD) Berbanding 100% MSCI Emerging Markets Asia



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Focus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	5.52	2.72	0.59	0.66	1.36
Produk & Perkhidmatan Pengguna	3.87	9.42	12.18	7.25	6.57
Tenaga	–	–	–	–	–
Perkhidmatan Kewangan	35.56	40.86	37.17	33.55	31.75
Penjagaan Kesihatan	5.31	4.22	2.01	0.84	2.36
Produk & Perkhidmatan Perindustrian	8.49	3.18	6.27	8.14	5.08
Perladangan	7.35	4.78	5.95	5.31	5.49
Hartanah	2.80	2.43	–	0.64	–
Teknologi	3.17	3.63	8.27	10.42	16.26
Telekomunikasi & Media	8.91	9.13	9.60	7.83	9.13
Pengangkutan & Logistik	2.61	2.87	6.49	5.37	4.04
Utiliti	13.78	10.09	5.01	4.88	6.91
	97.37	93.33	93.54	84.89	88.95
Tunai dan Deposit	3.00	6.50	5.63	14.24	10.59
Aset Lain	0.30	0.64	0.95	1.00	0.58
Jumlah Liabiliti	(0.67)	(0.47)	(0.12)	(0.13)	(0.12)
Jumlah	100.00	100.00	100.00	100.00	100.00

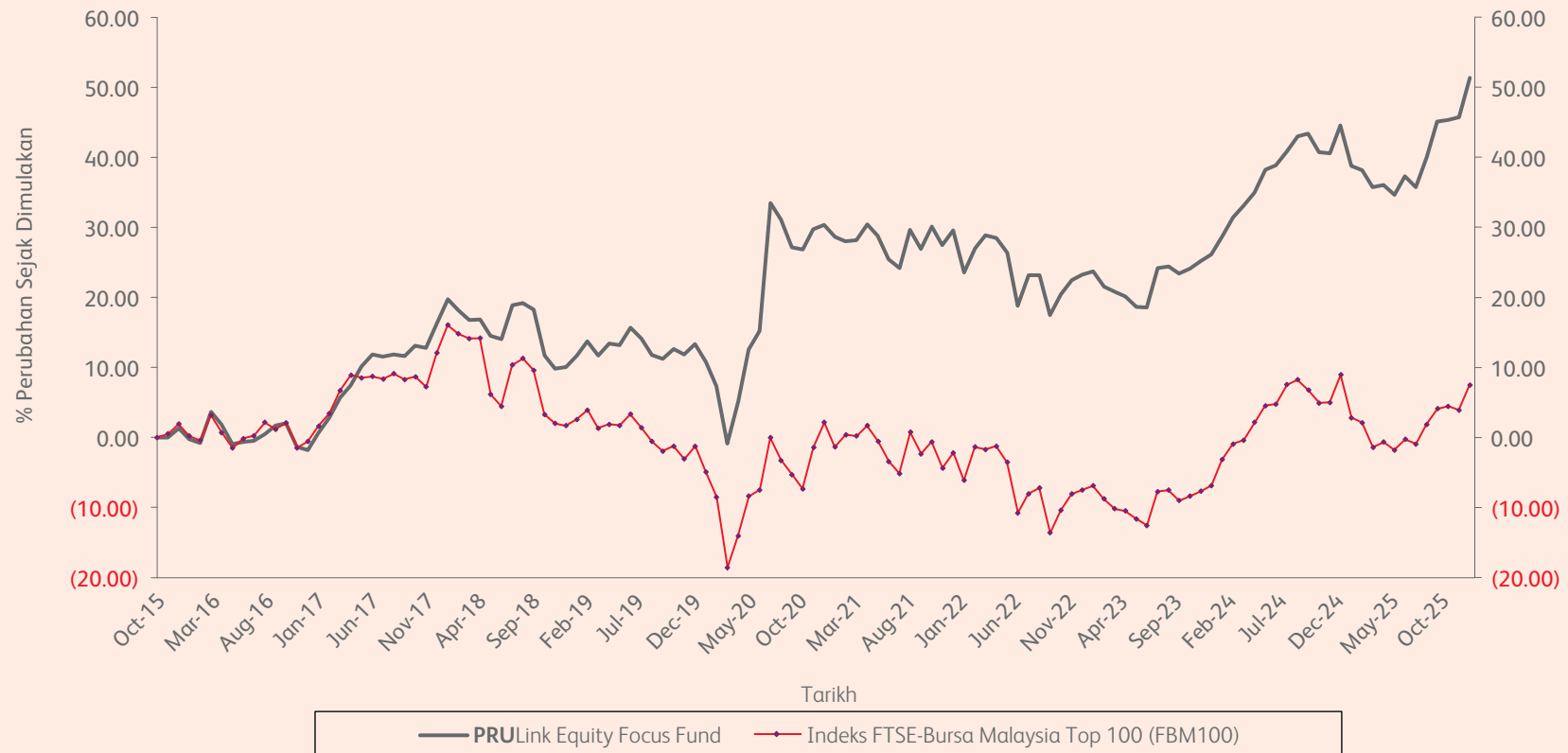
SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Focus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	2,405,325,498	2,067,372,621	1,606,004,829	1,327,338,656	1,129,371,259
Unit dalam Edaran	3,178,676,653	2,860,485,233	2,546,970,343	2,154,455,480	1,742,986,395
NAB Seunit(RM)	0.757	0.723	0.631	0.616	0.648
NAB Tertinggi Seunit(RM)	0.758	0.724	0.634	0.650	0.662
NAB Terendah Seunit(RM)	0.629	0.630	0.590	0.578	0.616
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.70%	14.61%	2.35%	(4.91%)	(0.55%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.70%				
Tiga tahun	7.09%				
Lima tahun	3.04%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Equity Focus Fund**
(Sejak Dimulakan)

PRULink Equity Focus Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	6.98	4.04	1.96	2.71	1.90
Produk & Perkhidmatan Pengguna	5.98	11.89	14.70	15.24	12.94
Tenaga	2.35	1.25	1.24	1.84	2.20
Perkhidmatan Kewangan	33.28	34.31	35.93	34.30	31.09
Penjagaan Kesihatan	4.83	5.43	3.45	2.90	5.92
Produk & Perkhidmatan Perindustrian	10.78	5.93	7.36	7.26	7.38
Perladangan	5.50	5.60	6.86	6.22	4.51
Hartanah	3.76	2.33	1.20	0.83	–
Amanah Pelaburan Hartanah	1.89	1.58	2.00	1.86	3.14
Teknologi	2.82	4.26	4.33	4.80	5.28
Telekomunikasi & Media	8.24	9.27	9.40	10.02	10.53
Pengangkutan & Logistik	3.74	1.46	2.48	3.10	3.07
Utiliti	10.39	11.72	7.54	4.62	6.90
	100.53	99.07	98.45	95.70	94.86
Tunai dan Deposit	0.40	1.19	1.93	4.22	5.51
Aset Lain	0.59	1.24	0.21	0.53	0.11
Jumlah Liabiliti	(1.52)	(1.50)	(0.59)	(0.45)	(0.48)
Jumlah	100.00	100.00	100.00	100.00	100.00

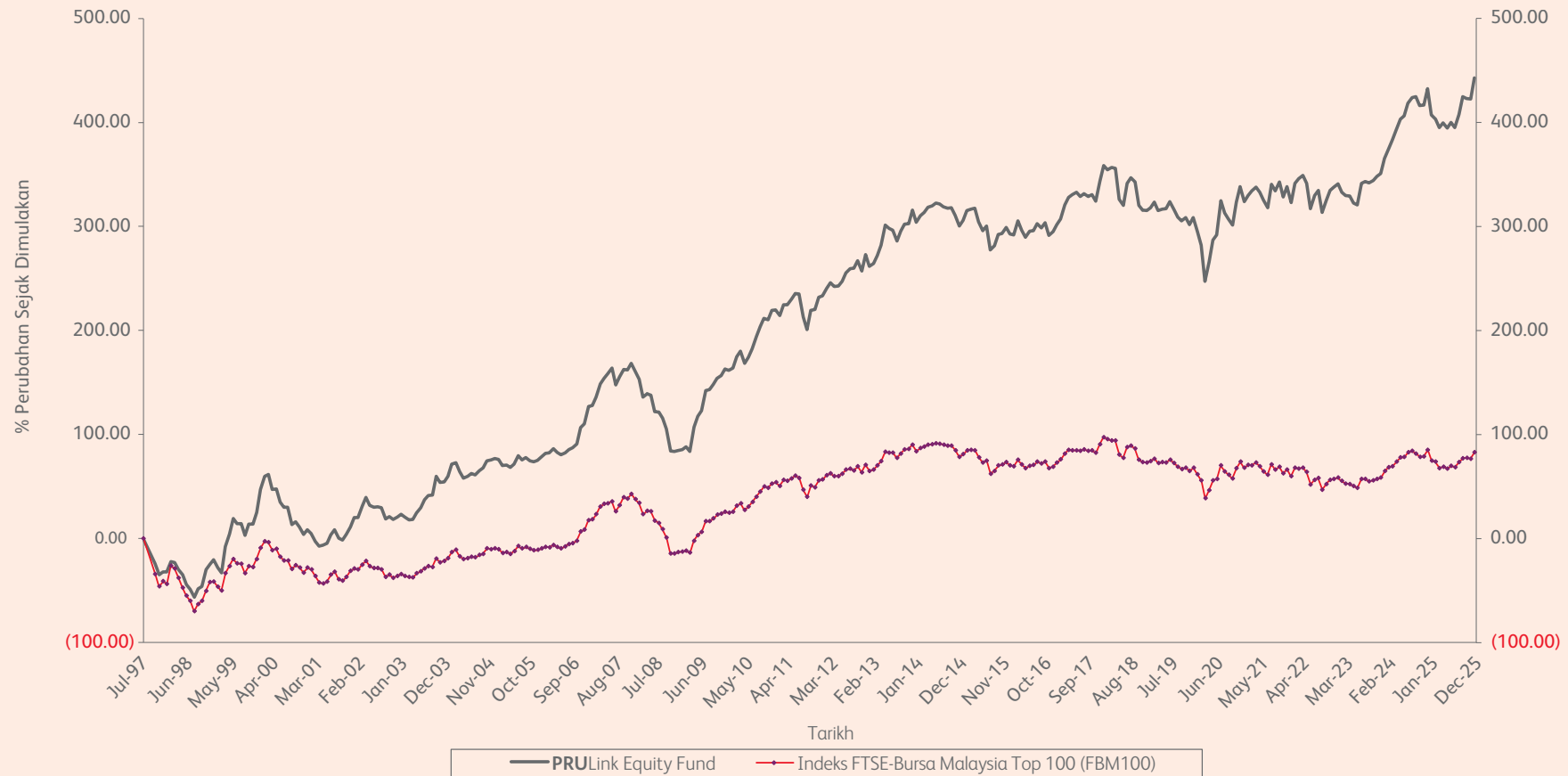
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	6,329,503,892	7,190,248,506	7,108,504,026	8,119,863,049	11,208,503,842
Unit dalam Edaran	1,166,068,429	1,350,483,439	1,576,044,214	1,854,756,720	2,558,167,545
NAB Seunit(RM)	5.428	5.324	4.510	4.378	4.381
NAB Tertinggi Seunit(RM)	5.438	5.324	4.532	4.500	4.514
NAB Terendah Seunit(RM)	4.585	4.505	4.186	4.058	4.174
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.95%	18.03%	3.02%	(0.08%)	0.00%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.95%				
Tiga tahun	7.42%				
Lima tahun	4.38%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Equity Fund**
(Sejak Dimulakan)

PRULink Equity Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Income Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	6.11	4.91	2.89	2.38	2.02
Produk & Perkhidmatan Pengguna	4.80	4.28	11.34	12.66	11.58
Tenaga	1.30	0.71	1.61	1.16	1.43
Perkhidmatan Kewangan	32.94	30.18	30.67	31.05	31.84
Penjagaan Kesihatan	4.35	5.75	2.43	2.31	3.20
Produk & Perkhidmatan Perindustrian	9.33	6.31	6.68	6.85	6.89
Perladangan	6.24	9.51	7.02	5.73	2.47
Hartanah	2.27	2.26	2.03	0.79	4.15
Amanah Pelaburan Hartanah	4.60	3.35	2.41	2.55	–
Teknologi	4.06	2.76	4.16	3.65	5.44
Telekomunikasi & Media	7.46	9.48	9.31	8.45	9.36
Pengangkutan & Logistik	1.52	2.72	4.34	2.50	3.58
Utiliti	14.90	14.84	8.00	4.92	7.37
	99.88	97.06	92.89	85.00	89.33
Tunai dan Deposit	0.19	2.01	7.01	14.75	10.48
Aset Lain	1.23	1.62	0.24	0.50	0.33
Jumlah Liabiliti	(1.30)	(0.69)	(0.14)	(0.25)	(0.14)
Jumlah	100.00	100.00	100.00	100.00	100.00

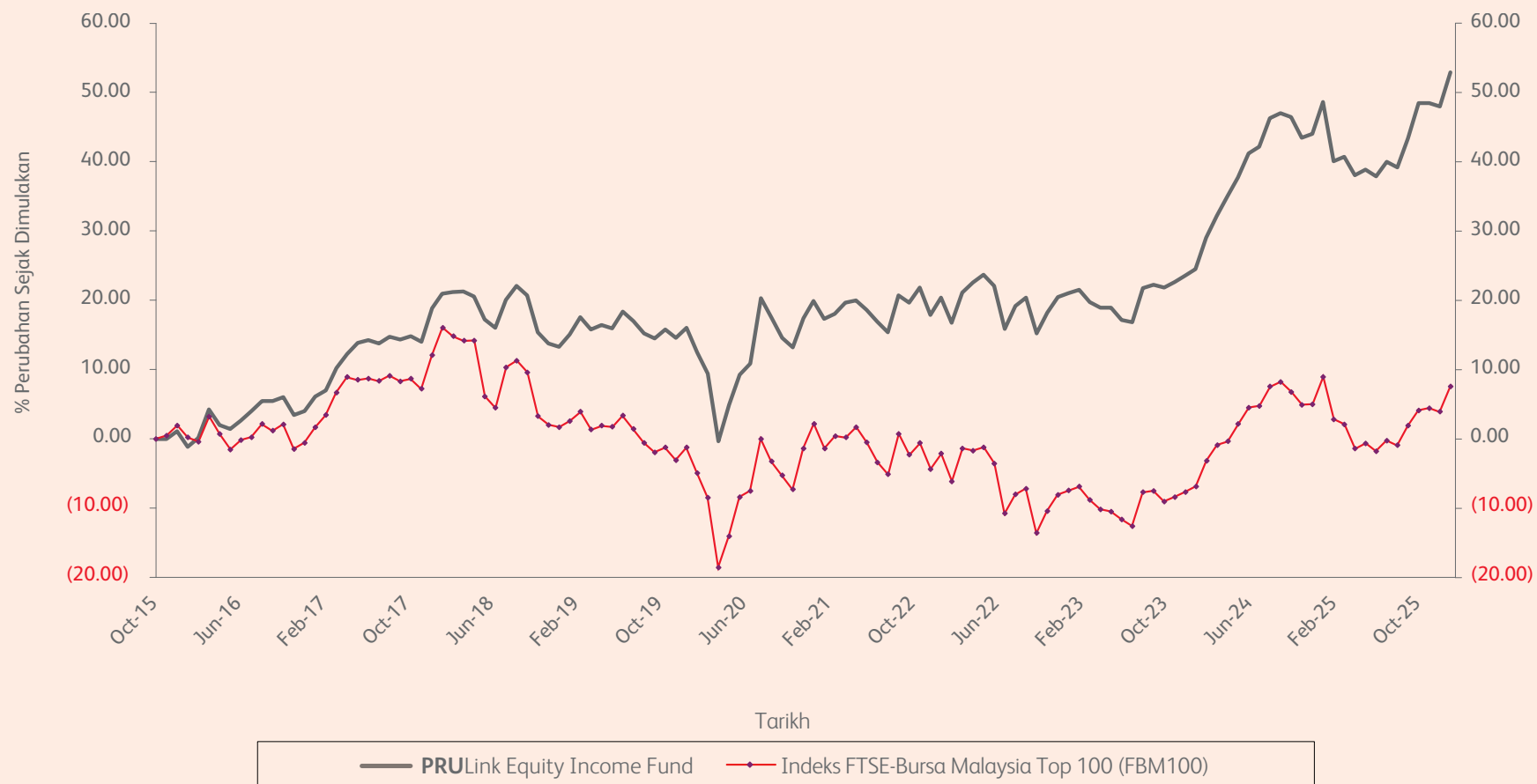
SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Income Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	2,300,705,182	2,085,751,432	1,715,559,054	1,493,979,050	1,297,822,211
Unit dalam Edaran	3,009,404,937	2,806,981,533	2,756,296,893	2,467,989,598	2,156,427,486
NAB Seunit(RM)	0.765	0.743	0.622	0.605	0.602
NAB Tertinggi Seunit(RM)	0.767	0.743	0.625	0.619	0.619
NAB Terendah Seunit(RM)	0.640	0.622	0.581	0.568	0.577
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.89%	19.37%	2.82%	0.58%	0.40%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.89%				
Tiga tahun	8.08%				
Lima tahun	4.98%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Equity Income Fund**
(Sejak Dimulakan)

PRULink Equity Income Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

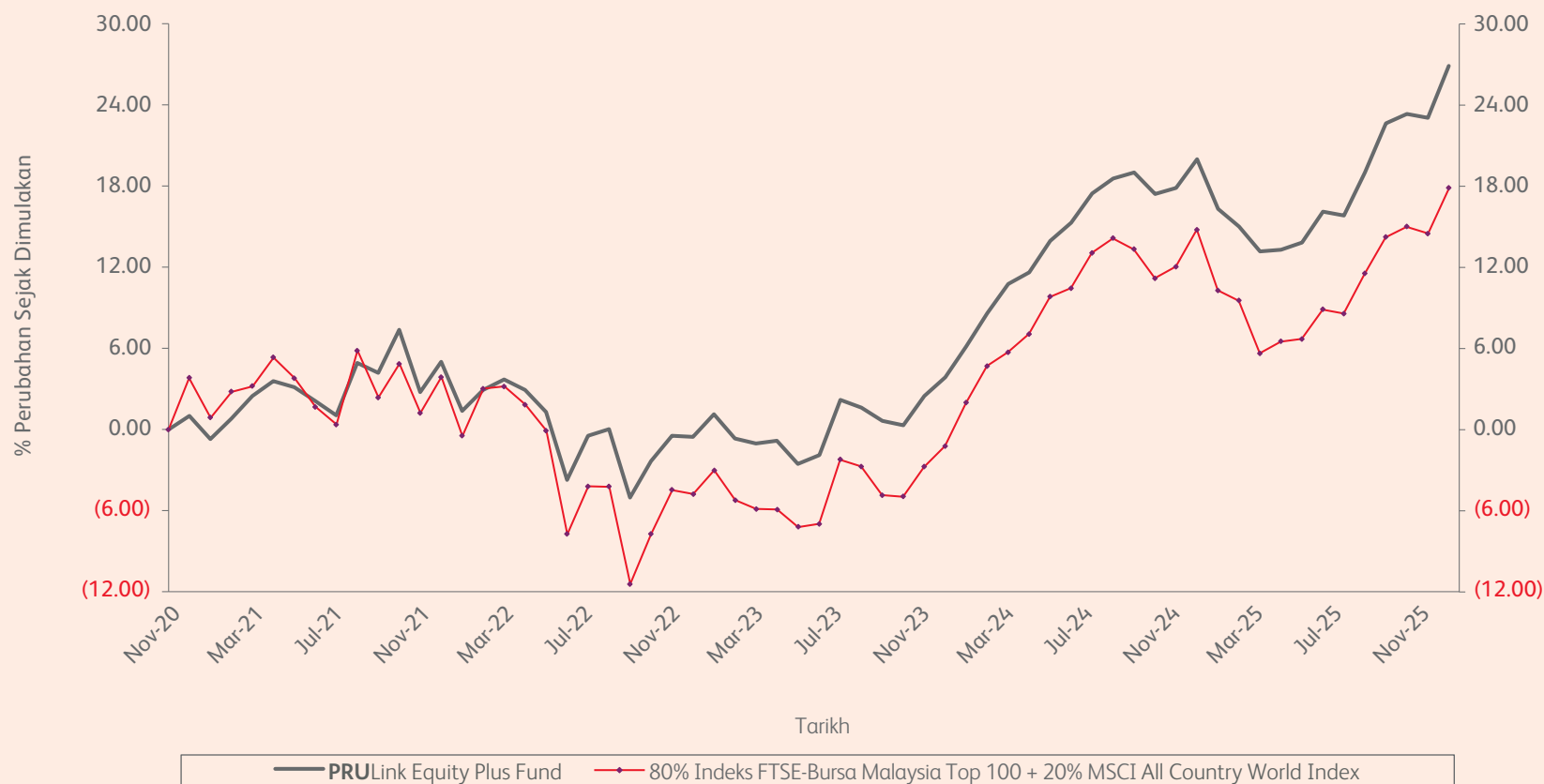
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Equity Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Global Strategic Fund (with hedging)	18.47	21.52	23.76	26.24	12.74
PRULink Strategic Fund	37.99	63.03	76.24	73.68	87.24
PRULink Strategic Fund II	44.12	16.11	—	—	—
Tunai di Bank	0.33	0.40	0.15	0.44	0.84
Aset Lain	0.12	0.12	0.12	1.05	1.18
Jumlah Liabiliti	(1.03)	(1.18)	(0.27)	(1.41)	(2.00)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	674,962,411	510,462,317	324,655,671	174,822,165	59,221,197
Unit dalam Edaran	1,063,854,417	850,744,760	625,068,036	351,583,595	112,795,991
NAB Seunit(RM)	0.634	0.600	0.519	0.497	0.525
NAB Tertinggi Seunit(RM)	0.636	0.600	0.520	0.525	0.542
NAB Terendah Seunit(RM)	0.520	0.518	0.484	0.466	0.496
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.74%	15.52%	4.45%	(5.29%)	3.95%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.74%				
Tiga tahun	8.45%				
Lima tahun	4.66%				
Pulangan Tahunan Purata-Penanda Aras: 80% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI					
Tempoh					
Satu tahun	2.68%				
Tiga tahun	7.35%				
Lima tahun	2.57%				

Prestasi **PRULink Equity Plus Fund**
(Sejak Dimulakan)

PRULink Equity Plus Fund Berbanding 80% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

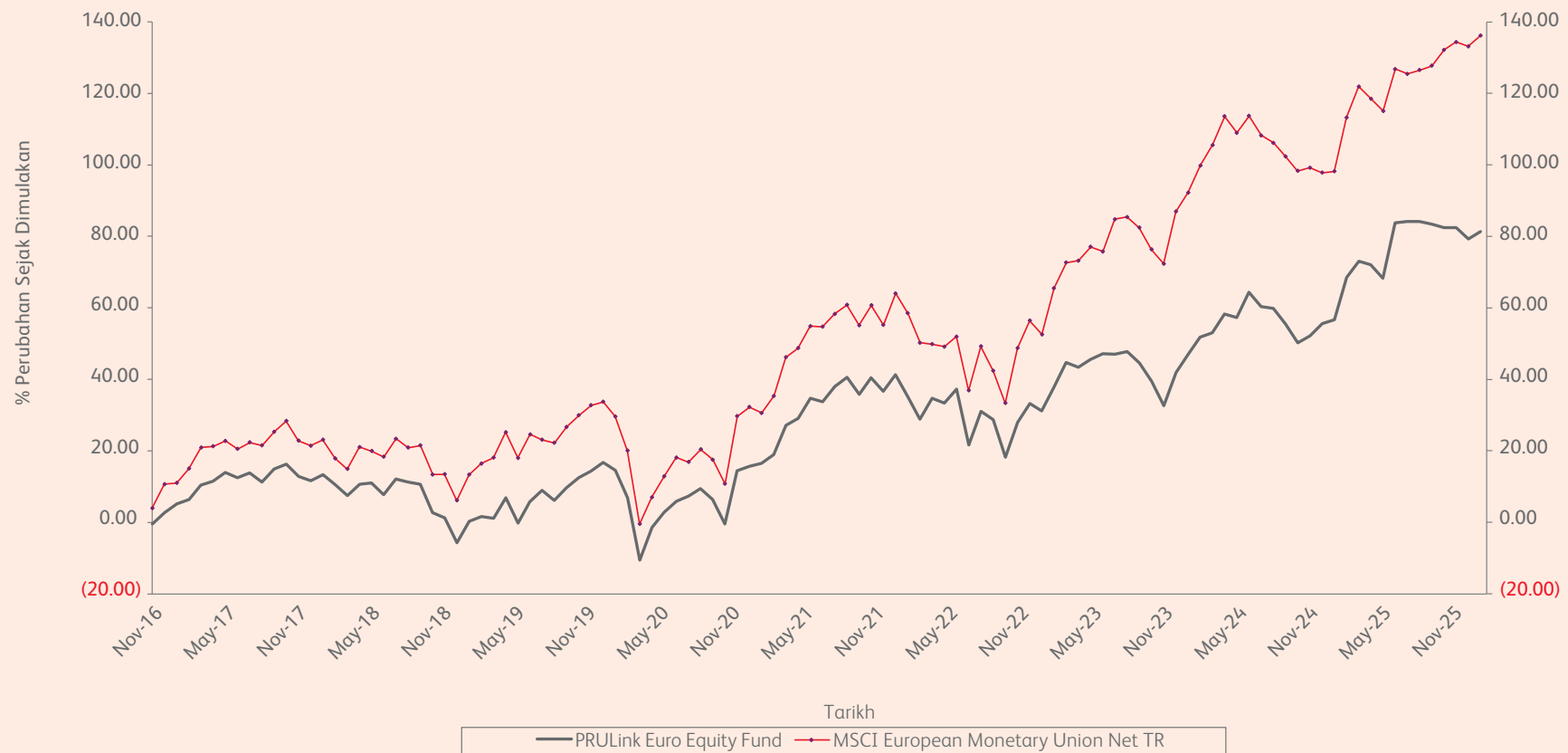
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Euro Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)	102.21	101.76	103.18	101.66	101.96
Tunai di Bank	0.98	0.76	0.39	0.03	0.17
Aset Lain	0.39	0.38	0.62	0.90	0.06
Jumlah Liabiliti	(3.58)	(2.90)	(4.19)	(2.59)	(2.19)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	16,544,955	15,395,438	16,785,556	26,139,307	33,440,744
Unit dalam Edaran	18,245,424	19,651,685	22,839,150	39,869,960	47,337,787
NAB Seunit(RM)	0.907	0.783	0.735	0.656	0.706
NAB Tertinggi Seunit(RM)	0.937	0.833	0.756	0.718	0.725
NAB Terendah Seunit(RM)	0.760	0.714	0.662	0.588	0.581
Jumlah Pulangan(+)					
-Pertumbuhan Modal	15.75%	6.60%	12.10%	(7.19%)	22.17%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	15.75%				
Tiga tahun	11.41%				
Lima tahun	9.41%				
Pulangan Tahunan Purata-Penanda Aras: MSCI European Monetary Union Net TR					
Tempoh					
Satu tahun	19.15%				
Tiga tahun	15.66%				
Lima tahun	12.29%				

Prestasi **PRULink Euro Equity Fund**
(Sejak Dimulakan)

PRULink Euro Equity Fund Berbanding MSCI European Monetary Union Net TR



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

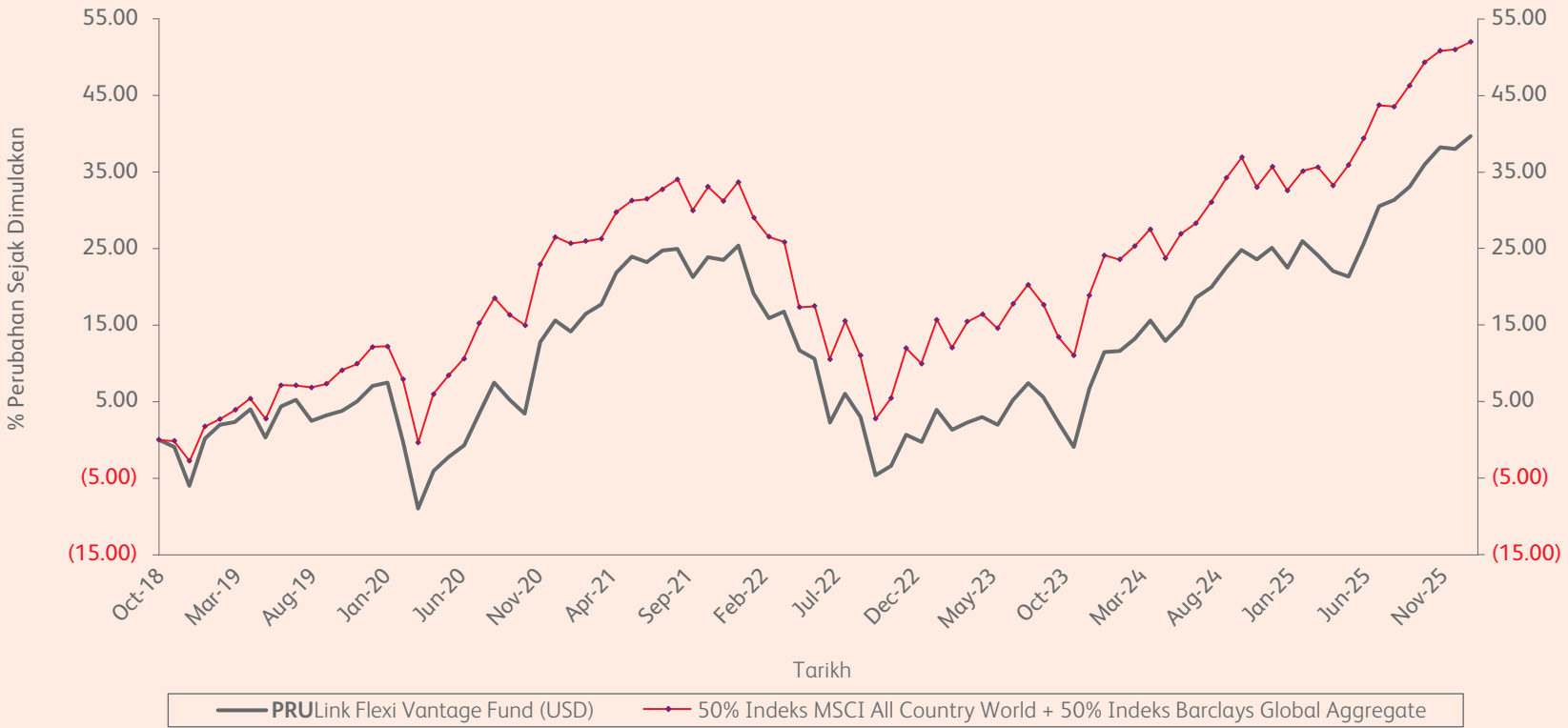
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Flexi Vantage Fund (USD)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Global Market Navigator Fund Class D	103.92	101.02	100.28	99.43	101.16
Tunai di Bank	0.02	0.03	0.10	0.01	0.16
Aset Lain	1.51	0.59	0.68	0.91	0.66
Jumlah Liabiliti	(5.45)	(1.64)	(1.06)	(0.35)	(1.98)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	49,640	120,758	109,874	83,057	104,476
Unit dalam Edaran	71,088	197,193	197,193	166,647	166,647
NAB Seunit(USD)	0.698	0.612	0.557	0.498	0.627
NAB Tertinggi Seunit(USD)	0.699	0.633	0.558	0.630	0.629
NAB Terendah Seunit(USD)	0.567	0.545	0.492	0.466	0.571
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.03%	9.90%	11.80%	(20.50%)	8.44%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.03%				
Tiga tahun	11.88%				
Lima tahun	3.85%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI All Country World + 50% Indeks Barclays Global Aggregate					
Tempoh					
Satu tahun	14.65%				
Tiga tahun	11.38%				
Lima tahun	3.74%				

Prestasi **PRULink Flexi Vantage Fund (USD)**
(Sejak Dimulakan)

PRULink Flexi Vantage Fund (USD) Berbanding 50% Indeks MSCI All Country World + 50% Indeks Barclays Global Aggregate



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

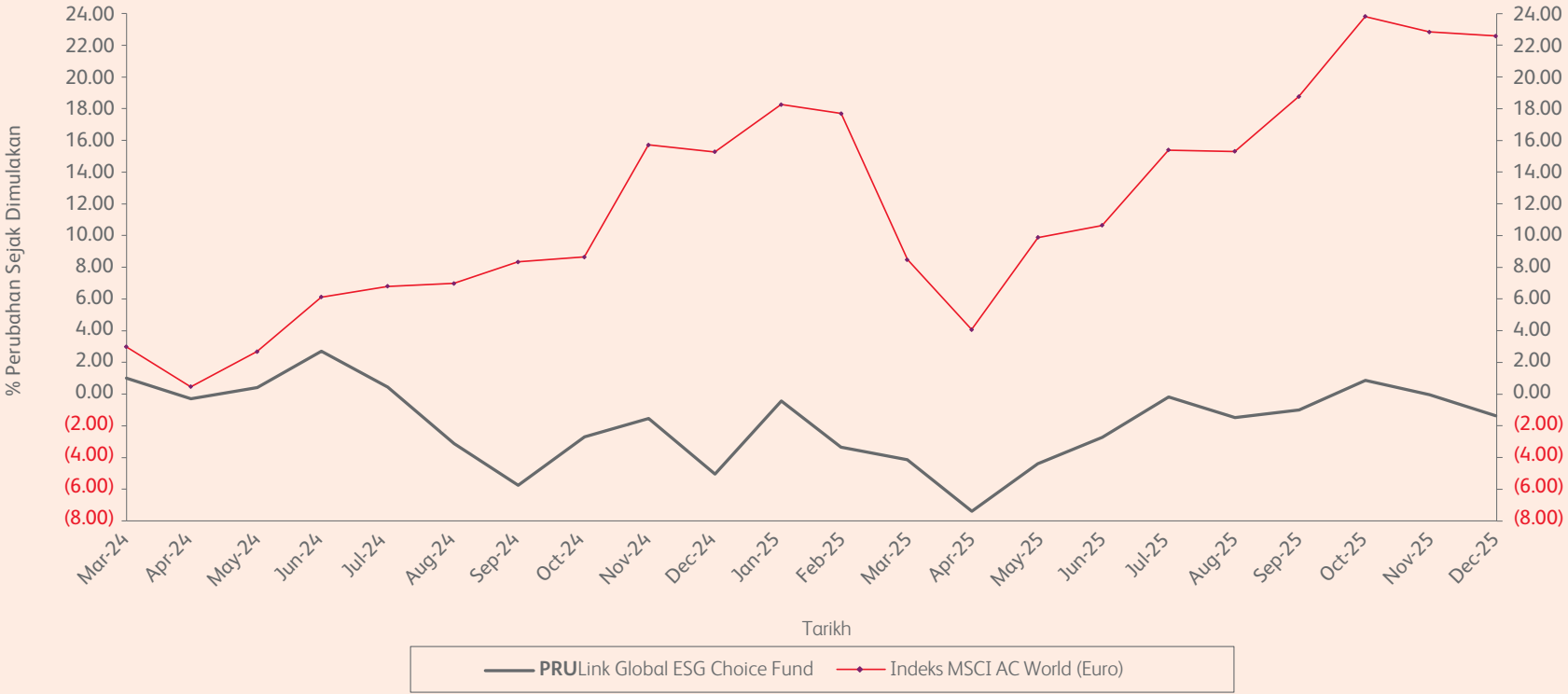
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global ESG Choice Fund	
	2025 (%)	2024 (%)
Pelaburan dalam-		
Allianz Global Sustainability - AT - EUR	99.37	98.10
Tunai di Bank	1.18	3.39
Aset Lain	0.36	0.66
Jumlah Liabiliti	(0.91)	(2.15)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	28,103,980	12,649,509
Unit dalam Edaran	56,983,799	26,642,668
NAB Seunit(RM)	0.493	0.475
NAB Tertinggi Seunit(RM)	0.513	0.521
NAB Terendah Seunit(RM)	0.429	0.468
Jumlah Pulangan(+)		
-Pertumbuhan Modal	3.88%	(5.04%)
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	3.88%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (Euro)		
Tempoh		
Satu tahun	6.34%	
Tiga tahun	TIADA	
Lima tahun	TIADA	

Prestasi **PRULink Global ESG Choice Fund**
(Sejak Dimulakan)

PRULink Global ESG Choice Fund Berbanding Indeks MSCI AC World (Euro)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

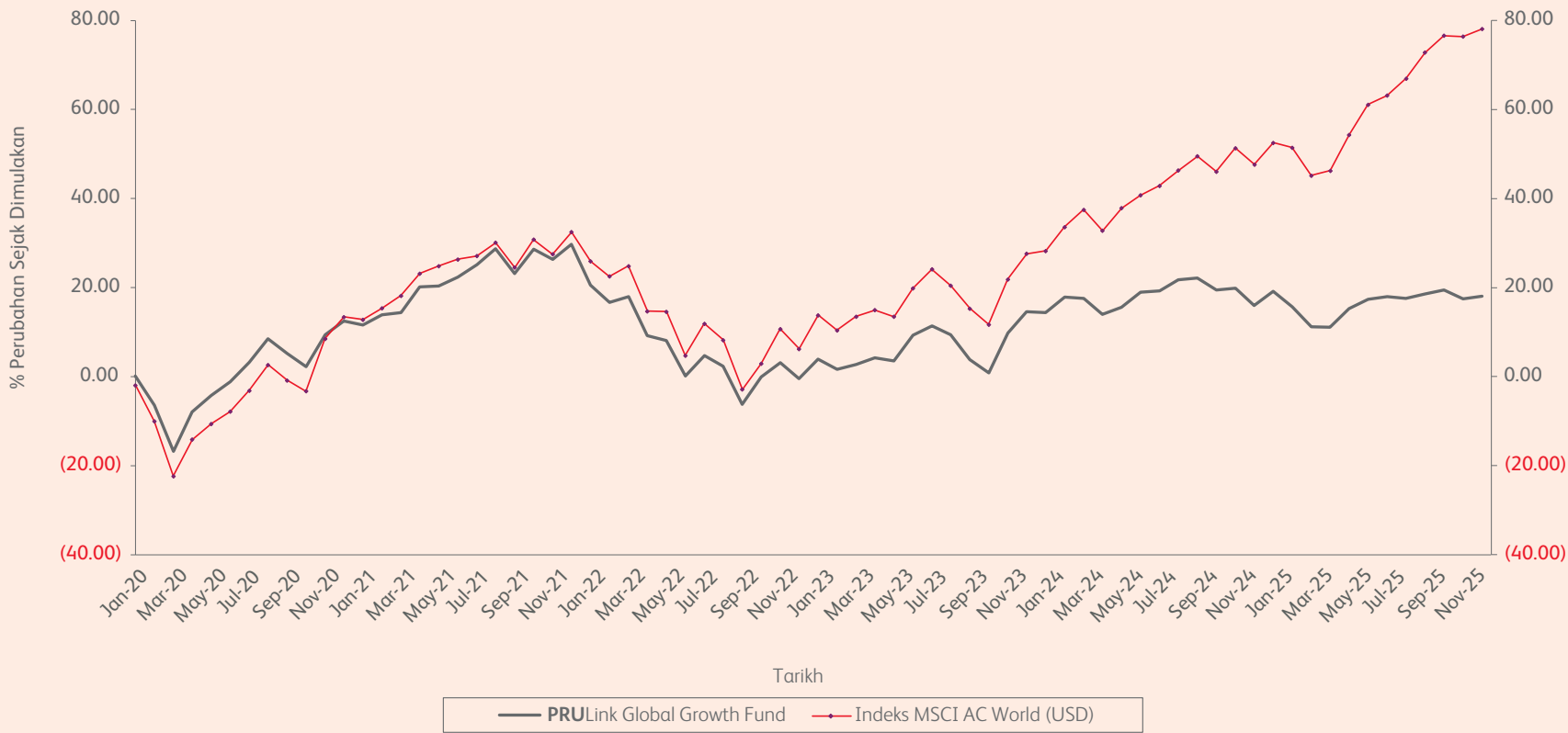
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Growth Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
United Global Quality Equity Fund - MYR Hedged Class	99.63	99.70	100.02	98.47	100.00
Tunai di Bank	0.42	0.58	0.79	1.22	0.79
Aset Lain	0.47	0.47	0.40	1.66	0.32
Jumlah Liabiliti	(0.52)	(0.75)	(1.21)	(1.35)	(1.11)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	531,993,131	427,997,193	271,977,323	131,094,716	67,779,513
Unit dalam Edaran	901,482,995	737,935,827	474,540,966	263,451,893	104,504,204
NAB Seunit(RM)	0.590	0.580	0.573	0.498	0.649
NAB Tertinggi Seunit(RM)	0.608	0.613	0.574	0.646	0.657
NAB Terendah Seunit(RM)	0.503	0.558	0.487	0.469	0.558
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.75%	1.20%	15.18%	(23.28%)	15.32%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.75%				
Tiga tahun	5.85%				
Lima tahun	0.97%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (USD)					
Tempoh					
Satu tahun	20.60%				
Tiga tahun	18.77%				
Lima tahun	9.44%				

Prestasi PRULink Global Growth Fund
(Sejak Dimulakan)

PRULink Global Growth Fund Berbanding Indeks MSCI AC World (USD)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Leaders Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD	98.33	100.48	100.56	99.65	100.68
Tunai di Bank	0.91	0.90	0.94	1.58	1.24
Aset Lain	1.33	0.14	0.35	0.37	0.14
Jumlah Liabiliti	(0.57)	(1.52)	(1.85)	(1.60)	(2.06)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	875,695,340	624,810,019	446,341,377	264,943,617	203,844,373
Unit dalam Edaran	663,933,660	481,367,288	380,850,980	293,343,957	202,852,695
NAB Seunit(RM)	1.319	1.298	1.172	0.903	1.005
NAB Tertinggi Seunit(RM)	1.373	1.394	1.178	1.021	1.012
NAB Terendah Seunit(RM)	1.140	1.164	0.907	0.846	0.803
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.61%	10.75%	29.76%	(10.12%)	24.02%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.61%				
Tiga tahun	13.44%				
Lima tahun	10.23%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih)					
Tempoh					
Satu tahun	9.94%				
Tiga tahun	17.92%				
Lima tahun	12.36%				

Prestasi **PRULink Global Leaders Fund**
(Sejak Dimulakan)

PRULink Global Leaders Fund Berbanding Indeks MSCI World (Jumlah Pulangan Bersih)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

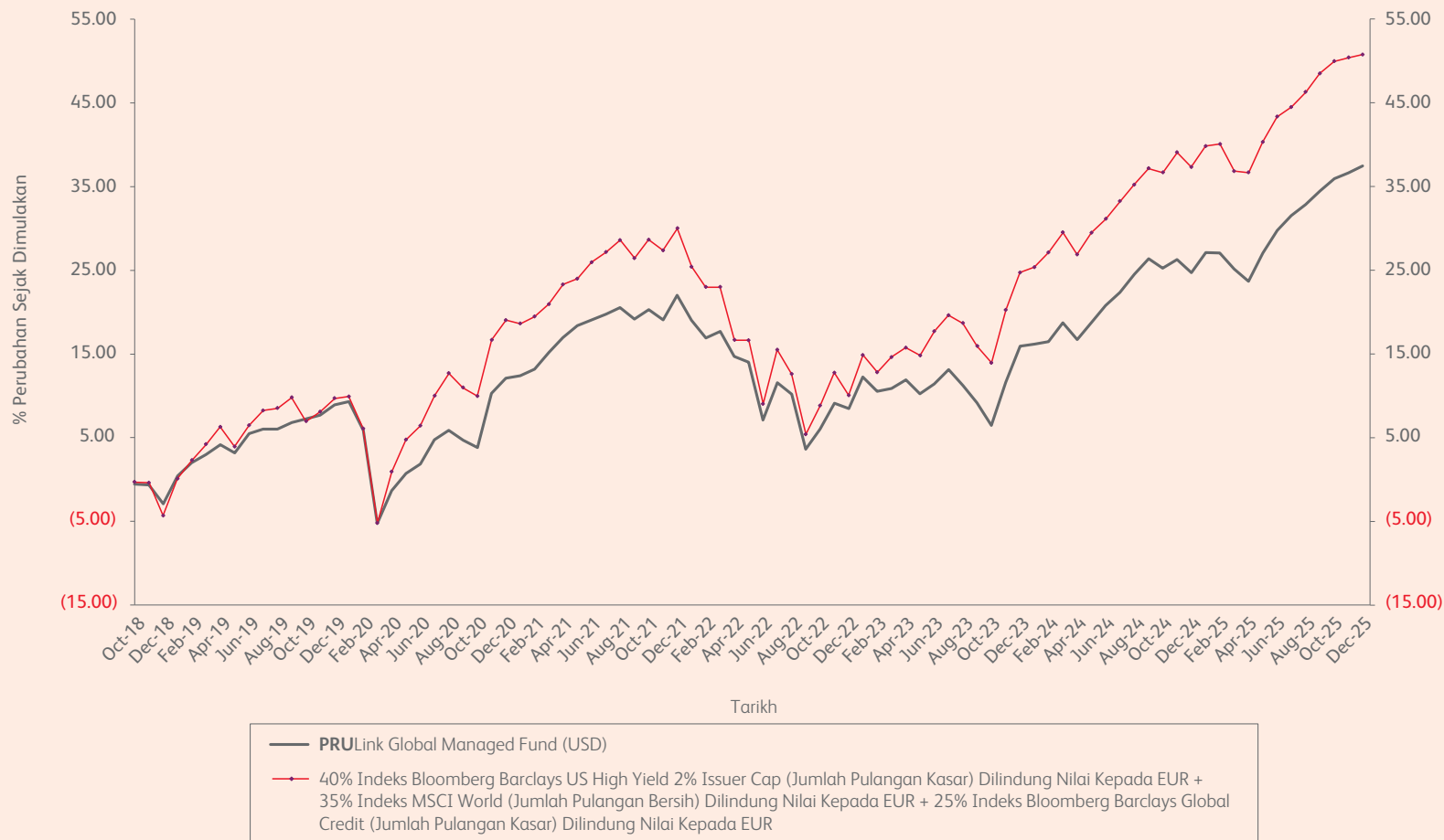
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Managed Fund (USD)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	101.41	100.76	100.50	99.66	100.82
Tunai di Bank	0.31	0.17	0.28	0.29	0.12
Aset Lain	0.32	0.21	0.16	0.34	0.21
Jumlah Liabiliti	(2.04)	(1.14)	(0.94)	(0.29)	(1.15)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	290,699	302,422	276,474	466,808	580,707
Unit dalam Edaran	422,966	485,031	477,002	860,566	951,988
NAB Seunit(USD)	0.687	0.624	0.580	0.542	0.610
NAB Tertinggi Seunit(USD)	0.688	0.635	0.580	0.612	0.611
NAB Terendah Seunit(USD)	0.588	0.572	0.530	0.512	0.560
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.23%	7.57%	6.85%	(11.07%)	8.82%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.23%				
Tiga tahun	8.20%				
Lima tahun	4.16%				
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR					
Tempoh					
Satu tahun	9.78%				
Tiga tahun	11.05%				
Lima tahun	4.84%				

Prestasi **PRULink Global Managed Fund (USD)**
(Sejak Dimulakan)

PRULink Global Managed Fund (USD) Berbanding 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

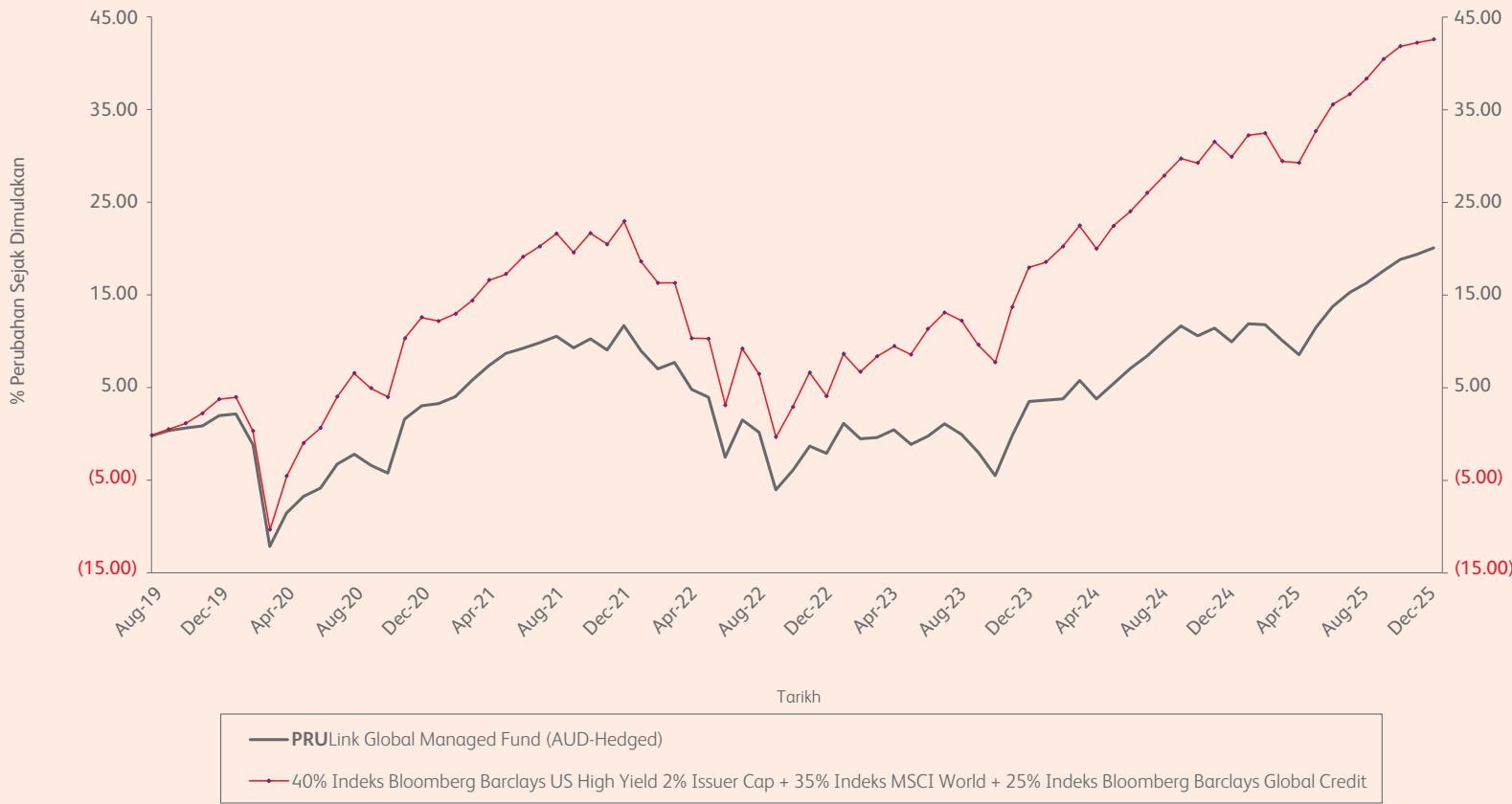
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Managed Fund (AUD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Investment Funds - Global Income Fund A (acc) -					
AUD (hedged)	100.92	100.61	100.01	99.48	100.66
Tunai di Bank	0.08	0.09	0.07	0.07	0.06
Aset Lain	0.41	0.25	0.22	0.56	0.22
Jumlah Liabiliti	(1.41)	(0.95)	(0.30)	(0.11)	(0.94)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(AUD)	852,663	820,703	980,487	913,790	1,095,045
Unit dalam Edaran	1,420,070	1,492,847	1,894,587	1,866,580	1,960,676
NAB Seunit(AUD)	0.600	0.550	0.518	0.490	0.559
NAB Tertinggi Seunit(AUD)	0.601	0.560	0.518	0.561	0.559
NAB Terendah Seunit(AUD)	0.516	0.511	0.476	0.464	0.515
Jumlah Pulangan(+)					
-Pertumbuhan Modal	9.22%	6.23%	5.72%	(12.35%)	8.39%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	9.22%				
Tiga tahun	7.04%				
Lima tahun	3.11%				
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit					
Tempoh					
Satu tahun	9.78%				
Tiga tahun	11.05%				
Lima tahun	4.84%				

Prestasi **PRULink Global Managed Fund (AUD-Hedged)**
(Sejak Dimulakan)

PRULink Global Managed Fund (AUD-Hedged) Berbanding 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

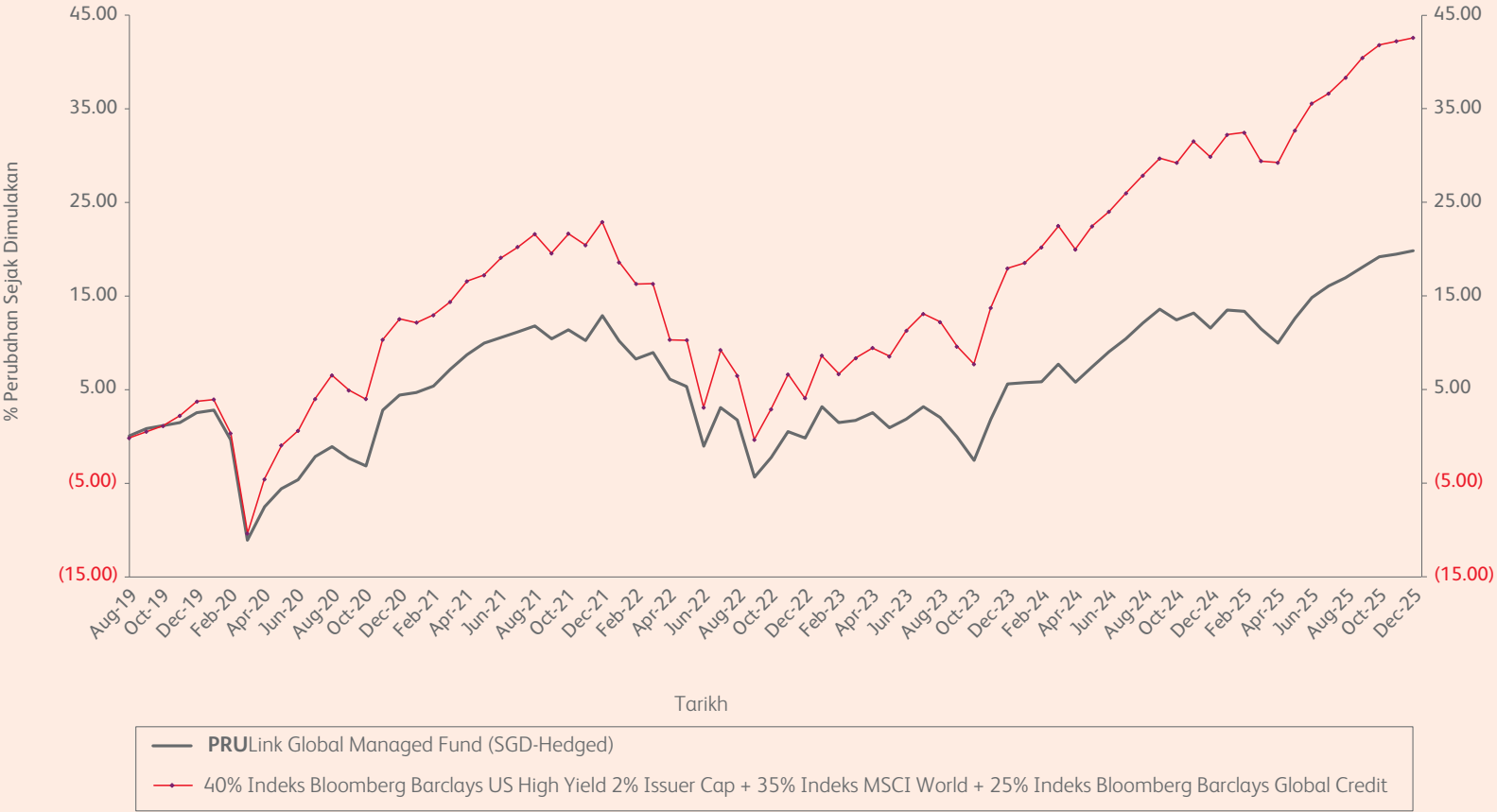
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Managed Fund (SGD-Hedged)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Investment Funds - Global Income Fund A (acc) -					
SGD (hedged)	100.47	100.22	99.76	99.07	100.12
Tunai di Bank	0.09	0.14	0.14	0.15	0.20
Aset Lain	0.35	0.22	0.18	0.89	0.19
Jumlah Liabiliti	(0.91)	(0.58)	(0.08)	(0.11)	(0.51)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(SGD)	765,502	496,854	552,951	346,277	395,741
Unit dalam Edaran	1,277,344	890,460	1,047,197	693,774	700,990
NAB Seunit(SGD)	0.599	0.558	0.528	0.499	0.565
NAB Tertinggi Seunit(SGD)	1.062	0.569	0.529	0.567	0.565
NAB Terendah Seunit(SGD)	0.832	0.521	0.485	0.472	0.522
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.41%	5.67%	5.79%	(11.59%)	8.12%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.41%				
Tiga tahun	6.28%				
Lima tahun	2.79%				
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit					
Tempoh					
Satu tahun	9.78%				
Tiga tahun	11.05%				
Lima tahun	4.84%				

Prestasi **PRULink Global Managed Fund (SGD-Hedged)**
(Sejak Dimulakan)

PRULink Global Managed Fund (SGD-Hedged) Berbanding 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

