

PRULink Funds

Report And Statement of The Manager
For The Year Ended 31 December 2024

Laporan Dan Penyata Pengurus
Bagi Tahun Berakhir 31 Disember 2024



Listening. Understanding. Delivering.



Empowering Every *Life*, Every *Future*

In a rapidly changing world, we understand that it is even more important to secure a stable and prosperous future. We believe in financial resilience, which is why our innovative solutions are designed to adapt to your evolving needs, ensuring that you and your loved ones have the opportunities that you deserve.

You can count on us to be there every step of the way.



CONTENTS

001	CEO's Message
002 - 005	Fund Objectives
006 - 044	Fund Performances
045 - 047	Market Review & Outlook
048 - 186	Financial Highlights
187 - 235	Details of Investment
236 - 301	Statement of Assets and Liabilities
302 - 334	Statement of Changes in Net Asset Value
335 - 400	Statement of Income and Expenditure
401 - 402	Notes to the Financial Statements
403	Statement by Directors
404 - 405	Independent Auditors' Report to the unitholders of PRULink funds

KANDUNGAN

409	Perutusan Ketua Pegawai Eksekutif
410 - 414	Objektif Dana
415 - 458	Prestasi Dana
459 - 461	Ulasan & Tinjauan Pasaran
462 - 600	Sorotan Kewangan
601 - 649	Butir-butir Pelaburan
650 - 715	Penyata Aset dan Liabiliti
716 - 748	Penyata Perubahan dalam Nilai Aset Bersih
749 - 814	Penyata Pendapatan dan Perbelanjaan
815 - 816	Nota pada Penyata Kewangan
817	Kenyataan oleh Pengarah
818 - 819	Laporan Juruaudit Bebas kepada Pemegang Unit Dana PRULink funds



- PRULink Asia Equity Fund
- PRULink Asia Great Fund
- PRULink Asia Local Bond Fund
- PRULink Asia Managed Fund
- PRULink Asia Opportunities Fund (USD)
- PRULink Asia Pacific Dynamic Income Fund
- PRULink Asian Select Focus Fund
- PRULink Asian High Yield Bond Fund
- 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)
- PRULink Bond Fund
- PRULink Dana Aman
- PRULink Dana Unggul
- PRULink Dana Urus
- PRULink Dana Urus II
- PRULink Dragon Peacock Fund
- PRULink Dyna Cap Fund
- PRULink Dyna Growth II/III/IV Fund
- PRULink Dynamic Equity Fund
- PRULink Education Bond Fund
- PRULink Education Equity Fund
- PRULink Emerging Opportunities Fund (AUD-Hedged)
- PRULink Emerging Opportunities Fund (GBP-Hedged)
- PRULink Emerging Opportunities Fund (SGD-Hedged)
- PRULink Emerging Opportunities Fund (USD)
- PRULink Equity Focus Fund
- PRULink Equity Fund
- PRULink Equity Income Fund
- PRULink Equity Plus Fund
- PRULink Euro Equity Fund
- PRULink Flexi Vantage Fund (USD)
- PRULink Global Growth Fund
- PRULink Global Leaders Fund
- PRULink Global Managed Fund (USD)
- PRULink Global Managed Fund (AUD-Hedged)
- PRULink Global Managed Fund (SGD-Hedged)
- PRULink Global Market Navigator Fund
- PRULink Global Opportunities Fund (USD)
- PRULink Global Strategic Fund (with Hedging)
- PRULink Golden Bond Fund
- PRULink Golden Bond Fund II
- PRULink Golden Equity Fund
- PRULink Golden Equity Fund II
- PRULink Golden Managed Fund
- PRULink Golden Managed Fund II
- PRULink Income Plus Fund
- PRULink Innovation Fund
- PRULink Japan Dynamic Fund
- PRULink Managed Fund
- PRULink Managed Fund II
- PRULink Managed Plus Fund
- PRULink Money Market Fund
- PRULink Strategic Fund
- PRULink Strategic Managed Fund
- PRULink Sustainable Equity Fund
- PRULink US Equity Fund

2024 New Funds

- PRULink Asia Opportunities Fund (MY)
- PRULink Bond Fund II
- PRULink Global ESG Choice Fund
- PRULink Global Managed Fund (MY)
- PRULink Strategic Fund II



CEO'S MESSAGE - PRULink Funds Report 2024

Dear Valued Policyholders,

Thank you for choosing Prudential as your preferred insurer. We all want a future where we live healthy and fulfilled lives, one where our loved ones are thriving. This vision is what drives our focus to innovate and achieve excellence for the people we serve.

As such, I am pleased to share that **PRULink Funds** (investment-linked insurance funds) have delivered positive results over the past year. Funds that have performed well include **PRULink Equity Fund** and **PRULink Strategic Fund**, posting returns of 18.0% and 17.0% respectively. **PRULink Equity Plus Fund**, **PRULink Global Strategic Fund** and **PRULink Dragon Peacock Fund** had shown strong results with positive returns of 15.5%, 12.3% and 10.4% respectively.

For a comprehensive overview of our fund performances, please refer to pages 6-44 of our report.

Empower Your Financial Journey with Prudential

Life is full of change, and your financial needs will evolve along the way. At Prudential, we're here to empower you on this journey. Our investment-linked insurance plans offer a **fund shifting feature** that allows you to seamlessly adjust your premiums or fund value across our **PRULink Funds** whenever you need, giving you the **power to respond to market changes** and align your investments with your evolving goals and risk tolerance. With the flexibility to do fund switching up to four times a year, you have the freedom to navigate your financial path with confidence, knowing that Prudential supports your financial well-being every step of the way.

Your Trusted Partner

We value the trust you place in us and are committed to supporting you every step of the way. Whether you have **questions about your policy**, need advice on **investment strategies**, or want to explore the **fund shifting feature**, our dedicated Prudential representatives are here to help. You can reach us at 03-2771 0228.

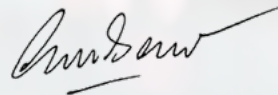
Simplify Your Financial Management

PRUServices Web is our all-in-one online portal to help you manage your policy. You can access **e-statements**, update **policy details**, and utilise our **e-Payment services**, all in one place. To take control of your finances, do visit **PRUServices Web** at <https://www.prudential.com.my/en/pruservices/>.

At Prudential, we strive to be a trusted partner, ensuring you feel protected and have peace of mind at every stage of life.

Here's to a year of prosperity and wellness.

Yours sincerely,



Lim Eng Seong

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 maximise 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 maximise 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 maximise 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.

FUND OBJECTIVES (CONT'D)

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

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.

FUND OBJECTIVES (CONT'D)

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.

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 maximise 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.

2024 New 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 maximise 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 maximise 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.

FUND PERFORMANCES

LOCAL EQUITY

PRULink Dana Unggul

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Unggul	15.99%	6.20%
Benchmark: FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	14.57%	3.05%
Outperformance / (Underperformance)	1.42%	3.15%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 15.99%, outperforming the benchmark return of 14.57% by 1.42%. Since inception, the Fund has achieved an annualised return of 6.20%, outperforming the benchmark's return of 3.05% by 3.15%.

The outperformance of the Fund was mainly due to stock selections. Key contributors were overweight positions in the healthcare and financial sectors as well as selected property, oil & gas and consumer discretionary stocks.

Fund's Outlook

Strong GDP growth is expected in 2025, driven by solid consumption, investment momentum, and Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. Domestic themes such as the Johor-Singapore Special Economic Zone ("SEZ"), energy transition, industrial plan and a strong economy should remain supportive of equity market despite potential volatility from the US trade policy risk, China slowdown and geopolitical tensions.

Fund's Strategy

The Fund aims to increase exposure during dips, targeting oversold, defensive, high-yield sectors like healthcare, utilities, REITs, telecommunications and selective export-related and industrial stocks.

PRULink Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Equity Fund	18.03%	6.27%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.27%
Outperformance / (Underperformance)	1.05%	4.00%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 18.03%, outperforming the benchmark return of 16.98% by 1.05%. Since inception, the Fund has achieved an annualised return of 6.27%, outperforming the benchmark's return of 2.27% by 4.00%.

The outperformance of the Fund was mainly due to stock selections. Key contributors were overweight exposures in selective banks, property and construction companies.

Fund's Outlook

Strong GDP growth is expected in 2025, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected in 2025 such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects. As for the domestic equity market, the Fund is positioned cautiously optimistic. While the market may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

Fund's Strategy

The Fund is well positioned to take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Fund continues to like banks, telecommunications, consumer staples, selective industrial and technology stocks. The Fund also likes good dividend yielding stocks and companies with strong cash flows.



FUND PERFORMANCES (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Education Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Education Equity Fund	18.04%	4.62%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.64%
Outperformance / (Underperformance)	1.06%	1.98%
Target Fund		
PRULink Equity Fund	18.03%	6.27%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.27%
Outperformance / (Underperformance)	1.05%	4.00%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 18.04%, outperforming the benchmark return of 16.98% by 1.06%. Since inception, the Fund has achieved an annualised return of 4.62%, outperforming the benchmark's return of 2.64% by 1.98%.

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

Target Fund's Performance Review

As of Dec 2024, PEF registered a return of 18.03%, outperforming the benchmark return of 16.98% by 1.05%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight exposures in selective banks, property and construction companies.

Target Fund's Outlook

Strong GDP growth is expected in 2025, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected in 2025 such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects. As for the domestic equity market, the Target Fund is positioned cautiously optimistic. While the market

may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be main drivers of equity market.

Target Fund's Strategy

PEF is well positioned to take advantage of the macro growth, strong FDI and trade diversion into Malaysia. The Target Fund continues to like banks, telecommunications, consumer staples, selective industrial and technology stocks. The Target Fund also likes good dividend yielding stocks and companies with strong cash flows.

PRULink Strategic Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Strategic Fund	16.96%	4.79%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.39%
Outperformance / (Underperformance)	(0.02%)	2.40%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 16.96%, underperforming the benchmark return of 16.98% by 0.02%. Since inception, the Fund has achieved an annualised return of 4.79%, outperforming the benchmark's return of 2.39% by 2.40%.

The slight underperformance was mainly due to stock selections. The key contributors were overweight exposures in selective banks, construction and property companies. The key detractors were underweight exposures in the utilities sector and overweight exposures in the technology sector.

Fund's Outlook

Strong GDP growth is expected in 2025, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected in 2025 such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects. As for the domestic equity market, the Fund is positioned cautiously optimistic. While the market may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, ample

domestic liquidity and decent corporate earnings growth are likely to be main drivers of equity market.

Fund's Strategy

The Fund is well positioned to take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Fund also has exposure in smaller cap emerging leaders in some industries. The Fund continues to like banks, telecommunications, consumer staples, selective industrial and technology stocks, as well as good dividend yielding stocks

PRULink Strategic Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Strategic Fund II*		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)		1.63%
Outperformance / (Underperformance)		(4.28%)

*Note: PSF2 inception on 15 Jul 2024. Cumulative returns since inception

Fund Performance Review

Since inception, the Fund has achieved an annualised return of -2.65%, underperforming the benchmark's return of 1.63% by 4.28%.

The Fund has underperformed the benchmark since inception as the Fund was still constructing the portfolio with continuous inflows amid a bull market. The underperformance was mainly due to its underweight positions in the financial, construction, and property sectors and overweight positions in the telecommunications sector.

Fund's Outlook

The market is expected to be volatile amid global tailwinds on the US trade policy risk, China slowdown and geopolitical tensions. Nevertheless, the Malaysian economy should see strong GDP growth, supported by solid consumption growth on higher wages, acceleration in infrastructure spending and state government economic drivers, driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected in 2025 such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects. Ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

FUND PERFORMANCES (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Strategic Fund II (Cont'd)

Fund's Strategy

The Fund is well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Fund also has exposure in smaller cap emerging leaders in some industries as well as good dividend yielding stocks.

PRULink Dynamic Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dymanic Equity Fund	16.91%	5.39%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	3.63%
Outperformance / (Underperformance)	(0.07%)	1.76%
Target Fund		
PRULink Strategic Fund	16.96%	4.79%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.39%
Outperformance / (Underperformance)	(0.02%)	2.40%
Target Fund		
PRULink Strategic Fund II*		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)		1.63%
Outperformance / (Underperformance)		(4.28%)

*Note: PSF2 inception on 15 Jul 2024. Cumulative returns since inception

Fund Performance Review

As of Dec 2024, the Fund registered a return of 16.91%, underperforming the benchmark return of 16.98% by 0.07%. Since inception, the Fund has achieved an annualised return of 5.39%, outperforming the benchmark's return of 3.63% by 1.76%.

The Fund invests in the underlying Target Funds - PRULink Strategic Fund ("PSF") and PRULink Strategic Fund II ("PSF2").

Target Fund's Performance Review

PSF

As of Dec 2024, PSF registered a return of 16.96%, underperforming the benchmark return of 16.98% by 0.02%.

The Target Fund's slight underperformance was mainly due to stock selections. The key contributors were overweight exposures in selective banks, construction and property companies. The key detractors were underweight exposures in the utilities sector and overweight exposures in the technology sector.

PSF2

Given yet to achieve 1-year period, PSF2 has achieved a return of -2.65% since inception, underperforming the benchmark's return of 1.63% by 4.28%.

The Target Fund has underperformed the benchmark since inception as the Target Fund was still constructing the portfolio with continuous inflows amid a bull market. The underperformance was mainly due to underweight positions in the financial, construction and property sectors and overweight positions in the telecommunications sector.

Target Fund's Outlook

PSF & PSF2

Strong GDP growth is expected in 2025, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects. As for the domestic equity market, the Target Funds are positioned cautiously optimistic. While the market may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

Target Fund's Strategy

PSF & PSF2

The Target Funds are well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Target Funds also have exposure in smaller cap emerging leaders of certain industries and continues to like banks, telecommunications, consumer staples and selective industrial and technology stocks, as well as good dividend yielding stocks.

PRULink Equity Focus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Equity Focus Fund	14.61%	4.13%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	0.94%
Outperformance / (Underperformance)	(2.37%)	3.19%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 14.61%, underperforming the benchmark return of 16.98% by 2.37%. Since inception, the Fund has achieved an annualised return of 4.13%, outperforming the benchmark's return of 0.94% by 3.19%.

The underperformance of the Fund was mainly due to underweight exposures in selective utilities, construction and healthcare stocks.

Fund's Outlook

A robust GDP growth is expected in 2025, bolstered by strong consumption and investment momentum from Foreign Direct Investments ("FDI") and favourable government initiatives. Key themes like energy transition, stronger rollout of infrastructure projects, Johor-Singapore Special Economic Zone ("SEZ") and a revival of tourism will underpin growth in 2025. For the domestic equity market, the Fund is positioned cautiously optimistic despite potential volatility from the US trade policy risks, China's slowdown and geopolitical tensions. Ample domestic liquidity and corporate earnings growth are likely to be main drivers of equity market.

Fund's Strategy

The Fund is well positioned to take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Fund adopts a bottom-up approach in stock selection. The Fund likes financial, telecommunications, consumer staples, selective industrial and technology stocks. The Fund also likes companies with strong cash flow generation and good dividend yields to buffer the Fund in times of uncertainty.

FUND PERFORMANCES (CONT'D)

LOCAL EQUITY (CONT'D)

PRULink Equity Income Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Equity Income Fund	19.37%	4.45%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	0.94%
Outperformance / (Underperformance)	2.39%	3.51%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 19.37%, outperforming the benchmark return of 16.98% by 2.39%. Since inception, the Fund has achieved an annualised return of 4.45%, outperforming the benchmark's return of 0.94% by 3.51%.

The outperformance of the Fund was mainly due to sector and stock selections. The Fund's holdings in the technology, financial and industrial sectors were key contributors while holdings in the energy, telco and plantation sectors were detractors.

Fund's Outlook

The Fund is positioned cautiously optimistic into 2025 with domestic economy expected to register stable growth amid resilient domestic consumption and government infrastructure rollout. Recently concluded Johor-Singapore Special Economic Zone ("SEZ") is catalytic in transforming the Malaysian economic growth engine in decades ahead. Malaysia and ASEAN are well positioned to leverage upon on-going global supply chain re-location journey. Trump 2.0 and its potential disruptive impacts to global economy are key risks to watch.

Fund's Strategy

The Fund seeks to invest in companies with strong cash flow generating capability and good dividend yielders especially in the financial, REITs, utilities and plantation sectors. The Fund also seeks exposure to thematic investments such as global supply chain re-location, data centres build up and cyclical recovery play in selective sectors notably construction, property and industrial.

PRULink Golden Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Equity Fund	19.25%	4.71%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	1.66%
Outperformance / (Underperformance)	2.27%	3.05%
Target Fund		
PRULink Equity Income Fund	19.37%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	2.39%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 19.25%, outperforming the benchmark return of 16.98% by 2.27%. Since inception, the Fund has achieved an annualised return of 4.71%, outperforming the benchmark's return of 1.66% by 3.05%.

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

Target Fund's Performance Review

As of Dec 2024, PEIF registered a return of 19.37%, outperforming the benchmark return of 16.98% by 2.39%.

The outperformance of the Target Fund was mainly due to sector and stock selections. The Target Fund's holdings in the technology, financial and industrial sectors were key contributors while holdings in the energy, telecommunication and plantation sectors were detractors.

Target Fund's Outlook

The Target Fund is positioned cautiously optimistic into 2025 with domestic economy expected to register stable growth amid resilient domestic consumption and government infrastructure rollout. Recently concluded Johor-Singapore Special Economic Zone ("SEZ") is catalytic in transforming the Malaysian economic growth engine in decades ahead. Malaysia and ASEAN are well positioned to leverage upon on-going global supply chain re-location journey. Trump 2.0 and its potential disruptive impacts to global economy are key risks to watch.

Target Fund's Strategy

The Target Fund seeks to invest in companies with strong cash flow generating capability and good dividend yielders especially in the financial, REITs, utilities, and plantation sectors. The Target Fund also seeks exposure to thematic investments such as global supply chain re-location, data centres build up, and cyclical recovery play in selective sectors notably construction, property and industrial.

PRULink Golden Equity Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Equity Fund II	22.51%	4.08%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	0.13%
Outperformance / (Underperformance)	5.53%	3.95%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 22.51%, outperforming the benchmark return of 16.98% by 5.53%. Since inception, the Fund has achieved an annualised return of 4.08%, outperforming the benchmark's return of 0.13% by 3.95%.

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

Fund's Outlook

Market is expected to be volatile in 2025 on the back of Trump's policies on tariffs and deregulation as well as ongoing geopolitical tensions. All these would have implications on inflation, rate cut pathway by the Fed and global growth. Nonetheless, the Malaysian equity market is expected to be resilient, underpinned by progressive implementation of policy framework in infrastructure, data centre, Artificial Intelligence ("AI") and energy transition as well expected strong Foreign Direct Investments ("FDI") flows.

Fund's Strategy

The Fund will look for opportunities to add quality names on weakness. The Fund favours stocks that could deliver solid earnings or decent yield, benefit from government policies or initiatives and trade diversion.

FUND PERFORMANCES (CONT'D)

LOCAL BOND

PRULink Dana Aman

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Aman	4.20%	4.84%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	3.21%
Outperformance / (Underperformance)	1.48%	1.63%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 4.20%, outperforming the benchmark return of 2.72% by 1.48%. Since inception, the Fund has achieved an annualised return of 4.84%, outperforming the benchmark's return of 3.21% by 1.63%.

The outperformance of the Fund was mainly due to overweight position in the 15-30 years part of the yield curve which saw generally lower yields and holdings in corporate segment which commanded healthy returns in 2024.

Fund's Outlook

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an

adjustment in Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Fund's Strategy

To anchor expected return for the Fund, good quality corporate sukuk will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government sukuk will continue to be added for liquidity.

PRULink Bond Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Bond Fund	3.88%	5.35%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	3.57%
Outperformance / (Underperformance)	1.16%	1.78%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.88%, outperforming the benchmark return of 2.72% by 1.16%. Since inception, the Fund has achieved an annualised return of 5.35%, outperforming the benchmark's return of 3.57% by 1.78%.

The outperformance of the Fund was mainly due to credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.



FUND PERFORMANCES (CONT'D)

LOCAL BOND (CONT'D)

PRULink Bond Fund (Cont'd)

Fund's Outlook

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Fund's Strategy

To anchor expected return for the Fund, quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for liquidity.

PRULink Bond Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Bond Fund II*		0.70%
Benchmark: Maybank 12 Month Fixed Deposit Rate		1.85%
Outperformance / (Underperformance)		(1.15%)
Target Fund		
Allianz Income and Growth (Class PT, USD) **	10.67%	8.01%
Benchmark: N/A	N/A	N/A
Outperformance / (Underperformance)	N/A	N/A

*Fund inception on 15 July 2024. Cumulative return since inception.

**Target Fund inception on 24 February 2017. Returns are calculated in USD with net income and dividends reinvested. There is no benchmark for the Target Fund.

Fund Performance Review

Since inception, the Fund has achieved an annualised return of 0.70%, underperforming the benchmark's return of 1.85% by 1.15%.

The underperformance of the Fund was mainly due to weak performance of the Fund's government bond holdings.

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

Target Fund Performance Review

As of Dec 2024, AIGF recorded a return of 10.67% over the 1-year period, and an annualised return of 8.01% since its inception.

The Target Fund's positive returns were contributed by holdings in Nvidia, Amazon, Microsoft and Alphabet. These companies have benefitted from secular trends around Artificial Intelligence ("AI") and cloud migration. Meta and Apple were also among the performing stocks in the Target Fund. On the other hand, a footwear & apparel company and an automotive components manufacturer were detractors to the Target Fund's performance due to missed earnings expectations.

The Target Fund increased investment exposures the most in financial, industrial, and consumer staple sectors while exposure decreased the most in consumer discretionary, technology, and communication services sectors.

Fund's Outlook

PBFII

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2-3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

AIGF

The US economy should continue to expand in 2025, supported by earnings growth and further US Federal Reserve's easing. The latter will be supported by normalisation in inflation and the labour market as well as the new administration's pro-US growth policies.

Against this backdrop, mid- to high-single-digit returns are possible for large-cap equities, convertible securities and high-yield bonds. The equity market's path will not be linear, with bouts of volatility probable throughout the year. Given their defensive characteristics, high-yield bonds and convertible securities can mitigate market volatility better than equities.

Fund's Strategy

PBFII

To anchor expected return for the Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for liquidity.

AIGF

The Target Fund takes a multi-asset approach to deliver consistent income and capital growth with lower volatility through investments in large-cap equities (with a covered call overlay), convertible securities and high-yield bonds. By accessing these three distinct asset classes, the Target Fund's volatility is lower compared to equities and has a lower sensitivity to interest rates relative to investment grade bonds.

The Target Fund's 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 for an equal-weighted allocation to the US equities with covered calls, the US convertibles and the US high yield bonds. Any sector allocation is a resultant of the bottom-up company selection process.

FUND PERFORMANCES (CONT'D)

LOCAL BOND (CONT'D)

PRULink Golden Bond Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Bond Fund	3.78%	3.50%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	2.94%
Outperformance / (Underperformance)	1.06%	0.56%
Target Fund (in USD)		
Eastspring Investments – Asian High Yield Bond Fund (Class D) – in USD	14.13%	
Benchmark: JP Morgan JACI Non-Investment Grade Index	15.18%	
Outperformance / (Underperformance)	(1.05%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.78%, outperforming the benchmark return of 2.72% by 1.06%. Since inception, the Fund has achieved an annualised return of 3.50%, outperforming the benchmark's return of 2.94% by 0.56%.

The outperformance of the Fund was mainly due to credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

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").

Target Fund's Performance Review

For 2024, AHYB registered a return of 14.13%, underperforming the benchmark return of 15.18% by 1.05%.

The Target Fund underperformed the benchmark in 2024 but delivered the best annual performance since 2011. Security selections in Hong Kong real estate sector were the main detractors of relative returns. The underweight in the financial sector also detracted from performance. However, the overweight in the Technology, Media and Telecom ("TMT") and sovereign high yield sectors contributed to relative performance. Positions in EUR and SGD local currency bonds also supported active returns.

Fund's Outlook

PGBF

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2-3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

AHYB

Fixed income markets ended 2024 on a positive note with disinflation in most economies. A gradual easing of tightness in the labour market with lower wage growth combined with progress in taming inflation have allowed major central banks, including the US Federal Reserve to reduce policy rates. Looking ahead, as the new US administration takes office in 2025, its policy decisions would play a key role in shaping domestic and global economic landscapes. Outside of the US, the resilience and adaptability of various economies may be challenged by policy changes, trade dynamics and varying growth trajectories. As such, market fluctuations are expected to continue until the US policy becomes clearer.

Fund's Strategy

PGBF

To anchor expected return for the Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for its liquidity.

AHYB

A higher anticipated rate volatility suggests that investors may need to adopt a more tactical approach, carefully adjusting their strategies in response to evolving economic conditions. Market technicals are expected to be supported by the limited supply of Asian high yield bonds. However, the Target Fund remains very selective in deploying capital across industries and issuers, preferring issuers with sufficient liquidity profiles as opposed to broad risk-on positioning.

PRULink Golden Bond Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Bond Fund II	3.33%	4.09%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	2.88%
Outperformance / (Underperformance)	0.61%	1.21%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.33%, outperforming the benchmark return of 2.72% by 0.61%. Since inception, the Fund has achieved an annualised return of 4.09%, outperforming the benchmark's return of 2.88% by 1.21%.

The outperformance of the Fund was mainly due to credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

Fund's Outlook

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Fund's Strategy

To anchor expected return for the Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for liquidity.

FUND PERFORMANCES (CONT'D)

LOCAL BOND (CONT'D)

PRULink Education Bond Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Education Bond Fund	3.36%	3.53%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	2.90%
Outperformance / (Underperformance)	0.64%	0.63%
Target Fund		
PRULink Bond Fund	3.88%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.16%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.36%, outperforming the benchmark return of 2.72% by 0.64%. Since inception, the Fund has achieved an annualised return of 3.53%, outperforming the benchmark's return of 2.90% by 0.63%.

The outperformance of the Fund was mainly due to good credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

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

Target Fund Performance Review

As of Dec 2024, PBF registered a return of 3.88%, outperforming the benchmark return of 2.72% by 1.16%.

The outperformance of the Target Fund was mainly due to credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

Fund's Outlook

BNM is expected to maintain status quo throughout 2025. Domestic factors such as consumption and manufacturing are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be

higher from base effect and policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2-3.5% target, easing any immediate pressure for an adjustment in Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by the ample liquidity in the system.

Fund's Strategy

To anchor expected return for the Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for its liquidity.

PRULink Money Market Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Money Market Fund	2.89%	3.01%
Benchmark: Maybank 1-month Fixed Deposit rate	2.47%	2.63%
Outperformance / (Underperformance)	0.42%	0.38%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 2.89%, outperforming the benchmark return of 2.47% by 0.42%. Since inception, the Fund has achieved an annualised return of 3.01%, outperforming the benchmark's return of 2.63% by 0.38%.

The outperformance of the Fund was contributed by investing 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 BNM. 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 investors' short-term liquidity management requirements.

LOCAL MANAGED

PRULink Dana Urus

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Urus	12.36%	5.54%
Benchmark: 70% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 30% Maybank 12 Month Fixed Deposit Rate	11.03%	3.31%
Outperformance / (Underperformance)	1.33%	2.23%
Target Fund		
PRULink Dana Unggul	15.99%	
FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	14.57%	
Outperformance / (Underperformance)	1.42%	
Target Fund		
PRULink Dana Aman	4.20%	
Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.48%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 12.36%, outperforming the benchmark return of 11.03% by 1.33%. Since inception, the Fund has achieved an annualised return of 5.54%, outperforming the benchmark's return of 3.31% by 2.23%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as we maintained constructive tactical outlook on equities overall.

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

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Dana Urus (Cont'd)

Target Fund Performance Review

PDU

As of Dec 2024, PDU registered a return of 15.99%, outperforming the benchmark return of 14.57% by 1.42%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight positions in the healthcare and financial sectors as well as selected property, oil & gas and consumer discretionary stocks.

PDA

As of Dec 2024, PDA registered a return of 4.20%, outperforming the benchmark return of 2.72% by 1.48%.

The outperformance of the Target Fund was mainly due to overweight position in the 15-30 years part of the yield curve which saw generally lower yields and holdings in corporate segment which commanded healthy returns in 2024.

Target Fund's Outlook

PDU

Another year of strong GDP growth is expected, driven by solid consumption, investment momentum and Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. Domestic themes such as the Johor-Singapore Special Economic Zone ("SEZ"), energy transition, industrial plan and a strong economy should remain supportive of equity market despite potential volatility from the US trade policy risk, China slowdown and geopolitical tensions.

PDA

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Target Fund's Strategy

PDU

PDU aims to increase exposure during dips, targeting oversold, defensive, high-yield sectors like healthcare, utilities, REITs, telecommunications, selective export-related and industrial stocks.

PDA

To anchor expected returns for PDA, good quality corporate sukuk will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government sukuk for liquidity.



FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Dana Urus II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dana Urus II	13.80%	5.75%
Benchmark: 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% Maybank 12 Month Fixed Deposit Rate	12.22%	3.81%
Outperformance / (Underperformance)	1.58%	1.94%
Target Fund		
PRULink Dana Unggul	15.99%	
FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)	14.57%	
Outperformance / (Underperformance)	1.42%	
Target Fund		
PRULink Dana Aman	4.20%	
Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.48%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 13.80%, outperforming the benchmark return of 12.22% by 1.58%. Since inception, the Fund has achieved an annualised return of 5.75%, outperforming the benchmark's return of 3.81% by 1.94%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as the Fund maintained constructive tactical outlook on equities overall.

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

Target Fund Performance Review

PDU

As of Dec 2024, PDU registered a return of 15.99%, outperforming the benchmark return of 14.57% by 1.42%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight positions in the healthcare and financial sectors as well as selected property, oil & gas and consumer discretionary stocks.

PDA

As of Dec 2024, PDA registered a return of 4.20%, outperforming the benchmark return of 2.72% by 1.48%.

The outperformance of the Target Fund was mainly due to overweight position in the 15-30 years part of the yield curve which saw generally lower yields, and holdings in corporate segment which commanded healthy returns in 2024.

Target Fund's Outlook

PDU

Another year of strong GDP growth is expected, driven by solid consumption, investment momentum and Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. Domestic themes such as the Johor-Singapore Special Economic Zone ("SEZ"), energy transition, industrial plan and a strong economy should remain supportive of equity market despite potential volatility from the US trade policy risk, China slowdown and geopolitical tensions.

PDA

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Target Fund's Strategy

PDU

PDU aims to increase exposure during dips, targeting oversold, defensive, high-yield sectors like healthcare, utilities, REITs, telecommunications and select export-related and industrial stocks.

PDA

To anchor expected returns for PDA, good quality corporate sukuk will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government sukuk for liquidity.

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	3.32%	0.53%
PRULink Dyna Growth III Fund	4.45%	-0.26%
PRULink Dyna Growth IV Fund	6.11%	-0.85%
PRULink Dyna Cap Fund	2.39%	2.37%

Fund Performance Review

For 2024, PRULink Dyna Cap, Dyna Growth II, III and IV Funds have recorded 1-year returns ranging from 2.39% to 6.11%.

Since inception, the Funds' annualised returns ranges between -0.85% to 2.37%. 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 annualised return of 2.37% since inception back in 6 August 2021.

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Income Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Income Plus Fund	4.53%	4.58%
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	2.58%
Outperformance / (Underperformance)	1.81%	2.00%
Target Fund		
Eastspring Investments MY Focus Fund	16.38%	
Benchmark: FTSE Bursa Malaysia Kuala Lumpur Composite Index	12.90%	
Outperformance / (Underperformance)	3.47%	
Target Fund		
Eastspring Investments Equity Income Fund	16.89%	
Benchmark: FTSE Bursa Malaysia 100 Index (FBM100)	16.98%	
Outperformance / (Underperformance)	(0.09%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 4.53%, outperforming the benchmark return of 2.72% by 1.81%. Since inception, the Fund has achieved an annualised return of 4.58%, outperforming the benchmark's return of 2.58% by 2.00%.

The outperformance of the Fund was mainly due to the Fund's exposure to the 15 - 30Y bonds, whose yields ended lower, and credit selection as the Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

For equity, 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 Performance Review

EI MY Focus

As of Dec 2024, the underlying Target Fund registered a return of 16.38%, outperforming the benchmark return of 12.90% by 3.47%.

The outperformance of the Target Fund was mainly due to overweight in financial stocks.

EI Equity Income

As of Dec 2024, the underlying Target Fund registered a return of 16.89%, underperforming the benchmark return of 16.98% by 0.09%.

The underperformance of the Target Fund was mainly due to sector and stock selections. Holdings in energy, materials, and underweight in industrial were the key detractors to performance. Meanwhile, technology, property, and plantation were key contributors to the Target Fund.

Fund's Outlook

BNM is expected to maintain status quo throughout 2025. Domestic factors such as consumption and manufacturing are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by the ample liquidity in the system.

Target Fund's Outlook

EI MY Focus Fund

A robust GDP growth is expected in 2025, bolstered by strong consumption and investment momentum from Foreign Direct Investments ("FDI") and favourable government initiatives. Key themes like energy transition, stronger rollout of infrastructure projects, Johor-Singapore Special Economic Zone ("SEZ") and revival of tourism will underpin growth in 2025. For the domestic equity market, the Target Fund remains cautiously optimistic despite potential volatility from US trade risks, China's slowdown, and geopolitical tensions. Domestic liquidity and corporate earnings growth should drive the market.

EI Equity Income Fund

The Target Fund is cautiously optimistic into 2025 with domestic economy are expected to register stable growth amid resilient domestic consumption and government infrastructure rollout. Recently concluded Johor-Singapore SEZ is catalytic in transforming Malaysia economy's growth engine in decades ahead. Malaysia and ASEAN are well positioned to leverage upon on-going global supply chain re-location journey. Trump 2.0 and its potential disruptive impacts to global economy are key risks to watch.

Fund's Strategy

To anchor expected return for the Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the Fund's liquidity requirement, government bonds will continue to be added for its liquidity.

Target Fund's Strategy

EI MY Focus Fund

The Target Fund is well positioned to take advantage of the macro growth, strong Foreign Direct Investments ("FDI") and trade diversion into Malaysia. With a bottom-up approach in stock selection, the Target Fund continues to like financial, telecommunications, consumer staples, selective industrial and technology stocks. The Target Fund also likes companies with strong cash flow generation and good dividend yields to buffer in times of uncertainty.

EI Equity Income Fund

The Target Fund seeks to invest in companies with strong cash flow generating capability and good dividend yielders especially in financial, REITs, utilities, and plantation. The Target Fund also seeks exposure to thematic investments such as global supply chain re-location, data centres build up, and cyclical recovery play in selective sectors like construction, property and industrial.

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Golden Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Managed Fund	7.14%	3.28%
Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate	5.51%	2.53%
Outperformance / (Underperformance)	1.63%	0.75%
Target Fund		
PRULink Golden Bond Fund	3.78%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.06%	
Target Fund		
PRULink Golden Equity Fund	19.25%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	2.27%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 7.14%, outperforming the benchmark return of 5.51% by 1.63%. Since inception, the Fund has achieved an annualised return of 3.28%, outperforming the benchmark's return of 2.53% by 0.75%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as the Fund maintained constructive tactical outlook on equities overall.

The Fund invests in the underlying Target Funds - PRULink Golden Bond Fund ("PGBF") and PRULink Golden Equity Fund ("PGEF"). Meanwhile,

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 2024, PGBF registered a return of 3.78%, outperforming the benchmark return of 2.72% by 1.06%.

The outperformance was mainly due to credit selection as the Target Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PGEF

As of Dec 2024, PGEF registered a return of 19.25%, outperforming the benchmark return of 16.98% by 2.27%.

The outperformance was mainly due to sector and stock selections. The Target Fund's holdings in the technology, financial and industrial sectors were key contributors while holdings in the energy, telco and plantation sectors were detractors.

Target Fund's Outlook

PGBF

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

AHYB

Fixed income markets ended 2024 on a positive note with disinflation in most economies. A gradual easing of tightness in the labour market with lower wage growth combined with progress in taming inflation have allowed major central banks, including the US Federal Reserve to reduce policy rates. Looking ahead, as the new US administration takes office in 2025, its policy decisions would play a key role in shaping

domestic and global economic landscapes. Outside of the US, the resilience and adaptability of various economies may be challenged by policy changes, trade dynamics and varying growth trajectories. As such, market fluctuations are expected to continue until the US policy becomes clearer.

PGEF

The Target Fund is cautiously optimistic into 2025 with domestic economy expected to register stable growth amid resilient domestic consumption and government infrastructure rollout. Recently concluded Johor-Singapore Special Economic Zone ("SEZ") is catalytic in transforming the Malaysian economic growth engine in decades ahead. Malaysia and ASEAN are well positioned to leverage upon on-going global supply chain re-location journey. Trump 2.0 and its potential disruptive impacts to global economy are key risks to watch.

Target Fund's Strategy

PGBF

To anchor expected return for PGBF, good quality corporate bonds will be added with reasonable risk-adjusted valuations given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government bonds for liquidity.

AHYB

A higher anticipated rate volatility suggests that investors may need to adopt a more tactical approach, carefully adjusting their strategies in response to evolving economic conditions. The Target Fund generally expects market technical to be supported by the limited supply of Asian high yield bonds. However, the Target Fund remains very selective in deploying capital across industries and issuers, preferring issuers with sufficient liquidity profiles as opposed to broad risk-on positioning.

PGEF

The Target Fund seeks to invest in companies with strong cash flow generating capability and good dividend yielders especially in the financial, REITs, utilities and plantation. In addition, the Target Fund seeks exposure to thematic investments such as global supply chain re-location, Data Centres build up and cyclical recovery play in selective sectors notably construction, property and industrial.

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Golden Managed Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Golden Managed Fund II	7.37%	7.50%
Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate	5.51%	5.00%
Outperformance / (Underperformance)	1.86%	2.50%
Target Fund		
PRULink Golden Bond Fund II	3.33%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	0.61%	
Target Fund		
PRULink Golden Equity Fund II	22.51%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	5.53%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 7.37%, outperforming the benchmark return of 5.51% by 1.86%. Since inception, the Fund has achieved an annualised return of 7.50%, outperforming the benchmark's return of 5.00% by 2.50%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as the Fund maintained constructive tactical outlook on equities overall.

The Fund invests in the underlying Target Funds - PRULink Golden Bond Fund II ("PGBF2") and PRULink Golden Equity Fund II ("PGEF2").

Target Fund's Performance Review

PGBF2

As of Dec 2024, PGBF2 registered a return of 3.33%, outperforming the benchmark return of 2.72% by 0.61%.

The outperformance was mainly due to credit selection as the Target Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PGEF2

As of Dec 2024, PGEF2 registered a return of 22.51%, outperforming the benchmark return of 16.98% by 5.53%.

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.



FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Golden Managed Fund II (Cont'd)

Target Fund's Outlook

PGBF2

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

PGEF2

The market is expected to be volatile in 2025, on the back of Trump's policies on tariffs and deregulation as well as ongoing geopolitical tensions, which would have implications on inflation, rate cut pathway by the Fed and global growth. Nonetheless, the Malaysian equity market is likely to be resilient, underpinned by progressive implementation of policy framework in infrastructure, data centre, AI, energy transition and strong FDIs flows.

Target Fund's Strategy

PGBF2

To anchor expected return for PGBF2, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government bonds for liquidity.

PGEF2

PGEF2 will look for opportunities to add quality names on weakness. The Target Fund is in favour of stocks that could deliver solid earnings or decent yield, benefit from government policies/initiatives and trade diversion.

PRULink Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Managed Fund	12.84%	5.83%
Benchmark: 70% FTSE-Bursa Malaysia Top 100 (FBM 100) + 30% Maybank 12 Month Fixed Deposit Rate	12.62%	3.85%
Outperformance / (Underperformance)	0.22%	1.98%
Target Fund		
PRULink Bond Fund	3.88%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.16%	
Target Fund		
PRULink Equity Fund	18.03%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	1.05%	
Target Fund		
PRULink Strategic Fund	16.96%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	(0.02%)	
Target Fund		
PRULink Strategic Fund II		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)		1.63%
Outperformance / (Underperformance)		(4.28%)
Target Fund		
PRULink Money Market Fund	2.89%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.47%	
Outperformance / (Underperformance)	0.42%	

*Note: PSF2 inception on 15 July 2024. Cumulative returns since inception.

Fund Performance Review

As of Dec 2024, the Fund registered a return of 12.84%, outperforming the benchmark return of 12.62% by 0.22%. Since inception, the Fund has achieved an annualised return of 5.83%, outperforming the benchmark's return of 3.85% by 1.98%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as the Fund maintained constructive tactical outlook on equities overall.

The Fund invests in the underlying Target Funds - PRULink Equity Fund ("PEF"), PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2"), PRULink Bond Fund ("PBF") and PRULink Money Market Fund ("PMMF").

Target Fund's Performance Review

PEF

As of Dec 2024, PEF registered a return of 18.03%, outperforming the benchmark return of 16.98% by 1.05%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight in selective banks, property and construction companies.

PSF

As of Dec 2024, PSF registered a return of 16.96%, underperforming the benchmark return of 16.98% by 0.02%.

The slight underperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective banks, construction and property companies. The key detractors were underweight in the utilities sector and overweight in the technology sector.

PSF2

Given yet to achieve 1-year period, PSF2 has achieved a return of -2.65% since inception, underperforming the benchmark's return of 1.63% by 4.28%.

The Target Fund has underperformed the benchmark since inception as it was still constructing the portfolio with continuous inflows amid a bull market. The underperformance was mainly due to underweight position in the financial, construction and property sectors and overweight position in the telecommunications sector.

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Managed Fund (Cont'd)

PBF

As of Dec 2024, PBF registered a return of 3.88%, outperforming the benchmark return of 2.72% by 1.16%.

The outperformance of the Target Fund was mainly due to credit selection as the fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PMMF

As of Dec 2024, PMMF registered a return of 2.89%, outperforming the benchmark return of 2.47% by 0.42%.

The outperformance of the Target Fund was contributed by investing in short-term deposits and money market placements while maintaining liquidity requirements.

Target Fund's Outlook

PEF, PSF & PSF2

Another year of strong GDP growth is expected, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. The market expects more actions and details from mega themes such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects in 2025. As for the domestic equity market, the Target Funds are positioned cautiously optimistic. While the market may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

PBF

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

PMMF (Outlook & Strategy)

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

Target Fund's Strategy

PEF, PSF & PSF2

The Target Funds are well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Target Funds also have exposure in smaller cap emerging leaders of certain industries and continues to like banks, telecommunications, consumer staples, selective industrial and technology stocks, as well as good dividend yielding stocks.

PBF

To anchor expected return for PBF, the Target Fund will selectively add good quality corporate bonds with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government bonds for liquidity.

PRULink Managed Fund II

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Managed Fund II	14.42%	5.51%
Benchmark: 80% FTSE-Bursa Malaysia Top 100 Index (FBM 100) + 20% Maybank 12 Month Fixed Deposit Rate	14.06%	3.80%
Outperformance / (Underperformance)	0.36%	1.71%
Target Fund		
PRULink Bond Fund	3.88%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.16%	
Target Fund		
PRULink Equity Fund	18.03%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	1.05%	
Target Fund		
PRULink Strategic Fund	16.96%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	(0.02%)	
Target Fund		
PRULink Strategic Fund II		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)		1.63%
Outperformance / (Underperformance)		(4.28%)
Target Fund		
PRULink Money Market Fund	2.89%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.47%	
Outperformance / (Underperformance)	0.42%	

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Managed Fund II (Cont'd)

Fund Performance Review

As of Dec 2024, the Fund registered a return of 14.42%, outperforming the benchmark return of 14.06% by 0.36%. Since inception, the Fund has achieved an annualised return of 5.51%, outperforming the benchmark's return of 3.80% by 1.71%.