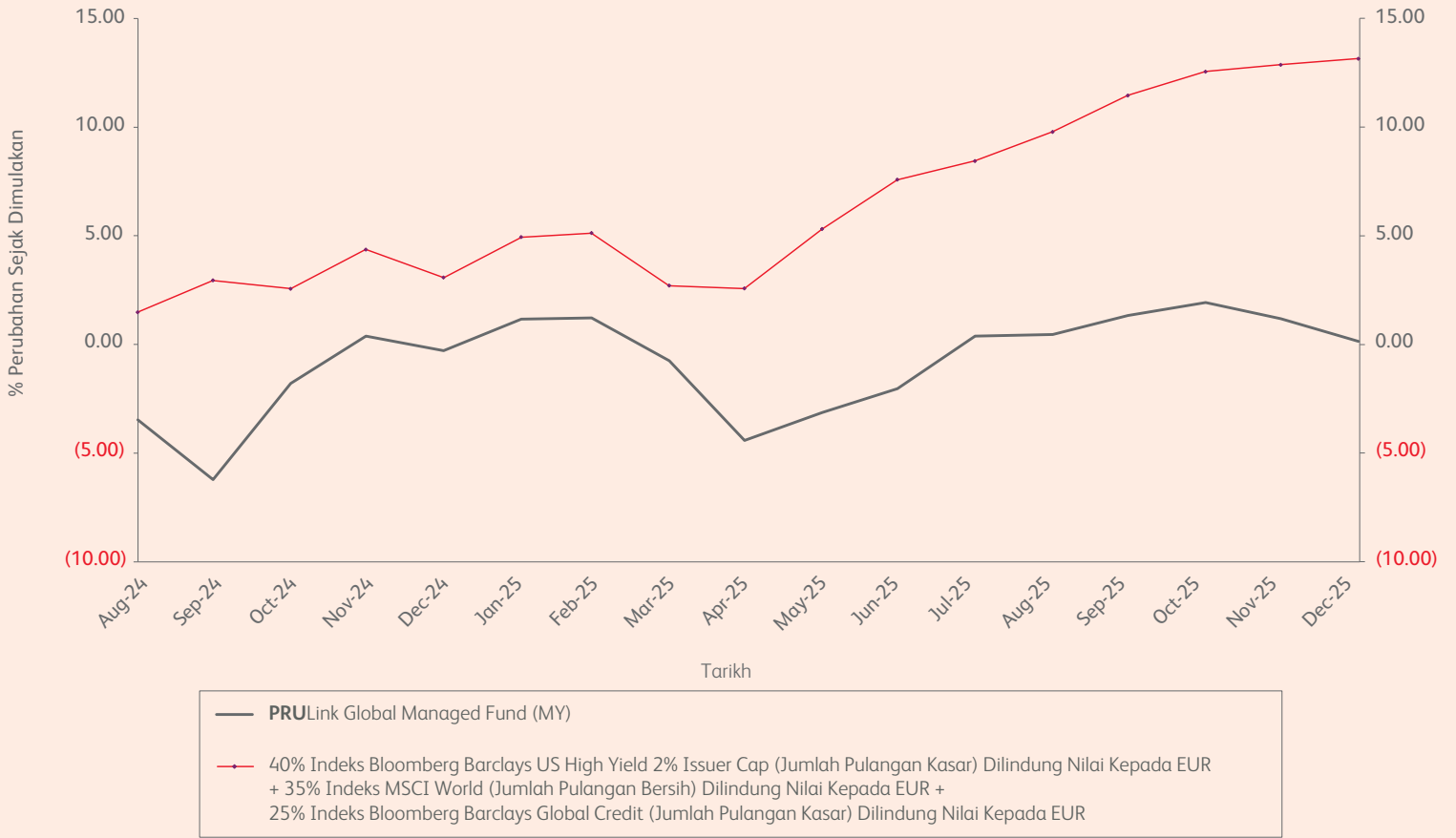
Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Managed Fund (MY)	
	2025 (%)	2024 (%)
Pelaburan dalam-		
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	99.46	98.00
Tunai di Bank	0.55	1.80
Aset Lain	0.32	0.34
Jumlah Liabiliti	(0.33)	(0.14)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	703,456	525,640
Unit dalam Edaran	1,404,957	1,054,323
NAB Seunit(RM)	0.501	0.499
NAB Tertinggi Seunit(RM)	0.514	0.506
NAB Terendah Seunit(RM)	0.471	0.469
Jumlah Pulangan(+)		
-Pertumbuhan Modal	0.10%	(0.29%)
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	0.10%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR		
Tempoh		
Satu tahun	9.11%	
Tiga tahun	TIADA	
Lima tahun	TIADA	

Prestasi PRULink Global Managed Fund (MY)

(Sejak Dimulakan)

PRULink Global Managed Fund (MY) Berbanding 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai Kepada EUR



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

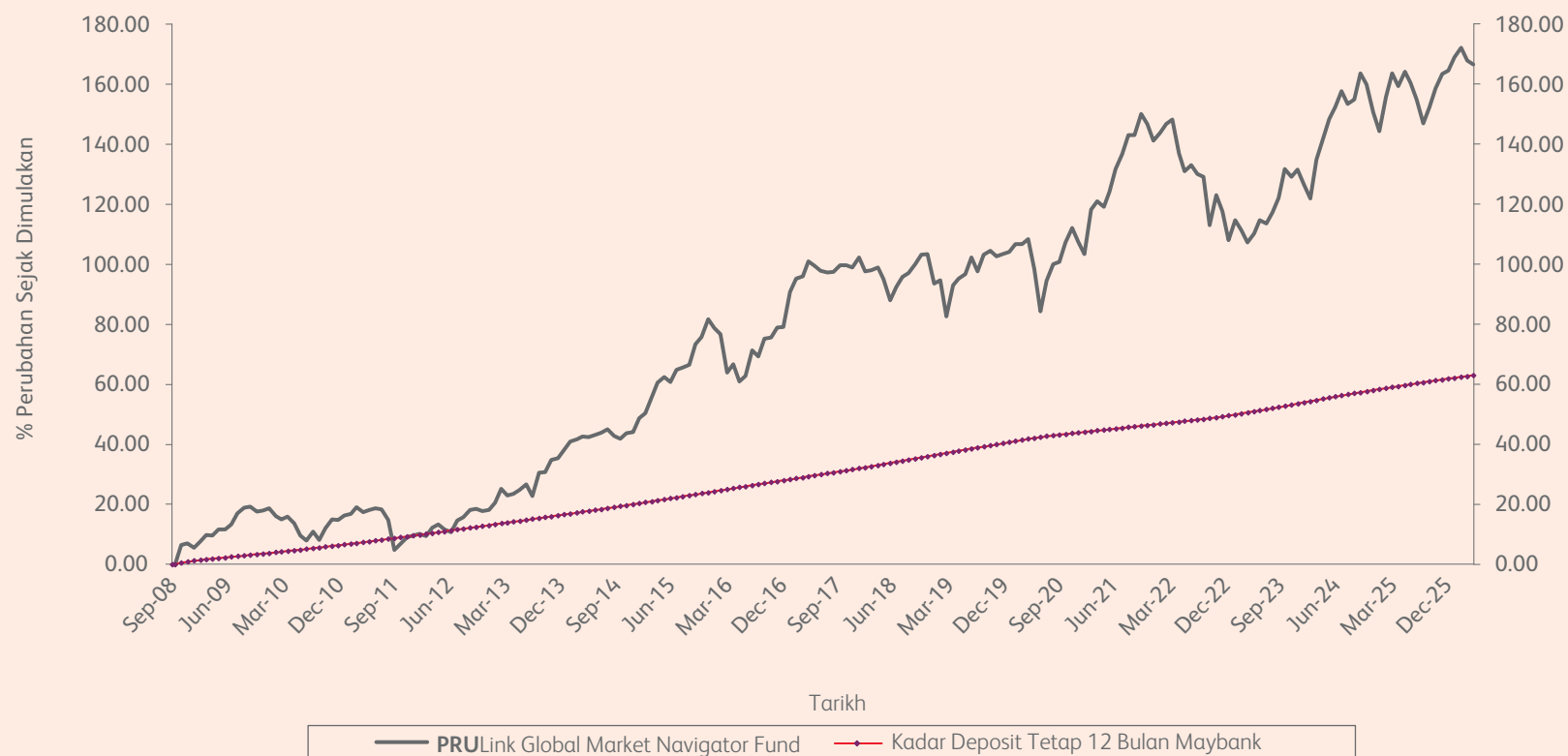
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Market Navigator Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Global Market Navigator Fund	102.79	102.35	101.44	101.25	101.91
Tunai dan Deposit	0.22	0.19	0.42	0.38	0.76
Aset Lain	-	-	—	0.02	—
Jumlah Liabiliti	(3.01)	(2.54)	(1.86)	(1.65)	(2.67)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	159,064,626	150,771,820	137,448,869	120,597,607	154,516,907
Unit dalam Edaran	59,702,752	58,149,151	56,815,379	58,209,956	62,252,849
NAB Seunit(RM)	2.664	2.593	2.419	2.072	2.482
NAB Tertinggi Seunit(RM)	2.750	2.679	2.443	2.508	2.520
NAB Terendah Seunit(RM)	2.400	2.393	2.072	2.053	2.192
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.75%	7.17%	16.77%	(16.53%)	12.31%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.75%				
Tiga tahun	8.73%				
Lima tahun	3.81%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Global Market Navigator Fund**
(Sejak Dimulakan)

PRULink Global Market Navigator Fund Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

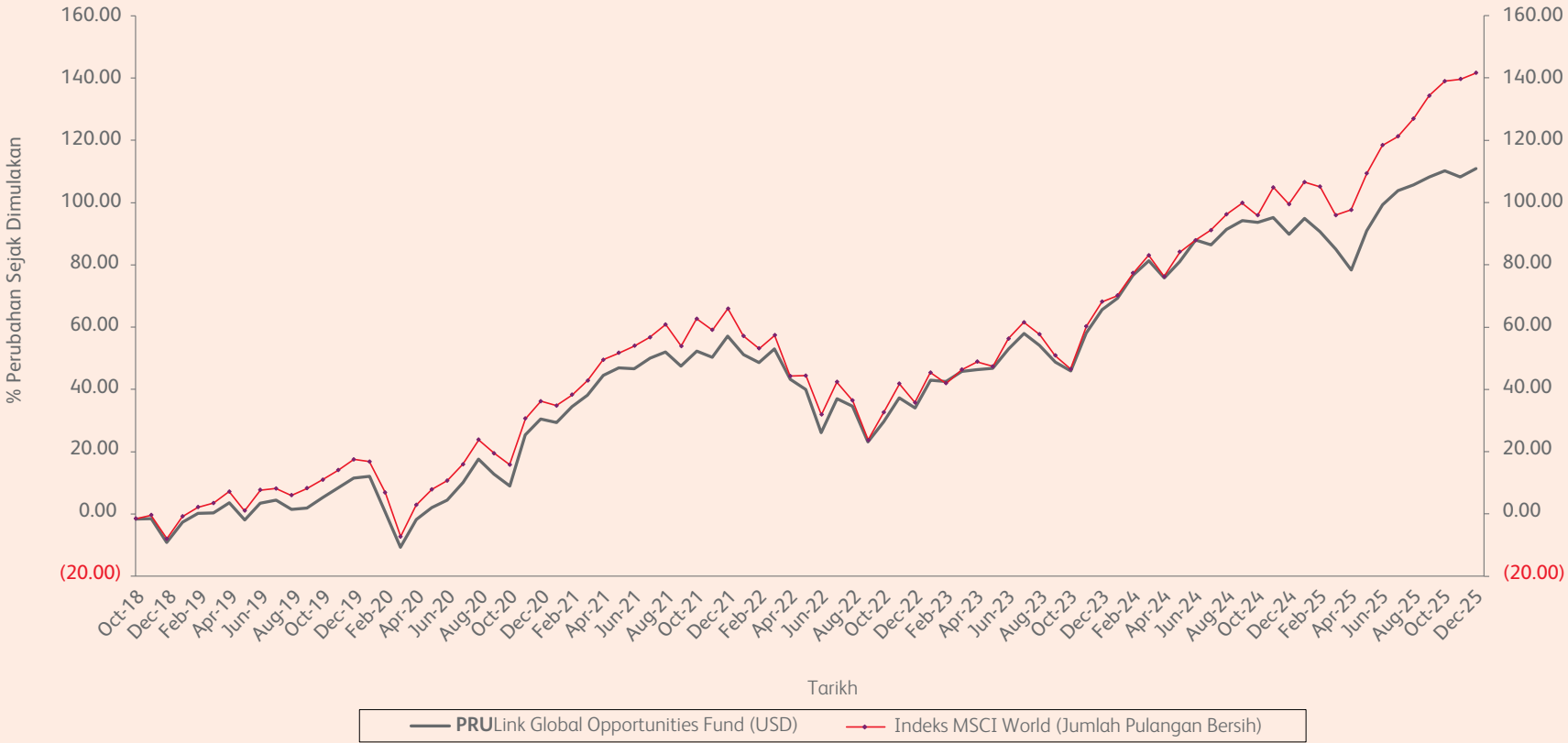
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Opportunities Fund (USD)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD	101.49	103.13	102.94	100.41	101.77
Tunai di Bank	0.18	0.19	0.11	0.10	0.07
Aset Lain	1.23	0.26	1.62	0.40	0.37
Jumlah Liabiliti	(2.90)	(3.58)	(4.67)	(0.91)	(2.21)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(USD)	411,899	409,849	629,350	849,282	1,087,905
Unit dalam Edaran	390,717	431,884	759,941	1,266,913	1,385,417
NAB Seunit(USD)	1.054	0.949	0.828	0.670	0.785
NAB Tertinggi Seunit(USD)	1.062	0.988	0.829	0.794	0.788
NAB Terendah Seunit(USD)	0.832	0.807	0.674	0.601	0.647
Jumlah Pulangan(+)					
-Pertumbuhan Modal	11.09%	14.59%	23.54%	(14.63%)	20.32%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	11.09%				
Tiga tahun	16.27%				
Lima tahun	10.06%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih)					
Tempoh					
Satu tahun	21.09%				
Tiga tahun	21.15%				
Lima tahun	12.14%				

Prestasi **PRULink Global Opportunities Fund (USD)**
(Sejak Dimulakan)

PRULink Global Opportunities Fund (USD) Berbanding Indeks MSCI World (Jumlah Pulangan Bersih)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

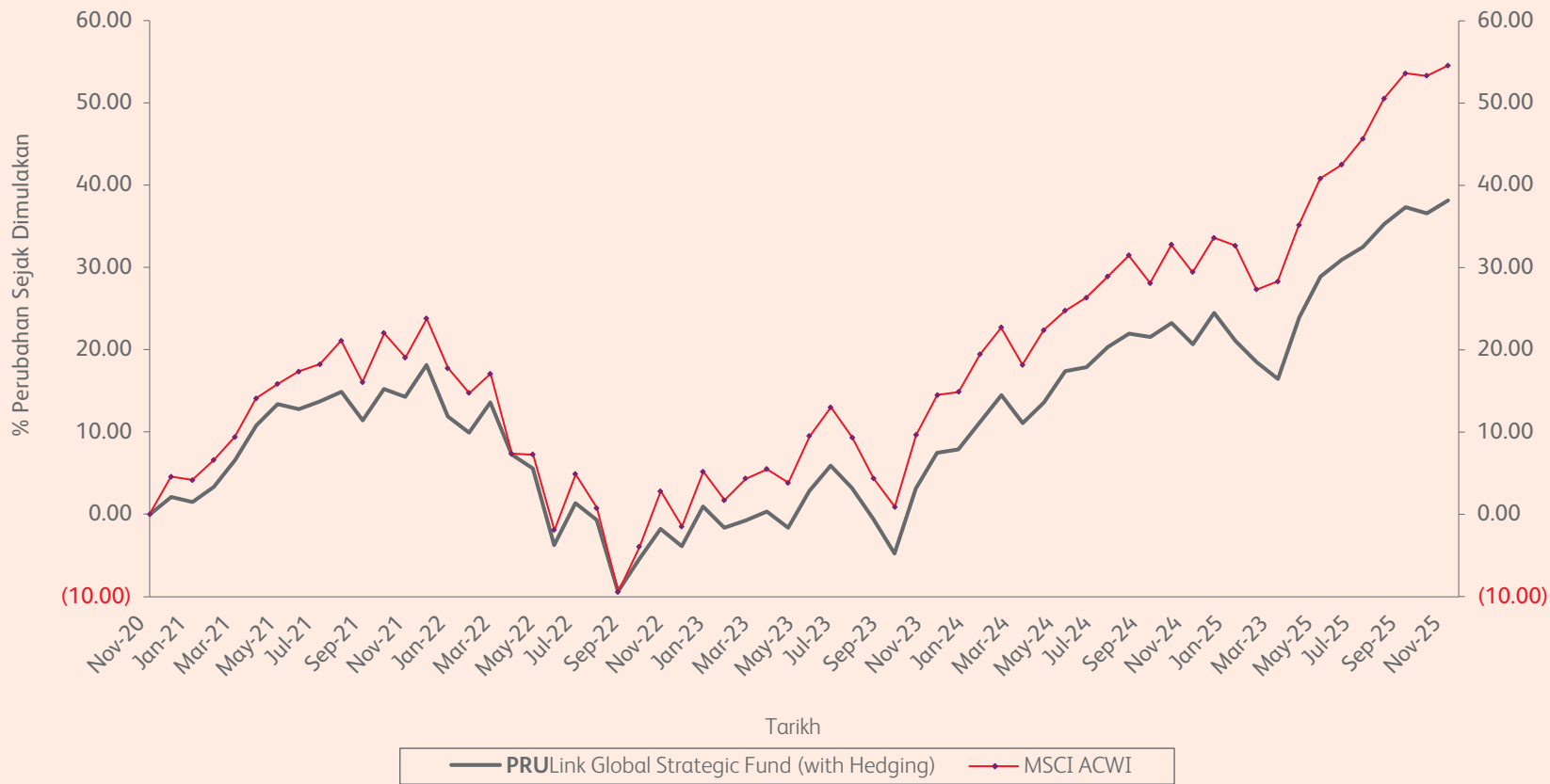
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Global Strategic Fund (with Hedging)				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments – Global Equity Navigator Fund (Class D)	95.05	94.28	97.63	95.86	99.18
Eastspring Investments – iShares MSCI ACWI UCITS ETF	4.95	4.79	–	–	–
Liabiliti Derivatif	2.70	(0.52)	1.97	4.44	1.52
Tunai di Bank	3.30	2.85	2.44	4.15	3.88
Aset Lain	0.17	0.69	0.04	0.49	0.08
Jumlah Liabiliti	(6.17)	(2.09)	(2.08)	(4.94)	(4.66)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	488,263,724	384,797,748	288,531,049	201,505,382	126,620,014
Unit dalam Edaran	706,770,735	637,818,304	537,074,609	419,205,170	214,362,783
NAB Seunit(RM)	0.691	0.603	0.537	0.481	0.591
NAB Tertinggi Seunit(RM)	0.693	0.626	0.537	0.595	0.594
NAB Terendah Seunit(RM)	0.532	0.522	0.473	0.444	0.508
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.51%	12.28%	11.78%	(18.62%)	15.72%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.51%				
Tiga tahun	12.84%				
Lima tahun	6.24%				
Pulangan Tahunan Purata-Penanda Aras: MSCI ACWI					
Tempoh					
Satu tahun	19.41%				
Tiga tahun	16.17%				
Lima tahun	8.12%				

Prestasi **PRULink Global Strategic Fund (with Hedging)**
(Sejak Dimulakan)

PRULink Global Strategic Fund (with Hedging) Berbanding MSCI ACWI



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

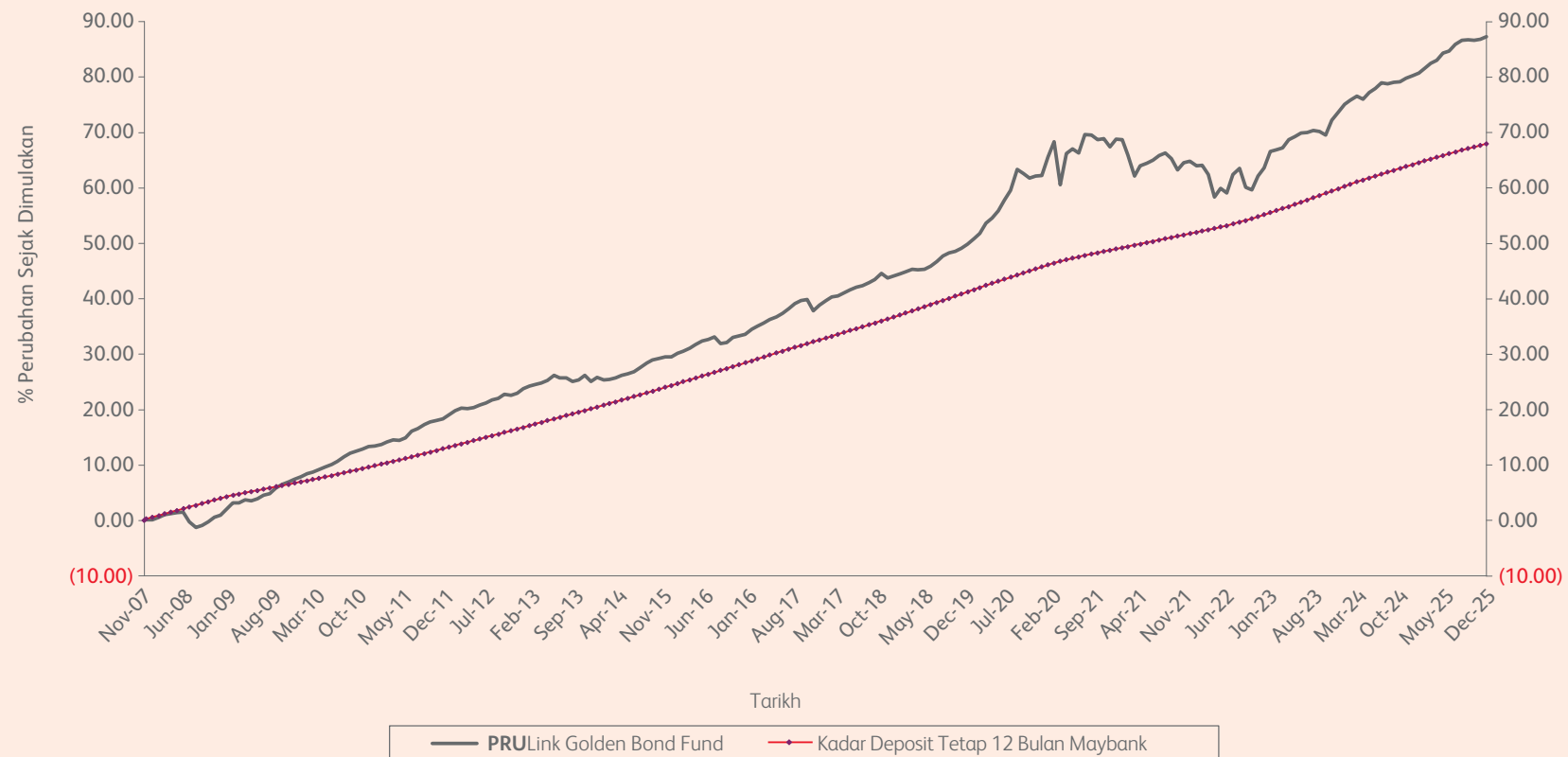
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Bond Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam- Eastspring Investments - Asian High Yield Bond Fund Class D	4.96	6.09	5.58	5.14	4.51
Sekuriti Pendapatan Tetap: -Bon/Sekuriti Korporat	83.44	80.04	85.64	86.22	92.20
Tunai dan Deposit	9.51	13.39	8.05	7.45	2.54
Aset Lain	2.93	1.63	1.17	1.81	1.15
Jumlah Liabiliti	(0.84)	(1.15)	(0.44)	(0.62)	(0.40)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,624,660,845	1,695,913,134	1,664,180,327	1,662,128,651	1,724,311,848
Unit dalam Edaran	867,619,848	940,700,871	957,870,655	1,015,716,497	1,046,121,933
NAB Seunit(RM)	1.873	1.803	1.737	1.636	1.648
NAB Tertinggi Seunit(RM)	1.873	1.803	1.737	1.649	1.692
NAB Terendah Seunit(RM)	1.804	1.737	1.640	1.575	1.620
Jumlah Pulangan(+) -Pertumbuhan Modal	3.87%	3.78%	6.16%	(0.73%)	(2.34%)
Pulangan Tahunan Purata -Dana(+) Tempoh					
Satu tahun	3.87%				
Tiga tahun	4.59%				
Lima tahun	2.10%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Golden Bond Fund**
(Sejak Dimulakan)

PRULink Golden Bond Fund Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

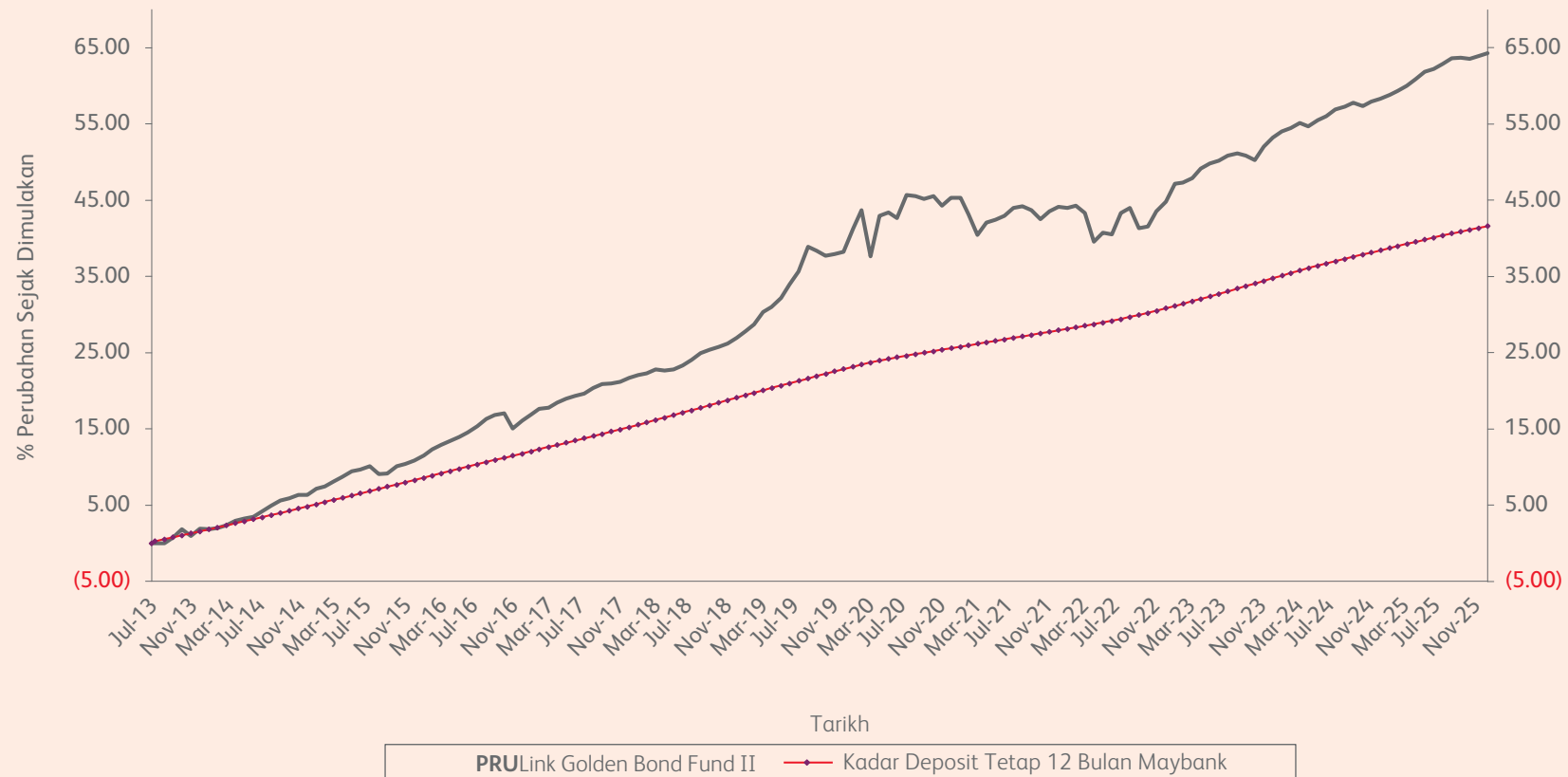
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Bond Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	85.40	90.82	87.50	88.55	92.11
Tunai dan Deposit	13.77	8.20	11.56	10.41	6.84
Aset Lain	1.14	1.14	1.13	1.27	1.13
Jumlah Liabiliti	(0.31)	(0.16)	(0.19)	(0.23)	(0.08)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	21,286,769	20,767,198	20,250,234	17,985,305	16,712,753
Unit dalam Edaran	12,955,597	13,118,729	13,215,742	12,418,691	11,594,302
NAB Seunit(RM)	1.643	1.583	1.532	1.448	1.441
NAB Tertinggi Seunit(RM)	1.643	1.583	1.532	1.448	1.456
NAB Terendah Seunit(RM)	1.583	1.531	1.451	1.389	1.401
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.79%	3.33%	5.79%	0.46%	(0.80%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.79%				
Tiga tahun	4.30%				
Lima tahun	2.49%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Golden Bond Fund II**
(Sejak Dimulakan)

PRULink Golden Bond Fund II Berbanding Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

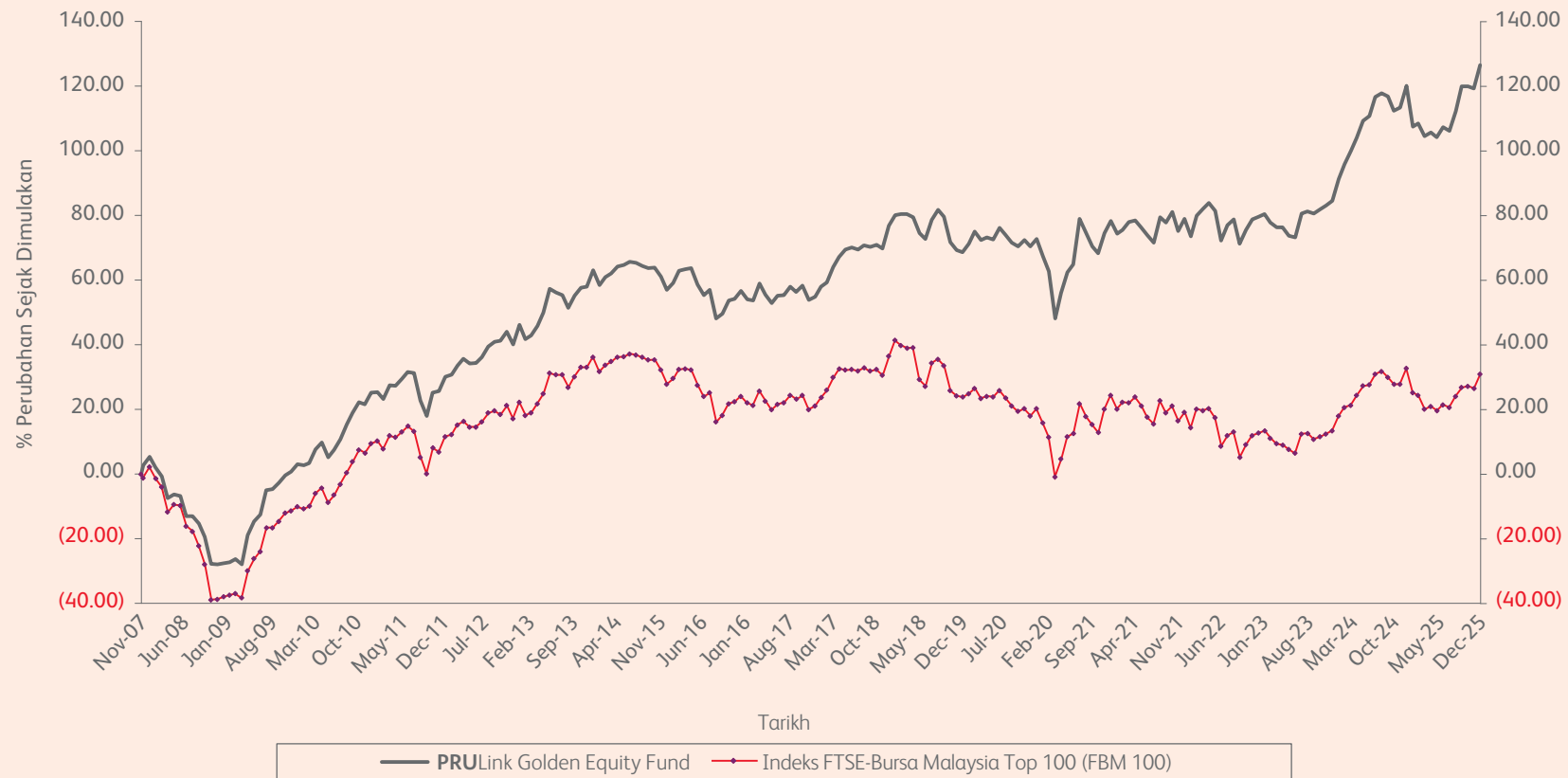
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Equity Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Equity Income Fund	100.00	100.02	100.10	100.25	100.22
Tunai di Bank	0.03	0.21	–	–	–
Aset Lain	3.28	1.26	0.15	0.22	0.03
Jumlah Liabiliti	(3.31)	(1.49)	(0.25)	(0.47)	(0.25)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	584,818,698	568,846,945	556,197,925	535,211,702	526,483,921
Unit dalam Edaran	258,240,722	258,521,393	301,421,244	297,880,371	294,273,090
NAB Seunit(RM)	2.265	2.200	1.845	1.797	1.789
NAB Tertinggi Seunit(RM)	2.271	2.200	1.852	1.841	1.840
NAB Terendah Seunit(RM)	1.893	1.843	1.724	1.687	1.714
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.92%	19.25%	2.70%	0.43%	0.35%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.92%				
Tiga tahun	8.01%				
Lima tahun	4.90%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Golden Equity Fund**
(Sejak Dimulakan)

PRULink Golden Equity Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Equity Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	6.58	5.87	2.47	2.59	2.16
Produk & Perkhidmatan Pengguna	1.93	3.16	11.40	16.40	11.82
Tenaga	2.37	0.76	2.61	2.34	1.81
Perkhidmatan Kewangan	34.28	30.51	28.92	31.54	30.59
Penjagaan Kesihatan	5.15	6.54	4.31	3.35	3.78
Produk & Perkhidmatan Perindustrian	8.53	8.70	8.92	6.42	11.55
Perladangan	4.63	4.85	9.08	9.19	4.93
Hartanah	4.25	4.28	2.96	1.09	2.62
Amanah Pelaburan Hartanah	1.77	–	–	0.70	–
Teknologi	3.85	6.07	3.83	4.64	9.29
Telekomunikasi & Media	7.47	10.19	10.12	10.61	10.39
Pengangkutan & Logistik	1.80	–	4.07	4.35	3.07
Utiliti	14.99	13.06	6.01	–	5.14
	97.60	93.99	94.70	93.22	97.15
Tunai dan Deposit	1.45	3.85	4.82	7.11	2.89
Aset Lain	1.59	2.29	0.79	0.08	0.09
Jumlah Liabiliti	(0.64)	(0.13)	(0.31)	(0.41)	(0.13)
Jumlah	100.00	100.00	100.00	100.00	100.00

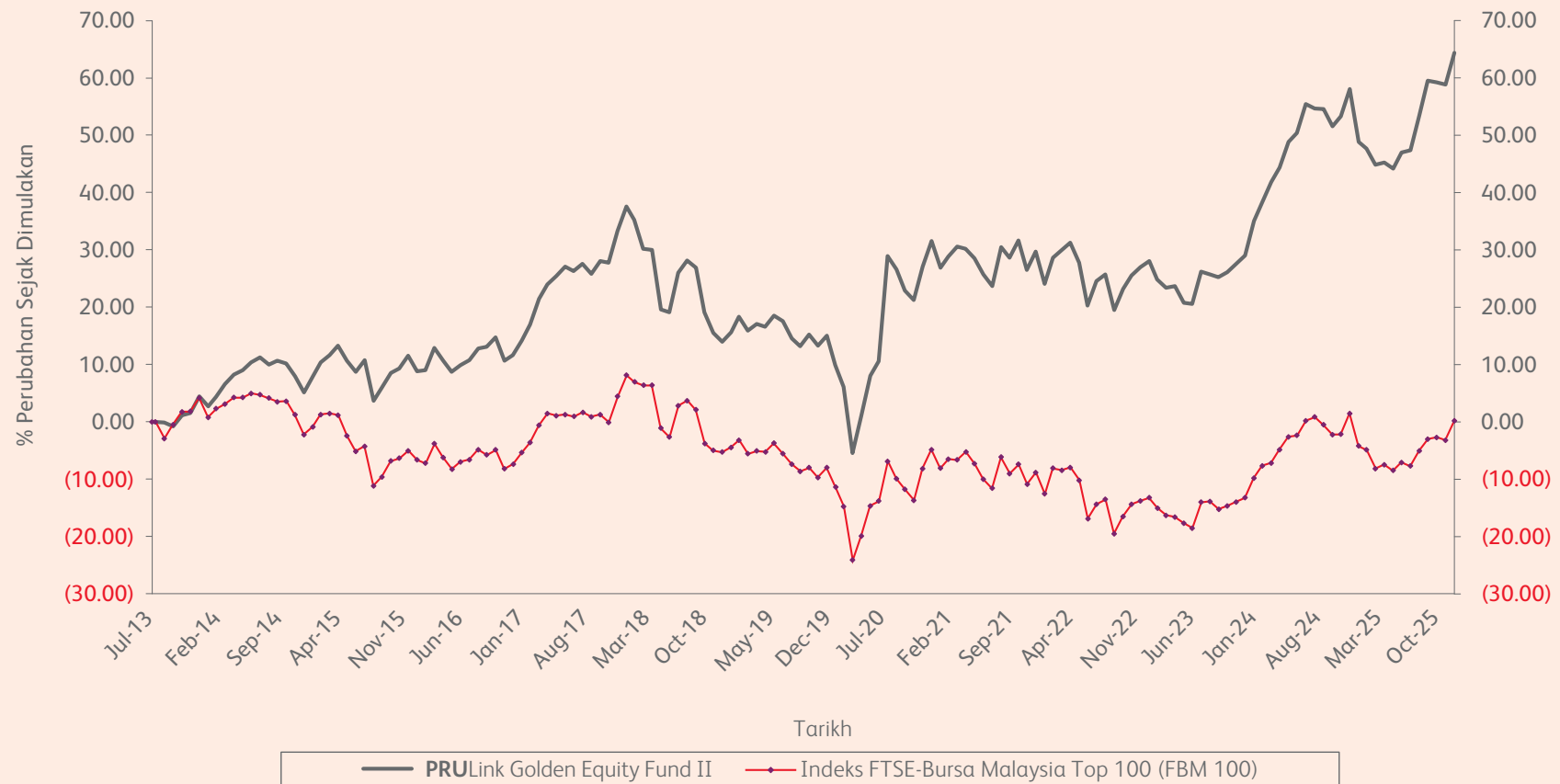
SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Equity Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	12,967,758	12,483,176	10,490,584	9,962,195	9,544,334
Unit dalam Edaran	7,887,456	7,895,713	8,129,398	7,844,086	7,357,179
NAB Seunit(RM)	1.644	1.581	1.290	1.270	1.297
NAB Tertinggi Seunit(RM)	1.647	1.581	1.295	1.313	1.342
NAB Terendah Seunit(RM)	1.322	1.290	1.200	1.173	1.237
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.99%	22.51%	1.61%	(2.10%)	(1.36%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.99%				
Tiga tahun	8.98%				
Lima tahun	4.56%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Golden Equity Fund II**
(Sejak Dimulakan)

PRULink Golden Equity Fund II Berbanding Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

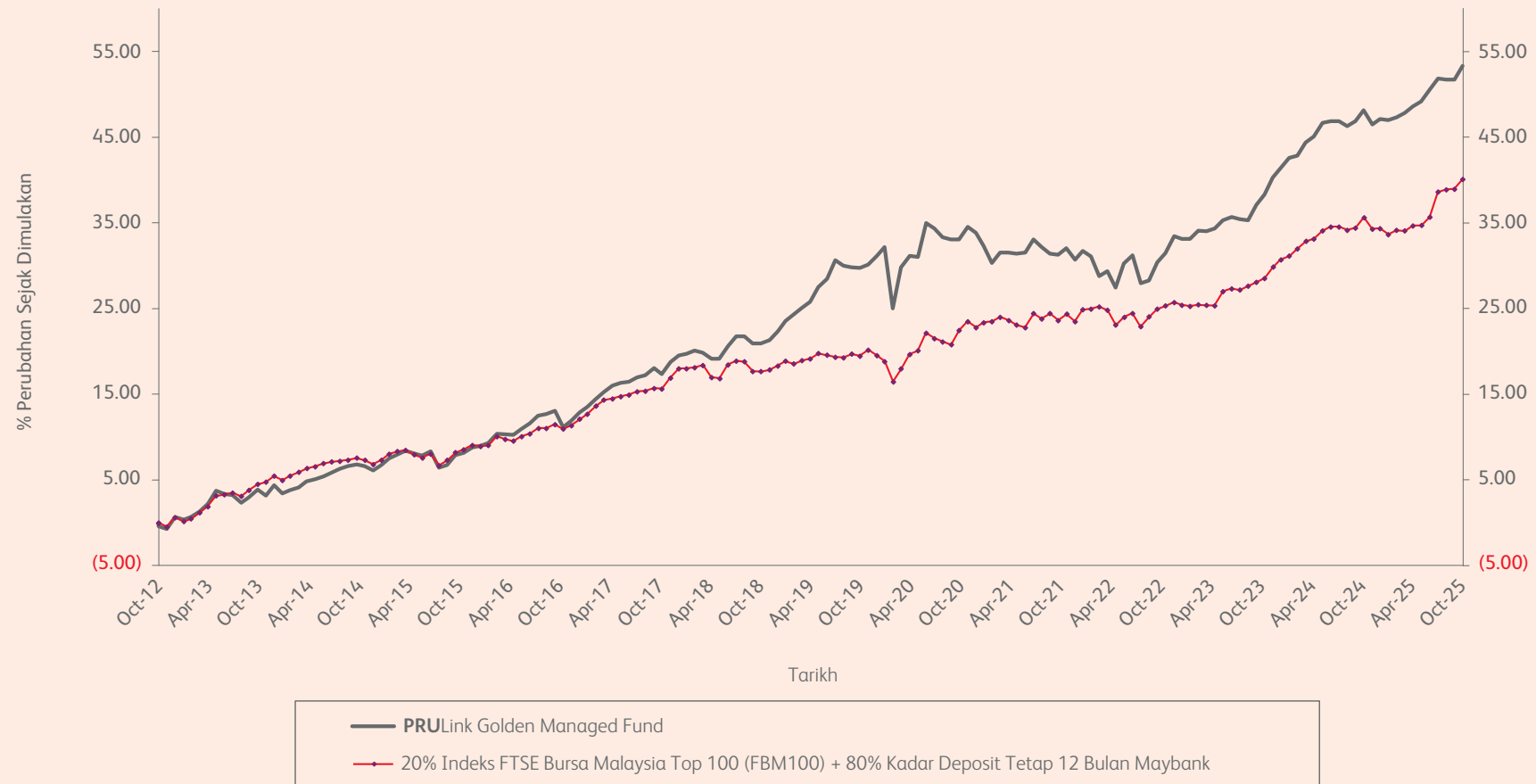
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Golden Bond Fund	75.01	77.59	75.53	77.22	79.22
PRULink Golden Equity Fund	25.00	22.43	24.46	22.78	20.78
Tunai dan Deposit	0.04	0.49	0.01	–	–
Aset Lain	0.60	0.09	0.33	0.27	0.11
Jumlah Liabiliti	(0.65)	(0.60)	(0.33)	(0.27)	(0.11)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,284,193,170	1,270,290,264	1,172,893,349	1,105,585,495	1,053,008,821
Unit dalam Edaran	837,504,078	857,521,537	848,274,854	841,000,032	797,541,108
NAB Seunit(RM)	1.533	1.481	1.383	1.315	1.320
NAB Tertinggi Seunit(RM)	1.534	1.481	1.383	1.319	1.344
NAB Terendah Seunit(RM)	1.444	1.383	1.314	1.271	1.303
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.51%	7.14%	5.18%	(0.43%)	(1.86%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.51%				
Tiga tahun	5.26%				
Lima tahun	2.65%				
Pulangan Tahunan Purata-Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	3.29%				
Tiga tahun	3.78%				
Lima tahun	2.55%				

Prestasi **PRULink Golden Managed Fund**
(Sejak Dimulakan)

PRULink Golden Managed Fund Berbanding 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

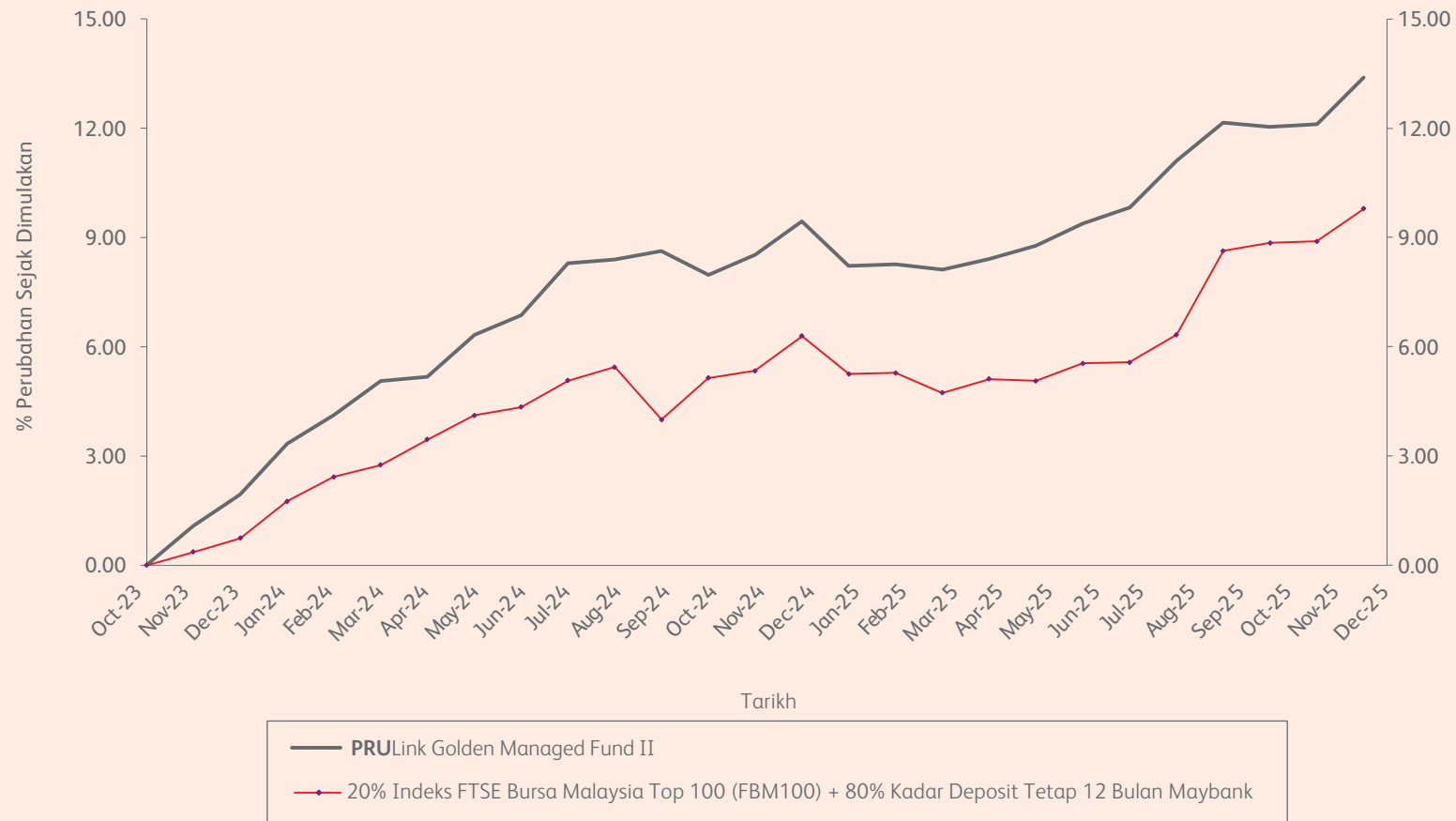
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Golden Managed Fund II		
	2025 (%)	2024 (%)	2023 (%)
Pelaburan dalam-			
PRULink Golden Bond Fund II	74.88	77.64	79.11
PRULink Golden Equity Fund II	25.12	22.34	21.52
Tunai di Bank	0.01	0.95	–
Aset Lain	0.88	0.09	0.08
Jumlah Liabiliti	(0.89)	(1.02)	(0.71)
Jumlah	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	5,967,041	5,443,827	3,543,207
Unit dalam Edaran	5,262,510	4,973,931	3,475,795
NAB Seunit(RM)	1.134	1.094	1.019
NAB Tertinggi Seunit(RM)	1.134	1.094	1.020
NAB Terendah Seunit(RM)	1.060	1.020	0.995
Jumlah Pulangan(+)			
-Pertumbuhan Modal	3.60%	7.37%	1.94%
Pulangan Tahunan Purata -Dana(+)			
Tempoh			
Satu tahun	3.60%		
Tiga tahun	TIADA		
Lima tahun	TIADA		
Pulangan Tahunan Purata-Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank			
Tempoh			
Satu tahun	3.29%		
Tiga tahun	TIADA		
Lima tahun	TIADA		

Prestasi **PRULink Golden Managed Fund II**
(Sejak Dimulakan)

PRULink Golden Managed Fund II Berbanding 20% Indeks FTSE Bursa Malaysia
Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

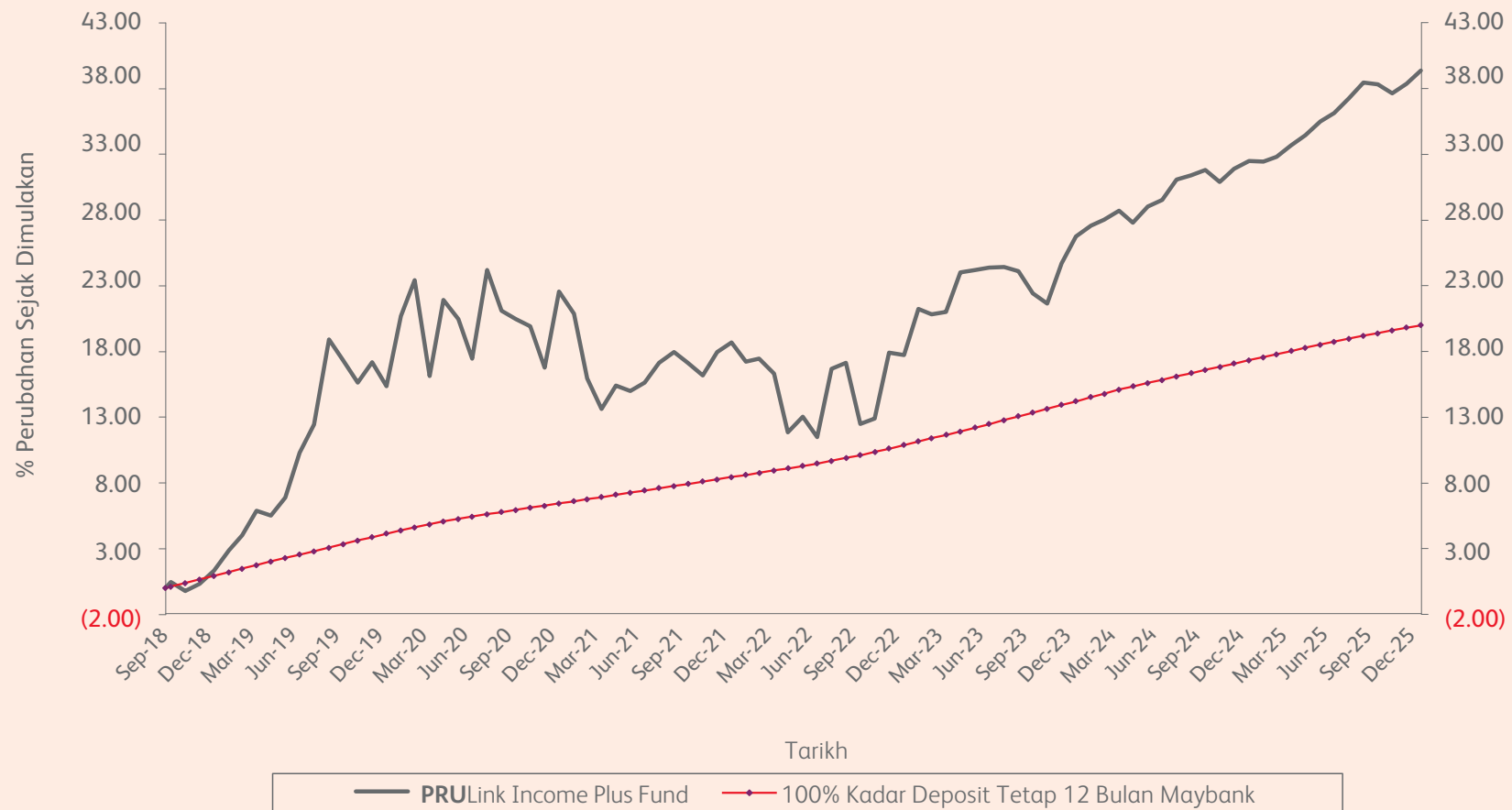
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Income Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Equity Income Fund	4.50	4.39	4.01	3.76	4.02
Eastspring Investments - My Focus Fund	4.42	4.49	4.04	3.81	4.01
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	90.81	88.78	90.03	85.04	85.37
Tunai dan Deposit	0.20	2.01	2.46	6.37	5.75
Aset Lain	0.86	0.95	0.84	1.22	0.93
Jumlah Liabiliti	(0.79)	(0.62)	(1.38)	(0.20)	(0.08)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	46,813,192	57,091,972	70,980,241	78,739,631	68,777,074
Unit dalam Edaran	67,184,623	86,190,333	111,996,345	133,748,437	115,905,980
NAB Seunit(RM)	0.697	0.662	0.634	0.589	0.593
NAB Tertinggi Seunit(RM)	0.697	0.662	0.634	0.596	0.614
NAB Terendah Seunit(RM)	0.660	0.629	0.591	0.551	0.562
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.19%	4.53%	7.65%	(0.80%)	(3.17%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.19%				
Tiga tahun	5.78%				
Lima tahun	2.60%				
Pulangan Tahunan Purata-Penanda Aras: 100% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.29%				
Tiga tahun	2.67%				
Lima tahun	2.43%				

Prestasi **PRULink Income Plus Fund**
(Sejak Dimulakan)

PRULink Income Plus Fund Berbanding 100% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

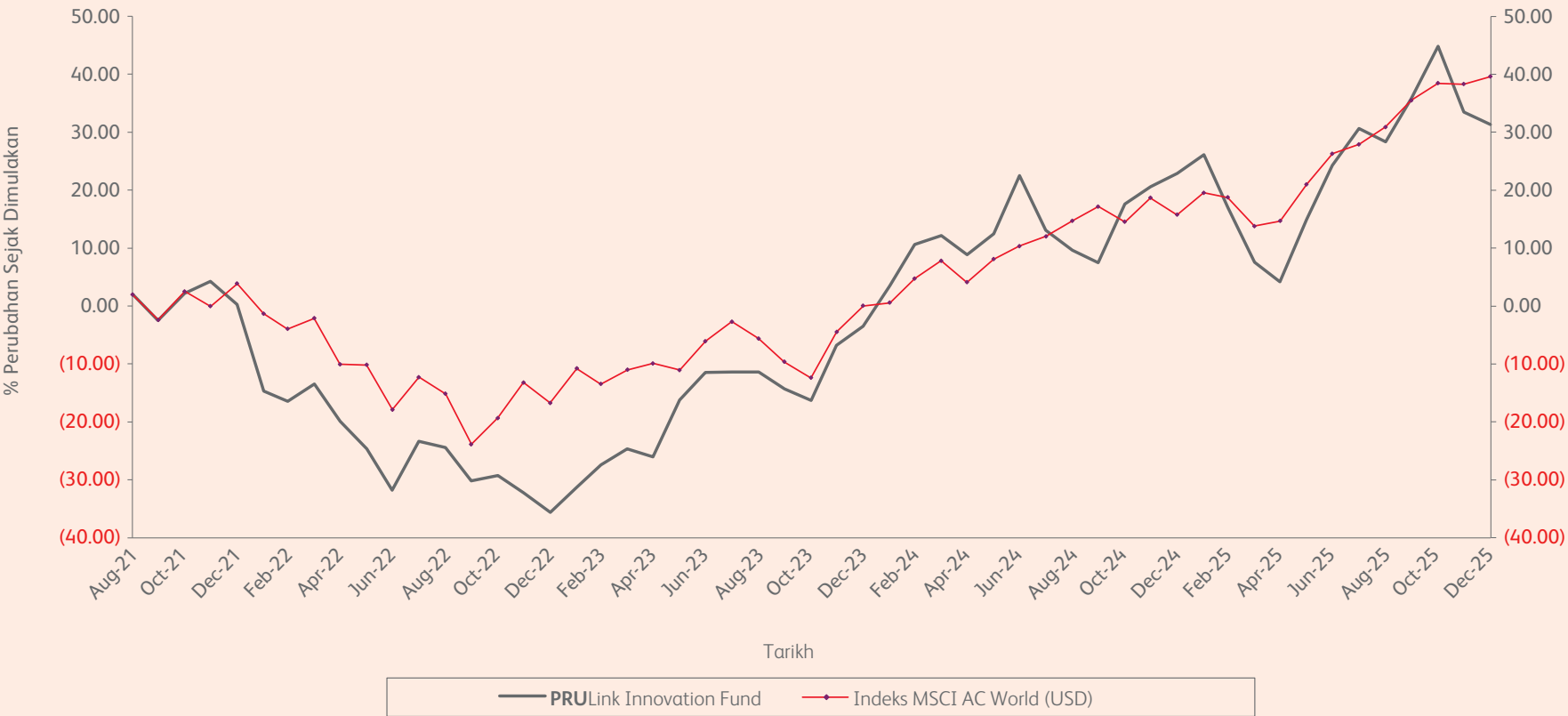
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Innovation Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
BlackRock Global Funds – World Technology Fund Class I2 USD	102.03	101.52	100.46	95.80	93.09
Tunai di Bank	0.68	1.03	1.55	3.22	8.41
Aset Lain	0.19	0.22	0.16	2.13	0.80
Jumlah Liabiliti	(2.90)	(2.77)	(2.17)	(1.15)	(2.30)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	319,258,859	231,162,018	121,682,412	40,308,841	9,912,795
Unit dalam Edaran	486,291,191	376,247,968	252,091,909	125,265,627	19,774,823
NAB Seunit(RM)	0.657	0.614	0.483	0.322	0.501
NAB Tertinggi Seunit(RM)	0.732	0.635	0.486	0.501	0.534
NAB Terendah Seunit(RM)	0.478	0.464	0.320	0.321	0.479
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.86%	27.28%	50.00%	(35.81%)	0.26%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.86%				
Tiga tahun	26.80%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (USD)					
Tempoh					
Satu tahun	20.60%				
Tiga tahun	18.77%				
Lima tahun	TIADA				