The outperformance of the Fund was mainly due to security selection of both underlying equity and bond funds as the Malaysian market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as we maintained constructive tactical outlook on equities overall.

The Fund invests in the underlying Target Funds - PRULink Equity Fund ("PEF"), PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2"), PRULink Bond Fund ("PBF") and PRULink Money Market Fund ("PMMF").

Target Fund's Performance Review

PEF

As of Dec 2024, PEF registered a return of 18.03%, outperforming the benchmark return of 16.98% by 1.05%.

The outperformance of the Target Fund was mainly due to stock selections. Key contributors were overweight in selective banks, property and construction companies.

PSF

As of Dec 2024, PSF registered a return of 16.96%, underperforming the benchmark return of 16.98% by 0.02%.

The slight underperformance of the Target Fund was mainly due to stock selections. The key contributors were overweight in selective banks, construction and property companies. The key detractors were underweight in the utilities sector and overweight in the technology sector.

PSF2

Given yet to achieve 1-year period, PSF2 has achieved a return of -2.65% since inception, underperforming the benchmark's return of 1.63% by 4.28%.

The Target Fund has underperformed the benchmark since inception as it was still constructing the portfolio with continuous inflows amid a bull market. The underperformance was mainly due to underweight position in the financial, construction and property sectors and overweight position in the telecommunications sector.

PBF

As of Dec 2024, PBF registered a return of 3.88%, outperforming the benchmark return of 2.72% by 1.16%.

The outperformance was mainly due to credit selection as the Target Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PMMF

As of Dec 2024, PMMF registered a return of 2.89%, outperforming the benchmark return of 2.47% by 0.42%.

The outperformance of the Target Fund was contributed by investing in short-term deposits and money market placements while maintaining liquidity requirements.

Target Fund's Outlook

PEF, PSF & PSF2

Another year of strong GDP growth is expected, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. The market expects more actions and details from mega themes such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ"), as well as more infrastructure projects in 2025. As for the domestic equity market, the Target Funds are cautiously optimistic in 2025. While the market may be volatile amidst the US trade policy risks, China slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

PBF

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

Target Fund's Strategy

PEF, PSF & PSF2

The Target Funds are well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Target Funds also have exposure in smaller cap emerging leaders of certain industries and continues to like banks, telecommunications, consumer staples, selective industrial and technology stocks, as well as good dividend yielding stocks.

PBF

To anchor expected return for PBF, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Fund looks to continue adding government bonds for liquidity.

PMMF (Outlook & Strategy)

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

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Strategic Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Strategic Managed Fund	6.69%	3.41%
Benchmark: 80% Maybank 12 Month Fixed Deposit Rate + 20% Financial Times Stock Exchange Bursa Malaysia Top 100 Index (FBM100)	5.51%	2.46%
Outperformance / (Underperformance)	1.18%	0.95%
Target Fund		
PRULink Golden Bond Fund	3.78%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.06%	
Target Fund		
PRULink Bond Fund	3.88%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.16%	
Target Fund		
PRULink Equity Income Fund	19.37%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	2.39%	
Target Fund		
PRULink Equity Focus Fund	14.61%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	
Outperformance / (Underperformance)	(2.37%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 6.69%, outperforming the benchmark return of 5.51% by 1.18%. Since inception, the Fund has achieved an annualised return of 3.41%, outperforming the benchmark's return of 2.46% by 0.95%.

The outperformance of the Fund was mainly due to security selection of underlying equity and bond funds as the Malaysian equity market was resilient on the back of improved corporate earnings, strong economy, political stability and Ringgit appreciation. Asset allocation also contributed positively as the Fund maintained constructive tactical outlook on equities overall.

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"). Meanwhile, 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 2024, PGBF registered a return of 3.78%, outperforming the benchmark return of 2.72% by 1.06%.

The outperformance of the Target Fund was mainly due to credit selection as the Target Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PBF

As of Dec 2024, PBF registered a return of 3.88%, outperforming the benchmark return of 2.72% by 1.16%.

The outperformance of the Target Fund was mainly due to credit selection as the Target Fund's holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

PEIF

As of Dec 2024, PEIF registered a return of 19.37%, outperforming the benchmark return of 16.98% by 2.39%.

The outperformance of the Target Fund was mainly due to sector and stock selections. The Target Fund's holdings in the technology, financial, and industrial sectors were key contributors while holdings in the energy, telco and plantation sectors were detractors.

PEFF

As of Dec 2024, PEFF registered a return of 14.61%, underperforming the benchmark return of 16.98% by 2.37%.

The underperformance of the Target Fund was mainly due to underweight in selective utilities, construction and healthcare stocks.

Target Fund's Outlook

PGBF & PBF

BNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and policies such as fuel subsidy rationalisation, higher minimum wages and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2 - 3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate. Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

AHYB

Fixed income markets ended 2024 on a positive note with disinflation in most economies. A gradual easing of tightness in the labour market with lower wage growth combined with progress in taming inflation have allowed major central banks, including the US Federal Reserve to reduce policy rates. Looking ahead, as the new US administration takes office in 2025, its policy decisions would play a key role in shaping domestic and global economic landscapes. Outside of the US, the resilience and adaptability of various economies may be challenged by policy changes, trade dynamics and varying growth trajectories. As such, market fluctuations are expected to continue until the US policy becomes clearer.

PEIF

The Target Fund is cautiously optimistic into 2025 with domestic economy expected to register stable growth amid resilient domestic consumption and government infrastructure rollout. Recently concluded Johor-Singapore Special Economic Zone ("SEZ") is catalytic in transforming the Malaysian economic growth engine in decades ahead. Malaysia and ASEAN are well positioned to leverage upon on-going global supply chain re-location journey. Trump 2.0 and its potential disruptive impacts to global economy are key risks to watch.

FUND PERFORMANCES (CONT'D)

LOCAL MANAGED (CONT'D)

PRULink Strategic Managed Fund (Cont'd)

PEFF

A robust GDP growth is expected in 2025, bolstered by strong consumption and investment momentum from Foreign Direct Investments ("FDI") and favourable government initiatives. Key themes like energy transition, stronger rollout of infrastructure projects, Johor-Singapore Special Economic Zone ("SEZ") and revival of tourism will underpin growth in 2025. For the domestic equity market, we are cautiously optimistic despite potential volatility from the US trade policy risks, China's slowdown, and geopolitical tensions. Domestic liquidity and corporate earnings growth are likely to be drivers of equity market.

Target Fund's Strategy

PGBF & PBF

To anchor expected return of PGBF and PBF, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, the Target Funds look to continue adding government bonds for liquidity.

AHYB

A higher anticipated rate volatility suggests that investors may need to adopt a more tactical approach, carefully adjusting their strategies in response to evolving economic conditions. The Target Fund generally expects market technical to be supported by the limited supply of Asian high yield bonds. However, the Target Fund remains very selective in deploying capital across industries and issuers, preferring issuers with sufficient liquidity profiles as opposed to broad risk-on positioning.

PEIF

The Target Fund seeks to invest in companies with strong cash flow generating capability and good dividend yielders especially in the financial, REITs, utilities and plantation sectors. The Target Fund also seeks exposure to thematic investments such as global supply chain re-location, Data Centres build up, and cyclical recovery play in selective sectors notably construction, property and industrial.

PEFF

The Target Fund is well positioned to take advantage of macro growth, strong FDI and trade diversion into Malaysia. PEFF adopts a bottom-up approach in stock selection, and continues to like the financial, telecommunications, consumer staples, selective industrial and technology stocks. The Target Fund also likes companies with strong cash flow generation and good dividend yields to buffer the fund in times of uncertainty.



FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY

PRULink Asia Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Equity Fund	2.97%	3.27%
Benchmark: MSCI Asia ex Japan Index	8.94%	7.81%
Outperformance / (Underperformance)	(5.97%)	(4.54%)
Target Fund (In MYR)		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	1.33%	
Benchmark: 8% growth of NAV p.a	8.00%	
Outperformance / (Underperformance)	(6.67%)	
Target Fund (In USD)		
JPMorgan Funds - Asia Growth Fund A (acc) - USD	6.94%	
Benchmark: MSCI All Country Asia ex Japan Index (Total Return Net)	11.96%	
Outperformance / (Underperformance)	(5.01%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 2.97%, underperforming the benchmark return of 8.94% by 5.97%. Since inception, the Fund has achieved an annualised return of 3.27%, underperforming the benchmark's return of 7.81% by 4.54%.

The Fund invests in two underlying Target Funds - Eastspring Investments Asia Pacific ex-Japan Target Return Fund ("APTR") and JPMorgan Funds - Asia Growth Fund A (acc) - USD ("AGF").

Target Fund's Performance Review

APTR

As of Dec 2024, APTR registered a return of 1.33%, underperforming the target rate of return of 8.00% p.a. by 6.67%.

The underperformance of the Target Fund was due to holdings in Korea such as Samsung Electronics and battery materials as well as the weak Korean Won ("KRW"). This was partially mitigated by technology holdings in Taiwan (TSMC, Hon Hai), holdings in Malaysia (utilities and financial sectors) and Singapore (capital goods and telecommunication sectors).

AGF

As of Dec 2024, AGF registered a return of 6.94%, underperforming the benchmark return of 11.96% by 5.01%.

The Target Fund's underperformance was mainly due to negative stock selection in Indonesia, Hong Kong, China and India. Country allocation also detracted, as the overweight positions in Indonesia and Hong Kong dragged. However, such negative stock selection impact was mitigated by positive contribution from stock selection in Taiwan, South Korea and Vietnam. Besides, further return contribution came from several holdings in China. China Merchants Bank, Fuyao Glass, Tencent, Zhuzhou CRRC, and Trip.com performed well, contributing to our overall success.

The key lessons learnt, and actions taken include controlling investment position sizing in certain areas like the technology, financial and consumer sectors, navigating valuation challenges in India by being patient and ready to act when they become more attractive, and continuous research enhancement in areas with strategic investment focus such as China, Hong Kong and India.

Target Fund's Outlook

APTR

Going into 2025, market sentiment will remain cautious on the back of elevated geopolitical and trade tensions, less supportive monetary policies with 'higher-for-longer' interest rate environment to stay and China's continuous restraint on fiscal stimulus. Investors' near-term focus will be on upcoming US policies from the new administration, the Federal Reserve's stance on monetary policy against the US inflation and growth outlook trajectory, China's policy outlook as well as the sustainability of the ongoing Artificial Intelligence ("AI") theme. The Target Fund remains selectively invested in the North Asia markets as trade-dependent economies may face an overhang from the looming US tariffs and more trade protectionism. Furthermore, the Target Fund has invested in Asean and Indian stocks, which are more domestically oriented and beneficiaries to potential relocation of supply chains.

AGF

China's economic recovery remains two-speed. Weakness in real estate and to a lesser extent, manufacturing weighs on growth, while consumer confidence remains weak with clear signs of consumers trading down as they digest lower prices in real estate, a key store of wealth. In India and Indonesia, where equity valuations have moderated somewhat, their respective governments look set to continue the policy support of recent years. Technology-heavy North Asia looks increasingly well-positioned as the sector prepares for the next decade's big trends, notably structural demand for Artificial Intelligence ("AI") and cloud adoption are set to drive growth.

Target Fund's Strategy

APTR

The Target Fund is anchored by high dividend-yielding stocks to provide steady recurring income and quality growth stocks with positive momentum that have the potential to generate returns above the target rate.

The Target Fund is gradually increasing exposure to dividend-yielding and value stocks within Singapore and Malaysia. It remains selectively invested in the North Asia markets while holdings in both Asean and India could be relatively more defensive on the back of the ongoing supply chain shifts.

AGF

The Target Fund aims to provide long-term capital growth by investing primarily in a concentrated portfolio of growth biased companies in Asia-ex-Japan. Its investment positioning remains driven by bottom-up stock selection. At the sector level, the Target Fund maintained the largest overweight positions in technology and financial sectors. Holdings in the technology sector are concentrated in Taiwan and South Korea as the structural boost for AI-related products and high-performance semiconductors could provide a tailwind for Asian technology manufacturers. The Target Fund's financial sector investment exposure offers a combination of secular growth opportunities in countries such as India, Indonesia and cyclical in a market such as Singapore.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Asia Great Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Great Fund	8.44%	-9.06%
Benchmark: MSCI AC Asia Pacific ex-Japan Index (Price Return Net)	7.66%	-4.29%
Outperformance / (Underperformance)	0.78%	(4.77%)
Target Fund		
JPMorgan Investment Funds – Greater China Fund A Acc (USD)	12.10%	7.70%
Benchmark: MSCI Golden Dragon Index (Total Return Net USD)	22.50%	7.03%
Outperformance / (Underperformance)	(10.41%)	0.67%

Source: JPMAM

Fund Performance Review

As of Dec 2024, the Fund registered a return of 8.44%, outperforming the benchmark return of 7.66% by 0.78%. Since inception, the Fund incurred an annualised loss of 9.06%, underperforming the benchmark loss of 4.29% by 4.77%.

The Fund invests in the underlying Target Fund - JPMorgan Investment Funds – Greater China Fund A Acc (USD) ("GC").

Target Fund Performance Review

As of Dec 2024, GC registered a return of 12.10%, underperforming the benchmark return of 22.50% by 10.41%.

The Target Fund's underperformance was primarily due to negative stock selection in the information technology sector, China and Taiwan. The biggest detractor was the enforced underweight in TSMC. Despite that, the overall contribution from the information technology sector was slightly positive. On the other hand, at the sector level, it was positive to be underweight in the materials and healthcare sectors as well as overweight in the consumer discretionary and communication service sectors.

The Target Fund added investment exposures, which combine attractive underlying growth with higher dividends, in contrast to other higher yield businesses which have earnings and therefore payout risk. Besides, the Target Fund made the switch from a Hong Kong to a Taiwanese bank given a cleaner thesis for the latter and to close part of the underweight to Taiwanese financials.

Target Fund's Outlook

China's stimulating domestic demand measures should remain the central government's foremost priority to lift the mood amongst Chinese consumers from its current state of extreme caution. A key question remains whether local governments have the financial room to manoeuvre following the central and local government debt swap, to raise wages for public servants after some years of stagnation. In Taiwan, the Target Fund's focus remains on the technology sector, with potential benefits from China's stimulus strategy. In Hong Kong, the Target Fund expects investors to remain cautious in the near term due to a more hawkish than expected Federal Reserve rate outlook.

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. It's investment strategy style is growth with quality tilt.

The Target Fund's investment process is driven by bottom-up stock selection to add value. In the long-term, it maintains overweight exposures in secular growth opportunities such as the technology, renewable energy (both suppliers and consumers of clean energy solutions, with a selective approach) and consumer sectors.

PRULink Asia Opportunities Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Opportunities Fund (USD)	7.81%	2.16%
Benchmark: MSCI AC Asia ex-Japan Index (USD)	11.96%	4.71%
Outperformance / (Underperformance)	(4.15%)	(2.55%)
Target Fund		
BlackRock Global Funds - Asian Growth Leaders Fund (Class I2, USD)*	9.74%	4.62%
Benchmark: MSCI All Country Asia ex Japan in USD – Net (USD)	11.96%	3.77%
Outperformance / (Underperformance)	(2.22%)	0.85%

*I2 share class inception date was 07/30/2014.

Fund Performance Review

As of Dec 2024, the Fund recorded a return of 7.81%, underperforming the benchmark's return of 11.96% by 4.15%. Since inception, the Fund has achieved an annualised return of 2.16%, underperforming the benchmark's return of 4.71% by 2.55%.

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

Target Fund Performance Review

As of Dec 2024, BGAGL registered a return of 9.74%, underperforming the benchmark return of 11.96% by 2.22%.

The Target Fund's underperformance mainly came from negative stock selection in the financial and consumer discretionary sectors. From a country lens, the biggest drivers of underperformance have been the negative stock selection as well as investment positioning in China and India. On the other hand, positive stock selection in Taiwan, underweight exposures in South Korea as well as stock selections in the industrial and information technology sectors contributed to returns positively.

Meanwhile, at the stock level, the top gains have been from underweight position in Samsung Electronics in Korea and overweight position in Wiwynn Corp in Taiwan. Off benchmark holding in Korean company Hansol Chemicals was the top detractor in 2024, with Mediatek Inc, a Taiwanese semiconductor company also was a detractor.

Target Fund's Outlook

With President Donald Trump securing a second term, there is potential for an acceleration in the already shifting geopolitical landscape. The President has been clear on his 'America First' policy, which is supportive of the 'World in 3' narrative whereby a world splitting into three groups notably those aligned with China, those aligned with the US and the rest ('neutral'). 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.

Whilst China's recent National People's Congress announcement appeared lacklustre, the Chinese Communist Party has focused attention on supporting the stock market with reviving consumption and confidence as key near term priorities. Elsewhere in Asia, the recent technology pull-back has uncovered some opportunity in the Artificial Intelligence space as capital expenditure estimates continue to look robust. The Target Fund sees opportunity especially among dominant market players, with clear technology advantages that look more attractive post-correction given persistent tightness in the memory and chip design sectors.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

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

Target Fund's Strategy

The Target Fund aims to capitalize on market inefficiencies by seeking to identify inflection points in macroeconomic and political cycles to help guide country allocation decisions and thereafter, overlaying these country allocations with compelling fundamentally driven stock ideas, which can beat market expectations. The Target Fund's strategy also combines deep company level fundamental research and top-down country allocation in a risk managed portfolio with a flexible style profile to generate alpha return.

The Target Fund's investment strategy on stock selection is to invest in companies under the three main categories such as innovative leaders, reform and restructure beneficiaries as well as quality compounders. This high conviction strategy finds leading companies using a benchmark agnostic portfolio construction approach.

PRULink Asia Pacific Dynamic Income Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Pacific Dynamic Income Fund	4.08%	2.73%
Benchmark: MSCI AC Asia Pacific ex-Japan Index	7.66%	4.03%
Outperformance / (Underperformance)	(3.58%)	(1.30%)
Target Fund		
Principal Asia Pacific Dynamic Income Fund – MYR Class	3.98%	8.98%
Benchmark: 8% p.a.	8.00%	8.00%
Outperformance / (Underperformance)	(4.02%)	0.98%

Fund Performance Review

As of Dec 2024, the Fund registered a return of 4.08%, underperforming the benchmark return of 7.66% by 3.58%. Since inception, the Fund has achieved an annualised return of 2.73%, underperforming the benchmark's return of 4.03% by 1.30%.

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

Target Fund Performance Review

As of Dec 2024, PAPDI registered a return of 3.98%, underperforming the benchmark return of 8.00% by 4.02%.

The Target Fund underperformed as it had underinvested in China and Hong Kong which rebounded strongly in September 2024. Investment exposures in India were also detractors as there was a slump in Indian equities in the 2H2024. However, there was strong return contributions from positive stock selection in the information technology and industrial sectors. The Target Fund has also seen an increase in investment exposures to China and Hong Kong as these economies appear to be stabilising and there is a shift to a more pro-growth stance by the government.

Target Fund's Outlook

There is currently little market appetite for large fund inflows into Asia despite the low investment positioning and the large valuation gap between the US and Asian equities. The list of concerns is long but not new, among which are the higher US trade tariffs, escalating geopolitical tensions and the potential of a stronger US dollar. The Target Fund's base case investment view is expectations of 10% US tariffs and a slightly stronger US dollar, as well as continued export controls on the sensitive technology sector. Asian currencies should stabilize when there is more clarity on US trade policies. If US trade tariff risk can be addressed within the next few months, fund flows should return to Asia.

In China, fiscal stimulus policies are expected to be rolled out and targeted towards supporting domestic demand. As a result, residential property sales may stabilize in 2025, potentially ending a 4-year downtrend. Asia currently has a negative perception gap which can be addressed as market confidence in China's policy response builds. Expectations of 8-10% earnings growth, undemanding market valuations and decent dividend yields are supportive to the market upward trajectory.

Target Fund's Strategy

The Target Fund's investment strategy is to position in companies with strong earnings growth potential such as beneficiaries of Artificial Intelligence ("AI") spend, rising capital expenditure or consumption growth. These ideas encompass the technology and industrial sector with exposure to grid capital expenditure, strong banking franchises in Southeast Asia and selective Indian companies that are reasonably valued with growth. Meanwhile, the Target Fund is selective in China, especially in domestic oriented companies which have shown signs of turnaround, improving topline and margins, as well as the ability to deploy capital efficiently, manage costs and/or able to declare high dividend yields.

Over the long-term, the Target Fund will continue to focus on quality companies which have good earnings visibility, robust balance sheet, long term winners and market share gainers.

PRULink Asia Select Focus Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Select Focus Fund (USD)	12.17%	4.10%
Benchmark: 50% MSCI China Index + 50% MSCI India Index	16.43%	7.49%
Outperformance / (Underperformance)	(4.26%)	(3.39%)
Target Fund		
Eastspring Investments – Dragon Peacock Fund (Class D) – in USD	15.16%	
Benchmark: 50% MSCI China Index + 50% MSCI India Index	16.41%	
Outperformance / (Underperformance)	(1.25%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 12.17%, underperforming the benchmark return of 16.43% by 4.26%. Since inception, the Fund has achieved an annualised return of 4.10%, underperforming the benchmark's return of 7.49% by 3.39%.

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

Target Fund Performance Review

As of Dec 2024, DPF registered a return of 15.16%, underperforming the benchmark return of 16.14% by 1.25%. The underperformance was due to the slight underweight exposure towards China.

Target Fund's Outlook

In China, looking ahead, the Target Fund will focus on potential tariff hikes to be announced by the US, which may lead to a "rush to export" effect as businesses try to pre-empt potential changes. Naturally, the Chinese equity markets have been quite sensitive to policy expectation and uncertainty shocks. However, there might be limited information on the policy front between now and March before the annual plenary sessions of the National People's Congress and of the Chinese People's Political Consultative Conference ("Two Sessions") are held in Beijing.

For India, against a backdrop of rising external uncertainties, Indian equities could indeed struggle in the near term. The Target Fund views the current market correction as a healthy reset as it remains one of the most promising emerging markets. However, there is less concern on the domestic macro headwinds which do not derail India's long-term bottom-up story.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Asia Select Focus Fund (USD) (Cont'd)

Target Fund's Strategy

In China, the Target Fund stays disciplined on valuations and have taken profit on stocks that have overshot fundamentals during the short period of market euphoria. It also rotated some of the profits into new holdings listed in Taiwan/Hong Kong/Macau. These companies with significant China exposure offer decent fundamental upside with less volatility from China fund flows.

In India, the Target Fund continues to see a balanced view between cyclical recovery in rural consumption and structural growth in high-end consumption. The government's capital expenditure slowdown seems temporary and private capital expenditure could positively surprise. As the market debates the timing of an interest rate cut, it is an opportunity to assess rate-sensitive sectors like property and banks. The Target Fund continues to be optimistic about banks due to favourable valuations. While an interest rate cut may pressure net interest margin, rising liquidity in the system will drive banks' deposit growth.

PRULink Dragon Peacock Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Dragon Peacock Fund	10.36%	6.15%
Benchmark: 50% MSCI China Index + 50% MSCI India Index	13.27%	7.08%
Outperformance / (Underperformance)	(2.91%)	(0.93%)
Target Fund		
Eastspring Investments – Dragon Peacock Fund (Class D) – in USD	15.16%	
Benchmark: 50% MSCI China Index + 50% MSCI India Index	16.41%	
Outperformance / (Underperformance)	(1.25%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 10.36%, underperforming the benchmark return of 13.27% by 2.91%. Since inception, the Fund has achieved an annualised return of 6.15%, underperforming the benchmark's return of 7.08% by 0.93%.

The Fund invests in the underlying Target Fund – Eastspring Investments Dragon Peacock Fund (Class D) ("DPF").

Target Fund Performance Review

As of Dec 2024, DPF registered a return of 15.16%, underperforming the benchmark return of 16.41% by 1.25%. The underperformance was due to the slight underweight exposure towards China.

Target Fund's Outlook

In China, the Target Fund will focus on potential tariff hikes to be announced by the US, which may lead to a "rush to export" effect as businesses try to pre-empt potential changes. Naturally, the Chinese equity markets have been quite sensitive to policy expectation and uncertainty shocks. However, there might be limited information on the policy front between now and March before the annual plenary sessions of the National People's Congress and of the Chinese People's Political Consultative Conference ("Two Sessions") are held in Beijing.

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Target Fund's Strategy

In China, the Target Fund stays disciplined on valuations and have taken profit on stocks that have overshot fundamentals during the short period of market euphoria. It also rotated some of the profits into new holdings listed in Taiwan/Hong Kong/Macau. These companies with significant China exposure offer decent fundamental upside with less volatility from China fund flows.

In India, the Target Fund continues to see a balanced view between cyclical recovery in rural consumption and structural growth in high-end consumption. The government's capital expenditure slowdown seems temporary and private capital expenditure could positively surprise. As the market debates the timing of an interest rate cut, it is an opportunity to assess rate-sensitive sectors like property and banks. The Target Fund continues to be optimistic about banks due to favourable valuations. While an interest rate cut may pressure net interest margin, rising liquidity in the system will drive bank deposit growth.

PRULink Global Strategic Fund (with Hedging)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Strategic Fund (with Hedging)	12.28%	4.56%
Benchmark: MSCI ACWI (Hedged to MYR)	13.04%	6.32%
Outperformance / (Underperformance)	(0.76%)	(1.76%)
Target Fund		
Eastspring Investments – Global Equity Navigator Fund (Class D) – in USD	18.36%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 12.28%, underperforming the benchmark return of 13.04% by 0.76%. Since inception, the Fund has achieved an annualised return of 4.56%, underperforming the benchmark's return of 6.32% by 1.76%.

The Fund invests into the underlying Target Fund - Eastspring Investments – Global Equity Navigator Fund (Class D) ("GEN").

Target Fund Performance Review

As of Dec 2024, GEN registered a return of 18.36%. By comparison, global equities, as proxied by the MSCI ACWI Index (Net TR) returned 17.49%. The Target Fund was constructive on global equities for the majority of 2024, primarily due to resilient US economic fundamentals amongst other factors. The Target Fund also increased equity risk exposure by employing various alpha overlay options-based strategies on an opportunistic basis, which contributed to its strong absolute return.

Target Fund's Outlook

The robust US labour market and resilient data have lowered the probability of a US recession in the next 6 months. The Target Fund is tactically constructive on global equities, with a preference for the US over Europe and emerging markets, due to expected tax cuts and pro-corporate policies. However, protectionism, trade wars, and rising rates on stock valuations pose risks to equities in the medium-term. There is still significant uncertainty surrounding the potential impact of Trump's proposed policies on the markets. The prospects of tariffs and 'higher for longer' US rates may lead to sharp bouts of volatility, making active risk management crucial.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Global Strategic Fund (with Hedging) (Cont'd)

Target Fund's Strategy

Where appropriate and when the opportunities arise, the Target Fund seeks to position for convex participation while actively managing the downside risk potential. The Target Fund will continue to opportunistically assess derivatives-based alpha and protection strategies based on implied volatility and risk-reward trade-off. It will also seek opportunities to capture diversified alpha streams via cross asset 'macro' trades or medium-term macro ideas which have higher conviction of likely positive contribution on the fund performance.

PRULink Japan Dynamic Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Japan Dynamic Fund	18.02%	8.50%
Benchmark: MSCI Japan Index (net dividend) (MYR Hedged)	24.30%	11.81%
Outperformance / (Underperformance)	(6.28%)	(3.31%)
Target Fund		
Eastspring Investments Japan Dynamic MY Fund	17.84%	
Benchmark: Japan Index (Net) (MYR Hedged)	19.51%	
Outperformance / (Underperformance)	(1.66%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 18.02%, underperforming the benchmark return of 24.30% by 6.28%. Since inception, the Fund has achieved an annualised return of 8.50%, underperforming the benchmark's return of 11.81% by 3.31%.

The Fund invests in the underlying Target Fund – Eastspring Investments Japan Dynamic MY Fund ("JDF"), which invest into Eastspring Investments - Japan Dynamic MY Fund (class AJ).

Target Fund Performance Review

For 2024, JDF registered a return of 17.84%, underperforming the benchmark return of 19.51% by 1.66%.

The Target Fund's underperformance was driven by stock selection, notably within the industrials and autos sectors. On the other hand, sector allocation was positive overall.

Target Fund's Outlook

Japan's long-term structural drivers of reflation, reforms and reallocation remain in place but the corporate earnings can continue to improve in the coming years. Firstly, inflation appears to be more entrenched, changing management behaviour and allowing companies to increase their pricing, benefiting margins. The labour market is also tighter than it has been in many years, placing upward pressure on wages and supporting consumption. The capital expenditure environment appears to be improving, driven by the trends of re-shoring, friend-shoring and the green transition. These are key ingredients for a sustained move out of deflationary pressure.

Secondly, the Tokyo Stock Exchange's initiatives and ongoing corporate governance reforms are positive for the value creation of the Japanese equity market, where there is larger potential to improve shareholders' return and see a corresponding valuation re-rating. The trend of share buybacks is also expected to continue in 2025 as more companies address excess cash on their balance sheets. Lastly, 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

The Target Fund currently has a higher allocation to mid and small-caps relative to market indices and most peers. Many large-cap names were trading at stretched levels even after accounting for improvements in their profits and balance sheets.

PRULink Emerging Opportunities Fund (AUD-Hedged)

PRULink Emerging Opportunities Fund (GBP-Hedged)

PRULink Emerging Opportunities Fund (SGD-Hedged)

PRULink Emerging Opportunities Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Emerging Opportunities Fund (AUD-Hedged)	5.19%	1.59%
Benchmark: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Outperformance / (Underperformance)	(6.77%)	(2.70%)
Target Fund		
Schroder ISF – Emerging Asia Class A Acc (AUD Hedged)	6.17%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	11.96%	
Outperformance / (Underperformance)	(5.79%)	
PRULink Emerging Opportunities Fund (GBP-Hedged)	6.29%	2.60%
Benchmark: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Outperformance / (Underperformance)	(5.67%)	(1.69%)
Target Fund		
Schroder ISF – Emerging Asia Class A Acc (GBP Hedged)	7.34%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	11.96%	
Outperformance / (Underperformance)	(4.62%)	

FUND PERFORMANCES (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)

(Cont'd)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Emerging Opportunities Fund (SGD-Hedged)	5.08%	2.67%
Benchmark: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Outperformance / (Underperformance)	(6.88%)	(1.62%)
Target Fund		
Schroder ISF – Emerging Asia Class A Acc (SGD Hedged)	5.76%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	11.96%	
Outperformance / (Underperformance)	(6.20%)	
PRULink Emerging Opportunities Fund (USD)	7.17%	3.69%
Benchmark: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Outperformance / (Underperformance)	(4.79%)	(0.60%)
Target Fund		
Schroder ISF – Emerging Asia Class A Acc (USD)	8.09%	
Benchmark: MSCI Emerging Markets Asia (Net TR) (USD)	11.96%	
Outperformance / (Underperformance)	(3.87%)	

Fund Performance Review

As of Dec 2024, the Funds registered returns of 5.19%, 6.29%, 5.08% and 7.17% for AUD-hedged, GBP-hedged, SGD-hedged and USD class respectively, underperforming the benchmark return of 11.96% by between 4.79% to 6.88%. Since inception, the Funds (for AUD-hedged, GBP-hedged, SGD-hedged and USD class) have achieved annualised returns of 1.59% to 3.69%, underperforming the benchmark's return of 4.29% by 0.60% to 2.70%.

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).

Target Fund Performance Review

As of Dec 2024, the Target Funds (for AUD-hedged, GBP-hedged, SGD-hedged and USD class) registered returns of 6.17%, 7.34%, 5.76% and 8.09% respectively, underperforming their benchmark return of 11.96% by between 3.87% to 6.20%.

The Target Fund delivered positive returns but underperformed the benchmark in 2024. From a market perspective, both allocation and stock selection were unfavourable. The overweight positions in Hong Kong and underweight positions in Taiwan were the most detrimental to relative returns. In terms of stock selection, it was notably weaker in China and, by a less extent, Korea. From a sector perspective, unsuccessful allocation was the key detracting factor. Sector allocation effect was negative, mainly due to underweight positions in the technology sector and overweight positions in the materials and real estate sectors. Stock selection was positive in the industrial, real estate and communication services sectors.

Target Fund's Outlook

Risk appetite in the Asian equity markets is likely to ebb and flow in response to changes in US financial conditions. With the return of Trump's administration in 2025, the market generally expects higher inflation risks and upward pressure on the US dollar and interest rates. This, in turn, will put pressure on Asian currencies and reduce the room for regional central banks to manoeuvre. Talks of higher US tariffs on Asian imports further complicate the picture for the region. Investors in Asia are likely to remain cautious in their positioning until more clarity on Trump's trade policy and the Chinese authorities' policy stance are available.

Target Fund's Strategy

In China, the Target Fund is positioned in a more balanced strategy with investment exposures to some defensive companies, such as high yield energy companies, large cap internet plays and gold mining companies. Sectors with structural growth stories such as healthcare and industrial are preferred. In India, the Target Fund will focus on industries with stronger longer-term fundamentals, including banks, industrial and real estates. In Taiwan and Korea, the Target Fund is highly selective and focused on companies that can benefit from technology product recovery, Artificial Intelligence ("AI") and electrical vehicle ("EV")-related demand. Lastly, in ASEAN, the Target Fund's investment exposures to Singapore banks can be a hedge to 'higher for longer' interest rates. Investment in Singapore telecommunications offer defensiveness during market pullback.

PRULink Euro Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Euro Equity Fund	6.60%	5.67%
Benchmark: MSCI European Monetary Union Net TR (MYR)	3.09%	8.76%
Outperformance / (Underperformance)	3.51%	(3.09%)
Target Fund		
Schroder ISF – Euro Equity A Accumulation Share Class (SGD Hedged)	12.09%	
Schroder ISF – Euro Equity A Accumulation Share Class (EUR)	12.30%	
Benchmark: MSCI European Monetary Union (Net TR) (EUR)	9.49%	
Outperformance / (Underperformance)	2.60%	

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Euro Equity Fund

Fund Performance Review

As of Dec 2024, the Fund registered a return of 6.60%, outperforming the benchmark return of 3.09% by 3.51%. Since inception, the Fund has achieved an annualised return of 5.67%, underperforming the benchmark's return of 8.76% by 3.09%.

The Fund invests in the underlying Target Fund - Schroder ISF – Euro Equity Fund (SGD-Hedged) ("EE").

Target Fund Performance Review

As of Dec 2024, EE registered a return of 12.09%, outperforming the benchmark return of 9.49% by 2.60%.

The Target Fund outperformed over the year due to positive stock selection, particularly in the healthcare (Zealand Pharma and Sandoz), industrial (Siemens Energy) and defence (SAAB) sectors. Siemens Energy, which saw a turnaround in its onshore wind turbine business, registered a remarkable share price recovery with a rally of 300% in 2024. The Target Fund maintains its bottom-up stock selection strategy to build balanced holdings across sectors, style, market cap and growth driver.

Target Fund's Outlook

The economic and social pressures that have impacted Europe are unlikely to disappear in 2025. Talks of US exceptionalism and European struggles provide opportunities to identify stocks that can outperform modest expectations.

Target Fund's Strategy

The investment strategy consistently pursues a dual target of diversification, aiming to invest in the best capital growth opportunities across the region. The Target Fund retains an overweight allocation to small & mid-caps as well as in the healthcare and technology sectors. This is offset by underweights in the utilities, consumer discretionary and conventional energy sectors.

PRULink Innovation Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception* (Annualised)
PRULink Innovation Fund (USD)	27.28%	6.22%
Benchmark: MSCI All Country World Index (Price Return Net)	15.73%	4.37%
Outperformance / (Underperformance)	11.55%	1.85%
Target Fund		
BlackRock Global Funds - World Technology Fund (Class I2, Acc)	33.80%	22.10%
Benchmark: MSCI All Countries World Information Technology 10/40 Index	27.50%	24.70%
Outperformance / (Underperformance)	6.30%	(2.60%)

*Since share class inception – 03/31/2020. Above numbers - I2 USD, net of fees

Fund Performance Review

As of Dec 2024, the Fund recorded a return of 27.28%, outperforming the benchmark's return of 15.73% by 11.55%. Since inception, the Fund has achieved an annualised return of 6.22%, outperforming the benchmark's return of 4.37% by 1.85%.

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

Target Fund Performance Review

As of Dec 2024, BGWI recorded a return of 33.8%, outperforming the benchmark's return of 27.5% by 6.3%.

The Target Fund's outperformance was mainly contributed from good security selection within the hardware and semiconductors sub-sectors. An off-benchmark position in Meta was among the top contributors as the stock appreciated on strong earnings results, growing user engagement and a strategic focus on Artificial Intelligence ("AI"). However, security selection within the software sub-sector had a negative impact on active performance. Not holding a position in Palantir detracted as the software company reported better-than-expected earnings consecutively, driven by the demand for AI technologies.

During the period, the Target Fund rotated its exposure within the semiconductor sub-sector, where the Target Fund added to companies that stand to benefit from increased capital expenditure on Graphic Processing Units ("GPUs") for generative AI, and reduced investment exposures to chip firms exposed to weakening end-markets such as automotive. The Target Fund also added holdings in the software sub-sector to position for a broadening of the AI rally beyond companies exposed to AI data centres. Elsewhere, the Target Fund trimmed selective internet holdings where advertising demand remains muted.

Target Fund's Outlook

The Target Fund believes the fundamentals of technology companies remain strong. As the world is in the early stages of the AI era, the on-going adoption of AI will drive exponential growth and value creation in the technology sector and beyond. AI is the next frontier of innovation and is one of the biggest singular technology trends that the global economy has ever seen. The opportunity it presents to investors is significant and will continue to be a dynamic force going forward. AI will be an impetus to the technology sector's superior growth to all other sectors as it has disrupted existing industries and created new markets.

Nevertheless, while the initial beneficiaries of the AI theme have been mega-cap tech names building the physical infrastructure required to train generative AI models, the Target Fund sees a variety of opportunities in companies aligned with the theme.

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 2024, the sub-sector allocation was as follows: software (31%), semiconductors (26%), hardware (17%), internet (14%), services (8%), content & infrastructure (2%), and other (1%).

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Sustainable Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Sustainable Equity Fund*	5.99%	8.53%
Benchmark: MSCI AC World Index	15.73%	16.24%
Outperformance / (Underperformance)	(9.74%)	(7.71%)
Target Fund		
Schroder ISF - Global Sustainable Growth Class A Acc (USD)	10.03%	
Benchmark: MSCI AC World Index (Net TR)	17.49%	
Outperformance / (Underperformance)	(7.46%)	

*Fund was inception on 10 July 2023

Fund Performance Review

As of Dec 2024, the Fund registered a return of 5.99%, underperforming the benchmark return of 15.73% by 9.74%. Since inception, the Fund has achieved an annualised return of 8.53%, underperforming the benchmark's return of 16.24% by 7.71%.

The Fund invests in the underlying Target Fund - Schroder ISF – Global Sustainable Growth ("SGSG").

Target Fund Performance Review

As of Dec 2024, SGSG registered a return of 10.03%, underperforming the benchmark return of 17.49% by 7.46%.

Although the Target Fund delivered a positive return, it underperformed relative to benchmark as a result of very distinctive and highly unusual features of the

global market. Narrow market leadership represented a challenge for the Target Fund's strategy. Several of the Magnificent-7 stocks that drove market returns have been excluded from the investable universe due to sustainability considerations. Negative country effect, notably the large US underweight, has been an unavoidable consequence of the Target Fund's bottom-up stock selection. Therefore, a liquidity-driven market rotation was particularly challenging in 2024. Rotation away from quality growth stocks into previously 'unloved' areas of the market, disrupted a nascent recovery of the Target Fund's performance in the 3Q24. The Trump-induced rally towards year-end resulted in further market rotation and yet another unhelpful environment for the Target Fund.

Target Fund's Outlook

Equity markets have maintained strong momentum. This is supported by positive investor sentiment and growth fundamentals, such as global monetary easing and an expanding business cycle. These catalysts are expected to continue into 2025. However, short-term volatility persists, with drawdowns occurring on disappointing news, and high equity valuations providing little cushion against negative data. The US equity market returns are expected to be driven by growth upgrades and anticipation of President Trump's policies. This may benefit stocks beyond the technology sector. Nonetheless, market risks persist, including the US policy scrutiny as well as geopolitical tensions affecting global stability and market dynamics.

While China's economic landscape faces structural challenges and trade tensions, moderately improving economic indicators offer some optimism. Separately, currency movements and the US dollar strength continue to impact emerging market returns, while Japan faces challenges due to its dependence on China's industrial demand. Artificial Intelligence ("AI") also remains a dominant investment theme. Overall, fundamentals support equity market returns. Nevertheless, increased volatility and rotation in market leadership are expected.



FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Sustainable Equity Fund (Cont'd)

Target Fund's Strategy

The Target Fund is well-diversified by region and sector, comprising equities where there are good long term growth gaps, sustainable competitive advantage, and exposure to long term structural growth trends. The Target Fund will emphasise a continued focus on sustainability, anchoring around companies demonstrating positive characteristics to deliver outperformance against a broad basket of global equities through the economic and investment cycles.

PRULink Global Growth Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Growth Fund	1.20%	3.01%
Benchmark: MSCI AC World Index (USD)	15.73%	8.10%
Outperformance / (Underperformance)	(14.53%)	(5.09%)
Target Fund		
United Global Quality Equity Fund - MYR Hedged	0.96%	
Benchmark: MSCI AC World Index (USD)	15.73%	
Outperformance / (Underperformance)	(14.76%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 1.20%, underperforming the benchmark return of 15.73% by 14.53%. Since inception, the Fund has achieved an annualised return of 3.01%, underperforming the benchmark's return of 8.10% by 5.09%.

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

Target Fund Performance Review

As of Dec 2024, UGQE registered a return of 0.96%, underperforming the benchmark return of 15.73% by 14.76%.

The Target Fund's underperformance was caused by poor stock selection in the information technology, industrial, and financial sectors. The Target Fund was also dragged by the overweight position in Adobe and the lack of allocation to NVIDIA and Broadcom. On the flip side, holdings in TSMC and Salesforce were notable contributors. The Target Fund exited position in Alphabet and Shimano and used the proceeds to fund a higher conviction idea in Corpay (a leading provider of integrated cross-border payment services) and Equifax (a multinational consumer credit reporting agency).

Target Fund's Outlook

The market volatility is expected to continue as the US Federal Reserve and other central banks seek to balance maintaining financial stability and controlling inflation. Strength and narrowness have been themes within global markets for a prolonged period, as both have been headwinds to performance. The operational performance of the Target Fund's holdings has generally been solid and hence valuations will move up to reflect the quality of the businesses in coming months. A broadening out of market participation should present a better environment for quality investing.

Target Fund's Strategy

The Target Fund's investment strategy is based on the belief that great companies can also make great investments. Companies can outperform the market not only by sustaining at the highest levels of financial productivity but also by reinvesting in their businesses at similar levels of financial productivity. These businesses are often inefficiently valued but offer potential long term investment opportunities.

The Target Fund does not prefer specific sectors as it utilizes bottom-up fundamental analysis to construct the portfolio. However, companies in certain sectors (e.g. energy, materials) tend not to pass the strategy's investment process.