Prestasi PRULink Innovation Fund
(Sejak Dimulakan)

PRULink Innovation Fund Berbanding Indeks MSCI AC World (USD)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

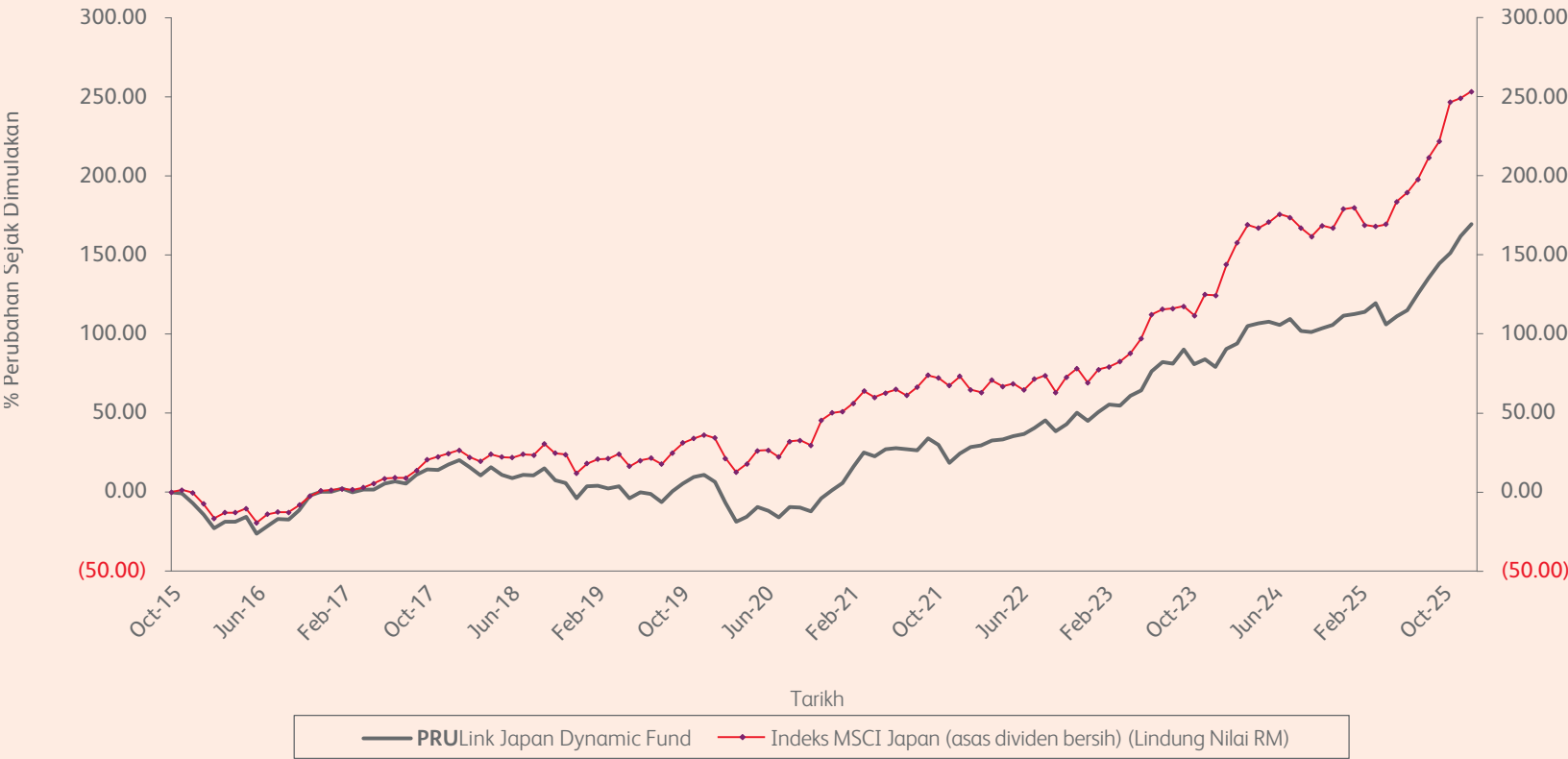
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Japan Dynamic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
Eastspring Investments - Japan Dynamic My Fund	102.37	105.13	104.22	102.87	102.12
Tunai di Bank	0.27	0.41	0.26	0.20	0.16
Aset Lain	2.56	0.16	0.16	0.16	–
Jumlah Liabiliti	(5.20)	(5.70)	(4.64)	(3.23)	(2.28)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,577,682	1,272,225	2,262,329	2,959,813	4,545,101
Unit dalam Edaran	1,170,748	1,202,809	2,524,261	4,078,409	7,309,567
NAB Seunit(RM)	1.348	1.058	0.896	0.726	0.622
NAB Tertinggi Seunit(RM)	1.350	1.067	0.981	0.756	0.679
NAB Terendah Seunit(RM)	0.936	0.890	0.721	0.595	0.502
Jumlah Pulangan(+)					
-Pertumbuhan Modal	27.41%	18.02%	23.49%	16.71%	22.83%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	27.41%				
Tiga tahun	22.89%				
Lima tahun	21.62%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI Japan (asas dividen bersih) (Lindung Nilai RM)					
Tempoh					
Satu tahun	26.67%				
Tiga tahun	27.78%				
Lima tahun	18.66%				

Prestasi **PRULink Japan Dynamic Fund**
(Sejak Dimulakan)

PRULink Japan Dynamic Fund Berbanding Indeks MSCI Japan (asas dividen bersih) (Lindung Nilai RM)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

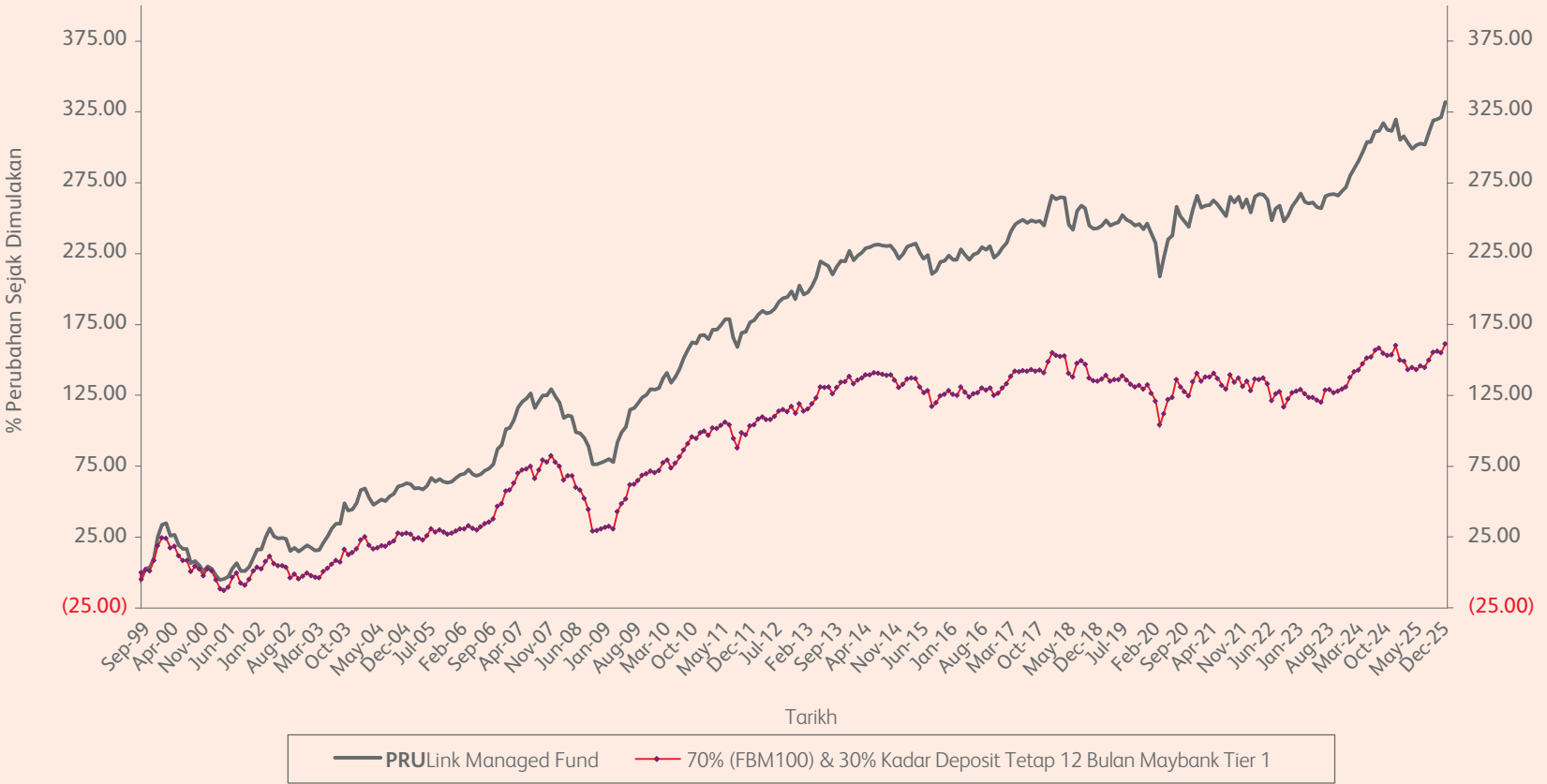
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Managed Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Bond Fund	23.00	26.26	21.10	25.22	26.64
PRULink Equity Fund	8.04	7.57	8.70	8.49	70.84
PRULink Money Market Fund	0.16	0.39	0.00	0.01	2.54
PRULink Strategic Fund	62.54	62.69	70.21	66.30	–
PRULink Strategic Fund II	6.28	3.11	–	–	–
Tunai dan Deposit	0.04	0.05	0.01	0.01	–
Aset Lain	0.18	0.12	0.16	0.15	0.02
Jumlah Liabiliti	(0.24)	(0.19)	(0.18)	(0.18)	(0.04)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,892,333,331	1,940,555,237	1,810,931,310	1,832,615,659	1,895,519,947
Unit dalam Edaran	438,115,243	462,289,410	486,810,381	505,567,779	521,684,781
NAB Seunit(RM)	4.319	4.198	3.720	3.625	3.633
NAB Tertinggi Seunit(RM)	4.319	4.198	3.729	3.692	3.700
NAB Terendah Seunit(RM)	3.786	3.714	3.550	3.433	3.512
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.90%	12.84%	2.62%	(0.24%)	(0.72%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.90%				
Tiga tahun	6.01%				
Lima tahun	3.37%				
Pulangan Tahunan Purata-Penanda Aras: 70% (FBM100) & 30% Kadar FD 12 Bulan MBB T1					
Tempoh					
Satu tahun	0.51%				
Tiga tahun	4.69%				
Lima tahun	1.67%				

Prestasi **PRULink** Managed Fund
(Sejak Dimulakan)

PRULink Managed Fund Berbanding 70% (FBM100) & 30% Kadar FD 12 Bulan MBB T1



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

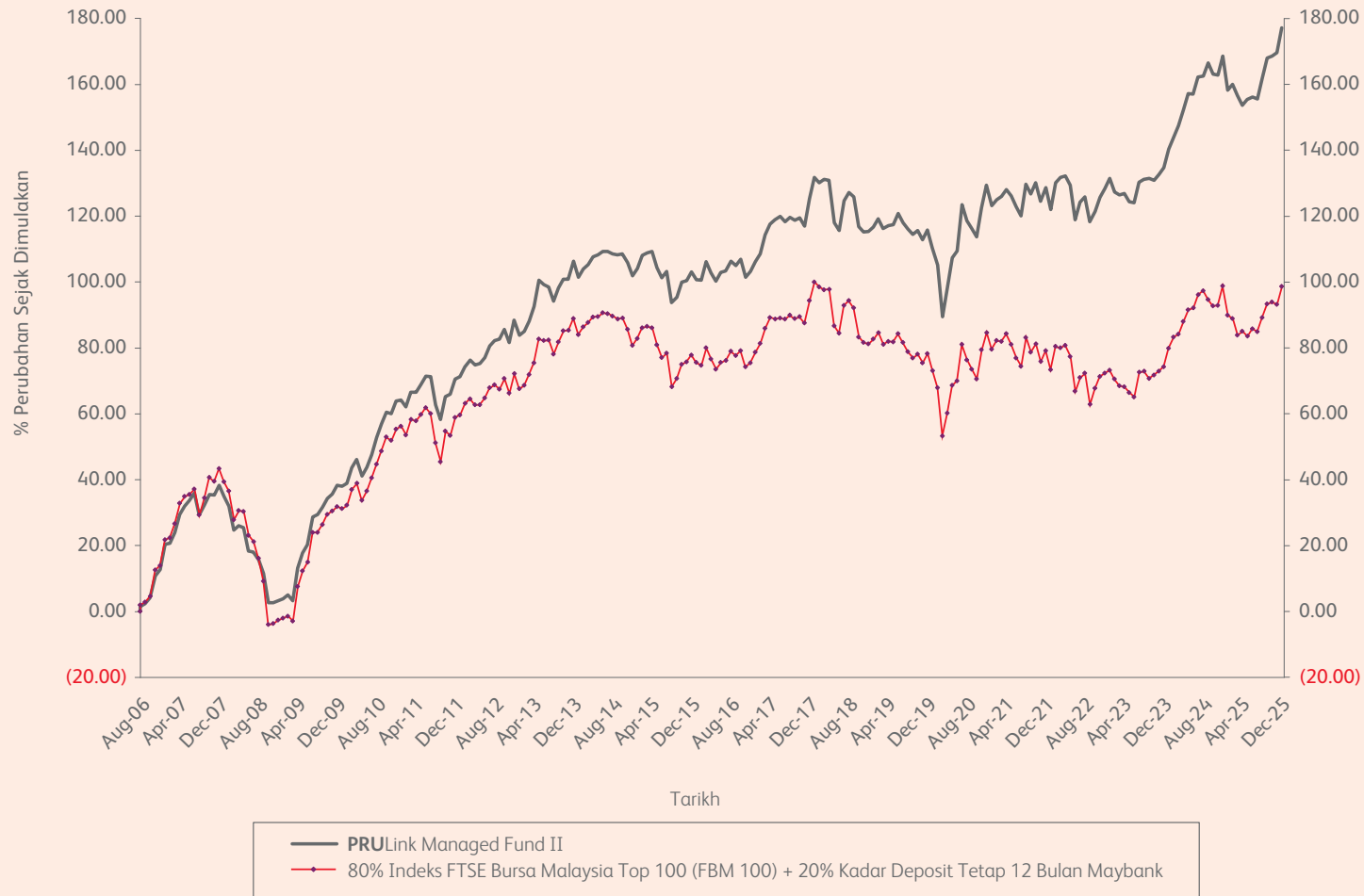
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Managed Fund II				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Bond Fund	14.39	17.55	15.66	17.25	16.37
PRULink Equity Fund	8.18	8.84	9.42	9.45	80.71
PRULink Money Market Fund	0.55	0.18	0.00	0.01	2.92
PRULink Strategic Fund	67.93	71.09	–	–	–
PRULink Strategic Fund II	8.97	2.33	74.92	73.29	–
Tunai dan Deposit	0.02	0.09	–	0.01	–
Aset Lain	0.14	0.11	0.11	0.12	–
Jumlah Liabiliti	(0.18)	(0.19)	(0.11)	(0.13)	–
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,558,361,261	2,438,820,180	2,076,776,183	1,936,907,592	1,831,039,226
Unit dalam Edaran	923,034,406	908,162,719	884,900,655	848,289,511	800,901,565
NAB Seunit(RM)	2.772	2.685	2.347	2.283	2.286
NAB Tertinggi Seunit(RM)	2.772	2.685	2.353	2.333	2.337
NAB Terendah Seunit(RM)	2.393	2.343	2.223	2.152	2.197
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.21%	14.42%	2.78%	(0.13%)	(0.31%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.21%				
Tiga tahun	6.67%				
Lima tahun	3.86%				
Pulangan Tahunan Purata-Penanda Aras: 80% Indeks FTSE Bursa Malaysia Top 100 (FBM 100) + 20% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	(0.08%)				
Tiga tahun	4.85%				
Lima tahun	1.47%				

Prestasi **PRULink Managed Fund II**
(Sejak Dimulakan)

PRULink Managed Fund II Berbanding 80% Indeks FTSE Bursa Malaysia Top 100 (FBM 100) +
20% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

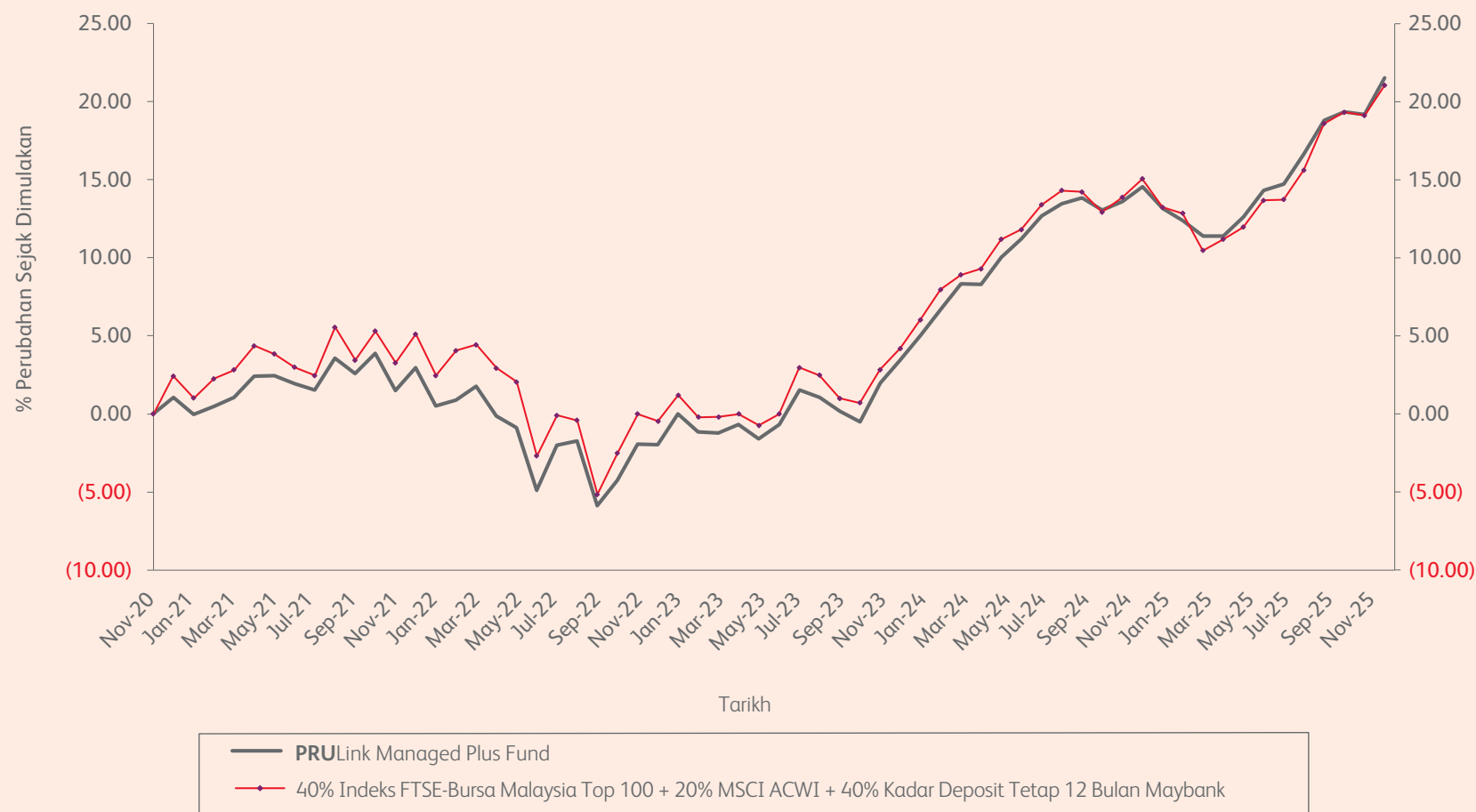
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Managed Plus Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Global Strategic Fund (with hedging)	19.09	20.44	23.06	24.81	12.77
PRULink Golden Bond Fund	37.09	39.11	36.28	34.75	39.36
PRULink Strategic Fund	33.33	31.58	—	—	—
PRULink Strategic Fund II	11.43	9.89	40.65	40.41	47.81
Tunai di Bank	0.29	0.42	0.22	0.23	0.56
Aset Lain	0.11	0.11	0.18	1.64	2.20
Jumlah Liabiliti	(1.34)	(1.55)	(0.39)	(1.84)	(2.70)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	158,139,196	114,886,128	75,497,276	39,991,740	11,741,711
Unit dalam Edaran	260,298,013	200,561,057	145,939,804	81,596,206	22,806,750
NAB Seunit(RM)	0.608	0.573	0.517	0.490	0.515
NAB Tertinggi Seunit(RM)	0.608	0.573	0.518	0.515	0.521
NAB Terendah Seunit(RM)	0.528	0.516	0.486	0.465	0.500
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.06%	10.73%	5.55%	(4.80%)	1.90%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.06%				
Tiga tahun	7.41%				
Lima tahun	3.75%				
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI + 40% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	5.22%				
Tiga tahun	6.74%				
Lima tahun	3.39%				

Prestasi **PRULink Managed Plus Fund**
(Sejak Dimulakan)

PRULink Managed Plus Fund Berbanding 40% Indeks FTSE-Bursa Malaysia Top 100 +
20% MSCI ACWI + 40% Kadar Deposit Tetap 12 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

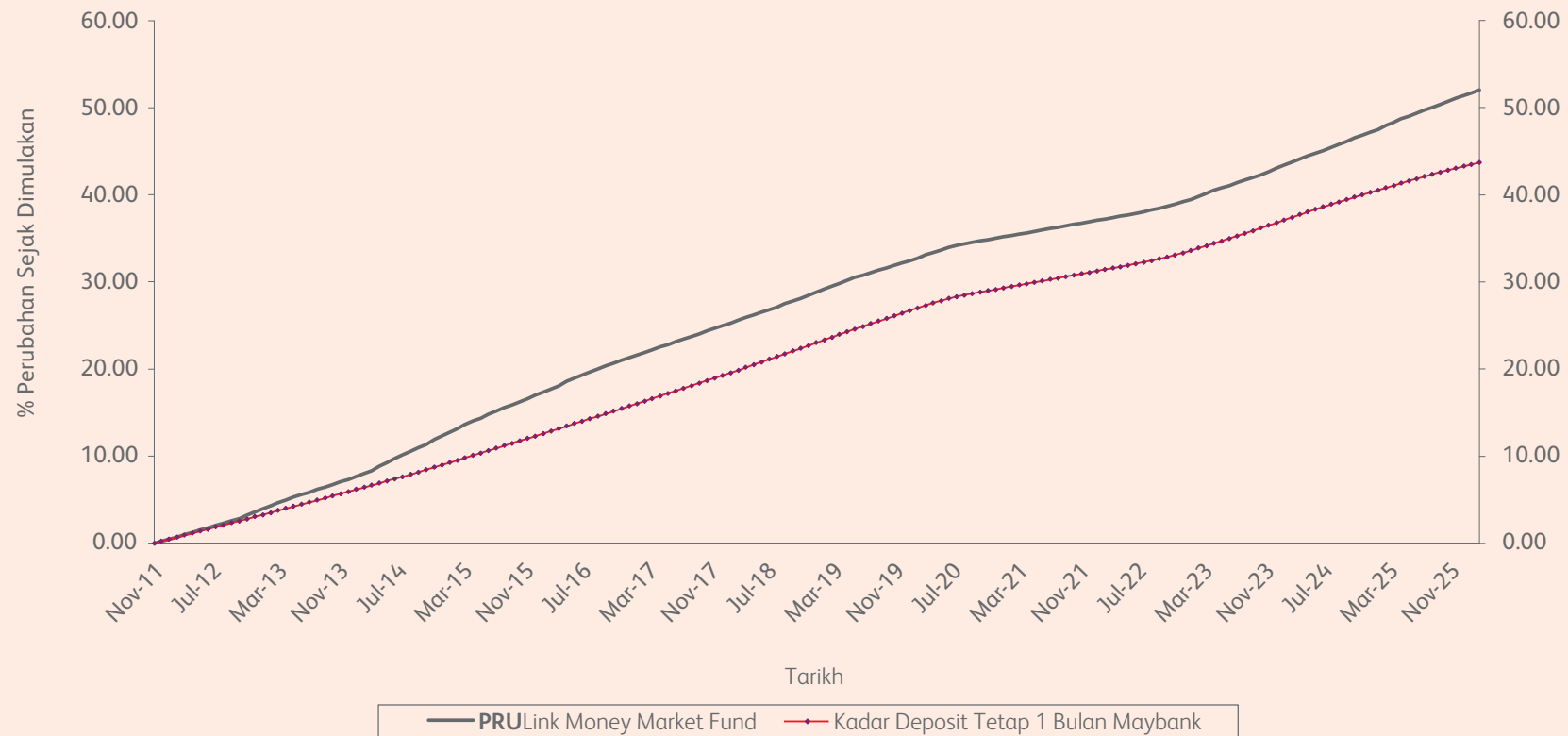
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Money Market Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Tunai dan Deposit	99.93	140.38	102.91	101.26	100.00
Aset Lain	0.27	0.13	0.51	0.13	0.05
Jumlah Liabiliti	(0.20)	(40.51)	(3.42)	(1.39)	(0.05)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	23,548,036	19,174,669	5,437,857	5,623,714	117,407,687
Unit dalam Edaran	15,487,445	12,962,186	3,781,414	4,022,451	85,558,351
NAB Seunit(RM)	1.520	1.479	1.438	1.398	1.372
NAB Tertinggi Seunit(RM)	1.520	1.479	1.438	1.398	1.372
NAB Terendah Seunit(RM)	1.480	1.438	1.398	1.372	1.354
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.78%	2.89%	2.85%	1.87%	1.40%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.78%				
Tiga tahun	2.84%				
Lima tahun	2.36%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank					
Tempoh					
Satu tahun	2.05%				
Tiga tahun	2.38%				
Lima tahun	2.10%				

Prestasi **PRULink Money Market Fund**
(Sejak Dimulakan)

PRULink Money Market Fund Berbanding Kadar Deposit Tetap 1 Bulan Maybank



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Strategic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Ekuiti Disebut Harga					
Pembinaan	6.91	3.86	1.90	2.23	2.51
Produk & Perkhidmatan Pengguna	7.24	11.74	13.34	14.61	17.73
Tenaga	1.57	1.23	1.08	1.38	1.41
Perkhidmatan Kewangan	33.77	34.16	33.46	31.57	28.14
Penjagaan Kesihatan	5.14	5.25	3.30	3.18	6.22
Produk & Perkhidmatan Perindustrian	10.26	5.97	6.85	7.27	9.39
Perladangan	4.90	5.64	6.54	5.28	1.28
Hartanah	1.78	2.42	1.05	0.73	4.00
Amanah Pelaburan Hartanah	2.04	1.58	1.78	1.79	–
Teknologi	3.94	4.75	5.44	5.29	8.72
Telekomunikasi & Media	7.57	8.37	8.53	8.26	9.84
Pengangkutan & Logistik	3.04	1.25	2.58	2.79	2.56
Utiliti	11.90	11.45	7.28	4.41	2.46
	100.06	97.67	93.13	88.79	94.26
Tunai dan Deposit	0.63	1.90	7.17	12.03	6.99
Aset Lain	0.54	1.51	0.09	0.13	0.14
Jumlah Liabiliti	(1.23)	(1.08)	(0.39)	(0.95)	(1.39)
Jumlah	100.00	100.00	100.00	100.00	100.00

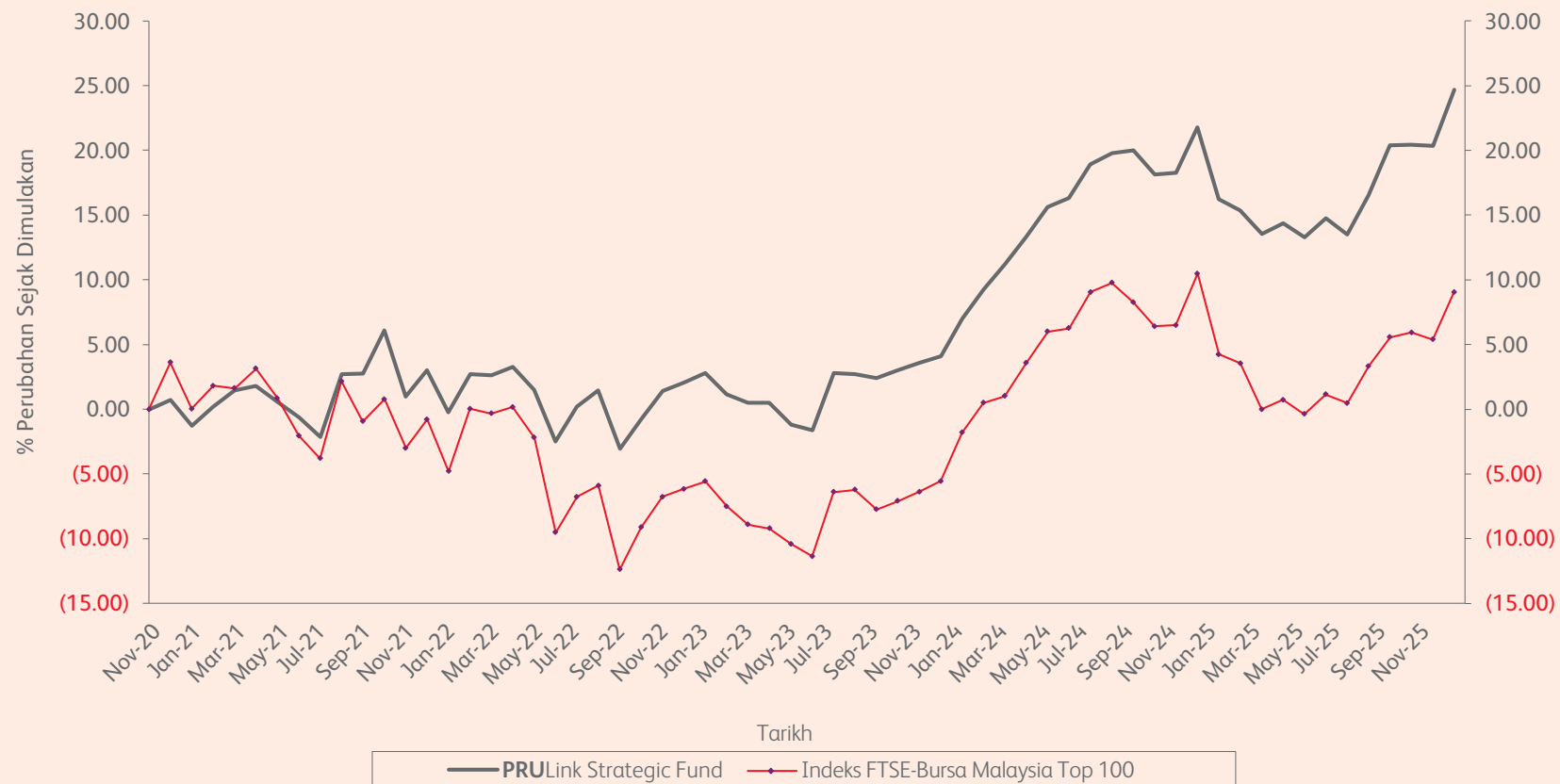
SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Strategic Fund				
	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Jumlah Nilai Aset Bersih(RM)	6,407,821,308	6,299,693,269	5,039,536,676	3,454,785,633	57,780,628
Unit dalam Edaran	10,280,104,793	10,347,613,964	9,681,899,607	6,768,722,848	112,166,372
NAB Seunit(RM)	0.623	0.609	0.521	0.510	0.515
NAB Tertinggi Seunit(RM)	0.625	0.609	0.523	0.521	0.536
NAB Terendah Seunit(RM)	0.525	0.520	0.490	0.477	0.489
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.38%	16.96%	1.98%	(0.91%)	2.30%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.38%				
Tiga tahun	6.88%				
Lima tahun	4.36%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100					
Tempoh					
Satu tahun	(1.29%)				
Tiga tahun	5.13%				
Lima tahun	1.03%				

Prestasi **PRULink Strategic Fund**
(Sejak Dimulakan)

PRULink Strategic Fund Berbanding Indeks FTSE-Bursa Malaysia Top 100



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Strategic Fund II	
	2025 (%)	2024 (%)
Ekuiti Disebut Harga		
Pembinaan	7.52	5.97
Produk & Perkhidmatan Pengguna	9.86	10.00
Tenaga	1.72	1.15
Perkhidmatan Kewangan	33.30	30.12
Penjagaan Kesihatan	4.44	5.51
Produk & Perkhidmatan Perindustrian	10.76	5.53
Perladangan	3.41	3.17
Hartanah	2.73	2.30
Amanah Pelaburan Hartanah	0.94	1.00
Teknologi	4.48	7.24
Telekomunikasi & Media	6.43	8.14
Pengangkutan & Logistik	2.97	0.63
Utiliti	11.30	12.87
	99.86	93.63
Tunai dan Deposit	0.21	4.42
Aset Lain	0.59	2.38
Jumlah Liabiliti	(0.66)	(0.43)
Jumlah	100.00	100.00

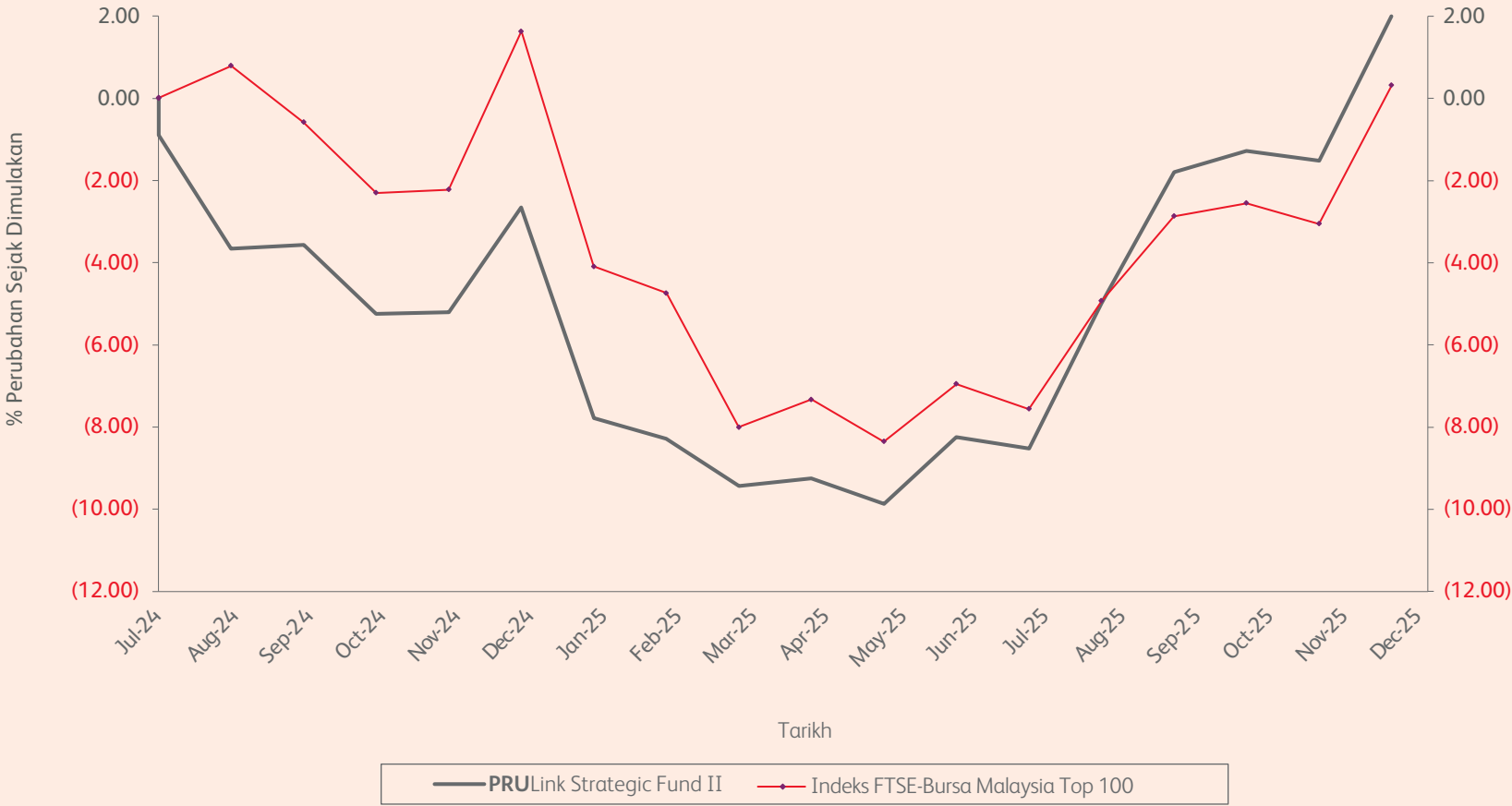
SOROTAN KEWANGAN (sambungan)

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Strategic Fund II	
	2025 (%)	2024 (%)
Jumlah Nilai Aset Bersih(RM)	1,609,824,292	483,095,357
Unit dalam Edaran	3,156,472,637	992,508,643
NAB Seunit(RM)	0.510	0.487
NAB Tertinggi Seunit(RM)	0.511	0.500
NAB Terendah Seunit(RM)	0.416	0.467
Jumlah Pulangan(+)		
-Pertumbuhan Modal	4.78%	(2.65%)
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	4.78%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100		
Tempoh		
Satu tahun	(1.29%)	
Tiga tahun	TIADA	
Lima tahun	TIADA	

Prestasi **PRULink Strategic Fund II**
(Sejak Dimulakan)

PRULink Strategic Fund II Berbanding Indeks FTSE-Bursa Malaysia Top 100



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

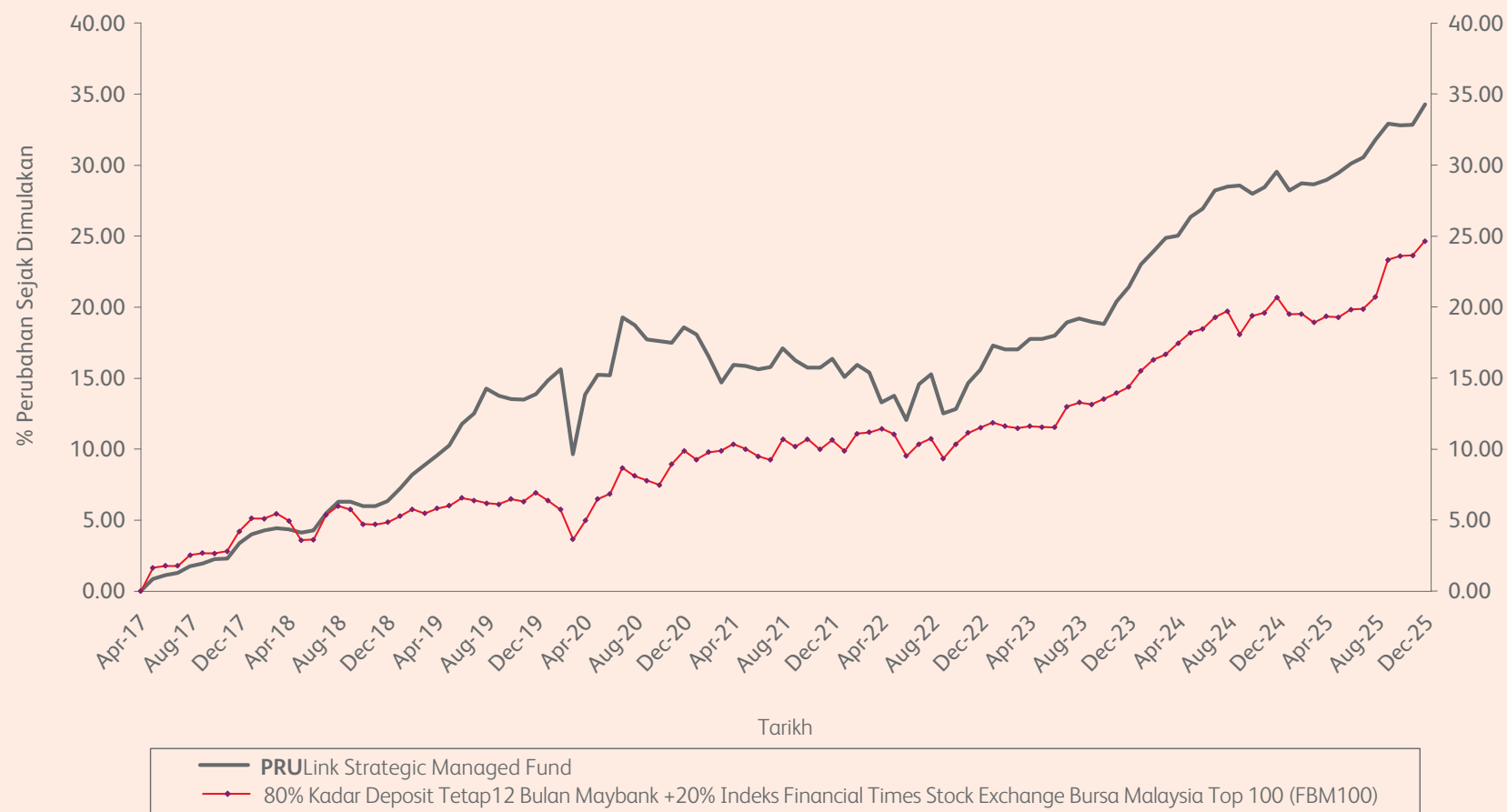
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

PRULink Strategic Managed Fund					
Kategori	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-					
PRULink Bond Fund	17.52	17.58	12.68	12.48	11.63
PRULink Equity Focus Fund	9.33	4.64	7.75	8.15	8.97
PRULink Equity Income Fund	15.58	17.65	16.60	14.71	11.84
PRULink Golden Bond Fund	57.53	60.10	62.99	64.65	64.58
PRULink Money Market Fund	0.08	0.18	–	0.01	2.99
Tunai dan Deposit	0.01	0.04	0.05	0.01	–
Aset Lain	0.45	0.22	0.16	0.14	0.06
Jumlah Liabiliti	(0.50)	(0.41)	(0.23)	(0.15)	(0.07)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	406,677,074	415,272,638	419,399,697	403,110,902	393,101,226
Unit dalam Edaran	605,654,835	641,087,916	690,758,395	697,410,933	675,572,205
NAB Seunit(RM)	0.671	0.648	0.607	0.578	0.582
NAB Tertinggi Seunit(RM)	0.672	0.648	0.607	0.582	0.592
NAB Terendah Seunit(RM)	0.633	0.607	0.578	0.559	0.573
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.66%	6.69%	5.04%	(0.67%)	(1.85%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.66%				
Tiga tahun	5.12%				
Lima tahun	2.52%				
Pulangan Tahunan Purata-Penanda Aras: 80% Kadar Deposit Tetap 12 Bulan Maybank + 20% Indeks Financial Times Stock Exchange Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	3.29%				
Tiga tahun	3.78%				
Lima tahun	2.55%				

Prestasi **PRULink Strategic Managed Fund**
(Sejak Dimulakan)

PRULink Strategic Managed Fund Berbanding 80% Kadar Deposit Tetap 12 Bulan Maybank +
20% Indeks Financial Times Stock Exchange Bursa Malaysia Top 100 (FBM100)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan

Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

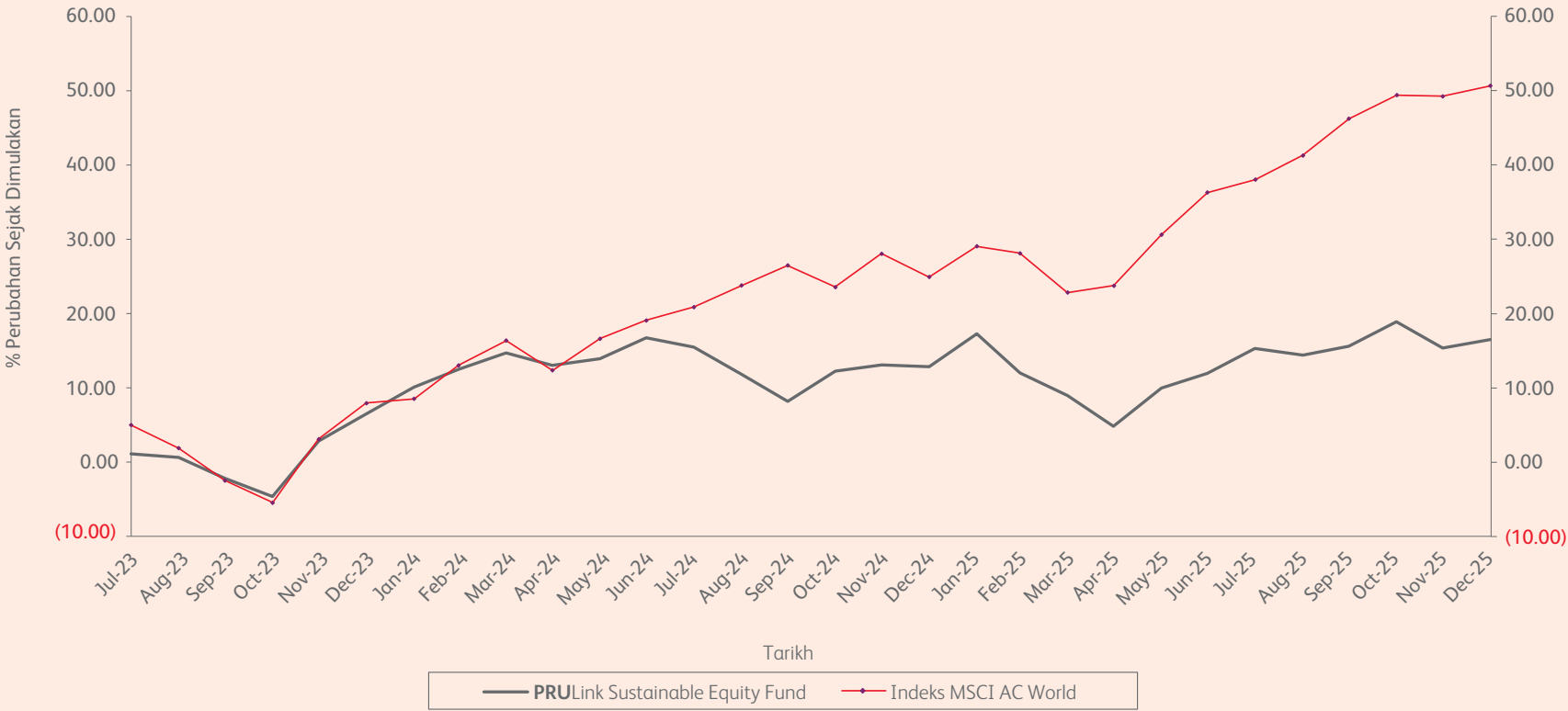
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink Sustainable Equity Fund		
	2025 (%)	2024 (%)	2023 (%)
Pelaburan dalam-			
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	98.63	97.49	98.13
Tunai di Bank	2.06	4.90	5.50
Aset Lain	0.30	0.29	0.26
Jumlah Liabiliti	(0.99)	(2.68)	(3.89)
Jumlah	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	16,437,819	7,299,355	760,117
Unit dalam Edaran	28,220,117	12,933,583	1,427,582
NAB Seunit(RM)	0.582	0.564	0.532
NAB Tertinggi Seunit(RM)	0.599	0.598	0.535
NAB Terendah Seunit(RM)	0.495	0.520	0.475
Jumlah Pulangan(+)			
-Pertumbuhan Modal	3.21%	5.99%	6.49%
Pulangan Tahunan Purata -Dana(+)			
Tempoh			
Satu tahun	3.21%		
Tiga tahun	TIADA		
Lima tahun	TIADA		
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World			
Tempoh			
Satu tahun	20.60%		
Tiga tahun	TIADA		
Lima tahun	TIADA		

Prestasi **PRULink Sustainable Equity Fund**
(Sejak Dimulakan)

PRULink Sustainable Equity Fund Berbanding Indeks MSCI AC World



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

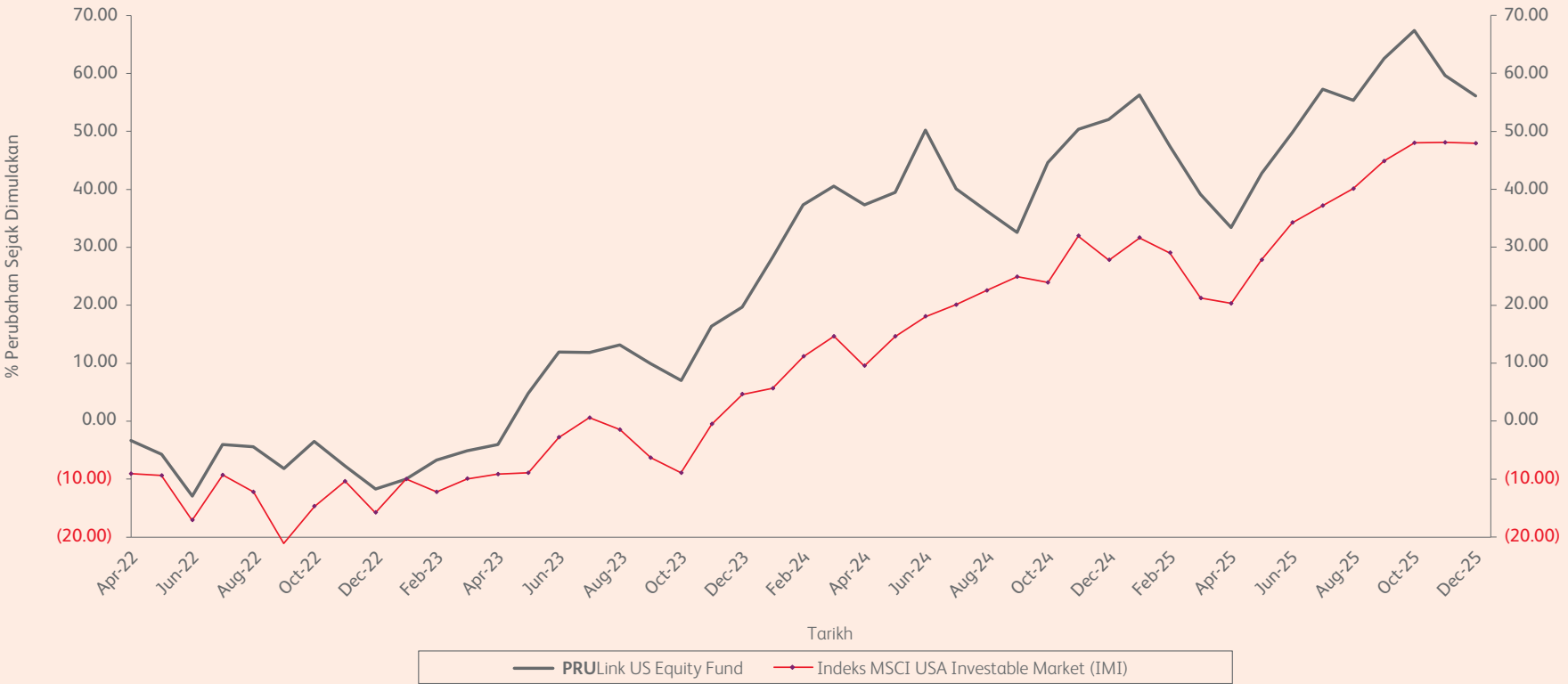
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2025

Kategori	PRULink US Equity Fund			
	2025 (%)	2024 (%)	2023 (%)	2022 (%)
Pelaburan dalam-				
JP Morgan Funds - US Growth Fund C (acc) - USD	100.35	99.64	100.27	96.28
Tunai di Bank	1.60	2.97	1.81	4.99
Aset Lain	0.16	0.63	0.13	0.64
Jumlah Liabiliti	(2.11)	(3.24)	(2.21)	(1.91)
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	95,318,117	47,767,355	18,389,212	3,859,657
Unit dalam Edaran	122,091,170	62,834,814	30,735,576	8,739,528
NAB Seunit(RM)	0.781	0.760	0.598	0.442
NAB Tertinggi Seunit(RM)	0.845	0.780	0.606	0.506
NAB Terendah Seunit(RM)	0.630	0.585	0.438	0.431
Jumlah Pulangan(+)				
-Pertumbuhan Modal	2.70%	27.06%	35.48%	(11.67%)
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	2.70%			
Tiga tahun	20.89%			
Lima tahun	TIADA			
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI USA Investable Market (IMI)				
Tempoh				
Satu tahun	15.78%			
Tiga tahun	20.64%			
Lima tahun	TIADA			

Prestasi **PRULink US Equity Fund**
(Sejak Dimulakan)

PRULink US Equity Fund Berbanding Indeks MSCI USA Investable Market (IMI)



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

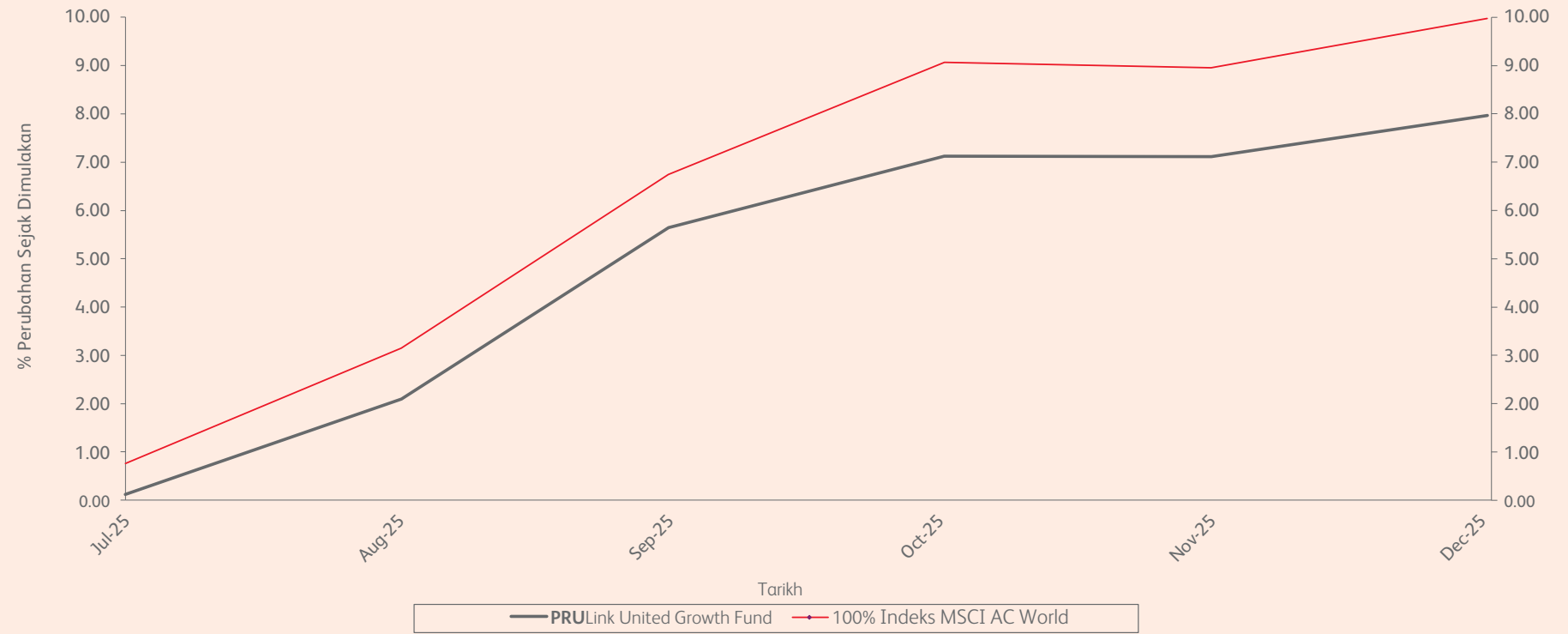
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tempoh 6 bulan berakhir 31 Disember 2025

PRULink United Growth Fund	
Kategori	2025 (%)
Pelaburan dalam-	
United CIO Growth Fund MY – MYR Hedged	99.94
Tunai di Bank	6.37
Aset Lain	0.35
Jumlah Liabiliti	(6.66)
Jumlah	100.00
Jumlah Nilai Aset Bersih(RM)	91,027,286
Unit dalam Edaran	168,613,401
NAB Seunit(RM)	0.540
NAB Tertinggi Seunit(RM)	0.542
NAB Terendah Seunit(RM)	0.497
Jumlah Pulangan(+)	
-Pertumbuhan Modal	7.97%
Pulangan Tahunan Purata -Dana(+)	
Tempoh	
Sejak Dimulakan	7.97%
Tiga tahun	TIADA
Lima tahun	TIADA
Pulangan Tahunan Purata-Penanda Aras: MSCI ACWI	
Tempoh	
Sejak Dimulakan	9.98%
Tiga tahun	TIADA
Lima tahun	TIADA

Prestasi PRULink United Growth Fund
(Sejak Dimulakan)

PRULink United Growth Fund Berbanding MSCI ACWI



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

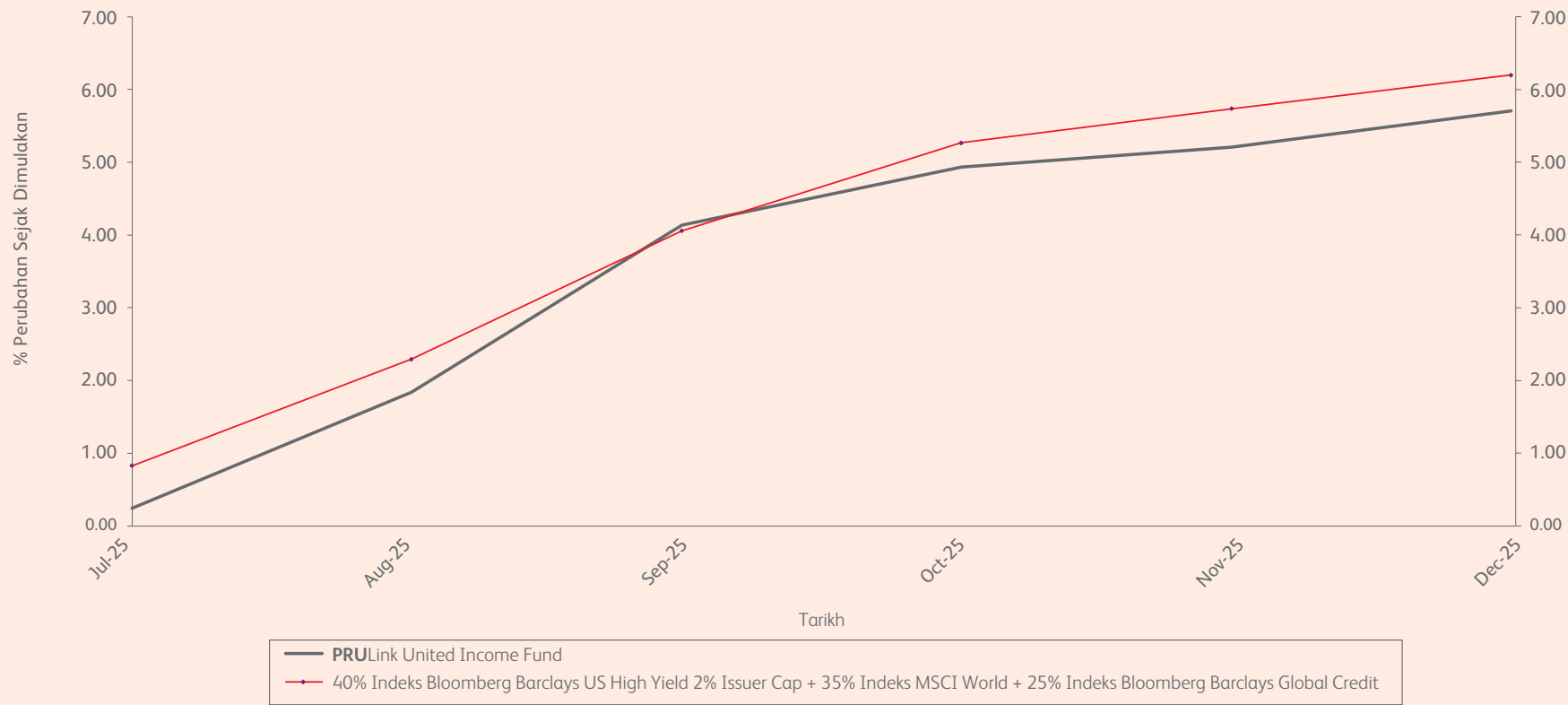
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tempoh 6 bulan berakhir 31 Disember 2025

PRULink United Income Fund	
Kategori	2025 (%)
Pelaburan dalam-	
United CIO Income Fund MY – MYR Hedged	99.80
Tunai di Bank	0.79
Aset Lain	0.23
Jumlah Liabiliti	(0.82)
Jumlah	100.00
Jumlah Nilai Aset Bersih(RM)	20,280,695
Unit dalam Edaran	38,371,708
NAB Seunit(RM)	0.529
NAB Tertinggi Seunit(RM)	0.530
NAB Terendah Seunit(RM)	0.499
Jumlah Pulangan(+)	
-Pertumbuhan Modal	5.71%
Pulangan Tahunan Purata -Dana(+)	
Tempoh	
Sejak Dimulakan	5.71%
Tiga tahun	TIADA
Lima tahun	TIADA
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit	
Tempoh	
Sejak Dimulakan	6.20%
Tiga tahun	TIADA
Lima tahun	TIADA

Prestasi PRULink United Income Fund
(Sejak Dimulakan)

PRULink United Income Fund Berbanding 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap +
35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit



+ Pulangan Dana dikira berdasarkan lima tempat perpuluhan
Harga unit Dana mungkin turun dan juga naik dan angka prestasi lepas yang ditunjukkan tidak membayangkan prestasi masa depan.

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Asia Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	414,076,205	231,511,517	230,971,707	50.63
JP Morgan Funds - Asia Growth Fund A (acc) - USD	1,227,679	190,312,221	227,419,047	49.85
Jumlah Nilai Pelaburan	415,303,884	421,823,738	458,390,754	100.48

PRULink Asia Great Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Funds – Greater China Fund A (acc) - USD	967,380	189,013,620	224,697,527	101.01
Jumlah Nilai Pelaburan	967,380	189,013,620	224,697,527	101.01

PRULink Asia Local Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian Local Bond Fund	535,656	44,096,997	48,219,958	101.11
Jumlah Nilai Pelaburan	535,656	44,096,997	48,219,958	101.11

PRULink Asia Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian Bond Fund	684,013	69,141,199	74,062,806	29.16
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	166,713,274	92,340,400	92,992,664	36.60
JP Morgan Funds - Asia Growth Fund A (acc) - USD	481,706	75,782,868	89,232,771	35.13
Jumlah Nilai Pelaburan	167,878,993	237,264,467	256,288,241	100.89

PRULink Asia Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Asian Growth Leaders Fund	1,661	92,154	142,547	101.89
Jumlah Nilai Pelaburan	1,661	92,154	142,547	101.89

PRULink Asia Opportunities Fund (MY)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Asian Growth Leaders Fund	8,494	613,451	728,311	99.63
Jumlah Nilai Pelaburan	8,494	613,451	728,311	99.63

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Asia Pacific Dynamic Income Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Principal Asia Pacific Dynamic Income Fund – Class MYR	1,372,451,097	313,916,054	323,486,723	100.20
Jumlah Nilai Pelaburan	1,372,451,097	313,916,054	323,486,723	100.20

PRULink Asia Select Focus Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Dragon Peacock Fund Class D	598	130,670	163,609	116.91
Jumlah Nilai Pelaburan	598	130,670	163,609	116.91

PRULink Asian High Yield Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian High Yield Bond My Fund	19,199,087	8,852,068	5,640,692	95.52
Jumlah Nilai Pelaburan	19,199,087	8,852,068	5,640,692	95.52

PRULink Asian Multi-Asset Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income (SGD Class)	7,216,880	23,512,592	20,449,378	99.23
Jumlah Nilai Pelaburan	7,216,880	23,512,592	20,449,378	99.23

PRULink Asian Multi-Asset Fund (AUD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class AUD Hedged A Dis	4,923,874	12,327,275	11,049,080	99.30
Jumlah Nilai Pelaburan	4,923,874	12,327,275	11,049,080	99.30

PRULink Asian Multi-Asset Fund (GBP-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class GBP Hedged A Dis	423,542	1,880,492	1,852,510	100.09
Jumlah Nilai Pelaburan	423,542	1,880,492	1,852,510	100.09

BUTIR-BUTIR PELABURAN

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PRULink Asian Multi-Asset Fund (SGD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class SGD X Dis	1,124,546	3,518,069	3,188,276	98.30
Jumlah Nilai Pelaburan	1,124,546	3,518,069	3,188,276	98.30

PRULink Asian Multi-Asset Fund (USD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class USD Hedged A Dis	454,947	1,499,259	1,435,539	98.57
Jumlah Nilai Pelaburan	454,947	1,499,259	1,435,539	98.57

PRULink Bond Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
ABS	TY CONSOLIDATED CAP 4.850000% 23/09/2030	1,000,000	1,004,400	1,002,900	0.04
ABS KESELURUHAN		1,000,000	1,004,400	1,002,900	0.04
KORPORAT	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,500,000	2,500,000	2,508,525	0.11
	CIMB GROUP HOLDINGS 3.710000% 10/08/2035	10,000,000	10,000,000	9,964,900	0.44
	CIMB GROUP HOLDINGS 3.870000% 03/04/2030	20,000,000	20,000,000	20,134,000	0.90
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	24,000,000	24,000,000	24,093,120	1.08
	CIMB GROUP HOLDINGS BHD 4.36% 21/10/2033	18,000,000	18,289,500	18,310,140	0.82
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	61,000,000	61,011,650	61,761,890	2.76
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	15,000,000	15,000,000	15,355,050	0.69
	DANGA CAPITAL BHD 5.02% 21/09/2033	5,000,000	5,080,000	5,428,150	0.24
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,444,900	0.47
	ECO WORLD CAPITAL BHD 4.13% 20/03/2030	15,000,000	15,006,000	15,231,300	0.68
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	9,000,000	9,032,400	9,009,990	0.40
	GENM CAPITAL BHD 4.920000% 31/05/2029	10,000,000	10,010,000	10,258,400	0.46
	GENM CAPITAL BHD 4.98% 31/03/2027	1,500,000	1,506,600	1,518,150	0.07
	GENM CAPITAL BHD 5.070000% 31/05/2032	50,000,000	50,056,000	52,044,000	2.33
	GENM CAPITAL BHD 5.150000% 31/05/2034	10,000,000	10,177,000	10,437,700	0.47
	GENM CAPITAL BHD 5.280000% 10/06/2038	10,000,000	10,000,000	10,520,000	0.47
	GENM CAPITAL BHD 5.280000% 31/05/2038	10,000,000	10,000,000	10,519,100	0.47

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	GENM CAPITAL BHD 5.3% 11/07/2028	38,000,000	40,682,600	39,131,640	1.75
	GENM CAPITAL BHD 5.35% 03/05/2030	16,000,000	16,046,700	16,744,640	0.75
	GENTING CAPITAL BHD 4.86% 08/06/2027	56,396,000	57,088,231	57,078,392	2.55
	GENTING RMTN BHD 4.38% 08/11/2034	2,900,000	2,900,000	2,864,678	0.13
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	5,000,000	5,000,000	5,293,950	0.24
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	5,708,000	6,086,440	5,977,760	0.27
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,427,000	1,456,967	1,532,798	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,854,000	2,915,932	3,103,525	0.14
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	5,708,000	5,988,276	6,287,762	0.28
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	5,708,000	5,838,142	6,372,868	0.28
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	5,708,000	5,840,426	6,455,748	0.29
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	5,708,000	5,842,709	6,535,774	0.29
	LEBUHRAYA DUKE FASA 3 SD	8,563,000	9,084,487	9,072,927	0.41
	MALAKOFF POWER BHD 6.05% 17/12/2029	17,000	16,998	18,438	0.00
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	15,000,000	15,000,000	15,060,900	0.67
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,854,000	2,854,000	2,909,082	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	1,000,000	1,099,500	1,041,560	0.05
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,854,000	2,854,000	2,881,684	0.13
	MEX II SDN BHD 5.6% 29/04/2026	2,854,000	2,888,819	1,427,000	0.06
	MEX II SDN BHD 5.7% 29/04/2027	5,708,000	5,786,770	2,779,282	0.12
	MEX II SDN BHD 5.8% 28/04/2028	5,708,000	5,796,474	2,515,630	0.11
	MMC PORT HOLDING SDN BHD 4.4% 08/04/2027	5,000,000	5,000,000	5,049,900	0.23
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	2,626,000	2,647,953	2,715,809	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,854,000	2,872,722	3,019,646	0.14
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,854,000	2,874,292	2,986,226	0.13
	PELABURAN HARTANAH 3.910000% 02/09/2031	5,000,000	5,000,000	5,019,250	0.22
	PENGURUSAN AIR SPV BHD 3.75% 28/04/2028	10,000,000	10,073,000	10,058,400	0.45
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,664,200	0.70
	PNB MERDEKA VENTURE 4.040000% 06/11/2040	5,000,000	5,000,000	5,040,450	0.23
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,145,150	0.23

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PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	17,125,000	17,299,675	17,130,994	0.77
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	11,988,000	13,243,144	14,031,714	0.63
	PROJEK LEBUHRAYA USAHAS 4.8% 12/01/2027	3,542,000	3,579,899	3,589,746	0.16
	RP HYDRO KELANTAN 5.24% 12/07/2030	5,000,000	5,000,000	5,160,400	0.23
	RP HYDRO KELANTAN 5.35% 14/01/2032	15,000,000	15,174,000	15,640,800	0.70
	RP HYDRO KELANTAN 5.670000% 13/07/2035	1,400,000	1,489,600	1,492,232	0.07
	RP HYDRO KELANTAN 5.8% 14/01/2037	5,000,000	5,000,000	5,367,050	0.24
	RP HYDRO KELANTAN 5.900000% 14/01/2038	15,000,000	15,000,000	16,192,200	0.72
	RP HYDRO KELANTAN 6.010000% 13/01/2040	5,000,000	5,000,000	5,403,300	0.24
	RP HYDRO KELANTAN 6.050000% 14/01/2041	15,000,000	15,000,000	16,198,950	0.72
	RP HYDRO KELANTAN 6.090000% 14/01/2042	15,000,000	15,000,000	16,182,600	0.72
	RP HYDRO KELANTAN 6.110000% 14/07/2042	20,000,000	20,000,000	21,562,000	0.96
	SARAWAK ENERGY BHD 4.85% 19/01/2027	4,671,000	4,691,098	4,737,095	0.21
	SARAWAK ENERGY BHD 4.95% 25/11/2033	1,000,000	1,000,000	1,083,590	0.05
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,554,000	1,562,143	1,659,594	0.07
	SARAWAK ENERGY BHD 5.18% 25/04/2036	23,500,000	23,932,400	26,267,360	1.20
	SARAWAK ENERGY BHD 5.32% 03/12/2032	28,500,000	28,616,850	31,316,370	1.40
	SARAWAK ENERGY BHD 5.65% 23/06/2026	8,563,000	9,424,438	8,652,912	0.39
	SIME DARBY PROPERTY BHD 4.08% 21/08/2026	1,000,000	1,000,000	1,004,330	0.04
	SOUTHERN POWER GENERATI 5.13% 31/10/2029	5,000,000	5,000,000	5,248,550	0.23
	SUNWAY TREASURY SUK 3.960000% 23/04/2032	10,000,000	10,006,000	10,082,900	0.45
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	5,138,000	5,222,006	5,490,107	0.25
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,680,000	0.12
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	4,900,000	4,900,001	5,452,721	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	9,500,000	9,845,800	10,697,095	0.48
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,854,000	2,854,000	2,956,544	0.13
	TOYOTA CAPITAL MALA 4.280000% 22/03/2029	5,000,000	5,083,500	5,101,050	0.23
	TOYOTA CAPITAL MALAYSIA 4.2% 26/06/2026	1,000,000	1,001,500	1,003,910	0.04
	TOYOTA CAPITAL MALAYSIA 4.35% 29/08/2028	5,000,000	5,085,500	5,095,700	0.23
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	10,000,000	10,018,000	10,041,300	0.45
	VS CAP MAN SDN BHD 4.74% 21/09/2027	15,000,000	15,254,000	15,240,000	0.68

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PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	YTL POWER INTERNATI 4.210000% 20/03/2040	10,000,000	10,033,000	10,345,300	0.46
	YTL POWER INTERNATIONAL 4.88% 22/03/2030	15,000,000	15,043,500	15,718,800	0.70
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	15,000,000	15,058,500	16,209,600	0.72
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	14,283,000	14,522,600	14,566,946	0.65
KORPORAT KESELURUHAN		858,027,000	868,645,742	885,928,144	39.61
KEWANGAN	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,373,950	0.69
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,316,050	0.68
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	55,000,000	55,299,250	56,039,500	2.51
	AMBANK ISLAMIC BHD 4.530000% 28/03/2033	10,000,000	10,183,000	10,173,200	0.45
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,507,000	1.36
	AMBANK M BHD 4.59% 27/06/2033	30,000,000	30,000,000	30,555,300	1.37
	AMBANK MALAYSIA BHD 4.18% 28/03/2031	4,000,000	4,000,000	4,005,320	0.18
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,105,900	0.68
	AMISLAMIC BANK BHD 4.250000% 08/03/2032	35,000,000	35,271,000	35,243,600	1.58
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	9,500,000	9,500,000	9,706,435	0.43
	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	1,000,000	1,119,700	1,073,100	0.05
	CIMB ISLAMIC BANK B 4.130000% 27/03/2034	15,000,000	15,000,000	15,368,850	0.68
	HONG LEONG BANK 4.05% 09/06/2034	31,200,000	31,415,900	31,541,951	1.41
	HONG LEONG BANK 4.2% 17/06/2033	5,000,000	5,000,000	5,065,750	0.23
	MALAYAN BANKING BHD 3.1% 08/10/2032	10,000,000	9,536,000	9,926,100	0.44
	MALAYAN BANKING BHD 3.41% 05/08/2031	7,500,000	7,456,500	7,499,550	0.34
	MALAYAN BANKING BHD 3.850000% 28/08/2037	60,000,000	60,000,000	60,095,400	2.68
	MALAYAN BANKING BHD 4.030000% 31/01/2034	40,000,000	40,190,500	40,445,600	1.81
	MALAYAN BANKING BHD 4.71% 31/01/2031	15,000,000	15,000,000	15,014,700	0.67
	PUBLIC BANK BERHAD 4.000000% 11/12/2034	30,000,000	30,000,000	30,383,700	1.36
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	36,000,000	36,034,591	36,436,680	1.63
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,086,700	0.23
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	10,000,000	10,000,000	10,107,500	0.45
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	5,000,000	5,000,000	5,066,800	0.23

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PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	RHB BANK 4.4% 28/09/2032	15,000,000	15,185,250	15,179,400	0.67
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	5,032,400	0.23
	SYARIKAT TAKAFUL MY 3.830000% 28/09/2035	4,000,000	4,000,000	4,005,320	0.18
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	60,000,000	60,000,000	61,314,000	2.74
	UOBM IMTN 4.010% 08.02.2034	13,000,000	13,024,000	13,111,280	0.59
KEWANGAN KESELURUHAN		586,200,000	587,219,691	593,781,036	26.55
KERAJAAN	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	200,000	186,715	193,200	0.01
	MALAYSIA GOVERNMENT 3.828000% 05/07/2034	1,000,000	998,700	1,024,090	0.05
	MALAYSIA GOVERNMENT 4.180000% 16/05/2044	30,000,000	30,744,000	31,350,000	1.40
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	21,590,600	0.96
	MALAYSIA GOVERNMENT 4.504% 30/04/2029	5,000,000	5,066,000	5,211,100	0.23
	MALAYSIA GOVERNMENT 4.642000% 07/11/2033	30,000,000	31,832,888	32,435,400	1.45
	MALAYSIA GOVERNMENT 4.696000% 15/10/2042	70,000,000	72,621,000	77,415,800	3.46
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	8,500,000	10,105,840	9,775,935	0.44
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	25,000,000	28,386,572	28,599,750	1.27
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	21,145,800	0.95
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	10,000,000	10,001,300	10,750,000	0.48
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	51,119,591	48,453,300	2.17
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	2,500,000	2,499,547	2,753,525	0.12
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	22,650,000	22,793,743	25,901,860	1.16
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	15,000,000	17,424,000	18,316,650	0.82
KERAJAAN KESELURUHAN		304,850,000	323,742,896	334,917,010	14.97
SEPARA KERAJAAN	DANAINFRA NASIONAL 4.72% 01/04/2043	5,000,000	5,000,000	5,480,550	0.25
	DANAINFRA NASIONAL 5.02% 03/05/2046	3,000,000	3,035,700	3,422,040	0.15
	DANAINFRA NASIONAL 5.05% 06/04/2045	5,000,000	5,740,000	5,711,000	0.26
	DANAINFRA NASIONAL 5.06% 12/02/2049	41,400,000	47,110,290	47,825,694	2.14
	LEMBAGA PEMBIAYAAN PERUM 4% 30/08/2035	5,000,000	5,000,000	5,127,700	0.23
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	3,800,000	3,695,500	3,806,612	0.17
	PERBADANAN TABUNG P 4.170000% 10/03/2036	2,500,000	2,500,000	2,597,575	0.12
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	4,600,000	4,600,000	4,904,750	0.22
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	10,000,000	10,000,000	11,000,500	0.48

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	PR1MA CORP MALAYSIA 3.590000% 30/07/2035	20,000,000	20,000,000	19,906,600	0.88
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,883,499	0.44
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	800,000	800,000	852,432	0.04
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	15,000,000	16,128,000	16,522,950	0.74
SEPARA KERAJAAN KESELURUHAN		126,100,000	133,609,490	137,041,902	6.12
Jumlah Besar		1,876,177,000	1,914,222,219	1,952,670,992	87.29

Institusi Kewangan	Nilai (RM)	% daripada NAB
BANK SIMPANAN NASIONAL BERHAD	50,000,000	2.24
CIMB BANK BERHAD	60,000,000	2.68
PUBLIC BANK BERHAD	50,000,000	2.24
HONG LEONG BANK BERHAD	30,000,000	1.34
MALAYAN BANKING BERHAD	72,860,000	3.25
	262,860,000	11.75

PRULink Bond Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	5,000,000	5,000,000	5,019,400	5.18
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	4,200,000	4,215,120	4,204,662	4.34
	GENM CAPITAL BHD 5.3% 11/07/2028	5,000,000	5,151,000	5,148,900	5.32
	GENM CAPITAL BHD 5.35% 03/05/2030	4,000,000	4,186,800	4,186,160	4.32
	LBS BINA GROUP BHD 4.810000% 23/01/2032	3,000,000	3,000,000	3,136,500	3.24
	PARADIGM CAPITAL BH 4.050000% 10/06/2032	5,000,000	5,000,000	5,035,700	5.20
KORPORAT KESELURUHAN		26,200,000	26,552,920	26,731,322	27.60
KEWANGAN	MALAYAN BANKING BHD 3.850000% 28/08/2037	5,000,000	5,000,000	5,007,950	5.17
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	4,000,000	4,006,800	4,048,520	4.18
	SYARIKAT TAKAFUL MY 3.830000% 28/09/2035	6,000,000	6,000,000	6,007,980	6.20
	UOBM IMTN 4.010% 08.02.2034	3,000,000	3,012,000	3,025,680	3.12
KEWANGAN KESELURUHAN		18,000,000	18,018,800	18,090,130	18.68

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Bond Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KERAJAAN	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	7,800,000	7,312,500	7,534,800	7.78
	MALAYSIA GOVERNMENT 3.828000% 05/07/2034	4,000,000	3,994,800	4,096,360	4.23
	MALAYSIA GOVERNMENT 4.254000% 31/05/2035	3,500,000	3,641,050	3,716,895	3.84
	MALAYSIA INVESTMNT 3.599000% 31/07/2028	5,000,000	5,008,000	5,062,000	5.23
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	5,000,000	6,015,000	6,105,550	6.30
	MALAYSIA INVESTMNT ISSUE 3.635% 30/08/30	5,000,000	5,078,000	5,082,500	5.25
KERAJAAN KESELURUHAN		30,300,000	31,049,350	31,598,105	32.63
SKIM PELABURAN KOLEKTIF	ALLIANZ INCOME & GROWTH-PT	357	2,848,946	2,952,004	3.05
SKIM PELABURAN KOLEKTIF KESELURUHAN		357	2,848,946	2,952,004	3.05
ABS	TY CONSOLIDATED CAP 4.850000% 23/09/2030	10,000,000	10,028,300	10,029,000	10.36
ABS KESELURUHAN		10,000,000	10,028,300	10,029,000	10.36
Jumlah Besar		84,500,357	88,498,316	89,400,561	92.31

Institusi Kewangan	Nilai (RM)	% daripada NAB
MALAYAN BANKING BERHAD	6,300,000	6.51
	6,300,000	6.51

PRULink Dana Aman

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	BENIH RESTU BHD 4.080000% 28/07/2034	3,000,000	3,000,000	3,053,820	2.42
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	1,500,000	1,500,000	1,518,735	1.20
	EXSIM CAPITAL RESOU 5.000000% 04/06/2029	5,000,000	5,017,950	5,067,400	4.02
	IDEAL WATER RESOURCES 4.92% 07/07/2034	4,500,000	4,500,000	4,804,785	3.81
	LBS BINA GROUP BHD 4.810000% 23/01/2032	5,000,000	5,000,000	5,227,500	4.15
	LEBUHRAYA DUKE FASA 3 SD	4,700,000	4,795,410	4,979,885	3.95
	MALAKOFF POWER BHD 6.05% 17/12/2029	1,500,000	1,499,850	1,626,870	1.29
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	5,000,000	5,497,500	5,207,800	4.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	1,000,000	1,111,767	1,065,520	0.84

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Dana Aman (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	2,500,000	2,500,000	2,491,775	1.98
	PENGURUSAN AIR SPV BHD 4.63% 03/02/2033	1,000,000	1,000,000	1,059,120	0.84
	PROJEK LEBUHRAYA USAHA 4.773% 12/01/2034	1,000,000	1,003,700	1,072,810	0.85
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	1,000,000	1,104,700	1,170,480	0.93
	QUANTUM SOLAR PARK SEME 5.88% 06/10/2031	2,000,000	2,201,800	2,195,000	1.74
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,408,300	4.28
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,800,000	1,803,420	1,825,470	1.45
	SARAWAK ENERGY BHD 5.18% 25/04/2036	1,200,000	1,222,080	1,341,312	1.06
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	1,000,000	1,016,350	1,068,530	0.85
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,680,000	2.13
	YTL POWER INTERNATIONAL 4.74% 24/08/2038	5,000,000	5,016,000	5,436,100	4.31
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	5,000,000	5,054,400	5,099,400	4.04
KORPORAT KESELURUHAN		60,200,000	61,344,927	63,400,612	50.27
KEWANGAN	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	4,000,000	4,478,800	4,292,400	3.40
	MALAYAN BANKING BHD 4.71% 31/01/2031	2,000,000	2,000,000	2,001,960	1.59
KEWANGAN KESELURUHAN		6,000,000	6,478,800	6,294,360	4.99
KERAJAAN	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	3,000,000	2,999,190	3,171,870	2.52
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	2,000,000	2,159,400	2,150,000	1.70
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	3,000,000	3,090,000	3,323,970	2.64
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	3,000,000	3,087,300	3,430,710	2.72
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	1,000,000	1,141,800	1,221,110	0.97
	MALAYSIA INVESTMNT ISSUE 3.804% 08/10/31	10,000,000	10,239,000	10,251,000	8.12
	MALAYSIA INVESTMNT ISSUE 4.582% 30/08/20	5,000,000	5,364,000	5,369,700	4.26
KERAJAAN KESELURUHAN		27,000,000	28,080,690	28,918,360	22.93
SEPARA KERAJAAN	DANAINFRA NASIONAL 3.970000% 16/07/2035	2,300,000	2,300,000	2,356,925	1.87
	DANAINFRA NASIONAL 4.85% 16/08/2052	5,000,000	5,000,000	5,646,850	4.49
	DANAINFRA NASIONAL 5.06% 12/02/2049	2,850,000	2,983,095	3,292,349	2.61
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	300,000	300,000	319,875	0.25
	PRASARANA MALAYSIA 4.060000% 28/06/2039	1,000,000	1,000,000	1,024,580	0.81

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Dana Aman (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	300,000	300,000	319,662	0.25
	PRASARANA MALAYSIA BHD 4.93% 28/12/2032	2,500,000	2,568,500	2,713,575	2.15
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	2,000,000	2,000,000	2,250,260	1.78
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	2,000,000	2,150,400	2,203,060	1.75
SEPARA KERAJAAN KESELURUHAN		18,250,000	18,601,995	20,127,136	15.96
Jumlah Besar		111,450,000	114,506,412	118,740,468	94.16

PRULink Dana Unggul

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	4,064,900	8,515,625	8,861,482	0.76
	GAMUDA BERHAD	14,292,771	45,265,555	71,177,999	6.11
	IJM CORP BHD	12,104,880	29,577,546	27,478,078	2.36
	KERJAYA PROSPEK GROUP BHD	6,750,100	14,026,100	17,955,266	1.54
PEMBINAAN KESELURUHAN		37,212,651	97,384,826	125,472,825	10.77
PRODUK & PERKHIDMATAN PENGGUNA	FARM FRESH BHD	434,400	990,258	1,233,696	0.11
	HI MOBILITY BHD	1,200,000	2,646,808	3,300,000	0.28
	MBM RESOURCES BERHAD	739,900	4,188,030	3,854,879	0.33
	MR D.I.Y. GROUP (M - NPV	14,361,550	25,082,723	21,973,171	1.88
	PADINI HLDGS BERHAD - MYR0.10	4,302,750	11,018,167	7,701,923	0.66
	PPB GROUP BERHAD - MYR1	456,700	7,558,237	5,051,102	0.43
	SIME DARBY BERHAD	6,587,465	15,970,823	14,163,050	1.22
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		28,082,765	67,455,046	57,277,821	4.91
TENAGA	DIALOG GROUP - MYR0.1	9,790,252	18,775,101	16,447,623	1.41
	LIANSON FLEET GROUP BHD	5,389,200	6,193,572	11,209,536	0.96
	SOLARVEST HOLDINGS BERHAD - NPV	6,999,100	10,568,365	23,097,030	1.98
TENAGA KESELURUHAN		22,178,552	35,537,038	50,754,189	4.35

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Dana Unggul (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PERKHIDMATAN KEWANGAN	BANK ISLAM MALAYSIA BHD	2,039,927	5,757,712	4,671,433	0.40
	BURSA MALAYSIA BHD	2,235,500	17,425,231	18,822,910	1.62
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	5,017,387	11,124,604	15,553,900	1.33
PERKHIDMATAN KEWANGAN KESELURUHAN		9,292,814	34,307,547	39,048,243	3.35
PENJAGAAN KESIHATAN	IHH HEALTHCARE BHD	8,938,900	52,457,889	78,215,375	6.71
	KPJ HEALTHCARE BERHAD	7,097,900	11,326,510	19,093,351	1.64
PENJAGAAN KESIHATAN KESELURUHAN		16,036,800	63,784,399	97,308,726	8.35
PRODUK & PERKHIDMATAN PERINDUSTRIAN	MALAYAN CEMENT BHD	4,955,500	26,458,640	37,959,130	3.26
	PETRONAS CHEMICALS GROUP BHD - NPV	4,552,200	27,568,896	16,524,486	1.42
	PIE INDUSTRIAL BHD	900,600	4,054,860	2,413,608	0.21
	PRESS METAL BERHAD	10,217,400	48,427,461	72,747,887	6.23
	SKP RESOURCES BHD	3,662,200	3,363,669	2,069,143	0.18
	SUNWAY BERHAD	5,503,400	20,296,797	30,929,108	2.65
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		29,791,300	130,170,323	162,643,362	13.95
PERLADANGAN	IOI CORP - MYR0.10	855,100	3,731,125	3,420,400	0.29
	JOHOR PLANTATIONS GROUP BHD	5,923,300	7,901,601	9,418,047	0.81
	KUALA LUMPUR KEPONG BERHAD - MYR1	562,620	12,920,267	11,252,400	0.97
	SD GUTHRIE BHD	11,191,021	56,911,698	64,124,550	5.50
PERLADANGAN KESELURUHAN		18,532,041	81,464,691	88,215,397	7.57
HARTANAH	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	3,267,600	6,975,167	6,829,284	0.59
	IOI PROPERTIES GROUP BERHAD - MYR1	6,644,600	14,408,737	17,541,744	1.51
	MAH SING GROUP BHD	5,572,900	6,446,108	5,377,849	0.46
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	9,536,829	8,244,542	12,397,878	1.06
	SIME DARBY PROPERTY BHD	13,783,265	17,593,072	19,158,738	1.64
HARTANAH KESELURUHAN		38,805,194	53,667,626	61,305,493	5.26

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Dana Unggul (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
AMANAH PELABURAN HARTANAH	AL-AQAR HEALTHCARE REAL ESTATE INVESTMENT	5,500,000	6,634,980	7,040,000	0.60
	AXIS REAL ESTATE INVESTMENT TRUST	11,437,103	20,142,257	21,959,238	1.89
	KLCC PROPERTY HOLDINGS BERHAD	2,123,000	15,679,591	18,512,560	1.59
AMANAH PELABURAN HARTANAH KESELURUHAN		19,060,103	42,456,828	47,511,798	4.08
TEKNOLOGI	FRONTKEN CORP BHD	2,827,300	10,469,032	11,818,114	1.01
	INARI AMERTRON BERHAD - MYR0.1	6,603,400	11,862,519	11,093,712	0.95
	ITMAX SYSTEM BHD	3,202,500	11,890,678	15,275,925	1.32
	MALAYSIAN PACIFIC INDUSTRIES BHD	229,300	9,788,848	7,392,632	0.63
	VITROX CORP BHD	1,928,900	3,847,125	7,677,022	0.66
	ZETRIX AI BERHAD	12,000,797	9,574,363	9,720,646	0.83
TEKNOLOGI KESELURUHAN		26,792,197	57,432,565	62,978,051	5.40
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	11,134,300	25,610,172	28,058,436	2.41
	CELCOMDIGI BHD	7,980,700	34,889,667	25,458,433	2.18
	MAXIS BERHAD	3,197,200	14,578,630	12,117,388	1.04
	TELEKOM MALAYSIA BHD	9,434,440	42,415,172	75,947,242	6.51
	TIME DOTCOM BHD - MYR0.5	1,762,500	6,123,822	9,852,375	0.85
TELEKOMUNIKASI & MEDIA KESELURUHAN		33,509,140	123,617,463	151,433,874	12.99
PENGANGKUTAN & LOGISTIK	MISC BHD	2,401,500	18,682,586	18,731,700	1.60
	ORKIM BHD	2,555,600	2,376,544	2,581,156	0.22
	WESTPORTS HOLDINGS BERHAD - MYR0.1	4,925,124	21,301,510	27,925,453	2.40
PENGANGKUTAN & LOGISTIK KESELURUHAN		9,882,224	42,360,640	49,238,309	4.22
UTILITI	PETRONAS GAS BHD	2,650,500	47,062,839	48,080,070	4.13
	TENAGA NASIONAL BHD	8,024,000	88,968,097	110,089,280	9.44
UTILITI KESELURUHAN		10,674,500	136,030,936	158,169,350	13.57
Jumlah Besar		299,850,281	965,669,928	1,151,357,438	98.78

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Dana Urus

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Dana Aman	7,213,177	21,367,181	24,214,202	23.21
Pelaburan dalam PRULink Dana Unggul	18,076,341	67,526,639	80,116,330	76.80
Jumlah Nilai Pelaburan	25,289,518	88,893,820	104,330,532	100.01

PRULink Dana Urus II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Dana Aman	9,125,634	28,275,099	30,634,207	15.00
Pelaburan dalam PRULink Dana Unggul	39,147,108	151,787,778	173,504,289	84.93
Jumlah Nilai Pelaburan	48,272,742	180,062,877	204,138,496	99.93

PRULink Dragon Peacock Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Dragon Peacock Fund	8,442,232	1,859,344,997	2,308,971,306	101.22
Jumlah Nilai Pelaburan	8,442,232	1,859,344,997	2,308,971,306	101.22

PRULink Dyna Cap Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
CIMB - Prudential Global Optimal 2042 Floating Rate Negotiable Instrument of Deposits (FRNID)	412,040	412,040	461,080	93.03
Jumlah Nilai Pelaburan	412,040	412,040	461,080	93.03

PRULink Dyna Growth II Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
CIMB - Prudential Global Optimal 2026 Floating Rate Negotiable Instrument of Deposits (FRNID)	2,712,417	2,454,479	3,028,693	101.52
Jumlah Nilai Pelaburan	2,712,417	2,454,479	3,028,693	101.52

PRULink Dyna Growth III Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
CIMB - Prudential Global Optimal 2031 Floating Rate Negotiable Instrument of Deposits (FRNID)	144,309	123,169	145,238	100.66
Jumlah Nilai Pelaburan	144,309	123,169	145,238	100.66

BUTIR-BUTIR PELABURAN

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PRULink Dyna Growth IV Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
CIMB - Prudential Global Optimal 2036 Floating Rate Negotiable Instrument of Deposits (FRNID)	103,162	87,372	94,796	99.87
Jumlah Nilai Pelaburan	103,162	87,372	94,796	99.87

PRULink Dynamic Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Strategic Fund	5,168,836,005	2,770,480,451	3,221,838,859	77.98
Pelaburan dalam PRULink Strategic Fund II	1,788,004,157	842,224,326	911,900,000	22.07
Jumlah Nilai Pelaburan	6,956,840,162	3,612,704,777	4,133,738,859	100.05

PRULink Education Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	3,094,978	11,088,434	13,582,251	99.97
Jumlah Nilai Pelaburan	3,094,978	11,088,434	13,582,251	99.97

PRULink Education Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Equity Fund	1,159,798	4,975,238	6,295,462	99.96
Jumlah Nilai Pelaburan	1,159,798	4,975,238	6,295,462	99.96

PRULink Emerging Opportunities Fund (AUD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation	17,153	2,891,156	3,594,681	101.87
Jumlah Nilai Pelaburan	17,153	2,891,156	3,594,681	101.87

PRULink Emerging Opportunities Fund (GBP-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation	599	118,437	158,890	110.23
Jumlah Nilai Pelaburan	599	118,437	158,890	110.23

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PRULink Emerging Opportunities Fund (SGD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation	16,337	3,564,502	4,097,421	100.97
Jumlah Nilai Pelaburan	16,337	3,564,502	4,097,421	100.97

PRULink Emerging Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund Emerging Asia - USD Class A Accumulation	8,803	2,007,043	2,382,275	101.09
Jumlah Nilai Pelaburan	8,803	2,007,043	2,382,275	101.09

PRULink Equity Focus Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	8,080,800	16,112,643	17,616,144	0.73
	GAMUDA BERHAD	18,604,021	85,230,789	92,648,025	3.86
	IJM CORP BHD	9,878,900	22,574,227	22,425,103	0.93
PEMBINAAN KESELURUHAN		36,563,721	123,917,659	132,689,272	5.52
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	4,312,200	10,480,937	16,429,482	0.68
	CARLSBERG BREWERY MALAYSIA BERHAD	1,898,800	40,995,482	31,709,960	1.32
	GENTING BERHAD	5,864,800	38,594,346	17,711,696	0.74
	GENTING MALAYSIA BHD	13,291,200	39,313,438	27,114,048	1.13
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		25,367,000	129,384,203	92,965,186	3.87
PERKHIDMATAN KEWANGAN	AMMB HOLDINGS BHD	12,925,300	57,012,534	84,014,450	3.49
	BURSA MALAYSIA BHD	7,230,100	56,386,354	60,877,442	2.53
	CIMB GROUP HOLDINGS BHD	24,323,860	139,429,655	200,671,845	8.35
	HONG LEONG FINANCIAL GROUP	2,962,700	50,481,666	56,469,062	2.35
	MALAYAN BANKING BHD	17,399,099	155,695,511	182,342,558	7.58
	PUBLIC BANK BHD	42,990,400	180,256,759	195,176,416	8.11
	RHB BANK BERHAD	9,834,696	57,468,295	75,825,506	3.15
PERKHIDMATAN KEWANGAN KESELURUHAN		117,666,155	696,730,774	855,377,279	35.56

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PRULink Equity Focus Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PENJAGAAN KESIHATAN	ALPHA IVF GROUP BERHAD	61,935,200	19,962,392	18,270,884	0.76
	IHH HEALTHCARE BHD	11,488,700	73,745,525	100,526,125	4.18
	KOSSAN RUBBER INDUSTRIES - MYR0.50	8,141,800	12,608,771	8,874,562	0.37
PENJAGAAN KESIHATAN KESELURUHAN		81,565,700	106,316,688	127,671,571	5.31
PRODUK & PERKHIDMATAN PERINDUSTRIAN	MALAYAN CEMENT BHD	9,745,800	51,553,590	74,652,828	3.10
	PETRONAS CHEMICALS GROUP BHD - NPV	5,376,500	41,304,511	19,516,695	0.81
	PRESS METAL BERHAD	11,092,000	61,361,913	78,975,040	3.28
	SUNWAY BERHAD	5,544,900	31,741,335	31,162,338	1.30
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		31,759,200	185,961,349	204,306,901	8.49
PERLADANGAN	IOI CORP - MYR0.10	11,382,200	44,809,917	45,528,800	1.89
	KUALA LUMPUR KEPONG BERHAD - MYR1	2,584,410	57,464,349	51,688,200	2.15
	SD GUTHRIE BHD	13,907,100	71,887,692	79,687,683	3.31
PERLADANGAN KESELURUHAN		27,873,710	174,161,958	176,904,683	7.35
HARTANAH	IOI PROPERTIES GROUP BERHAD - MYR1	19,111,600	40,355,262	50,454,624	2.10
	MAH SING GROUP BHD	17,529,500	24,363,174	16,915,968	0.70
HARTANAH KESELURUHAN		36,641,100	64,718,436	67,370,592	2.80
TEKNOLOGI	MALAYSIAN PACIFIC INDUSTRIES BHD	1,240,800	46,403,046	40,003,392	1.66
	UNISEM (M) BERHAD	6,235,200	23,797,787	19,142,064	0.80
	ZETRIX AI BERHAD	21,113,764	18,544,668	17,102,149	0.71
TEKNOLOGI KESELURUHAN		28,589,764	88,745,501	76,247,605	3.17
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	30,918,020	82,090,538	77,913,410	3.24
	CELCOMDIGI BHD	15,220,500	60,312,994	48,553,395	2.02
	TELEKOM MALAYSIA BHD	10,908,306	57,523,758	87,811,864	3.65
TELEKOMUNIKASI & MEDIA KESELURUHAN		57,046,826	199,927,290	214,278,669	8.91

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PRULink Equity Focus Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PENGANGKUTAN & LOGISTIK	MISC BHD	2,486,200	17,712,123	19,392,360	0.81
	ORKIM BHD	5,454,400	5,053,517	5,508,944	0.23
	WESTPORTS HOLDINGS BERHAD - MYR0.1	6,676,467	37,831,618	37,855,568	1.57
PENGANGKUTAN & LOGISTIK KESELURUHAN		14,617,067	60,597,258	62,756,872	2.61
UTILITI	PETRONAS GAS BHD	3,064,800	58,154,572	55,595,472	2.31
	RANHILL HOLDINGS BHD	9,822,100	16,102,643	16,697,570	0.69
	TENAGA NASIONAL BHD	15,037,100	193,133,345	206,309,010	8.58
	YTL CORPORATION BERHAD	25,938,020	57,596,749	52,913,561	2.20
UTILITI KESELURUHAN		53,862,020	324,987,309	331,515,613	13.78
Jumlah Besar		511,552,263	2,155,448,425	2,342,084,243	97.37

PRULink Equity Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	23,897,300	46,158,499	52,096,114	0.82
	GAMUDA BERHAD	55,940,029	188,564,874	278,581,344	4.40
	IJM CORP BHD	37,368,100	100,583,258	84,825,587	1.34
	KERJAYA PROSPEK GROUP BHD	751,700	1,619,587	1,999,522	0.03
	SUNWAY CONSTRUCTION GROUP BHD	972,200	4,989,478	5,502,652	0.09
	WCT HOLDINGS BHD - MYR0.5	32,914,000	27,966,399	19,090,120	0.30
PEMBINAAN KESELURUHAN		151,843,329	369,882,095	442,095,339	6.98
PRODUK & PERKHIDMATAN PENGGUNA	AEON COMPANY (M) BERHAD	564,500	726,170	609,660	0.01
	AIRASIA X BHD	1,855,038	2,949,510	3,227,766	0.05
	AJINOMOTO(M)BHD - NPV	18,900	285,308	258,174	0.00
	CAPITAL A BERHAD	4,805,800	1,211,792	1,994,407	0.03
	DRB-HICOM BERHAD - ORD MYR1	455,100	552,670	473,304	0.01
	DXN HOLDINGS BHD	600,400	316,910	306,204	0.00
	ECO-SHOP MARKETING BHD	39,119,700	53,112,373	57,114,762	0.90
	FORMOSA PROSONIC INDUSTRIES BHD	252,300	750,225	287,622	0.00
	FRASER & NEAVE HOLDINGS BERHAD	3,815,300	117,131,626	135,443,150	2.14
	GENTING BERHAD	9,924,700	44,457,978	29,972,594	0.47

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PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PENGGUNA	GUAN CHONG BHD WTS	16,150	0	2,180	0.00
	HEINEKEN MALAYSIA BHD	1,062,700	26,242,939	24,399,592	0.39
	HI MOBILITY BHD	3,634,600	8,806,330	9,995,150	0.16
	HONG LEONG INDUSTRIES BHD	3,009,000	30,664,633	50,491,020	0.80
	LEONG HUP INTERNATIONAL BERHAD - NPV	5,723,800	3,724,553	4,264,231	0.07
	MAGNUM BHD	110,300	150,577	142,287	0.00
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	44,900	25,712	26,940	0.00
	MBM RESOURCES BERHAD	772,700	3,510,633	4,025,767	0.06
	MR D.I.Y. GROUP (M - NPV	1,705,900	2,918,664	2,610,027	0.04
	NESTLE(MALAYSIA BERHAD) - MYR1	23,900	2,446,457	2,724,600	0.04
	PETRONAS DAGANGAN BERHAD - ORD MYR1	306,800	6,464,892	6,123,728	0.10
	PPB GROUP BERHAD - MYR1	487,260	7,027,554	5,389,096	0.09
	SIME DARBY BERHAD	17,876,427	38,013,332	38,434,318	0.61
	SPORTS TOTO BERHAD	264,389	493,724	364,857	0.01
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		96,450,564	351,984,562	378,681,436	5.98
TENAGA	BUMI ARMADA BERHAD	7,906,000	3,746,089	2,332,270	0.04
	DIALOG GROUP - MYR0.1	48,988,070	92,678,968	82,299,958	1.28
	HIBISCUS PETROLEUM BHD	221,000	337,587	331,500	0.01
	LIANSON FLEET GROUP BHD	29,738,000	41,491,604	61,855,040	0.98
	VELESTO ENERGY BHD	4,131,400	1,020,170	1,136,135	0.02
	WAH SEONG CORPORATION BHD	1,241,700	1,332,616	1,098,904	0.02
TENAGA KESELURUHAN		92,226,170	140,607,034	149,053,807	2.35
PERKHIDMATAN KEWANGAN	ALLIANCE BANK MALAYSIA BHD	19,115,482	74,887,798	96,533,184	1.53
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	111,300	1,719,110	2,237,130	0.04
	AMMB HOLDINGS BHD	36,960,300	164,814,375	240,241,950	3.80
	CIMB GROUP HOLDINGS BHD	70,422,112	391,987,553	580,982,424	9.17
	HONG LEONG BANK	3,364,880	53,041,416	74,498,443	1.18
	HONG LEONG CAPITAL BHD	83,300	383,545	275,723	0.00
	HONG LEONG FINANCIAL GROUP	1,919,350	31,779,765	36,582,811	0.58
	MALAYAN BANKING BHD	43,947,535	380,327,662	460,570,167	7.28

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PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PERKHIDMATAN KEWANGAN	MNRB HOLDING BHD	426,200	938,685	886,496	0.01
	PUBLIC BANK BHD	78,420,200	262,795,045	356,027,708	5.62
	RHB BANK BERHAD	33,401,472	203,003,521	257,525,349	4.07
PERKHIDMATAN KEWANGAN KESELURUHAN		288,172,131	1,565,678,475	2,106,361,385	33.28
PENJAGAAN KESIHATAN	DUOPHARMA BIOTECH BHD	7,905,375	11,378,181	9,881,719	0.16
	HARTALEGA HOLDINGS BHD	7,458,500	21,257,829	7,383,915	0.12
	IHH HEALTHCARE BHD	20,136,800	116,941,069	176,197,000	2.77
	KOSSAN RUBBER INDUSTRIES - MYR0.50	7,965,600	16,671,687	8,682,504	0.14
	KPJ HEALTHCARE BERHAD	38,519,900	58,537,449	103,618,531	1.64
PENJAGAAN KESIHATAN KESELURUHAN		81,986,175	224,786,215	305,763,669	4.83
PRODUK & PERKHIDMATAN PERINDUSTRIAN	BERJAYA CORP BHD	3,939,700	1,455,754	1,103,116	0.02
	BERJAYA CORP BHD WTS	1,300,101	0	0	0.00
	COMFORT GLOVE BHD	812,100	1,833,166	146,178	0.00
	EG INDUSTRIES BHD - NPV	523,800	608,906	565,704	0.01
	HUME INDUSTRIES BERHAD - MYR1	80,100	233,777	269,136	0.00
	KELINGTON GROUP BHD	374,500	988,348	1,947,400	0.03
	MALAYAN CEMENT BHD	34,967,300	184,356,557	267,849,518	4.24
	PETRONAS CHEMICALS GROUP BHD - NPV	10,718,700	69,419,027	38,908,881	0.61
	PRESS METAL BERHAD	34,421,800	142,729,218	245,083,216	3.87
	SAM ENGINEERING & EQUIPMENT M BHD	4,568,475	19,935,020	17,040,412	0.27
	SCIENTEX BERHAD - MYR0.50	94,900	314,032	332,150	0.01
	SKP RESOURCES BHD	942,000	810,209	532,230	0.01
	SUNWAY BERHAD	18,636,978	73,426,624	104,739,816	1.65
	UCHI TECHNOLOGIES BHD	237,300	772,244	749,868	0.01
	V.S. INDUSTRY BERHAD	6,511,762	6,622,926	3,158,205	0.05
	VS INDUSTRY BHD WRT C	244,590	0	2,446	0.00
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		118,374,106	503,505,808	682,428,276	10.78

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PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PERLADANGAN	GENTING PLANTATIONS BERHAD - MYR0.50	2,759,600	19,634,199	14,073,960	0.22
	HAP SENG PLANTATIONS HOLDINGS BERHAD	709,300	1,391,163	1,539,181	0.02
	IOI CORP - MYR0.10	8,269,101	35,331,597	33,076,404	0.52
	JAYA TIASA HOLDINGS BHD	4,149,000	5,129,022	4,356,450	0.07
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,494,707	31,789,518	29,894,140	0.47
	SD GUTHRIE BHD	45,056,411	217,462,614	258,173,235	4.08
	TA ANN HOLDINGS BERHAD	807,300	3,553,423	3,358,368	0.05
	TSH RESOURCES BERHAD	3,046,600	3,605,080	3,716,852	0.06
PERLADANGAN KESELURUHAN		66,292,019	317,896,616	348,188,590	5.50
HARTANAH	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,496,300	3,006,959	3,127,267	0.05
	IOI PROPERTIES GROUP BERHAD - MYR1	56,842,900	126,122,827	150,065,256	2.37
	LBS BINA GROUP BERHAD - MYR1	505,300	280,625	192,014	0.00
	MAH SING GROUP BHD	41,009,300	48,853,160	39,573,974	0.63
	SIME DARBY PROPERTY BHD	31,457,727	35,046,530	43,726,241	0.69
	SP SETIA BERHAD	1,393,700	1,866,177	1,017,401	0.02
HARTANAH KESELURUHAN		132,705,227	215,176,278	237,702,153	3.76
AMANAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	10,503,964	19,422,710	20,167,611	0.32
	IGB REAL ESTATE INVESTMENT TRUST	15,585,492	20,245,284	42,548,393	0.67
	KLCC PROPERTY HOLDINGS BERHAD	2,971,100	24,192,259	25,907,992	0.41
	SUNWAY REAL ESTATE INVESTMENT TRUST	13,510,900	19,572,283	31,210,179	0.49
AMANAH PELABURAN HARTANAH KESELURUHAN		42,571,456	83,432,536	119,834,175	1.89
TEKNOLOGI	FRONTKEN CORP BHD	18,899,400	79,155,041	78,999,492	1.25
	INARI AMERTRON BERHAD - MYR0.1	47,635,700	119,945,092	80,027,976	1.27
	MI TECHNOVATION BHD	845,100	2,175,332	2,433,888	0.04
	NEXG BHD	4,484,100	1,689,296	1,255,548	0.02
	NEXG BHD WARRANTS B 2025/2028	1,125,250	0	151,909	0.00
	SNS NETWORK TECHNOLOGY BHD	5,383,000	4,046,748	2,745,330	0.04
	VITROX CORP BHD	1,350,900	5,815,770	5,376,582	0.08
	ZETRIX AI BERHAD	9,068,772	7,390,403	7,345,705	0.12
TEKNOLOGI KESELURUHAN		88,792,222	220,217,682	178,336,430	2.82

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PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	94,070,048	301,665,600	237,056,521	3.74
	CELCOMDIGI BHD	5,898,600	24,227,785	18,816,534	0.30
	MAXIS BERHAD	4,692,800	23,262,497	17,785,712	0.28
	TELEKOM MALAYSIA BHD	27,156,463	150,385,371	218,609,527	3.45
	TIME DOTCOM BHD - MYR0.5	5,269,000	19,228,726	29,453,710	0.47
TELEKOMUNIKASI & MEDIA KESELURUHAN		137,086,911	518,769,979	521,722,004	8.24
PENGANGKUTAN & LOGISTIK	MISC BHD	6,776,000	48,643,068	52,852,800	0.84
	ORKIM BHD	8,402,600	7,802,878	8,486,626	0.13
	WESTPORTS HOLDINGS BERHAD - MYR0.1	30,959,182	172,534,460	175,538,562	2.77
PENGANGKUTAN & LOGISTIK KESELURUHAN		46,137,782	228,980,406	236,877,988	3.74
UTILITI	GAS MALAYSIA SDN BHD	423,900	1,518,033	1,852,443	0.03
	PETRONAS GAS BHD	3,746,500	63,972,645	67,961,510	1.08
	TALIWORKS CORPORATION BERHAD	209,800	187,090	104,900	0.00
	TENAGA NASIONAL BHD	36,604,600	431,066,084	502,215,111	7.94
	YTL CORPORATION BERHAD	25,170,147	52,638,156	51,347,100	0.81
	YTL POWER INTERNATIONAL BHD	9,909,060	38,660,074	32,798,989	0.52
UTILITI KESELURUHAN		76,064,007	588,042,082	656,280,053	10.38
Jumlah Besar		1,418,702,099	5,328,959,768	6,363,325,305	100.53

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PRULink Equity Income Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	6,286,400	12,085,046	13,704,352	0.60
	GAMUDA BERHAD	18,546,104	81,544,013	92,359,598	4.01
	IJM CORP BHD	15,236,900	40,559,908	34,587,763	1.50
PEMBINAAN KESELURUHAN		40,069,404	134,188,967	140,651,713	6.11
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	7,791,700	17,997,916	29,686,377	1.29
	GENTING BERHAD	1,877,500	6,406,950	5,670,050	0.24
	HEINEKEN MALAYSIA BHD	532,600	10,611,610	12,228,496	0.53
	HONG LEONG INDUSTRIES BHD	1,162,000	11,796,926	19,498,360	0.85
	MR D.I.Y. GROUP (M - NPV)	19,834,500	35,617,357	30,346,785	1.32
	SIME DARBY BERHAD	6,097,500	13,797,288	13,109,625	0.57
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		37,295,800	96,228,047	110,539,693	4.80
TENAGA	DIALOG GROUP - MYR0.1	17,786,400	36,354,189	29,881,152	1.30
TENAGA KESELURUHAN		17,786,400	36,354,189	29,881,152	1.30
PERKHIDMATAN KEWANGAN	ALLIANCE BANK MALAYSIA BHD	3,877,117	16,194,351	19,579,441	0.85
	AMMB HOLDINGS BHD	6,444,200	34,308,301	41,887,300	1.82
	CIMB GROUP HOLDINGS BHD	25,888,900	168,254,116	213,583,425	9.28
	HONG LEONG BANK	2,092,600	37,696,573	46,330,164	2.01
	MALAYAN BANKING BHD	21,087,400	198,069,615	220,995,952	9.61
	PUBLIC BANK BHD	37,395,300	156,350,065	169,774,662	7.38
	RHB BANK BERHAD	5,952,300	36,013,894	45,892,233	1.99
PERKHIDMATAN KEWANGAN KESELURUHAN		102,737,817	646,886,915	758,043,177	32.94
PENJAGAAN KESIHATAN	IHH HEALTHCARE BHD	9,288,900	60,786,649	81,277,875	3.53
	KPJ HEALTHCARE BERHAD	6,983,500	12,730,137	18,785,615	0.82
PENJAGAAN KESIHATAN KESELURUHAN		16,272,400	73,516,786	100,063,490	4.35
PRODUK & PERKHIDMATAN PERINDUSTRIAN	ENGTEX GROUP BHD	5,933,300	3,094,697	3,381,981	0.15
	MALAYAN CEMENT BHD	9,287,900	44,490,446	71,145,314	3.09
	PRESS METAL BERHAD	13,537,000	71,730,122	96,383,440	4.19
	SUNWAY BERHAD	7,787,700	32,554,153	43,766,874	1.90
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		36,545,900	151,869,418	214,677,609	9.33