PRULink Global Leaders Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Leaders Fund	10.75%	10.94%
Benchmark: MSCI World Index (total return net) (MYR)	15.55%	11.40%
Outperformance / (Underperformance)	(4.80%)	(0.46%)
Target Fund		
JPMorgan Investment Funds – Global Select Equity Fund A (Acc) - USD	14.98%	9.01%
Benchmark: MSCI World Index (total return net) (USD)	18.67%	9.53%
Outperformance / (Underperformance)	(3.11%)	(0.47%)
Target Fund		
JPMorgan Investment Funds – Global Select Equity Fund I (Acc) - USD	16.22%	14.75%
Benchmark: MSCI World Index (total return net) (USD)	18.67%	12.72%
Outperformance / (Underperformance)	(2.07%)	1.81%

Data shown is for the JPMorgan Investment Funds - Global Select Equity Fund, net of fee for A (acc) – USD share class and I (acc) – USD, as of 31 Dec 2024. Benchmark is MSCI World Index (Total Return Net). Returns greater than 1 year are annualised. Excess returns are net of fees, calculated geometrically. Global Select Equity Fund A (Acc) – USD share class inception date is 30 April 1981 and Global Select Equity Fund I (Acc) – USD share class inception date is 03 September 2019.

Helge Skibeli assumed portfolio management responsibility of the JPMorgan Investment Funds–Global Select Equity Fund from 1 Dec 2015. The 'Since Inception' underperformance covers a long period prior to him becoming the lead PM on the strategy. Past performance is not a reliable indicator of current and future results. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink Global Leaders Fund (Cont'd)

Fund Performance Review

As of Dec 2024, the Fund recorded a return of 10.75%, underperforming the benchmark return of 15.55% by 4.80%. Since inception, the Fund has achieved an annualised return of 10.94%, underperforming marginally the benchmark return of 11.40% by 0.46%.

From 1 Jan 2024 to 31 July 2024, the Fund invests in the underlying Target Fund - JPMorgan Investment Funds – Global Select Equity Fund A (Acc) – USD (“GSE A”). From 1 Aug 2024 to 31 Dec 2024, the Fund invests in the underlying Target Fund - JPMorgan Investment Funds – Global Select Equity Fund I (Acc) – USD (“GSE I”).

Target Fund Performance Review

As of Dec 2024, GSE I registered a return of 16.22%, underperforming the benchmark return of 18.67% by 2.07%. The Target Fund experienced a challenging 2024, particularly in the 2H2024. However, medium and long-term performance remains compelling, both on an absolute and relative basis.

The Target Fund's underperformance was caused by negative stock selection in the retail and industrial cyclicals sectors, but mitigated by positive stock selection in the technology, semiconductor & hardware and media sectors.

The Target Fund has reduced investment exposures to high-growth technology stocks to lock in gains, while maintained overweight positions in the semiconductor sector and selective big technology stocks due to attractive valuations. The Target Fund is in favour of defensive stocks over cyclicals and remains confident in the US earnings outlook, focusing on stock selection with a moderately defensive stance.

Target Fund's Outlook

The outlook for global equities is shaped by a complex interplay of economic conditions, market dynamics and geopolitical factors. The evolving dynamics in technology, emerging markets and structural changes across industries will require careful navigation. This underscores the importance of company-level analysis and stock selection in manoeuvring the current market environment.

Against this backdrop, it is more imperative than ever to focus on stock selection. Therefore, the Target Fund is working to keep region, factor and sector bets low. It also strives to minimize stock specific risk in an uncertain environment.

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 regional positioning. The strategy will be looking for best ideas globally in each sector, investing based on differentiated insight, superior conviction, and compelling valuation.

PRULink Global Opportunities Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Opportunities Fund (USD)	14.59%	10.89%
Benchmark: MSCI World Index (USD)	18.67%	11.79%
Outperformance / (Underperformance)	(4.08%)	(0.90%)
Target Fund		
JPMorgan Investment Funds – Global Select Equity Fund A (Acc) - USD	14.98%	9.01%
Benchmark: MSCI World Index (total return net) (USD)	18.67%	9.53%
Outperformance / (Underperformance)	(3.11%)	(0.47%)

Data shown is for the JPMorgan Investment Funds - Global Select Equity Fund, net of fee for A (acc) – USD share class and I (acc) – USD, as of 31 Dec 2024. Benchmark is MSCI World Index (Total Return Net). Returns greater than 1 year are annualised. Excess returns are net of fees, calculated geometrically. Global Select Equity Fund A (Acc) – USD share class inception date is 30 April 1981.

Helge Skibeli assumed portfolio management responsibility of the JPMorgan Investment Funds–Global Select Equity Fund from 1 Dec 2015. The 'Since Inception' underperformance covers a long period prior to him becoming the lead PM on the strategy. Past performance is not a reliable indicator of current and future results. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

Fund Performance Review

As of Dec 2024, the Fund recorded a return of 14.59%, underperforming the benchmark return of 18.67% by 4.08%. Since inception, the Fund has achieved an annualised return of 10.89%, underperforming the benchmark return of 11.79% by 0.90%.

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

Target Fund Performance Review

As of Dec 2024, GSE registered a return of 14.98%, underperforming the benchmark return of 18.67% by 3.11%. The Target Fund experienced a challenging 2024, particularly in the 2H2024. However, medium and long-term performance remains compelling, both on an absolute and relative basis.

The Target Fund's underperformance was caused by negative stock selection in the retail and industrial cyclicals sectors, but mitigated by positive stock selection in the technology, semiconductor & hardware and media sectors.

The Target Fund has reduced investment exposures to high-growth technology stocks to lock in gains, while maintained overweight positions in semiconductor sector and selective big technology stocks due to attractive valuations. The Target Fund is in favour of defensive stocks over cyclicals and remains confident in the US earnings outlook, focusing on stock selection with a moderately defensive stance.

Target Fund's Outlook

The outlook for global equities is shaped by a complex interplay of economic conditions, market dynamics, and geopolitical factors. The evolving dynamics in technology, emerging markets, and structural changes across industries will require careful navigation. This underscores the importance of company-level analysis and stock selection in manoeuvring the current market environment.

Against this backdrop, it is more imperative than ever to focus on stock selection. Therefore, the Target Fund is working to keep region, factor and sector bets low. It also strives to minimize stock specific risk in an uncertain environment.

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 regional positioning. The strategy will be looking for best ideas globally in each sector, investing based on differentiated insight, superior conviction, and compelling valuation.

FUND PERFORMANCES (CONT'D)

REGIONAL EQUITY (CONT'D)

PRULink US Equity Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink US Equity Fund	27.06%	16.44%
Benchmark: MSCI USA Investable Market Index (IMI)	22.15%	9.31%
Outperformance / (Underperformance)	4.91%	7.13%
Target Fund		
JPMorgan Funds – US Growth Fund C (Acc) (USD)	34.32%	12.40%
Benchmark: Russell 1000 Growth Index (Total Return Net of 30% withholding tax)	33.09%	12.55%
Outperformance / (Underperformance)	1.23%	(0.15%)

Source: JPMAM; Morningstar, Russell Investments. Data as of 31 December 2024. Fund performance is shown based on the NAV of the share class C in USD with income (gross of shareholder tax) reinvested including actual ongoing charges excluding any entry and exit fees. Figures greater than 1 year are annualised. The benchmark figures are net of 30% withholding tax. The current portfolio manager took over the Fund in December 2010. *Share class inception date is 8 March 2006. Past performance is not a reliable indicator of current and future results.

Fund Performance Review

As of Dec 2024, the Fund registered a return of 27.06%, outperforming the benchmark return of 22.15% by 4.91%. Since inception, the Fund has achieved an annualised return of 16.44%, outperforming the benchmark's return of 9.31% by 7.13%.

The Fund invests in the underlying Target Fund - JPMorgan Funds – US Growth Fund C (Acc) (USD) ("USG").

Target Fund Performance Review

As of Dec 2024, USG registered a return of 34.32%, outperforming the benchmark return of 33.09 % by 1.23%.

The Target Fund's outperformance was attributed to positive stock selection in the technology sector and sector allocation to the real estate. Within the technology sector, the underweight position in Microsoft proved beneficial. Microsoft faced challenges due to scepticism about the sustainability of the Artificial Intelligence ("AI") boom and concerns over the adoption rates of AI products like Copilot.

Despite strong financial performance with double-digit growth in Microsoft Cloud's revenue and significant AI-driven revenue, capacity constraints and high capital expenditures impacted investor sentiment. Likewise, the overweight position in Netflix was the largest contributor. The stock outperformed following strong 3Q24 results with better-than-expected revenues and margins, and the company provided a positive outlook, driven by membership growth and increased average revenue per membership.

In contrast, negative stock selection in the consumer discretionary sector and sector allocation to the health care detracted from performance. Within the consumer discretionary sector, the Target Fund's exposure to DR Horton was the largest detractor. The shares fell due to a weaker demand outlook and potential implications of Trump presidency, whereby investors do not expect as many rate cuts in a Trump administration, putting pressure on affordability. Within the health care sector, overweight position in Regeneron Pharmaceuticals proved lacklustre, primarily due to concerns over the competitive positioning of its eye drug, Eylea, and the potential launch of Amgen's biosimilar version.

Target Fund's Outlook

Easing inflation and improved prospects for growth have helped fuel optimism for a soft landing. However, certain systematic risks like policy impact of the new administration in the US, potentially slower pace of rate cuts, and significant geopolitical tensions, can cause markets to be volatile. Through the market volatility, the Target Fund continues to focus on high conviction stocks and take 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 should have a large addressable market, good price momentum and should continue to execute their fundamentals well. Furthermore, the Target Fund seeks structural disconnects which allow businesses to exceed market expectations. These disconnects may result from demographic or cultural changes, technological advancements, and/or regulatory changes.

Lastly, the Target Fund seeks to identify long-term imbalances in supply and demand. Outsized and long-term growth opportunities can be driven by positive demand disconnects from changes in demographic trends, cultural behaviours, technological advancements and/or regulatory changes. Growth opportunities can also be driven by supply imbalances due to the extended periods of under-investment. As a result of the investment philosophy employed in the management of the Target Fund, there is generally a bias towards higher growth and momentum stocks.

REGIONAL BOND

PRULink Asia Local Bond Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Local Bond Fund	-0.24%	5.14%
Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index	-1.37%	4.74%
Outperformance / (Underperformance)	1.13%	0.40%
Target Fund		
Eastspring Investments – Asian Local Bond Fund (Class D) – in USD	3.28%	
Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index (USD unhedged)	1.35%	
Outperformance / (Underperformance)	1.93%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of -0.24%, outperforming the benchmark return of -1.37% by 1.13%. Since inception, the Fund has achieved an annualised return of 5.14%, outperforming the benchmark's return of 4.74% by 0.40%.

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

Target Fund Performance Review

As of Dec 2024, ABF registered a return of 3.28%, outperforming the benchmark return of 1.35% by 1.93%.

Over the year, the Target Fund's outperformance was largely attributed to overweight exposures to USD debts as Asian USD bond market achieved a second consecutive year of gains in 2024. The Target Fund's overweight exposures in South Korean Won benefited relative performance even though underweight duration negated some gains. Overweight allocation in Japanese Yen and underweight exposures in Malaysian Ringgit, however, dragged relative performance.

FUND PERFORMANCES (CONT'D)

REGIONAL BOND (CONT'D)

PRULink Asia Local Bond Fund (Cont'd)

Target Fund's Outlook

In Asia, market attention remains focused on Trump-era policies toward China such as tariffs and their potential to negatively impact growth in both China and the broader region. While these risks are well understood, any downplay in hawkish policy outcomes could trigger a reversal of bearish trades, including weaker Asian currencies and higher yields.

Notably, several Asian central banks have diverged from the Federal Reserve's uncertain easing path, instead proactively cutting rates to moderate growth slowdowns in respective economies. This divergence is broadly supportive of Asian bonds..

Target Fund's Strategy

With Asia currently enjoying a temporary reprieve from the immediate threat of debilitating tariffs, the Target Fund maintains a cautiously constructive view on Asian duration in the short term, supported by favourable monetary policy conditions. However, over the medium term, the US economic exceptionalism is likely to keep bond yields and the USD well supported.

PRULink Asian High Yield Bond Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asian High Yield Bond Fund	7.20%	-2.67%
Benchmark: J.P. Morgan Asia Credit Index Non-Investment Grade (RM Hedged)	12.61%	2.47%
Outperformance / (Underperformance)	(5.41%)	(5.14%)
Target Fund		
Eastspring Investments Asian High Yield Bond Fund	8.54%	
Benchmark: J.P. Morgan Asia Credit Index Non-Investment Grade	12.61%	
Outperformance / (Underperformance)	(4.07%)	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 7.20%, underperforming the benchmark return of 12.61% by 5.41%. Since inception, the Fund has achieved an annualised return of -2.67%, underperforming the benchmark's return of 2.47% by 5.14%.

The Fund invests in the underlying Target Fund – Eastspring Investments Asian High Yield Bond Fund ("AHYB"), which feed into Eastspring Investments - Asian High Yield Bond Fund (Class ADM).

Target Fund Performance Review

As of Dec 2024, AHYB registered a return of 8.54%, underperforming the benchmark return of 12.61% by 4.07%.

The Target Fund underperformed the benchmark in 2024 but delivered the best annual performance since 2011. Security selections in Hong Kong's real estate sector were the main detractors of relative returns. The underweight exposures in financials also detracted from performance. However, overweight in the technology, media and telecommunications ("TMT") and sovereign high yield sectors contributed to relative performance. Positions in EUR and SGD local currency bonds also supported active returns.

Target Fund's Outlook

Fixed income markets ended 2024 on a positive note with disinflation in most economies. A gradual easing of tightness in the labour market with lower wage growth and the progress in taming inflation have allowed major central banks, including the US Federal Reserve to reduce policy rates. Looking ahead, as the new US administration takes office in 2025, policy decisions would play a key role in shaping domestic and global economic landscapes. Outside of the US, the resilience and adaptability of various economies may be challenged by policy changes, trade dynamics and varying growth trajectories. As such, the Target Fund expects market fluctuations to continue until the US policy becomes clearer.

Target Fund's Strategy

A higher anticipated rate volatility suggests that investors may need to adopt a more tactical approach, carefully adjusting their strategies in response to evolving economic conditions. The Target Fund generally expects market technical to be supported by the limited supply of Asian high yield bonds. However, the Target Fund remains very selective in deploying capital across industries and issuers, preferring issuers with sufficient liquidity profiles as opposed to broad risk-on positioning.

REGIONAL MANAGED

PRULink Asia Managed Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asia Managed Fund	3.12%	4.03%
Benchmark: 70% MSCI Asia Ex-Japan Index + 30% JP Morgan Asia Credit Index	7.35%	7.34%
Outperformance / (Underperformance)	(4.23%)	(3.31%)
Target Fund		
Eastspring Investments – Asian Bond Fund (Class D) – in USD	6.85%	
Benchmark: JP Morgan Asia Credit Index	5.72%	
Outperformance / (Underperformance)	1.13%	
Target Fund		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	1.33%	
Benchmark: 8% growth of NAV p.a	8.00%	
Outperformance / (Underperformance)	(6.67%)	
Target Fund		
JPMorgan Funds - Asia Growth Fund A (acc) – in USD	6.94%	
Benchmark: MSCI All Country Asia ex Japan Index (Total Return Net)	11.96%	
Outperformance / (Underperformance)	(5.01%)	

FUND PERFORMANCES (CONT'D)

REGIONAL MANAGED (CONT'D)

PRULink Asia Managed Fund (Cont'd)

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.12%, underperforming the benchmark return of 7.35% by 4.23%. Since inception, the Fund has achieved an annualised return of 4.03%, underperforming the benchmark's return of 7.34% by 3.31%.

The underperformance was mainly due to securities selection within equity funds whilst selection within bond fund and asset allocation added value.

The Fund has invested into the underlying Target Funds: Eastspring Investments Asia Pacific ex-Japan Target Return Fund ("APTR"), JPMorgan 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 Fund's Performance Review

APTR

As of Dec 2024, APTR registered a return of 1.33%, underperforming the target rate of return of 8.00% (8.00% p.a.) by 6.67%.

The underperformance was due to holdings in Korea such as Samsung Electronics and battery materials as well as the weak Korean Won ("KRW"). This was partially mitigated by technology holdings in Taiwan (TSMC, Hon Hai), holdings in Malaysia (utilities and financial sectors) and Singapore (capital goods and telecommunication sectors).

AGE

As of Dec 2024, AGF registered a return of 6.94%, underperforming the benchmark return of 11.96% by 5.01%.

The Target Fund's underperformance was mainly due to negative stock selection in Indonesia, Hong Kong, China and India. Country allocation also detracted, as the overweight positions in Indonesia and Hong Kong dragged. However, such negative stock selection impact was mitigated by positive contribution from stock selection in Taiwan, South Korea and Vietnam. Besides, further return contribution came from several holdings in China. China Merchants Bank, Fuyao Glass, Tencent, Zhuzhou CRRC, and Trip.com performed well, contributing to our overall success.

The key lessons learnt, and actions taken include controlling investment position sizing in certain areas like the technology, financial and consumer sectors, navigating valuation challenges in India by being patient and ready to act when they become more attractive, and continuous research enhancement in areas with strategic investment focus such as China, Hong Kong and India.

ABF

During the period under review, ABF registered a return of 6.85%, outperforming the benchmark return of 5.72% by 1.13%.

The Target Fund's outperformance was on account of positive carry and spread effects. By sector, the overweight exposures in the real estate and Telecommunication, Media and Technology ("TMT") sectors were among the primary contributors to the Target Fund's outperformance. Furthermore, security selections in financial corporates added value to relative returns which partially offset the drag from the underweight exposures in the quasi-sovereign sector.

Target Fund's Outlook

APTR

Going into 2025, market sentiment will remain cautious on the back of elevated geopolitical and trade tensions, less supportive monetary policies with 'higher-for-longer' interest rate environment to stay and China's continuous restraint on fiscal stimulus. Investors' near-term focus will be on upcoming US policies from the new administration, the Federal Reserve's stance on monetary policy against the US inflation and growth outlook trajectory, China's policy outlook as well as the sustainability of the ongoing Artificial Intelligence ("AI") theme. The Target Fund remains selectively invested in the North Asia markets as trade-dependent economies may face an overhang from the looming US tariffs and more trade protectionism. Furthermore, the Target Fund has invested in Asean and Indian stocks which are more domestically oriented and beneficiaries to potential relocation of supply chains.

AGE

China's economic recovery remains two-speed. Weakness in real estate and to a lesser extent, manufacturing weighs on growth, while consumer confidence remains weak with clear signs of consumers trading down as they digest lower prices in real estate, a key store of wealth. In India and Indonesia, where equity valuations have moderated somewhat, their respective governments look set to continue the policy support of recent years. Technology-heavy North Asia looks increasingly well-positioned as the sector prepares for the next decade's big trends, notably structural demand for Artificial Intelligence ("AI") and cloud adoption are set to drive growth.

ABF

In 2024, Asian economies witnessed higher growth than the global average, supported by the continuing export recovery and higher investments. Meanwhile, Asian fixed income markets ended the year positively with disinflation in most economies. A gradual easing of tightness in the labour market with lower wage growth combined with progress in taming inflation have allowed major central banks, including the Fed to reduce policy rates.

Target Fund's Strategy

APTR

The portfolio is anchored by high dividend-yielding stocks to provide steady recurring income and quality growth stocks with positive momentum that have the potential to generate returns above the target rate.

The Target Fund is gradually increasing exposure to dividend-yielding and value stocks within Singapore and Malaysia. It remains selectively invested in the North Asia markets while holdings in both Asean and India could be relatively more defensive on the back of the ongoing supply chain shifts.

AGE

The Target Fund aims to provide long-term capital growth by investing primarily in a concentrated portfolio of growth biased companies in Asia-ex-Japan. Its investment positioning remains driven by bottom-up stock selection. At the sector level, the Target Fund maintained the largest overweight positions in technology and financial sectors. Holdings in the technology sector are concentrated in Taiwan and South Korea as the structural boost for AI-related products and high-performance semiconductors could provide a tailwind for Asian technology manufacturers. The Target Fund's financial sector investment exposure offers a combination of secular growth opportunities in countries such as India, Indonesia and cyclical in a market such as Singapore.

ABF

US policy decisions under the new administration would play a key role in shaping domestic and global economic landscapes. Outside of the US, the resilience and adaptability of various economies may be challenged by policy changes, trade dynamics and varying growth trajectories. As such, market fluctuations are expected until US policy becomes clearer. This anticipated rate volatility suggests that investors may need to adopt a more tactical approach, carefully adjusting their strategies in response to evolving economic conditions. The Target Fund remains selective in deploying capital and focuses on finding idiosyncratic opportunities in the investment grade segment of the market.

FUND PERFORMANCES (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)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Asian Multi-Asset Fund	3.73%	2.22%
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	2.48%	4.84%
Outperformance / (Underperformance)	1.25%	(2.62%)
Target Fund		
Schroder Asian Income (SGD Class)	9.83%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	
Outperformance / (Underperformance)	0.98%	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	9.16%	-0.58%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	2.48%
Outperformance / (Underperformance)	0.32%	(3.06%)
Target Fund		
Schroder Asian Income (Class AUD-Hedged A Dis)	10.52%	
Benchmark: 50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	
Outperformance / (Underperformance)	1.68%	



FUND PERFORMANCES (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 (GBP-Hedged)	10.04%	-0.10%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	2.48%
Outperformance / (Underperformance)	1.20%	(2.58%)
Target Fund		
Schroder Asian Income (Class GBP-Hedged A Dis)	11.35%	
Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	
Outperformance / (Underperformance)	2.51%	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	8.67%	-0.05%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	2.48%
Outperformance / (Underperformance)	(0.17%)	(2.53%)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Schroder Asian Income (Class SGD X Dis)	9.81%	
Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	
Outperformance / (Underperformance)	0.97%	
Target Fund		
PRULink Asian Multi-Asset Fund (USD-Hedged)	10.05%	0.22%
Benchmark: 50% MSCI AC Asia Pacific ex-Japan + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	2.48%
Outperformance / (Underperformance)	1.21%	(2.26%)
Target Fund		
Schroder Asian Income (Class USD Hedged A Dis)	11.42%	
Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)	8.84%	
Outperformance / (Underperformance)	2.57%	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 3.73%, outperforming the benchmark return of 2.48% by 1.25%. Since inception, the Fund has achieved an annualised return of 2.22%, underperforming the benchmark return of 4.84% by 2.62%.

Meanwhile, the Funds (for AUD-hedged, GBP-hedged and USD-hedged class) registered returns of 9.16%, 10.04% and 10.05% respectively, outperforming the benchmark return of 8.84% by between 0.32% to 1.21%. Since inception, these Funds achieved annualised returns ranging between -0.58% to 0.22%, underperforming the benchmark of 2.48% by between 2.26% to 3.06%.

On a 1-year basis, the Fund (for SGD-hedged class) recorded a return of 8.67%, underperforming marginally the benchmark return of 8.84% by 0.17%. Since inception, the Fund (for SGD-hedged class) recorded an annualised return of -0.05%, underperforming the benchmark's return of 2.48% by 2.53%.

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

Target Fund Performance Review

Except for SGD-hedged, the SAI's outperformance was attributed to a lower allocation to South Korean equities as well as positive security selection within Taiwan, namely semiconductor sector. Global assets also added value, as did tactical positioning in equity futures, led by long positions in Taiwan index futures.

The equity portion of the Target Fund delivered gains, led by Artificial Intelligence ("AI") enthusiasm of Taiwanese semiconductors. China positions also saw a strong contribution, particularly in September, after China's central bank unveiled the biggest monetary and liquidity stimulus package since the pandemic. Elsewhere, the Indian utilities sector benefitted from the country's expansionary budget to support energy and power plants.

The fixed income portion of the Target Fund returned positively with Hong Kong bonds delivering strong gains, led by the insurance, financials and Telecommunication, Media and Technology ("TMT") sectors. Chinese bonds also did well, supported by the consumer sector in the e-commerce retail space, as did the Australian banking and real estate sectors and South Korean financial sector.

Within the global ex-Asian markets, catastrophe bonds and the US Semiconductor exchange traded funds ("ETF") generated alpha. The US equity futures also delivered strong gains. In fact, the US energy infrastructure provided attractive alternative yields for the income strategy.

Target Fund's Outlook

In 2025, the focus shifts towards 'Trumponomics', geopolitical tensions as well as central banks' interest rate decisions. While there is uncertainty around Trump's widespread tariffs, the Target Fund expects more monetary stimulus from Asian trading partners, such as China, to offset this uncertainty. The region is likely to experience varying degrees of impact. However, countries with a stronger domestic focus and robust growth, such as India and Indonesia, are expected to remain resilient.

FUND PERFORMANCES (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)

Target Fund's Outlook (Cont'd)

The Target Fund continues to favour undervalued companies with a competitive edge within the global market landscape. In addition, the key export stocks are well placed to cope with any tariff hikes given their flexible supply chains and strong competitive positions.

Meanwhile, the Target Fund remains constructive on Asia credit in 2025, underpinned by healthy demand for compelling all-in yields, moderate supply and stable-to-improving fundamentals. Asia credit benefits from a shorter duration profile relative to most regions, providing resilience against rate fluctuations especially considering unpredictable Trump policies and resultant reflation concerns.

Overall, the Target Fund has a positive view on Asia in 2025 given the strength of domestic economies. Volatility remains a factor until clearer policies emerge from the newly elected US government.

Target Fund's Strategy

Within Asian equities, while the Target Fund remains invested in companies that have sustainable dividend growth trajectories, which include Australian diversified miners and financials, it continues to look for opportunities in sectors with structural growth stories, such as healthcare, technology and advanced manufacturing. The Target Fund is also bullish on the long-term outlook for the semiconductor sector on the back of ongoing digitalization and the high returns on capital available from a consolidated industry.

Within the fixed income segment, the Target Fund prefers to keep duration neutral while staying nimble amid the persistent rate volatility. It continues to be anchored by investment grade bonds with compelling high-quality carry, while seeking interesting idiosyncratic stories within the high yield segment. Key positions include China technology and industrials, Indian utilities, Macau gaming and financials across Hong Kong, Australia and Japan.

Outside of Asia, catastrophe bonds which provides high alternative yields and are good diversifier through low correlation to traditional markets. The US large-cap equities and the US financials should continue to benefit from a steeper curve and the potential for deregulation.

PRULink Flexi Vantage Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Flexi Vantage Fund – in USD	9.90%	3.33%
50% MSCI All Country World Index + 50% Barclays Global Aggregate Index	6.83%	4.66%
Outperformance / (Underperformance)	3.07%	(1.33%)
Target Fund		
Eastspring Investments – Global Market Navigator Fund (Class D) – in USD	12.14%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 9.90%, outperforming the benchmark return of 6.83% by 3.07%. Since inception, the Fund has achieved an annualised return of 3.33%, underperforming the benchmark's return of 4.66% by 1.33%.

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

Target Fund Performance Review

As of Dec 2024, GMN registered a return of 12.14%. The Target Fund was constructive on global equities and maintained an overweight position for most of the year due to resilient US economic fundamentals. The Target Fund had an average equity exposure of about 68% (delta-adjusted notional exposure) throughout the year while underweighted bonds. Top contributing tactical trades included global equities (vs. US IG), Asian equities (vs. US IG), Europe equities (vs. US), EM equities (vs. US), and US HY (vs. US IG).

Target Fund's Outlook

The robust US labour market and resilient data have lowered the probability of a US recession in the next 6 months. The Target Fund is tactically constructive on equities, with a preference for the US over Europe and emerging markets, primarily due to expected tax cuts and pro-corporate policies. However, protectionism, trade wars and rising rates on stock valuations pose risks to equities in the medium-term.

Target Fund's Strategy

The global economy faces uncertainty in 2025 due to the upcoming Trump administration's predicted higher tariffs, potentially leading to increased protectionism. The unpredictability and Trump's policy implementation adds to the unpredictable outlook. Market fluctuations and volatility are expected to continue until the US policy becomes clearer. Tariffs and 'higher for longer' US rates may lead to sharp bouts of volatility, making active risk management crucial. Meanwhile, geopolitical risks remain.

Nevertheless, the Target Fund is actively exploring options-based strategies to safeguard the portfolio in this environment.

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Managed Fund (AUD-Hedged)	6.23%	1.76%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	10.10%	4.94%
Outperformance / (Underperformance)	(3.87%)	(3.18%)
Target Fund		
JPMorgan Investment Funds - Global Income Fund A (acc) - AUD hedged ¹	6.47%	
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 ⁴	10.64%	
Outperformance / (Underperformance) ⁴	(4.17%)	

FUND PERFORMANCES (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)
PRULink Global Managed Fund (SGD-Hedged)	5.67%	2.04%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	10.10%	4.94%
Outperformance / (Underperformance)	(4.43%)	(2.90%)
Target Fund		
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD hedged ²	5.85%	
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 ⁴	9.79%	
Outperformance / (Underperformance) ⁴	(3.94%)	
Target Fund		
PRULink Global Managed Fund (USD)	7.57%	3.63%
Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index + 35% MSCI World Index + 25% Bloomberg Barclays Global Credit Index (Hedged to EUR)	10.10%	5.25%
Outperformance / (Underperformance)	(2.53%)	(1.62%)

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD hedged ²	7.81%	
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 ⁴	11.89%	
Outperformance / (Underperformance) ⁴	(4.08%)	

Past performance is not a reliable indicator of current and future results. Excess returns calculated geometrically.

1 Incepted 3 April 2014

2 Incepted 12 June 2015

3 Incepted 30 May 2012

4 Whilst the Fund has a customised benchmark, it does not have a performance target against this, i.e. it does not have an absolute return mandate and there is no outperformance objective versus the benchmark. The benchmark is designed to reflect the level of risk inherent within the Fund rather than representing a strategic asset allocation.

Fund Performance Review

As of December 2024, the Funds (for AUD-hedged, SGD-hedged and USD-hedged class) recorded returns of 6.23%, 5.67% and 7.57% respectively, underperforming their benchmark returns by between 2.53% and 4.43%. Since inception, the Funds (for AUD-hedged, SGD-hedged and USD-hedged class) have achieved annualised returns of 1.76%, 2.04% and 3.63% respectively, underperforming their benchmark returns by between 1.62% and 3.18%.

The Funds invest in the underlying Target Funds – JPMorgan Investment Funds - Global Income Fund A (acc) (for AUD-hedged, SGD-hedged and USD-hedged class) ("GI").

Target Fund Performance Review

As of Dec 2024, the Target Funds (for AUD-hedged, SGD-hedged and USD-hedged class) registered returns of 6.47%, 5.85%, and 7.81% respectively, underperforming their benchmark returns by between 3.94% to 4.17%.

Within equities, the Target Fund liquidated global infrastructure allocation given the economic backdrop was less supportive and switched to global equities. It also pared down some of European equities allocation to reduce structural home bias. More recently, the Target Fund has shifted part of the investment exposures from Europe and Emerging Markets to the US, reflecting its confidence in the US economy's resilience.

In the fixed income space, the Target Fund trimmed duration exposure by reducing some investment grade allocation to rebalance the risk associated with tighter spreads. The Target Fund remains comfortable with the US high yield allocation but has rebalanced to its targets.

Within hybrids, the Target Fund exited convertibles position given that the market has evolved over recent years and presents less opportunity for income investors in this environment.

Target Fund's Outlook

The Target Fund holds a strong conviction in equities investment as it expects the economic cycle to extend and risk assets to deliver positive returns in 2025. This will be driven by the interest rate cutting cycle and the new U.S. administration's pro-growth policies. The Target Fund believes that the U.S. economic exceptionalism is set to continue with growth and earnings broadening out across the economy. Any risks of fallout will be mitigated by resilient private sector balance sheets.

The Target Fund continues to seek diversification opportunities in bond investments. Although the Target Fund remains neutral on duration, it has become more constructive given the recent backup in yields, acknowledging elevated policy uncertainty. Despite the noises, there is a limited scope for further tightening given the resilience of corporate balance sheets, low distress ratios, and persistent strong demand for new issues. Nevertheless, credit remains an attractive allocation.

Target Fund's Strategy

The Target Fund's strategy of broad asset class diversification seeks to lower overall volatility and deliver high, consistent performance over time, while maintaining its income focus. Income is the priority and beta exposure to several asset classes is necessary in seeking to meet this objective. Core to income will be asset classes such as high yield, emerging market debt, global convertibles, securitised credits, global equity and global REITs. The Target Fund will dynamically adjust allocations to these asset classes dependent upon the environment. It incorporates a structural bias to have a greater allocation to fixed income and credit against equity in view of maximising income while managing downside volatility. The Target Fund's strategy is in tandem with its stance to take a medium to long-term view of markets, acting on investment themes that make sense over the next 6-12 months.

FUND PERFORMANCES (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)

Target Fund's Strategy (Cont'd)

As of Dec 2024, the Target Fund holds 1.2% allocation in Investment Grade Credit and 38.9% allocation in High Yield. Although high yield spreads have narrowed over the last few months, there is limited scope for further tightening given the resilience of corporate balance sheets, low distress ratios, and persistent strong demand for new issues. Still, credit remains an attractive allocation. Therefore, the Target Fund continues to hold a neutral stance on duration which is expressed via the US Treasuries futures position. The scope for fiscal stimulus and deregulation could improve the U.S. growth and raise the equilibrium yield for US Treasuries.

PRULink Global Market Navigator Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
PRULink Global Market Navigator Fund	7.17%	6.02%
Benchmark: Maybank 12-month FD Rate	2.72%	2.90%
Outperformance / (Underperformance)	4.45%	3.12%
Target Fund		
Eastspring Investments – Global Market Navigator Fund (Class D) – in USD	12.14%	
Benchmark: Nil	N/A	
Outperformance / (Underperformance)	N/A	

Fund Performance Review

As of Dec 2024, the Fund registered a return of 7.17%, outperforming the benchmark return of 2.72% by 4.45%. Since inception, the Fund has achieved an annualised return of 6.02%, outperforming the benchmark's return of 2.90% by 3.12%.

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

Target Fund Performance Review

As of Dec 2024, GMN registered a return of 12.14%. The Target Fund was constructive on global equities and maintained an overweight position for most of 2024 due to resilient US economic fundamentals. The Target Fund had an average equity exposure of about 68% (delta-adjusted notional exposure) throughout the year while underweighted bonds. Top contributing tactical trades included global equities (vs. US IG), Asian equities (vs. US IG), Europe equities (vs. US), EM equities (vs. US), and US HY (vs. US IG).

Target Fund's Outlook

The robust US labour market and resilient data have lowered the probability of a US recession in the next 6 months. The Target Fund is tactically constructive on equities, with a preference for the US over Europe and emerging markets, mainly due to expected tax cuts and pro-corporate policies. However, protectionism, trade wars, and rising rates on stock valuations pose risks to equities in the medium-term. There is still significant uncertainty surrounding the potential impact of Trump's proposed policies on the markets. Given the increased risk of inflation resurgence, the Target Fund maintains a neutral stance on long-dated US Treasuries on a tactical basis.

Target Fund's Strategy

The global economy faces uncertainty in 2025 due to the incoming Trump administration's predicted higher tariffs, potentially leading to increased protectionism. This unpredictability and Trump's policy implementation adds to the unpredictable outlook. Market fluctuations and volatility are expected to continue until the US policy becomes clearer. Tariffs and 'higher for longer' US rates may lead to sharp bouts of volatility, making active risk management crucial. Meanwhile, geopolitical risks remain. Nevertheless, the Target Fund is actively exploring options-based strategies to safeguard the portfolio in this environment.

FUND PERFORMANCES (CONT'D)

LOCAL AND GLOBAL EQUITY

PRULink Equity Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Target Fund		
PRULink Equity Plus Fund	15.52%	4.43%
Benchmark: 80% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI	16.22%	3.33%
Outperformance / (Underperformance)	(0.70%)	1.10%
Target Fund		
PRULink Strategic Fund	16.96%	4.79%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)	16.98%	2.39%
Outperformance / (Underperformance)	(0.02%)	2.40%
Target Fund		
PRULink Strategic Fund II*		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM 100)		1.63%
Outperformance / (Underperformance) ⁴		(4.28%)
Target Fund		
PRULink Global Strategic Fund	12.28%	4.56%
Benchmark: MSCI ACWI (MYR Hedged)	13.04%	6.32%
Outperformance / (Underperformance)	(0.76%)	(1.76%)
Target Fund		
PRULink Money Market Fund	2.89%	
Benchmark: Maybank 1-month Fixed Deposit rate	2.47%	
Outperformance / (Underperformance)	0.42%	

*Note: PSF2 inception on 15 Jul 2024. Cumulative returns since inception

Fund Performance Review

As of Dec 2024, the Fund registered a return of 15.52%, underperforming the benchmark return of 16.22% by 0.70%. However, since inception, the Fund has achieved an annualised return of 4.43%, outperforming the benchmark's return of 3.33% by 1.10%.

The Fund invests in the underlying Target Funds - PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF 2"), PRULink Global Strategic Fund ("PGSF") and PRULink Money Market Fund ("PMMF").

Target Fund's Performance Review

PSF

As of Dec 2024, PSF registered a return of 16.96%, underperforming marginally the benchmark return of 16.98% by 0.02%.

The Target Fund's slight underperformance was mainly due to stock selections. The key contributors were overweight in selective banks, construction and property companies. The key detractors were underweight exposures in the utilities sector and overweight exposures in technology sector.

PSF2

Given yet to achieve 1-year period, PSF2 has achieved an annualised return of -2.65% since inception, underperforming the benchmark's return of 1.63% by 4.28%.

The Target Fund has underperformed the benchmark since inception as the fund was still constructing the portfolio with continuous inflows amid a bull market. The underperformance was mainly due to underweight positions in the financial, construction, and property sectors and overweight position in the telecommunications sector.

PGSF

As of Dec 2024, PGSF registered a return of 12.28%, underperforming the benchmark's return of 13.04% by 0.76%. By comparison, global equities, as proxied by the MSCI ACWI Index (Net TR) returned 17.49%. Generally, the market sentiment was constructive on global equities for the majority of 2024, primarily due to resilient US economic fundamentals amongst other factors. The Fund increased equity risk exposure by employing various alpha overlay options-based strategies on an opportunistic basis which contributed to the Fund's strong absolute return.

PMMF

As of Dec 2024, PMMF registered a return of 2.89%, outperforming the benchmark return of 2.47% by 0.42%.

The outperformance of the Target Fund was contributed by investing in short-term deposits and money market placements while maintaining liquidity requirements.

Target Fund's Outlook

PSF & PSF2

Strong GDP growth is expected in 2025, supported by solid consumption growth and investment momentum. The latter will be driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. More actions and details from mega themes are expected such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ") as well as more infrastructure projects. As for the domestic equity market, the Target Funds are positioned cautiously optimistic. While the market may be volatile amidst the US trade policy risk, China slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

PGSF

The still robust US labour market and resilient data have lowered the probability of a US recession in the next 6 months. The Fund is tactically constructive on global equities with a preference for the US over Europe and emerging markets, due to expected tax cuts and pro-corporate policies. However, protectionism, trade wars and rising rates on stock valuations pose risks to equities in the medium-term. There is still significant uncertainty surrounding the potential impact of Trump's proposed policies on the markets. The prospects of tariffs and 'higher for longer' US interest rates may lead to sharp bouts of volatility, making active risk management crucial.

FUND PERFORMANCES (CONT'D)

LOCAL AND GLOBAL EQUITY (CONT'D)

PRULink Equity Plus Fund (Cont'd)

Target Fund's Strategy

PSF & PSF2

The Target Funds are well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Target Funds also have exposure in smaller cap emerging leaders of certain industries and continues to like banks, telecommunications, consumer staples and selective industrial and technology stocks, as well as good dividend yielding stocks.

PGSF

Where appropriate and when the opportunities arise, PGSF seeks to position the portfolio for alpha participation while actively managing the downside risk potential. The Target Fund will continue to opportunistically assess derivatives-based alpha and protection strategies based on implied volatility and risk-reward trade-off. Through cross asset macro trades or medium-term macro ideas, the Target Fund aims to capture diversified alpha streams with conviction bets to generate positive returns.

PMMF

Short-term interbank rates are expected to be sustainable and well supported by BNM. Overall domestic financial conditions remained stable with strong capital and liquidity buffers. While seeking potential reasonable returns, PMMF 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 Managed Plus Fund

Fund vs Benchmark	Performance	
	1 year	Since Inception (Annualised)
Target Fund		
PRULink Managed Plus Fund	10.73%	3.28%
Benchmark: 40% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI (Hedged to MYR) + 40% Maybank 12 Month Fixed Deposit Rate	10.42%	3.39%
Outperformance / (Underperformance)	0.31%	(0.11%)
Target Fund		
PRULink Strategic Fund	16.96%	
Benchmark: FTSE-Bursa Malaysia Top 100 Index	16.98%	
Outperformance / (Underperformance)	(0.02%)	
Target Fund		
PRULink Strategic Fund II*		-2.65%
Benchmark: FTSE-Bursa Malaysia Top 100 Index		1.63%
Outperformance / (Underperformance)		(4.28%)
Target Fund		
PRULink Global Strategic Fund (with Hedging)	12.28%	
Benchmark: MSCI ACWI (MYR Hedged)	13.04%	
Outperformance / (Underperformance)	(0.76%)	
Target Fund		
PRULink Golden Bond Fund	3.78%	
Benchmark: Maybank 12 Month Fixed Deposit Rate	2.72%	
Outperformance / (Underperformance)	1.06%	

*Note: PSF2 inception on 15 July 2024

Fund Performance Review

As of Dec 2024, the Fund registered a return of 10.73%, outperforming the benchmark return of 10.42% by 0.31%. Since inception, the Fund has achieved an annualised return of 3.28%, underperforming the benchmark's return of 3.39% by 0.11%.

The Fund invests in the underlying Target Funds – PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2") 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

PSF

As of Dec 2024, PSF registered a return of 16.96%, underperforming marginally the benchmark return of 16.98% by 0.02%.

The Target Fund's slight underperformance was mainly due to stock selections. The key contributors were overweight exposures in selective banks, construction, and property companies. The key detractors were underweight exposures in the utilities sector and overweight exposures in the technology sector.

PSF2

Given yet to achieve 1-year period, since inception, PSF2 has achieved an annualised return of -2.65%, underperforming the benchmark's return of 1.63% by 4.28%.

The Target Fund has underperformed the benchmark since inception as it was still under construction with continuous inflows amid a bull market. The underperformance was mainly due to underweight positions in the financial, construction and property sectors as well as overweight positions in the telecommunications sector.

PGSF

As of Dec 2024, PGSF registered a return of 12.28%, underperforming the benchmark return of 13.04% by 0.76%. By comparison, global equities, as proxied by the MSCI ACWI Index (Net TR) returned 17.49%. Generally, the market sentiment was constructive on global equities for the majority of 2024, primarily due to resilient US economic fundamentals amongst other factors. The Target Fund increased equity risk exposure by employing various alpha overlay options-based strategies on an opportunistic basis, which contributed to PGSF's strong absolute return.

FUND PERFORMANCES (CONT'D)

LOCAL AND GLOBAL EQUITY (CONT'D)

PRULink Managed Plus Fund

PGBF

As of Dec 2024, PGBF registered a return of 3.78%, outperforming the benchmark return of 2.72% by 1.06%.

The outperformance of the Target Fund was mainly due to credit selection as its holdings in selected corporate bonds posted strong returns from a combination of higher yields and tighter credit spreads.