BUTIR-BUTIR PELABURAN

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PRULink Equity Income Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PERLADANGAN	IOI CORP - MYR0.10	7,540,900	31,227,038	30,163,600	1.31
	JOHOR PLANTATIONS GROUP BHD	13,965,400	16,607,601	22,204,986	0.97
	KUALA LUMPUR KEPONG BERHAD - MYR1	575,976	13,290,048	11,519,520	0.50
	SD GUTHRIE BHD	13,889,200	65,137,520	79,585,116	3.46
PERLADANGAN KESELURUHAN		35,971,476	126,262,207	143,473,222	6.24
HARTANAH	IOI PROPERTIES GROUP BERHAD - MYR1	12,650,700	27,087,172	33,397,848	1.45
	SIME DARBY PROPERTY BHD	13,581,500	20,687,755	18,878,285	0.82
HARTANAH KESELURUHAN		26,232,200	47,774,927	52,276,133	2.27
AMANAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	5,285,855	9,654,133	10,148,842	0.44
	KLCC PROPERTY HOLDINGS BERHAD	3,490,000	28,676,021	30,432,800	1.32
	PAVILION REAL ESTATE INVESTMENT TRUST	14,809,900	22,303,433	26,805,919	1.16
	SUNWAY REAL ESTATE INVESTMENT TRUST	11,711,800	21,497,132	27,054,258	1.18
	YTL HOSPITALITY REIT	10,270,500	12,269,076	11,400,255	0.50
AMANAH PELABURAN HARTANAH KESELURUHAN		45,568,055	94,399,795	105,842,074	4.60
TEKNOLOGI	FRONTKEN CORP BHD	8,627,200	34,888,213	36,061,696	1.57
	INARI AMERTRON BERHAD - MYR0.1	18,978,700	46,988,479	31,884,216	1.39
	PENTAMASTER CORP BHD	4,976,200	19,435,926	19,307,656	0.84
	SNS NETWORK TECHNOLOGY BHD	11,880,700	4,781,107	6,059,157	0.26
TEKNOLOGI KESELURUHAN		44,462,800	106,093,725	93,312,725	4.06
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	21,517,800	67,582,739	54,224,856	2.35
	CELCOMDIGI BHD	3,735,400	16,150,795	11,915,926	0.52
	MAXIS BERHAD	2,960,000	13,916,388	11,218,400	0.49
	TELEKOM MALAYSIA BHD	8,888,700	50,691,377	71,554,035	3.11
	TIME DOTCOM BHD - MYR0.5	4,074,000	19,665,097	22,773,660	0.99
TELEKOMUNIKASI & MEDIA KESELURUHAN		41,175,900	168,006,396	171,686,877	7.46
PENGANGKUTAN & LOGISTIK	MISC BHD	1,509,900	11,420,824	11,777,220	0.51
	ORKIM BHD	5,719,000	5,312,353	5,776,190	0.25
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,068,747	14,016,094	17,399,795	0.76
PENGANGKUTAN & LOGISTIK KESELURUHAN		10,297,647	30,749,271	34,953,205	1.52

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PRULink Equity Income Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
UTILITI	GAS MALAYSIA SDN BHD	3,714,400	13,419,370	16,231,928	0.71
	PETRONAS GAS BHD	3,025,400	53,818,141	54,880,756	2.39
	RANHILL HOLDINGS BHD	11,602,900	16,859,953	19,724,930	0.86
	TENAGA NASIONAL BHD	14,841,800	191,680,818	203,629,496	8.85
	YTL CORPORATION BERHAD	23,595,160	48,945,761	48,134,126	2.09
UTILITI KESELURUHAN		56,779,660	324,724,043	342,601,236	14.90
Jumlah Besar		511,195,459	2,037,054,686	2,298,002,306	99.88

PRULink Equity Plus Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Global Strategic Fund (with hedging)	180,503,133	107,064,607	124,698,784	18.47
Pelaburan dalam PRULink Strategic Fund	411,324,159	215,591,585	256,386,575	37.99
Pelaburan dalam PRULink Strategic Fund II	583,861,189	275,169,275	297,775,045	44.12
Jumlah Nilai Pelaburan	1,175,688,481	597,825,467	678,860,404	100.58

PRULink Euro Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)	51,584	11,125,273	16,911,192	102.21
Jumlah Nilai Pelaburan	51,584	11,125,273	16,911,192	102.21

PRULink Flexi Vantage Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Global Market Navigator Fund Class D	2,184	154,114	212,900	103.92
Jumlah Nilai Pelaburan	2,184	154,114	212,900	103.92

PRULink Global ESG Choice Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Allianz Global Sustainability - AT - EUR	37,460	27,545,460	27,925,746	99.37
Jumlah Nilai Pelaburan	37,460	27,545,460	27,925,746	99.37

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PRULink Global Growth Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
United Global Quality Equity Fund - MYR Hedged Class	721,702,628	525,207,823	530,018,410	99.63
Jumlah Nilai Pelaburan	721,702,628	525,207,823	530,018,410	99.63

PRULink Global Leaders Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD	874,054	839,551,495	861,027,274	98.33
Jumlah Nilai Pelaburan	874,054	839,551,495	861,027,274	98.33

PRULink Global Managed Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,142	939,061	1,197,171	101.41
Jumlah Nilai Pelaburan	1,142	939,061	1,197,171	101.41

PRULink Global Managed Fund (AUD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	53,177	1,959,295	2,334,633	100.92
Jumlah Nilai Pelaburan	53,177	1,959,295	2,334,633	100.92

PRULink Global Managed Fund (SGD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)	52,897	2,185,633	2,428,276	100.47
Jumlah Nilai Pelaburan	52,897	2,185,633	2,428,276	100.47

PRULink Global Managed Fund (MY)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	668	699,511	699,657	99.46
Jumlah Nilai Pelaburan	668	699,511	699,657	99.46

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PRULink Global Market Navigator Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Global Market Navigator Fund	1,678,644	120,052,181	163,509,738	102.79
Jumlah Nilai Pelaburan	1,678,644	120,052,181	163,509,738	102.79

PRULink Global Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD	683	1,117,743	1,697,621	101.49
Jumlah Nilai Pelaburan	683	1,117,743	1,697,621	101.49

PRULink Global Strategic Fund (with Hedging)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments – Global Equity Navigator Fund (Class D)	3,242,723	374,057,623	464,118,527	95.05
Eastspring Investments – iShares MSCI ACWI UCITS ETF	54,480	23,708,108	24,159,009	4.95
Jumlah Nilai Pelaburan	3,297,203	397,765,731	488,277,536	100.00

PRULink Golden Bond Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	4,600,000	4,600,000	4,600,138	0.28
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,450,000	2,450,000	2,458,355	0.15
	CIMB GROUP HOLDINGS 3.870000% 03/04/2030	20,000,000	20,000,000	20,134,000	1.24
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	20,000,000	20,000,000	20,077,600	1.23
	CIMB GROUP HOLDINGS BHD 4.36% 21/10/2033	10,000,000	10,164,000	10,172,300	0.63
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	20,000,000	20,000,000	20,249,800	1.25
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	10,000,000	10,000,000	10,236,700	0.63
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,444,900	0.64
	ECO WORLD CAPITAL BHD 4.13% 20/03/2030	15,000,000	15,006,000	15,231,300	0.94
	GENM CAPITAL BHD 4.98% 31/03/2027	3,500,000	3,515,400	3,542,350	0.22
	GENM CAPITAL BHD 5.150000% 31/05/2034	35,000,000	35,177,000	36,531,950	2.25
	GENM CAPITAL BHD 5.3% 11/07/2028	35,800,000	37,323,400	36,866,124	2.27
	GENM CAPITAL BHD 5.52% 05/05/2033	15,000,000	15,000,000	16,020,000	0.99

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PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	GENTING CAPITAL BHD 4.86% 08/06/2027	18,604,000	18,741,298	18,829,108	1.16
	GENTING RMTN BHD 4.38% 08/11/2034	2,000,000	2,000,000	1,975,640	0.12
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	4,000,000	4,000,000	4,235,160	0.26
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	4,292,000	4,544,928	4,494,840	0.28
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,073,000	1,156,780	1,152,552	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,146,000	2,331,865	2,333,625	0.14
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	9,292,000	10,095,064	10,235,788	0.63
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	4,292,000	4,724,891	4,791,932	0.29
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	4,292,000	4,746,523	4,854,252	0.30
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	4,292,000	4,779,485	4,914,426	0.30
	LEBUHRAYA DUKE FASA 3 SD	6,437,000	6,863,065	6,820,323	0.42
	MALAKOFF POWER BHD 6.05% 17/12/2029	3,433,000	3,790,444	3,723,363	0.23
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	5,000,000	5,000,000	5,020,300	0.31
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,146,000	2,157,138	2,187,418	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	3,900,000	4,288,050	4,062,084	0.25
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,146,000	2,151,472	2,166,816	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	24,000,000	24,258,143	25,572,480	1.57
	MEX II SDN BHD 5.6% 29/04/2026	2,146,000	2,251,090	1,073,000	0.07
	MEX II SDN BHD 5.7% 29/04/2027	4,292,000	4,530,893	2,089,818	0.13
	MEX II SDN BHD 5.8% 28/04/2028	4,292,000	4,563,126	1,891,570	0.12
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	1,974,000	2,028,561	2,041,511	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,146,000	2,212,869	2,270,554	0.14
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,146,000	2,209,414	2,245,424	0.14
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	5,000,000	5,000,000	4,983,550	0.31
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,664,200	0.96
	PNB MERDEKA VENTURE 4.040000% 06/11/2040	5,000,000	5,000,000	5,040,450	0.31
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,145,150	0.32
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	12,875,000	13,175,631	12,879,506	0.79
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	9,012,000	9,797,396	10,548,366	0.65
	PROJEK LEBUHRAYA USAHASA 4.8% 12/01/2027	21,458,000	22,009,900	21,747,254	1.34
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	4,600,000	5,172,240	4,907,004	0.30

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PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	RP HYDRO KELANTAN 5.16% 13/07/2029	5,000,000	5,000,000	5,122,800	0.32
	RP HYDRO KELANTAN 5.280000% 14/01/2031	10,000,000	10,000,000	10,357,900	0.64
	RP HYDRO KELANTAN 5.390000% 14/07/2032	5,000,000	5,183,500	5,230,550	0.32
	RP HYDRO KELANTAN 5.57% 14/07/2034	5,000,000	5,000,000	5,300,150	0.33
	RP HYDRO KELANTAN 5.62% 12/01/2035	5,000,000	5,000,000	5,316,550	0.33
	RP HYDRO KELANTAN 5.71% 14/01/2036	5,000,000	5,000,000	5,339,050	0.33
	RP HYDRO KELANTAN 5.85% 14/07/2037	5,000,000	5,000,000	5,383,000	0.33
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,408,300	0.33
	RP HYDRO KELANTAN 6.07% 12/07/2041	15,000,000	15,000,000	16,194,900	1.00
	RP HYDRO KELANTAN 6.13% 14/01/2043	15,000,000	15,000,000	16,155,150	0.99
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,029,000	1,042,747	1,043,560	0.06
	SARAWAK ENERGY BHD 4.95% 25/11/2033	3,400,000	3,400,000	3,684,206	0.23
	SARAWAK ENERGY BHD 5.04% 25/04/2031	2,446,000	2,465,079	2,612,206	0.16
	SARAWAK ENERGY BHD 5.18% 25/04/2036	15,000,000	15,276,000	16,766,400	1.03
	SARAWAK ENERGY BHD 5.32% 03/12/2032	20,000,000	20,082,000	21,976,400	1.35
	SARAWAK ENERGY BHD 5.65% 23/06/2026	6,437,000	6,904,391	6,504,589	0.40
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	3,862,000	4,227,113	4,126,663	0.25
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	5,000,000	5,182,000	5,630,050	0.35
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,146,000	2,088,423	2,223,106	0.14
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	5,000,000	5,009,000	5,020,650	0.31
	VS CAP MAN SDN BHD 4.74% 21/09/2027	5,000,000	5,000,000	5,080,000	0.31
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	30,000,000	30,117,000	32,419,200	2.00
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	18,717,000	19,070,181	19,089,094	1.18
KORPORAT KESELURUHAN		590,673,000	601,863,500	612,447,455	37.70
KEWANGAN	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,373,950	0.95
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,316,050	0.94
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	40,000,000	40,199,500	40,756,000	2.51
	AMBANK ISLAMIC BHD 4.530000% 28/03/2033	10,000,000	10,183,000	10,173,200	0.63
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,507,000	1.88
	AMBANK M BHD 4.59% 27/06/2033	20,000,000	20,000,000	20,370,200	1.25

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PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,105,900	0.93
	AMBANK MALAYSIA BHD 5.2% 12/10/2032	25,000,000	25,000,000	25,623,000	1.58
	AMISLAMIC BANK BHD 4.250000% 08/03/2032	10,000,000	10,076,000	10,069,600	0.62
	CIMB ISLAMIC BANK B 3.750000% 26/03/2027	6,000,000	6,000,000	6,024,300	0.37
	CIMB ISLAMIC BANK B 4.030000% 27/03/2031	10,000,000	10,000,000	10,193,900	0.63
	MALAYAN BANKING BHD 3.850000% 28/08/2037	35,000,000	35,000,000	35,055,650	2.16
	MALAYAN BANKING BHD 4.030000% 31/01/2034	45,000,000	45,190,500	45,501,300	2.80
	MALAYAN BANKING BHD 4.71% 31/01/2031	22,900,000	22,900,000	22,922,442	1.41
	MBSB BANK BHD 4.36% 15/04/2027	5,000,000	5,000,000	5,049,850	0.31
	MBSB BANK BHD 4.73% 13/04/2029	5,000,000	5,000,000	5,128,450	0.31
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,086,700	0.31
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	5,000,000	5,000,000	5,053,750	0.31
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	10,000,000	10,000,000	10,133,600	0.62
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	5,032,400	0.31
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	20,000,000	20,000,000	20,438,000	1.26
KEWANGAN KESELURUHAN		353,900,000	354,553,000	358,915,242	22.09
KERAJAAN	MALAYSIA GOVERNMENT 2.632000% 15/04/2031	3,000,000	2,805,750	2,898,000	0.18
	MALAYSIA GOVERNMENT 4.180000% 16/05/2044	10,000,000	10,248,000	10,450,000	0.64
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	21,590,600	1.33
	MALAYSIA GOVERNMENT 4.696000% 15/10/2042	50,000,000	51,330,000	55,297,000	3.40
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	31,200,000	35,179,114	35,883,432	2.21
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	34,700,000	34,589,800	39,696,453	2.44
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	21,145,800	1.30
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	49,487,500	48,453,300	2.98
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	7,500,000	7,487,383	8,260,575	0.51
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	32,850,000	32,947,065	37,566,275	2.31
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	12,211,100	0.75
KERAJAAN KESELURUHAN		264,250,000	275,446,612	293,452,535	18.05

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	DANAINFRA NASIONAL 3.93% 27/11/2034	4,800,000	4,800,000	4,907,808	0.30
	DANAINFRA NASIONAL 4.47% 03/05/2041	5,000,000	5,000,000	5,326,400	0.33
	DANAINFRA NASIONAL 4.72% 01/04/2043	20,000,000	20,000,000	21,922,200	1.35
	DANAINFRA NASIONAL 5.02% 03/05/2046	2,000,000	2,023,800	2,281,360	0.14
	DANAINFRA NASIONAL 5.05% 06/04/2045	5,000,000	5,740,000	5,711,000	0.35
	DANAINFRA NASIONAL 5.06% 12/02/2049	400,000	405,942	462,084	0.03
	PERBADANAN TABUNG P 4.170000% 10/03/2036	7,500,000	7,500,000	7,792,725	0.48
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	15,000,000	15,000,000	16,500,750	1.02
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,883,500	0.61
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	3,800,000	3,800,000	4,049,052	0.25
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	3,000,000	3,000,000	3,375,390	0.21
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	7,860,000	8,451,072	8,658,026	0.53
	SEPARA KERAJAAN KESELURUHAN	84,360,000	85,720,814	90,870,295	5.60
Pelaburan		Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian High Yield Bond Fund Class D		1,355,102	89,547,564	80,525,439	4.96
Jumlah Nilai Pelaburan		1,355,102	89,547,564	80,525,439	4.96
Jumlah Besar		1,294,538,102	1,407,131,490	1,436,210,966	88.40

PRULink Golden Bond Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	400,000	400,000	400,012	1.88
	BUMITAMA AGRI LTD 4.2% 22/07/2026	50,000	50,000	50,171	0.24
	CIMB GROUP HOLDINGS 4.000000% 12/08/2038	1,000,000	1,000,000	1,003,880	4.72
	EXSIM CAPITAL RESOU 4.800000% 17/01/2030	1,000,000	1,003,600	1,001,110	4.70
	GENTING RMTN BHD 4.38% 08/11/2034	100,000	100,000	98,782	0.46
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	1,000,000	1,000,000	1,058,790	4.97
	LEBUHRAYA DUKE FASA 3 SD	300,000	306,090	317,865	1.49
	MALAKOFF POWER BHD 6.05% 17/12/2029	50,000	49,995	54,229	0.26
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	100,000	109,950	104,156	0.49
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	400,000	403,344	413,680	1.94

BUTIR-BUTIR PELABURAN

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PRULink Golden Bond Fund II (sambungan)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
KORPORAT	RANTAU ABANG CAPITAL 5.05% 12/05/2031	400,000	449,760	426,696	2.00
	SARAWAK ENERGY BHD 4.95% 25/11/2033	100,000	100,000	108,359	0.51
	SARAWAK ENERGY BHD 5.18% 25/04/2036	300,000	305,520	335,328	1.58
	SARAWAK ENERGY BHD 5.32% 03/12/2032	150,000	150,615	164,823	0.77
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	100,000	100,000	111,280	0.52
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	500,000	518,200	563,005	2.65
KORPORAT KESELURUHAN		5,950,000	6,047,074	6,212,166	29.18
KEWANGAN	AMBANK MALAYSIA BHD 4.18% 28/03/2031	1,000,000	1,000,000	1,001,330	4.70
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	500,000	500,000	510,865	2.40
	MALAYAN BANKING BHD 4.71% 31/01/2031	100,000	100,000	100,098	0.47
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	800,000	800,000	810,688	3.81
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	2,000,000	2,062,400	2,043,800	9.60
KEWANGAN KESELURUHAN		4,400,000	4,462,400	4,466,781	20.98
KERAJAAN	MALAYSIA GOVERNMENT 4.232% 30/06/2031	450,000	430,650	470,745	2.21
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	300,000	375,600	345,033	1.62
	MALAYSIA GOVERNMENT 4.935000% 30/09/2043	300,000	298,200	343,197	1.61
	MALAYSIA INVESTMNT 4.070000% 30/09/2026	3,000,000	3,039,900	3,026,250	14.22
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	500,000	501,117	571,785	2.69
KERAJAAN KESELURUHAN		4,550,000	4,645,467	4,757,010	22.35
SEPARA KERAJAAN	DANAINFRA NASIONAL 3.93% 27/11/2034	200,000	200,000	204,492	0.96
	DANAINFRA NASIONAL 4.65% 20/10/2036	400,000	400,000	433,072	2.03
	DANAINFRA NASIONAL 5.06% 12/02/2049	350,000	363,115	404,324	1.90
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	1,200,000	1,167,000	1,202,088	5.65
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	100,000	100,000	106,625	0.50
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	100,000	100,000	106,554	0.50
	PRASARANA MALAYSIA BHD 4.58% 29/08/2028	20,000	20,000	20,661	0.10
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	140,000	150,528	154,214	0.73
	SARAWAK HIDRO SDN BHD 4.6% 18/08/2028	108,000	108,600	111,597	0.52
SEPARA KERAJAAN KESELURUHAN		2,618,000	2,609,243	2,743,627	12.89
Jumlah Besar		17,518,000	17,764,184	18,179,584	85.40

BUTIR-BUTIR PELABURAN

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PRULink Golden Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Equity Income Fund	764,956,195	489,742,340	584,816,661	100.00
Jumlah Nilai Pelaburan	764,956,195	489,742,340	584,816,661	100.00

PRULink Golden Equity Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	54,700	120,788	119,246	0.92
	GAMUDA BERHAD	101,052	304,022	503,239	3.88
	GEOHAN CO BHD	92,700	51,536	45,887	0.35
	IJM CORP BHD	81,600	194,533	185,232	1.43
PEMBINAAN KESELURUHAN		330,052	670,879	853,604	6.58
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	20,200	45,560	76,962	0.60
	GENTING BERHAD	34,000	115,970	102,680	0.79
	HONG LEONG INDUSTRIES BHD	4,200	46,062	70,476	0.54
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		58,400	207,592	250,118	1.93
TENAGA	DIALOG GROUP - MYR0.1	102,562	188,497	172,304	1.33
	LIANSON FLEET GROUP BHD	64,800	84,361	134,784	1.04
TENAGA KESELURUHAN		167,362	272,858	307,088	2.37
PERKHIDMATAN KEWANGAN	AFFIN BANK BHD - MYR1	27,444	73,462	64,493	0.50
	ALLIANCE BANK MALAYSIA BHD	7,658	26,034	38,673	0.30
	AMMB HOLDINGS BHD	48,700	199,836	316,550	2.44
	CIMB GROUP HOLDINGS BHD	134,061	723,791	1,106,003	8.53
	HONG LEONG BANK	10,900	179,267	241,326	1.86
	MALAYAN BANKING BHD	117,100	1,128,001	1,227,208	9.46
	PUBLIC BANK BHD	229,000	947,788	1,039,660	8.02
	RHB BANK BERHAD	53,300	355,343	410,943	3.17
PERKHIDMATAN KEWANGAN KESELURUHAN		628,163	3,633,522	4,444,856	34.28

BUTIR-BUTIR PELABURAN

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PRULink Golden Equity Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PENJAGAAN KESIHATAN	HARTALEGA HOLDINGS BHD	67,200	149,239	66,528	0.51
	IHH HEALTHCARE BHD	64,200	447,686	561,750	4.34
	KPJ HEALTHCARE BERHAD	14,700	39,721	39,543	0.30
PENJAGAAN KESIHATAN KESELURUHAN		146,100	636,646	667,821	5.15
PRODUK & PERKHIDMATAN PERINDUSTRIAN	KELINGTON GROUP BHD	14,100	46,809	73,320	0.56
	MALAYAN CEMENT BHD	41,000	212,975	314,060	2.42
	PETRONAS CHEMICALS GROUP BHD - NPV	31,500	121,199	114,345	0.88
	PRESS METAL BERHAD	55,500	281,560	395,160	3.05
	SUNWAY BERHAD	37,300	138,926	209,626	1.62
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		179,400	801,469	1,106,511	8.53
PERLADANGAN	KUALA LUMPUR KEPONG BERHAD - MYR1	5,966	136,639	119,320	0.92
	SD GUTHRIE BHD	84,000	400,549	481,320	3.71
PERLADANGAN KESELURUHAN		89,966	537,188	600,640	4.63
HARTANAH	EASTERN & ORIENTAL BERHAD - MYR1	111,000	103,987	81,585	0.63
	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	36,000	67,312	75,240	0.58
	IOI PROPERTIES GROUP BERHAD - MYR1	95,300	206,293	251,592	1.94
	SIME DARBY PROPERTY BHD	37,500	46,169	52,125	0.40
	SKYWORLD DEVELOPMENT BHD	185,400	107,993	90,846	0.70
HARTANAH KESELURUHAN		465,200	531,754	551,388	4.25
AMANAHAH PELABURAN HARTANAH	IGB REAL ESTATE INVESTMENT TRUST	29,600	68,288	80,808	0.63
	PAVILION REAL ESTATE INVESTMENT TRUST	53,100	76,117	96,111	0.74
	SUNWAY REAL ESTATE INVESTMENT TRUST	22,600	46,763	52,206	0.40
AMANAHAH PELABURAN HARTANAH KESELURUHAN		105,300	191,168	229,125	1.77
TEKNOLOGI	FRONTKEN CORP BHD	19,000	70,105	79,420	0.61
	INARI AMERTRON BERHAD - MYR0.1	80,425	205,121	135,114	1.04
	MALAYSIAN PACIFIC INDUSTRIES BHD	4,100	93,056	132,184	1.02
	PENTAMASTER CORP BHD	8,100	33,558	31,428	0.25
	ZETRIX AI BERHAD	149,000	121,077	120,690	0.93
TEKNOLOGI KESELURUHAN		260,625	522,917	498,836	3.85

BUTIR-BUTIR PELABURAN

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PRULink Golden Equity Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	134,502	401,103	338,945	2.61
	CELCOMDIGI BHD	58,700	235,633	187,253	1.45
	TELEKOM MALAYSIA BHD	48,840	250,653	393,162	3.03
	TIME DOTCOM BHD - MYR0.5	8,900	37,541	49,751	0.38
TELEKOMUNIKASI & MEDIA KESELURUHAN		250,942	924,930	969,111	7.47
PENGANGKUTAN & LOGISTIK	WESTPORTS HOLDINGS BERHAD - MYR0.1	41,143	206,952	233,281	1.80
PENGANGKUTAN & LOGISTIK KESELURUHAN		41,143	206,952	233,281	1.80
UTILITI	PETRONAS GAS BHD	15,500	283,405	281,170	2.17
	RANHILL HOLDINGS BHD	128,000	177,206	217,600	1.68
	TENAGA NASIONAL BHD	77,900	843,325	1,068,788	8.24
	YTL CORPORATION BERHAD	113,400	212,461	231,336	1.78
	YTL POWER INTERNATIONAL BHD	14,280	44,178	47,267	0.37
	GAS MALAYSIA SDN BHD	22,300	87,755	97,451	0.75
UTILITI KESELURUHAN		371,380	1,648,330	1,943,612	14.99
Jumlah Besar		3,094,033	10,786,205	12,655,991	97.60

PRULink Golden Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Golden Bond Fund	514,479,509	856,065,681	963,388,605	75.01
Pelaburan dalam PRULink Golden Equity Fund	141,739,370	280,836,811	320,987,230	25.00
Jumlah Nilai Pelaburan	656,218,879	1,136,902,492	1,284,375,835	100.01

PRULink Golden Managed Fund II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Golden Bond Fund II	2,719,249	4,231,435	4,467,889	74.88
Pelaburan dalam PRULink Golden Equity Fund II	911,677	1,343,863	1,498,888	25.12
Jumlah Nilai Pelaburan	3,630,926	5,575,298	5,966,777	100.00

BUTIR-BUTIR PELABURAN

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PRULink Income Plus Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KERAJAAN	MALAYSIA GOVERNMENT 4.065000% 15/06/2050	12,200,000	11,978,945	12,384,098	26.45
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	9,000,000	9,590,500	9,715,770	20.75
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	9,082,000	9,920,004	10,445,299	22.31
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	9,000,000	9,935,550	9,971,910	21.30
KERAJAAN KESELURUHAN		39,282,000	41,424,999	42,517,077	90.81

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Equity Income Fund	2,670,107	1,991,435	2,104,845	4.50
Eastspring Investments - My Focus Fund	2,061,012	1,975,983	2,068,019	4.42
Jumlah Nilai Pelaburan	4,731,119	3,967,418	4,172,864	8.92
Jumlah Besar	44,013,119	45,392,417	46,689,941	99.73

PRULink Innovation Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Global Funds – World Technology Fund Class I2 USD	1,694,523	236,415,869	325,725,731	102.03
Jumlah Nilai Pelaburan	1,694,523	236,415,869	325,725,731	102.03

PRULink Japan Dynamic Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Japan Dynamic My Fund	1,126,808	621,506	1,615,054	102.37
Jumlah Nilai Pelaburan	1,126,808	621,506	1,615,054	102.37

PRULink Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	99,166,830	378,784,987	435,191,649	23.00
Pelaburan dalam PRULink Equity Fund	28,017,707	124,767,589	152,082,074	8.04
Pelaburan dalam PRULink Money Market Fund	1,942,591	2,946,186	2,953,632	0.16
Pelaburan dalam PRULink Strategic Fund	1,893,070,673	964,368,581	1,183,396,339	62.54
Pelaburan dalam PRULink Strategic Fund II	232,578,460	111,577,257	118,898,760	6.28
Jumlah Nilai Pelaburan	2,254,776,261	1,582,444,600	1,892,522,454	100.02

BUTIR-BUTIR PELABURAN

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PRULink Managed Fund II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	83,895,721	331,369,663	368,174,693	14.39
Pelaburan dalam PRULink Equity Fund	38,560,169	173,365,419	209,307,297	8.18
Pelaburan dalam PRULink Money Market Fund	9,259,313	14,032,381	14,078,415	0.55
Pelaburan dalam PRULink Strategic Fund	2,779,901,118	1,411,765,410	1,737,771,787	67.93
Pelaburan dalam PRULink Strategic Fund II	449,138,394	214,778,748	229,608,530	8.97
Jumlah Nilai Pelaburan	3,360,754,715	2,145,311,621	2,558,940,722	100.02

PRULink Managed Plus Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Global Strategic Fund (with hedging)	43,695,158	25,573,876	30,186,363	19.09
Pelaburan dalam PRULink Golden Bond Fund	31,325,847	56,046,873	58,659,216	37.09
Pelaburan dalam PRULink Strategic Fund	103,360,978	48,840,695	52,715,132	33.33
Pelaburan dalam PRULink Strategic Fund II	28,994,272	15,427,083	18,072,709	11.43
Jumlah Nilai Pelaburan	207,376,255	145,888,527	159,633,420	100.94

PRULink Money Market Fund

Deposit	Institusi Kewangan	Nilai (RM)	% daripada NAB
DEPOSIT PASARAN WANG	BANK SIMPANAN NASIONAL BERHAD	4,520,000	19.19
	CIMB BANK BERHAD	2,230,000	9.47
	HONG LEONG BANK BHD	1,000,000	4.25
	HONG LEONG BANK BHD	3,510,000	14.91
	MALAYAN BANKING BERHAD	3,750,000	15.92
	PUBLIC BANK BERHAD	4,500,000	19.11
	RHB BANK BERHAD	4,000,000	16.99
Deposit Pasaran Wang Keseluruhan		23,510,000	99.84

BUTIR-BUTIR PELABURAN

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PRULink Strategic Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	BINASTRA CORP BHD	17,964,300	35,568,228	39,162,174	0.61
	GAMUDA BERHAD	65,091,157	237,905,245	324,153,962	5.06
	IJM CORP BHD	31,877,900	76,417,224	72,362,833	1.13
	KERJAYA PROSPEK GROUP BHD	823,000	1,764,622	2,189,180	0.03
	MUHIKBAH ENGINEERING (M) BHD	254,200	229,917	129,642	0.01
	SUNWAY CONSTRUCTION GROUP BHD	835,500	3,890,611	4,728,930	0.07
PEMBINAAN KESELURUHAN		116,846,057	355,775,847	442,726,721	6.91
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	13,910,900	27,144,205	53,000,529	0.83
	AIRASIA X BHD	1,804,202	2,812,921	3,139,311	0.05
	AJINOMOTO(M)BHD - NPV	10,500	157,558	143,430	0.00
	CAPITAL A BERHAD	4,912,000	1,251,126	2,038,480	0.03
	DRB-HICOM BERHAD - ORD MYR1	828,900	909,360	862,056	0.01
	DXN HOLDINGS BHD	2,254,400	1,324,822	1,149,744	0.02
	ECO-SHOP MARKETING BHD	22,941,400	30,750,696	33,494,444	0.52
	FARM FRESH BHD	12,329,300	18,707,037	35,015,212	0.55
	FORMOSA PROSONIC INDUSTRIES BHD	146,700	416,077	167,238	0.01
	FRASER & NEAVE HOLDINGS BERHAD	2,005,100	53,801,653	71,181,050	1.11
	GENTING BERHAD	10,916,000	50,353,117	32,966,320	0.51
	GENTING MALAYSIA BHD	15,743,200	44,175,631	32,116,128	0.50
	GUAN CHONG BHD WTS	42,225	0	5,700	0.00
	HEINEKEN MALAYSIA BHD	668,800	16,520,767	15,355,648	0.24
	HONG LEONG INDUSTRIES BHD	1,664,800	17,361,971	27,935,344	0.44
	LEONG HUP INTERNATIONAL BERHAD - NPV	6,065,700	3,897,910	4,518,946	0.07
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	1,136,900	780,293	682,140	0.01
	MBM RESOURCES BERHAD	496,800	2,463,689	2,588,328	0.04
	MR D.I.Y. GROUP (M - NPV)	19,957,300	33,523,530	30,534,669	0.48
	NESTLE(MALAYSIA BERHAD) - MYR1	30,100	3,109,195	3,431,400	0.05
	PETRONAS DAGANGAN BERHAD - ORD MYR1	932,400	20,751,002	18,610,704	0.29
	PPB GROUP BERHAD - MYR1	2,232,400	34,201,764	24,690,344	0.39

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BARANGAN & PERKHIDMATAN PENGGUNA	QL RESOURCES BHD	13,071,350	53,687,032	49,540,417	0.77
	SIME DARBY BERHAD	9,472,400	21,610,095	20,365,660	0.32
	SPORTS TOTO BERHAD	158,466	273,326	218,683	0.00
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		143,732,243	439,984,777	463,751,925	7.24
TENAGA	BUMI ARMADA BERHAD	10,113,500	5,126,262	2,983,483	0.05
	DAYANG ENTERPRISE HOLDINGS BHD	324,000	652,349	547,560	0.01
	DIALOG GROUP - MYR0.1	57,123,900	117,256,846	95,968,152	1.50
	VELESTO ENERGY BHD	3,247,400	802,901	893,035	0.01
	WAH SEONG CORPORATION BHD	291,300	291,828	257,801	0.00
TENAGA KESELURUHAN		71,100,100	124,130,186	100,650,031	1.57
PERKHIDMATAN KEWANGAN	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	64,300	1,129,015	1,292,430	0.02
	AMMB HOLDINGS BHD	29,735,200	131,520,681	193,278,800	3.02
	CIMB GROUP HOLDINGS BHD	72,481,188	420,921,231	597,969,801	9.33
	HONG LEONG BANK	7,796,900	157,224,046	172,623,366	2.69
	HONG LEONG CAPITAL BHD	437,400	2,129,753	1,447,794	0.02
	HONG LEONG FINANCIAL GROUP	171,600	3,113,333	3,270,696	0.05
	MALAYAN BANKING BHD	55,084,806	497,405,238	577,288,767	9.01
	MNRB HOLDING BHD	420,300	881,955	874,224	0.01
	PUBLIC BANK BHD	91,007,600	391,495,943	413,174,504	6.45
	RHB BANK BERHAD	26,286,674	160,096,646	202,670,257	3.16
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	79,300	247,020	245,830	0.01
PERKHIDMATAN KEWANGAN KESELURUHAN		283,565,268	1,766,164,861	2,164,136,469	33.77
PENJAGAAN KESIHATAN	ALPHA IVF GROUP BERHAD	30,681,000	9,555,498	9,050,895	0.14
	DUOPHARMA BIOTECH BHD	7,282,964	10,444,458	9,103,705	0.14
	HARTALEGA HOLDINGS BHD	7,346,900	21,565,658	7,273,431	0.11
	IHH HEALTHCARE BHD	25,674,800	167,425,636	224,654,500	3.51
	KOSSAN RUBBER INDUSTRIES - MYR0.50	2,297,700	4,295,088	2,504,493	0.04
PENJAGAAN KESIHATAN KESELURUHAN	KPJ HEALTHCARE BERHAD	28,493,000	39,504,679	76,646,170	1.20
		101,776,364	252,791,017	329,233,194	5.14

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	BERJAYA CORP BHD	5,523,600	2,018,233	1,546,608	0.02
	BERJAYA CORP BHD WTS	1,822,788	0	0	0.00
	EG INDUSTRIES BHD - NPV	1,366,600	1,729,169	1,475,928	0.02
	HUME INDUSTRIES BERHAD - MYR1	61,100	193,785	205,296	0.01
	KELINGTON GROUP BHD	7,039,000	32,800,928	36,602,800	0.57
	KJTS GROUP BHD	15,373,800	17,897,151	22,445,748	0.35
	MALAYAN CEMENT BHD	20,174,400	107,648,392	154,535,904	2.41
	PETRONAS CHEMICALS GROUP BHD - NPV	16,836,200	130,484,502	61,115,406	0.95
	PRESS METAL BERHAD	32,861,100	158,760,309	233,971,032	3.65
	SAM ENGINEERING & EQUIPMENT M BHD	4,411,600	18,644,489	16,455,268	0.26
	SKP RESOURCES BHD	3,859,800	3,182,257	2,180,787	0.03
	SUNWAY BERHAD	19,789,800	80,811,204	111,218,676	1.74
	V.S. INDUSTRY BERHAD	32,323,129	28,019,730	15,676,718	0.24
	VS INDUSTRY BHD WRT C	376,430	0	3,764	0.01
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		161,819,347	582,190,149	657,433,935	10.26
PERLADANGAN	HAP SENG PLANTATIONS HOLDINGS BERHAD	485,700	971,361	1,053,969	0.01
	IOI CORP - MYR0.10	7,820,300	30,570,758	31,281,200	0.49
	JAYA TIASA HOLDINGS BHD	3,008,800	3,587,899	3,159,240	0.05
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,887,881	40,373,443	37,757,620	0.59
	SD GUTHRIE BHD	41,234,400	188,973,451	236,273,112	3.69
	TA ANN HOLDINGS BERHAD	610,400	2,371,789	2,539,264	0.04
	TSH RESOURCES BERHAD	1,623,000	1,994,869	1,980,060	0.03
PERLADANGAN KESELURUHAN		56,670,481	268,843,570	314,044,465	4.90
HARTANAH	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,338,400	2,740,920	2,797,256	0.04
	IOI PROPERTIES GROUP BERHAD - MYR1	24,760,600	49,144,909	65,367,984	1.02
	SIME DARBY PROPERTY BHD	32,514,200	25,464,771	45,194,738	0.71
	SP SETIA BERHAD	1,051,800	1,027,492	767,814	0.01
HARTANAH KESELURUHAN		59,665,000	78,378,092	114,127,792	1.78

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
AMANAHAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	12,095,471	22,185,721	23,223,304	0.36
	IGB REAL ESTATE INVESTMENT TRUST	17,246,900	30,551,628	47,084,037	0.73
	KLCC PROPERTY HOLDINGS BERHAD	3,578,000	26,658,831	31,200,160	0.49
	SUNWAY REAL ESTATE INVESTMENT TRUST	12,669,500	18,762,152	29,266,545	0.46
AMANAHAH PELABURAN HARTANAH KESELURUHAN		45,589,871	98,158,332	130,774,046	2.04
TEKNOLOGI	CNERGENZ BHD	9,518,100	8,246,959	4,187,964	0.06
	D&O GREEN TECHNOLOGIES BHD	6,831,400	22,757,394	5,123,550	0.08
	FRONTKEN CORP BHD	20,839,700	83,497,587	87,109,946	1.36
	GENETEC TECHNOLOGY BERHAD - NPV	11,849,600	22,268,145	3,199,392	0.05
	INARI AMERTRON BERHAD - MYR0.1	28,876,300	75,750,524	48,512,184	0.76
	MALAYSIAN PACIFIC INDUSTRIES BHD	989,900	26,785,897	31,914,376	0.50
	MI TECHNOVATION BHD	578,400	1,665,959	1,665,792	0.03
	NEXG BHD	4,761,500	1,686,634	1,333,220	0.02
	NEXG BHD WARRANTS B 2025/2028	384,400	0	51,894	0.00
	SNS NETWORK TECHNOLOGY BHD	17,465,700	10,897,282	8,907,507	0.14
	UWC BHD - NPV	2,335,400	7,317,610	9,621,848	0.15
	VITROX CORP BHD	4,559,700	16,791,305	18,147,606	0.28
	ZETRIX AI BERHAD	40,408,492	33,689,627	32,730,879	0.51
TEKNOLOGI KESELURUHAN		149,398,592	311,354,923	252,506,158	3.94
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	59,447,400	155,548,053	149,807,448	2.34
	CELCOMDIGI BHD	10,725,200	41,694,533	34,213,388	0.53
	MAXIS BERHAD	1,375,700	4,950,726	5,213,903	0.08
	TELEKOM MALAYSIA BHD	29,328,492	170,555,776	236,094,361	3.69
	TIME DOTCOM BHD - MYR0.5	10,686,200	53,285,833	59,735,858	0.93
TELEKOMUNIKASI & MEDIA KESELURUHAN		111,562,992	426,034,921	485,064,958	7.57
PENGANGKUTAN & LOGISTIK	MISC BHD	10,225,100	74,288,819	79,755,780	1.24
	ORKIM BHD	5,614,800	5,378,575	5,670,948	0.09
	WESTPORTS HOLDINGS BERHAD - MYR0.1	19,296,411	106,601,979	109,410,650	1.71
PENGANGKUTAN & LOGISTIK KESELURUHAN		35,136,311	186,269,373	194,837,378	3.04

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
UTILITI	GAS MALAYSIA SDN BHD	292,300	1,046,624	1,277,351	0.02
	PETRONAS GAS BHD	5,955,600	101,685,853	108,034,584	1.69
	TENAGA NASIONAL BHD	39,992,200	448,648,353	548,692,984	8.56
	YTL CORPORATION BERHAD	28,919,660	65,528,019	58,996,106	0.92
	YTL POWER INTERNATIONAL BHD	13,755,620	50,765,656	45,531,102	0.71
UTILITI KESELURUHAN		88,915,380	667,674,505	762,532,127	11.90
Jumlah Besar		1,425,778,006	5,557,750,553	6,411,819,199	100.06

PRULink Strategic Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	16,786,796	82,472,794	83,598,244	5.19
	IJM CORP BHD	9,795,600	25,262,293	22,236,012	1.38
	KERJAYA PROSPEK GROUP BHD	1,509,000	3,220,610	4,013,940	0.25
	LIM SEONG HAI CAPITAL BHD	5,405,000	9,164,343	11,242,400	0.70
PEMBINAAN KESELURUHAN		33,496,396	120,120,040	121,090,596	7.52
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	4,293,300	9,566,379	16,357,473	1.02
	ECO-SHOP MARKETING BHD	9,523,300	12,541,416	13,904,018	0.86
	FARM FRESH BHD	2,770,300	4,908,807	7,867,652	0.49
	FRASER & NEAVE HOLDINGS BERHAD	454,400	12,832,836	16,131,200	1.00
	GENTING BERHAD	3,296,500	11,665,698	9,955,430	0.62
	GENTING MALAYSIA BHD	3,889,600	8,650,912	7,934,784	0.49
	GUAN CHONG BERHAD - MYR0.25	1,697,100	1,594,681	1,238,883	0.08
	HI MOBILITY BHD	10,227,700	20,516,636	28,126,175	1.75
	MR D.I.Y. GROUP (M - NPV)	5,802,600	10,614,074	8,877,978	0.55
	NESTLE(MALAYSIA BERHAD) - MYR1	69,500	6,054,669	7,923,000	0.49
	ORIENTAL KOPI HOLDINGS BHD	13,548,400	11,754,184	18,967,760	1.18
	PPB GROUP BERHAD - MYR1	371,800	5,199,365	4,112,108	0.26
	QL RESOURCES BHD	4,036,700	18,063,268	15,299,093	0.95
	SIME DARBY BERHAD	913,300	2,157,475	1,963,595	0.12
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		60,894,500	136,120,400	158,659,149	9.86

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TENAGA	DAYANG ENTERPRISE HOLDINGS BHD	3,039,700	5,070,533	5,137,093	0.32
	DIALOG GROUP - MYR0.1	13,418,000	25,973,668	22,542,240	1.40
TENAGA KESELURUHAN		16,457,700	31,044,201	27,679,333	1.72
PERKHIDMATAN KEWANGAN	ALLIANCE BANK MALAYSIA BHD	5,003,094	22,453,115	25,265,625	1.57
	AMMB HOLDINGS BHD	6,869,400	37,438,381	44,651,100	2.78
	BURSA MALAYSIA BHD	771,700	6,504,264	6,497,714	0.40
	CIMB GROUP HOLDINGS BHD	18,134,700	136,510,574	149,611,275	9.29
	HONG LEONG BANK	1,776,900	36,489,870	39,340,566	2.44
	MALAYAN BANKING BHD	13,024,300	132,576,212	136,494,664	8.48
	PUBLIC BANK BHD	19,360,100	85,644,004	87,894,854	5.46
	RHB BANK BERHAD	6,002,400	38,742,891	46,278,504	2.88
PERKHIDMATAN KEWANGAN KESELURUHAN		70,942,594	496,359,311	536,034,302	33.30
PENJAGAAN KESIHATAN	IHH HEALTHCARE BHD	6,678,100	48,366,493	58,433,375	3.63
	KPJ HEALTHCARE BERHAD	4,830,900	10,984,222	12,995,121	0.81
PENJAGAAN KESIHATAN KESELURUHAN		11,509,000	59,350,715	71,428,496	4.44
PRODUK & PERKHIDMATAN PERINDUSTRIAN	HSS ENGINEERS BHD - MYR0.10	7,678,300	6,407,155	2,994,537	0.19
	KELINGTON GROUP BHD	3,832,500	16,451,778	19,929,000	1.24
	KJTS GROUP BHD	8,619,500	9,432,352	12,584,470	0.78
	MALAYAN CEMENT BHD	4,832,400	27,055,008	37,016,184	2.30
	PETRONAS CHEMICALS GROUP BHD - NPV	3,939,800	17,346,985	14,301,474	0.89
	PRESS METAL BERHAD	8,027,900	44,254,122	57,158,648	3.55
	SAM ENGINEERING & EQUIPMENT M BHD	848,600	3,143,512	3,165,278	0.20
	SKP RESOURCES BHD	2,325,800	2,077,572	1,314,077	0.08
	SUNWAY BERHAD	3,816,400	18,182,354	21,448,168	1.33
	V.S. INDUSTRY BERHAD	6,748,664	5,781,695	3,273,102	0.20
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		50,669,864	150,132,533	173,184,938	10.76
PERLADANGAN	KUALA LUMPUR KEPONG BERHAD - MYR1	286,823	5,918,902	5,736,460	0.36
	SD GUTHRIE BHD	8,584,400	41,989,284	49,188,612	3.05
PERLADANGAN KESELURUHAN		8,871,223	47,908,186	54,925,072	3.41

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
HARTANAH	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	4,685,300	9,614,393	9,792,277	0.61
	IOI PROPERTIES GROUP BERHAD - MYR1	6,261,800	13,772,537	16,531,152	1.03
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	3,571,200	5,164,234	4,642,560	0.29
	SIME DARBY PROPERTY BHD	9,294,900	13,290,218	12,919,911	0.80
HARTANAH KESELURUHAN		23,813,200	41,841,382	43,885,900	2.73
AMANAHAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	1,864,219	3,364,693	3,579,300	0.22
	IGB REAL ESTATE INVESTMENT TRUST	4,220,300	9,991,073	11,521,419	0.72
AMANAHAH PELABURAN HARTANAH KESELURUHAN		6,084,519	13,355,766	15,100,719	0.94
TEKNOLOGI	D&O GREEN TECHNOLOGIES BHD	3,904,300	6,830,997	2,928,225	0.18
	FRONTKEN CORP BHD	6,099,600	25,838,620	25,496,328	1.58
	INARI AMERTRON BERHAD - MYR0.1	7,802,300	19,490,169	13,107,864	0.81
	ITMAX SYSTEM BHD	1,207,700	4,884,784	5,760,729	0.36
	MALAYSIAN PACIFIC INDUSTRIES BHD	244,400	6,402,280	7,879,456	0.49
	PENTAMASTER CORP BHD	1,213,600	3,950,575	4,708,768	0.29
	UWC BHD - NPV	1,183,800	3,650,973	4,877,256	0.30
	VITROX CORP BHD	625,000	2,269,936	2,487,500	0.16
	ZETRIX AI BERHAD	6,076,427	5,603,018	4,921,906	0.31
TEKNOLOGI KESELURUHAN		28,357,127	78,921,352	72,168,032	4.48
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	14,446,600	35,331,989	36,405,432	2.26
	CELCOMDIGI BHD	2,041,900	7,586,110	6,513,661	0.40
	TELEKOM MALAYSIA BHD	6,352,500	43,562,138	51,137,625	3.18
	TIME DOTCOM BHD - MYR0.5	1,700,200	8,484,970	9,504,118	0.59
TELEKOMUNIKASI & MEDIA KESELURUHAN		24,541,200	94,965,207	103,560,836	6.43
PENGANGKUTAN & LOGISTIK	MISC BHD	2,437,200	18,448,822	19,010,160	1.18
	ORKIM BHD	4,113,900	3,823,845	4,155,039	0.25
	WESTPORTS HOLDINGS BERHAD - MYR0.1	4,360,271	23,001,534	24,722,737	1.54
PENGANGKUTAN & LOGISTIK KESELURUHAN		10,911,371	45,274,201	47,887,936	2.97

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
UTILITI	PETRONAS GAS BHD	712,700	12,400,705	12,928,378	0.80
	RANHILL HOLDINGS BHD	6,389,700	10,905,906	10,862,490	0.68
	TENAGA NASIONAL BHD	10,060,100	138,452,299	138,024,572	8.57
	YTL CORPORATION BERHAD	5,984,480	14,096,350	12,208,339	0.76
	YTL POWER INTERNATIONAL BHD	2,404,100	9,417,826	7,957,571	0.49
UTILITI KESELURUHAN		25,551,080	185,273,086	181,981,350	11.30
Jumlah Besar		372,099,774	1,500,666,380	1,607,586,659	99.86

PRULink Strategic Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	16,234,666	62,864,456	71,245,506	17.52
Pelaburan dalam PRULink Equity Focus Fund	50,163,520	34,401,705	37,959,237	9.33
Pelaburan dalam PRULink Equity Income Fund	82,891,552	53,016,986	63,371,420	15.58
Pelaburan dalam PRULink Golden Bond Fund	124,949,054	198,977,431	233,973,350	57.53
Pelaburan dalam PRULink Money Market Fund	207,214	314,106	315,061	0.08
Jumlah Nilai Pelaburan	274,446,006	349,574,684	406,864,574	100.04

PRULink Sustainable Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	8,988	15,506,172	16,212,356	98.63
Jumlah Nilai Pelaburan	8,988	15,506,172	16,212,356	98.63

PRULink US Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JP Morgan Funds - US Growth Fund C (acc) - USD	228,636	81,580,466	95,654,363	100.35
Jumlah Nilai Pelaburan	228,636	81,580,466	95,654,363	100.35

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2025

PRULink United Growth Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
United CIO Growth Fund MY – MYR Hedged	142,162,034	87,649,100	90,969,485	99.94
Jumlah Nilai Pelaburan	142,162,034	87,649,100	90,969,485	99.94

PRULink United Income Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
United CIO Income Fund MY – MYR Hedged	37,867,215	20,007,747	20,240,026	99.80
Jumlah Nilai Pelaburan	37,867,215	20,007,747	20,240,026	99.80