Target Fund's Outlook

PSF & PSF2

Another year of strong GDP growth is expected, supported by solid consumption growth and investment momentum, driven by strong Foreign Direct Investments ("FDI") due to trade diversion and favourable government initiatives. The market expects more actions and details from mega themes such as energy transition, industrial plan and Johor-Singapore Special Economic Zone ("SEZ") as well as more infrastructure projects in 2025. As for the domestic equity market, the Target Funds are cautiously optimistic in 2025. While the market may be volatile amidst the US trade policy risk, China's slowdown and geopolitical tensions, ample domestic liquidity and decent corporate earnings growth are likely to be the main drivers of equity market.

PGSF

The robust US labour market and resilient data have lowered the probability of a US recession in the next 6 months. The Target Fund is tactically constructive on global equities with a preference for the US over Europe and emerging markets, due to expected tax cuts and pro-corporate policies. However, protectionism, trade wars, and rising rates on stock valuations pose risks to equities in the medium-term. There is still significant uncertainty surrounding the potential impact of Trump's proposed policies on the markets. The prospects of tariffs and 'higher for longer' US interest rates may lead to sharp bouts of volatility, making active risk management crucial.

PGBF

ABNM is expected to maintain status quo throughout 2025. Domestic factors such as resilient consumption and manufacturing activities are expected to continue to anchor domestic growth despite the uncertainty surrounding external demand given the potential shift in policies coming from the United States. On balance, inflation is expected to be higher from base effect and reform policies such as fuel subsidy rationalisation, higher minimum wages, and civil servant salary hike. Despite the upward pressure, market consensus is still for the headline inflation to be within the government's 2-3.5% target, easing any immediate pressure for an adjustment in the Overnight Policy Rate ("OPR"). Barring any shocks in both domestic and global macro backdrop, domestic yields are expected to be traded within range, supported by ample liquidity in the system.

Target Fund's Strategy

PSF & PSF2

The Target Funds are well positioned into banks, telecommunications, consumer staples, selective industrial and technology stocks that can take advantage of macro growth, strong FDI and trade diversion into Malaysia. The Target Funds also have exposure in smaller cap emerging leaders of certain industries and continues to like banks, telecommunications, consumer staples and selective industrial and technology stocks, as well as good dividend yielding stocks.

PGSF

Where appropriate and when the opportunities arise, PGSF seeks to position the portfolio for alpha participation while actively managing the downside risk potential. The Target Fund will continue to opportunistically assess derivatives-based alpha and protection strategies based on implied volatility and risk-reward trade-off. Through cross asset 'macro' trades or medium-term macro ideas, the Target Fund aims to capture diversified alpha streams with conviction bets to generate positive returns.

PGBF

To anchor expected return for the Target Fund, good quality corporate bonds will be added with reasonable risk-adjusted valuations, given the tight credit-spread environment currently. At the same time, in view of the fund's liquidity requirement, PGBF looks to continue adding government bonds for liquidity.

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

2024 MARKET REVIEW

Local Fixed Income

In 2024, the US economy demonstrated exceptional strength with GDP growth averaging 2.6% quarter-on-quarter annualised over the first three quarters. During 2024, the Federal Reserve ("Fed") lowered its federal funds rate by 100 basis points ("bps") to 4.25% - 4.50% to reflect its commitment towards maximum employment and price stability. However, the US fiscal direction raised market concerns, leading to a strong performance from gold, which ended the year with a return of 27.1%. The Fed's policy normalization efforts were challenged by resilient growth and sticky inflation, causing markets to adjust their expectations for the pace of rate cuts.

Domestically, the Malaysian government announced the blanket removal of diesel fuel subsidy with an increase in diesel retail price from RM2.15/litre to RM3.35/litre on 10 June, which is expected to produce a savings of RM4 billion. Noting the potential impact on certain parts of the economy and household, the government has concurrently announced targeted assistance via fleet card application alongside monthly Budi MADANI cash aid to eligible recipients. Separately, in the 2025 Budget, the focus was on economic reform, change and prosperity. The government has projected a narrower fiscal deficit of 3.8% of GDP, with revenue to rise by 5.5% from higher tax collections, despite record-high expenditure of RM421 billion. Additionally, it includes initiatives for subsidy rationalization, higher minimum wages, and targeted assistance to address the cost of living, aiming to enhance economic resilience and

growth. Overall, the budget aims to boost consumer spending, improve public finances and support sectors like construction and healthcare, while addressing external risks and inflationary pressures.

In 2024, the Malaysian economy recorded remarkable resilience with quarterly GDP growth of 4 - 6%. The headline CPI and unemployment rate remained steady at 1.8% and 3.2% in Nov respectively whilst BNM international reserves of USD118.1 billion was sufficient to finance 4.6 months of imports and 0.9x of total short-term external debt. These, coupled with Malaysia's promising economic prospects and ongoing structural reforms, contributed to the appreciation of Malaysian Ringgit against US dollar by 2.73% in 2024.

The bond market performance was stable, delivering about 4% return. The 3-year and 15-year MGS yields remained relatively steady, rising by 3bps and 8bps to 3.62% and 3.82% respectively. The increase in yields alongside rising US Treasury ("UST") yields across the curve was bolstered by dimming outlook for the Fed to cut interest rate amidst stubbornly high inflation. However, the movement of MGII yields was mixed in 2024. The 5-year, 10-year and 15-year MGII yields increased and closed at 3.62%, 3.83% and 3.98% respectively. On the other hand, the 3-year MGII yields dropped to 3.33% in part due to an appreciation of the Ringgit against US dollar and reduced domestic inflationary pressure especially in the second half of 2024.



2024 MARKET REVIEW (CONT'D)

Local Equity

Malaysian equities started 2024 well, outperforming regional markets as one of the best performing markets. This was lifted by the MoU signing between Malaysia and Singapore on the Johor-Singapore Special Economic Zone ("SEZ") in January. However, corporate earnings reported were mixed with weak earnings from plantations and petrochemicals companies. Meanwhile, the Malaysian Ringgit hit a 26-year low versus the US dollar in February, the level last seen during the Asian Financial Crisis. As a result, Malaysian equity markets took a breather in March as foreign investors became net sellers to the tune of RM2.8 billion, reversing 4 consecutive months of net equity inflows.

The Malaysian equity market continued its positive performance in the beginning of 2Q24, outperforming the emerging markets and Asia ex-Japan markets, amidst the Middle East conflict and the US Federal Reserve's renewed rhetoric of 'higher for longer' interest rates. In May, there was an influx of data centre announcements from tech giants to invest in Malaysia. For instance, Microsoft and Google each committed to invest USD2 billion of data centres and cloud services locally. Responding positively to the launch of Malaysia's National Semiconductor Strategy on 28 May, the technology sector saw significant gains in May, fueled by net purchases from foreign investors. Meanwhile, market sentiment was also boosted by the announcement of EPF's Account 3 and the hike of up to 13% in salary scheme for civil servants.

For most of 3Q24, the Malaysian equity market performed positively, driven partly by a stronger Malaysian Ringgit, on better-than-expected macro data for Malaysia, and the expectations of the Fed cutting rates starting September. However, in early August, global markets corrected sharply post the surprise Bank of Japan's ("BoJ") rate hike on 31 July and the unwinding of the Yen carry trades. Besides, economic indicators in the US were weakening with poor job data, causing significant market volatility globally. The confluence of factors led to widespread declines across major stock indices including Malaysia. Fortunately, the global markets recovered shortly thereafter as data released later in August provided some reassurance, as did some resilient corporate earnings. While the financial sector saw a rally, the technology sector was hit hard from weak corporate earnings reported for 2Q24 and expectations that a stronger Malaysian Ringgit would be negative for exporters. Investors took profits on property companies during the August market sell down as they rotated out to other themes. The oil and gas sector were also affected by weaker crude oil prices as Brent prices trended down from above USD85/bbl to about USD70/bbl on concerns over slower global growth and demand going forward.

Separately, in a long overdue move, Chinese stocks rallied hard in September after the Beijing government unleashed its boldest stimulus in years to boost the ailing economy. Investors underweighting in China were forced to jump on the bandwagon, resulting in foreign flows diverting from Malaysia and other markets back to China. Despite that, the Malaysian Ringgit posted its best ever performance after the Fed slashed rate by 50bps and news of the Chinese stimulus measures boosted Malaysian trade outlook. The Malaysian Ringgit rallied against the US dollar by nearly 13% during the 3Q24, reaching a low of RM4.1235 end September, the level last seen in June 2021.

For most of 4Q2024, the Malaysian equity market trended down in line with weakness in the region, as investors stayed on the sidelines ahead of the US elections in November. In October, Prime Minister Anwar announced an expansionary budget focusing on reforming the economy, fueling change, and bringing prosperity to the people. Minimal new taxes were introduced. Although a timeline for RON95 subsidy rationalization was earmarked for mid-2025, the mechanism of its rollout was still lacking. Cash aid was the highest at RM13 billion and minimum wages would increase to RM1,700/month effective 1 February 2025.

Separately, the US Presidential Elections took center stage in early November. President-elect Trump's winning convincingly was a bit of a surprise as investors expected the race to be tighter. Post election, the emerging markets saw weakness as the threat of US imposing higher import tariffs has become more of a reality. Local corporate earnings reported in November were either in line or below expectations, with some underlying weakness seen in some consumer and technology stocks. The impact of the sharp Malaysian Ringgit appreciation in the 2Q24 also negatively affected many companies' earnings, hitting exporters especially hard. By the end of 4Q24, the Malaysian equity market rebounded on window dressing activities despite weak news flow. Nevertheless, foreign investors continued to be net sellers of Malaysian equities totaling RM7.7 billion in the 4Q2024.

The FBMKLCI Index ended the year at 1,642.33 points, up 12.9%. The FBM Emas Shariah Index closed the period under review higher by 14.6%. The MSCI Asia Pacific ex-Japan Index rose by 7.66% in USD terms.

Source for the indices and USD/MYR: Bloomberg

Global Markets

2024 observed a general prevailing risk-on sentiment in the global markets, boosted by US growth resilience, Artificial Intelligence ("AI") optimism, US Fed's commencement of rate cuts and the anticipated pro-growth policies under the new US administration of President Donald Trump.

Global equity markets rallied on a broad run-up in technology stocks, cooling inflation and rate cuts by the global central banks. Global equities gained 18.0% during the year whilst the US equities gained 25.1% on easing inflation and the Fed rate cuts. A softening US job market and easing inflation led the Fed to cut rates by 50 basis points ("bps") for the first time in four years in September, with a total rate cut of 1% in 2024. The US presidential election also played a crucial role in supporting the equity market rallies, driven by expectations that Trump's policy programme would stimulate US growth, reduce taxes and lessen regulation.

In other developed markets, European equities advanced with a 2.4% return (in USD), aided by significant outperformance in the information technology sector, a notable drop in annual inflation and interest rates. UK equities rose by 7.6% (in USD) in 2024, led by small and mid-sized companies, and consistent rate cuts by the Bank of England. The Japanese equity market rose 8.7% (in USD) but remained volatile throughout the 2H24. The Bank of Japan ("BoJ") raised its interest rates to 0.25%, from -0.1% at the beginning of 2024, the highest since 2008, amid uncertainties regarding wage trends and the incoming Trump policies.

Source: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

2025 MARKET OUTLOOK

Local Fixed Income

Fed Chairman Powell emphasized that the December rate cut was considered the best decision to support the Fed's dual mandate of price stability and maximum employment. He highlighted the need for further progress on inflation and labor market as the Fed contemplates additional rate cuts. Additionally, the Fed has been evaluating President Donald Trump's proposals on trade, taxation and immigration policies.

Looking forward, the Fed is expected to gradually reduce its target range for the fed funds rate towards a neutral stance over time, with the size and timing of the cuts depending on incoming data, the evolving outlook and the balance of risks on both sides of the dual mandates. The Fed will be cautious to proceed gradually as it nears the neutral rate. In the immediate term, the continued heightened geopolitical risks and trade tensions between U.S. and its trading partners, are expected to generate uncertainties and influence the trajectory of the global markets.

On the domestic front, BNM is expected to maintain the policy rate at 3.0% in 2025 as current monetary policy continues to support the economy and aligns with the prevailing outlook for inflation and growth. The upside risk to inflation would be dependent on the extent of spillover effects of domestic policy measures, such as the RON95 petrol subsidy rationalisation and higher labour costs under Budget 2025, expanded sales and services tax scope, expected increase in electricity tariffs as well as global commodity prices and financial market developments. Notwithstanding the challenges, Malaysia's economy is expected to grow by 4.5% - 5.5% in 2025, driven by strong domestic demand and export recovery. Inflation is projected to increase moderately to 2.0% - 3.5%. The government plans to cut the deficit from 4.3% in 2024 to 3.8% in 2025 on the back of fiscal reforms.

The total supply of MGS and GII in 2025 was forecast to be around RM164 billion. While there is ample liquidity in the system, the outcome of these auctions are likely to be influenced by prevailing market sentiment both from local and foreign investors. On the corporate front, there will be mixed demand for corporate bonds as investors continue to be selective in their investments amidst the significant compression in credit spreads.

Local Equity

The Malaysian equity market is expected to enjoy another year of positive returns in 2025, with market earnings growth projected to be in the mid-to-high single digit and dividend yields of 3% - 4%. Key drivers include political stability, a strong macroeconomic backdrop with GDP growth of 4.5% - 5.5%, as well as decent consumption growth supported by almost full employment, minimum wage hike and salary hike for civil servants. Additionally, strong Foreign Direct Investment ("FDI"), multi-year thematic stories such as renewable energy, data centres, 5G, and infrastructure projects, as well as the recovery of electrical and electronics ("E&E") exports and a rebound in tourism, will contribute to the positive outlook. In addition, the flushed domestic liquidity, especially from domestic pension funds, will be a boost for the market.

Global Markets

The global economy faces uncertainty in 2025, with the new US administration's policies under Trump playing a key role in shaping the economic landscape. Trump's history and choice of advisors seemingly suggest higher and broader tariffs than is currently expected, which may challenge the resilience and adaptability of various economies worldwide. Market fluctuations and volatility may persist until the US policy becomes clearer.

A decelerating albeit positive overall global growth environment, alongside moderating inflation, is anticipated in the 1H25. At this juncture, the likelihood of the Fed falling behind the curve by not cutting rates swiftly enough is minimal. Instead, there is a greater probability that rapid cuts and the implementation of tariffs could potentially reignite inflationary concerns sooner than anticipated. As such, we remain cognizant of inflation risk over the near-term.

Given the high level of uncertainty ahead, adopting a tactical approach is advisable and hedges may be more prudent relative to directional trades. Active risk management is crucial and we remain nimble in portfolio views and diversified in positioning.

Source: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

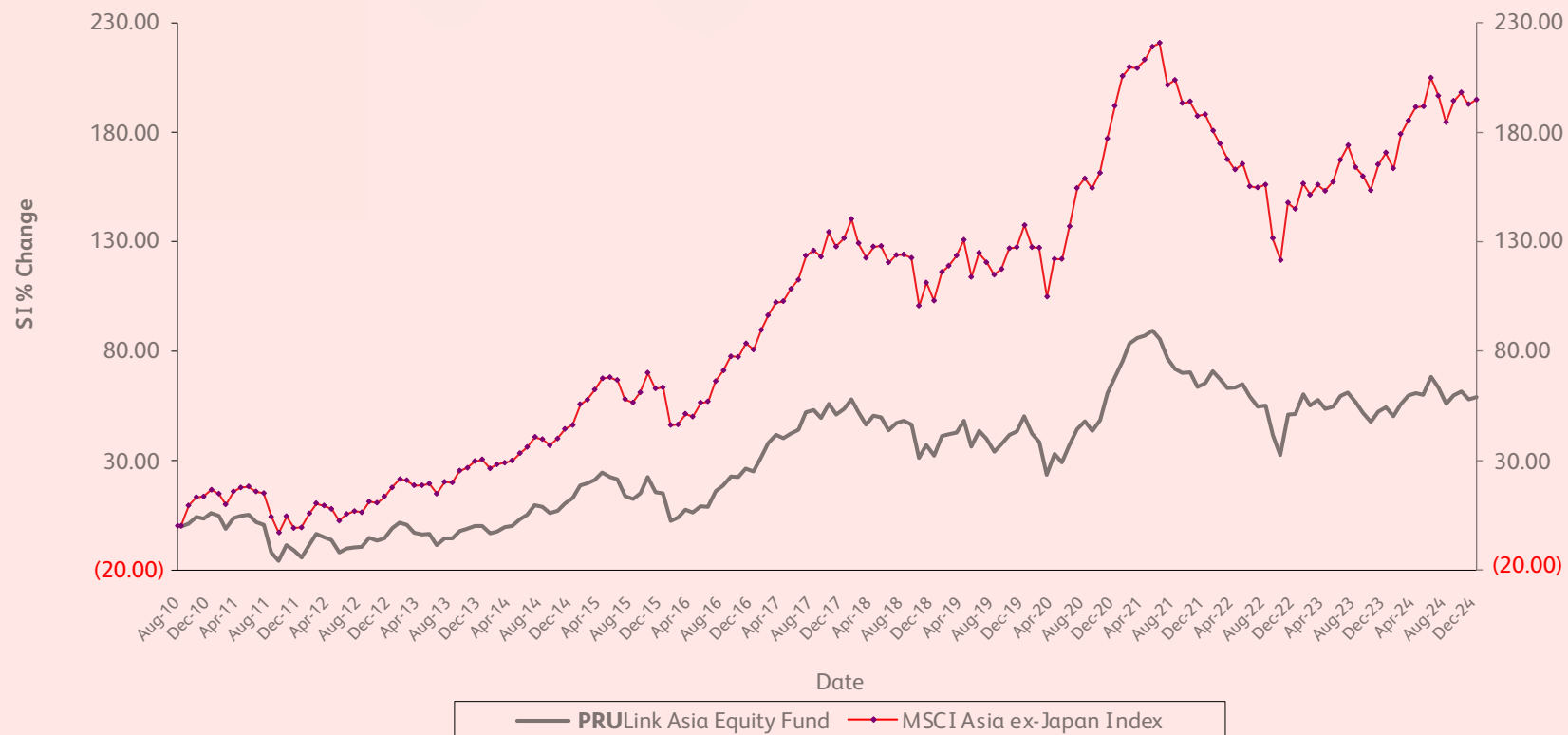
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asia Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Asian Equity Fund	—	—	—	100.85	101.28
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	50.09	50.15	50.04	—	—
JPMorgan Funds - Asia Growth Fund A (acc) - USD	50.11	49.03	50.22	—	—
Cash and Deposits	0.06	0.48	1.46	0.87	0.46
Other Assets	0.47	0.59	0.45	—	—
Total Liabilities	(0.73)	(0.25)	(2.17)	(1.72)	(1.74)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	379,472,009	350,082,121	302,167,303	207,868,013	174,631,678
Units in Circulation	238,721,046	226,776,217	199,650,032	125,590,628	103,914,024
NAV Per Unit(RM)	1.590	1.544	1.513	1.655	1.681
Highest NAV per unit(RM)	1.732	1.643	1.789	1.921	1.685
Lowest NAV per unit(RM)	1.482	1.477	1.326	1.628	1.140
Total Return(+)					
-Capital Growth	2.97%	2.00%	(8.56%)	(1.51%)	11.79%
Average Annual Return -Fund(+)					
Period					
One year	2.97%				
Three years	(1.34%)				
Five years	1.12%				
Average Annual Return-Benchmark: MSCI Asia ex-Japan Index					
Period					
One year	8.94%				
Three years	0.76%				
Five years	4.41%				

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

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.

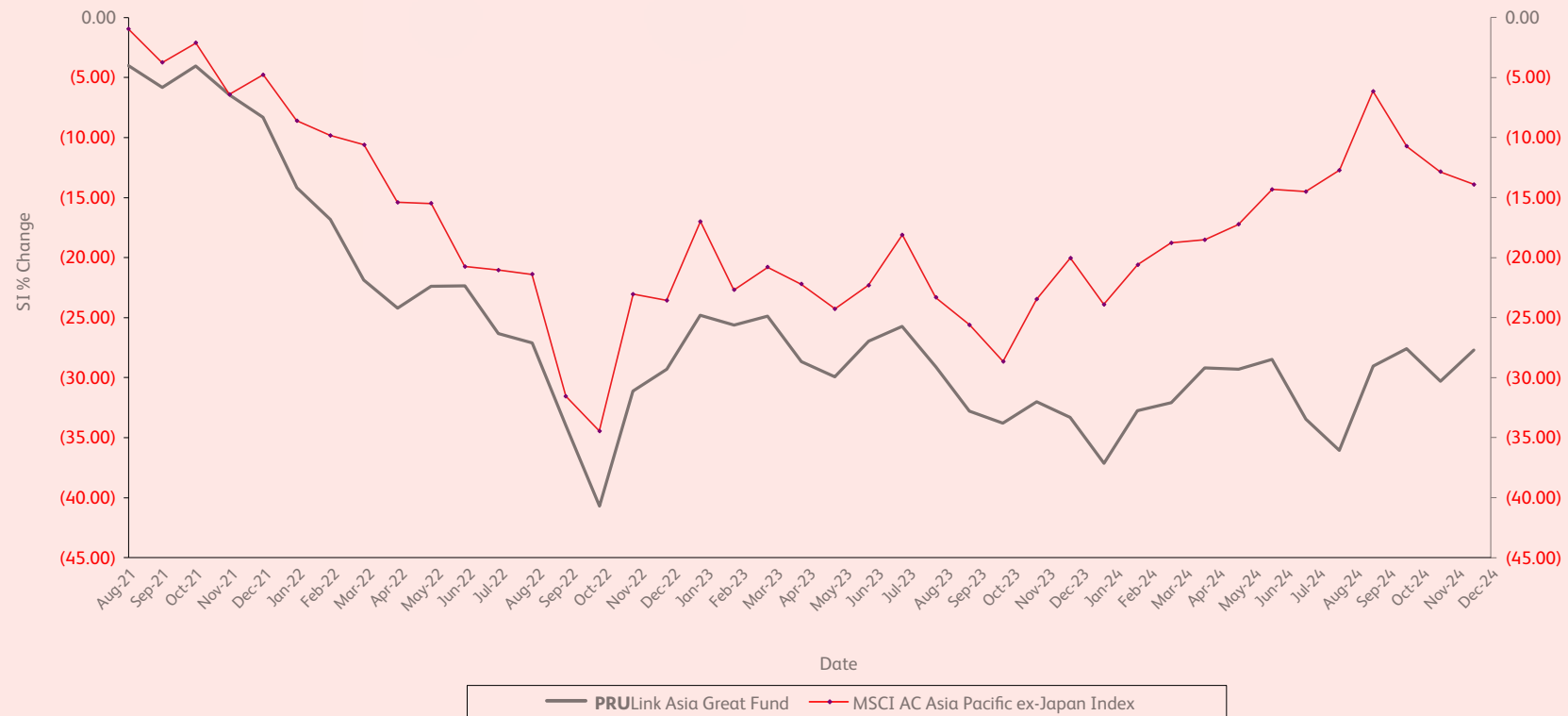
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asia Great Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-				
JPMorgan Funds – Greater China Fund A (acc) - USD	99.16	97.27	96.78	90.18
Cash at Bank	0.83	2.12	3.73	10.60
Other Assets	0.40	1.23	1.03	1.24
Total Liabilities	(0.39)	(0.62)	(1.54)	(2.02)
Total	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	154,814,639	90,944,929	39,434,073	7,867,504
Units in Circulation	428,259,247	272,801,333	111,526,422	17,164,744
NAV Per Unit(RM)	0.362	0.333	0.354	0.458
Highest NAV per unit(RM)	0.396	0.383	0.459	0.505
Lowest NAV per unit(RM)	0.306	0.323	0.296	0.451
Total Return(+)				
-Capital Growth	8.44%	(5.72%)	(22.86%)	(8.33%)
Average Annual Return -Fund(+)				
Period				
One year	8.44%			
Three years	(7.60%)			
Five years	N/A			
Average Annual Return-Benchmark: MSCI AC Asia Pacific ex-Japan Index				
Period				
One year	7.66%			
Three years	(3.31%)			
Five years	N/A			

PRULink Asia Great Fund Performance (Since Inception)

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



+ The Fund returns are calculated based on five decimal place

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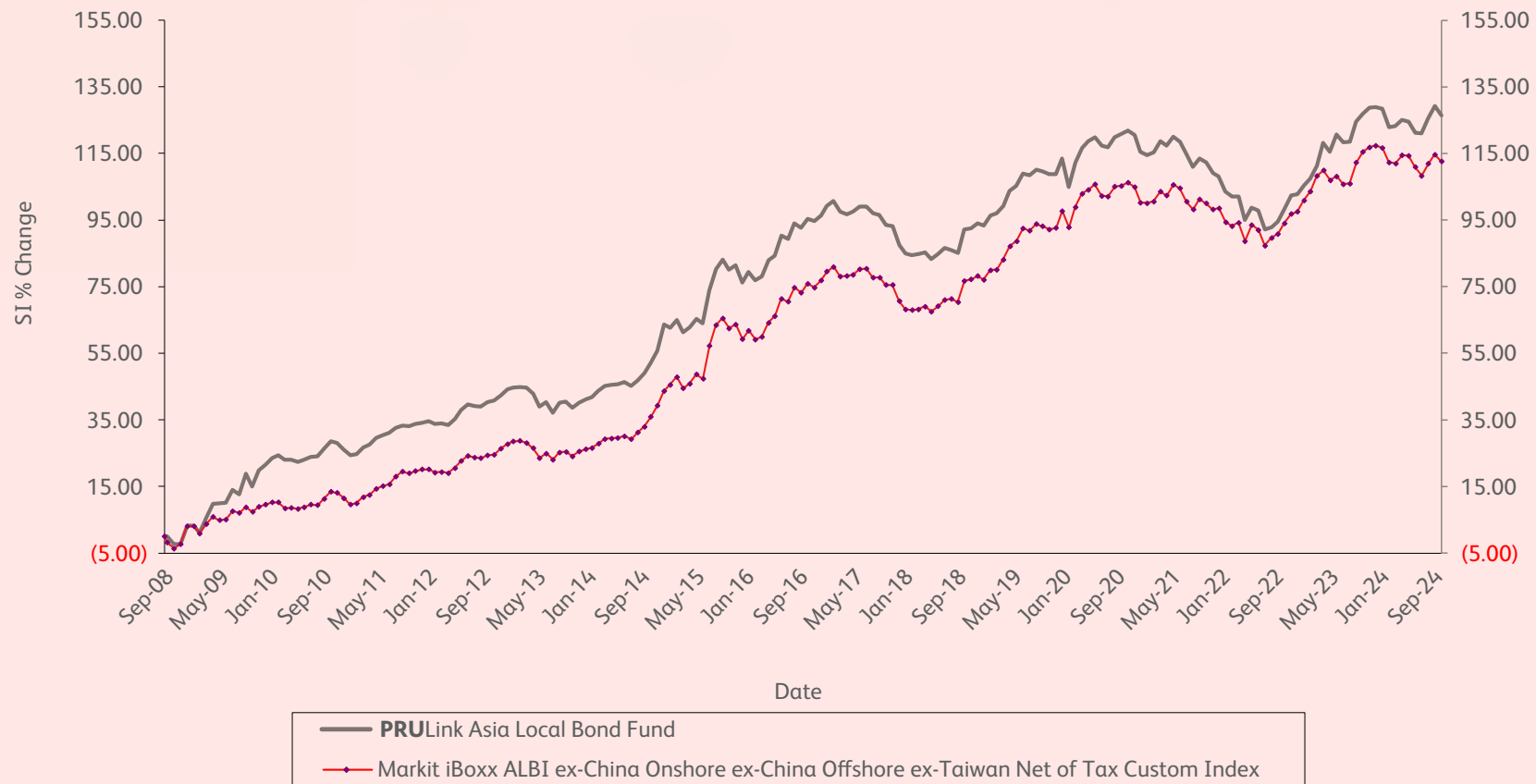
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asia Local Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Asian Local Bond Fund	101.53	101.00	101.50	101.10	101.81
Cash at Bank	0.39	1.01	0.50	1.50	1.33
Other Assets	—	0.32	—	—	—
Total Liabilities	(1.92)	(2.33)	(2.00)	(2.60)	(3.14)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	41,484,746	34,439,515	26,118,885	29,660,444	29,003,033
Units in Circulation	18,319,273	15,173,041	13,167,009	13,966,279	13,073,971
NAV Per Unit(RM)	2.265	2.270	1.984	2.124	2.218
Highest NAV per unit(RM)	2.310	2.281	2.120	2.225	2.234
Lowest NAV per unit(RM)	2.176	1.986	1.906	2.105	2.044
Total Return(+)					
-Capital Growth	(0.24%)	14.43%	(6.59%)	(4.27%)	6.28%
Average Annual Return -Fund(+)					
Period					
One year	(0.24%)				
Three years	2.16%				
Five years	1.64%				
Average Annual Return-Benchmark: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom Index					
Period					
One year	(1.37%)				
Three years	2.05%				
Five years	2.04%				

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 2024

Category	PRULink Asia Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Asian Bond Fund	29.98	26.69	27.83	31.23	25.01
Eastspring Investments - Asian Equity Fund	—	—	—	71.49	78.62
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	34.97	36.25	36.74	—	—
JPMorgan Funds - Asia Growth Fund A (acc) - USD	35.20	36.12	36.55	—	—
Cash and Deposits	0.06	0.17	0.59	1.13	0.44
Other Assets	0.52	1.12	0.29	—	—
Total Liabilities	(0.73)	(0.35)	(2.00)	(3.85)	(4.07)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	236,093,890	230,388,662	222,015,442	245,032,842	251,085,062
Units in Circulation	111,026,291	111,719,461	112,318,471	112,786,993	113,913,406
NAV Per Unit(RM)	2.126	2.062	1.977	2.173	2.204
Highest NAV per unit(RM)	2.269	2.141	2.271	2.434	2.210
Lowest NAV per unit(RM)	2.019	1.981	1.812	2.161	1.670
Total Return(+)					
-Capital Growth	3.12%	4.33%	(9.02%)	(1.44%)	9.44%
Average Annual Return -Fund(+)					
Period					
One year	3.12%				
Three years	(0.71%)				
Five years	1.09%				
Average Annual Return-Benchmark: 70% MSCI Asia ex-Japan Index + 30% JP Morgan Asia Credit Index					
Period					
One year	7.35%				
Three years	1.62%				
Five years	4.24%				

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 2024

Category	PRULink Asia Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
BlackRock Asian Growth Leaders Fund	99.07	97.43	98.32	101.53	103.69
Cash at Bank	2.76	2.88	2.56	1.13	2.35
Other Assets	0.01	0.26	0.23	0.20	0.09
Total Liabilities	(1.84)	(0.57)	(1.11)	(2.86)	(6.13)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	120,075	114,106	213,519	260,693	297,879
Units in Circulation	47,607	47,607	92,756	92,756	104,001
NAV Per Unit(RM)	2.522	2.397	2.302	2.811	2.864
Highest NAV per unit(RM)	2.752	2.614	2.874	3.414	2.885
Lowest NAV per unit(RM)	2.320	2.348	2.144	2.771	1.892
Total Return(+)					
-Capital Growth	7.81%	0.26%	(22.17%)	(4.91%)	24.90%
Average Annual Return -Fund(+)					
Period					
One year	7.81%				
Three years	(5.59%)				
Five years	(0.02%)				
Average Annual Return-Benchmark: 100% MSCI AC Asia ex-Japan Index					
Period					
One year	11.96%				
Three years	(1.59%)				
Five years	2.57%				

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

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



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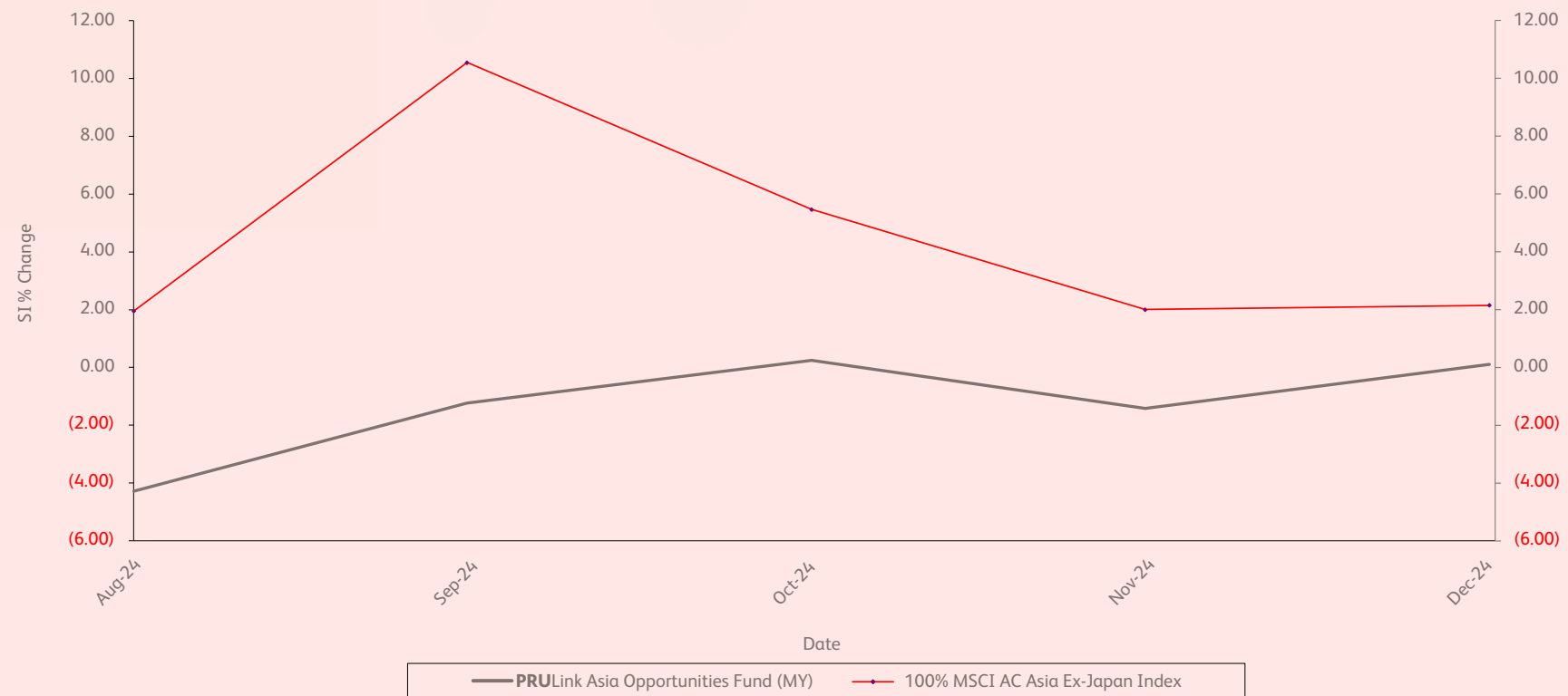
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 5 months period ended 31 December 2024

Category	PRULink Asia Opportunities Fund (MY)
	2024 (%)
Investment in-	
BlackRock Asian Growth Leaders Fund	97.58
Cash at Bank	2.33
Other Assets	0.30
Total Liabilities	(0.21)
Total	100.00
Total Net Asset Value(RM)	524,924
Units in Circulation	1,048,658
NAV Per Unit(RM)	0.501
Highest NAV per unit(RM)	0.518
Lowest NAV per unit(RM)	0.455
Total Return(+)	
-Capital Growth	0.11%
Average Annual Return -Fund(+)	
Period	
Since inception	0.11%
Three years	N/A
Five years	N/A
Average Annual Return-Benchmark: 100% MSCI AC ASIA EX-JAPAN INDEX Net Total Return	
Period	
Since inception	2.15%
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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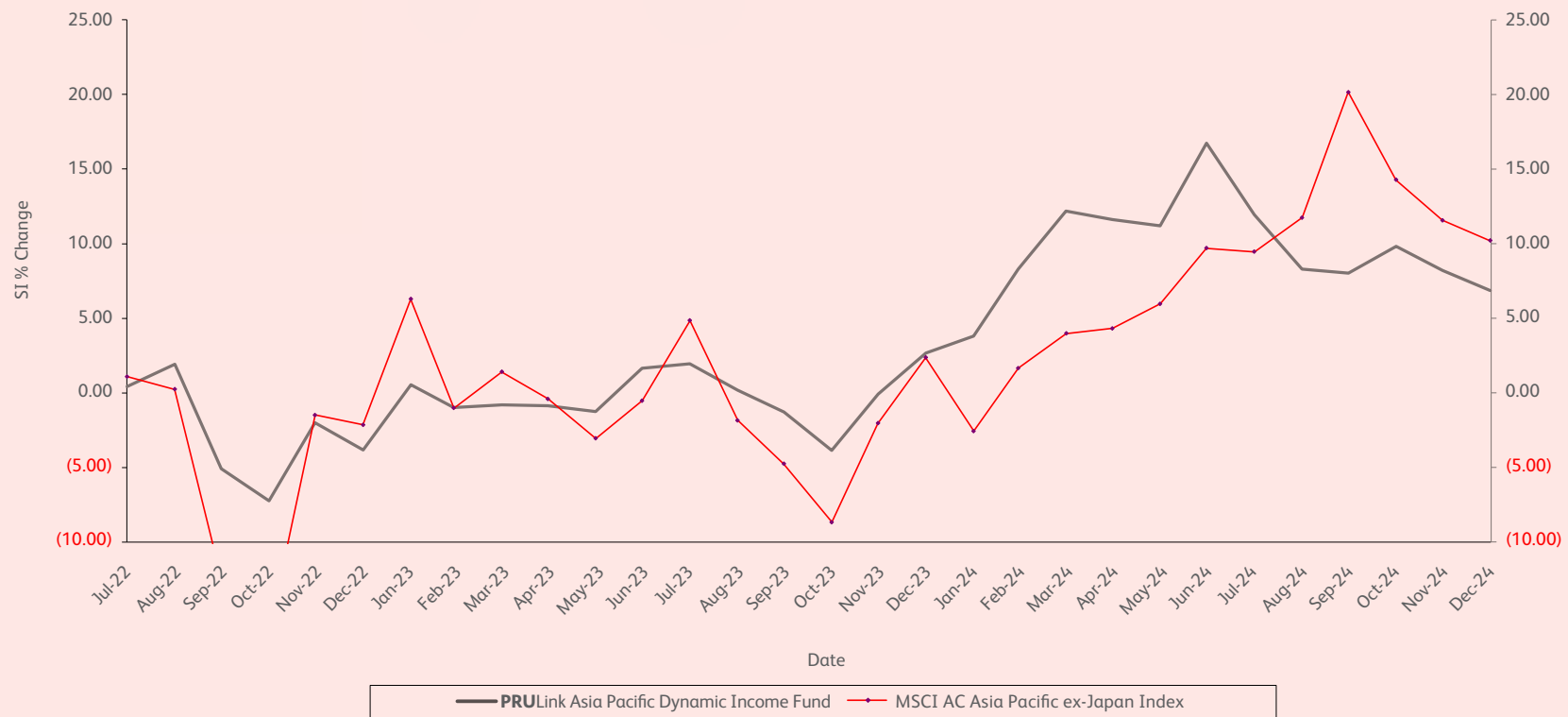
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asia Pacific Dynamic Income Fund		
	2024 (%)	2023 (%)	2022 (%)
Investment in-			
Principal Asia Pacific Dynamic Income Fund – Class MYR	99.67	99.88	99.78
Cash at Bank	0.00	–	0.01
Other Assets	0.35	0.31	0.33
Total Liabilities	(0.02)	(0.19)	(0.12)
Total	100.00	100.00	100.00
Total Net Asset Value(RM)	178,788,674	59,899,247	5,845,730
Units in Circulation	334,665,684	116,699,780	12,156,889
NAV Per Unit(RM)	0.534	0.513	0.481
Highest NAV per unit(RM)	0.597	0.520	0.513
Lowest NAV per unit(RM)	0.503	0.481	0.459
Total Return(+)			
-Capital Growth	4.08%	6.74%	(3.83%)
Average Annual Return -Fund(+)			
Period			
One year	4.08%		
Three years	N/A		
Five years	N/A		
Average Annual Return-Benchmark: MSCI AC Asia Pacific ex-Japan Index			
Period			
One year	7.66%		
Three years	N/A		
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 2024

Category	PRULink Asia Select Focus Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Dragon Peacock Fund Class D	101.69	100.68	100.34	101.39	102.02
Cash at Bank	0.04	0.03	0.20	0.11	1.18
Other Assets	–	0.71	0.87	–	0.05
Total Liabilities	(1.73)	(1.42)	(1.41)	(1.50)	(3.25)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,021,916	932,995	898,958	970,775	436,076
Units in Circulation	359,988	359,988	359,988	359,988	162,398
NAV Per Unit(RM)	2.839	2.592	2.497	2.697	2.685
Highest NAV per unit(RM)	3.151	2.770	2.883	2.978	2.698
Lowest NAV per unit(RM)	2.566	2.488	2.261	2.677	1.855
Total Return(+)					
-Capital Growth	12.17%	(0.73%)	(12.01%)	(2.05%)	15.09%
Average Annual Return -Fund(+)					
Period					
One year	12.17%				
Three years	(0.68%)				
Five years	2.01%				
Average Annual Return-Benchmark: 50% MSCI China Index + 50% MSCI India Index					
Period					
One year	16.43%				
Three years	1.48%				
Five years	5.28%				

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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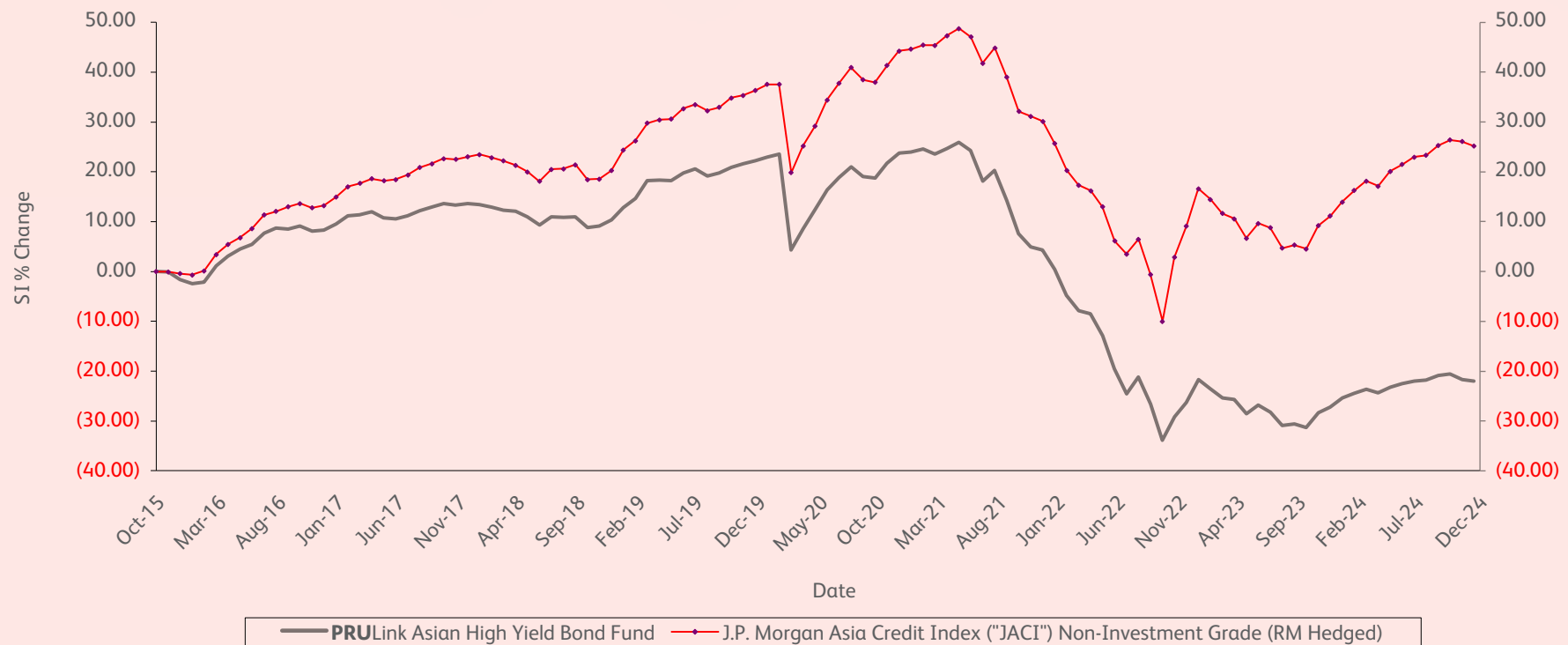
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian High Yield Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Asian High Yield Bond My Fund	93.90	90.26	92.98	97.66	99.35
Cash at Bank	0.42	0.39	0.27	0.20	0.53
Other Assets	6.97	9.91	8.70	2.55	0.26
Total Liabilities	(1.29)	(0.56)	(1.95)	(0.41)	(0.14)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	6,519,224	7,786,713	12,080,328	19,289,034	26,084,025
Units in Circulation	16,713,936	21,400,825	32,776,062	36,975,078	42,142,388
NAV Per Unit(RM)	0.390	0.364	0.369	0.522	0.619
Highest NAV per unit(RM)	0.398	0.392	0.522	0.632	0.625
Lowest NAV per unit(RM)	0.365	0.342	0.323	0.504	0.503
Total Return(+)					
-Capital Growth	7.20%	(1.28%)	(29.35%)	(15.72%)	1.32%
Average Annual Return -Fund(+)					
Period					
One year	7.20%				
Three years	(9.23%)				
Five years	(8.57%)				
Average Annual Return-Benchmark: JP Morgan Asia Credit Index ("JACI") Non-Investment Grade (RM Hedged)					
Period					
One year	12.61%				
Three years	(1.28%)				
Five years	(1.70%)				

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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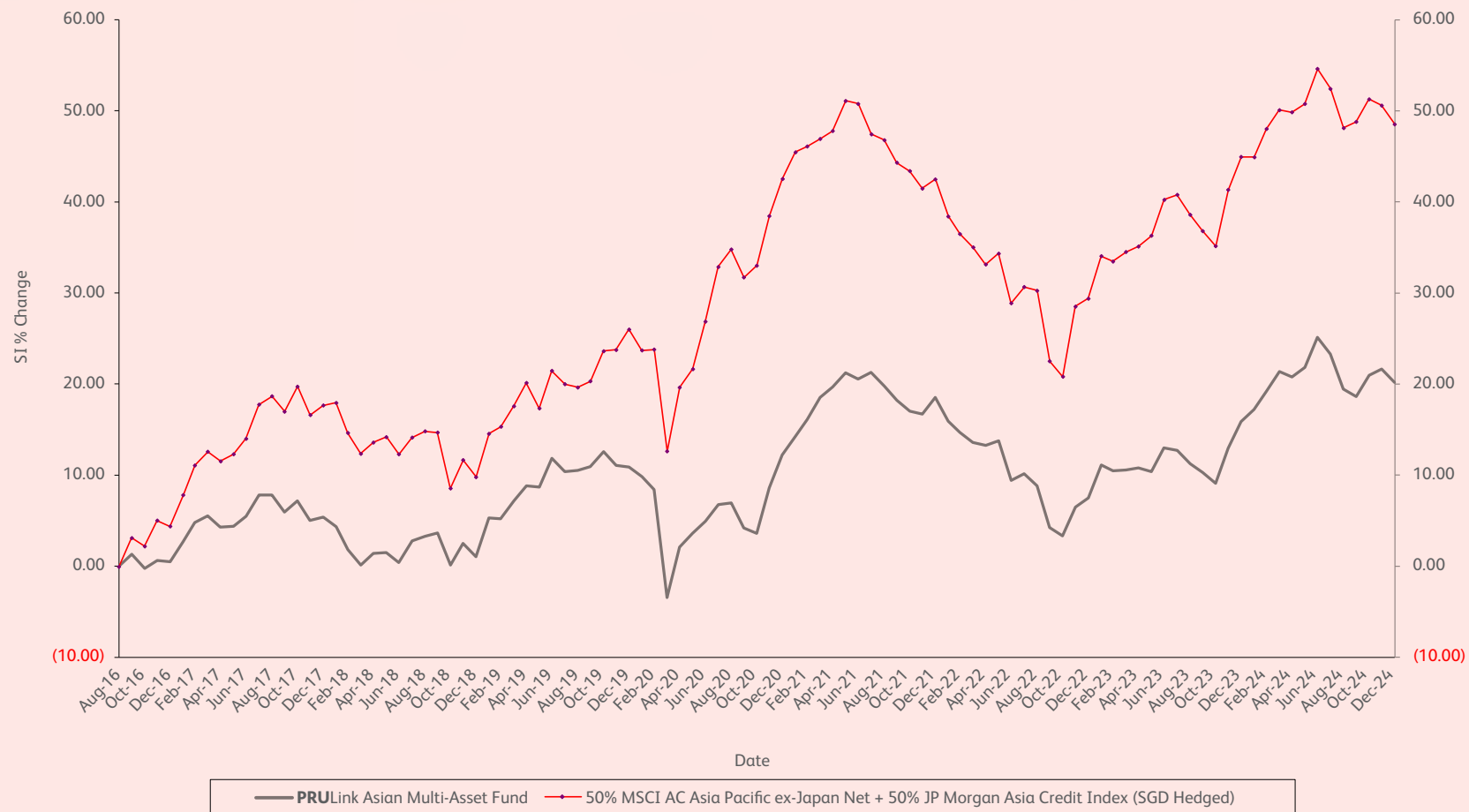
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian Multi-Asset Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder Asian Income (SGD Class)	99.20	98.67	98.46	99.72	99.51
Cash at Bank	1.32	0.45	1.03	0.26	0.15
Other Assets	1.85	1.44	1.84	0.13	0.60
Total Liabilities	(2.37)	(0.56)	(1.33)	(0.11)	(0.26)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	27,518,430	35,080,270	41,576,607	58,667,322	63,828,983
Units in Circulation	45,797,808	60,558,036	77,349,509	98,978,490	113,751,160
NAV Per Unit(RM)	0.601	0.579	0.538	0.593	0.561
Highest NAV per unit(RM)	0.639	0.582	0.595	0.614	0.564
Lowest NAV per unit(RM)	0.571	0.539	0.517	0.565	0.470
Total Return(+)					
-Capital Growth	3.73%	7.77%	(9.31%)	5.63%	1.20%
Average Annual Return -Fund(+)					
Period					
One year	3.73%				
Three years	0.45%				
Five years	1.62%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)					
Period					
One year	2.48%				
Three years	1.39%				
Five years	3.34%				

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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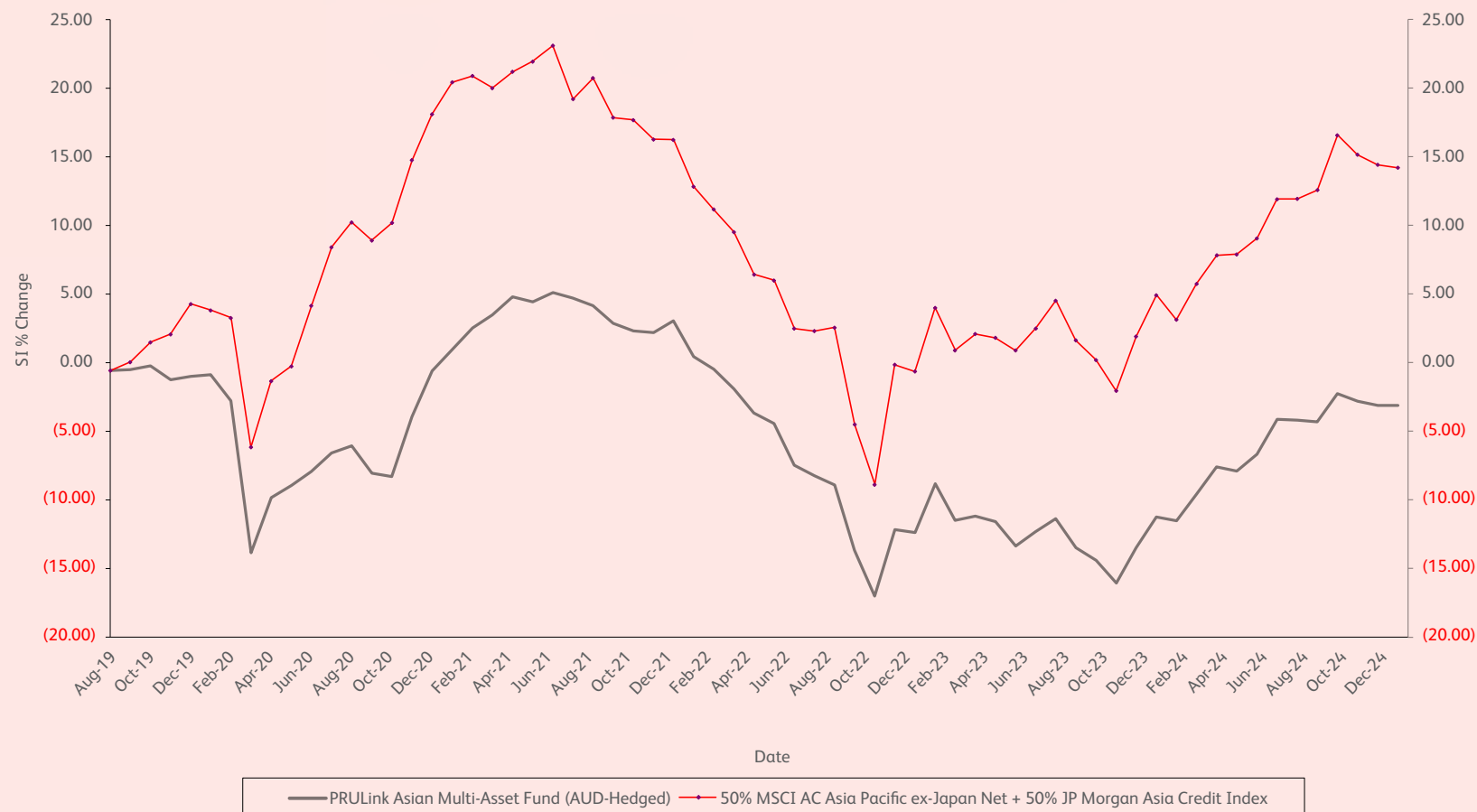
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian Multi-Asset Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder Asian Income Class AUD Hedged A Dis	98.44	97.63	97.65	99.58	99.68
Cash at Bank	0.02	0.02	0.03	0.01	0.01
Other Assets	1.78	2.45	2.50	0.60	0.69
Total Liabilities	(0.24)	(0.10)	(0.18)	(0.19)	(0.38)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	12,408,446	13,880,148	13,213,469	16,718,009	21,936,500
Units in Circulation	9,211,563	9,992,762	10,111,475	10,724,249	14,256,015
NAV Per Unit(RM)	1.347	1.389	1.307	1.559	1.539
Highest NAV per unit(RM)	1.550	1.411	1.588	1.690	1.539
Lowest NAV per unit(RM)	1.312	1.263	1.240	1.524	1.052
Total Return(+)					
-Capital Growth	9.16%	1.31%	(14.98%)	3.66%	0.40%
Average Annual Return -Fund(+)					
Period					
One year	9.16%				
Three years	(2.03%)				
Five years	(0.43%)				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	8.84%				
Three years	(0.59%)				
Five years	1.83%				

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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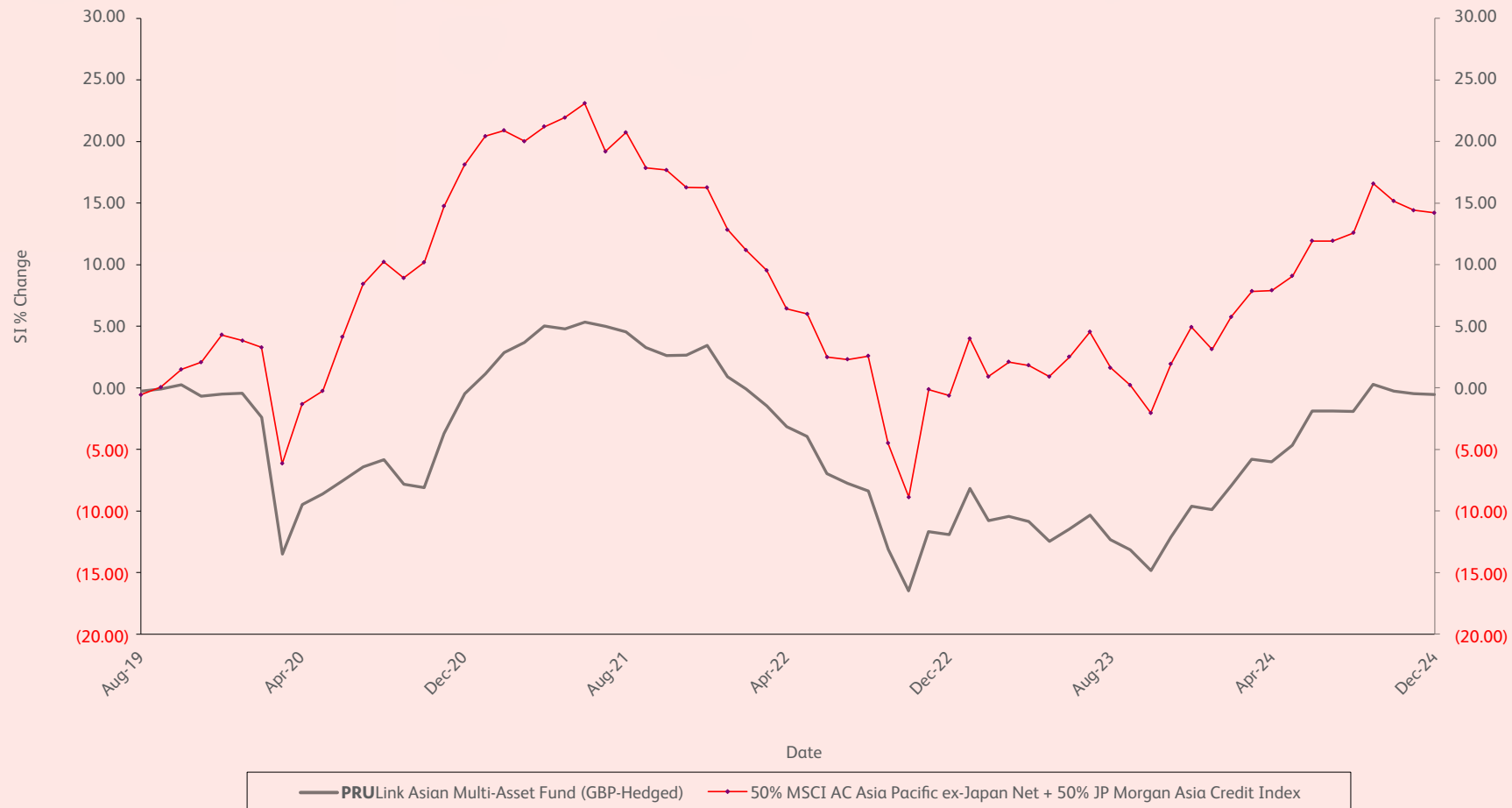
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian Multi-Asset Fund (GBP-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder Asian Income Class GBP Hedged A Dis	99.34	97.88	97.56	99.11	99.26
Cash at Bank	0.15	0.20	0.34	0.59	0.48
Other Assets	0.99	2.27	2.21	0.49	0.48
Total Liabilities	(0.48)	(0.35)	(0.11)	(0.19)	(0.22)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,094,244	1,102,507	997,130	1,181,078	1,109,478
Units in Circulation	749,517	417,206	427,731	405,573	406,038
NAV Per Unit(RM)	2.794	2.643	2.331	2.912	2.732
Highest NAV per unit(RM)	3.025	2.667	2.951	3.122	2.754
Lowest NAV per unit(RM)	2.631	2.317	2.151	2.738	2.136
Total Return(+)					
-Capital Growth	10.04%	2.60%	(14.83%)	3.92%	0.06%
Average Annual Return -Fund(+)					
Period					
One year	10.04%				
Three years	(1.30%)				
Five years	(0.00%)				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	8.84%				
Three years	(0.59%)				
Five years	1.83%				

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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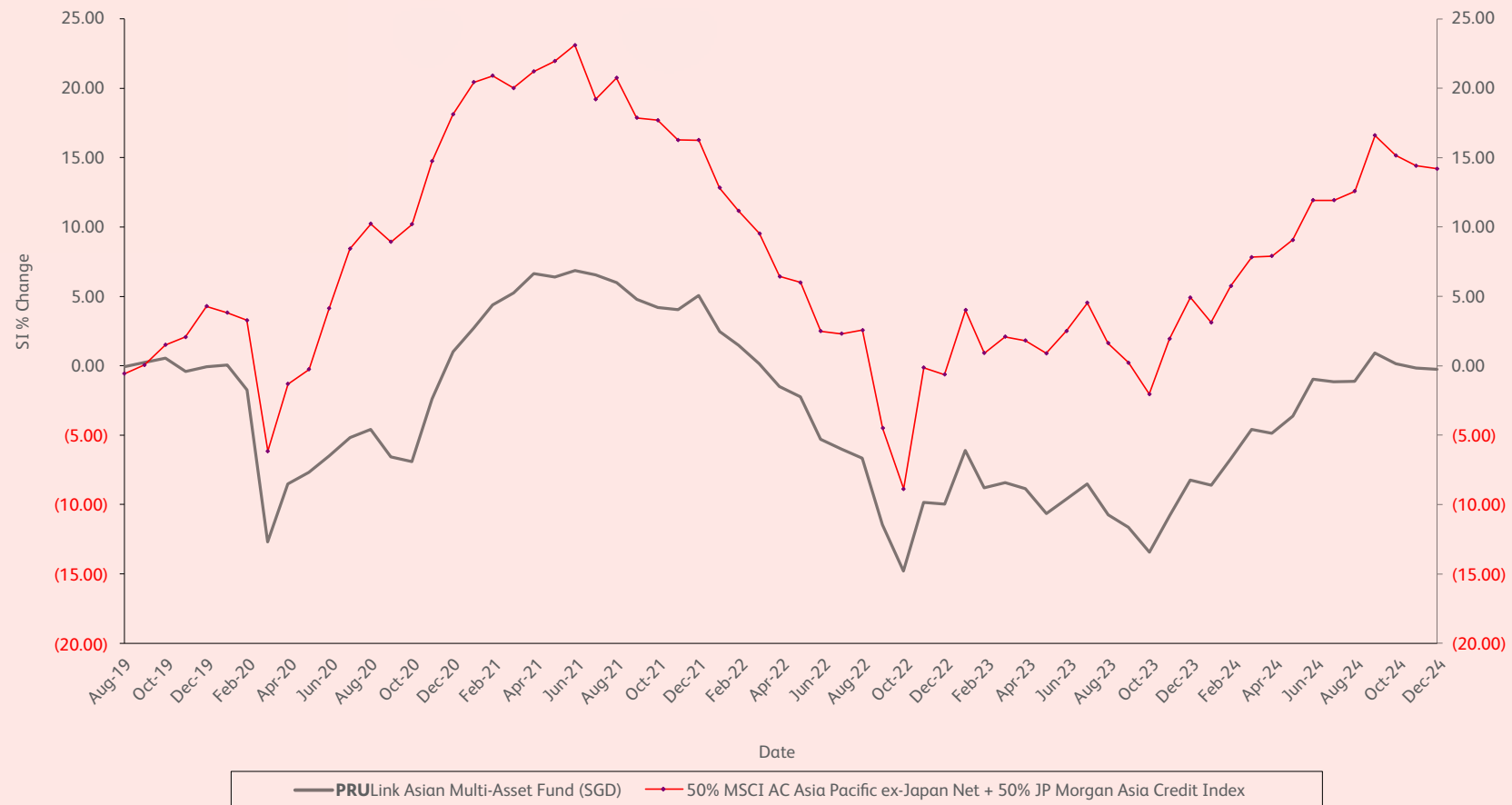
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian Multi-Asset Fund (SGD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder Asian Income Class SGD X Dis	98.80	97.92	98.00	98.10	99.77
Cash at Bank	0.07	0.07	3.94	2.77	0.03
Other Assets	1.81	2.09	1.98	1.93	0.41
Total Liabilities	(0.68)	(0.08)	(3.92)	(2.80)	(0.21)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	3,595,750	4,147,924	4,076,787	4,203,275	2,619,652
Units in Circulation	2,193,317	2,598,623	2,766,158	2,593,413	1,706,641
NAV Per Unit(RM)	1.639	1.596	1.474	1.621	1.535
Highest NAV per unit(RM)	1.755	1.606	1.627	1.685	1.542
Lowest NAV per unit(RM)	1.576	1.477	1.416	1.551	1.287
Total Return(+)					
-Capital Growth	8.67%	(14.31%)	4.02%	1.07%	(0.07%)
Average Annual Return -Fund(+)					
Period					
One year	8.67%				
Three years	(1.72%)				
Five years	(0.04%)				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	8.84%				
Three years	(0.59%)				
Five years	1.83%				

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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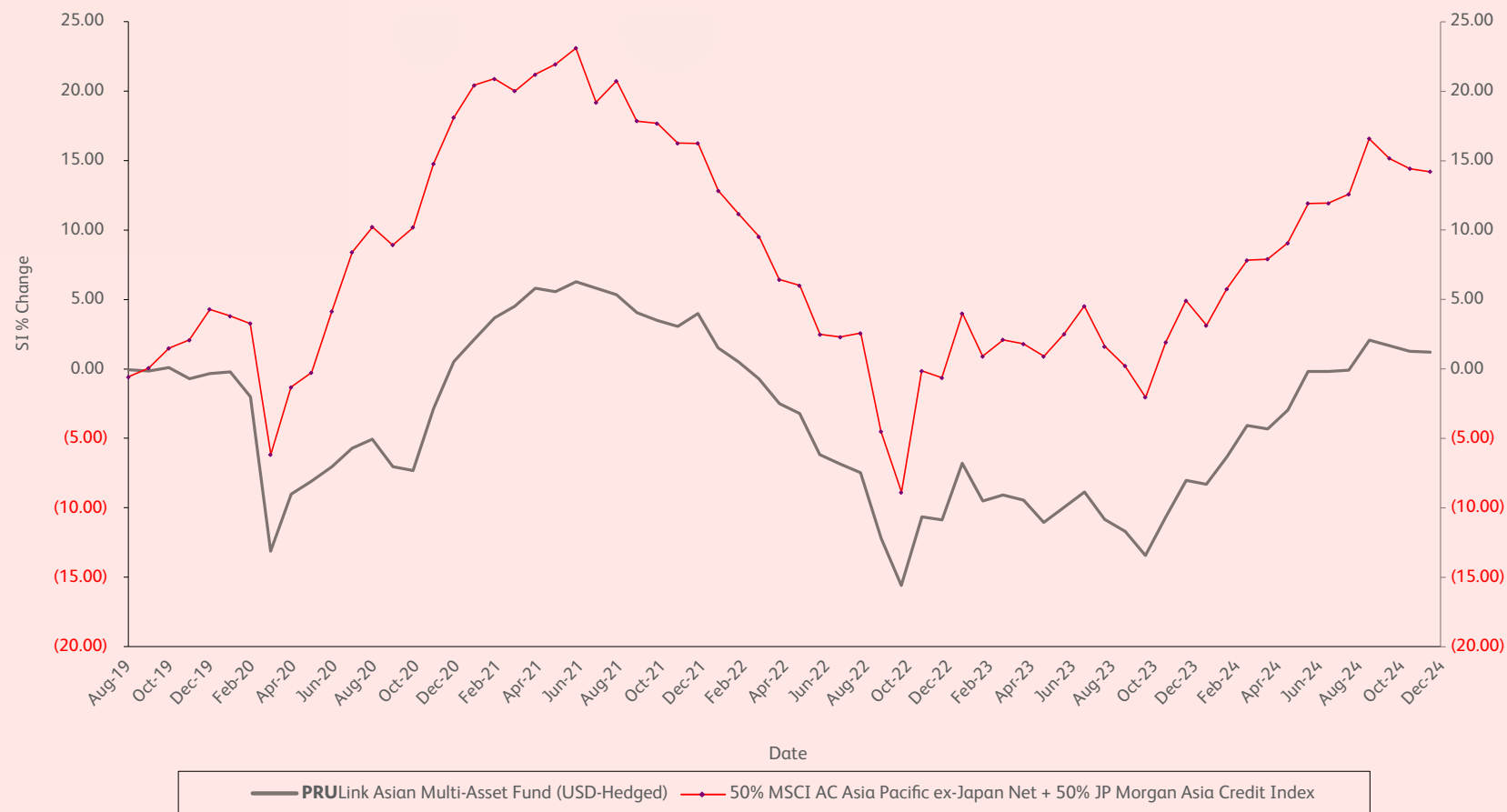
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Asian Multi-Asset Fund (USD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder Asian Income Class USD Hedged A Dis	97.70	97.73	97.76	99.28	99.62
Cash at Bank	0.28	0.18	0.17	0.28	0.18
Other Assets	2.14	2.34	2.13	0.46	0.41
Total Liabilities	(0.12)	(0.25)	(0.06)	(0.02)	(0.21)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,223,607	1,151,196	1,131,189	1,044,855	1,596,750
Units in Circulation	540,311	545,492	578,159	482,579	790,863
NAV Per Unit(RM)	2.265	2.110	1.957	2.165	2.019
Highest NAV per unit(RM)	2.386	2.131	2.343	2.260	2.136
Lowest NAV per unit(RM)	2.096	1.972	1.957	2.032	1.856
Total Return(+)					
-Capital Growth	10.05%	(14.27%)	3.43%	0.86%	(0.33%)
Average Annual Return -Fund(+)					
Period					
One year	10.05%				
Three years	(0.89%)				
Five years	0.31%				
Average Annual Return-Benchmark: 50% MSCI AC Asia Pacific ex-Japan Net + 50% JP Morgan Asia Credit Index					
Period					
One year	8.84%				
Three years	(0.59%)				
Five years	1.83%				

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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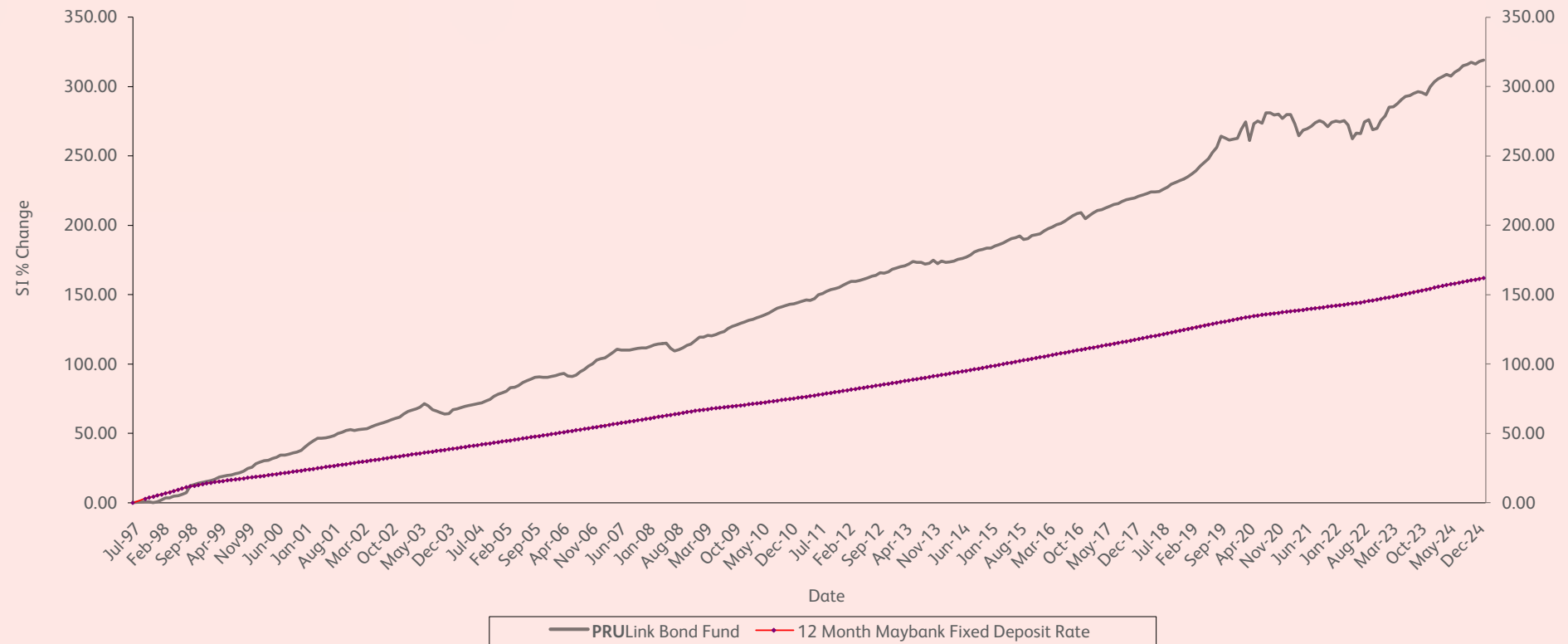
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Fixed Income Securities:					
-Corporate Bonds/Securities	85.58	88.71	91.48	96.41	95.30
Cash and Deposits	14.42	10.34	6.01	2.58	2.74
Other Assets	1.63	1.24	2.94	1.20	2.43
Total Liabilities	(1.63)	(0.29)	(0.43)	(0.19)	(0.47)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,281,193,708	1,905,248,539	1,885,440,237	1,861,476,728	1,877,039,895
Units in Circulation	544,323,303	472,161,125	497,670,181	496,142,698	494,198,983
NAV Per Unit(RM)	4.191	4.035	3.789	3.752	3.798
Highest NAV per unit(RM)	4.191	4.035	3.789	3.807	3.829
Lowest NAV per unit(RM)	4.031	3.795	3.606	3.641	3.577
Total Return(+)					
-Capital Growth	3.88%	6.50%	0.96%	(1.21%)	4.73%
Average Annual Return -Fund(+)					
Period					
One year	3.88%				
Three years	3.75%				
Five years	2.93%				
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Bond Fund Performance (Since Inception)

PRULink Bond Fund Vs. 12 Month Maybank Fixed Deposit Rate



+ The Fund returns are calculated based on five decimal place

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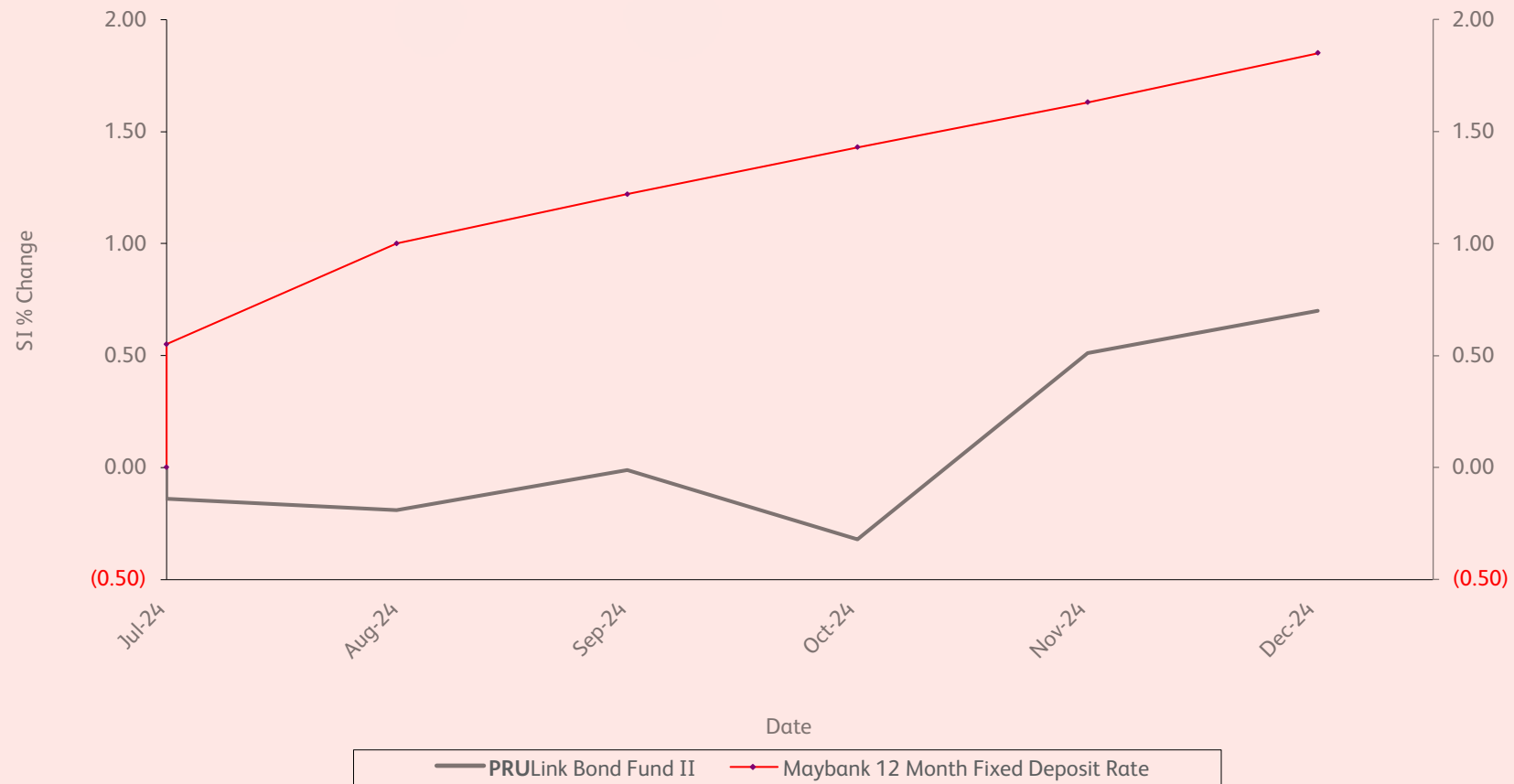
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 6 months period ended 31 December 2024

Category	PRULink Bond Fund II	
	2024 (%)	
Investment in-		
Allianz Income & Growth-Pt		81.79
Fixed Income Securities		4.70
Cash and Deposits		11.17
Other Assets		2.40
Total Liabilities		(0.06)
Total		100.00
Total Net Asset Value(RM)		26,822,995
Units in Circulation		53,273,581
NAV Per Unit(RM)		0.504
Highest NAV per unit(RM)		0.504
Lowest NAV per unit(RM)		0.498
Total Return(+)		
-Capital Growth		0.70%
Average Annual Return -Fund(+)		
Period		
Since inception		0.70%
Three years		N/A
Five years		N/A
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate		
Period		
Since inception		1.85%
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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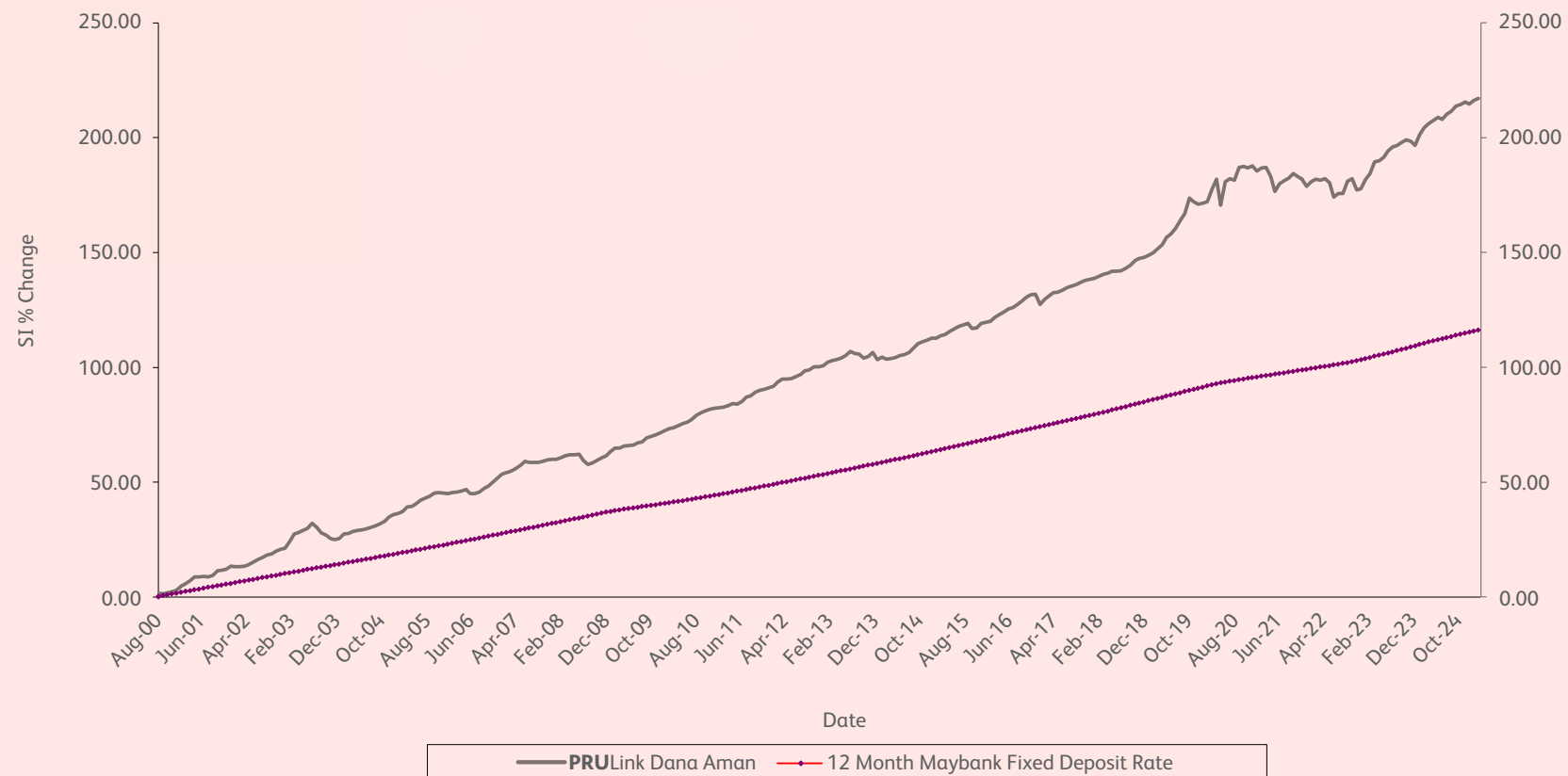
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Dana Aman				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Fixed Income Securities:					
-Corporate Bonds/Securities	95.35	96.29	95.58	93.40	94.04
Cash and Deposits	3.17	2.10	2.54	4.89	5.51
Other Assets	2.78	2.08	2.83	1.89	1.01
Total Liabilities	(1.30)	(0.47)	(0.95)	(0.18)	(0.56)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	128,151,571	120,805,715	120,064,634	130,561,618	132,165,516
Units in Circulation	40,228,841	39,505,827	42,038,949	46,098,148	45,886,889
NAV Per Unit(RM)	3.186	3.058	2.856	2.832	2.880
Highest NAV per unit(RM)	3.186	3.057	2.856	2.887	2.899
Lowest NAV per unit(RM)	3.052	2.863	2.738	2.773	2.696
Total Return(+)					
-Capital Growth	4.20%	7.06%	0.83%	(1.67%)	5.40%
Average Annual Return -Fund(+)					
Period					
One year	4.20%				
Three years	3.99%				
Five years	3.11%				
Average Annual Return-Benchmark: 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Dana Aman Performance (Since Inception)

PRULink Dana Aman Vs. 12 Month Maybank Tier 1 Fixed Deposit Rate



+ 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 2024

Category	PRULink Dana Unggul				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	7.99	3.80	2.75	2.37	2.68
Consumer Products & Services	6.88	11.45	12.27	11.82	12.04
Energy	3.06	4.18	4.73	3.96	6.98
Financial Services	3.31	3.62	3.63	3.75	4.31
Health Care	12.12	6.55	5.30	8.11	14.65
Industrial Products & Services	8.95	10.90	12.97	15.32	10.99
Plantation	9.36	10.12	9.58	5.76	6.90
Property	4.27	1.94	2.69	5.74	6.46
Real Estate Investment Trusts	3.78	3.08	2.33	—	—
Technology	6.26	10.98	9.68	13.29	5.19
Telecommunications & Media	11.72	14.86	13.09	13.42	12.00
Transportation & Logistics	5.43	3.92	4.92	3.26	3.30
Utilities	14.21	10.91	8.55	9.59	11.31
	97.34	96.31	92.49	96.39	96.81
Cash and Deposits	3.48	3.65	7.49	4.12	4.40
Other Assets	0.14	0.24	0.28	0.37	0.25
Total Liabilities	(0.96)	(0.20)	(0.26)	(0.88)	(1.46)
Total	100.00	100.00	100.00	100.00	100.00

FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Dana Unggul				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	1,183,182,966	1,061,630,906	1,072,003,361	1,129,694,218	1,128,301,717
Units in Circulation	272,091,229	283,200,552	285,480,270	279,618,467	275,160,168
NAV Per Unit(RM)	4.348	3.749	3.755	4.040	4.101
Highest NAV per unit(RM)	4.452	3.823	4.004	4.186	4.197
Lowest NAV per unit(RM)	3.741	3.556	3.399	3.848	2.811
Total Return(+)					
-Capital Growth	15.99%	(0.17%)	(7.05%)	(1.47%)	13.10%
Average Annual Return -Fund(+)					
Period					
One year	15.99%				
Three years	2.48%				
Five years	3.70%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA)					
Period					
One year	14.57%				
Three years	0.88%				
Five years	1.05%				

PRULink Dana Unggul Performance (Since Inception)