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	230,971,707	50.63	190,099,689	50.09
<i>JP Morgan Funds - Asia Growth Fund A (acc) - USD</i>	227,419,047	49.85	190,134,741	50.11
Tunai dan Deposit				
<i>Tunai di Bank</i>	275,313	0.06	96,111	0.02
<i>Deposit</i>	750,000	0.16	140,000	0.04
Aset Cukai	–	–	138,998	0.04
Aset Cukai Tertunda	–	–	562,996	0.15
Aset Lain	1,239,707	0.27	1,066,040	0.28
Jumlah Aset	460,655,774	100.97	382,238,575	100.73
Liabiliti Cukai	(233,751)	(0.05)	–	–
Liabiliti Cukai Tertunda	(1,462,681)	(0.32)	–	–
Liabiliti Lain	(2,770,355)	(0.60)	(2,766,566)	(0.73)
Jumlah Liabiliti	(4,466,787)	(0.97)	(2,766,566)	(0.73)
Nilai Aset Bersih Dana	456,188,987	100.00	379,472,009	100.00
Dana Pemegang Polisi				
Modal	371,787,370	81.50	352,961,143	93.01
Pendapatan Dijana dibawa ke depan	84,401,617	18.50	26,510,866	6.99
	456,188,987	100.00	379,472,009	100.00
Nilai Aset Bersih Seunit (RM)	1.822		1.590	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Great Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Funds – Greater China Fund A (acc) - USD</i>	224,697,527	101.01	153,515,863	99.16
Tunai di Bank	1,027,786	0.46	1,291,324	0.83
Aset Cukai	–	–	2,683	0.00
Aset Lain	851,262	0.39	606,836	0.40
Jumlah Aset	226,576,575	101.86	155,416,706	100.39
Liabiliti Cukai	(38,021)	(0.02)	–	–
Liabiliti Cukai Tertunda	(2,854,713)	(1.28)	(98,733)	(0.06)
Liabiliti Lain	(1,238,657)	(0.56)	(503,334)	(0.33)
Jumlah Liabiliti	(4,131,391)	(1.86)	(602,067)	(0.39)
Nilai Aset Bersih Dana	222,445,184	100.00	154,814,639	100.00
Dana Pemegang Polisi				
Modal	189,427,519	85.16	153,865,204	99.39
Pendapatan Dijana dibawa ke depan	33,017,665	14.84	949,435	0.61
	222,445,184	100.00	154,814,639	100.00
Nilai Aset Bersih Seunit (RM)	0.428		0.362	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Local Bond Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asian Local Bond Fund</i>	48,219,958	101.11	42,117,382	101.53
Tunai dan Deposit				
<i>Tunai di Bank</i>	171,251	0.36	162,910	0.39
<i>Deposit</i>	220,000	0.46	—	—
Aset Lain	18	0.00	—	—
Jumlah Aset	48,611,227	101.93	42,280,292	101.92
Liabiliti Cukai	(41,952)	(0.09)	(5,783)	(0.01)
Liabiliti Cukai Tertunda	(329,837)	(0.69)	(434,825)	(1.05)
Liabiliti Lain	(548,074)	(1.15)	(354,938)	(0.86)
Jumlah Liabiliti	(919,863)	(1.93)	(795,546)	(1.92)
Nilai Aset Bersih Dana	47,691,364	100.00	41,484,746	100.00
Dana Pemegang Polisi				
Modal	39,247,542	82.29	32,156,613	77.51
Pendapatan Dijana dibawa ke depan	8,443,822	17.71	9,328,133	22.49
	47,691,364	100.00	41,484,746	100.00
Nilai Aset Bersih Seunit (RM)	2.226		2.265	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Managed Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asian Bond Fund</i>	74,062,806	29.16	70,772,898	29.98
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	92,992,664	36.60	82,567,501	34.97
<i>JP Morgan Funds - Asia Growth Fund A (acc) - USD</i>	89,232,771	35.13	83,093,456	35.20
Tunai dan Deposit				
<i>Tunai di Bank</i>	194,387	0.08	136,052	0.06
<i>Deposit</i>	270,000	0.11	—	—
Aset Cukai	—	—	220,828	0.09
Aset Lain	622,497	0.25	1,023,308	0.43
Jumlah Aset	257,375,125	101.33	237,814,043	100.73
Liabiliti Cukai	(503,630)	(0.20)	—	—
Liabiliti Cukai Tertunda	(1,521,902)	(0.60)	(130,118)	(0.06)
Liabiliti Lain	(1,329,523)	(0.53)	(1,590,035)	(0.67)
Jumlah Liabiliti	(3,355,055)	(1.33)	(1,720,153)	(0.73)
Nilai Aset Bersih Dana	254,020,070	100.00	236,093,890	100.00
Dana Pemegang Polisi				
Modal	100,659,966	39.63	104,589,925	44.30
Pendapatan Dijana dibawa ke depan	153,360,104	60.37	131,503,965	55.70
	254,020,070	100.00	236,093,890	100.00
Nilai Aset Bersih Seunit (RM)	2.323		2.126	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>BlackRock Asian Growth Leaders Fund</i>	142,547	101.89	118,956	99.07
Tunai di Bank	2,640	1.89	3,309	2.76
Aset Cukai	–	–	13	0.01
Aset Lain	264	0.19	–	–
Jumlah Aset	145,451	103.97	122,278	101.84
Liabiliti Cukai Tertunda	(4,031)	(2.88)	(1,392)	(1.16)
Liabiliti Lain	(1,519)	(1.09)	(811)	(0.68)
Jumlah Liabiliti	(5,550)	(3.97)	(2,203)	(1.84)
Nilai Aset Bersih Dana	139,901	100.00	120,075	100.00
Dana Pemegang Polisi				
Modal	5,047	3.61	5,047	4.20
Pendapatan Dijana dibawa ke depan	134,854	96.39	115,028	95.80
	139,901	100.00	120,075	100.00
Nilai Aset Bersih Seunit (RM)	2.939		2.522	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Opportunities Fund (MY)	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>BlackRock Asian Growth Leaders Fund</i>	728,311	99.63	512,232	97.58
Tunai di Bank	11,936	1.63	12,227	2.33
Aset Lain	1,359	0.19	1,550	0.30
Jumlah Aset	741,606	101.45	526,009	100.21
Liabiliti Cukai	(91)	(0.01)	(133)	(0.03)
Liabiliti Cukai Tertunda	(9,189)	(1.26)	(93)	(0.02)
Liabiliti Lain	(1,342)	(0.18)	(859)	(0.16)
Jumlah Liabiliti	(10,622)	(1.45)	(1,085)	(0.21)
Nilai Aset Bersih Dana	730,984	100.00	524,924	100.00
Dana Pemegang Polisi				
Modal	629,259	86.08	523,951	99.81
Pendapatan Dijana dibawa ke depan	101,725	13.92	973	0.19
	730,984	100.00	524,924	100.00
Nilai Aset Bersih Seunit (RM)	0.586		0.501	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Pacific Dynamic Income Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Principal Asia Pacific Dynamic Income Fund – Class MYR</i>	323,486,723	100.20	178,203,495	99.67
Tunai di Bank	1,063,854	0.33	927	0.00
Aset Cukai Tertunda	–	–	327,838	0.18
Aset Lain	522,334	0.16	288,198	0.17
Jumlah Aset	325,072,911	100.69	178,820,458	100.02
Liabiliti Cukai	(8,577)	0.00	(31,784)	(0.02)
Liabiliti Cukai Tertunda	(765,654)	(0.24)	–	–
Liabiliti Lain	(1,455,391)	(0.45)	–	–
Jumlah Liabiliti	(2,229,622)	(0.69)	(31,784)	(0.02)
Nilai Aset Bersih Dana	322,843,289	100.00	178,788,674	100.00
Dana Pemegang Polisi				
Modal	297,370,436	92.11	178,028,364	99.57
Pendapatan Dijana dibawa ke depan	25,472,853	7.89	760,310	0.43
	322,843,289	100.00	178,788,674	100.00
Nilai Aset Bersih Seunit (RM)	0.588		0.534	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asia Select Focus Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Dragon Peacock Fund Class D</i>	163,609	116.91	1,039,237	101.69
Tunai di Bank	169	0.12	387	0.04
Jumlah Aset	163,778	117.03	1,039,624	101.73
Liabiliti Cukai	(10,379)	(7.42)	(244)	(0.02)
Liabiliti Cukai Tertunda	(2,635)	(1.88)	(4,518)	(0.44)
Liabiliti Lain	(10,825)	(7.73)	(12,946)	(1.27)
Jumlah Liabiliti	(23,839)	(17.03)	(17,708)	(1.73)
Nilai Aset Bersih Dana	139,939	100.00	1,021,916	100.00
Dana Pemegang Polisi				
Modal	(9,375)	(6.70)	907,305	88.78
Pendapatan Dijana dibawa ke depan	149,314	106.70	114,611	11.22
	139,939	100.00	1,021,916	100.00
Nilai Aset Bersih Seunit (RM)	2.922		2.839	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian High Yield Bond Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Asian High Yield Bond My Fund</i>	5,640,692	95.52	6,121,650	93.90
Tunai di Bank	25,374	0.43	27,598	0.42
Aset Cukai	–	–	41,427	0.64
Aset Cukai Tertunda	256,910	4.35	346,194	5.31
Aset Lain	6,439	0.11	66,546	1.02
Jumlah Aset	5,929,415	100.41	6,603,415	101.29
Liabiliti Cukai	(16,551)	(0.28)	–	–
Liabiliti Lain	(7,571)	(0.13)	(84,191)	(1.29)
Jumlah Liabiliti	(24,122)	(0.41)	(84,191)	(1.29)
Nilai Aset Bersih Dana	5,905,293	100.00	6,519,224	100.00
Dana Pemegang Polisi				
Modal	12,060,859	204.24	13,077,615	200.60
Perbelanjaan Dijana dibawa ke depan	(6,155,566)	(104.24)	(6,558,391)	(100.60)
	5,905,293	100.00	6,519,224	100.00
Nilai Aset Bersih Seunit (RM)	0.416		0.390	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian Multi-Asset Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income (SGD Class)</i>	20,449,378	99.23	27,297,336	99.20
Tunai di Bank	99,650	0.48	362,212	1.32
Aset Cukai Tertunda	245,057	1.19	367,148	1.33
Aset Lain	66,820	0.32	143,006	0.52
Jumlah Aset	20,860,905	101.22	28,169,702	102.37
Liabiliti Cukai	(147,987)	(0.72)	(136,382)	(0.50)
Liabiliti Lain	(104,611)	(0.50)	(514,890)	(1.87)
Jumlah Liabiliti	(252,598)	(1.22)	(651,272)	(2.37)
Nilai Aset Bersih Dana	20,608,307	100.00	27,518,430	100.00
Dana Pemegang Polisi				
Modal	12,164,963	59.03	20,680,391	75.15
Pendapatan Dijana dibawa ke depan	8,443,344	40.97	6,838,039	24.85
	20,608,307	100.00	27,518,430	100.00
Nilai Aset Bersih Seunit (RM)	0.641		0.601	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income Class AUD Hedged A Dis</i>	11,049,080	99.30	12,215,148	98.44
Tunai di Bank	3,981	0.04	2,130	0.02
Aset Cukai Tertunda	102,256	0.92	200,032	1.61
Aset Lain	35,206	0.31	20,743	0.17
Jumlah Aset	11,190,523	100.57	12,438,053	100.24
Liabiliti Cukai	(45,986)	(0.41)	(29,607)	(0.24)
Liabiliti Lain	(17,715)	(0.16)	–	–
Jumlah Liabiliti	(63,701)	(0.57)	(29,607)	(0.24)
Nilai Aset Bersih Dana	11,126,822	100.00	12,408,446	100.00
Dana Pemegang Polisi				
Modal	9,720,733	87.36	12,011,793	96.80
Pendapatan Dijana dibawa ke depan	1,406,089	12.64	396,653	3.20
	11,126,822	100.00	12,408,446	100.00
Nilai Aset Bersih Seunit (RM)	1.470		1.347	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income Class GBP Hedged A Dis</i>	1,852,510	100.09	2,080,502	99.34
Tunai di Bank	2,479	0.13	3,177	0.15
Aset Cukai Tertunda	2,239	0.12	14,050	0.67
Aset Lain	5,931	0.32	6,640	0.32
Jumlah Aset	1,863,159	100.66	2,104,369	100.48
Liabiliti Cukai	(10,279)	(0.56)	(7,825)	(0.37)
Liabiliti Lain	(2,106)	(0.10)	(2,300)	(0.11)
Jumlah Liabiliti	(12,385)	(0.66)	(10,125)	(0.48)
Nilai Aset Bersih Dana	1,850,774	100.00	2,094,244	100.00
Dana Pemegang Polisi				
Modal	1,576,653	85.19	2,001,250	95.56
Pendapatan Dijana dibawa ke depan	274,121	14.81	92,994	4.44
	1,850,774	100.00	2,094,244	100.00
Nilai Aset Bersih Seunit (RM)	3.053		2.794	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian Multi-Asset Fund (SGD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income Class SGD X Dis</i>	3,188,276	98.30	3,552,765	98.80
Tunai di Bank	2,488	0.08	2,600	0.07
Aset Cukai	20,038	0.62	17,825	0.50
Aset Cukai Tertunda	26,383	0.81	47,178	1.31
Aset Lain	10,104	0.32	—	—
Jumlah Aset	3,247,289	100.13	3,620,368	100.68
Liabiliti Lain	(3,775)	(0.13)	(24,618)	(0.68)
Jumlah Liabiliti	(3,775)	(0.13)	(24,618)	(0.68)
Nilai Aset Bersih Dana	3,243,514	100.00	3,595,750	100.00
Dana Pemegang Polisi				
Modal	3,114,557	96.02	3,645,212	101.38
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	128,957	3.98	(49,462)	(1.38)
	3,243,514	100.00	3,595,750	100.00
Nilai Aset Bersih Seunit (RM)	1.734		1.639	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Asian Multi-Asset Fund (USD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income Class USD Hedged A Dis</i>	1,435,539	98.57	1,195,462	97.70
Tunai di Bank	4,314	0.30	3,484	0.28
Aset Cukai	8,745	0.60	5,203	0.43
Aset Cukai Tertunda	5,098	0.35	17,217	1.41
Aset Lain	4,426	0.30	3,679	0.30
Jumlah Aset	1,458,122	100.12	1,225,045	100.12
Liabiliti Lain	(1,746)	(0.12)	(1,438)	(0.12)
Jumlah Liabiliti	(1,746)	(0.12)	(1,438)	(0.12)
Nilai Aset Bersih Dana	1,456,376	100.00	1,223,607	100.00
Dana Pemegang Polisi				
Modal	1,269,678	87.18	1,082,457	88.46
Pendapatan Dijana dibawa ke depan	186,698	12.82	141,150	11.54
	1,456,376	100.00	1,223,607	100.00
Nilai Aset Bersih Seunit (RM)	2.310		2.265	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Bond Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	1,952,670,992	87.29	1,952,146,651	85.58
Tunai dan Deposit				
<i>Tunai di Bank</i>	43,810	0.00	42,566	0.00
<i>Deposit</i>	262,860,000	11.75	328,960,000	14.42
Aset Lain	41,474,493	1.86	37,280,991	1.63
Jumlah Aset	2,257,049,295	100.90	2,318,430,208	101.63
Liabiliti Cukai	(3,428,502)	(0.15)	(3,120,176)	(0.14)
Liabiliti Cukai Tertunda	(3,075,902)	(0.14)	(1,755,600)	(0.08)
Liabiliti Lain	(13,663,063)	(0.61)	(32,360,724)	(1.41)
Jumlah Liabiliti	(20,167,467)	(0.90)	(37,236,500)	(1.63)
Nilai Aset Bersih Dana	2,236,881,828	100.00	2,281,193,708	100.00
Dana Pemegang Polisi				
Modal	911,647,542	40.76	1,060,621,684	46.49
Pendapatan Dijana dibawa ke depan	1,325,234,286	59.24	1,220,572,024	53.51
	2,236,881,828	100.00	2,281,193,708	100.00
Nilai Aset Bersih Seunit (RM)	4.388		4.191	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Bond Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
Allianz Income & Growth-Pt	2,952,004	3.05	1,259,695	4.70
Sekuriti Pendapatan Tetap	86,448,557	89.26	21,938,590	81.79
Tunai dan Deposit				
Tunai di Bank	85,620	0.09	46,238	0.17
Deposit	6,300,000	6.51	2,950,000	11.00
Aset Lain	1,292,642	1.33	645,163	2.40
Jumlah Aset	97,078,823	100.24	26,839,686	100.06
Liabiliti Cukai	(160,543)	(0.17)	(13,597)	(0.05)
Liabiliti Cukai Tertunda	(72,180)	(0.07)	(3,094)	(0.01)
Jumlah Liabiliti	(232,723)	(0.24)	(16,691)	(0.06)
Nilai Aset Bersih Dana	96,846,100	100.00	26,822,995	100.00
Dana Pemegang Polisi				
Modal	94,531,228	97.61	26,650,580	99.36
Pendapatan Dijana dibawa ke depan	2,314,872	2.39	172,415	0.64
	96,846,100	100.00	26,822,995	100.00
Nilai Aset Bersih Seunit (RM)	0.524		0.504	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dana Aman	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	118,740,468	94.16	122,189,994	95.35
Tunai dan Deposit				
<i>Tunai di Bank</i>	49,663	0.04	49,872	0.04
<i>Deposit</i>	15,550,000	12.33	4,010,000	3.13
Aset Lain	1,676,095	1.33	3,561,882	2.78
Jumlah Aset	136,016,226	107.86	129,811,748	101.30
Liabiliti Cukai	(174,576)	(0.14)	(207,431)	(0.16)
Liabiliti Cukai Tertunda	(338,724)	(0.27)	(224,911)	(0.18)
Liabiliti Lain	(9,394,887)	(7.45)	(1,227,836)	(0.96)
Jumlah Liabiliti	(9,908,187)	(7.86)	(1,660,178)	(1.30)
Nilai Aset Bersih Dana	126,108,039	100.00	128,151,570	100.00
Dana Pemegang Polisi				
Modal	49,597,705	39.33	58,461,219	45.62
Pendapatan Dijana dibawa ke depan	76,510,334	60.67	69,690,351	54.38
	126,108,039	100.00	128,151,570	100.00
Nilai Aset Bersih Seunit (RM)	3.357		3.186	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dana Unggul	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	1,151,357,438	98.78	1,151,702,966	97.34
Tunai dan Deposit <i>Tunai di Bank</i>	46,241	0.00	40,629	0.00
<i>Deposit</i>	18,860,000	1.62	41,200,000	3.48
Aset Cukai	3,822,243	0.33	—	—
Aset Lain	4,140,272	0.36	1,590,936	0.14
Jumlah Aset	1,178,226,194	101.09	1,194,534,531	100.96
Liabiliti Cukai	—	—	(689,617)	(0.06)
Liabiliti Cukai Tertunda	(11,141,251)	(0.96)	(9,010,004)	(0.76)
Liabiliti Lain	(1,556,597)	(0.13)	(1,651,944)	(0.14)
Jumlah Liabiliti	(12,697,848)	(1.09)	(11,351,565)	(0.96)
Nilai Aset Bersih Dana	1,165,528,346	100.00	1,183,182,966	100.00
Dana Pemegang Polisi				
Modal	569,120,495	48.83	606,302,589	51.24
Pendapatan Dijana dibawa ke depan	596,407,851	51.17	576,880,377	48.76
	1,165,528,346	100.00	1,183,182,966	100.00
Nilai Aset Bersih Seunit (RM)	4.432		4.348	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dana Urus	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Dana Aman	24,214,202	23.21	28,535,051	25.17
PRULink Dana Unggul	80,116,330	76.80	85,058,008	75.01
Tunai di Bank	14,063	0.01	19,768	0.02
Aset Lain	203,411	0.20	291,350	0.25
Jumlah Aset	104,548,006	100.22	113,904,177	100.45
Liabiliti Cukai	(544)	0.00	(60)	0.00
Liabiliti Lain	(230,991)	(0.22)	(514,017)	(0.45)
Jumlah Liabiliti	(231,535)	(0.22)	(514,077)	(0.45)
Nilai Aset Bersih Dana	104,316,471	100.00	113,390,100	100.00
Dana Pemegang Polisi				
Modal	3,005,882	2.88	13,902,091	12.26
Pendapatan Dijana dibawa ke depan	101,310,589	97.12	99,488,009	87.74
	104,316,471	100.00	113,390,100	100.00
Nilai Aset Bersih Seunit (RM)	3.821		3.742	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dana Urus II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Dana Aman	30,634,207	15.00	31,954,688	15.80
PRULink Dana Unggul	173,504,289	84.93	170,243,686	84.20
Tunai dan Deposit				
Tunai di Bank	20,697	0.01	62,308	0.03
Deposit	270,000	0.13	–	–
Aset Lain	233,312	0.11	263,739	0.13
Jumlah Aset	204,662,505	100.18	202,524,421	100.16
Liabiliti Cukai	(1,634)	0.00	(148)	0.00
Liabiliti Lain	(376,913)	(0.18)	(326,437)	(0.16)
Jumlah Liabiliti	(378,547)	(0.18)	(326,585)	(0.16)
Nilai Aset Bersih Dana	204,283,958	100.00	202,197,836	100.00
Dana Pemegang Polisi				
Modal	140,413,891	68.73	142,736,294	70.59
Pendapatan Dijana dibawa ke depan	63,870,067	31.27	59,461,542	29.41
	204,283,958	100.00	202,197,836	100.00
Nilai Aset Bersih Seunit (RM)	2.862		2.800	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dragon Peacock Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Dragon Peacock Fund</i>	2,308,971,306	101.22	1,979,834,208	100.92
Tunai dan Deposit				
<i>Tunai di Bank</i>	915,698	0.04	2,345,792	0.12
<i>Deposit</i>	5,600,000	0.25	5,720,000	0.29
Aset Cukai	–	–	404,585	0.02
Aset Lain	460	0.00	509	0.00
Jumlah Aset	2,315,487,464	101.51	1,988,305,094	101.35
Liabiliti Cukai	(2,747,701)	(0.12)	–	–
Liabiliti Cukai Tertunda	(15,736,921)	(0.69)	(10,282,569)	(0.52)
Liabiliti Lain	(15,779,073)	(0.70)	(16,246,195)	(0.83)
Jumlah Liabiliti	(34,263,695)	(1.51)	(26,528,764)	(1.35)
Nilai Aset Bersih Dana	2,281,223,769	100.00	1,961,776,330	100.00
Dana Pemegang Polisi				
Modal	1,877,082,070	82.28	1,666,317,000	84.94
Pendapatan Dijana dibawa ke depan	404,141,699	17.72	295,459,330	15.06
	2,281,223,769	100.00	1,961,776,330	100.00
Nilai Aset Bersih Seunit (RM)	2.577		2.446	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dyna Cap Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	461,080	93.03	1,041,204	97.43
Tunai di Bank	30,657	6.19	26,055	2.44
Aset Lain	9,431	1.89	10,519	0.98
Jumlah Aset	501,168	101.11	1,077,778	100.85
Liabiliti Cukai	(1,601)	(0.32)	(2,122)	(0.20)
Liabiliti Cukai Tertunda	(3,923)	(0.79)	(6,943)	(0.65)
Jumlah Liabiliti	(5,524)	(1.11)	(9,065)	(0.85)
Nilai Aset Bersih Dana	495,644	100.00	1,068,713	100.00
Dana Pemegang Polisi				
Modal	304,586	61.45	895,430	83.79
Pendapatan Dijana dibawa ke depan	191,058	38.55	173,283	16.21
	495,644	100.00	1,068,713	100.00
Nilai Aset Bersih Seunit (RM)	0.554		0.542	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dyna Growth II Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	3,028,693	101.52	2,923,099	101.27
Tunai di Bank	288	0.01	1,628	0.06
Aset Cukai	344	0.01	—	—
Jumlah Aset	3,029,325	101.54	2,924,727	101.33
Liabiliti Cukai	—	—	(997)	(0.03)
Liabiliti Cukai Tertunda	(45,937)	(1.54)	(37,490)	(1.30)
Jumlah Liabiliti	(45,937)	(1.54)	(38,487)	(1.33)
Nilai Aset Bersih Dana	2,983,388	100.00	2,886,240	100.00
Dana Pemegang Polisi				
Modal	2,246,036	75.28	2,246,036	77.82
Pendapatan Dijana dibawa ke depan	737,352	24.72	640,204	22.18
	2,983,388	100.00	2,886,240	100.00
Nilai Aset Bersih Seunit (RM)	1.109		1.073	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dyna Growth III Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	145,238	100.66	138,814	100.32
Tunai di Bank	810	0.56	810	0.59
Jumlah Aset	146,048	101.22	139,624	100.91
Liabiliti Cukai Tertunda	(1,765)	(1.22)	(1,252)	(0.91)
Jumlah Liabiliti	(1,765)	(1.22)	(1,252)	(0.91)
Nilai Aset Bersih Dana	144,283	100.00	138,372	100.00
Dana Pemegang Polisi				
Modal	128,052	88.75	128,052	92.54
Pendapatan Dijana dibawa ke depan	16,231	11.25	10,320	7.46
	144,283	100.00	138,372	100.00
Nilai Aset Bersih Seunit (RM)	1.007		0.965	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dyna Growth IV Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	94,796	99.87	91,019	99.54
Tunai di Bank	714	0.75	714	0.78
Jumlah Aset	95,510	100.62	91,733	100.32
Liabiliti Cukai Tertunda	(594)	(0.62)	(292)	(0.32)
Jumlah Liabiliti	(594)	(0.62)	(292)	(0.32)
Nilai Aset Bersih Dana	94,916	100.00	91,441	100.00
Dana Pemegang Polisi				
Modal	89,258	94.04	89,258	97.61
Pendapatan Dijana dibawa ke depan	5,658	5.96	2,183	2.39
	94,916	100.00	91,441	100.00
Nilai Aset Bersih Seunit (RM)	0.926		0.892	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Dynamic Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink <i>Strategic Fund</i>	3,221,838,859	77.98	2,985,572,767	91.62
PRULink <i>Strategic Fund II</i>	911,900,000	22.07	271,619,343	8.33
Tunai dan Deposit				
<i>Tunai di Bank</i>	27,802	0.00	2,419,038	0.07
<i>Deposit</i>	2,540,000	0.06	—	—
Aset Lain	5,147,542	0.12	4,035,069	0.12
Jumlah Aset	4,141,454,203	100.23	3,263,646,217	100.14
Liabiliti Cukai	(2,726,932)	(0.07)	(4,108)	0.00
Liabiliti Lain	(6,915,738)	(0.16)	(4,794,170)	(0.14)
Jumlah Liabiliti	(9,642,670)	(0.23)	(4,798,278)	(0.14)
Nilai Aset Bersih Dana	4,131,811,533	100.00	3,258,847,939	100.00
Dana Pemegang Polisi				
Modal	3,535,809,397	85.58	2,808,652,570	86.19
Pendapatan Dijana dibawa ke depan	596,002,136	14.42	450,195,369	13.81
	4,131,811,533	100.00	3,258,847,939	100.00
Nilai Aset Bersih Seunit (RM)	0.611		0.594	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Education Bond Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam PRULink Bond Fund	13,582,251	99.97	12,836,417	99.87
Tunai di Bank	9,181	0.07	21,851	0.17
Aset Lain	25,773	0.19	5,427	0.04
Jumlah Aset	13,617,205	100.23	12,863,695	100.08
Liabiliti Cukai	(52)	0.00	(6)	0.00
Liabiliti Lain	(30,837)	(0.23)	(11,106)	(0.08)
Jumlah Liabiliti	(30,889)	(0.23)	(11,112)	(0.08)
Nilai Aset Bersih Dana	13,586,316	100.00	12,852,583	100.00
Dana Pemegang Polisi				
Modal	10,085,070	74.23	9,896,012	77.00
Pendapatan Dijana dibawa ke depan	3,501,246	25.77	2,956,571	23.00
	13,586,316	100.00	12,852,583	100.00
Nilai Aset Bersih Seunit (RM)	1.744		1.674	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Education Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam PRULink Equity Fund	6,295,462	99.96	6,258,719	99.81
Tunai di Bank	13,068	0.21	12,304	0.20
Aset Lain	7,898	0.13	7,817	0.12
Jumlah Aset	6,316,428	100.30	6,278,840	100.13
Liabiliti Cukai	(23)	0.00	(2)	0.00
Liabiliti Lain	(18,430)	(0.30)	(8,211)	(0.13)
Jumlah Liabiliti	(18,453)	(0.30)	(8,213)	(0.13)
Nilai Aset Bersih Dana	6,297,975	100.00	6,270,627	100.00
Dana Pemegang Polisi				
Modal	4,535,071	72.01	4,628,114	73.81
Pendapatan Dijana dibawa ke depan	1,762,904	27.99	1,642,513	26.19
	6,297,975	100.00	6,270,627	100.00
Nilai Aset Bersih Seunit (RM)	1.994		1.957	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Emerging Opportunities Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation</i>	3,594,681	101.87	3,870,284	99.23
Tunai di Bank	2,248	0.06	7,693	0.20
Aset Cukai Tertunda	–	–	18,668	0.48
Aset Lain	14,319	0.41	10,104	0.26
Jumlah Aset	3,611,248	102.34	3,906,749	100.17
Liabiliti Cukai	(21,262)	(0.60)	(1,033)	(0.03)
Liabiliti Cukai Tertunda	(56,282)	(1.59)	–	–
Liabiliti Lain	(4,951)	(0.15)	(5,564)	(0.14)
Jumlah Liabiliti	(82,495)	(2.34)	(6,597)	(0.17)
Nilai Aset Bersih Dana	3,528,753	100.00	3,900,152	100.00
Dana Pemegang Polisi				
Modal	3,072,142	113.47	4,425,363	113.47
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	456,611	(13.47)	(525,211)	(13.47)
	3,528,753	100.00	3,900,152	100.00
Nilai Aset Bersih Seunit (RM)	1.907		1.509	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Emerging Opportunities Fund (GBP-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation</i>	158,890	110.23	1,086,717	100.01
Tunai di Bank	3,253	2.26	7,231	0.66
Aset Lain	1,316	0.92	3,233	0.30
Jumlah Aset	163,459	113.41	1,097,181	100.97
Liabiliti Cukai	(15,906)	(11.04)	(9,116)	(0.84)
Liabiliti Cukai Tertunda	(3,236)	(2.25)	(1,464)	(0.13)
Liabiliti Lain	(177)	(0.12)	—	—
Jumlah Liabiliti	(19,319)	(13.41)	(10,580)	(0.97)
Nilai Aset Bersih Dana	144,140	100.00	1,086,601	100.00
Dana Pemegang Polisi				
Modal	(271,923)	(188.65)	933,643	85.92
Pendapatan Dijana dibawa ke depan	416,063	288.65	152,958	14.08
	144,140	100.00	1,086,601	100.00
Nilai Aset Bersih Seunit (RM)	3.940		3.207	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Emerging Opportunities Fund (SGD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation</i>	4,097,421	100.97	3,940,496	99.02
Tunai di Bank	3,165	0.08	28,026	0.70
Aset Cukai	–	–	15,856	0.40
Aset Cukai Tertunda	–	–	43,259	1.09
Aset Lain	15,633	0.39	16,274	0.41
Jumlah Aset	4,116,219	101.44	4,043,911	101.62
Liabiliti Cukai	(10,392)	(0.26)	–	–
Liabiliti Cukai Tertunda	(42,633)	(1.05)	–	–
Liabiliti Lain	(5,095)	(0.13)	(64,384)	(1.62)
Jumlah Liabiliti	(58,120)	(1.44)	(64,384)	(1.62)
Nilai Aset Bersih Dana	4,058,099	100.00	3,979,527	100.00
Dana Pemegang Polisi				
Modal	3,344,989	82.43	4,124,855	103.65
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	713,110	17.57	(145,328)	(3.65)
	4,058,099	100.00	3,979,527	100.00
Nilai Aset Bersih Seunit (RM)	2.310		1.883	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Emerging Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - USD Class A Accumulation</i>	2,382,275	101.09	2,367,411	98.26
Tunai di Bank	5,125	0.22	5,699	0.24
Aset Cukai	–	–	5,253	0.22
Aset Cukai Tertunda	–	–	25,183	1.05
Aset Lain	8,910	0.38	5,766	0.23
Jumlah Aset	2,396,310	101.69	2,409,312	100.00
Liabiliti Cukai	(6,255)	(0.27)	–	–
Liabiliti Cukai Tertunda	(30,019)	(1.27)	–	–
Liabiliti Lain	(3,383)	(0.15)	–	–
Jumlah Liabiliti	(39,657)	(1.69)	–	–
Nilai Aset Bersih Dana	2,356,653	100.00	2,409,312	100.00
Dana Pemegang Polisi				
Modal	2,125,659	90.20	2,593,883	107.66
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	230,994	9.80	(184,571)	(7.66)
	2,356,653	100.00	2,409,312	100.00
Nilai Aset Bersih Seunit (RM)	3.216		2.698	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Equity Focus Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Ekuiti Disebut Harga</i>	2,342,084,243	97.37	1,929,494,626	93.33
Tunai dan Deposit				
<i>Tunai di Bank</i>	40,321	0.00	45,715	0.00
<i>Deposit</i>	72,090,000	3.00	134,320,000	6.50
Aset Cukai	2,623,230	0.11	—	—
Aset Lain	4,561,181	0.19	13,327,369	0.64
Jumlah Aset	2,421,398,975	100.67	2,077,187,710	100.47
Liabiliti Cukai	—	—	(168,045)	(0.01)
Liabiliti Cukai Tertunda	(13,064,507)	(0.54)	(7,071,378)	(0.34)
Liabiliti Lain	(3,008,970)	(0.13)	(2,575,666)	(0.12)
Jumlah Liabiliti	(16,073,477)	(0.67)	(9,815,089)	(0.47)
Nilai Aset Bersih Dana	2,405,325,498	100.00	2,067,372,621	100.00
Dana Pemegang Polisi				
Modal	1,936,477,585	80.51	1,713,929,356	82.90
Pendapatan Dijana dibawa ke depan	468,847,913	19.49	353,443,265	17.10
	2,405,325,498	100.00	2,067,372,621	100.00
Nilai Aset Bersih Seunit (RM)	0.757		0.723	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	6,363,325,305	100.53	7,123,527,326	99.07
Tunai dan Deposit <i>Tunai di Bank</i>	1,633,469	0.03	2,446,836	0.03
<i>Deposit</i>	23,200,000	0.37	83,680,000	1.16
Aset Cukai	32,079,296	0.51	—	—
Aset Lain	5,122,382	0.08	89,025,974	1.24
Jumlah Aset	6,425,360,452	101.52	7,298,680,136	101.50
Liabiliti Cukai	—	—	(15,840,283)	(0.22)
Liabiliti Cukai Tertunda	(82,749,243)	(1.31)	(78,192,953)	(1.09)
Liabiliti Lain	(13,107,317)	(0.21)	(14,398,394)	(0.19)
Jumlah Liabiliti	(95,856,560)	(1.52)	(108,431,630)	(1.50)
Nilai Aset Bersih Dana	6,329,503,892	100.00	7,190,248,506	100.00
Dana Pemegang Polisi				
Modal	879,199,463	13.89	1,815,206,123	25.25
Pendapatan Dijana dibawa ke depan	5,450,304,429	86.11	5,375,042,383	74.75
	6,329,503,892	100.00	7,190,248,506	100.00
Nilai Aset Bersih Seunit (RM)	5.428		5.324	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Equity Income Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	2,298,002,306	99.88	2,024,485,895	97.06
Tunai dan Deposit <i>Tunai di Bank</i>	40,919	0.00	43,182	0.00
<i>Deposit</i>	4,270,000	0.19	41,850,000	2.01
Aset Cukai	11,294,029	0.49	—	—
Aset Lain	17,018,131	0.74	33,887,367	1.62
Jumlah Aset	2,330,625,385	101.30	2,100,266,444	100.69
Liabiliti Cukai	—	—	(3,558,767)	(0.17)
Liabiliti Cukai Tertunda	(15,656,857)	(0.68)	(9,489,630)	(0.45)
Liabiliti Lain	(14,263,346)	(0.62)	(1,466,615)	(0.07)
Jumlah Liabiliti	(29,920,203)	(1.30)	(14,515,012)	(0.69)
Nilai Aset Bersih Dana	2,300,705,182	100.00	2,085,751,432	100.00
Dana Pemegang Polisi				
Modal	1,750,645,750	76.09	1,601,916,896	76.80
Pendapatan Dijana dibawa ke depan	550,059,432	23.91	483,834,536	23.20
	2,300,705,182	100.00	2,085,751,432	100.00
Nilai Aset Bersih Seunit (RM)	0.765		0.743	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Equity Plus Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Global Strategic Fund (with Hedging)	124,698,784	18.47	109,843,515	21.52
PRULink Strategic Fund	256,386,575	37.99	321,758,051	63.03
PRULink Strategic Fund II	297,775,045	44.12	82,246,285	16.11
Tunai di Bank	2,211,259	0.33	2,019,033	0.40
Aset Lain	844,779	0.12	639,014	0.12
Jumlah Aset	681,916,442	101.03	516,505,898	101.18
Liabiliti Cukai	(10,402)	(0.00)	(4,135)	0.00
Liabiliti Lain	(6,943,629)	(1.03)	(6,039,446)	(1.18)
Jumlah Liabiliti	(6,954,031)	(1.03)	(6,043,581)	(1.18)
Nilai Aset Bersih Dana	674,962,411	100.00	510,462,317	100.00
Dana Pemegang Polisi				
Modal	565,080,700	83.72	440,373,029	86.27
Pendapatan Dijana dibawa ke depan	109,881,711	16.28	70,089,288	13.73
	674,962,411	100.00	510,462,317	100.00
Nilai Aset Bersih Seunit (RM)	0.634		0.600	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Euro Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)</i>	16,911,192	102.21	15,666,914	101.76
Tunai di Bank	161,568	0.98	116,376	0.76
Aset Lain	63,855	0.39	58,805	0.38
Jumlah Aset	17,136,615	103.58	15,842,095	102.90
Liabiliti Cukai	(25,285)	(0.15)	(46,270)	(0.30)
Liabiliti Cukai Tertunda	(462,874)	(2.80)	(347,010)	(2.25)
Liabiliti Lain	(103,501)	(0.63)	(53,377)	(0.35)
Jumlah Liabiliti	(591,660)	(3.58)	(446,657)	(2.90)
Nilai Aset Bersih Dana	16,544,955	100.00	15,395,438	100.00
Dana Pemegang Polisi				
Modal	4,088,953	24.71	5,351,272	34.76
Pendapatan Dijana dibawa ke depan	12,456,002	75.29	10,044,166	65.24
	16,544,955	100.00	15,395,438	100.00
Nilai Aset Bersih Seunit (RM)	0.907		0.783	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Flexi Vantage Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Global Market Navigator Fund Class D</i>	212,900	103.92	549,728	101.02
Tunai di Bank	45	0.02	171	0.03
Aset Lain	3,072	1.51	3,185	0.59
Jumlah Aset	216,017	105.45	553,084	101.64
Liabiliti Cukai	(6,447)	(3.15)	(50)	(0.01)
Liabiliti Cukai Tertunda	(4,703)	(2.30)	(8,860)	(1.63)
Jumlah Liabiliti	(11,150)	(5.45)	(8,910)	(1.64)
Nilai Aset Bersih Dana	204,867	100.00	544,174	100.00
Dana Pemegang Polisi				
Modal	73,906	36.07	420,044	77.19
Pendapatan Dijana dibawa ke depan	130,961	63.93	124,130	22.81
	204,867	100.00	544,174	100.00
Nilai Aset Bersih Seunit (RM)	2.882		2.760	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global ESG Choice Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Allianz Global Sustainability - AT - EUR</i>	27,925,746	99.37	12,409,749	98.10
Tunai di Bank	331,798	1.18	428,779	3.39
Aset Cukai	–	–	2,169	0.02
Aset Cukai Tertunda	–	–	38,789	0.31
Aset Lain	101,852	0.36	41,762	0.33
Jumlah Aset	28,359,396	100.91	12,921,248	102.15
Liabiliti Cukai	(442)	(0.00)	–	–
Liabiliti Cukai Tertunda	(30,423)	(0.11)	–	–
Liabiliti Lain	(224,551)	(0.80)	(271,739)	(2.15)
Jumlah Liabiliti	(255,416)	(0.91)	(271,739)	(2.15)
Nilai Aset Bersih Dana	28,103,980	100.00	12,649,509	100.00
Dana Pemegang Polisi				
Modal	27,808,686	98.95	13,149,662	103.95
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	295,294	1.05	(500,153)	(3.95)
	28,103,980	100.00	12,649,509	100.00
Nilai Aset Bersih Seunit (RM)	0.493		0.475	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Growth Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>United Global Quality Equity Fund - MYR Hedged Class</i>	530,018,410	99.63	426,743,607	99.70
Tunai di Bank	2,241,242	0.42	2,470,842	0.58
Aset Lain	2,502,191	0.47	2,020,278	0.47
Jumlah Aset	534,761,843	100.52	431,234,727	100.75
Liabiliti Cukai	(8,836)	(0.00)	(103,576)	(0.02)
Liabiliti Cukai Tertunda	(384,847)	(0.07)	(667,057)	(0.16)
Liabiliti Lain	(2,375,029)	(0.45)	(2,466,901)	(0.57)
Jumlah Liabiliti	(2,768,712)	(0.52)	(3,237,534)	(0.75)
Nilai Aset Bersih Dana	531,993,131	100.00	427,997,193	100.00
Dana Pemegang Polisi				
Modal	506,678,188	95.24	412,688,886	96.42
Pendapatan Dijana dibawa ke depan	25,314,943	4.76	15,308,307	3.58
	531,993,131	100.00	427,997,193	100.00
Nilai Aset Bersih Seunit (RM)	0.590		0.580	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Leaders Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Investment Funds - Global Select Equity Fund A (Acc) USD</i>	861,027,274	98.33	627,786,753	100.48
Tunai di Bank	7,996,149	0.91	5,597,199	0.90
Aset Cukai	10,744,875	1.23	—	—
Aset Cukai Tertunda	—	—	132,072	0.02
Aset Lain	852,118	0.10	772,825	0.12
Jumlah Aset	880,620,416	100.57	634,288,849	101.52
Liabiliti Cukai	—	—	(6,972,171)	(1.12)
Liabiliti Cukai Tertunda	(859,031)	(0.10)	—	—
Liabiliti Lain	(4,066,045)	(0.47)	(2,506,659)	(0.40)
Jumlah Liabiliti	(4,925,076)	(0.57)	(9,478,830)	(1.52)
Nilai Aset Bersih Dana	875,695,340	100.00	624,810,019	100.00
Dana Pemegang Polisi				
Modal	704,153,042	80.41	466,780,731	74.71
Pendapatan Dijana dibawa ke depan	171,542,298	19.59	158,029,288	25.29
	875,695,340	100.00	624,810,019	100.00
Nilai Aset Bersih Seunit (RM)	1.319		1.298	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Managed Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	1,197,171	101.41	1,363,870	100.76
Tunai di Bank	3,715	0.31	2,251	0.17
Aset Lain	3,675	0.32	2,837	0.21
Jumlah Aset	1,204,561	102.04	1,368,958	101.14
Liabiliti Cukai	(2,134)	(0.18)	(4)	0.00
Liabiliti Cukai Tertunda	(20,649)	(1.75)	(15,489)	(1.14)
Liabiliti Lain	(1,275)	(0.11)	—	—
Jumlah Liabiliti	(24,058)	(2.04)	(15,493)	(1.14)
Nilai Aset Bersih Dana	1,180,503	100.00	1,353,465	100.00
Dana Pemegang Polisi				
Modal	708,495	60.02	881,831	65.15
Pendapatan Dijana dibawa ke depan	472,008	39.98	471,634	34.85
	1,180,503	100.00	1,353,465	100.00
Nilai Aset Bersih Seunit (RM)	2.791		2.790	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Managed Fund (AUD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam JP Morgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	2,334,633	100.92	2,296,467	100.61
Tunai di Bank	1,826	0.08	2,085	0.09
Aset Cukai	2,212	0.10	–	–
Aset Lain	7,384	0.31	5,710	0.25
Jumlah Aset	2,346,055	101.41	2,304,262	100.95
Liabiliti Cukai	–	–	(5,830)	(0.26)
Liabiliti Cukai Tertunda	(30,027)	(1.30)	(15,681)	(0.69)
Liabiliti Lain	(2,604)	(0.11)	–	–
Jumlah Liabiliti	(32,631)	(1.41)	(21,511)	(0.95)
Nilai Aset Bersih Dana	2,313,424	100.00	2,282,751	100.00
Dana Pemegang Polisi				
Modal	1,718,636	74.29	1,831,291	80.22
Pendapatan Dijana dibawa ke depan	594,788	25.71	451,460	19.78
	2,313,424	100.00	2,282,751	100.00
Nilai Aset Bersih Seunit (RM)	1.629		1.529	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Managed Fund (SGD-Hedged)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)</i>	2,428,276	100.47	1,637,188	100.22
Tunai di Bank	2,279	0.09	2,309	0.14
Aset Cukai	636	0.03	–	–
Aset Lain	7,625	0.32	3,496	0.22
Jumlah Aset	2,438,816	100.91	1,642,993	100.58
Liabiliti Cukai	–	–	(1,449)	(0.09)
Liabiliti Cukai Tertunda	(19,411)	(0.80)	(7,988)	(0.49)
Liabiliti Lain	(2,561)	(0.11)	–	–
Jumlah Liabiliti	(21,972)	(0.91)	(9,437)	(0.58)
Nilai Aset Bersih Dana	2,416,844	100.00	1,633,556	100.00
Dana Pemegang Polisi				
Modal	2,183,002	90.32	1,451,649	88.86
Pendapatan Dijana dibawa ke depan	233,842	9.68	181,907	11.14
	2,416,844	100.00	1,633,556	100.00
Nilai Aset Bersih Seunit (RM)	1.892		1.835	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Managed Fund (MY)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	699,657	99.46	515,132	98.00
Tunai di Bank	3,853	0.55	9,461	1.80
Aset Cukai	194	0.03	–	–
Aset Cukai Tertunda	–	–	192	0.04
Aset Lain	2,062	0.29	1,576	0.30
Jumlah Aset	705,766	100.33	526,361	100.14
Liabiliti Cukai	–	–	(106)	(0.02)
Liabiliti Cukai Tertunda	(12)	(0.00)	–	–
Liabiliti Lain	(2,298)	(0.33)	(615)	(0.12)
Jumlah Liabiliti	(2,310)	(0.33)	(721)	(0.14)
Nilai Aset Bersih Dana	703,456	100.00	525,640	100.00
Dana Pemegang Polisi				
Modal	703,336	99.98	526,702	100.20
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	120	0.02	(1,062)	(0.20)
	703,456	100.00	525,640	100.00
Nilai Aset Bersih Seunit (RM)	0.501		0.499	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Market Navigator Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Global Market Navigator Fund</i>	163,509,738	102.79	154,312,295	102.35
Tunai di Bank	349,239	0.22	293,136	0.19
Jumlah Aset	163,858,977	103.01	154,605,431	102.54
Liabiliti Cukai	(218,322)	(0.14)	(83,633)	(0.06)
Liabiliti Cukai Tertunda	(3,476,605)	(2.19)	(2,917,688)	(1.94)
Liabiliti Lain	(1,099,424)	(0.68)	(832,290)	(0.54)
Jumlah Liabiliti	(4,794,351)	(3.01)	(3,833,611)	(2.54)
Nilai Aset Bersih Dana	159,064,626	100.00	150,771,820	100.00
Dana Pemegang Polisi				
Modal	105,210,037	66.14	101,296,857	67.19
Pendapatan Dijana dibawa ke depan	53,854,589	33.86	49,474,963	32.81
	159,064,626	100.00	150,771,820	100.00
Nilai Aset Bersih Seunit (RM)	2.664		2.593	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Opportunities Fund (USD)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Investment Funds - Global Select Equity Fund A (acc) - USD</i>	1,697,621	101.49	1,891,543	103.13
Tunai di Bank	3,065	0.18	3,447	0.19
Aset Cukai	14,153	0.85	—	—
Aset Lain	6,391	0.38	4,856	0.26
Jumlah Aset	1,721,230	102.90	1,899,846	103.58
Liabiliti Cukai	—	—	(16,645)	(0.91)
Liabiliti Cukai Tertunda	(46,390)	(2.77)	(48,991)	(2.67)
Liabiliti Lain	(2,171)	(0.13)	—	—
Jumlah Liabiliti	(48,561)	(2.90)	(65,636)	(3.58)
Nilai Aset Bersih Dana	1,672,669	100.00	1,834,210	100.00
Dana Pemegang Polisi				
Modal	(621,160)	(37.14)	(422,284)	(23.02)
Pendapatan Dijana dibawa ke depan	2,293,829	137.14	2,256,494	123.02
	1,672,669	100.00	1,834,210	100.00
Nilai Aset Bersih Seunit (RM)	4.281		4.247	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Global Strategic Fund (with Hedging)	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments – Global Equity Navigator Fund (Class D)</i>	464,118,527	95.05	362,786,780	94.28
<i>Eastspring Investments – iShares MSCI ACWI UCITS ETF</i>	24,159,009	4.95	18,414,957	4.79
Derivatif	13,160,174	2.70	–	–
Tunai di Bank	16,110,292	3.30	10,969,642	2.85
Aset Cukai	840,080	0.17	160,574	0.04
Aset Lain	–	–	2,500,000	0.65
Jumlah Aset	518,388,082	106.17	394,831,953	102.61
Liabiliti Cukai Tertunda	(8,293,758)	(1.70)	(4,560,805)	(1.19)
Liabiliti Lain	(21,830,600)	(4.47)	(3,481,374)	(0.90)
Liabiliti Derivatif	–	–	(1,992,026)	(0.52)
Jumlah Liabiliti	(30,124,358)	(6.17)	(10,034,205)	(2.61)
Nilai Aset Bersih Dana	488,263,724	100.00	384,797,748	100.00
Dana Pemegang Polisi				
Modal	383,716,952	78.59	340,956,413	88.61
Pendapatan Dijana dibawa ke depan	104,546,772	21.41	43,841,335	11.39
	488,263,724	100.00	384,797,748	100.00
Nilai Aset Bersih Seunit (RM)	0.691		0.603	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Bond Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asian High Yield Bond Fund Class D</i>	80,525,439	4.96	103,264,701	6.09
<i>Sekuriti Pendapatan Tetap</i>	1,355,685,527	83.44	1,357,489,698	80.04
Tunai dan Deposit				
<i>Tunai di Bank</i>	49,260	0.00	51,539	0.00
<i>Deposit</i>	154,430,000	9.51	227,070,000	13.39
Aset Lain	47,591,271	2.93	27,639,471	1.63
Jumlah Aset	1,638,281,497	100.84	1,715,515,409	101.15
Liabiliti Cukai	(1,756,615)	(0.11)	(1,330,795)	(0.08)
Liabiliti Cukai Tertunda	(2,326,358)	(0.14)	(906,072)	(0.05)
Liabiliti Lain	(9,537,679)	(0.59)	(17,365,408)	(1.02)
Jumlah Liabiliti	(13,620,652)	(0.84)	(19,602,275)	(1.15)
Nilai Aset Bersih Dana	1,624,660,845	100.00	1,695,913,134	100.00
Dana Pemegang Polisi				
Modal	1,028,731,336	63.32	1,163,335,458	68.60
Pendapatan Dijana dibawa ke depan	595,929,509	36.68	532,577,676	31.40
	1,624,660,845	100.00	1,695,913,134	100.00
Nilai Aset Bersih Seunit (RM)	1.873		1.803	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Bond Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	18,179,584	85.40	18,860,116	90.82
Tunai dan Deposit				
<i>Tunai di Bank</i>	20,615	0.10	23,003	0.11
<i>Deposit</i>	2,910,000	13.67	1,680,000	8.09
Aset Lain	242,264	1.14	237,763	1.14
Jumlah Aset	21,352,463	100.31	20,800,882	100.16
Liabiliti Lain	(65,694)	(0.31)	(33,684)	(0.16)
Jumlah Liabiliti	(65,694)	(0.31)	(33,684)	(0.16)
Nilai Aset Bersih Dana	21,286,769	100.00	20,767,198	100.00
Dana Pemegang Polisi				
Modal	15,766,922	74.07	16,027,776	77.18
Pendapatan Dijana dibawa ke depan	5,519,847	25.93	4,739,422	22.82
	21,286,769	100.00	20,767,198	100.00
Nilai Aset Bersih Seunit (RM)	1.643		1.583	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Equity Income Fund	584,816,661	100.00	568,945,689	100.02
Tunai di Bank	165,311	0.03	1,215,056	0.21
Aset Lain	19,207,111	3.28	7,166,528	1.26
Jumlah Aset	604,189,083	103.31	577,327,273	101.49
Liabiliti Cukai	(3,463)	(0.00)	(328)	0.00
Liabiliti Lain	(19,366,922)	(3.31)	(8,480,000)	(1.49)
Jumlah Liabiliti	(19,370,385)	(3.31)	(8,480,328)	(1.49)
Nilai Aset Bersih Dana	584,818,698	100.00	568,846,945	100.00
Dana Pemegang Polisi				
Modal	342,641,206	58.59	339,425,582	59.67
Pendapatan Dijana dibawa ke depan	242,177,492	41.41	229,421,363	40.33
	584,818,698	100.00	568,846,945	100.00
Nilai Aset Bersih Seunit (RM)	2.265		2.200	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Equity Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	12,655,991	97.60	11,732,518	93.99
Tunai dan Deposit <i>Tunai di Bank</i>	187,387	1.45	21,459	0.17
<i>Deposit</i>	–	–	460,000	3.68
Aset Lain	206,544	1.59	285,633	2.29
Jumlah Aset	13,049,922	100.64	12,499,610	100.13
Liabiliti Lain	(82,164)	(0.64)	(16,434)	(0.13)
Jumlah Liabiliti	(82,164)	(0.64)	(16,434)	(0.13)
Nilai Aset Bersih Dana	12,967,758	100.00	12,483,176	100.00
Dana Pemegang Polisi				
Modal	9,021,733	69.57	9,002,849	72.12
Pendapatan Dijana dibawa ke depan	3,946,025	30.43	3,480,327	27.88
	12,967,758	100.00	12,483,176	100.00
Nilai Aset Bersih Seunit (RM)	1.644		1.581	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Managed Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Golden Bond Fund	963,388,605	75.01	985,459,218	77.59
PRULink Golden Equity Fund	320,987,230	25.00	284,926,139	22.43
Tunai dan Deposit				
Tunai di Bank	23,769	0.00	20,653	0.00
Deposit	540,000	0.04	6,250,000	0.49
Aset Lain	7,611,664	0.60	1,184,969	0.09
Jumlah Aset	1,292,551,268	100.65	1,277,840,979	100.60
Liabiliti Cukai	(10,886)	(0.00)	(1,931)	0.00
Liabiliti Lain	(8,347,212)	(0.65)	(7,548,784)	(0.60)
Jumlah Liabiliti	(8,358,098)	(0.65)	(7,550,715)	(0.60)
Nilai Aset Bersih Dana	1,284,193,170	100.00	1,270,290,264	100.00
Dana Pemegang Polisi				
Modal	1,014,735,814	79.02	1,044,619,753	82.23
Pendapatan Dijana dibawa ke depan	269,457,356	20.98	225,670,511	17.77
	1,284,193,170	100.00	1,270,290,264	100.00
Nilai Aset Bersih Seunit (RM)	1.533		1.481	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Golden Managed Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Golden Bond Fund II	4,467,889	74.88	4,226,876	77.64
PRULink Golden Equity Fund II	1,498,888	25.12	1,216,150	22.34
Tunai di Bank	518	0.01	51,645	0.95
Aset Lain	52,623	0.88	4,940	0.09
Jumlah Aset	6,019,918	100.89	5,499,611	101.02
Liabiliti Cukai	(33)	(0.00)	(12)	0.00
Liabiliti Lain	(52,844)	(0.89)	(55,772)	(1.02)
Jumlah Liabiliti	(52,877)	(0.89)	(55,784)	(1.02)
Nilai Aset Bersih Dana	5,967,041	100.00	5,443,827	100.00
Dana Pemegang Polisi				
Modal	5,405,359	90.59	5,076,162	93.25
Pendapatan Dijana dibawa ke depan	561,682	9.41	367,665	6.75
	5,967,041	100.00	5,443,827	100.00
Nilai Aset Bersih Seunit (RM)	1.134		1.094	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Income Plus Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Equity Income Fund</i>	2,104,845	4.50	2,505,480	4.39
<i>Eastspring Investments - My Focus Fund</i>	2,068,019	4.42	2,561,586	4.49
<i>Sekuriti Pendapatan Tetap</i>	42,517,077	90.81	50,684,467	88.78
Tunai dan Deposit				
<i>Tunai di Bank</i>	94,019	0.20	26,537	0.05
<i>Deposit</i>	—	—	1,120,000	1.96
Aset Lain	402,885	0.86	550,753	0.95
Jumlah Aset	47,186,845	100.79	57,448,823	100.62
Liabiliti Cukai	(42,999)	(0.09)	(35,296)	(0.06)
Liabiliti Cukai Tertunda	(103,802)	(0.22)	(48,118)	(0.08)
Liabiliti Lain	(226,852)	(0.48)	(273,437)	(0.48)
Jumlah Liabiliti	(373,653)	(0.79)	(356,851)	(0.62)
Nilai Aset Bersih Dana	46,813,192	100.00	57,091,972	100.00
Dana Pemegang Polisi				
Modal	34,951,915	74.66	47,806,285	83.74
Pendapatan Dijana dibawa ke depan	11,861,277	25.34	9,285,687	16.26
	46,813,192	100.00	57,091,972	100.00
Nilai Aset Bersih Seunit (RM)	0.697		0.662	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Innovation Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam BlackRock Global Funds – World Technology Fund Class I2 USD	325,725,731	102.03	234,680,830	101.52
Tunai di Bank	2,159,498	0.68	2,374,569	1.03
Aset Cukai	–	–	84,480	0.04
Aset Lain	619,225	0.19	413,995	0.18
Jumlah Aset	328,504,454	102.90	237,553,874	102.77
Liabiliti Cukai	(109,481)	(0.03)	–	–
Liabiliti Cukai Tertunda	(7,144,789)	(2.24)	(5,331,751)	(2.31)
Liabiliti Lain	(1,991,325)	(0.63)	(1,060,105)	(0.46)
Jumlah Liabiliti	(9,245,595)	(2.90)	(6,391,856)	(2.77)
Nilai Aset Bersih Dana	319,258,859	100.00	231,162,018	100.00
Dana Pemegang Polisi				
Modal	239,730,378	75.09	171,751,037	74.30
Pendapatan Dijana dibawa ke depan	79,528,481	24.91	59,410,981	25.70
	319,258,859	100.00	231,162,018	100.00
Nilai Aset Bersih Seunit (RM)	0.657		0.614	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Japan Dynamic Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Japan Dynamic My Fund</i>	1,615,054	102.37	1,337,460	105.13
Tunai di Bank	4,314	0.27	5,205	0.41
Aset Cukai	37,751	2.39	—	—
Aset Lain	2,628	0.17	2,029	0.16
Jumlah Aset	1,659,747	105.20	1,344,694	105.70
Liabiliti Cukai	—	—	(16,424)	(1.29)
Liabiliti Cukai Tertunda	(79,484)	(5.04)	(53,963)	(4.24)
Liabiliti Lain	(2,581)	(0.16)	(2,082)	(0.17)
Jumlah Liabiliti	(82,065)	(5.20)	(72,469)	(5.70)
Nilai Aset Bersih Dana	1,577,682	100.00	1,272,225	100.00
Dana Pemegang Polisi				
Modal	(1,695,922)	(107.49)	(1,658,613)	(130.37)
Pendapatan Dijana dibawa ke depan	3,273,604	207.49	2,930,838	230.37
	1,577,682	100.00	1,272,225	100.00
Nilai Aset Bersih Seunit (RM)	1.348		1.058	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Managed Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	435,191,649	23.00	509,658,202	26.26
PRULink Equity Fund	152,082,074	8.04	146,802,979	7.57
PRULink Money Market Fund	2,953,632	0.16	7,615,987	0.39
PRULink Strategic Fund	1,183,396,339	62.54	1,216,652,457	62.69
PRULink Strategic Fund II	118,898,760	6.28	60,357,857	3.11
Tunai dan Deposit				
Tunai di Bank	22,304	0.00	23,579	0.00
Deposit	840,000	0.04	940,000	0.05
Aset Lain	3,444,223	0.18	2,402,251	0.12
Jumlah Aset	1,896,828,981	100.24	1,944,453,312	100.19
Liabiliti Cukai	(11,291)	(0.00)	(2,164)	0.00
Liabiliti Lain	(4,484,359)	(0.24)	(3,895,911)	(0.19)
Jumlah Liabiliti	(4,495,650)	(0.24)	(3,898,075)	(0.19)
Nilai Aset Bersih Dana	1,892,333,331	100.00	1,940,555,237	100.00
Dana Pemegang Polisi				
Modal	570,685,252	30.16	669,538,002	34.50
Pendapatan Dijana dibawa ke depan	1,321,648,079	69.84	1,271,017,235	65.50
	1,892,333,331	100.00	1,940,555,237	100.00
Nilai Aset Bersih Seunit (RM)	4.319		4.198	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Managed Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	368,174,693	14.39	428,032,750	17.55
PRULink Equity Fund	209,307,297	8.18	215,542,843	8.84
PRULink Money Market Fund	14,078,415	0.55	4,288,702	0.18
PRULink Strategic Fund	1,737,771,787	67.93	1,733,708,951	71.09
PRULink Strategic Fund II	229,608,530	8.97	56,870,425	2.33
Tunai dan Deposit				
Tunai di Bank	22,291	0.00	25,479	0.00
Deposit	450,000	0.02	2,110,000	0.09
Aset Lain	3,552,882	0.14	2,675,431	0.11
Jumlah Aset	2,562,965,895	100.18	2,443,254,581	100.19
Liabiliti Cukai	(20,688)	(0.00)	(3,515)	0.00
Liabiliti Lain	(4,583,946)	(0.18)	(4,430,886)	(0.19)
Jumlah Liabiliti	(4,604,634)	(0.18)	(4,434,401)	(0.19)
Nilai Aset Bersih Dana	2,558,361,261	100.00	2,438,820,180	100.00
Dana Pemegang Polisi				
Modal	1,782,952,283	69.69	1,744,269,110	71.52
Pendapatan Dijana dibawa ke depan	775,408,978	30.31	694,551,070	28.48
	2,558,361,261	100.00	2,438,820,180	100.00
Nilai Aset Bersih Seunit (RM)	2.772		2.685	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Managed Plus Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink <i>Global Strategic Fund (with hedging)</i>	30,186,363	19.09	23,482,759	20.44
PRULink <i>Golden Bond Fund</i>	58,659,216	37.09	44,937,507	39.11
PRULink <i>Strategic Fund</i>	52,715,132	33.33	36,281,203	31.58
PRULink <i>Strategic Fund II</i>	18,072,709	11.43	11,356,735	9.89
Tunai di Bank	451,796	0.29	480,686	0.42
Aset Lain	175,635	0.11	126,121	0.11
Jumlah Aset	160,260,851	101.34	116,665,011	101.55
Liabiliti Cukai	(2,505)	(0.00)	(1,161)	0.00
Liabiliti Lain	(2,119,150)	(1.34)	(1,777,722)	(1.55)
Jumlah Liabiliti	(2,121,655)	(1.34)	(1,778,883)	(1.55)
Nilai Aset Bersih Dana	158,139,196	100.00	114,886,128	100.00
Dana Pemegang Polisi				
Modal	136,603,878	86.38	102,369,084	89.10
Pendapatan Dijana dibawa ke depan	21,535,318	13.62	12,517,044	10.90
	158,139,196	100.00	114,886,128	100.00
Nilai Aset Bersih Seunit (RM)	0.608		0.573	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Money Market Fund	2025		2024	
	RM	%	RM	%
Tunai dan Deposit				
<i>Tunai di Bank</i>	20,835	0.09	28,180	0.15
<i>Deposit</i>	23,510,000	99.84	26,890,000	140.24
<i>Aset Cukai</i>	44,600	0.19	–	–
Aset Lain	19,454	0.08	24,628	0.13
Jumlah Aset	23,594,889	100.20	26,942,808	140.51
Liabiliti Cukai	–	–	(47,281)	(0.25)
Liabiliti Lain	(46,853)	(0.20)	(7,720,858)	(40.26)
Jumlah Liabiliti	(46,853)	(0.20)	(7,768,139)	(40.51)
Nilai Aset Bersih Dana	23,548,036	100.00	19,174,669	100.00
Dana Pemegang Polisi				
Modal	12,158,319	51.63	8,382,083	43.71
Pendapatan Dijana dibawa ke depan	11,389,717	48.37	10,792,586	56.29
	23,548,036	100.00	19,174,669	100.00
Nilai Aset Bersih Seunit (RM)	1.520		1.479	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Strategic Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	6,411,819,199	100.06	6,153,049,533	97.67
Tunai dan Deposit <i>Tunai di Bank</i>	1,855,032	0.03	1,227,877	0.02
<i>Deposit</i>	38,340,000	0.60	118,680,000	1.88
Aset Cukai	16,570,581	0.26	—	—
Aset Lain	17,775,853	0.28	95,098,946	1.51
Jumlah Aset	6,486,360,665	101.23	6,368,056,356	101.08
Liabiliti Cukai	—	—	(7,587,061)	(0.12)
Liabiliti Cukai Tertunda	(68,325,492)	(1.07)	(60,757,160)	(0.96)
Liabiliti Lain	(10,213,865)	(0.16)	(18,866)	(0.00)
Jumlah Liabiliti	(78,539,357)	(1.23)	(68,363,087)	(1.08)
Nilai Aset Bersih Dana	6,407,821,308	100.00	6,299,693,269	100.00
Dana Pemegang Polisi				
Modal	5,112,189,035	79.78	5,144,811,775	81.67
Pendapatan Dijana dibawa ke depan	1,295,632,273	20.22	1,154,881,494	18.33
	6,407,821,308	100.00	6,299,693,269	100.00
Nilai Aset Bersih Seunit (RM)	0.623		0.609	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Strategic Fund II	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>Ekuiti Disebut Harga</i>	1,607,586,659	99.86	452,306,257	93.63
Tunai dan Deposit				
<i>Tunai di Bank</i>	22,388	0.00	26,849	0.01
<i>Deposit</i>	3,350,000	0.21	21,300,000	4.41
Aset Cukai	194,551	0.01	—	—
Aset Lain	9,360,169	0.58	11,524,444	2.38
Jumlah Aset	1,620,513,767	100.66	485,157,550	100.43
Liabiliti Cukai	—	—	(61,063)	(0.01)
Liabiliti Cukai Tertunda	(8,553,622)	(0.53)	(595,711)	(0.12)
Liabiliti Lain	(2,135,853)	(0.13)	(1,405,419)	(0.30)
Jumlah Liabiliti	(10,689,475)	(0.66)	(2,062,193)	(0.43)
Nilai Aset Bersih Dana	1,609,824,292	100.00	483,095,357	100.00
Dana Pemegang Polisi				
Modal	1,490,293,808	92.57	473,565,498	98.03
Pendapatan Dijana dibawa ke depan	119,530,484	7.43	9,529,859	1.97
	1,609,824,292	100.00	483,095,357	100.00
Nilai Aset Bersih Seunit (RM)	0.510		0.487	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Strategic Managed Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	71,245,506	17.52	73,015,441	17.58
PRULink Equity Focus Fund	37,959,237	9.33	19,275,209	4.64
PRULink Equity Income Fund	63,371,420	15.58	73,304,364	17.65
PRULink Golden Bond Fund	233,973,350	57.53	249,474,689	60.10
PRULink Money Market Fund	315,061	0.08	757,929	0.18
Tunai dan Deposit				
Tunai di Bank	59,151	0.01	22,896	0.01
Deposit	–	–	120,000	0.03
Aset Lain	1,780,903	0.45	974,999	0.22
Jumlah Aset	408,704,628	100.50	416,945,527	100.41
Liabiliti Cukai	(1,105)	(0.00)	(411)	0.00
Liabiliti Lain	(2,026,449)	(0.50)	(1,672,478)	(0.41)
Jumlah Liabiliti	(2,027,554)	(0.50)	(1,672,889)	(0.41)
Nilai Aset Bersih Dana	406,677,074	100.00	415,272,638	100.00
Dana Pemegang Polisi				
Modal	321,297,754	79.01	344,477,713	82.95
Pendapatan Dijana dibawa ke depan	85,379,320	20.99	70,794,925	17.05
	406,677,074	100.00	415,272,638	100.00
Nilai Aset Bersih Seunit (RM)	0.671		0.648	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink Sustainable Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	16,212,356	98.63	7,116,311	97.49
Tunai di Bank	338,179	2.06	357,568	4.90
Aset Cukai	–	–	527	0.01
Aset Lain	49,734	0.30	20,383	0.28
Jumlah Aset	16,600,269	100.99	7,494,789	102.68
Liabiliti Cukai	(1,427)	(0.01)	–	–
Liabiliti Cukai Tertunda	(56,495)	(0.34)	(10,016)	(0.14)
Liabiliti Lain	(104,528)	(0.64)	(185,418)	(2.54)
Jumlah Liabiliti	(162,450)	(0.99)	(195,434)	(2.68)
Nilai Aset Bersih Dana	16,437,819	100.00	7,299,355	100.00
Dana Pemegang Polisi				
Modal	15,839,254	96.36	7,199,104	98.63
Pendapatan Dijana dibawa ke depan	598,565	3.64	100,251	1.37
	16,437,819	100.00	7,299,355	100.00
Nilai Aset Bersih Seunit (RM)	0.582		0.564	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink US Equity Fund	2025		2024	
	RM	%	RM	%
Pelaburan dalam				
<i>JP Morgan Funds - US Growth Fund C (acc) - USD</i>	95,654,363	100.35	47,596,102	99.64
Tunai di Bank	1,528,721	1.60	1,416,874	2.97
Aset Cukai	8,672	0.01	12,648	0.03
Aset Lain	140,246	0.15	285,139	0.60
Jumlah Aset	97,332,002	102.11	49,310,763	103.24
Liabiliti Cukai Tertunda	(1,125,912)	(1.18)	(828,073)	(1.73)
Liabiliti Lain	(887,973)	(0.93)	(715,335)	(1.51)
Jumlah Liabiliti	(2,013,885)	(2.11)	(1,543,408)	(3.24)
Nilai Aset Bersih Dana	95,318,117	100.00	47,767,355	100.00
Dana Pemegang Polisi				
Modal	83,185,895	87.27	38,432,776	80.46
Pendapatan Dijana dibawa ke depan	12,132,222	12.73	9,334,579	19.54
	95,318,117	100.00	47,767,355	100.00
Nilai Aset Bersih Seunit (RM)	0.781		0.760	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink United Growth Fund	14.07.2025 hingga 31.12.2025	
	RM	%
Pelaburan dalam <i>United CIO Growth Fund MY – MYR Hedged</i>	90,969,485	99.94
Tunai di Bank	5,800,149	6.37
Aset Lain	320,959	0.35
Jumlah Aset	97,090,593	106.66
Liabiliti Cukai	(1,176)	(0.00)
Liabiliti Cukai Tertunda	(265,631)	(0.29)
Liabiliti Lain	(5,796,500)	(6.37)
Jumlah Liabiliti	(6,063,307)	(6.66)
Nilai Aset Bersih Dana	91,027,286	100.00
Dana Pemegang Polisi		
Modal	88,060,427	96.74
Pendapatan Dijana dibawa ke depan	2,966,859	3.26
	91,027,286	100.00
Nilai Aset Bersih Seunit (RM)	0.540	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2025