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



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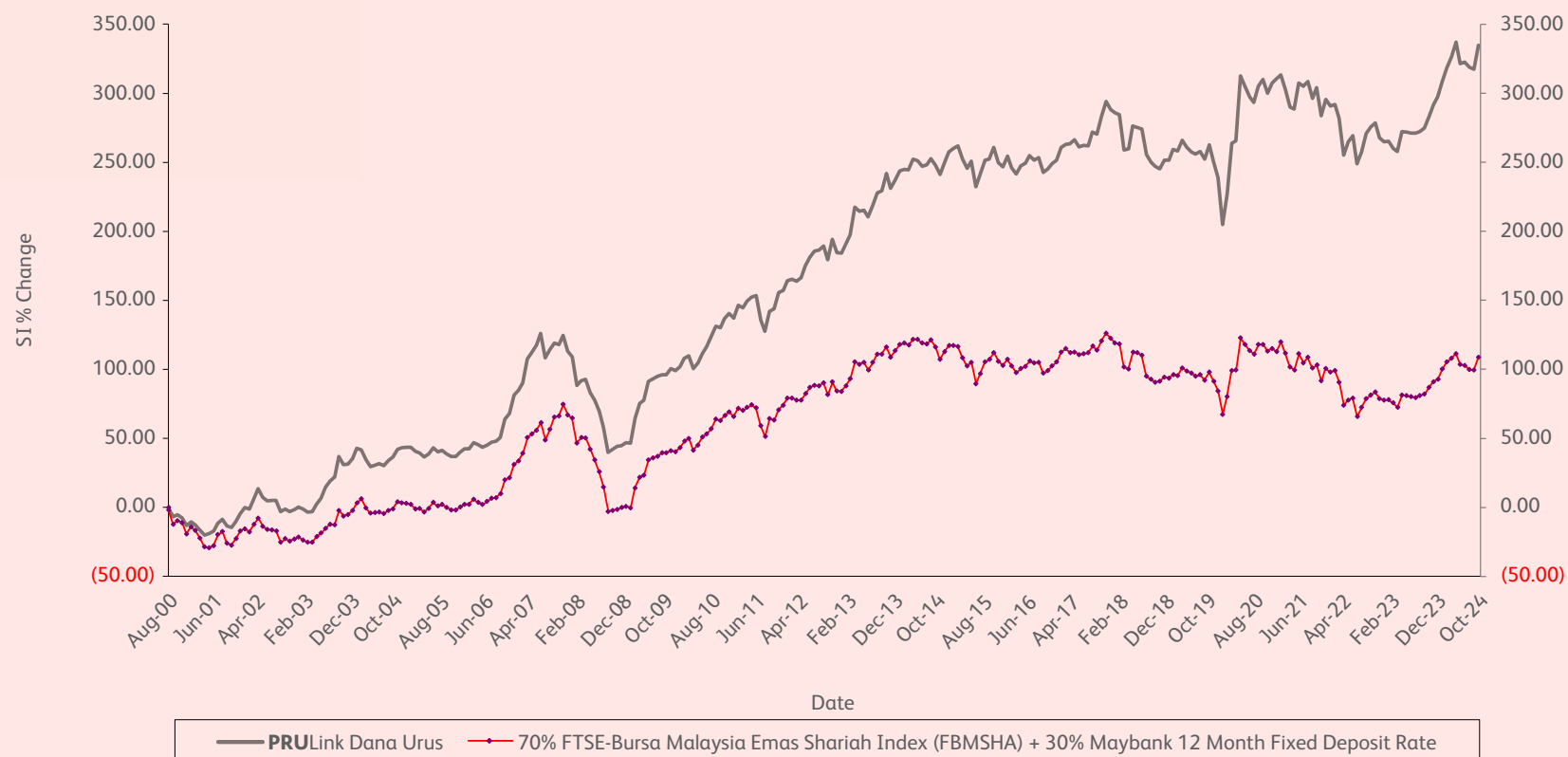
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Dana Urus				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Dana Aman	25.17	23.03	25.24	29.30	29.60
PRULink Dana Unggul	75.01	76.99	74.79	70.72	70.43
Cash at Bank	0.02	–	–	–	–
Other Assets	0.25	0.17	0.11	0.11	0.05
Total Liabilities	(0.45)	(0.19)	(0.14)	(0.13)	(0.08)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	113,390,100	110,172,833	117,615,188	133,034,737	143,114,351
Units in Circulation	30,300,442	33,078,623	35,669,909	38,337,077	40,466,084
NAV Per Unit(RM)	3.742	3.331	3.297	3.470	3.537
Highest NAV per unit(RM)	3.794	3.357	3.447	3.561	3.601
Lowest NAV per unit(RM)	3.326	3.201	3.056	3.352	2.702
Total Return(+)					
-Capital Growth	12.36%	(4.98%)	(4.99%)	(1.88%)	5.69%
Average Annual Return -Fund(+)					
Period					
One year	12.36%				
Three years	2.55%				
Five years	2.99%				
Average Annual Return-Benchmark: 70% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 30% 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	11.03%				
Three years	1.55%				
Five years	1.65%				

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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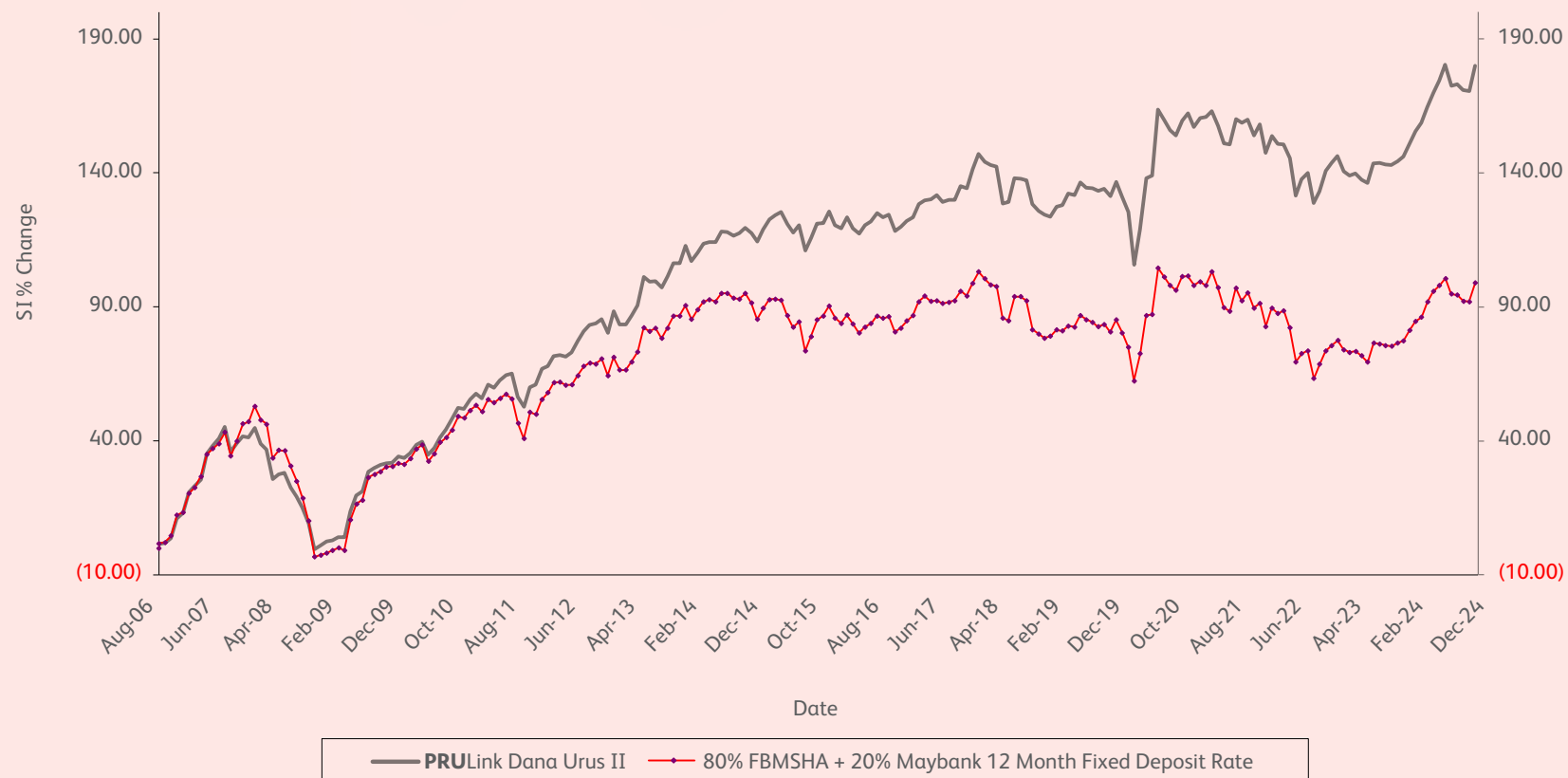
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Dana Urus II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Dana Aman	15.80	16.58	17.47	19.26	19.20
PRULink Dana Unggul	84.20	83.42	82.53	80.74	80.80
Cash at Bank	0.03	–	–	–	–
Other Assets	0.13	–	–	–	0.05
Total Liabilities	(0.16)	–	–	–	(0.05)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	202,197,836	178,160,238	172,035,947	174,363,031	167,600,516
Units in Circulation	72,206,165	72,401,466	70,559,524	67,552,186	63,897,696
NAV Per Unit(RM)	2.800	2.461	2.438	2.581	2.623
Highest NAV per unit(RM)	2.846	2.483	2.562	2.656	2.673
Lowest NAV per unit(RM)	2.457	2.351	2.241	2.481	1.935
Total Return(+)					
-Capital Growth	13.80%	(5.54%)	(5.55%)	(1.59%)	5.50%
Average Annual Return -Fund(+)					
Period					
One year	13.80%				
Three years	2.75%				
Five years	3.41%				
Average Annual Return-Benchmark: 80% FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) + 20% 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	12.22%				
Three years	1.33%				
Five years	1.46%				

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 2024

Category	PRULink Dragon Peacock Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Dragon Peacock Fund	100.92	100.39	101.12	100.69	100.82
Cash and Deposits	0.41	0.65	0.73	1.57	2.13
Other Assets	0.02	–	–	0.01	–
Total Liabilities	(1.35)	(1.04)	(1.85)	(2.27)	(2.95)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,961,776,330	1,564,433,777	1,261,548,927	1,084,736,682	750,115,842
Units in Circulation	801,882,728	705,756,076	588,787,471	467,136,893	340,345,197
NAV Per Unit(RM)	2.446	2.217	2.143	2.322	2.204
Highest NAV per unit(RM)	2.704	2.347	2.464	2.551	2.213
Lowest NAV per unit(RM)	2.157	2.097	1.910	2.234	1.463
Total Return(+)					
-Capital Growth	10.36%	3.46%	(7.73%)	5.36%	14.99%
Average Annual Return -Fund(+)					
Period					
One year	10.36%				
Three years	1.75%				
Five years	5.00%				
Average Annual Return-Benchmark: 50% MSCI China Index + 50% MSCI India Index					
Period					
One year	13.27%				
Three years	3.89%				
Five years	7.17%				

PRULink Dragon Peacock Fund Performance
(Since Inception)

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



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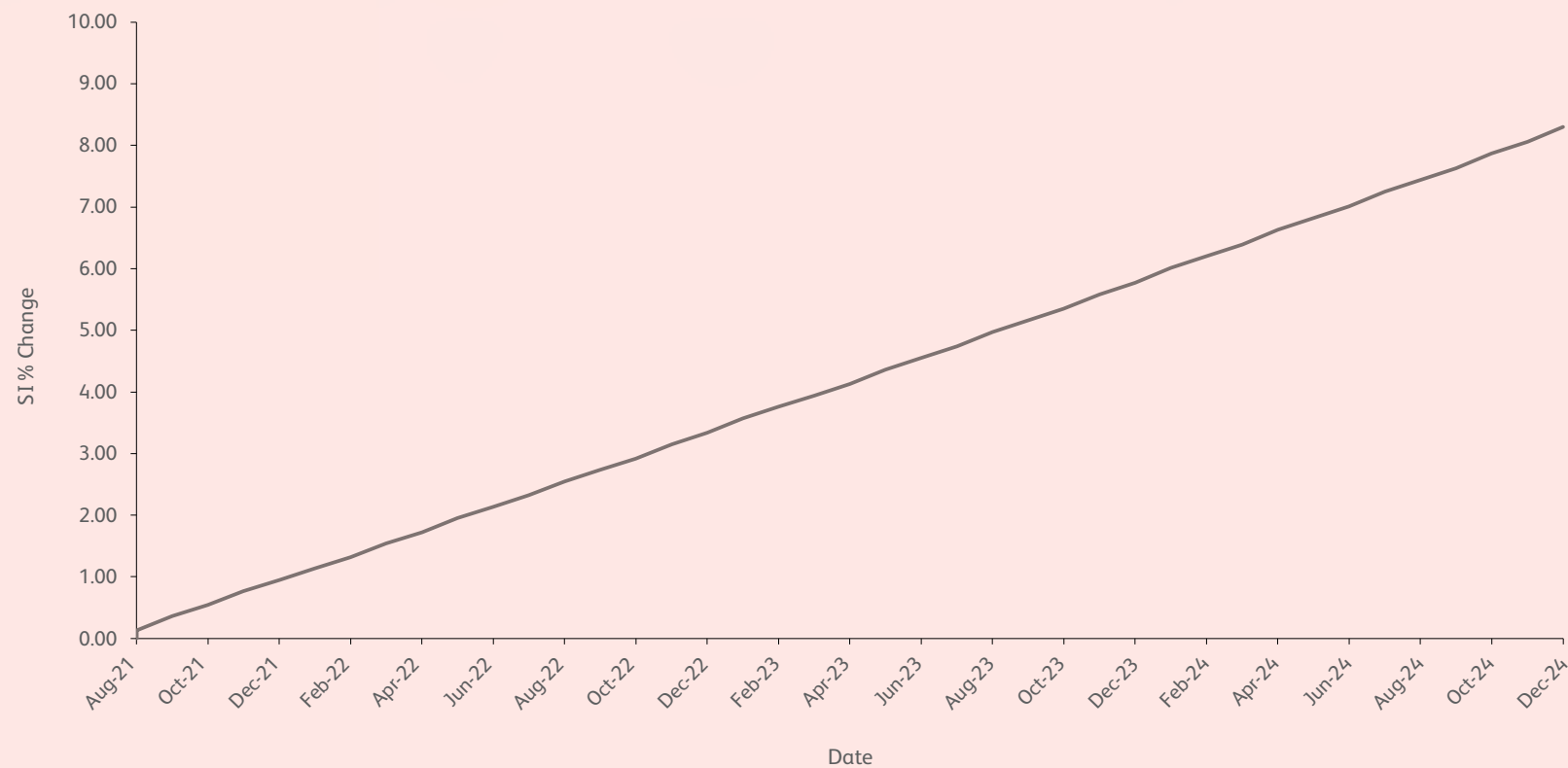
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

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

Category	PRULink Dyna Growth II Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in- Structured Product	101.27	101.03	100.73	100.59	100.76
Cash at Bank	0.06	0.03	0.04	0.15	0.02
Total Liabilities	(1.33)	(1.07)	(0.77)	(0.74)	(0.78)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,886,240	2,981,138	2,915,337	2,995,687	3,087,893
Units in Circulation	2,690,739	2,871,433	2,918,873	3,008,962	3,078,655
NAV Per Unit(RM)	1.073	1.038	0.999	0.996	1.003
Highest NAV per unit(RM)	1.073	1.038	0.999	1.007	1.005
Lowest NAV per unit(RM)	1.038	0.999	0.966	0.980	0.954
Total Return(+)					
-Capital Growth	3.32%	3.95%	0.32%	(0.74%)	5.18%
Average Annual Return -Fund(+)					
Period					
One year	3.32%				
Three years	2.51%				
Five years	2.38%				

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 2024

Category	PRULink Dyna Growth III Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Structured Product	100.32	99.95	99.50	97.16	99.96
Cash at Bank	0.59	0.61	0.64	3.06	0.61
Total Liabilities	(0.91)	(0.56)	(0.14)	(0.22)	(0.57)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	138,372	132,476	125,999	130,048	144,862
Units in Circulation	143,336	143,336	143,336	146,883	156,522
NAV Per Unit(RM)	0.965	0.924	0.879	0.885	0.926
Highest NAV per unit(RM)	0.967	0.924	0.886	0.931	0.946
Lowest NAV per unit(RM)	0.920	0.879	0.824	0.871	0.874
Total Return(+)					
-Capital Growth	4.45%	5.14%	(0.72%)	(4.34%)	(0.72%)
Average Annual Return -Fund(+)					
Period					
One year	4.45%				
Three years	2.92%				
Five years	0.70%				

PRULink Dyna Growth III Fund Performance (Since Inception)

PRULink Dyna Growth III Fund



+ 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 2024

Category	PRULink Dyna Growth IV Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Structured Product	99.54	98.98	98.41	98.72	99.53
Cash at Bank	0.78	0.83	0.88	0.85	0.78
Other Assets	–	0.19	0.71	0.43	–
Total Liabilities	(0.32)	–	–	–	(0.31)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	91,441	86,178	81,392	83,917	91,368
Units in Circulation	102,554	102,554	102,554	102,554	102,554
NAV Per Unit(RM)	0.892	0.840	0.794	0.818	0.891
Highest NAV per unit(RM)	0.896	0.840	0.818	0.898	0.963
Lowest NAV per unit(RM)	0.836	0.789	0.719	0.795	0.837
Total Return(+)					
-Capital Growth	6.11%	5.88%	(3.01%)	(8.15%)	(4.90%)
Average Annual Return -Fund(+)					
Period					
One year	6.11%				
Three years	2.90%				
Five years	(0.98%)				

PRULink Dyna Growth IV Fund Performance (Since Inception)

PRULink Dyna Growth IV Fund



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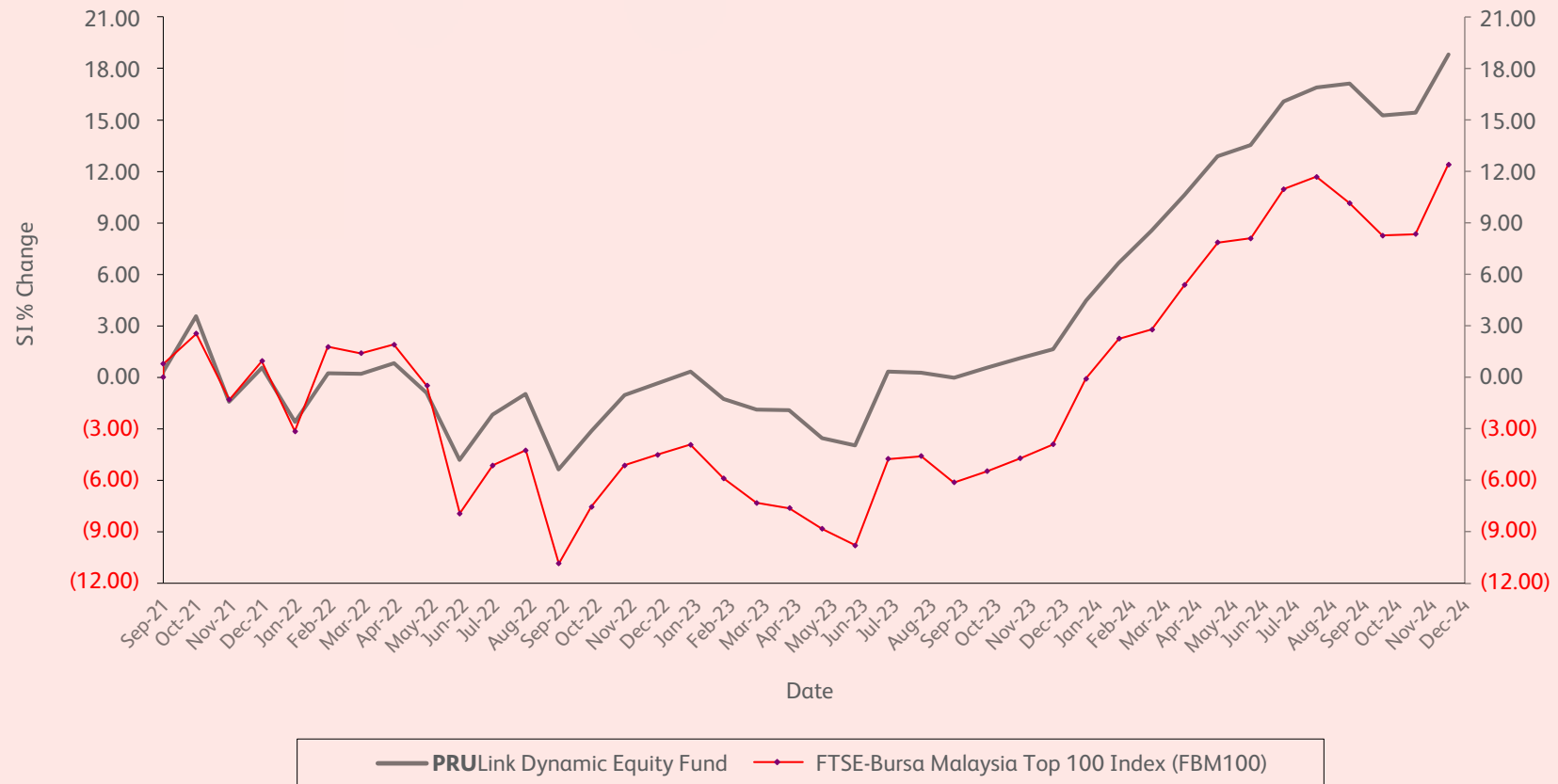
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Dynamic Equity Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-				
PRULink Strategic Fund	91.62	100.00	100.00	100.00
PRULink Strategic Fund II	8.33	—	—	—
Cash at Bank	0.07	—	—	—
Other Assets	0.12	0.05	0.30	—
Total Liabilities	(0.14)	(0.05)	(0.30)	—
Total	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	3,258,847,939	1,937,882,411	675,253,473	502,870
Units in Circulation	5,485,443,717	3,813,507,345	1,355,182,425	1,000,000
NAV Per Unit(RM)	0.594	0.508	0.498	0.503
Highest NAV per unit(RM)	0.594	0.510	0.508	0.524
Lowest NAV per unit(RM)	0.507	0.478	0.465	0.483
Total Return(+)				
-Capital Growth	16.91%	1.98%	(0.91%)	0.57%
Average Annual Return -Fund(+)				
Period				
One year	16.91%			
Three years	5.71%			
Five years	N/A			
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)				
Period				
One year	16.98%			
Three years	3.64%			
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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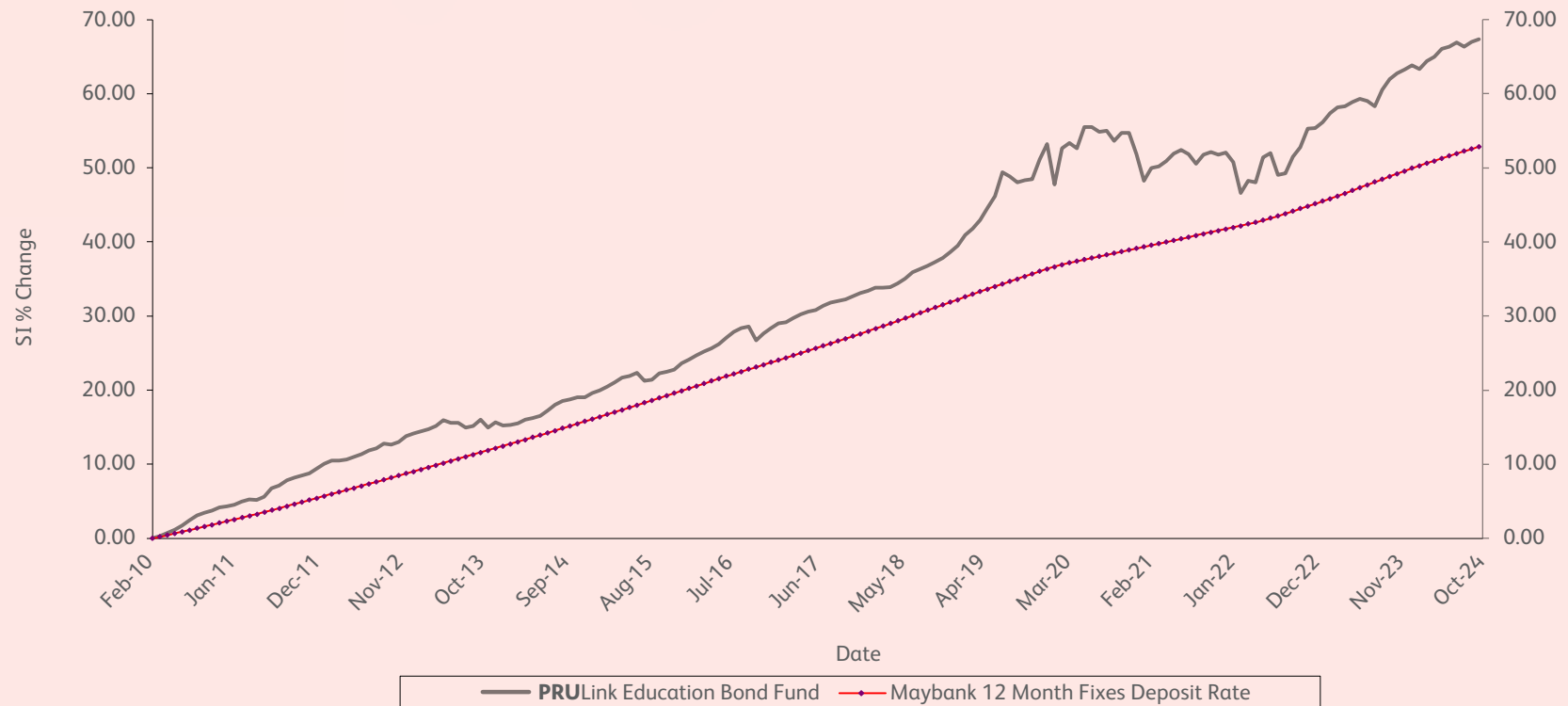
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Education Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Bond Fund	99.87	100.04	100.04	100.04	100.04
Cash at Bank	0.17	—	—	—	—
Other Assets	0.04	0.30	0.04	0.04	0.08
Total Liabilities	(0.08)	(0.34)	(0.08)	(0.08)	(0.12)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	12,852,583	12,193,307	11,196,102	10,479,740	9,935,862
Units in Circulation	7,678,724	7,529,751	7,326,739	6,889,224	6,420,438
NAV Per Unit(RM)	1.674	1.619	1.528	1.521	1.548
Highest NAV per unit(RM)	1.674	1.619	1.528	1.551	1.563
Lowest NAV per unit(RM)	1.618	1.531	1.459	1.482	1.463
Total Return(+)					
-Capital Growth	3.36%	5.97%	0.46%	(1.70%)	4.21%
Average Annual Return -Fund(+)					
Period					
One year	3.36%				
Three years	3.23%				
Five years	2.42%				
Average Annual Return-Benchmark: 12 Month Maybank Tier 1 Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Education Bond Fund Performance
(Since Inception)

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



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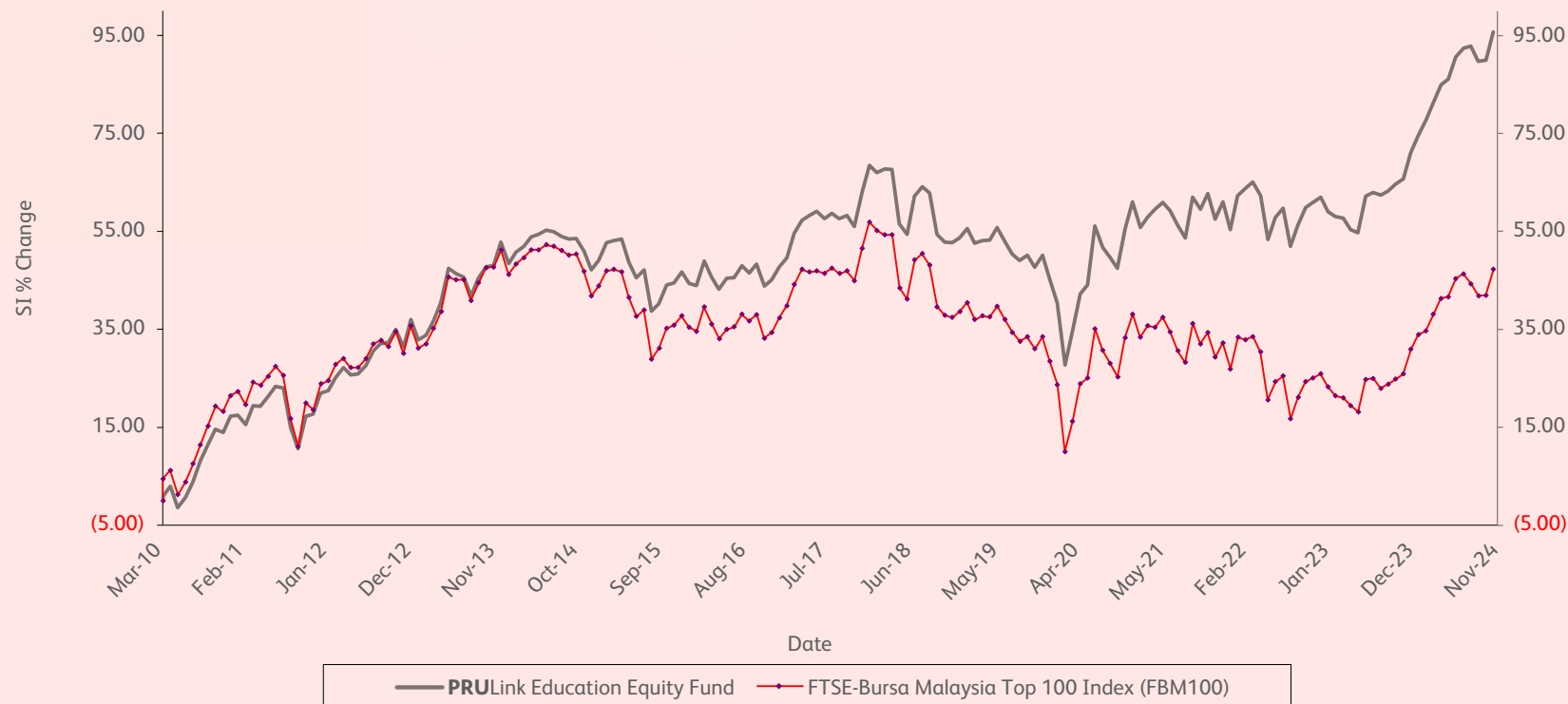
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Education Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Equity Fund	99.81	100.00	100.00	100.00	100.00
Cash at Bank	0.20	—	—	—	—
Other Assets	0.12	0.38	0.13	0.02	0.09
Total Liabilities	(0.13)	(0.38)	(0.13)	(0.02)	(0.09)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	6,270,627	5,339,881	5,089,548	4,882,147	4,666,959
Units in Circulation	3,204,880	3,221,483	3,163,496	3,032,191	2,898,449
NAV Per Unit(RM)	1.957	1.658	1.609	1.610	1.610
Highest NAV per unit(RM)	1.957	1.666	1.654	1.659	1.653
Lowest NAV per unit(RM)	1.655	1.538	1.491	1.534	1.163
Total Return(+)					
-Capital Growth	18.04%	3.03%	(0.08%)	0.00%	7.25%
Average Annual Return -Fund(+)					
Period					
One year	18.04%				
Three years	6.71%				
Five years	5.43%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

PRULink Education Equity Fund Performance
(Since Inception)

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



+ The Fund returns are calculated based on five decimal place

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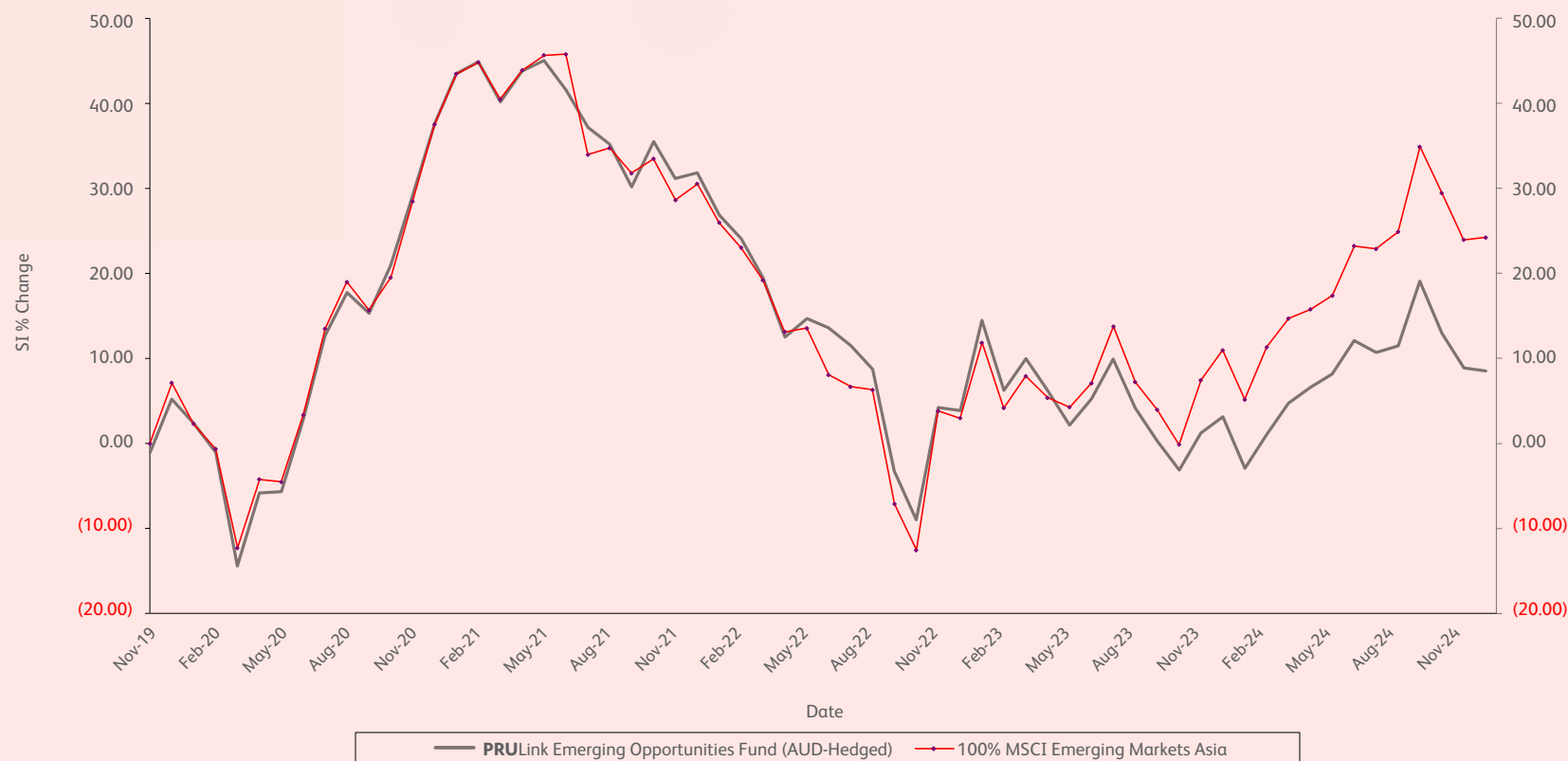
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Emerging Opportunities Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - AUD Hedged					
Class A Accumulation	99.23	98.70	98.49	100.37	101.63
Cash at Bank	0.20	0.04	0.10	0.06	1.42
Other Assets	0.74	1.40	1.55	0.24	–
Total Liabilities	(0.17)	(0.14)	(0.14)	(0.67)	(3.05)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	3,900,152	5,124,438	4,091,990	3,198,684	2,220,096
Units in Circulation	2,584,597	3,173,484	2,641,306	1,603,548	1,042,217
NAV Per Unit(RM)	1.509	1.615	1.549	1.995	2.130
Highest NAV per unit(RM)	1.835	1.778	2.054	2.457	2.130
Lowest NAV per unit(RM)	1.466	1.458	1.352	1.914	1.010
Total Return(+)					
-Capital Growth	5.19%	(0.66%)	(21.24%)	(4.19%)	30.79%
Average Annual Return -Fund(+)					
Period					
One year	5.19%				
Three years	(6.28%)				
Five years	0.62%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	11.96%				
Three years	(1.63%)				
Five years	3.01%				

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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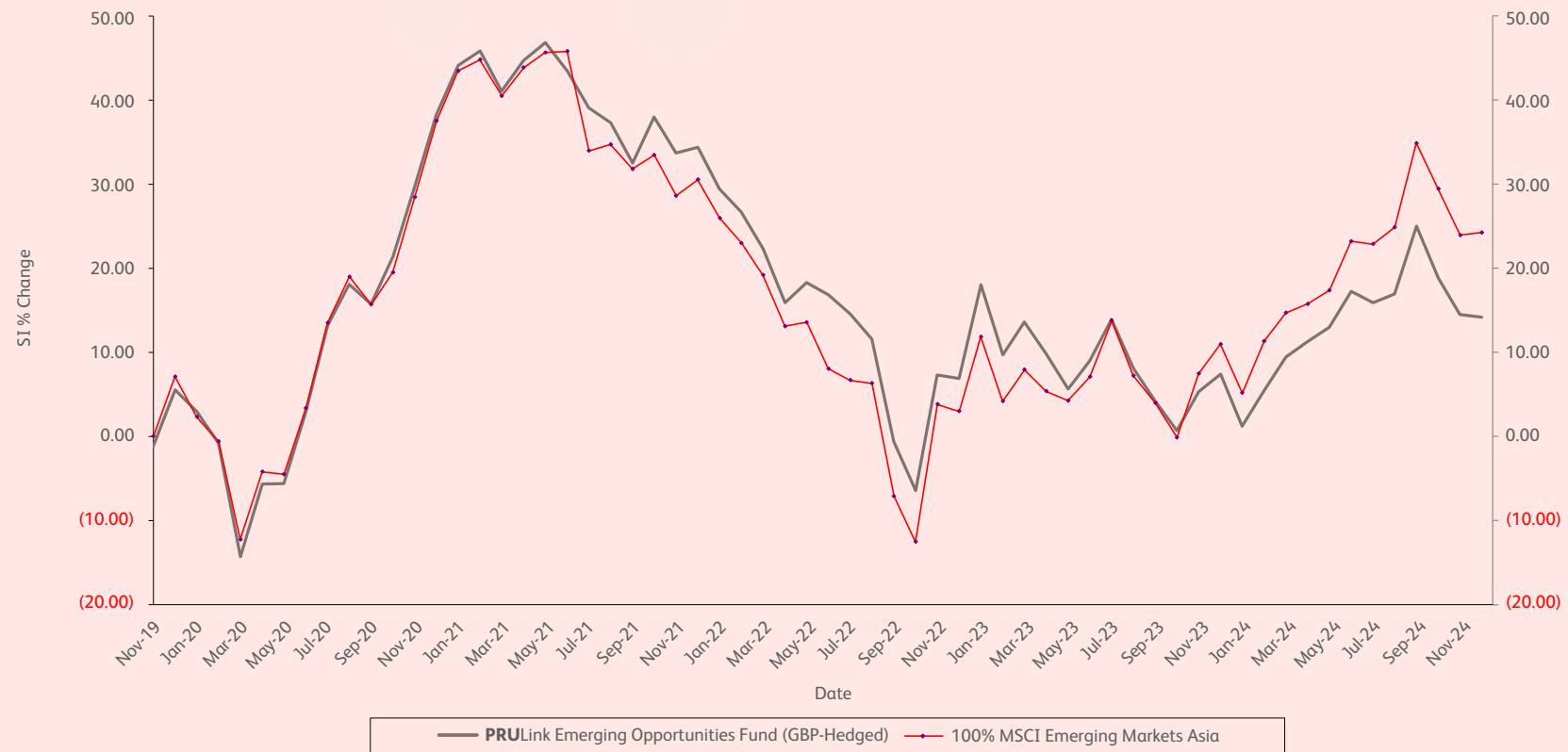
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Emerging Opportunities Fund (GBP-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - GBP Hedged					
Class A Accumulation	100.01	99.11	99.04	100.80	101.30
Cash at Bank	0.66	0.22	0.25	0.44	0.76
Other Assets	0.30	0.67	0.84	0.38	0.35
Total Liabilities	(0.97)	–	(0.13)	(1.62)	(2.41)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,086,601	2,158,492	1,899,900	646,873	492,893
Units in Circulation	338,775	687,322	671,529	170,933	129,881
NAV Per Unit(RM)	3.207	3.140	2.829	3.784	3.795
Highest NAV per unit(RM)	3.658	3.392	3.937	4.512	3.795
Lowest NAV per unit(RM)	2.964	2.844	2.451	3.629	2.040
Total Return(+)					
-Capital Growth	6.29%	(20.46%)	(2.77%)	30.97%	5.55%
Average Annual Return -Fund(+)					
Period					
One year	6.29%				
Three years	(5.29%)				
Five years	1.58%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	11.96%				
Three years	(1.63%)				
Five years	3.01%				

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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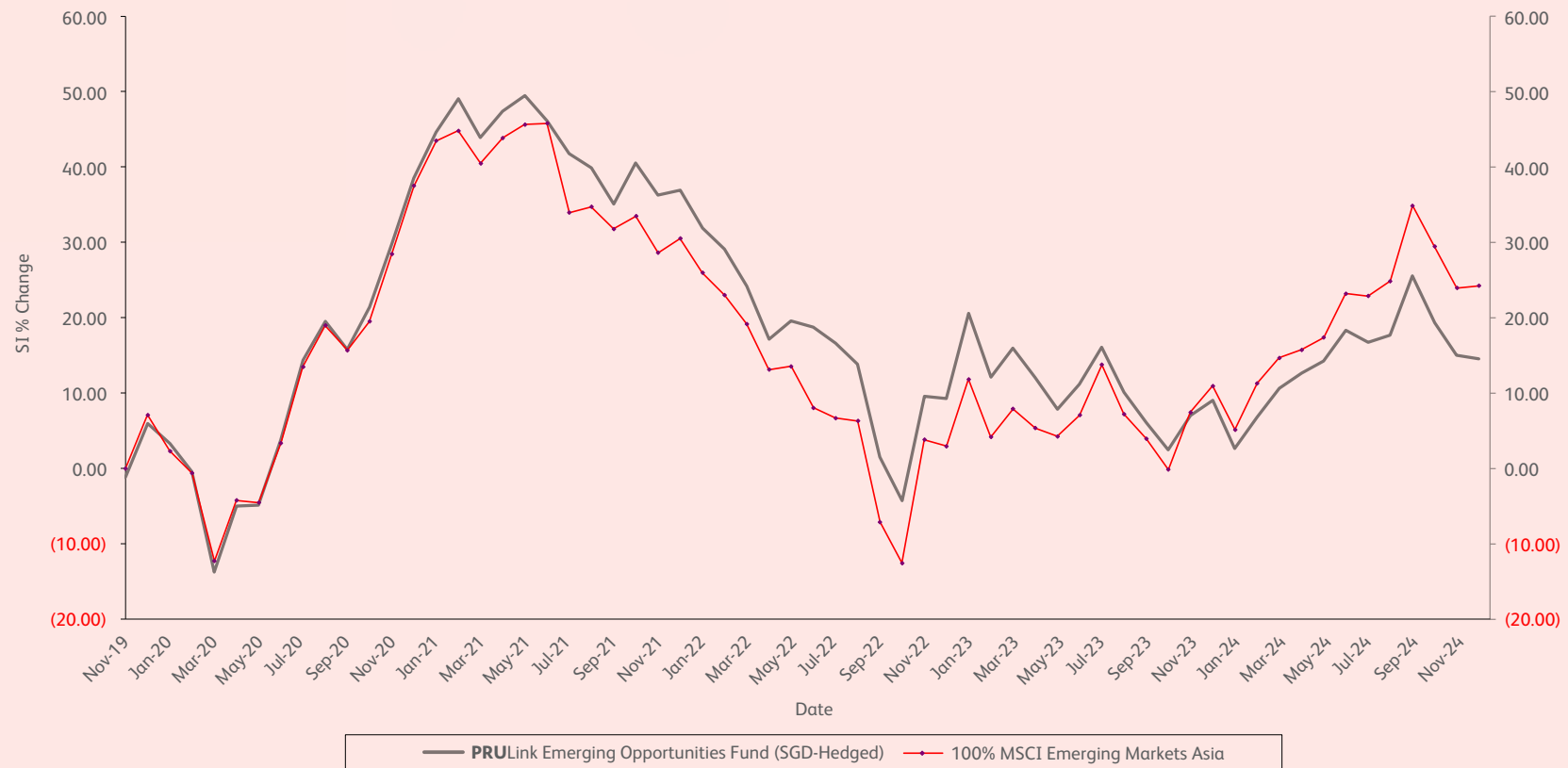
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Emerging Opportunities Fund (SGD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - SGD Hedged					
Class A Accumulation	99.02	97.93	97.60	93.87	101.37
Cash at Bank	0.70	0.05	3.50	10.74	0.17
Other Assets	1.90	2.14	2.48	6.10	0.35
Total Liabilities	(1.62)	(0.12)	(3.58)	(10.71)	(1.89)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	3,979,527	5,047,309	4,432,201	4,288,462	1,510,128
Units in Circulation	2,112,910	2,661,297	2,477,158	2,030,373	717,449
NAV Per Unit(RM)	1.883	1.897	1.789	2.112	2.105
Highest NAV per unit(RM)	2.125	2.006	2.170	2.450	2.105
Lowest NAV per unit(RM)	1.768	1.783	1.577	2.037	1.228
Total Return(+)					
-Capital Growth	5.08%	(20.17%)	(1.14%)	30.69%	5.97%
Average Annual Return -Fund(+)					
Period					
One year	5.08%				
Three years	(5.76%)				
Five years	1.57%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	11.96%				
Three years	(1.63%)				
Five years	3.01%				