PRULink United Income Fund	14.07.2025 hingga 31.12.2025	
	RM	%
Pelaburan dalam <i>United CIO Income Fund MY – MYR Hedged</i>	20,240,026	99.80
Tunai di Bank	160,777	0.79
Aset Lain	46,031	0.23
Jumlah Aset	20,446,834	100.82
Liabiliti Cukai	(357)	(0.00)
Liabiliti Cukai Tertunda	(18,582)	(0.09)
Liabiliti Lain	(147,200)	(0.73)
Jumlah Liabiliti	(166,139)	(0.82)
Nilai Aset Bersih Dana	20,280,695	100.00
Dana Pemegang Polisi		
Modal	19,814,380	97.70
Pendapatan Dijana dibawa ke depan	466,315	2.30
	20,280,695	100.00
Nilai Aset Bersih Seunit (RM)	0.529	

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	379,472,009	350,082,121
Amaun diterima daripada unit yang diterbitkan	83,079,758	78,780,438
Amaun dibayar untuk unit yang dibatalkan	(64,253,531)	(59,605,993)
Lebih Pendapatan berbanding Perbelanjaan	57,890,751	10,215,443
Nilai dana pada akhir tahun	456,188,987	379,472,009

PRULink Asia Great Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	154,814,639	90,944,929
Amaun diterima daripada unit yang diterbitkan	45,820,175	61,112,349
Amaun dibayar untuk unit yang dibatalkan	(10,257,860)	(7,608,869)
Lebih Pendapatan berbanding Perbelanjaan	32,068,230	10,366,230
Nilai dana pada akhir tahun	222,445,184	154,814,639

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Local Bond Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	41,484,746	34,439,515
Amaun diterima daripada unit yang diterbitkan	15,461,785	14,826,197
Amaun dibayar untuk unit yang dibatalkan	(8,370,856)	(7,724,576)
Lebih Perbelanjaan berbanding Pendapatan	(884,311)	(56,390)
Nilai dana pada akhir tahun	47,691,364	41,484,746

PRULink Asia Managed Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	236,093,890	230,388,662
Amaun diterima daripada unit yang diterbitkan	25,293,328	26,726,128
Amaun dibayar untuk unit yang dibatalkan	(29,223,287)	(28,179,243)
Lebih Pendapatan berbanding Perbelanjaan	21,856,139	7,158,343
Nilai dana pada akhir tahun	254,020,070	236,093,890

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Opportunities Fund (USD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	120,075	114,106
Lebih Pendapatan berbanding Perbelanjaan	19,826	5,969
Nilai dana pada akhir tahun	139,901	120,075

PRULink Asia Opportunities Fund (MY)	2025 RM	01.08.2024 hingga 31.12.2024 RM
Nilai Aset Bersih pada awal tahun/tempoh	524,924	–
Amaun diterima daripada unit yang diterbitkan	109,486	524,524
Amaun dibayar untuk unit yang dibatalkan	(4,178)	(573)
Lebih Pendapatan berbanding Perbelanjaan	100,752	973
Nilai dana pada akhir tahun/tempoh	730,984	524,924

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Pacific Dynamic Income Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	178,788,674	59,899,247
Amaun diterima daripada unit yang diterbitkan	126,516,250	120,401,719
Amaun dibayar untuk unit yang dibatalkan	(7,174,178)	(613,641)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	24,712,543	(898,651)
Nilai dana pada akhir tahun	322,843,289	178,788,674

PRULink Asia Select Focus Fund (USD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,021,916	932,995
Amaun dibayar untuk unit yang dibatalkan	(916,680)	—
Lebih Pendapatan berbanding Perbelanjaan	34,703	88,921
Nilai dana pada akhir tahun	139,939	1,021,916

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian High Yield Bond Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	6,519,224	7,786,713
Amaun diterima daripada unit yang diterbitkan	195,421	405,166
Amaun dibayar untuk unit yang dibatalkan	(1,212,177)	(2,219,453)
Lebih Pendapatan berbanding Perbelanjaan	402,825	546,798
Nilai dana pada akhir tahun	5,905,293	6,519,224

PRULink Asian Multi-Asset Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	27,518,430	35,080,270
Amaun diterima daripada unit yang diterbitkan	621,444	1,083,802
Amaun dibayar untuk unit yang dibatalkan	(9,136,872)	(9,992,249)
Lebih Pendapatan berbanding Perbelanjaan	1,605,305	1,346,607
Nilai dana pada akhir tahun	20,608,307	27,518,430

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund (AUD-Hedged)		2025	2024
		RM	RM
Nilai Aset Bersih pada awal tahun		12,408,446	13,880,148
Amaun diterima daripada unit yang diterbitkan		87,942	1,401,825
Amaun dibayar untuk unit yang dibatalkan		(2,379,002)	(2,516,461)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)		1,009,436	(357,066)
Nilai dana pada akhir tahun		11,126,822	12,408,446

PRULink Asian Multi-Asset Fund (GBP-Hedged)		2025	2024
		RM	RM
Nilai Aset Bersih pada awal tahun		2,094,244	1,102,507
Amaun diterima daripada unit yang diterbitkan		39,117	1,158,083
Amaun dibayar untuk unit yang dibatalkan		(463,714)	(225,034)
Lebih Pendapatan berbanding Perbelanjaan		181,127	58,688
Nilai dana pada akhir tahun		1,850,774	2,094,244

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund (SGD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	3,595,750	4,147,924
Amaun diterima daripada unit yang diterbitkan	54,323	225,543
Amaun dibayar untuk unit yang dibatalkan	(584,978)	(893,794)
Lebih Pendapatan berbanding Perbelanjaan	178,419	116,077
Nilai dana pada akhir tahun	3,243,514	3,595,750

PRULink Asian Multi-Asset Fund (USD-Hedged)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,223,607	1,151,196
Amaun diterima daripada unit yang diterbitkan	456,658	98,089
Amaun dibayar untuk unit yang dibatalkan	(269,437)	(113,584)
Lebih Pendapatan berbanding Perbelanjaan	45,548	87,906
Nilai dana pada akhir tahun	1,456,376	1,223,607

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Bond Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,281,193,708	1,905,248,539
Amaun diterima daripada unit yang diterbitkan	467,489,535	721,235,781
Amaun dibayar untuk unit yang dibatalkan	(616,463,677)	(427,514,529)
Lebih Pendapatan berbanding Perbelanjaan	104,662,262	82,223,917
Nilai dana pada akhir tahun	2,236,881,828	2,281,193,708

PRULink Bond Fund II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun/tempoh	26,822,995	–
Amaun diterima daripada unit yang diterbitkan	81,792,552	28,095,262
Amaun dibayar untuk unit yang dibatalkan	(13,911,904)	(1,444,682)
Lebih Pendapatan berbanding Perbelanjaan	2,142,457	172,415
Nilai dana pada akhir tahun/tempoh	96,846,100	26,822,995

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Aman	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	128,151,570	120,805,715
Amaun diterima daripada unit yang diterbitkan	39,590,375	49,898,529
Amaun dibayar untuk unit yang dibatalkan	(48,453,889)	(48,030,773)
Lebih Pendapatan berbanding Perbelanjaan	6,819,983	5,478,099
Nilai dana pada akhir tahun	126,108,039	128,151,570

PRULink Dana Unggul	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,183,182,966	1,061,630,906
Amaun diterima daripada unit yang diterbitkan	166,988,598	191,604,282
Amaun dibayar untuk unit yang dibatalkan	(204,170,692)	(235,406,549)
Lebih Pendapatan berbanding Perbelanjaan	19,527,474	165,354,327
Nilai dana pada akhir tahun	1,165,528,346	1,183,182,966

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Urus	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	113,390,100	110,172,833
Amaun diterima daripada unit yang diterbitkan	7,749,862	8,946,526
Amaun dibayar untuk unit yang dibatalkan	(18,646,071)	(18,838,529)
Lebih Pendapatan berbanding Perbelanjaan	1,822,580	13,109,270
Nilai dana pada akhir tahun	104,316,471	113,390,100

PRULink Dana Urus II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	202,197,836	178,160,238
Amaun diterima daripada unit yang diterbitkan	35,763,656	36,572,910
Amaun dibayar untuk unit yang dibatalkan	(38,086,059)	(37,001,437)
Lebih Pendapatan berbanding Perbelanjaan	4,408,525	24,466,125
Nilai dana pada akhir tahun	204,283,958	202,197,836

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dragon Peacock Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,961,776,330	1,564,433,777
Amaun diterima daripada unit yang diterbitkan	460,439,155	458,583,464
Amaun dibayar untuk unit yang dibatalkan	(249,674,085)	(228,261,243)
Lebih Pendapatan berbanding Perbelanjaan	108,682,369	167,020,332
Nilai dana pada akhir tahun	2,281,223,769	1,961,776,330

PRULink Dyna Cap Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,068,713	1,766,515
Amaun dibayar untuk unit yang dibatalkan	(590,844)	(731,069)
Lebih Pendapatan berbanding Perbelanjaan	17,775	33,267
Nilai dana pada akhir tahun	495,644	1,068,713

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Growth II Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,886,240	2,981,138
Amaun dibayar untuk unit yang dibatalkan	–	(190,654)
Lebih Pendapatan berbanding Perbelanjaan	97,148	95,756
Nilai dana pada akhir tahun	2,983,388	2,886,240

PRULink Dyna Growth III Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	138,372	132,475
Lebih Pendapatan berbanding Perbelanjaan	5,911	5,897
Nilai dana pada akhir tahun	144,283	138,372

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Growth IV Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	91,441	86,178
Lebih Pendapatan berbanding Perbelanjaan	3,475	5,263
Nilai dana pada akhir tahun	94,916	91,441

PRULink Dynamic Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	3,258,847,939	1,937,882,411
Amaun diterima daripada unit yang diterbitkan	1,148,688,434	1,260,285,906
Amaun dibayar untuk unit yang dibatalkan	(421,531,607)	(326,995,253)
Lebih Pendapatan berbanding Perbelanjaan	145,806,767	387,674,875
Nilai dana pada akhir tahun	4,131,811,533	3,258,847,939

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Education Bond Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	12,852,583	12,193,307
Amaun diterima daripada unit yang diterbitkan	1,567,802	1,702,716
Amaun dibayar untuk unit yang dibatalkan	(1,378,744)	(1,457,898)
Lebih Pendapatan berbanding Perbelanjaan	544,675	414,458
Nilai dana pada akhir tahun	13,586,316	12,852,583

PRULink Education Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	6,270,627	5,339,881
Amaun diterima daripada unit yang diterbitkan	523,262	597,813
Amaun dibayar untuk unit yang dibatalkan	(616,305)	(628,923)
Lebih Pendapatan berbanding Perbelanjaan	120,391	961,856
Nilai dana pada akhir tahun	6,297,975	6,270,627

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (AUD-Hedged)	RM	RM
Nilai Aset Bersih pada awal tahun	3,900,152	5,124,438
Amaun diterima daripada unit yang diterbitkan	57,763	177,939
Amaun dibayar untuk unit yang dibatalkan	(1,410,984)	(1,160,630)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	981,822	(241,595)
Nilai dana pada akhir tahun	3,528,753	3,900,152

	2025	2024
PRULink Emerging Opportunities Fund (GBP-Hedged)	RM	RM
Nilai Aset Bersih pada awal tahun	1,086,601	2,158,492
Amaun diterima daripada unit yang diterbitkan	16,764	10,792
Amaun dibayar untuk unit yang dibatalkan	(1,222,330)	(1,187,736)
Lebih Pendapatan berbanding Perbelanjaan	263,105	105,053
Nilai dana pada akhir tahun	144,140	1,086,601

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (SGD-Hedged)	RM	RM
Nilai Aset Bersih pada awal tahun	3,979,527	5,047,309
Amaun diterima daripada unit yang diterbitkan	27,300	135,228
Amaun dibayar untuk unit yang dibatalkan	(807,166)	(1,209,713)
Lebih Pendapatan berbanding Perbelanjaan	858,438	6,703
Nilai dana pada akhir tahun	4,058,099	3,979,527

	2025	2024
PRULink Emerging Opportunities Fund (USD)	RM	RM
Nilai Aset Bersih pada awal tahun	2,409,312	2,907,687
Amaun diterima daripada unit yang diterbitkan	21,444	12,680
Amaun dibayar untuk unit yang dibatalkan	(489,668)	(661,933)
Lebih Pendapatan berbanding Perbelanjaan	415,565	150,878
Nilai dana pada akhir tahun	2,356,653	2,409,312

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Focus Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,067,372,621	1,606,004,829
Amaun diterima daripada unit yang diterbitkan	574,104,166	542,462,415
Amaun dibayar untuk unit yang dibatalkan	(351,555,937)	(326,989,349)
Lebih Pendapatan berbanding Perbelanjaan	115,404,648	245,894,726
Nilai dana pada akhir tahun	2,405,325,498	2,067,372,621

PRULink Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	7,190,248,506	7,108,504,026
Amaun diterima daripada unit yang diterbitkan	81,770,741	54,569,417
Amaun dibayar untuk unit yang dibatalkan	(1,017,777,401)	(1,172,975,768)
Lebih Pendapatan berbanding Perbelanjaan	75,262,046	1,200,150,831
Nilai dana pada akhir tahun	6,329,503,892	7,190,248,506

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Income Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,085,751,432	1,715,559,054
Amaun diterima daripada unit yang diterbitkan	570,189,616	508,424,375
Amaun dibayar untuk unit yang dibatalkan	(421,460,762)	(468,290,073)
Lebih Pendapatan berbanding Perbelanjaan	66,224,896	330,058,076
Nilai dana pada akhir tahun	2,300,705,182	2,085,751,432

PRULink Equity Plus Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	510,462,317	324,655,671
Amaun diterima daripada unit yang diterbitkan	233,964,965	213,046,363
Amaun dibayar untuk unit yang dibatalkan	(109,257,294)	(84,792,028)
Lebih Pendapatan berbanding Perbelanjaan	39,792,423	57,552,311
Nilai dana pada akhir tahun	674,962,411	510,462,317

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Euro Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	15,395,438	16,785,556
Amaun diterima daripada unit yang diterbitkan	2,625,933	1,594,363
Amaun dibayar untuk unit yang dibatalkan	(3,888,252)	(4,104,941)
Lebih Pendapatan berbanding Perbelanjaan	2,411,836	1,120,460
Nilai dana pada akhir tahun	16,544,955	15,395,438

PRULink Flexi Vantage Fund (USD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	544,174	508,164
Amaun diterima daripada unit yang diterbitkan	524	–
Amaun dibayar untuk unit yang dibatalkan	(346,662)	–
Lebih Pendapatan berbanding Perbelanjaan	6,831	36,010
Nilai dana pada akhir tahun	204,867	544,174

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global ESG Choice Fund	2025 RM	18.03.2024 hingga 31.12.2024 RM
Nilai Aset Bersih pada awal tahun/tempoh	12,649,509	–
Amaun diterima daripada unit yang diterbitkan	17,603,962	13,177,823
Amaun dibayar untuk unit yang dibatalkan	(2,944,938)	(28,161)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	795,447	(500,153)
Nilai dana pada akhir tahun/tempoh	28,103,980	12,649,509

PRULink Global Growth Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	427,997,193	271,977,323
Amaun diterima daripada unit yang diterbitkan	118,739,976	157,334,491
Amaun dibayar untuk unit yang dibatalkan	(24,750,674)	(2,159,832)
Lebih Pendapatan berbanding Perbelanjaan	10,006,636	845,211
Nilai dana pada akhir tahun	531,993,131	427,997,193

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Leaders Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	624,810,019	446,341,377
Amaun diterima daripada unit yang diterbitkan	265,669,145	159,337,369
Amaun dibayar untuk unit yang dibatalkan	(28,296,834)	(29,388,240)
Lebih Pendapatan berbanding Perbelanjaan	13,513,010	48,519,513
Nilai dana pada akhir tahun	875,695,340	624,810,019

PRULink Global Managed Fund (USD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,353,465	1,268,986
Amaun diterima daripada unit yang diterbitkan	67,350	125,151
Amaun dibayar untuk unit yang dibatalkan	(240,686)	(100,681)
Lebih Pendapatan berbanding Perbelanjaan	374	60,009
Nilai dana pada akhir tahun	1,180,503	1,353,465

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Managed Fund (AUD-Hedged)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,282,751	3,069,782
Amaun diterima daripada unit yang diterbitkan	133,578	997,783
Amaun dibayar untuk unit yang dibatalkan	(246,233)	(1,647,692)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	143,328	(137,122)
Nilai dana pada akhir tahun	2,313,424	2,282,751

PRULink Global Managed Fund (SGD-Hedged)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,633,556	1,923,549
Amaun diterima daripada unit yang diterbitkan	1,009,967	416,534
Amaun dibayar untuk unit yang dibatalkan	(278,614)	(722,011)
Lebih Pendapatan berbanding Perbelanjaan	51,935	15,484
Nilai dana pada akhir tahun	2,416,844	1,633,556

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Managed Fund (MY)	2025 RM	01.08.2024 hingga 31.12.2024 RM
Nilai Aset Bersih pada awal tahun/tempoh	525,640	–
Amaun diterima daripada unit yang diterbitkan	182,185	526,865
Amaun dibayar untuk unit yang dibatalkan	(5,551)	(163)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	1,182	(1,062)
Nilai dana pada akhir tahun/tempoh	703,456	525,640

PRULink Global Market Navigator Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	150,771,820	137,448,869
Amaun diterima daripada unit yang diterbitkan	28,934,518	26,735,526
Amaun dibayar untuk unit yang dibatalkan	(25,021,338)	(23,389,467)
Lebih Pendapatan berbanding Perbelanjaan	4,379,626	9,976,892
Nilai dana pada akhir tahun	159,064,626	150,771,820

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Opportunities Fund (USD)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,834,210	2,888,647
Amaun diterima daripada unit yang diterbitkan	426,300	365,818
Amaun dibayar untuk unit yang dibatalkan	(625,176)	(1,722,298)
Lebih Pendapatan berbanding Perbelanjaan	37,335	302,043
Nilai dana pada akhir tahun	1,672,669	1,834,210

PRULink Global Strategic Fund (with Hedging)	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	384,797,748	288,531,049
Amaun diterima daripada unit yang diterbitkan	180,250,323	188,456,756
Amaun dibayar untuk unit yang dibatalkan	(137,489,784)	(128,733,664)
Lebih Pendapatan berbanding Perbelanjaan	60,705,437	36,543,607
Nilai dana pada akhir tahun	488,263,724	384,797,748

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Bond Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,695,913,134	1,664,180,327
Amaun diterima daripada unit yang diterbitkan	197,312,981	346,716,230
Amaun dibayar untuk unit yang dibatalkan	(331,917,103)	(378,405,335)
Lebih Pendapatan berbanding Perbelanjaan	63,351,833	63,421,912
Nilai dana pada akhir tahun	1,624,660,845	1,695,913,134

PRULink Golden Bond Fund II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	20,767,198	20,250,234
Amaun diterima daripada unit yang diterbitkan	2,139,585	4,203,303
Amaun dibayar untuk unit yang dibatalkan	(2,400,439)	(4,350,920)
Lebih Pendapatan berbanding Perbelanjaan	780,425	664,581
Nilai dana pada akhir tahun	21,286,769	20,767,198

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	568,846,945	556,197,925
Amaun diterima daripada unit yang diterbitkan	191,313,687	137,063,887
Amaun dibayar untuk unit yang dibatalkan	(188,098,063)	(222,662,665)
Lebih Pendapatan berbanding Perbelanjaan	12,756,129	98,247,798
Nilai dana pada akhir tahun	584,818,698	568,846,945

PRULink Golden Equity Fund II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	12,483,176	10,490,584
Amaun diterima daripada unit yang diterbitkan	1,453,145	1,737,318
Amaun dibayar untuk unit yang dibatalkan	(1,434,261)	(2,086,132)
Lebih Pendapatan berbanding Perbelanjaan	465,698	2,341,406
Nilai dana pada akhir tahun	12,967,758	12,483,176

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Managed Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,270,290,264	1,172,893,349
Amaun diterima daripada unit yang diterbitkan	102,239,749	150,962,393
Amaun dibayar untuk unit yang dibatalkan	(132,123,688)	(137,762,104)
Lebih Pendapatan berbanding Perbelanjaan	43,786,845	84,196,626
Nilai dana pada akhir tahun	1,284,193,170	1,270,290,264

PRULink Golden Managed Fund II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	5,443,827	3,543,207
Amaun diterima daripada unit yang diterbitkan	1,239,351	2,975,181
Amaun dibayar untuk unit yang dibatalkan	(910,154)	(1,390,580)
Lebih Pendapatan berbanding Perbelanjaan	194,017	316,019
Nilai dana pada akhir tahun	5,967,041	5,443,827

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Income Plus Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	57,091,972	70,980,241
Amaun diterima daripada unit yang diterbitkan	834,125	710,166
Amaun dibayar untuk unit yang dibatalkan	(13,688,495)	(17,373,588)
Lebih Pendapatan berbanding Perbelanjaan	2,575,590	2,775,153
Nilai dana pada akhir tahun	46,813,192	57,091,972

PRULink Innovation Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	231,162,018	121,682,412
Amaun diterima daripada unit yang diterbitkan	85,581,885	78,290,331
Amaun dibayar untuk unit yang dibatalkan	(17,602,544)	(8,309,923)
Lebih Pendapatan berbanding Perbelanjaan	20,117,500	39,499,198
Nilai dana pada akhir tahun	319,258,859	231,162,018

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Japan Dynamic Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,272,225	2,262,329
Amaun diterima daripada unit yang diterbitkan	–	6,424
Amaun dibayar untuk unit yang dibatalkan	(37,309)	(1,309,229)
Lebih Pendapatan berbanding Perbelanjaan	342,766	312,701
Nilai dana pada akhir tahun	1,577,682	1,272,225

PRULink Managed Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	1,940,555,237	1,810,931,310
Amaun diterima daripada unit yang diterbitkan	116,149,218	124,068,666
Amaun dibayar untuk unit yang dibatalkan	(215,001,968)	(222,832,143)
Lebih Pendapatan berbanding Perbelanjaan	50,630,844	228,387,404
Nilai dana pada akhir tahun	1,892,333,331	1,940,555,237

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Managed Fund II	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	2,438,820,180	2,076,776,183
Amaun diterima daripada unit yang diterbitkan	314,411,745	305,394,033
Amaun dibayar untuk unit yang dibatalkan	(275,728,572)	(246,266,837)
Lebih Pendapatan berbanding Perbelanjaan	80,857,908	302,916,801
Nilai dana pada akhir tahun	2,558,361,261	2,438,820,180

PRULink Managed Plus Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	114,886,128	75,497,276
Amaun diterima daripada unit yang diterbitkan	64,528,794	55,837,754
Amaun dibayar untuk unit yang dibatalkan	(30,294,000)	(25,695,098)
Lebih Pendapatan berbanding Perbelanjaan	9,018,274	9,246,196
Nilai dana pada akhir tahun	158,139,196	114,886,128

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Money Market Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	19,174,669	5,437,857
Amaun diterima daripada unit yang diterbitkan	108,565,311	291,899,661
Amaun dibayar untuk unit yang dibatalkan	(104,789,075)	(279,665,713)
Lebih Pendapatan berbanding Perbelanjaan	597,131	1,502,864
Nilai dana pada akhir tahun	23,548,036	19,174,669

PRULink Strategic Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	6,299,693,269	5,039,536,676
Amaun diterima daripada unit yang diterbitkan	795,435,000	1,618,046,023
Amaun dibayar untuk unit yang dibatalkan	(828,057,740)	(1,246,891,716)
Lebih Pendapatan berbanding Perbelanjaan	140,750,779	889,002,286
Nilai dana pada akhir tahun	6,407,821,308	6,299,693,269

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Strategic Fund II	2025 RM	15.07.2024 hingga 31.12.2024 RM
Nilai Aset Bersih pada awal tahun/tempoh	483,095,357	–
Amaun diterima daripada unit yang diterbitkan	1,114,008,310	473,565,498
Amaun dibayar untuk unit yang dibatalkan	(97,280,000)	–
Lebih Pendapatan berbanding Perbelanjaan	110,000,625	9,529,859
Nilai dana pada akhir tahun/tempoh	1,609,824,292	483,095,357

PRULink Strategic Managed Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	415,272,638	419,399,697
Amaun diterima daripada unit yang diterbitkan	4,888,001	5,639,977
Amaun dibayar untuk unit yang dibatalkan	(28,067,960)	(37,203,477)
Lebih Pendapatan berbanding Perbelanjaan	14,584,395	27,436,441
Nilai dana pada akhir tahun	406,677,074	415,272,638

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Sustainable Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	7,299,355	760,117
Amaun diterima daripada unit yang diterbitkan	9,582,627	7,162,071
Amaun dibayar untuk unit yang dibatalkan	(942,477)	(680,856)
Lebih Pendapatan berbanding Perbelanjaan	498,314	58,023
Nilai dana pada akhir tahun	16,437,819	7,299,355

PRULink US Equity Fund	2025 RM	2024 RM
Nilai Aset Bersih pada awal tahun	47,767,355	18,389,212
Amaun diterima daripada unit yang diterbitkan	47,341,121	24,759,944
Amaun dibayar untuk unit yang dibatalkan	(2,588,002)	(1,945,297)
Lebih Pendapatan berbanding Perbelanjaan	2,797,643	6,563,496
Nilai dana pada akhir tahun	95,318,117	47,767,355

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink United Growth Fund		14.07.2025 hingga 31.12.2025
		RM
Nilai Aset Bersih pada awal tempoh		–
Amaun diterima daripada unit yang diterbitkan		88,060,427
Lebih Pendapatan berbanding Perbelanjaan		2,966,859
Nilai dana pada akhir tempoh		91,027,286

PRULink United Income Fund		14.07.2025 hingga 31.12.2025
		RM
Nilai Aset Bersih pada awal tempoh		–
Amaun diterima daripada unit yang diterbitkan		19,862,975
Amaun dibayar untuk unit yang dibatalkan		(48,595)
Lebih Pendapatan berbanding Perbelanjaan		466,315
Nilai dana pada akhir tempoh		20,280,695

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Equity Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	13,964,414	12,852,120
<i>Pendapatan dividen</i>	7,024,405	6,663,250
<i>Rebat Yuran</i>	6,896,482	6,119,864
<i>Pendapatan faedah</i>	43,527	69,006
Keuntungan Penjualan Sekuriti	2,927,633	–
Laba Modal Belum Direalisasikan	66,009,413	4,803,160
Pendapatan Lain	59,010	–
Jumlah Pendapatan	82,960,470	17,655,280
Yuran Pengurusan Pelaburan	(6,228,272)	(5,598,258)
Kerugian Penjualan Sekuriti	–	(987,904)
Cukai	(2,153,801)	1,989
Perbelanjaan Lain	(16,687,646)	(855,664)
<i>Caj Bank</i>	(630)	(767)
<i>Yuran Penjaga</i>	(2,453)	(2,435)
<i>Kerugian Pertukaran Asing</i>	(16,684,563)	(852,462)
Jumlah Perbelanjaan	(25,069,719)	(7,439,837)
Lebihan Pendapatan berbanding Perbelanjaan	57,890,751	10,215,443
Pendapatan Dijana dihantar ke depan	26,510,866	16,295,423
Pendapatan Dijana dibawa ke depan	84,401,617	26,510,866

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Great Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	2,859,355	1,838,468
<i>Rebat Yuran</i>	2,850,240	1,827,936
<i>Pendapatan faedah</i>	9,115	10,532
Keuntungan Penjualan Sekuriti	644,422	—
Laba Modal Belum Direalisasikan	48,045,065	14,338,984
Jumlah Pendapatan	51,548,842	16,177,452
Yuran Pengurusan Pelaburan	(2,842,396)	(1,850,032)
Kerugian Penjualan Sekuriti	—	(77,102)
Cukai	(2,783,721)	(904,137)
Perbelanjaan Lain	(13,854,495)	(2,979,951)
<i>Caj Bank</i>	(9,389)	(3,803)
<i>Kerugian Pertukaran Asing</i>	(13,845,106)	(2,976,148)
Jumlah Perbelanjaan	(19,480,612)	(5,811,222)
Lebihan Pendapatan berbanding Perbelanjaan	32,068,230	10,366,230
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	949,435	(9,416,795)
Pendapatan Dijana dibawa ke depan	33,017,665	949,435

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Local Bond Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	4,890	5,957
<i>Pendapatan faedah</i>	4,890	5,957
Keuntungan Penjualan Sekuriti	951,383	555,949
Laba Modal Belum Direalisasikan	955,934	—
Jumlah Pendapatan	1,912,207	561,906
Yuran Pengurusan Pelaburan	(451,142)	(378,948)
Kerugian Modal Belum Direalisasikan	—	(81,763)
Cukai	7,518	76,902
Perbelanjaan Lain	(2,352,894)	(234,487)
<i>Caj Bank</i>	(204)	(263)
<i>Yuran Penjaga</i>	(300)	(300)
<i>Kerugian Pertukaran Asing</i>	(2,352,390)	(233,924)
Jumlah Perbelanjaan	(2,796,518)	(618,296)
Lebihan Perbelanjaan berbanding Pendapatan	(884,311)	(56,390)
Pendapatan Dijana dihantar ke depan	9,328,133	9,384,523
Pendapatan Dijana dibawa ke depan	8,443,822	9,328,133

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Managed Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	5,733,142	5,680,074
<i>Pendapatan dividen</i>	2,827,198	2,883,347
<i>Rebat Yuran</i>	2,889,599	2,774,050
<i>Pendapatan faedah</i>	16,345	22,677
Keuntungan Penjualan Sekuriti	4,931,198	643,600
Laba Modal Belum Direalisasikan	26,733,666	2,636,368
Pendapatan Lain	–	1,128,920
<i>Laba Pertukaran Asing</i>	–	1,128,920
Jumlah Pendapatan	37,398,006	10,088,962
Yuran Pengurusan Pelaburan	(3,300,135)	(3,219,835)
Cukai	(1,637,027)	291,861
Perbelanjaan Lain	(10,604,705)	(2,645)
<i>Caj Bank</i>	(439)	(522)
<i>Yuran Penjaga</i>	(2,139)	(2,123)
<i>Kerugian Pertukaran Asing</i>	(10,602,127)	–
Jumlah Perbelanjaan	(15,541,867)	(2,930,619)
Lebihan Pendapatan berbanding Perbelanjaan	21,856,139	7,158,343
Pendapatan Dijana dihantar ke depan	131,503,965	124,345,622
Pendapatan Dijana dibawa ke depan	153,360,104	131,503,965

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Opportunities Fund (USD)		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		966	886
<i>Rebat Yuran</i>		966	882
<i>Pendapatan faedah</i>		–	4
Laba Modal Belum Direalisasikan		32,997	10,383
Jumlah Pendapatan		33,963	11,269
Yuran Pengurusan Pelaburan		(1,942)	(1,812)
Cukai		(2,860)	(826)
Perbelanjaan Lain		(9,335)	(2,662)
<i>Kerugian Pertukaran Asing</i>		(9,335)	(2,662)
Jumlah Perbelanjaan		(14,137)	(5,300)
Lebihan Pendapatan berbanding Perbelanjaan		19,826	5,969
Pendapatan Dijana dihantar ke depan		115,028	109,059
Pendapatan Dijana dibawa ke depan		134,854	115,028

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Opportunities Fund (MY)	2025	01.08.2024 hingga 31.12.2024
	RM	RM
Pendapatan Pelaburan Bersih	4,721	1,623
<i>Rebat Yuran</i>	4,592	1,550
<i>Pendapatan faedah</i>	129	73
Keuntungan Penjualan Sekuriti	2,258	–
Laba Modal Belum Direalisasikan	164,389	11,851
Jumlah Pendapatan	171,368	13,474
Yuran Pengurusan Pelaburan	(9,282)	(3,153)
Cukai	(9,184)	(226)
Perbelanjaan Lain	(52,150)	(9,122)
<i>Caj Bank</i>	(331)	(66)
<i>Kerugian Pertukaran Asing</i>	(51,819)	(9,056)
Jumlah Perbelanjaan	(70,616)	(12,501)
Lebihan Pendapatan berbanding Perbelanjaan	100,752	973
Pendapatan Dijana dihantar ke depan	973	–
Pendapatan Dijana dibawa ke depan	101,725	973

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asia Pacific Dynamic Income Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	15,568,727	5,977,707
<i>Pendapatan dividen</i>	10,897,746	3,840,857
<i>Rebat Yuran</i>	4,652,354	2,135,077
<i>Pendapatan faedah</i>	18,627	1,773
Keuntungan Penjualan Sekuriti	369,156	–
Laba Modal Belum Direalisasikan	13,668,640	–
Jumlah Pendapatan	29,606,523	5,977,707
Yuran Pengurusan Pelaburan	(3,823,005)	(1,783,947)
Kerugian Modal Belum Direalisasikan	–	(5,499,978)
Cukai	(1,070,414)	408,236
Perbelanjaan Lain	(561)	(669)
<i>Caj Bank</i>	(561)	(669)
Jumlah Perbelanjaan	(4,893,980)	(6,876,358)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	24,712,543	(898,651)
Pendapatan Dijana dihantar ke depan	760,310	1,658,961
Pendapatan Dijana dibawa ke depan	25,472,853	760,310

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Asia Select Focus Fund (USD)	RM	RM
Keuntungan Penjualan Sekuriti	132,257	–
Laba Modal Belum Direalisasikan	–	140,057
Jumlah Pendapatan	132,257	140,057
Yuran Pengurusan Pelaburan	(8,156)	(15,199)
Kerugian Modal Belum Direalisasikan	(23,538)	–
Cukai	(9,214)	(10,601)
Perbelanjaan Lain	(56,646)	(25,336)
<i>Kerugian Pertukaran Asing</i>	<i>(56,646)</i>	<i>(25,336)</i>
Jumlah Perbelanjaan	(97,554)	(51,136)
Lebihan Pendapatan berbanding Perbelanjaan	34,703	88,921
Pendapatan Dijana dihantar ke depan	114,611	25,690
Pendapatan Dijana dibawa ke depan	149,314	114,611

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian High Yield Bond Fund	2025	2024
	RM	RM
Pendapatan Pelaburan Bersih	74,038	85,460
<i>Rebat Yuran</i>	73,620	84,768
<i>Pendapatan faedah</i>	418	692
Laba Modal Belum Direalisasikan	1,116,044	2,014,144
Jumlah Pendapatan	1,190,082	2,099,604
Yuran Pengurusan Pelaburan	(61,441)	(74,224)
Kerugian Penjualan Sekuriti	(693,002)	(1,433,885)
Cukai	(32,786)	(44,682)
Perbelanjaan Lain	(28)	(15)
<i>Caj Bank</i>	(28)	(15)
Jumlah Perbelanjaan	(787,257)	(1,552,806)
Lebihan Pendapatan berbanding Perbelanjaan	402,825	546,798
Perbelanjaan Dijana dihantar ke depan	(6,558,391)	(7,105,189)
Perbelanjaan Dijana dibawa ke depan	(6,155,566)	(6,558,391)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	2,009,833	2,434,312
<i>Pendapatan dividen</i>	1,708,784	2,038,971
<i>Rebat Yuran</i>	299,568	393,411
<i>Pendapatan faedah</i>	1,481	1,930
Laba Modal Belum Direalisasikan	3,032,195	3,779,765
Jumlah Pendapatan	5,042,028	6,214,077
Yuran Pengurusan Pelaburan	(320,614)	(410,702)
Kerugian Penjualan Sekuriti	(2,055,121)	(2,332,295)
Cukai	(142,112)	98,264
Perbelanjaan Lain	(918,876)	(2,222,737)
<i>Caj Bank</i>	(3,472)	(4,837)
<i>Kerugian Pertukaran Asing</i>	(915,404)	(2,217,900)
Jumlah Perbelanjaan	(3,436,723)	(4,867,470)
Lebihan Pendapatan berbanding Perbelanjaan	1,605,305	1,346,607
Pendapatan Dijana dihantar ke depan	6,838,039	5,491,432
Pendapatan Dijana dibawa ke depan	8,443,344	6,838,039

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Asian Multi-Asset Fund (AUD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	877,840	956,790
<i>Rebat Yuran</i>	144,899	172,119
<i>Pendapatan faedah</i>	732,941	784,671
Laba Modal Belum Direalisasikan	1,222,209	1,482,822
Jumlah Pendapatan	2,100,049	2,439,612
Yuran Pengurusan Pelaburan	(154,855)	(182,670)
Kerugian Penjualan Sekuriti	(479,299)	(523,170)
Cukai	(125,765)	(122,857)
Perbelanjaan Lain	(330,694)	(1,967,981)
<i>Caj Bank</i>	(707)	(859)
<i>Kerugian Pertukaran Asing</i>	(329,987)	(1,967,122)
Jumlah Perbelanjaan	(1,090,613)	(2,796,678)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	1,009,436	(357,066)
Pendapatan Dijana dihantar ke depan	396,653	753,719
Pendapatan Dijana dibawa ke depan	1,406,089	396,653

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Asian Multi-Asset Fund (GBP-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	168,981	144,537
<i>Rebat Yuran</i>	24,673	23,640
<i>Pendapatan faedah</i>	144,308	120,897
Laba Modal Belum Direalisasikan	147,639	94,981
Jumlah Pendapatan	316,620	239,518
Yuran Pengurusan Pelaburan	(26,183)	(24,915)
Kerugian Penjualan Sekuriti	(29,981)	(26,386)
Cukai	(21,805)	(15,343)
Perbelanjaan Lain	(57,524)	(114,186)
<i>Caj Bank</i>	(150)	(384)
<i>Kerugian Pertukaran Asing</i>	(57,374)	(113,802)
Jumlah Perbelanjaan	(135,493)	(180,830)
Lebihan Pendapatan berbanding Perbelanjaan	181,127	58,688
Pendapatan Dijana dihantar ke depan	92,994	34,306
Pendapatan Dijana dibawa ke depan	274,121	92,994

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Asian Multi-Asset Fund (SGD)	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	268,701	312,384
<i>Rebat Yuran</i>	40,525	50,745
<i>Pendapatan faedah</i>	228,176	261,639
Laba Modal Belum Direalisasikan	259,937	392,658
Jumlah Pendapatan	528,638	705,042
Yuran Pengurusan Pelaburan	(44,049)	(53,685)
Kerugian Penjualan Sekuriti	(127,440)	(223,666)
Cukai	(29,280)	(32,595)
Perbelanjaan Lain	(149,450)	(279,019)
<i>Caj Bank</i>	(374)	(876)
<i>Kerugian Pertukaran Asing</i>	(149,076)	(278,143)
Jumlah Perbelanjaan	(350,219)	(588,965)
Lebihan Pendapatan berbanding Perbelanjaan	178,419	116,077
Perbelanjaan Dijana dihantar ke depan	(49,462)	(165,539)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	128,957	(49,462)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Asian Multi-Asset Fund (USD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	107,691	93,990
<i>Rebat Yuran</i>	15,491	14,464
<i>Pendapatan faedah</i>	92,200	79,526
Laba Modal Belum Direalisasikan	151,496	77,737
Jumlah Pendapatan	259,187	171,727
Yuran Pengurusan Pelaburan	(16,867)	(15,370)
Kerugian Penjualan Sekuriti	(48,561)	(27,363)
Cukai	(15,137)	(10,974)
Perbelanjaan Lain	(133,074)	(30,114)
<i>Caj Bank</i>	(180)	(150)
<i>Kerugian Pertukaran Asing</i>	(132,894)	(29,964)
Jumlah Perbelanjaan	(213,639)	(83,821)
Lebihan Pendapatan berbanding Perbelanjaan	45,548	87,906
Pendapatan Dijana dihantar ke depan	141,150	53,244
Pendapatan Dijana dibawa ke depan	186,698	141,150

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Bond Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	97,989,684	94,635,801
<i>Pendapatan faedah</i>	<i>97,989,684</i>	<i>94,635,801</i>
Keuntungan Penjualan Sekuriti	14,099,003	4,101,210
Laba Modal Belum Direalisasikan	16,503,780	5,059,031
Jumlah Pendapatan	128,592,467	103,796,042
Yuran Pengurusan Pelaburan	(11,316,456)	(10,876,636)
Perbelanjaan Kemerosotan Nilai	(2,293,990)	(2,453,126)
Cukai	(10,275,876)	(8,198,675)
Perbelanjaan Lain	(43,883)	(43,688)
<i>Caj Bank</i>	<i>(895)</i>	<i>(1,023)</i>
<i>Yuran Penjaga</i>	<i>(42,988)</i>	<i>(42,665)</i>
Jumlah Perbelanjaan	(23,930,205)	(21,572,125)
Lebihan Pendapatan berbanding Perbelanjaan	104,662,262	82,223,917
Pendapatan Dijana dihantar ke depan	1,220,572,024	1,138,348,107
Pendapatan Dijana dibawa ke depan	1,325,234,286	1,220,572,024

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Bond Fund II		2025	15.07.2024 hingga 31.12.2024
		RM	RM
Pendapatan Pelaburan Bersih		2,114,576	227,083
<i>Rebat Yuran</i>		18,021	2,516
<i>Pendapatan faedah</i>		2,096,555	224,567
Laba Modal Belum Direalisasikan		1,131,465	452
Pendapatan Lain		–	39,475
<i>Laba Pertukaran Asing</i>		–	39,475
Jumlah Pendapatan		3,246,041	267,010
Yuran Pengurusan Pelaburan		(589,787)	(72,856)
Cukai		(236,569)	(21,145)
Perbelanjaan Lain		(277,228)	(594)
<i>Caj Bank</i>		(786)	(594)
<i>Kerugian Pertukaran Asing</i>		(276,442)	–
Jumlah Perbelanjaan		(1,103,584)	(94,595)
Lebihan Pendapatan berbanding Perbelanjaan		2,142,457	172,415
Pendapatan Dijana dihantar ke depan		172,415	–
Pendapatan Dijana dibawa ke depan		2,314,872	172,415

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Aman	2025	2024
	RM	RM
Pendapatan Pelaburan Bersih	5,728,316	5,985,784
<i>Pendapatan faedah</i>	5,728,316	5,985,784
Keuntungan Penjualan Sekuriti	965,385	354,404
Laba Modal Belum Direalisasikan	1,422,664	320,152
Jumlah Pendapatan	8,116,365	6,660,340
Yuran Pengurusan Pelaburan	(646,462)	(658,465)
Cukai	(643,686)	(517,577)
Perbelanjaan Lain	(6,234)	(6,199)
<i>Caj Bank</i>	(723)	(730)
<i>Yuran Penjaga</i>	(5,511)	(5,469)
Jumlah Perbelanjaan	(1,296,382)	(1,182,241)
Lebihan Pendapatan berbanding Perbelanjaan	6,819,983	5,478,099
Pendapatan Dijana dihantar ke depan	69,690,351	64,212,252
Pendapatan Dijana dibawa ke depan	76,510,334	69,690,351

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Unggul	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	38,519,144	37,630,230
<i>Pendapatan dividen</i>	37,618,054	36,155,775
<i>Pendapatan faedah</i>	901,090	1,474,455
Keuntungan Penjualan Sekuriti	–	15,644,964
Laba Modal Belum Direalisasikan	35,520,775	138,671,472
Jumlah Pendapatan	74,039,919	191,946,666
Yuran Pengurusan Pelaburan	(16,638,143)	(17,070,654)
Kerugian Penjualan Sekuriti	(38,311,909)	–
Cukai	480,653	(9,478,943)
Perbelanjaan Lain	(43,046)	(42,742)
<i>Caj Bank</i>	(735)	(749)
<i>Yuran Penjaga</i>	(42,311)	(41,993)
Jumlah Perbelanjaan	(54,512,445)	(26,592,339)
Lebihan Pendapatan berbanding Perbelanjaan	19,527,474	165,354,327
Pendapatan Dijana dihantar ke depan	576,880,377	411,526,050
Pendapatan Dijana dibawa ke depan	596,407,851	576,880,377

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Urus	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	1,299,415	1,394,157
<i>Rebat Yuran</i>	1,292,619	1,393,409
<i>Pendapatan faedah</i>	6,796	748
Keuntungan Penjualan Sekuriti	3,614,566	4,730,435
Laba Modal Belum Direalisasikan	–	8,689,019
Jumlah Pendapatan	4,913,981	14,813,611
Yuran Pengurusan Pelaburan	(1,564,611)	(1,704,275)
Kerugian Modal Belum Direalisasikan	(1,526,093)	–
Cukai	(544)	(60)
Perbelanjaan Lain	(153)	(6)
<i>Caj Bank</i>	(153)	(6)
Jumlah Perbelanjaan	(3,091,401)	(1,704,341)
Lebihan Pendapatan berbanding Perbelanjaan	1,822,580	13,109,270
Pendapatan Dijana dihantar ke depan	99,488,009	86,378,739
Pendapatan Dijana dibawa ke depan	101,310,589	99,488,009

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dana Urus II		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		2,602,004	2,561,878
<i>Rebat Yuran</i>		2,581,579	2,560,029
<i>Pendapatan faedah</i>		20,425	1,849
Keuntungan Penjualan Sekuriti		3,852,702	5,379,407
Laba Modal Belum Direalisasikan		476,421	19,036,010
Jumlah Pendapatan		6,931,127	26,977,295
Yuran Pengurusan Pelaburan		(2,520,593)	(2,511,016)
Cukai		(1,634)	(148)
Perbelanjaan Lain		(375)	(6)
<i>Caj Bank</i>		(375)	(6)
Jumlah Perbelanjaan		(2,522,602)	(2,511,170)
Lebihan Pendapatan berbanding Perbelanjaan		4,408,525	24,466,125
Pendapatan Dijana dihantar ke depan		59,461,542	34,995,417
Pendapatan Dijana dibawa ke depan		63,870,067	59,461,542

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dragon Peacock Fund	2025	2024
	RM	RM
Pendapatan Pelaburan Bersih	151,902	209,436
<i>Pendapatan faedah</i>	<i>151,902</i>	<i>209,436</i>
Keuntungan Penjualan Sekuriti	47,906,500	21,069,240
Laba Modal Belum Direalisasikan	203,215,153	184,966,704
Jumlah Pendapatan	251,273,555	206,245,380
Yuran Pengurusan Pelaburan	(32,837,968)	(27,176,220)
Cukai	(11,153,888)	(3,876,430)
Perbelanjaan Lain	(98,599,330)	(8,172,398)
<i>Caj Bank</i>	<i>(860)</i>	<i>(890)</i>
<i>Yuran Penjaga</i>	<i>(2,393)</i>	<i>(2,375)</i>
<i>Kerugian Pertukaran Asing</i>	<i>(98,596,077)</i>	<i>(8,169,133)</i>
Jumlah Perbelanjaan	(142,591,186)	(39,225,048)
Lebihan Pendapatan berbanding Perbelanjaan	108,682,369	167,020,332
Pendapatan Dijana dihantar ke depan	295,459,330	128,438,998
Pendapatan Dijana dibawa ke depan	404,141,699	295,459,330

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Cap Fund	2025	2024
	RM	RM
Keuntungan Penjualan Sekuriti	57,063	52,494
Jumlah Pendapatan	57,063	52,494
Kerugian Modal Belum Direalisasikan	(37,743)	(16,336)
Cukai	(1,545)	(2,891)
Jumlah Perbelanjaan	(39,288)	(19,227)
Lebihan Pendapatan berbanding Perbelanjaan	17,775	33,267
Pendapatan Dijana dihantar ke depan	173,283	140,016
Pendapatan Dijana dibawa ke depan	191,058	173,283

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Dyna Growth II Fund	RM	RM
Keuntungan Penjualan Sekuriti	–	28,024
Laba Modal Belum Direalisasikan	105,594	76,058
Jumlah Pendapatan	105,594	104,082
Cukai	(8,446)	(8,326)
Jumlah Perbelanjaan	(8,446)	(8,326)
Lebihan Pendapatan berbanding Perbelanjaan	97,148	95,756
Pendapatan Dijana dihantar ke depan	640,204	544,448
Pendapatan Dijana dibawa ke depan	737,352	640,204

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Growth III Fund	2025	2024
	RM	RM
Laba Modal Belum Direalisasikan	6,425	6,410
Jumlah Pendapatan	6,425	6,410
Cukai	(514)	(513)
Jumlah Perbelanjaan	(514)	(513)
Lebihan Pendapatan berbanding Perbelanjaan	5,911	5,897
Pendapatan Dijana dihantar ke depan	10,320	4,423
Pendapatan Dijana dibawa ke depan	16,231	10,320

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dyna Growth IV Fund	2025	2024
	RM	RM
Laba Modal Belum Direalisasikan	3,777	5,721
Jumlah Pendapatan	3,777	5,721
Cukai	(302)	(458)
Jumlah Perbelanjaan	(302)	(458)
Lebihan Pendapatan berbanding Perbelanjaan	3,475	5,263
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	2,183	(3,080)
Pendapatan Dijana dibawa ke depan	5,658	2,183

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Dynamic Equity Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		53,446,426	40,100,663
<i>Rebat Yuran</i>		52,982,339	40,049,310
<i>Pendapatan faedah</i>		464,087	51,353
Keuntungan Penjualan Sekuriti		38,954,193	36,479,167
Laba Modal Belum Direalisasikan		109,162,556	351,167,602
Jumlah Pendapatan		201,563,175	427,747,432
Yuran Pengurusan Pelaburan		(53,029,110)	(40,068,448)
Cukai		(2,726,932)	(4,109)
Perbelanjaan Lain		(366)	–
<i>Caj Bank</i>		(366)	–
Jumlah Perbelanjaan		(55,756,408)	(40,072,557)
Lebihan Pendapatan berbanding Perbelanjaan		145,806,767	387,674,875
Pendapatan Dijana dihantar ke depan		450,195,369	62,520,494
Pendapatan Dijana dibawa ke depan		596,002,136	450,195,369

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Education Bond Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		67,287	62,991
<i>Rebat Yuran</i>		66,638	62,917
<i>Pendapatan faedah</i>		649	74
Keuntungan Penjualan Sekuriti		202,092	244,260
Laba Modal Belum Direalisasikan		408,742	233,060
Jumlah Pendapatan		678,121	540,311
Yuran Pengurusan Pelaburan		(133,394)	(125,846)
Cukai		(52)	(7)
Jumlah Perbelanjaan		(133,446)	(125,853)
Lebihan Pendapatan berbanding Perbelanjaan		544,675	414,458
Pendapatan Dijana dihantar ke depan		2,956,571	2,542,113
Pendapatan Dijana dibawa ke depan		3,501,246	2,956,571

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Education Equity Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		90,004	89,034
<i>Rebat Yuran</i>		89,717	89,004
<i>Pendapatan faedah</i>		287	30
Keuntungan Penjualan Sekuriti		75,221	113,604
Laba Modal Belum Direalisasikan		45,021	848,269
Jumlah Pendapatan		210,246	1,050,907
Yuran Pengurusan Pelaburan		(89,832)	(89,049)
Cukai		(23)	(2)
Jumlah Perbelanjaan		(89,855)	(89,051)
Lebihan Pendapatan berbanding Perbelanjaan		120,391	961,856
Pendapatan Dijana dihantar ke depan		1,642,513	680,657
Pendapatan Dijana dibawa ke depan		1,762,904	1,642,513

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (AUD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	60,920	71,098
Rebat Yuran	60,920	71,098
Keuntungan Penjualan Sekuriti	224,060	–
Laba Modal Belum Direalisasikan	936,873	417,994
Jumlah Pendapatan	1,221,853	489,092
Yuran Pengurusan Pelaburan	(60,489)	(71,675)
Kerugian Penjualan Sekuriti	–	(63,023)
Cukai	(95,882)	(26,304)
Perbelanjaan Lain	(83,660)	(569,685)
Caj Bank	(491)	(540)
Kerugian Pertukaran Asing	(83,169)	(569,145)
Jumlah Perbelanjaan	(240,031)	(730,687)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	981,822	(241,595)
Perbelanjaan Dijana dihantar ke depan	(525,211)	(283,616)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	456,611	(525,211)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (GBP-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	13,303	27,544
<i>Rebat Yuran</i>	13,303	27,544
Keuntungan Penjualan Sekuriti	256,350	58,942
Laba Modal Belum Direalisasikan	22,152	136,245
Pendapatan Lain	6,938	–
<i>Laba Pertukaran Asing</i>	6,938	–
Jumlah Pendapatan	298,743	222,731
Yuran Pengurusan Pelaburan	(13,010)	(27,599)
Cukai	(22,508)	(15,937)
Perbelanjaan Lain	(120)	(74,142)
<i>Caj Bank</i>	(120)	(385)
<i>Kerugian Pertukaran Asing</i>	–	(73,757)
Jumlah Perbelanjaan	(35,638)	(117,678)
Lebihan Pendapatan berbanding Perbelanjaan	263,105	105,053
Pendapatan Dijana dihantar ke depan	152,958	47,905
Pendapatan Dijana dibawa ke depan	416,063	152,958

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (SGD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	61,883	70,283
<i>Rebat Yuran</i>	61,883	70,283
Keuntungan Penjualan Sekuriti	22,848	—
Laba Modal Belum Direalisasikan	1,073,654	493,433
Jumlah Pendapatan	1,158,385	563,716
Yuran Pengurusan Pelaburan	(62,261)	(71,378)
Kerugian Penjualan Sekuriti	—	(183,240)
Cukai	(89,875)	(22,059)
Perbelanjaan Lain	(147,811)	(280,336)
<i>Caj Bank</i>	(483)	(879)
<i>Kerugian Pertukaran Asing</i>	(147,328)	(279,457)
Jumlah Perbelanjaan	(299,947)	(557,013)
Lebihan Pendapatan berbanding Perbelanjaan	858,438	6,703
Perbelanjaan Dijana dihantar ke depan	(145,328)	(152,031)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	713,110	(145,328)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Emerging Opportunities Fund (USD)	RM	RM
Pendapatan Pelaburan Bersih	34,928	39,605
<i>Rebat Yuran</i>	34,928	39,605
Keuntungan Penjualan Sekuriti	419	–
Laba Modal Belum Direalisasikan	690,014	332,269
Jumlah Pendapatan	725,361	371,874
Yuran Pengurusan Pelaburan	(35,022)	(40,370)
Kerugian Penjualan Sekuriti	–	(105,042)
Cukai	(54,987)	(17,576)
Perbelanjaan Lain	(219,787)	(58,008)
<i>Caj Bank</i>	(181)	(150)
<i>Kerugian Pertukaran Asing</i>	(219,606)	(57,858)
Jumlah Perbelanjaan	(309,796)	(220,996)
Lebihan Pendapatan berbanding Perbelanjaan	415,565	150,878
Perbelanjaan Dijana dihantar ke depan	(184,571)	(335,449)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	230,994	(184,571)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Focus Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	88,592,103	79,039,131
<i>Pendapatan dividen</i>	86,060,433	73,979,368
<i>Pendapatan faedah</i>	2,531,670	5,059,763
Keuntungan Penjualan Sekuriti	–	14,391,156
Laba Modal Belum Direalisasikan	85,616,137	195,342,781
Jumlah Pendapatan	174,208,240	288,773,068
Yuran Pengurusan Pelaburan	(31,731,200)	(28,014,843)
Kerugian Penjualan Sekuriti	(22,284,357)	–
Cukai	(4,744,511)	(14,820,159)
Perbelanjaan Lain	(43,524)	(43,340)
<i>Caj Bank</i>	(742)	(879)
<i>Yuran Penjaga</i>	(42,782)	(42,461)
Jumlah Perbelanjaan	(58,803,592)	(42,878,342)
Lebihan Pendapatan berbanding Perbelanjaan	115,404,648	245,894,726
Pendapatan Dijana dihantar ke depan	353,443,265	107,548,539
Pendapatan Dijana dibawa ke depan	468,847,913	353,443,265

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	263,476,714	301,877,358
<i>Pendapatan dividen</i>	260,603,361	298,031,523
<i>Pendapatan faedah</i>	2,873,353	3,845,835
Keuntungan Penjualan Sekuriti	–	352,137,652
Laba Modal Belum Direalisasikan	56,953,623	741,755,663
Jumlah Pendapatan	320,430,337	1,395,770,673
Yuran Pengurusan Pelaburan	(95,712,287)	(108,934,608)
Kerugian Penjualan Sekuriti	(154,248,613)	–
Cukai	5,121,753	(86,358,559)
Perbelanjaan Lain	(329,144)	(326,675)
<i>Caj Bank</i>	(830)	(832)
<i>Yuran Penjaga</i>	(328,314)	(325,843)
Jumlah Perbelanjaan	(245,168,291)	(195,619,842)
Lebihan Pendapatan berbanding Perbelanjaan	75,262,046	1,200,150,831
Pendapatan Dijana dihantar ke depan	5,375,042,383	4,174,891,552
Pendapatan Dijana dibawa ke depan	5,450,304,429	5,375,042,383

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Income Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	86,971,082	79,970,807
<i>Pendapatan dividen</i>	85,608,068	76,131,961
<i>Pendapatan faedah</i>	1,363,014	3,838,846
Keuntungan Penjualan Sekuriti	–	89,633,010
Laba Modal Belum Direalisasikan	88,408,906	208,233,172
Jumlah Pendapatan	175,379,988	377,836,989
Yuran Pengurusan Pelaburan	(31,334,086)	(28,936,126)
Kerugian Penjualan Sekuriti	(76,598,952)	–
Cukai	(1,171,324)	(18,792,364)
Perbelanjaan Lain	(50,730)	(50,423)
<i>Caj Bank</i>	(732)	(802)
<i>Yuran Penjaga</i>	(49,998)	(49,621)
Jumlah Perbelanjaan	(109,155,092)	(47,778,913)
Lebihan Pendapatan berbanding Perbelanjaan	66,224,896	330,058,076
Pendapatan Dijana dihantar ke depan	483,834,536	153,776,460
Pendapatan Dijana dibawa ke depan	550,059,432	483,834,536

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Equity Plus Fund	2025	2024
	RM	RM
Pendapatan Pelaburan Bersih	8,687,050	6,422,709
<i>Rebat Yuran</i>	8,557,023	6,371,025
<i>Pendapatan faedah</i>	130,027	51,684
Keuntungan Penjualan Sekuriti	13,721,275	14,920,399
Laba Modal Belum Direalisasikan	25,980,907	42,608,307
Jumlah Pendapatan	48,389,232	63,951,415
Yuran Pengurusan Pelaburan	(8,586,407)	(6,394,971)
Cukai	(10,402)	(4,133)
Jumlah Perbelanjaan	(8,596,809)	(6,399,104)
Lebihan Pendapatan berbanding Perbelanjaan	39,792,423	57,552,311
Pendapatan Dijana dihantar ke depan	70,089,288	12,536,977
Pendapatan Dijana dibawa ke depan	109,881,711	70,089,288

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Euro Equity Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	256,154	250,963
<i>Rebat Yuran</i>	254,930	249,909
<i>Pendapatan faedah</i>	1,224	1,054
Keuntungan Penjualan Sekuriti	1,031,756	753,911
Laba Modal Belum Direalisasikan	1,548,630	—
Pendapatan Lain	16,789	262,196
<i>Laba Pertukaran Asing</i>	16,789	262,196
Jumlah Pendapatan	2,853,329	1,267,070
Yuran Pengurusan Pelaburan	(248,933)	(242,141)
Kerugian Modal Belum Direalisasikan	—	(4,835)
Cukai	(187,401)	105,209
Perbelanjaan Lain	(5,159)	(4,843)
<i>Caj Bank</i>	(5,159)	(4,843)
Jumlah Perbelanjaan	(441,493)	(146,610)
Lebihan Pendapatan berbanding Perbelanjaan	2,411,836	1,120,460
Pendapatan Dijana dihantar ke depan	10,044,166	8,923,706
Pendapatan Dijana dibawa ke depan	12,456,002	10,044,166

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Flexi Vantage Fund (USD)	RM	RM
Keuntungan Penjualan Sekuriti	87,708	1,246
Laba Modal Belum Direalisasikan	–	57,490
Jumlah Pendapatan	87,708	58,736
Yuran Pengurusan Pelaburan	(3,302)	(6,647)
Kerugian Modal Belum Direalisasikan	(51,967)	–
Cukai	(3,272)	(4,962)
Perbelanjaan Lain	(22,336)	(11,117)
<i>Kerugian Pertukaran Asing</i>	(22,336)	(11,117)
Jumlah Perbelanjaan	(80,877)	(22,726)
Lebihan Pendapatan berbanding Perbelanjaan	6,831	36,010
Pendapatan Dijana dihantar ke depan	124,130	88,120
Pendapatan Dijana dibawa ke depan	130,961	124,130

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global ESG Choice Fund	2025	18.03.2024 hingga 31.12.2024
	RM	RM
Pendapatan Pelaburan Bersih	321,671	75,823
<i>Rebat Yuran</i>	318,888	74,532
<i>Pendapatan faedah</i>	2,783	1,291
Keuntungan Penjualan Sekuriti	10,185	–
Laba Modal Belum Direalisasikan	859,261	201,135
Pendapatan Lain	15,117	–
<i>Laba Pertukaran Asing</i>	15,117	–
Jumlah Pendapatan	1,206,234	276,958
Yuran Pengurusan Pelaburan	(322,988)	(77,304)
Cukai	(68,791)	41,512
Perbelanjaan Lain	(19,008)	(741,319)
<i>Caj Bank</i>	(19,008)	(18,600)
<i>Kerugian Pertukaran Asing</i>	–	(722,719)
Jumlah Perbelanjaan	(410,787)	(777,111)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	795,447	(500,153)
Perbelanjaan Dijana dihantar ke depan	(500,153)	–
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	295,294	(500,153)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Growth Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	20,245,458	8,267,124
<i>Pendapatan dividen</i>	11,282,706	1,796,435
<i>Rebat Yuran</i>	8,925,780	6,436,395
<i>Pendapatan faedah</i>	36,972	34,294
Keuntungan Penjualan Sekuriti	293,931	144,087
Jumlah Pendapatan	20,539,389	8,411,211
Yuran Pengurusan Pelaburan	(7,364,516)	(5,363,333)
Kerugian Modal Belum Direalisasikan	(3,527,622)	(2,275,493)
Cukai	359,769	73,419
Perbelanjaan Lain	(384)	(593)
<i>Caj Bank</i>	(384)	(593)
Jumlah Perbelanjaan	(10,532,753)	(7,566,000)
Lebihan Pendapatan berbanding Perbelanjaan	10,006,636	845,211
Pendapatan Dijana dihantar ke depan	15,308,307	14,463,096
Pendapatan Dijana dibawa ke depan	25,314,943	15,308,307

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Leaders Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	2,974,431	5,934,885
<i>Rebat Yuran</i>	2,926,456	5,899,655
<i>Pendapatan faedah</i>	47,975	35,230
Keuntungan Penjualan Sekuriti	8,245,337	157,871,506
Laba Modal Belum Direalisasikan	80,831,111	—
Pendapatan Lain	—	4,999,694
<i>Laba Pertukaran Asing</i>	—	4,999,694
Jumlah Pendapatan	92,050,879	168,806,085
Yuran Pengurusan Pelaburan	(11,112,841)	(8,275,632)
Kerugian Modal Belum Direalisasikan	—	(104,652,775)
Cukai	(982,598)	(7,353,979)
Perbelanjaan Lain	(66,442,430)	(4,186)
<i>Caj Bank</i>	(12,292)	(4,186)
<i>Kerugian Pertukaran Asing</i>	(66,430,138)	—
Jumlah Perbelanjaan	(78,537,869)	(120,286,572)
Lebihan Pendapatan berbanding Perbelanjaan	13,513,010	48,519,513
Pendapatan Dijana dihantar ke depan	158,029,288	109,509,775
Pendapatan Dijana dibawa ke depan	171,542,298	158,029,288

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Managed Fund (USD)		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		14,606	16,295
<i>Rebat Yuran</i>		14,606	16,290
<i>Pendapatan faedah</i>		–	5
Keuntungan Penjualan Sekuriti		37,209	9,978
Laba Modal Belum Direalisasikan		64,501	86,666
Jumlah Pendapatan		116,316	112,939
Yuran Pengurusan Pelaburan		(14,457)	(16,175)
Cukai		(9,601)	(8,089)
Perbelanjaan Lain		(91,884)	(28,665)
<i>Caj Bank</i>		(329)	(150)
<i>Kerugian Pertukaran Asing</i>		(91,555)	(28,516)
Jumlah Perbelanjaan		(115,942)	(52,930)
Lebihan Pendapatan berbanding Perbelanjaan		374	60,009
Pendapatan Dijana dihantar ke depan		471,634	411,625
Pendapatan Dijana dibawa ke depan		472,008	471,634

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Global Managed Fund (AUD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	28,853	38,043
<i>Rebat Yuran</i>	28,853	38,043
Keuntungan Penjualan Sekuriti	31,608	122,071
Laba Modal Belum Direalisasikan	179,332	81,529
Jumlah Pendapatan	239,793	241,643
Yuran Pengurusan Pelaburan	(28,634)	(37,857)
Cukai	(17,760)	(18,773)
Perbelanjaan Lain	(50,071)	(322,135)
<i>Caj Bank</i>	(449)	(944)
<i>Kerugian Pertukaran Asing</i>	(49,622)	(321,191)
Jumlah Perbelanjaan	(96,465)	(378,765)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	143,328	(137,122)
Pendapatan Dijana dihantar ke depan	451,460	588,582
Pendapatan Dijana dibawa ke depan	594,788	451,460

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Global Managed Fund (SGD-Hedged)	RM	RM
Pendapatan Pelaburan Bersih	26,122	23,841
<i>Rebat Yuran</i>	26,122	23,841
Keuntungan Penjualan Sekuriti	16,978	35,082
Laba Modal Belum Direalisasikan	142,789	81,512
Jumlah Pendapatan	185,889	140,435
Yuran Pengurusan Pelaburan	(26,086)	(23,824)
Cukai	(13,519)	(9,823)
Perbelanjaan Lain	(94,349)	(91,304)
<i>Caj Bank</i>	(733)	(1,522)
<i>Kerugian Pertukaran Asing</i>	(93,616)	(89,782)
Jumlah Perbelanjaan	(133,954)	(124,951)
Lebih Pendapatan berbanding Perbelanjaan	51,935	15,484
Pendapatan Dijana dihantar ke depan	181,907	166,423
Pendapatan Dijana dibawa ke depan	233,842	181,907

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Managed Fund (MY)	.2025 RM	.01.08.2024 hingga 31.12.2024 RM
Pendapatan Pelaburan Bersih	7,246	2,643
<i>Rebat Yuran</i>	7,136	2,581
<i>Pendapatan faedah</i>	110	62
Keuntungan Penjualan Sekuriti	1,118	640
Laba Modal Belum Direalisasikan	55,692	7,638
Jumlah Pendapatan	64,056	10,921
Yuran Pengurusan Pelaburan	(7,280)	(2,630)
Cukai	(29)	77
Perbelanjaan Lain	(55,565)	(9,430)
<i>Caj Bank</i>	(715)	(130)
<i>Kerugian Pertukaran Asing</i>	(54,850)	(9,300)
Jumlah Perbelanjaan	(62,874)	(11,983)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	1,182	(1,062)
Perbelanjaan Dijana dihantar ke depan	(1,062)	–
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	120	(1,062)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Global Market Navigator Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	13,410	15,179
<i>Pendapatan faedah</i>	13,410	15,179
Keuntungan Penjualan Sekuriti	5,467,156	4,345,110
Laba Modal Belum Direalisasikan	13,215,464	11,611,947
Jumlah Pendapatan	18,696,030	15,972,236
Yuran Pengurusan Pelaburan	(1,829,537)	(1,840,383)
Cukai	(1,137,947)	(1,022,483)
Perbelanjaan Lain	(11,348,920)	(3,132,478)
<i>Caj Bank</i>	(396)	(526)
<i>Yuran Penjaga</i>	(1,063)	(1,056)
<i>Kerugian Pertukaran Asing</i>	(11,347,461)	(3,130,896)
Jumlah Perbelanjaan	(14,316,404)	(5,995,344)
Lebihan Pendapatan berbanding Perbelanjaan	4,379,626	9,976,892
Pendapatan Dijana dihantar ke depan	49,474,963	39,498,071
Pendapatan Dijana dibawa ke depan	53,854,589	49,474,963

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Global Opportunities Fund (USD)	RM	RM
Pendapatan Pelaburan Bersih	29,127	34,589
<i>Rebat Yuran</i>	29,127	34,567
<i>Pendapatan faedah</i>	–	22
Keuntungan Penjualan Sekuriti	215,186	524,278
Jumlah Pendapatan	244,313	558,867
Yuran Pengurusan Pelaburan	(28,649)	(32,946)
Kerugian Modal Belum Direalisasikan	(32,505)	(187,830)
Cukai	(18,687)	(27,782)
Perbelanjaan Lain	(127,137)	(8,266)
<i>Caj Bank</i>	(450)	(330)
<i>Kerugian Pertukaran Asing</i>	(126,687)	(7,936)
Jumlah Perbelanjaan	(206,978)	(256,824)
Lebihan Pendapatan berbanding Perbelanjaan	37,335	302,043
Pendapatan Dijana dihantar ke depan	2,256,494	1,954,451
Pendapatan Dijana dibawa ke depan	2,293,829	2,256,494

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Global Strategic Fund (with Hedging)	RM	RM
Pendapatan Pelaburan Bersih	196,582	205,351
<i>Pendapatan faedah</i>	<i>196,582</i>	<i>205,351</i>
Keuntungan Penjualan Sekuriti	10,858,654	15,725,649
Laba Modal Belum Direalisasikan	57,141,913	31,307,192
Pendapatan Lain	5,312,291	–
<i>Laba Pertukaran Asing</i>	<i>5,312,291</i>	<i>–</i>
Jumlah Pendapatan	73,509,440	47,238,192
Yuran Pengurusan Pelaburan	(6,493,878)	(4,993,066)
Cukai	(6,201,025)	(2,820,413)
Perbelanjaan Lain	(109,100)	(2,881,106)
<i>Caj Bank</i>	<i>(12,882)</i>	<i>(3,140)</i>
<i>Yuran Penjaga</i>	<i>(5,978)</i>	<i>(2,438)</i>
<i>Perbelanjaan Faedah ke atas Cagaran</i>	<i>(90,240)</i>	<i>(73,325)</i>
<i>Kerugian Pertukaran Asing</i>	<i>–</i>	<i>(2,802,203)</i>
Jumlah Perbelanjaan	(12,804,003)	(10,694,585)
Lebihan Pendapatan berbanding Perbelanjaan	60,705,437	36,543,607
Pendapatan Dijana dihantar ke depan	43,841,335	7,297,728
Pendapatan Dijana dibawa ke depan	104,546,772	43,841,335

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Bond Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	68,735,134	71,772,310
<i>Pendapatan faedah</i>	<i>68,735,134</i>	<i>71,772,310</i>
Keuntungan Penjualan Sekuriti	3,590,955	990,859
Laba Modal Belum Direalisasikan	22,221,602	15,713,039
Jumlah Pendapatan	94,547,691	88,476,208
Yuran Pengurusan Pelaburan	(16,506,427)	(17,082,508)
Perbelanjaan Kemerosotan Nilai	(1,724,913)	(1,844,572)
Cukai	(8,102,688)	(6,089,527)
Perbelanjaan Lain	(4,861,830)	(37,689)
<i>Caj Bank</i>	<i>(837)</i>	<i>(873)</i>
<i>Yuran Penjaga</i>	<i>(37,055)</i>	<i>(36,775)</i>
<i>Kerugian Pertukaran Asing</i>	<i>(4,823,938)</i>	<i>(41)</i>
Jumlah Perbelanjaan	(31,195,858)	(25,054,296)
Lebihan Pendapatan berbanding Perbelanjaan	63,351,833	63,421,912
Pendapatan Dijana dihantar ke depan	532,577,676	469,155,764
Pendapatan Dijana dibawa ke depan	595,929,509	532,577,676

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Bond Fund II		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		862,136	846,313
<i>Pendapatan faedah</i>		862,136	846,313
Keuntungan Penjualan Sekuriti		5,481	31,600
Laba Modal Belum Direalisasikan		125,330	—
Jumlah Pendapatan		992,947	877,913
Yuran Pengurusan Pelaburan		(209,880)	(204,401)
Kerugian Modal Belum Direalisasikan		—	(6,349)
Perbelanjaan Lain		(2,642)	(2,582)
<i>Caj Bank</i>		(720)	(675)
<i>Yuran Penjaga</i>		(1,922)	(1,907)
Jumlah Perbelanjaan		(212,522)	(213,332)
Lebihan Pendapatan berbanding Perbelanjaan		780,425	664,581
Pendapatan Dijana dihantar ke depan		4,739,422	4,074,841
Pendapatan Dijana dibawa ke depan		5,519,847	4,739,422

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Golden Equity Fund	RM	RM
Pendapatan Pelaburan Bersih	8,350,356	8,369,431
<i>Rebat Yuran</i>	8,306,980	8,365,332
<i>Pendapatan faedah</i>	43,376	4,099
Keuntungan Penjualan Sekuriti	19,473,347	31,986,713
Laba Modal Belum Direalisasikan	–	66,255,426
Jumlah Pendapatan	27,823,703	106,611,570
Yuran Pengurusan Pelaburan	(8,316,505)	(8,363,444)
Kerugian Modal Belum Direalisasikan	(6,747,375)	–
Cukai	(3,463)	(328)
Perbelanjaan Lain	(231)	–
<i>Caj Bank</i>	(231)	–
Jumlah Perbelanjaan	(15,067,574)	(8,363,772)
Lebihan Pendapatan berbanding Perbelanjaan	12,756,129	98,247,798
Pendapatan Dijana dihantar ke depan	229,421,363	131,173,565
Pendapatan Dijana dibawa ke depan	242,177,492	229,421,363

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Equity Fund II	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	471,752	460,821
<i>Pendapatan dividen</i>	464,025	436,209
<i>Pendapatan faedah</i>	7,727	24,612
Keuntungan Penjualan Sekuriti	–	409,602
Laba Modal Belum Direalisasikan	271,495	1,654,627
Jumlah Pendapatan	743,247	2,525,050
Yuran Pengurusan Pelaburan	(180,090)	(177,567)
Kerugian Penjualan Sekuriti	(91,867)	–
Perbelanjaan Lain	(5,592)	(6,077)
<i>Caj Bank</i>	(153)	(679)
<i>Yuran Penjaga</i>	(5,439)	(5,398)
Jumlah Perbelanjaan	(277,549)	(183,644)
Lebihan Pendapatan berbanding Perbelanjaan	465,698	2,341,406
Pendapatan Dijana dihantar ke depan	3,480,327	1,138,921
Pendapatan Dijana dibawa ke depan	3,946,025	3,480,327

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Golden Managed Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	14,251,793	13,750,961
<i>Rebat Yuran</i>	14,115,723	13,726,820
<i>Pendapatan faedah</i>	136,070	24,141
Keuntungan Penjualan Sekuriti	26,813,242	33,668,332
Laba Modal Belum Direalisasikan	16,657,235	50,383,474
Jumlah Pendapatan	57,722,270	97,802,767
Yuran Pengurusan Pelaburan	(13,923,873)	(13,604,078)
Cukai	(10,886)	(1,931)
Perbelanjaan Lain	(666)	(132)
<i>Caj Bank</i>	(666)	(132)
Jumlah Perbelanjaan	(13,935,425)	(13,606,141)
Lebihan Pendapatan berbanding Perbelanjaan	43,786,845	84,196,626
Pendapatan Dijana dihantar ke depan	225,670,511	141,473,885
Pendapatan Dijana dibawa ke depan	269,457,356	225,670,511

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Golden Managed Fund II	RM	RM
Pendapatan Pelaburan Bersih	61,177	51,821
<i>Rebat Yuran</i>	60,732	51,677
<i>Pendapatan faedah</i>	445	144
Keuntungan Penjualan Sekuriti	51,766	115,968
Laba Modal Belum Direalisasikan	140,985	199,457
Jumlah Pendapatan	253,928	367,246
Yuran Pengurusan Pelaburan	(59,877)	(51,216)
Cukai	(34)	(11)
Jumlah Perbelanjaan	(59,911)	(51,227)
Lebihan Pendapatan berbanding Perbelanjaan	194,017	316,019
Pendapatan Dijana dihantar ke depan	367,665	51,646
Pendapatan Dijana dibawa ke depan	561,682	367,665

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Income Plus Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	2,305,723	2,764,877
<i>Pendapatan dividen</i>	253,886	231,540
<i>Rebat Yuran</i>	65,216	80,769
<i>Pendapatan faedah</i>	1,986,621	2,452,568
Keuntungan Penjualan Sekuriti	363,184	63,910
Laba Modal Belum Direalisasikan	696,048	824,431
Jumlah Pendapatan	3,364,955	3,653,218
Yuran Pengurusan Pelaburan	(510,381)	(627,511)
Cukai	(274,663)	(246,188)
Perbelanjaan Lain	(4,321)	(4,366)
<i>Caj Bank</i>	(429)	(504)
<i>Yuran Penjaga</i>	(3,892)	(3,862)
Jumlah Perbelanjaan	(789,365)	(878,065)
Lebihan Pendapatan berbanding Perbelanjaan	2,575,590	2,775,153
Pendapatan Dijana dihantar ke depan	9,285,687	6,510,534
Pendapatan Dijana dibawa ke depan	11,861,277	9,285,687

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Innovation Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	2,070,512	1,374,041
<i>Rebat Yuran</i>	2,055,162	1,360,248
<i>Pendapatan faedah</i>	15,350	13,793
Keuntungan Penjualan Sekuriti	1,816,452	290,073
Laba Modal Belum Direalisasikan	38,607,990	47,251,001
Jumlah Pendapatan	42,494,954	48,915,115
Yuran Pengurusan Pelaburan	(4,041,573)	(2,680,019)
Cukai	(2,027,461)	(3,455,917)
Perbelanjaan Lain	(16,308,420)	(3,279,981)
<i>Caj Bank</i>	(4,528)	(4,596)
<i>Kerugian Pertukaran Asing</i>	(16,303,892)	(3,275,385)
Jumlah Perbelanjaan	(22,377,454)	(9,415,917)
Lebihan Pendapatan berbanding Perbelanjaan	20,117,500	39,499,198
Pendapatan Dijana dihantar ke depan	59,410,981	19,911,783
Pendapatan Dijana dibawa ke depan	79,528,481	59,410,981

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Japan Dynamic Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		25,472	35,670
<i>Rebat Yuran</i>		25,356	35,330
<i>Pendapatan faedah</i>		116	340
Keuntungan Penjualan Sekuriti		47,089	641,671
Laba Modal Belum Direalisasikan		319,004	—
Jumlah Pendapatan		391,565	677,341
Yuran Pengurusan Pelaburan		(20,289)	(27,755)
Kerugian Modal Belum Direalisasikan		—	(308,986)
Cukai		(28,510)	(27,899)
Jumlah Perbelanjaan		(48,799)	(364,640)
Lebihan Pendapatan berbanding Perbelanjaan		342,766	312,701
Pendapatan Dijana dihantar ke depan		2,930,838	2,618,137
Pendapatan Dijana dibawa ke depan		3,273,604	2,930,838

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Managed Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		22,927,477	23,372,334
<i>Rebat Yuran</i>		22,786,342	23,345,287
<i>Pendapatan faedah</i>		141,135	27,047
Keuntungan Penjualan Sekuriti		54,632,696	79,997,674
Laba Modal Belum Direalisasikan		672,277	153,627,667
Jumlah Pendapatan		78,232,450	256,997,675
Yuran Pengurusan Pelaburan		(27,589,649)	(28,607,953)
Cukai		(11,291)	(2,164)
Perbelanjaan Lain		(666)	(154)
<i>Caj Bank</i>		(666)	(154)
Jumlah Perbelanjaan		(27,601,606)	(28,610,271)
Lebihan Pendapatan berbanding Perbelanjaan		50,630,844	228,387,404
Pendapatan Dijana dihantar ke depan		1,271,017,235	1,042,629,831
Pendapatan Dijana dibawa ke depan		1,321,648,079	1,271,017,235

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Managed Fund II	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	32,044,566	30,357,036
<i>Rebat Yuran</i>	31,785,964	30,313,098
<i>Pendapatan faedah</i>	258,602	43,938
Keuntungan Penjualan Sekuriti	50,373,755	70,619,549
Laba Modal Belum Direalisasikan	29,543,296	231,829,299
Jumlah Pendapatan	111,961,617	332,805,884
Yuran Pengurusan Pelaburan	(31,082,361)	(29,885,405)
Cukai	(20,688)	(3,515)
Perbelanjaan Lain	(660)	(163)
<i>Caj Bank</i>	(660)	(163)
Jumlah Perbelanjaan	(31,103,709)	(29,889,083)
Lebihan Pendapatan berbanding Perbelanjaan	80,857,908	302,916,801
Pendapatan Dijana dihantar ke depan	694,551,070	391,634,269
Pendapatan Dijana dibawa ke depan	775,408,978	694,551,070

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Managed Plus Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		1,779,793	1,273,978
<i>Rebat Yuran</i>		1,748,478	1,259,469
<i>Pendapatan faedah</i>		31,315	14,509
Keuntungan Penjualan Sekuriti		3,793,567	3,667,332
Laba Modal Belum Direalisasikan		5,188,605	5,556,755
Jumlah Pendapatan		10,761,965	10,498,065
Yuran Pengurusan Pelaburan		(1,741,186)	(1,250,710)
Cukai		(2,505)	(1,159)
Jumlah Perbelanjaan		(1,743,691)	(1,251,869)
Lebihan Pendapatan berbanding Perbelanjaan		9,018,274	9,246,196
Pendapatan Dijana dihantar ke depan		12,517,044	3,270,848
Pendapatan Dijana dibawa ke depan		21,535,318	12,517,044

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

	2025	2024
PRULink Money Market Fund	RM	RM
Pendapatan Pelaburan Bersih	721,650	1,796,046
<i>Pendapatan faedah</i>	721,650	1,796,046
Jumlah Pendapatan	721,650	1,796,046
Yuran Pengurusan Pelaburan	(56,622)	(138,654)
Cukai	(57,732)	(143,684)
Perbelanjaan Lain	(10,165)	(10,844)
<i>Caj Bank</i>	(1,899)	(2,640)
<i>Yuran Penjaga</i>	(8,266)	(8,204)
Jumlah Perbelanjaan	(124,519)	(293,182)
Lebihan Pendapatan berbanding Perbelanjaan	597,131	1,502,864
Pendapatan Dijana dihantar ke depan	10,792,586	9,289,722
Pendapatan Dijana dibawa ke depan	11,389,717	10,792,586

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Strategic Fund	2025 RM	2024 RM
Pendapatan Pelaburan Bersih	243,647,070	239,424,756
<i>Pendapatan dividen</i>	239,708,819	232,517,821
<i>Pendapatan faedah</i>	3,938,251	6,906,935
Keuntungan Penjualan Sekuriti	–	166,590,036
Laba Modal Belum Direalisasikan	94,604,149	635,322,702
Jumlah Pendapatan	338,251,219	1,041,337,494
Yuran Pengurusan Pelaburan	(90,548,579)	(88,085,690)
Kerugian Penjualan Sekuriti	(106,273,947)	–
Cukai	(563,101)	(64,135,414)
Perbelanjaan Lain	(114,813)	(114,104)
<i>Caj Bank</i>	(810)	(960)
<i>Yuran Penjaga</i>	(114,003)	(113,144)
Jumlah Perbelanjaan	(197,500,440)	(152,335,208)
Lebihan Pendapatan berbanding Perbelanjaan	140,750,779	889,002,286
Pendapatan Dijana dihantar ke depan	1,154,881,494	265,879,208
Pendapatan Dijana dibawa ke depan	1,295,632,273	1,154,881,494

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Strategic Fund II		2025	15.07.2024 hingga 31.12.2024
		RM	RM
Pendapatan Pelaburan Bersih		37,262,959	4,124,264
<i>Pendapatan dividen</i>		36,232,283	3,757,466
<i>Pendapatan faedah</i>		1,030,676	366,798
Keuntungan Penjualan Sekuriti		–	442,217
Laba Modal Belum Direalisasikan		99,473,885	7,446,393
Jumlah Pendapatan		136,736,844	12,012,874
Yuran Pengurusan Pelaburan		(15,093,956)	(1,822,112)
Kerugian Penjualan Sekuriti		(3,872,475)	–
Cukai		(7,769,053)	(660,433)
Perbelanjaan Lain		(735)	(470)
<i>Caj Bank</i>		(735)	(470)
Jumlah Perbelanjaan		(26,736,219)	(2,483,015)
Lebihan Pendapatan berbanding Perbelanjaan		110,000,625	9,529,859
Pendapatan Dijana dihantar ke depan		9,529,859	–
Pendapatan Dijana dibawa ke depan		119,530,484	9,529,859

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Strategic Managed Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		4,168,398	4,318,617
<i>Rebat Yuran</i>		4,151,443	4,313,485
<i>Pendapatan faedah</i>		16,955	5,132
Keuntungan Penjualan Sekuriti		9,975,424	10,975,192
Laba Modal Belum Direalisasikan		5,287,518	16,788,845
Jumlah Pendapatan		19,431,340	32,082,654
Yuran Pengurusan Pelaburan		(4,481,365)	(4,645,732)
Cukai		(365,289)	(411)
Perbelanjaan Lain		(291)	(70)
<i>Caj Bank</i>		(291)	(70)
Jumlah Perbelanjaan		(4,846,945)	(4,646,213)
Lebihan Pendapatan berbanding Perbelanjaan		14,584,395	27,436,441
Pendapatan Dijana dihantar ke depan		70,794,925	43,358,484
Pendapatan Dijana dibawa ke depan		85,379,320	70,794,925

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink Sustainable Equity Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		150,317	45,336
<i>Rebat Yuran</i>		149,009	44,282
<i>Pendapatan faedah</i>		1,308	1,054
Keuntungan Penjualan Sekuriti		37,666	19,440
Laba Modal Belum Direalisasikan		1,539,819	234,300
Jumlah Pendapatan		1,727,802	299,076
Yuran Pengurusan Pelaburan		(175,911)	(52,883)
Cukai		(48,257)	(5,729)
Perbelanjaan Lain		(1,005,320)	(182,441)
<i>Caj Bank</i>		(3,797)	(3,501)
<i>Kerugian Pertukaran Asing</i>		(1,001,523)	(178,940)
Jumlah Perbelanjaan		(1,229,488)	(241,053)
Lebihan Pendapatan berbanding Perbelanjaan		498,314	58,023
Pendapatan Dijana dihantar ke depan		100,251	42,228
Pendapatan Dijana dibawa ke depan		598,565	100,251

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink US Equity Fund		2025	2024
		RM	RM
Pendapatan Pelaburan Bersih		434,871	188,636
<i>Rebat Yuran</i>		429,156	185,101
<i>Pendapatan faedah</i>		5,715	3,535
Keuntungan Penjualan Sekuriti		123,311	213,353
Laba Modal Belum Direalisasikan		9,055,631	7,945,144
Jumlah Pendapatan		9,613,813	8,347,133
Yuran Pengurusan Pelaburan		(1,068,379)	(459,209)
Cukai		(321,019)	(574,573)
Perbelanjaan Lain		(5,426,772)	(749,855)
<i>Caj Bank</i>		(12,563)	(4,498)
<i>Kerugian Pertukaran Asing</i>		(5,414,209)	(745,357)
Jumlah Perbelanjaan		(6,816,170)	(1,783,637)
Lebihan Pendapatan berbanding Perbelanjaan		2,797,643	6,563,496
Pendapatan Dijana dihantar ke depan		9,334,579	2,771,083
Pendapatan Dijana dibawa ke depan		12,132,222	9,334,579

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink United Growth Fund		14.07.2025 hingga 31.12.2025
		RM
Pendapatan Pelaburan Bersih		234,589
<i>Rebat Yuran</i>		219,891
<i>Pendapatan faedah</i>		14,698
Laba Modal Belum Direalisasikan		3,320,385
Jumlah Pendapatan		3,554,974
Yuran Pengurusan Pelaburan		(321,308)
Cukai		(266,807)
Jumlah Perbelanjaan		(588,115)
Lebihan Pendapatan berbanding Perbelanjaan		2,966,859
Pendapatan Dijana dihantar ke depan		—
Pendapatan Dijana dibawa ke depan		2,966,859

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2025

PRULink United Income Fund		14.07.2025 hingga 31.12.2025
		RM
Pendapatan Pelaburan Bersih		314,123
<i>Rebat Yuran</i>		40,866
<i>Pendapatan dividen</i>		269,906
<i>Pendapatan faedah</i>		3,351
Keuntungan Penjualan Sekuriti		1,111
Laba Modal Belum Direalisasikan		232,279
Jumlah Pendapatan		547,513
Yuran Pengurusan Pelaburan		(62,259)
Cukai		(18,939)
Jumlah Perbelanjaan		(81,198)
Lebihan Pendapatan berbanding Perbelanjaan		466,315
Pendapatan Dijana dihantar ke depan		—
Pendapatan Dijana dibawa ke depan		466,315

NOTA PADA PENYATA KEWANGAN

1. Ringkasan Dasar Perakaunan Penting

a. Asas Perakaunan

Penyata kewangan ini telah disediakan menurut Dokumen Polisi Perniagaan Berkaitan Pelaburan (BNM/RH/PD 029-36). Asas perakaunan berikut telah digunakan bagi tujuan penetapan harga unit:

- i. Pelaburan pada nilai pasaran dilaraskan untuk merangkumi kos pemerolehan ("COA") / kos pelupusan ("COD") masa depan.

Ini adalah untuk memastikan penetapan harga unit yang saksama bagi pemegang unit yang masuk, keluar dan yang tinggal. Mulai 1 Januari 2020, kami telah mempertingkatkan asas dengan hanya menyertakan pelarasan COA/COD apabila kesannya kepada nilai aset bersih (NAB) seunit melebihi 0.3%. Daripada penilaian kami, tiada satu pun dana melebihi nilai ambang 0.3%.

Kesan COA/COD kepada NAB dipantau dan dikaji semula setiap hari.

- ii. Peruntukan cukai tertunda ke atas laba atau kerugian yang belum direalisasikan

Peruntukan cukai tertunda ke atas laba atau kerugian yang belum direalisasikan menggunakan kadar yang dikira secara aktuari seperti yang ditunjukkan dalam jadual di bawah.

Lembaga Pengarah berpendapat bahawa oleh sebab laba atau kerugian ini akan hanya direalisasikan pada masa depan, maka kadar masing-masing di bawah telah digunakan untuk memastikan penetapan harga unit yang saksama bagi pemegang unit yang masuk, keluar dan yang tinggal dan bukannya menggunakan kadar berkanun 8%.

Nama	Kadar Cukai Tertunda		
	2025	2024	△
PRULink Dana Unggul	6.0%	6.0%	–
PRULink Bond Fund	8.0%	8.0%	–
PRULink Dragon Peacock Fund	3.5%	3.0%	0.5%
PRULink Asia Equity Fund	4.0%	4.0%	–
PRULink Golden Bond Fund	8.0%	8.0%	–
PRULink Global Market Navigator Fund	8.0%	7.0%	1.0%
PRULink Equity Focus Fund	7.0%	7.0%	–
PRULink Equity Income Fund	6.0%	5.5%	0.5%
PRULink Global Leaders Fund	4.0%	4.0%	–

Kadar berkanun 8% telah digunakan oleh dana-dana lain kecuali dana yang disebutkan di atas.

Kajian semula kadar cukai tertunda dijalankan sekurang-kurangnya setahun sekali bagi memastikan layanan yang saksama ke atas tubrukan cukai bagi generasi pemegang polisi yang berbeza dengan membuat peruntukan yang sesuai untuk liabiliti cukai atau aset cukai potensi apabila menilai dana bagi tujuan penetapan harga, iaitu apabila menentukan NAB.

b. Pelaburan

Pelaburan disebut harga dinilai pada harga penutup harian pasaran daripada Bloomberg.

Saham/bon pinjaman tidak disebut harga dinilai menggunakan harga yang disebut oleh Agensi Penetapan Harga Bon Malaysia menggunakan Harga Pertengahan.

Derivatif atas kaunter dinyatakan pada nilai saksama yang diperoleh daripada penilaian yang dibuat oleh perkhidmatan penetapan harga swasta / jurunilai dan rakan urus niaga institusi kewangan disokong oleh kajian semula dalaman sebagaimana yang perlu.

Laba atau kerugian bersih yang belum direalisasikan dalam nilai pelaburan dikreditkan atau dicajkan ke Penyata Pendapatan dan Perbelanjaan.

c. Pendapatan Dividen

Pendapatan dividen diiktiraf apabila hak untuk menerima bayaran dapat ditentukan

d. Pendapatan Faedah

Pendapatan faedah diiktiraf berasaskan akruan.

e. Laba/Kerugian daripada Penjualan Pelaburan

Laba atau kerugian yang timbul daripada penjualan pelaburan dikreditkan atau dicajkan ke Penyata Pendapatan dan Perbelanjaan.

f. Yuran Pengurusan Pelaburan

Yuran pengurusan pelaburan dikira menurut peruntukan dokumen polisi.

g. Rebat Yuran

Ini berkaitan dengan rebat yuran daripada Pengurus Dana bagi pelaburan yang dipegang dalam:

- i. **PRULink Equity Fund** dan **PRULink Bond Fund** untuk **PRULink Education Equity Fund** dan **PRULink Education Bond Fund**;
- ii. **PRULink Equity Income Fund** untuk **PRULink Golden Equity Fund**;
- iii. **PRULink Dana Unggul** dan **PRULink Dana Aman** untuk **PRULink Dana Urus** dan **PRULink Dana Urus II**;
- iv. **PRULink Golden Equity Fund** dan **PRULink Golden Bond Fund** untuk **PRULink Golden Managed Fund**;
- v. **Eastspring Investments** untuk **PRULink Asian High Yield Bond Fund**, **PRULink Japan Dynamic Fund**, **PRULink Income Plus Fund** dan **PRULink Global Strategic Fund (with Hedging)**;

NOTA PADA PENYATA KEWANGAN (sambungan)

- vi. Schroder untuk **PRULink Asian Multi-Asset Fund**, **PRULink Euro Equity Fund**, **PRULink Asian Multi-Asset Fund (USD-Hedged)**, **PRULink Asian Multi-Asset Fund (SGD)**, **PRULink Asian Multi-Asset Fund (AUD-Hedged)**, **PRULink Asian Multi-Asset Fund (GBP-Hedged)**, **PRULink Emerging Opportunities Fund (USD)**, **PRULink Emerging Opportunities Fund (SGD-Hedged)**, **PRULink Emerging Opportunities Fund (AUD-Hedged)**, **PRULink Emerging Opportunities Fund (GBP-Hedged)** dan **PRULink Sustainable Equity Fund**;
- vii. Blackrock untuk **PRULink Asia Opportunities Fund (USD)**, **PRULink Innovation Fund** dan **PRULink Asia Opportunities Fund (MY)**;
- viii. JP Morgan Asset Management untuk **PRULink Global Leaders Fund**, **PRULink Global Opportunities Fund (USD)**, **PRULink Global Managed Fund (USD)**, **PRULink Global Managed Fund (SGD-Hedged)**, **PRULink Global Managed Fund (AUD-Hedged)**, **PRULink Asia Great Fund**, **PRULink US Equity Fund** dan **PRULink Global Managed Fund (MY)**;
- ix. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund**, **PRULink Money Market Fund** dan **PRULink Strategic Fund II** untuk **PRULink Equity Plus Fund**;
- x. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund**, **PRULink Bond Fund**, **PRULink Money Market Fund**, **PRULink Strategic Fund II** dan **PRULink Golden Bond Fund** untuk **PRULink Managed Plus Fund**;
- xi. UOB Asset Management untuk **PRULink Global Growth Fund**, **PRULink United Growth Fund** dan **PRULink United Income Fund**;
- xii. **PRULink Strategic Fund** dan **PRULink Strategic Fund II** untuk **PRULink Dynamic Equity Fund**;
- xiii. **PRULink Equity Income Fund**, **PRULink Equity Focus Fund**, **PRULink Golden Bond Fund**, **PRULink Bond Fund** dan **PRULink Money Market Fund** untuk **PRULink Strategic Managed Fund**;
- xiv. Principal Asia Pacific Dynamic Income Fund untuk **PRULink Asia Pacific Dynamic Income Fund**;
- xv. Eastspring Investments dan JP Morgan Asset Management untuk **PRULink Asia Equity Fund** dan **PRULink Asia Managed Fund**;

- xvi. **PRULink Bond Fund**, **PRULink Equity Fund**, **PRULink Money Market Fund**, **PRULink Strategic Fund** dan **PRULink Strategic Fund II** untuk **PRULink Managed Fund** dan **PRULink Managed Fund II**;
- xvii. **PRULink Golden Equity Fund II** dan **PRULink Golden Bond Fund II** untuk **PRULink Golden Managed Fund II**;
- xviii. Allianz untuk **PRULink Global ESG Choice Fund** dan **PRULink Bond Fund II**.

h. Tunai dan Deposit

Tunai dan deposit terdiri daripada tunai di tangan dan baki dengan bank, termasuk deposit tetap dan panggilan.

2. Perbelanjaan lain terdiri daripada caj bank, caj penjaga dan kerugian pertukaran asing.

3. Rebat dan Komisen Ringan

Sepertimana yang dikawal selia oleh Garis Panduan Suruhanjaya Sekuriti, syarikat pengurusan dana dilarang sama sekali daripada menerima sebarang rebat yang timbul daripada transaksi atau pesanan bagi pihak pelanggan. Sebarang rebat sedemikian yang diterima mestilah dimasukkan ke dalam akaun pelanggan yang berkenaan. Syarikat pengurusan dana bagaimanapun dibenarkan menerima komisen ringan yang timbul daripada transaksi atau pesanan bagi pihak pelanggan, asalkan setelah mendapat persetujuan terlebih dahulu daripada pelanggan, produk dan perkhidmatan yang diterima itu adalah dalam bentuk penyelidikan dan khidmat nasihat yang akan membantu dalam proses membuat keputusan yang berkaitan dengan pelaburan pelanggan dan akhirnya ternyata memberi manfaat kepada pelanggan.

4. Pada 31 Disember 2025, Dana-Dana ini tidak mempunyai liabiliti luar jangka atau komitmen.

5. Semua amaun dinyatakan dalam Ringgit Malaysia melainkan dinyatakan sebaliknya.

KENYATAAN OLEH PENGARAH

Pada pendapat Pengarah, penyata kewangan Dana **PRULink** ("Dana") seperti yang dibentangkan pada halaman 670 hingga 841, yang terdiri daripada Penyata Aset dan Liabiliti pada 31 Disember 2025 serta Penyata Pendapatan dan Perbelanjaan dan Penyata Perubahan dalam Nilai Aset Bersih yang berkaitan bagi tahun kewangan berakhir 31 Disember 2025 bersama dengan nota-nota padanya telah disediakan menurut dasar perakaunan yang dinyatakan pada Nota 1 pada penyata kewangan dan Dokumen Polisi Perniagaan Berkaitan Pelaburan (BNM/RH/PD 029-36).

Bagi pihak Lembaga Pengarah:



Foong Pik Yee

Pengarah

Kuala Lumpur,
Tarikh: 19 Mac 2026



Dato' Seri Dr. Md Hamzah bin Md Kassim

Pengarah

LAPORAN JURUAUDIT BEBAS KEPADA PEMEGANG POLISI DANA BERKAITAN PELABURAN PRUDENTIAL ASSURANCE MALAYSIA BERHAD

Syarikat No. 198301012262 (107655-U)
(Diperbadankan di Malaysia)

Laporan tentang audit penyata kewangan

Pendapat

Kami telah mengaudit penyata kewangan Dana Berkaitan Pelaburan Prudential Assurance Malaysia Berhad (“Dana”) yang terdiri daripada penyata aset dan liabiliti pada 31 Disember 2025 dan penyata pendapatan dan perbelanjaan dan penyata perubahan dalam nilai aset bersih Dana bagi tahun berakhir pada tarikh itu serta nota pada penyata kewangan termasuk maklumat dasar perakaunan yang penting seperti yang dibentangkan pada halaman 670 hingga 841.

Pada pendapat kami, penyata kewangan yang disertakan telah memberikan pandangan yang benar dan saksama tentang kedudukan kewangan Dana pada 31 Disember 2025 dan tentang prestasi kewangannya bagi tahun berakhir pada tarikh itu menurut Dasar Perakaunan Dana seperti yang dijelaskan dalam Nota 1 pada penyata kewangan.

Asas pendapat

Kami menjalankan audit kami menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa. Tanggungjawab kami di bawah piawaian tersebut dijelaskan dengan lebih lanjut dalam bahagian Tanggungjawab juruaudit terhadap audit penyata kewangan dalam laporan juruaudit kami. Kami percaya bahawa bukti audit yang telah kami peroleh adalah memadai dan sesuai untuk memberikan asas bagi menyatakan pendapat kami.

Penekanan perkara – Asas Perakaunan dan sekatan penggunaan

Kami menarik perhatian kepada Nota 1 pada penyata kewangan Dana yang menjelaskan asas perakaunan. Penyata kewangan Dana disediakan untuk membantu Dana memenuhi keperluan seperti yang ditetapkan dalam BNM/RH/PD 029-36 Perniagaan Berkaitan Pelaburan (“Dokumen Polisi”) yang dikeluarkan oleh Bank Negara Malaysia (“BNM”). Oleh yang demikian, penyata kewangan Dana mungkin tidak sesuai bagi apa-apa tujuan lain. Laporan juruaudit kami dibuat semata-mata untuk Pengurus dan pemegang polisi Dana, bagi tujuan memenuhi keperluan seperti yang ditetapkan dalam Polisi Dokumen yang dikeluarkan oleh BNM dan bukan untuk sebarang tujuan lain. Kami tidak bertanggungjawab terhadap mana-mana pihak lain atas isi kandungan laporan ini. Pendapat kami tidak diubah suai berkaitan dengan perkara ini.

Kebebasan dan tanggungjawab etika yang lain

Kami adalah bebas daripada Dana menurut Undang-Undang Kecil (mengenai Etika, Kelakuan dan Amalan Profesional) Institut Akauntan Malaysia (“Undang-Undang Kecil”) dan Kod Etika Antarabangsa bagi Akauntan Profesional (termasuk Piawaian Bebas Antarabangsa) (“IESBA Code”), dan kami telah menunaikan tanggungjawab etika kami yang lain menurut Undang-Undang Kecil dan Kod IESBA ini.

Maklumat selain daripada penyata kewangan dan laporan juruaudit

Prudential Assurance Malaysia Berhad (“Pengurus”) bertanggungjawab terhadap maklumat lain. Maklumat lain tersebut merangkumi maklumat yang disertakan dalam laporan tahunan Dana tetapi tidak termasuk penyata kewangan Dana dan laporan juruaudit kami mengenainya.

Pendapat kami tentang penyata kewangan Dana tidak meliputi maklumat lain itu dan kami tidak membuat sebarang bentuk kesimpulan yang menyatakan kepastian kami mengenainya.

Berkaitan dengan audit kami ke atas penyata kewangan Dana, tanggungjawab kami ialah untuk membaca maklumat lain itu dan, dalam berbuat demikian, mempertimbangkan sama ada maklumat lain itu banyak yang tidak selaras dengan penyata kewangan Dana atau pengetahuan yang kami peroleh dalam audit kami ataupun kelihatannya banyak disalahnyatakan.

Jika berdasarkan kerja yang telah kami jalankan, kami membuat kesimpulan bahawa terdapat salah nyata yang material tentang maklumat lain itu, maka kami dikehendaki melaporkan fakta itu. Kami tidak mempunyai apa-apa untuk dilaporkan berhubung perkara ini.

Tanggungjawab pengarah Pengurus dan Pengurus terhadap penyata kewangan

Pengurus bertanggungjawab terhadap penyediaan penyata kewangan Dana yang memberi pandangan yang benar dan saksama menurut Dasar Perakaunan Dana seperti yang dijelaskan dalam Nota 1 pada penyata kewangan. Pengurus juga bertanggungjawab terhadap kawalan dalaman sebagaimana yang Pengurus tentukan sebagai perlu untuk membolehkan penyediaan penyata kewangan Dana yang bebas daripada salah nyata yang material, sama ada disebabkan penipuan atau kesilapan.

Dalam menyediakan penyata kewangan Dana, Pengurus bertanggungjawab menilai keupayaan Dana untuk beroperasi sebagai usaha berterusan, yang mendedahkan, yang mana berkenaan, perkara-perkara yang berkaitan dengan usaha berterusan dan menggunakan asas perakaunan usaha berterusan melainkan Pengurus berhasrat untuk sama ada membubarkan Dana atau menghentikan operasi atau tidak mempunyai alternatif yang realistik melainkan berbuat demikian.

Pengarah Pengurus bertanggungjawab menyelia proses pelaporan kewangan Dana. Pengarah Pengurus juga bertanggungjawab memastikan bahawa Pengurus menyimpan rekod perakaunan yang sewajarnya dan rekod lain sebagaimana yang perlu untuk membolehkan pembentangan yang benar dan saksama penyata kewangan ini.

Tanggungjawab juruaudit terhadap audit penyata kewangan

Objektif kami adalah untuk mendapatkan kepastian munasabah tentang sama ada penyata kewangan Dana secara keseluruhannya bebas daripada salah nyata yang material, sama ada disebabkan oleh penipuan atau kesilapan, serta mengeluarkan laporan juruaudit yang menyertakan pendapat kami. Kepastian munasabah adalah tahap kepastian yang tinggi tetapi ia bukanlah jaminan bahawa audit yang dijalankan menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa akan sentiasa mengesan salah nyata yang material apabila ia wujud. Salah nyata boleh timbul daripada penipuan atau kesilapan dan dianggap material sekiranya, secara berasingan atau secara keseluruhannya, ia sewajarnya dijangka dapat mempengaruhi keputusan ekonomi pengguna yang diambil berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada audit menurut piawaian pengauditan yang diluluskan di Malaysia dan Piawaian Pengauditan Antarabangsa, kami menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang audit kami. Kami juga:

- Mengetahui dan menaksir risiko salah nyata yang material dalam penyata kewangan Dana, sama ada disebabkan penipuan atau kesilapan, merancang dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut serta mendapatkan bukti audit yang memadai dan sesuai untuk memberikan asas bagi menyatakan pendapat kami. Risiko untuk tidak mengesan salah nyata yang material akibat penipuan adalah lebih tinggi daripada risiko akibat kesilapan kerana penipuan boleh melibatkan pakatan sulit, pemalsuan, peninggalan yang disengajakan, pernyataan silap atau mengatasi kawalan dalaman.

- Mendapatkan pemahaman tentang kawalan dalaman yang relevan dengan audit untuk merancang prosedur audit yang sesuai dalam keadaan itu, tetapi bukan bagi tujuan menyatakan pendapat mengenai keberkesanan kawalan dalaman Pengurus.
- Menilai kesesuaian dasar-dasar perakaunan yang digunakan dan kemunasabahan anggaran perakaunan dan pendedahan berkaitan yang dibuat oleh Pengurus.
- Membuat kesimpulan tentang kewajaran penggunaan asas perakaunan usaha berterusan oleh Pengurus dan, berdasarkan bukti audit yang diperoleh, sama ada ketakpastian yang material wujud berkaitan dengan peristiwa atau keadaan yang boleh menimbulkan keraguan yang besar terhadap keupayaan Dana untuk terus beroperasi sebagai usaha berterusan. Jika kami membuat kesimpulan bahawa ketakpastian yang material wujud, maka kami dikehendaki menarik perhatian dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam penyata kewangan Dana atau, jika pendedahan tersebut tidak memadai, mengubah suai pendapat kami. Kesimpulan kami adalah berdasarkan bukti audit yang diperoleh sehingga tarikh laporan juruaudit kami. Walau bagaimanapun, peristiwa atau keadaan masa depan boleh menyebabkan Dana berhenti beroperasi sebagai usaha berterusan.
- Menilai pembentangan keseluruhan, struktur dan isi kandungan penyata kewangan Dana, termasuk pendedahan, dan sama ada penyata kewangan Dana mewakili urus niaga dan peristiwa dasar dengan cara yang mencapai pembentangan yang saksama.

Kami berkomunikasi dengan Pengurus mengenai, antara perkara lainnya, skop dan pemasakan audit yang telah dirancang dan penemuan audit yang penting, termasuk sebarang kekurangan ketara dalam kawalan dalaman yang kami kenal pasti semasa audit kami.



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