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 2024

Category	PRULink Emerging Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Schroder International Selection Fund Emerging Asia - USD					
Class A Accumulation	98.26	97.50	97.55	99.57	101.15
Cash at Bank	0.24	0.12	0.11	0.09	2.34
Other Assets	1.50	2.38	2.48	0.35	–
Total Liabilities	–	–	(0.14)	(0.01)	(3.49)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,409,312	2,907,687	3,206,956	3,334,403	583,303
Units in Circulation	893,011	1,126,193	1,317,090	1,164,387	207,261
NAV Per Unit(RM)	2.698	2.582	2.435	2.864	2.814
Highest NAV per unit(RM)	2.985	2.735	2.959	3.218	2.836
Lowest NAV per unit(RM)	2.458	2.477	2.271	2.781	1.784
Total Return(+)					
-Capital Growth	7.17%	(19.33%)	(1.89%)	32.52%	5.78%
Average Annual Return -Fund(+)					
Period					
One year	7.17%				
Three years	(4.28%)				
Five years	2.65%				
Average Annual Return-Benchmark: 100% MSCI Emerging Markets Asia					
Period					
One year	11.96%				
Three years	(1.63%)				
Five years	3.01%				

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 2024

Category	PRULink Equity Focus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	2.72	0.59	0.66	1.36	0.94
Consumer Products & Services	9.42	12.18	7.25	6.57	4.15
Energy	–	–	–	–	2.34
Financial Services	40.86	37.17	33.55	31.75	30.11
Health Care	4.22	2.01	0.84	2.36	16.03
Industrial Products & Services	3.18	6.27	8.14	5.08	3.96
Plantation	4.78	5.95	5.31	5.49	4.43
Property	2.43	–	0.64	–	–
Technology	3.63	8.27	10.42	16.26	1.90
Telecommunications & Media	9.13	9.60	7.83	9.13	8.49
Transportation & Logistics	2.87	6.49	5.37	4.04	5.84
Utilities	10.09	5.01	4.88	6.91	7.90
	93.33	93.54	84.89	88.95	86.09
Cash and Deposits	6.50	5.63	14.24	10.59	14.78
Other Assets	0.64	0.95	1.00	0.58	0.28
Total Liabilities	(0.47)	(0.12)	(0.13)	(0.12)	(1.15)
Total	100.00	100.00	100.00	100.00	100.00

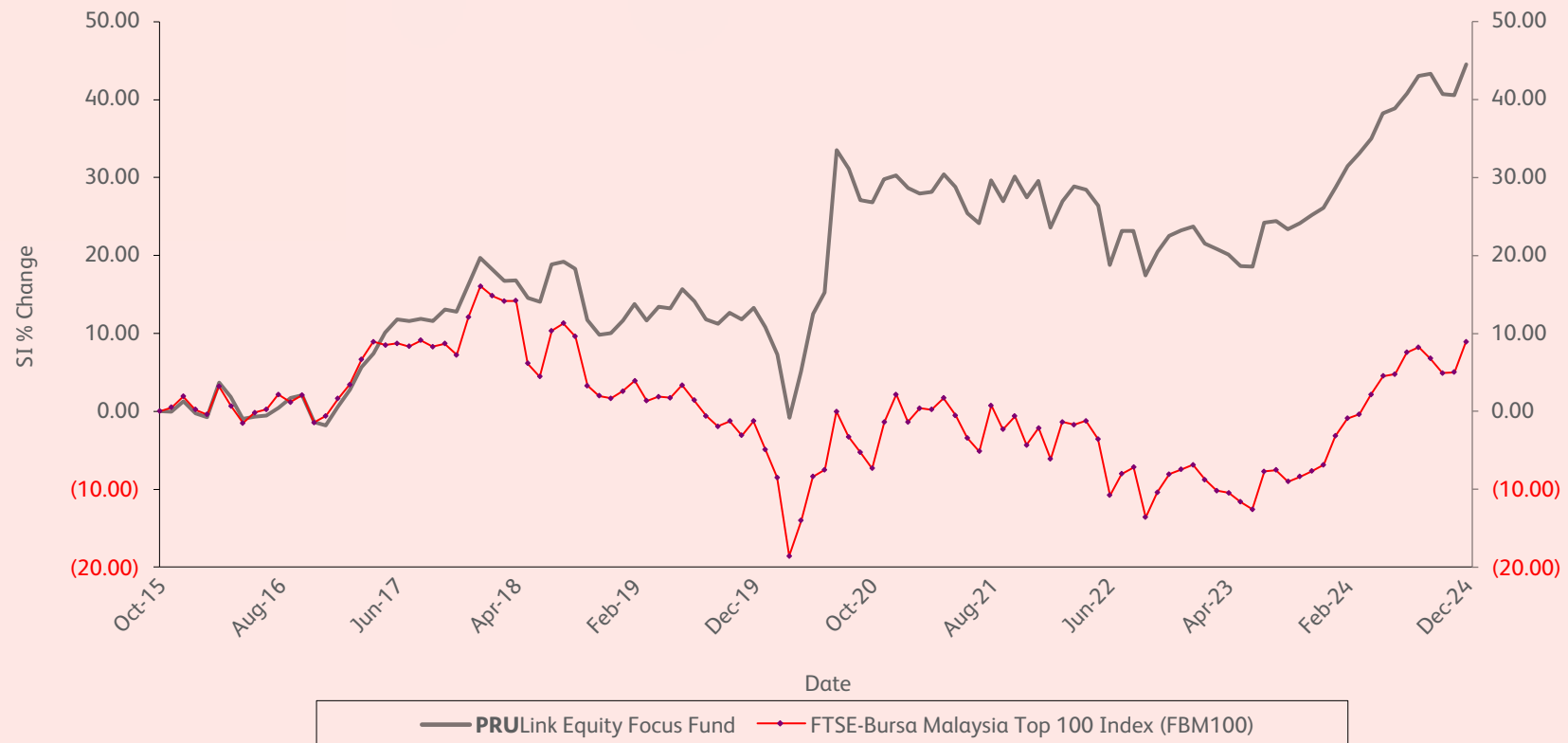
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Equity Focus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	2,067,372,621	1,606,004,829	1,327,338,656	1,129,371,259	888,277,478
Units in Circulation	2,860,485,233	2,546,970,343	2,154,455,480	1,742,986,395	1,363,343,696
NAV Per Unit(RM)	0.723	0.631	0.616	0.648	0.652
Highest NAV per unit(RM)	0.724	0.634	0.650	0.662	0.683
Lowest NAV per unit(RM)	0.630	0.590	0.578	0.616	0.452
Total Return(+)					
-Capital Growth	14.61%	2.35%	(4.91%)	(0.55%)	15.00%
Average Annual Return -Fund(+)					
Period					
One year	14.61%				
Three years	3.70%				
Five years	4.98%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

PRULink Equity Focus Fund Performance
(Since Inception)

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



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FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	4.04	1.96	2.71	1.90	1.93
Consumer Products & Services	11.89	14.70	15.24	12.94	12.44
Energy	1.25	1.24	1.84	2.20	2.74
Financial Services	34.31	35.93	34.30	31.09	28.35
Health Care	5.43	3.45	2.90	5.92	11.82
Industrial Products & Services	5.93	7.36	7.26	7.38	6.45
Plantation	5.60	6.86	6.22	4.51	5.97
Property	2.33	1.20	0.83	–	2.94
Real Estate Investment Trusts	1.58	2.00	1.86	3.14	–
Technology	4.26	4.33	4.80	5.28	3.22
Telecommunications & Media	9.27	9.40	10.02	10.53	9.06
Transportation & Logistics	1.46	2.48	3.10	3.07	3.10
Utilities	11.72	7.54	4.62	6.90	8.24
	99.07	98.45	95.70	94.86	96.26
Cash and Deposits	1.19	1.93	4.22	5.51	4.24
Other Assets	1.24	0.21	0.53	0.11	0.39
Total Liabilities	(1.50)	(0.59)	(0.45)	(0.48)	(0.89)
Total	100.00	100.00	100.00	100.00	100.00

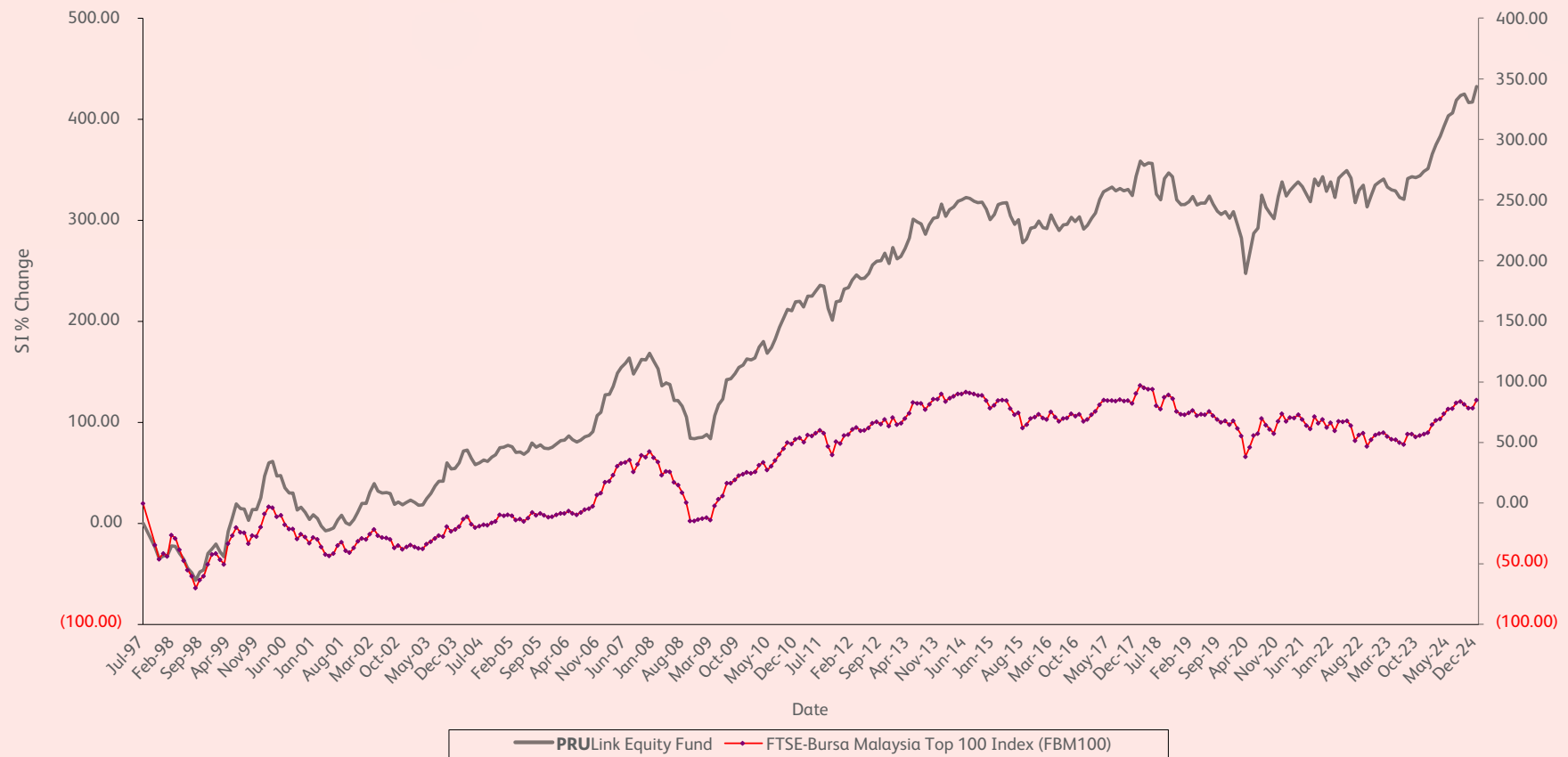
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	7,190,248,506	7,108,504,026	8,119,863,049	11,208,503,842	10,982,790,555
Units in Circulation	1,350,483,439	1,576,044,214	1,854,756,720	2,558,167,545	2,506,619,586
NAV Per Unit(RM)	5.324	4.510	4.378	4.381	4.382
Highest NAV per unit(RM)	5.324	4.532	4.500	4.514	4.497
Lowest NAV per unit(RM)	4.505	4.186	4.058	4.174	3.165
Total Return(+)					
-Capital Growth	18.03%	3.02%	(0.08%)	0.00%	7.25%
Average Annual Return -Fund(+)					
Period					
One year	18.03%				
Three years	6.71%				
Five years	5.43%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

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 2024

Category	PRULink Equity Income Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	4.91	2.89	2.38	2.02	1.57
Consumer Products & Services	4.28	11.34	12.66	11.58	11.04
Energy	0.71	1.61	1.16	1.43	2.15
Financial Services	30.18	30.67	31.05	31.84	27.21
Health Care	5.75	2.43	2.31	3.20	10.80
Industrial Products & Services	6.31	6.68	6.85	6.89	4.75
Plantation	9.51	7.02	5.73	2.47	2.67
Property	2.26	2.03	0.79	4.15	3.16
Real Estate Investment Trusts	3.35	2.41	2.55	—	—
Technology	2.76	4.16	3.65	5.44	2.48
Telecommunications & Media	9.48	9.31	8.45	9.36	7.37
Transportation & Logistics	2.72	4.34	2.50	3.58	4.08
Utilities	14.84	8.00	4.92	7.37	8.96
	97.06	92.89	85.00	89.33	86.24
Cash and Deposits	2.01	7.01	14.75	10.48	13.68
Other Assets	1.62	0.24	0.50	0.33	0.32
Total Liabilities	(0.69)	(0.14)	(0.25)	(0.14)	(0.24)
Total	100.00	100.00	100.00	100.00	100.00

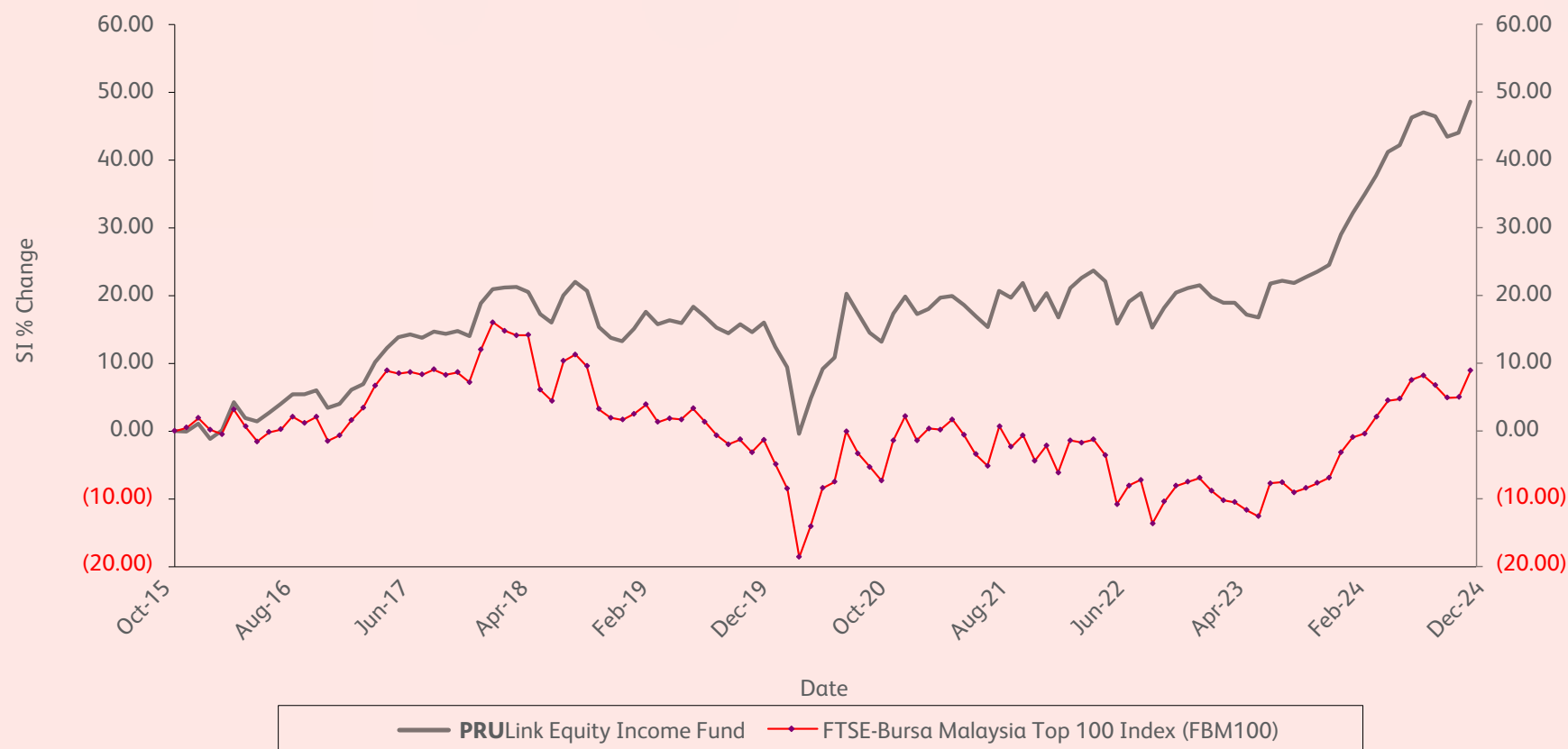
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Equity Income Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	2,085,751,432	1,715,559,054	1,493,979,050	1,297,822,211	1,162,484,057
Units in Circulation	2,806,981,533	2,756,296,893	2,467,989,598	2,156,427,486	1,939,196,461
NAV Per Unit(RM)	0.743	0.622	0.605	0.602	0.599
Highest NAV per unit(RM)	0.743	0.625	0.619	0.619	0.616
Lowest NAV per unit(RM)	0.622	0.581	0.568	0.577	0.457
Total Return(+)					
-Capital Growth	19.37%	2.82%	0.58%	0.40%	3.34%
Average Annual Return -Fund(+)					
Period					
One year	19.37%				
Three years	7.27%				
Five years	5.07%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

PRULink Equity Income Fund Performance
(Since Inception)

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



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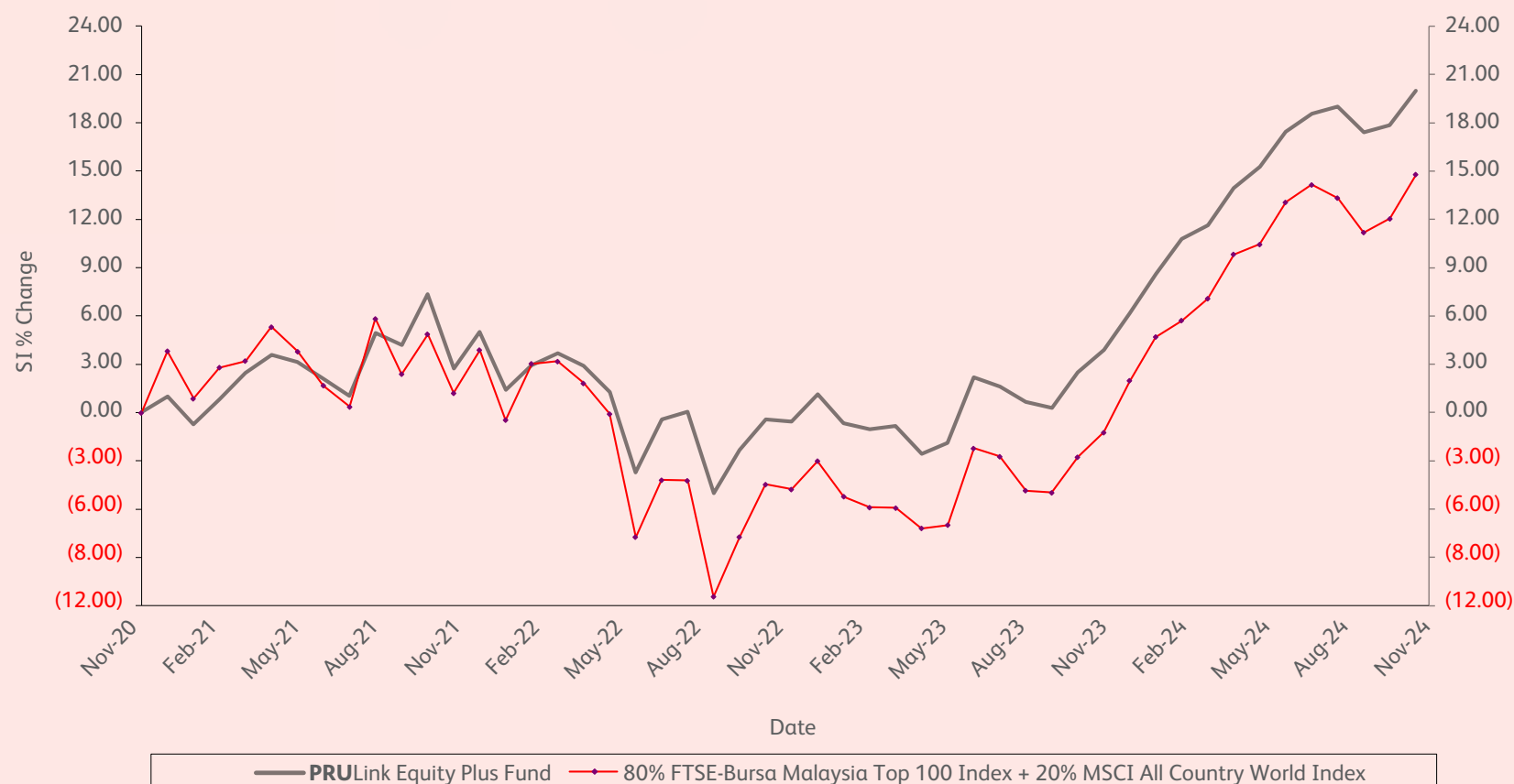
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Equity Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Global Strategic Fund (with hedging)	21.52	23.76	26.24	12.74	19.47
PRULink Strategic Fund	63.03	76.24	73.68	87.24	76.82
PRULink Strategic Fund II	16.11	–	–	–	–
Cash at Bank	0.40	0.15	0.44	0.84	6.67
Other Assets	0.12	0.12	1.05	1.18	3.66
Total Liabilities	(1.18)	(0.27)	(1.41)	(2.00)	(6.62)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	510,462,317	324,655,671	174,822,165	59,221,197	30,611,218
Units in Circulation	850,744,760	625,068,036	351,583,595	112,795,991	60,607,766
NAV Per Unit(RM)	0.600	0.519	0.497	0.525	0.505
Highest NAV per unit(RM)	0.600	0.520	0.525	0.542	0.513
Lowest NAV per unit(RM)	0.518	0.484	0.466	0.496	0.500
Total Return(+)					
-Capital Growth	15.52%	4.45%	(5.29%)	3.95%	1.01%
Average Annual Return -Fund(+)					
Period					
One year	15.52%				
Three years	4.55%				
Five years	N/A				
Average Annual Return-Benchmark: 80% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI					
Period					
One year	16.22%				
Three years	3.38%				
Five years	N/A				

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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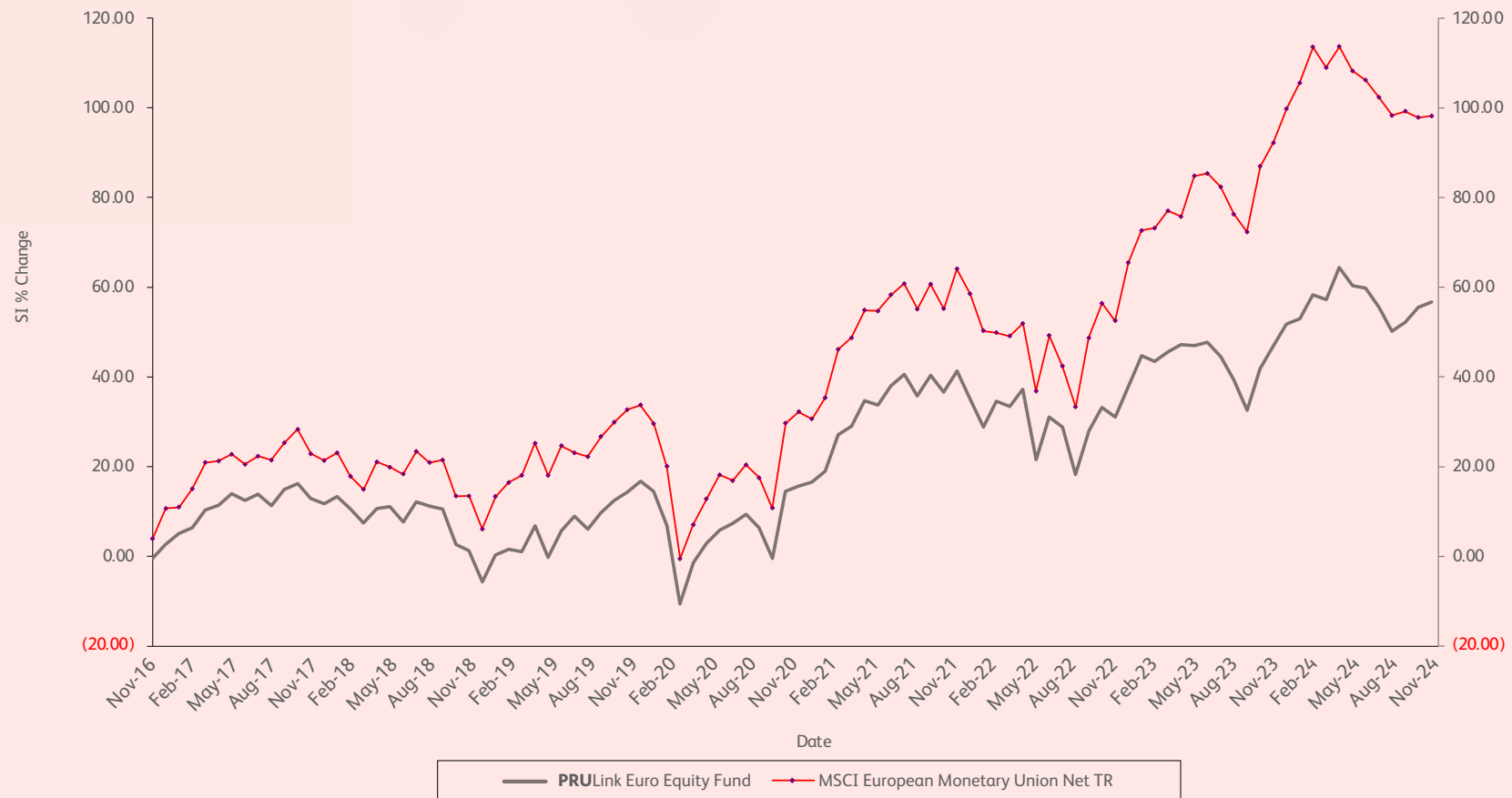
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Euro Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in- Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)	101.76	103.18	101.66	101.96	100.40
Cash at Bank	0.76	0.39	0.03	0.17	0.10
Other Assets	0.38	0.62	0.90	0.06	0.31
Total Liabilities	(2.90)	(4.19)	(2.59)	(2.19)	(0.81)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	15,395,438	16,785,556	26,139,307	33,440,744	29,563,249
Units in Circulation	19,651,685	22,839,150	39,869,960	47,337,787	51,125,554
NAV Per Unit(RM)	0.783	0.735	0.656	0.706	0.578
Highest NAV per unit(RM)	0.833	0.756	0.718	0.725	0.596
Lowest NAV per unit(RM)	0.714	0.662	0.588	0.581	0.395
Total Return(+)					
-Capital Growth	6.60%	12.10%	(7.19%)	22.17%	(0.91%)
Average Annual Return -Fund(+)					
Period					
One year	6.60%				
Three years	3.51%				
Five years	6.06%				
Average Annual Return-Benchmark: MSCI European Monetary Union Net TR					
Period					
One year	3.09%				
Three years	6.49%				
Five years	8.17%				

PRULink Euro Equity Fund Performance (Since Inception)

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



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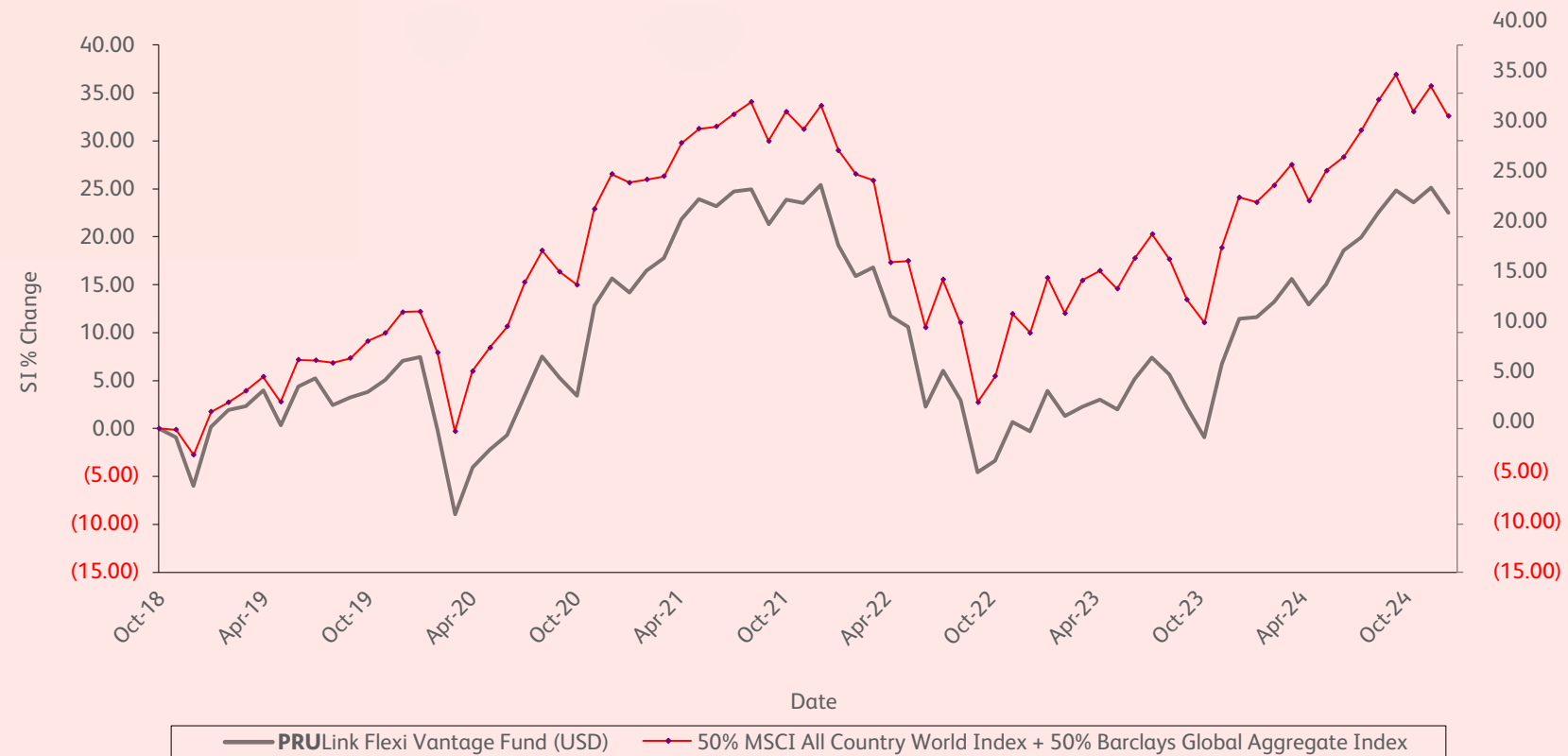
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Flexi Vantage Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Global Market Navigator Fund Class D	101.02	100.28	99.43	101.16	101.34
Cash at Bank	0.03	0.10	0.01	0.16	0.08
Other Assets	0.59	0.68	0.91	0.66	–
Total Liabilities	(1.64)	(1.06)	(0.35)	(1.98)	(1.42)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	544,174	508,164	368,248	438,529	414,014
Units in Circulation	197,193	197,193	166,647	166,647	178,248
NAV Per Unit(RM)	2.760	2.577	2.210	2.631	2.323
Highest NAV per unit(RM)	2.842	2.588	4.843	2.653	2.340
Lowest NAV per unit(RM)	2.539	2.192	2.185	2.309	1.882
Total Return(+)					
-Capital Growth	9.90%	11.80%	(20.50%)	8.44%	8.04%
Average Annual Return -Fund(+)					
Period					
One year	9.90%				
Three years	(0.78%)				
Five years	2.73%				
Average Annual Return-Benchmark: 50% MSCI All Country World Index + 50% Barclays Global Aggregate Index					
Period					
One year	6.83%				
Three years	(0.27%)				
Five years	3.40%				

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



+ The Fund returns are calculated based on five decimal place

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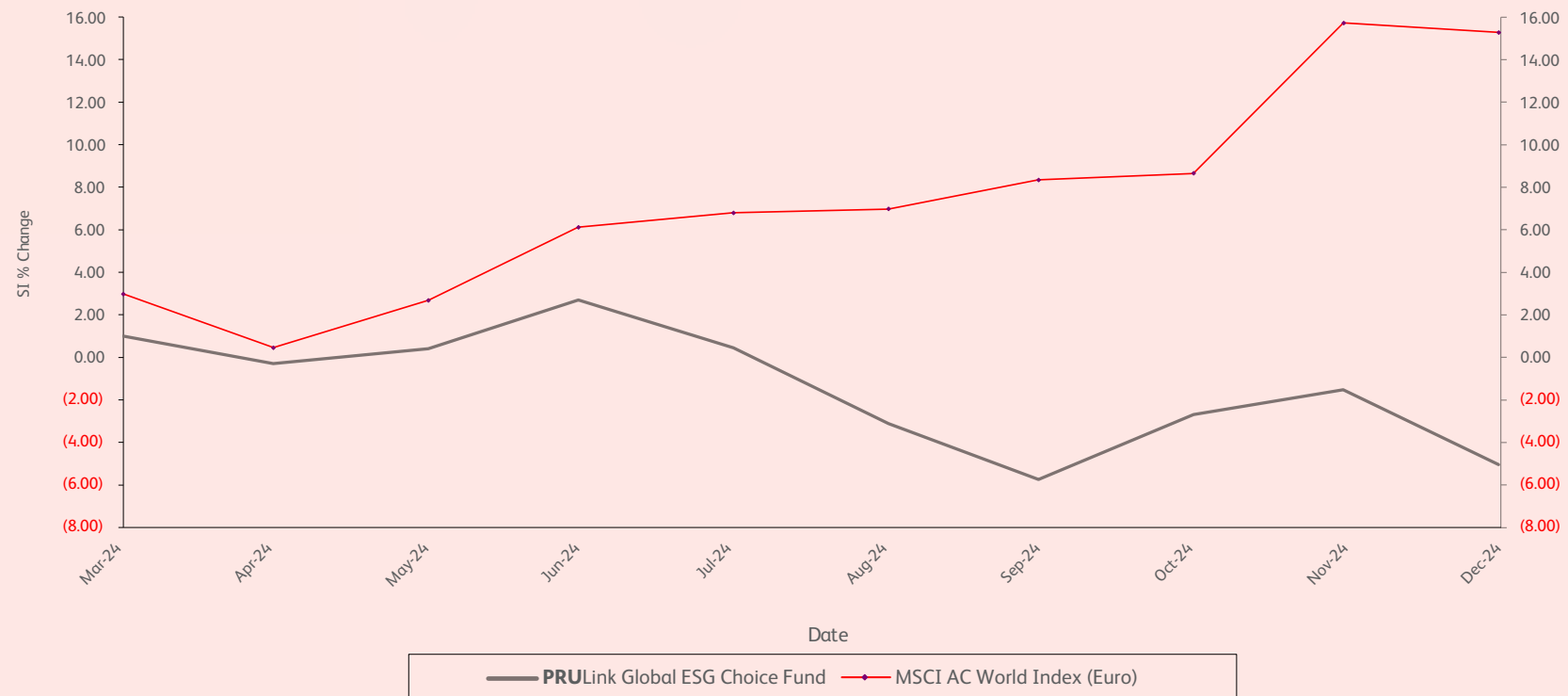
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 10 months period ended 31 December 2024

Category	PRULink Global ESG Choice Fund	
	2024 (%)	
Investment in-		
Allianz Global Sustainability - AT - EUR		98.10
Cash at Bank		3.39
Other Assets		0.66
Total Liabilities		(2.15)
Total		100.00
Total Net Asset Value(RM)		12,649,509
Units in Circulation		26,642,668
NAV Per Unit(RM)		0.475
Highest NAV per unit(RM)		0.521
Lowest NAV per unit(RM)		0.468
Total Return(+)		
-Capital Growth		(5.04%)
Average Annual Return -Fund(+)		
Period		
Since inception		(5.04%)
Three years		N/A
Five years		N/A
Average Annual Return-Benchmark: MSCI AC World Index (Euro)		
Period		
Since inception		15.27%
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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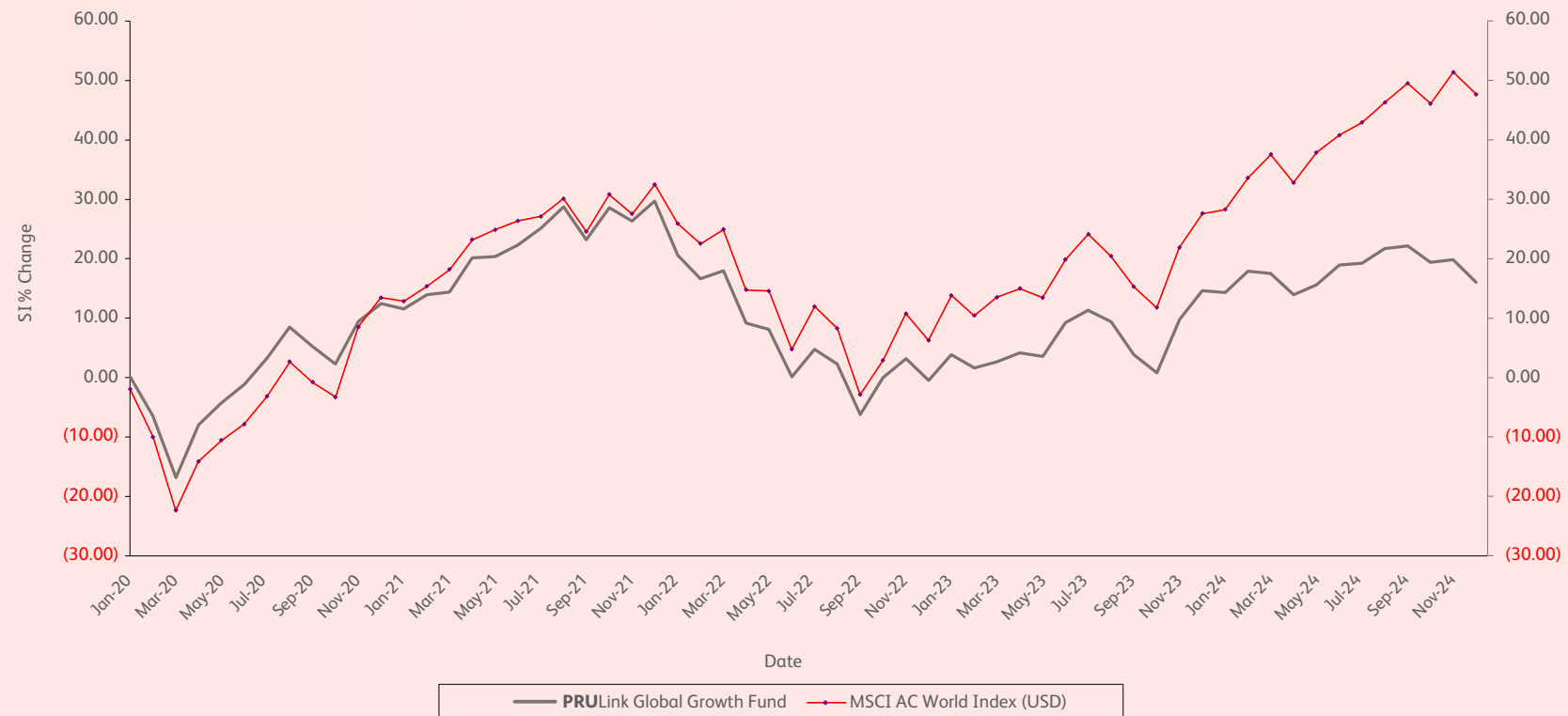
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Growth Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
United Global Quality Equity Fund - MYR Hedged Class	99.70	100.02	98.47	100.00	99.13
Cash at Bank	0.58	0.79	1.22	0.79	3.23
Other Assets	0.47	0.40	1.66	0.32	0.88
Total Liabilities	(0.75)	(1.21)	(1.35)	(1.11)	(3.24)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	427,997,193	271,977,323	131,094,716	67,779,513	13,937,876
Units in Circulation	737,935,827	474,540,966	263,451,893	104,504,204	24,782,966
NAV Per Unit(RM)	0.580	0.573	0.498	0.649	0.562
Highest NAV per unit(RM)	0.613	0.574	0.646	0.657	0.562
Lowest NAV per unit(RM)	0.558	0.487	0.469	0.558	0.372
Total Return(+)					
-Capital Growth	1.20%	15.18%	(23.28%)	15.32%	12.48%
Average Annual Return -Fund(+)					
Period					
One year	1.20%				
Three years	(3.66%)				
Five years	N/A				
Average Annual Return-Benchmark: MSCI AC World Index (USD)					
Period					
One year	15.73%				
Three years	3.68%				
Five years	N/A				

PRULink Global Growth Fund Performance (Since Inception)

PRULink Global Growth Fund Vs. MSCI AC World 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 2024

Category	PRULink Global Leaders Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	100.48	100.56	99.65	100.68	100.42
Cash at Bank	0.90	0.94	1.58	1.24	0.97
Other Assets	0.14	0.35	0.37	0.14	0.12
Total Liabilities	(1.52)	(1.85)	(1.60)	(2.06)	(1.51)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	624,810,019	446,341,377	264,943,617	203,844,373	88,692,481
Units in Circulation	481,367,288	380,850,980	293,343,957	202,852,695	109,463,789
NAV Per Unit(RM)	1.298	1.172	0.903	1.005	0.810
Highest NAV per unit(RM)	1.394	1.178	1.021	1.012	0.813
Lowest NAV per unit(RM)	1.164	0.907	0.846	0.803	0.531
Total Return(+)					
-Capital Growth	10.75%	29.76%	(10.12%)	24.02%	15.55%
Average Annual Return -Fund(+)					
Period					
One year	10.75%				
Three years	8.90%				
Five years	13.09%				
Average Annual Return-Benchmark: MSCI World Index (Total Return Net)					
Period					
One year	15.55%				
Three years	8.88%				
Five years	13.13%				

PRULink Global Leaders Fund Performance
(Since Inception)

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



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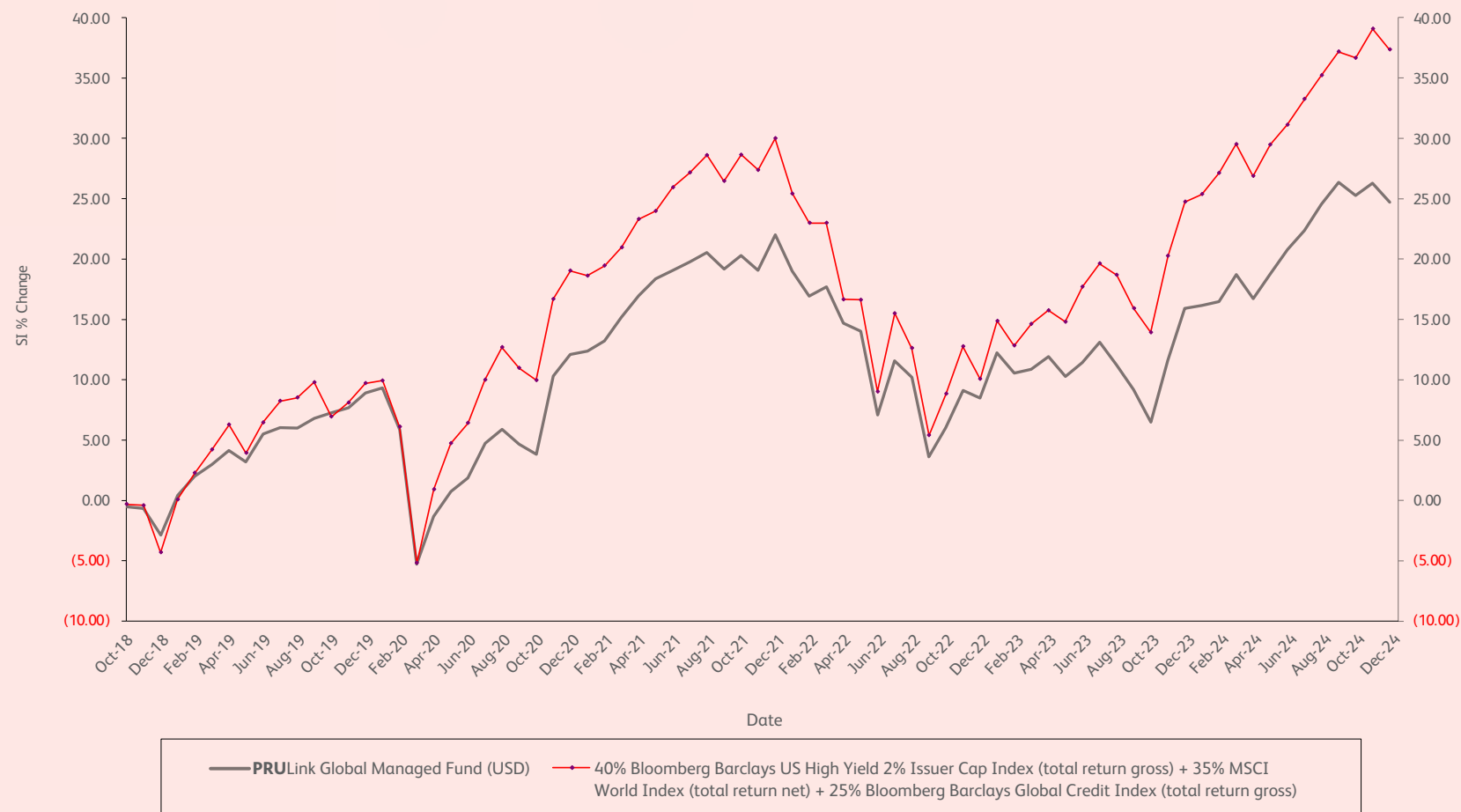
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Managed Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	100.76	100.50	99.66	100.82	100.15
Cash at Bank	0.17	0.28	0.29	0.12	0.18
Other Assets	0.21	0.16	0.34	0.21	0.31
Total Liabilities	(1.14)	(0.94)	(0.29)	(1.15)	(0.64)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,353,465	1,268,986	2,049,260	2,418,615	2,416,188
Units in Circulation	485,031	477,002	860,566	951,988	1,073,050
NAV Per Unit(RM)	2.790	2.660	2.381	2.541	2.252
Highest NAV per unit(RM)	2.870	2.696	2.567	2.555	2.327
Lowest NAV per unit(RM)	2.605	2.386	2.355	2.247	1.962
Total Return(+)					
-Capital Growth	7.57%	6.85%	(11.07%)	8.82%	2.93%
Average Annual Return -Fund(+)					
Period					
One year	7.57%				
Three years	0.73%				
Five years	2.74%				
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	10.10%				
Three years	1.85%				
Five years	4.59%				

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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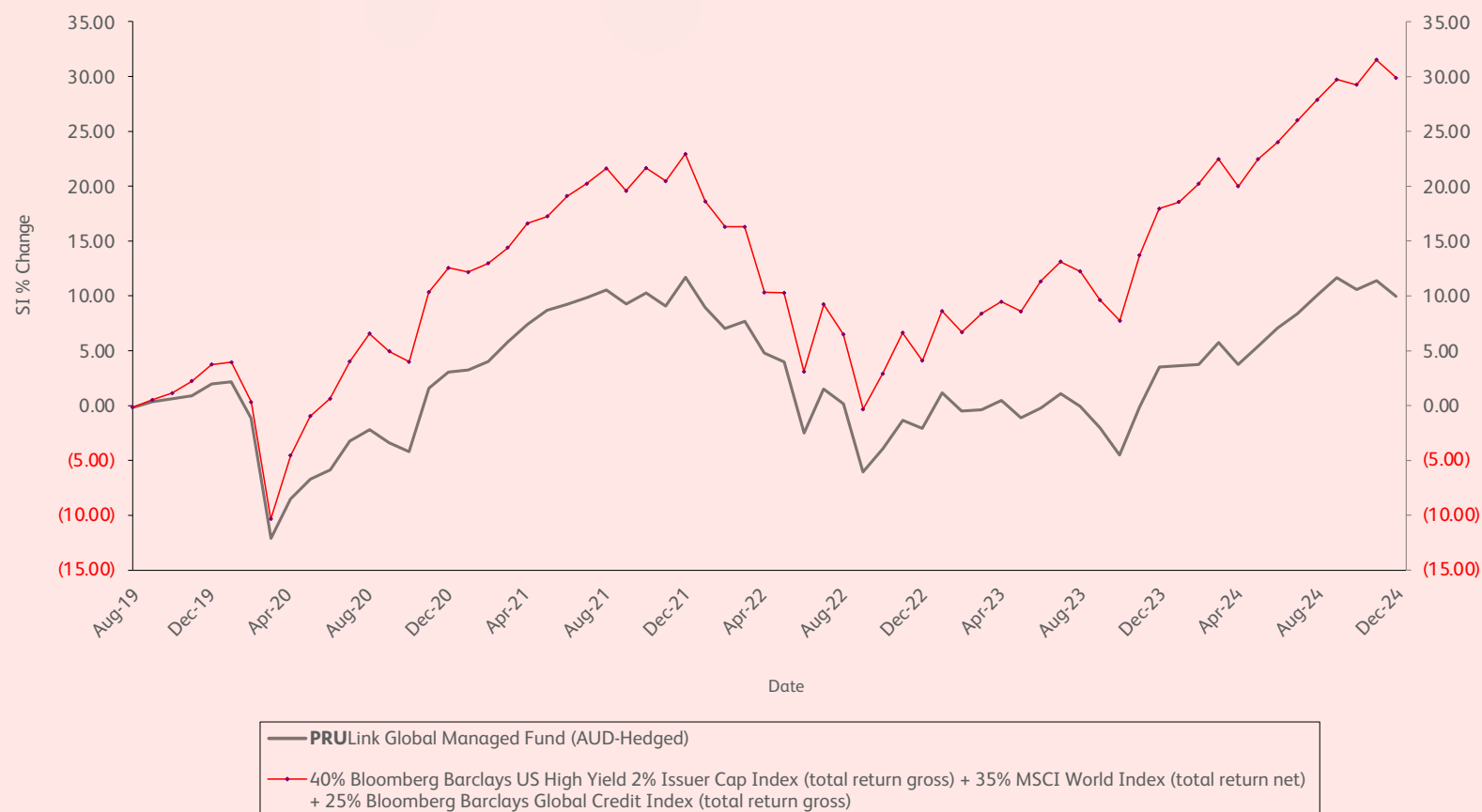
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Managed Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
JPMorgan Investment Funds - Global Income Fund A (acc) -					
AUD (hedged)	100.61	100.01	99.48	100.66	99.09
Cash at Bank	0.09	0.07	0.07	0.06	0.06
Other Assets	0.25	0.22	0.56	0.22	1.21
Total Liabilities	(0.95)	(0.30)	(0.11)	(0.94)	(0.36)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,282,751	3,069,782	2,726,813	3,313,937	4,026,876
Units in Circulation	1,492,847	1,894,587	1,866,580	1,960,676	2,523,980
NAV Per Unit(RM)	1.529	1.620	1.461	1.690	1.595
Highest NAV per unit(RM)	1.719	1.634	1.732	2.024	1.595
Lowest NAV per unit(RM)	1.514	1.435	1.368	1.594	1.042
Total Return(+)					
-Capital Growth	6.23%	5.72%	(12.35%)	8.39%	1.04%
Average Annual Return -Fund(+)					
Period					
One year	6.23%				
Three years	(0.52%)				
Five years	1.51%				
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	10.10%				
Three years	1.85%				
Five years	4.59%				

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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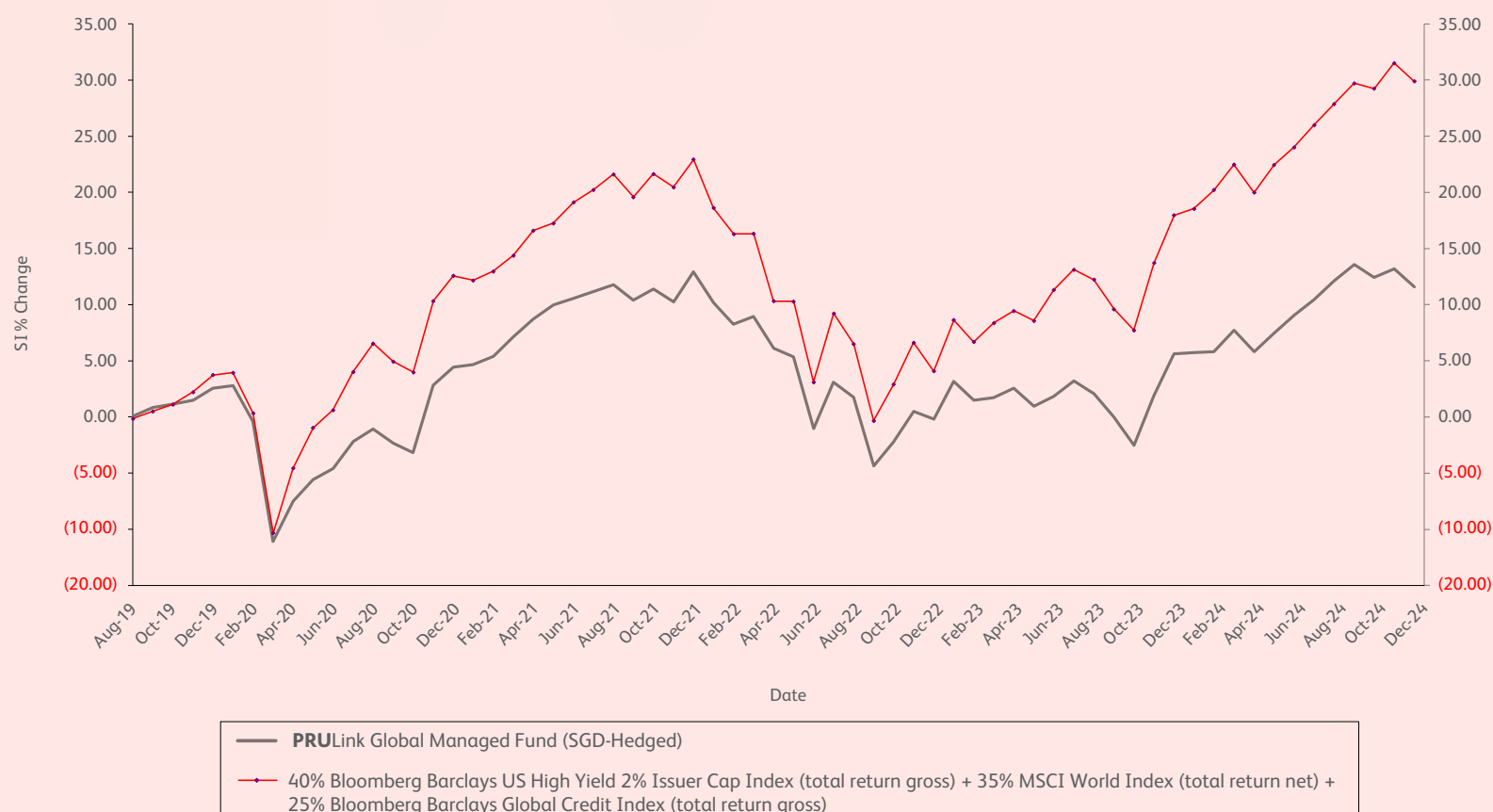
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Managed Fund (SGD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
JPMorgan Investment Funds - Global Income Fund A (acc) -					
SGD (hedged)	100.22	99.76	99.07	100.12	98.44
Cash at Bank	0.14	0.14	0.15	0.20	0.81
Other Assets	0.22	0.18	0.89	0.19	1.20
Total Liabilities	(0.58)	(0.08)	(0.11)	(0.51)	(0.45)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,633,556	1,923,549	1,133,710	1,220,981	414,775
Units in Circulation	890,460	1,047,197	693,774	700,990	261,341
NAV Per Unit(RM)	1.835	1.837	1.634	1.742	1.587
Highest NAV per unit(RM)	1.928	1.851	1.754	1.750	1.590
Lowest NAV per unit(RM)	1.812	1.644	1.531	1.497	1.262
Total Return(+)					
-Capital Growth	5.67%	5.79%	(11.59%)	8.12%	1.83%
Average Annual Return -Fund(+)					
Period					
One year	5.67%				
Three years	(0.39%)				
Five years	1.70%				
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	10.10%				
Three years	1.85%				
Five years	4.59%				

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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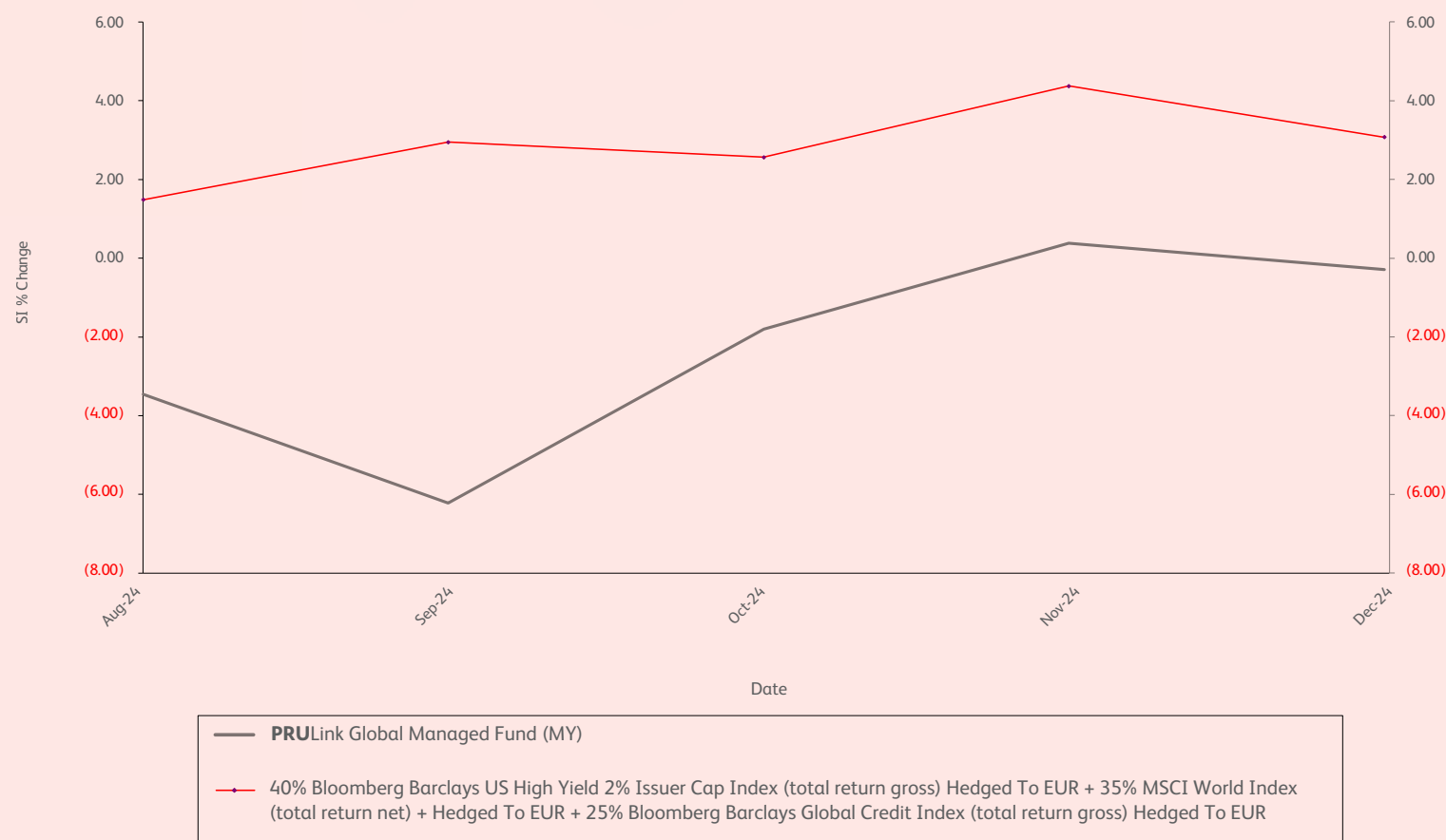
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for the 5 months period ended 31 December 2024

Category	PRULink Global Managed Fund (MY)
	2024 (%)
Investment in-	
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	98.00
Cash at Bank	1.80
Other Assets	0.34
Total Liabilities	(0.14)
Total	100.00
Total Net Asset Value(RM)	525,640
Units in Circulation	1,054,323
NAV Per Unit(RM)	0.499
Highest NAV per unit(RM)	0.506
Lowest NAV per unit(RM)	0.469
Total Return(+)	
-Capital Growth	(0.29%)
Average Annual Return -Fund(+)	
Period	
Since inception	(0.29%)
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	
Since inception	3.08%
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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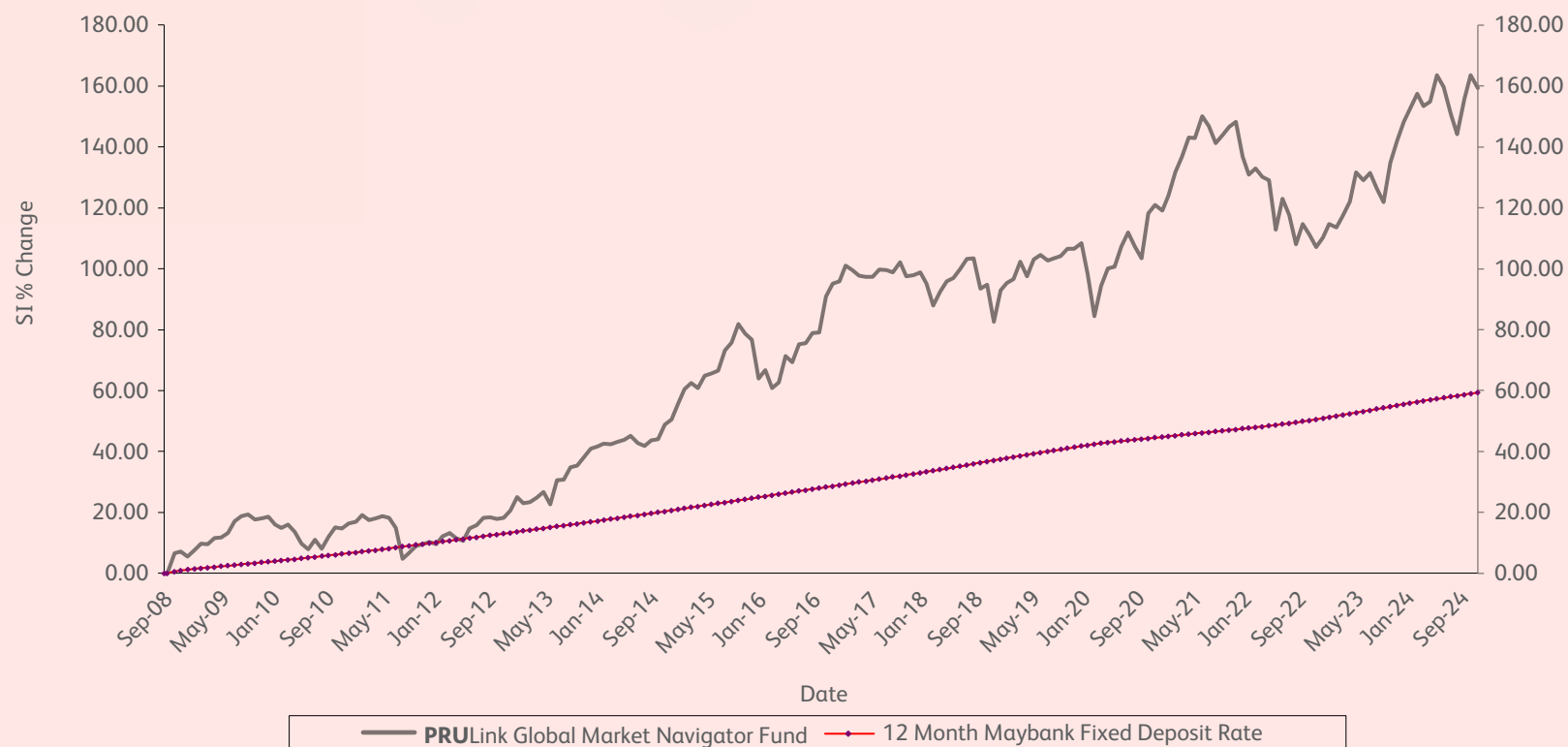
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Market Navigator Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Global Market Navigator Fund	102.35	101.44	101.25	101.91	101.40
Cash and Deposits	0.19	0.42	0.38	0.76	0.71
Other Assets	-	—	0.02	—	—
Total Liabilities	(2.54)	(1.86)	(1.65)	(2.67)	(2.11)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	150,771,820	137,448,869	120,597,607	154,516,907	147,139,162
Units in Circulation	58,149,151	56,815,379	58,209,956	62,252,849	66,578,597
NAV Per Unit(RM)	2.593	2.419	2.072	2.482	2.210
Highest NAV per unit(RM)	2.679	2.443	2.508	2.520	2.224
Lowest NAV per unit(RM)	2.393	2.072	2.053	2.192	1.763
Total Return(+)					
-Capital Growth	7.17%	16.77%	(16.53%)	12.31%	6.95%
Average Annual Return -Fund(+)					
Period					
One year	7.17%				
Three years	1.46%				
Five years	4.64%				
Average Annual Return-Benchmark: 12 Month Maybank Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Global Market Navigator Fund Performance
(Since Inception)

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



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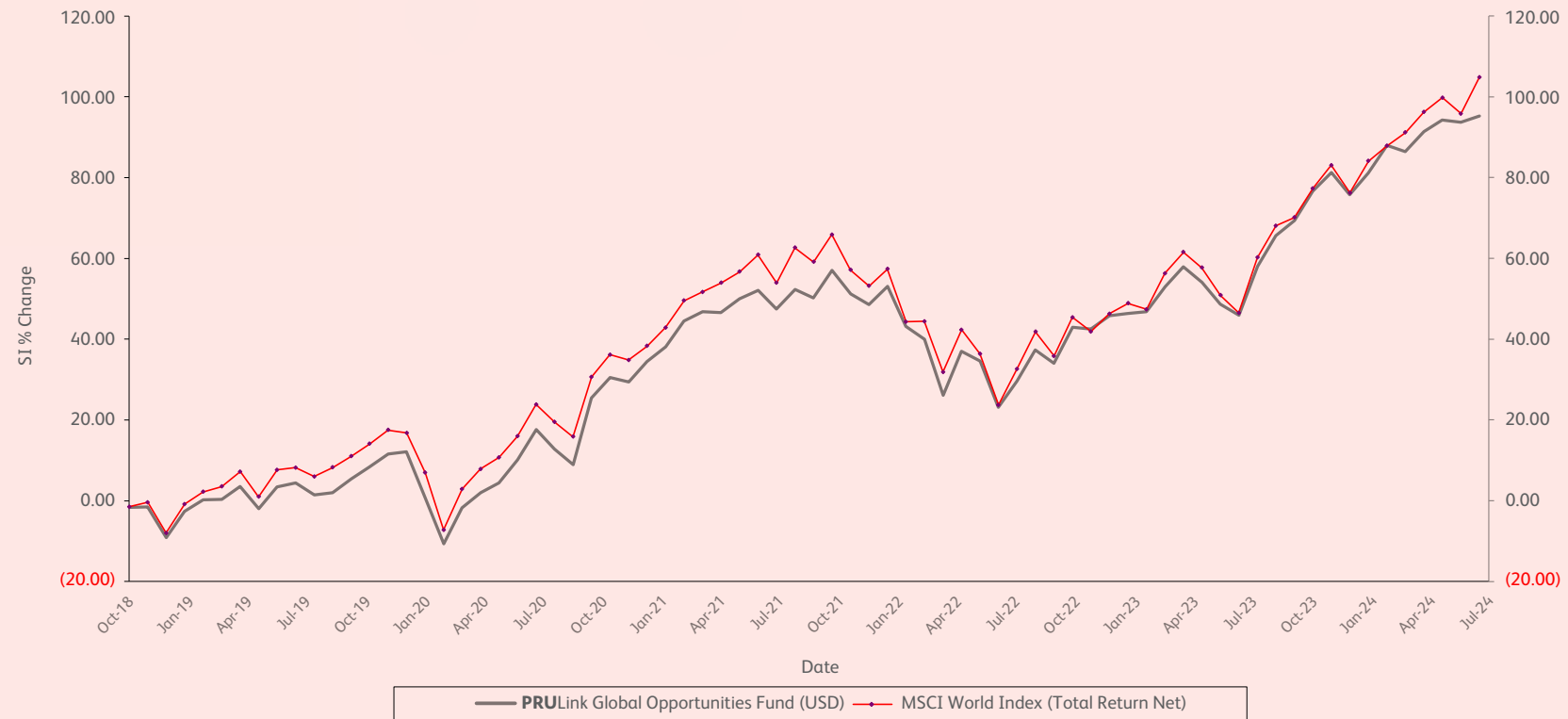
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD	103.13	102.94	100.41	101.77	101.89
Cash at Bank	0.19	0.11	0.10	0.07	1.18
Other Assets	0.26	1.62	0.40	0.37	–
Total Liabilities	(3.58)	(4.67)	(0.91)	(2.21)	(3.07)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,834,210	2,888,647	3,728,280	4,531,006	2,461,315
Units in Circulation	431,884	759,941	1,266,913	1,385,417	938,822
NAV Per Unit(RM)	4.247	3.801	2.943	3.270	2.622
Highest NAV per unit(RM)	4.509	3.827	3.324	3.295	2.634
Lowest NAV per unit(RM)	3.767	2.960	2.762	2.596	1.734
Total Return(+)					
-Capital Growth	14.59%	23.54%	(14.63%)	20.32%	17.02%
Average Annual Return -Fund(+)					
Period					
One year	14.59%				
Three years	6.51%				
Five years	11.20%				
Average Annual Return-Benchmark: MSCI World Index (Total Return Net)					
Period					
One year	18.67%				
Three years	6.33%				
Five years	11.15%				

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

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



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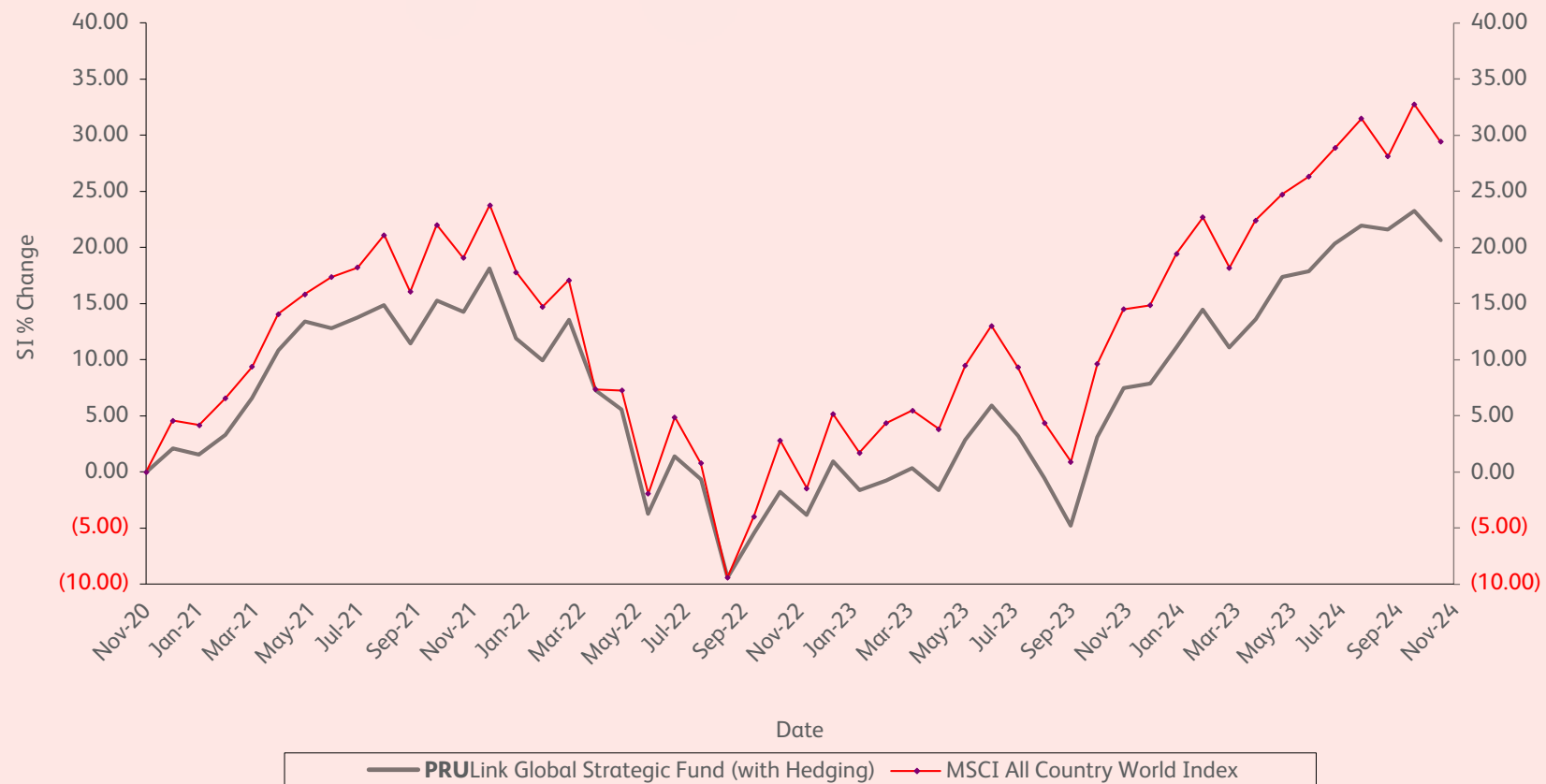
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Global Strategic Fund (with Hedging)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments – Global Equity Navigator Fund (Class D)	94.28	97.63	95.86	99.18	97.18
Eastspring Investments – iShares MSCI ACWI UCITS ETF	4.79	–	–	–	–
Derivatives Liabilities	(0.52)	1.97	4.44	1.52	0.91
Cash at Bank	2.85	2.44	4.15	3.88	18.84
Other Assets	0.69	0.04	0.49	0.08	3.30
Total Liabilities	(2.09)	(2.08)	(4.94)	(4.66)	(20.23)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	384,797,748	288,531,049	201,505,382	126,620,014	31,353,082
Units in Circulation	637,818,304	537,074,609	419,205,170	214,362,783	61,426,144
NAV Per Unit(RM)	0.603	0.537	0.481	0.591	0.510
Highest NAV per unit(RM)	0.626	0.537	0.595	0.594	0.512
Lowest NAV per unit(RM)	0.522	0.473	0.444	0.508	0.499
Total Return(+)					
-Capital Growth	12.28%	11.78%	(18.62%)	15.72%	2.08%
Average Annual Return -Fund(+)					
Period					
One year	12.28%				
Three years	0.71%				
Five years	N/A				
Average Annual Return-Benchmark: MSCI ACWI					
Period					
One year	13.04%				
Three years	1.50%				
Five years	N/A				

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

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



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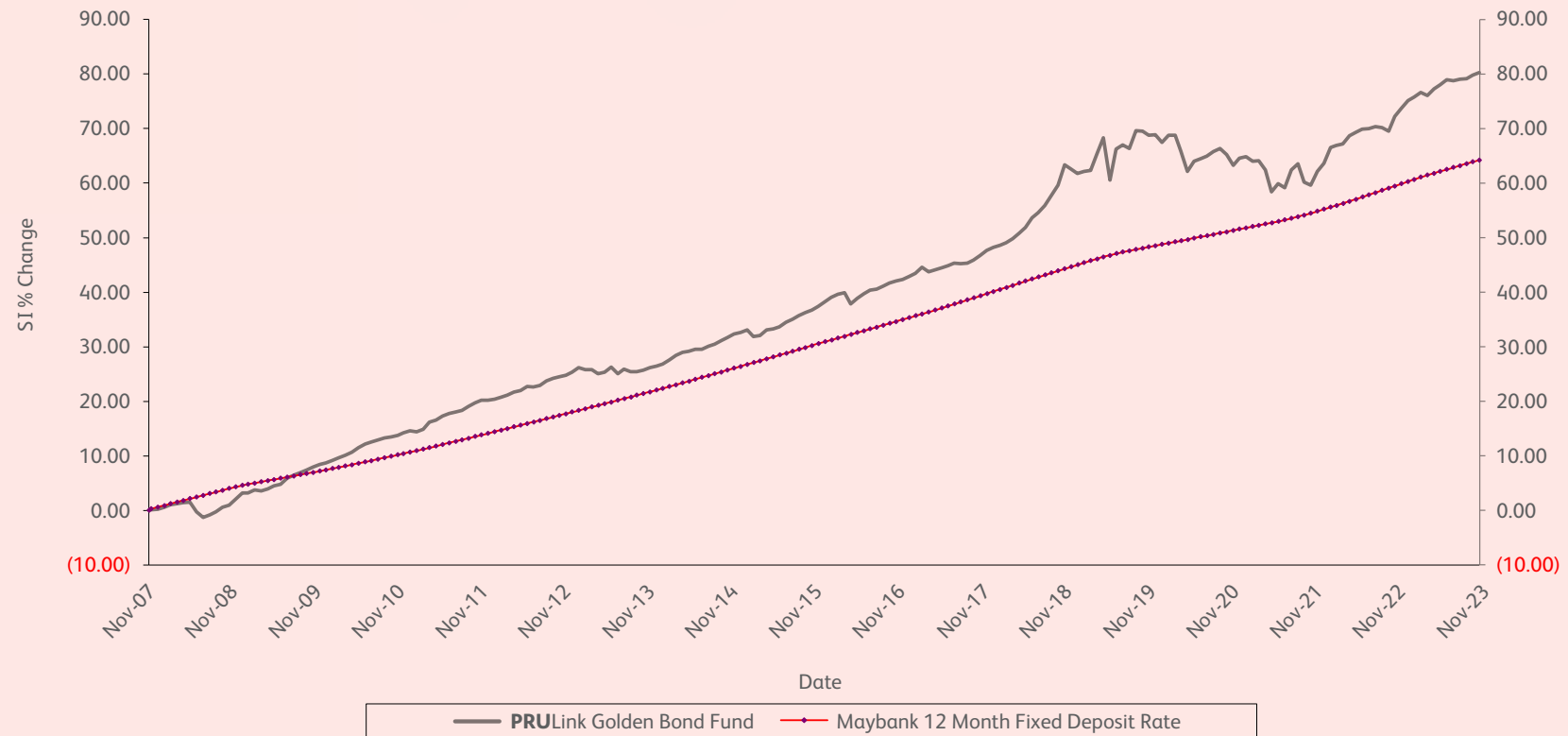
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Asian High Yield Bond Fund Class D	6.09	5.58	5.14	4.51	6.45
Fixed Income Securities:					
-Corporate Bonds/Securities	80.04	85.64	86.22	92.20	89.86
Cash and Deposits	13.39	8.05	7.45	2.54	3.35
Other Assets	1.63	1.17	1.81	1.15	0.98
Total Liabilities	(1.15)	(0.44)	(0.62)	(0.40)	(0.64)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,695,913,134	1,664,180,327	1,662,128,651	1,724,311,848	1,757,664,642
Units in Circulation	940,700,871	957,870,655	1,015,716,497	1,046,121,933	1,041,319,330
NAV Per Unit(RM)	1.803	1.737	1.636	1.648	1.688
Highest NAV per unit(RM)	1.803	1.737	1.649	1.692	1.704
Lowest NAV per unit(RM)	1.737	1.640	1.575	1.620	1.588
Total Return(+)					
-Capital Growth	3.78%	6.16%	(0.73%)	(2.34%)	4.01%
Average Annual Return -Fund(+)					
Period					
One year	3.78%				
Three years	3.03%				
Five years	2.12%				
Average Annual Return-Benchmark: Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Golden Bond Fund Performance
(Since Inception)

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



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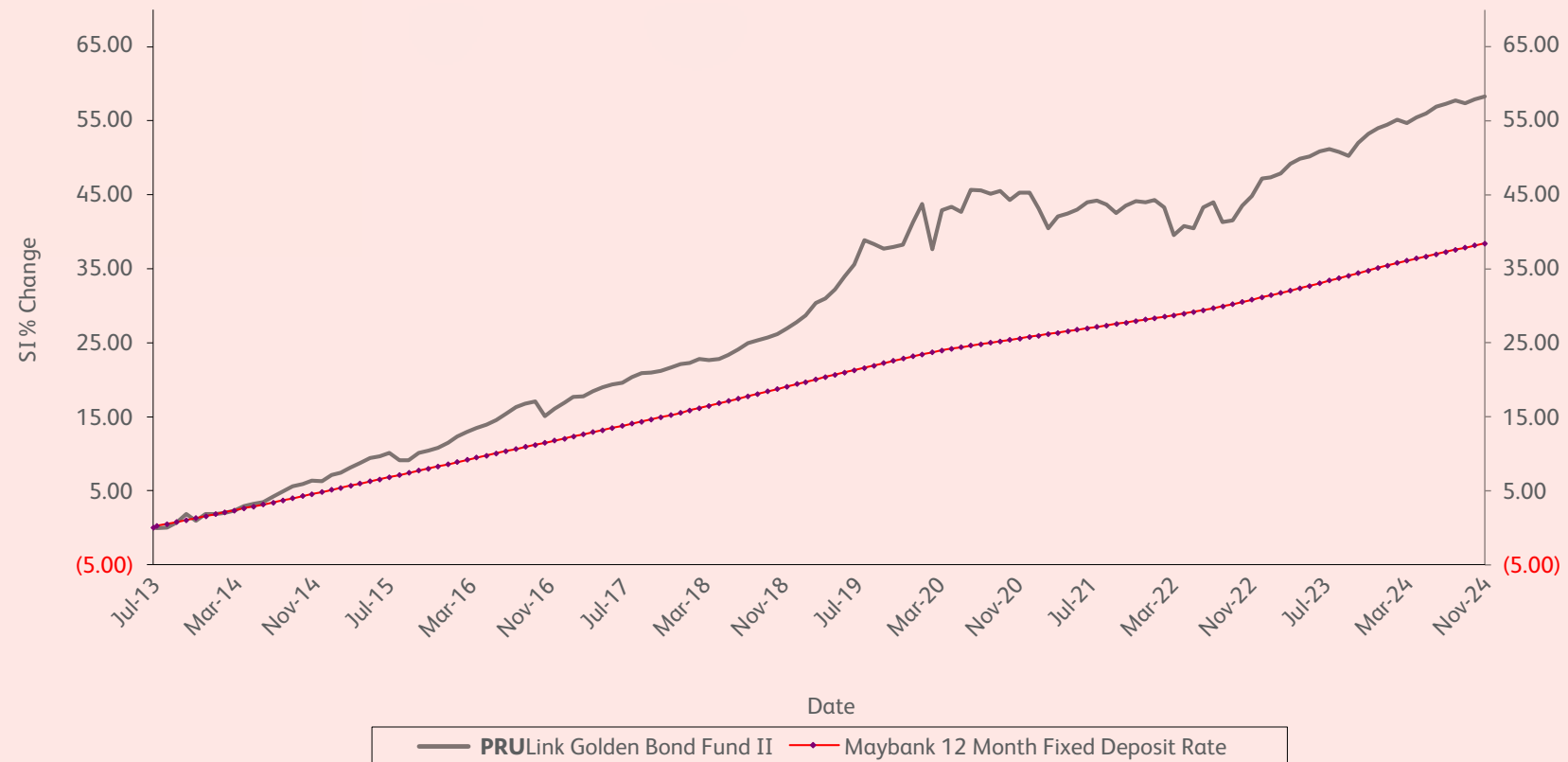
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Bond Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Fixed Income Securities:					
-Corporate Bonds/Securities	90.82	87.50	88.55	92.11	88.58
Cash and Deposits	8.20	11.56	10.41	6.84	10.62
Other Assets	1.14	1.13	1.27	1.13	0.97
Total Liabilities	(0.16)	(0.19)	(0.23)	(0.08)	(0.17)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	20,767,198	20,250,234	17,985,305	16,712,753	15,647,753
Units in Circulation	13,118,729	13,215,742	12,418,691	11,594,302	10,769,000
NAV Per Unit(RM)	1.583	1.532	1.448	1.441	1.453
Highest NAV per unit(RM)	1.583	1.532	1.448	1.456	1.464
Lowest NAV per unit(RM)	1.531	1.451	1.389	1.401	1.359
Total Return(+)					
-Capital Growth	3.33%	5.79%	0.46%	(0.80%)	5.10%
Average Annual Return -Fund(+)					
Period					
One year	3.33%				
Three years	3.17%				
Five years	2.74%				
Average Annual Return-Benchmark: Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Golden Bond Fund II Performance
(Since Inception)

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



+ The Fund returns are calculated based on five decimal place

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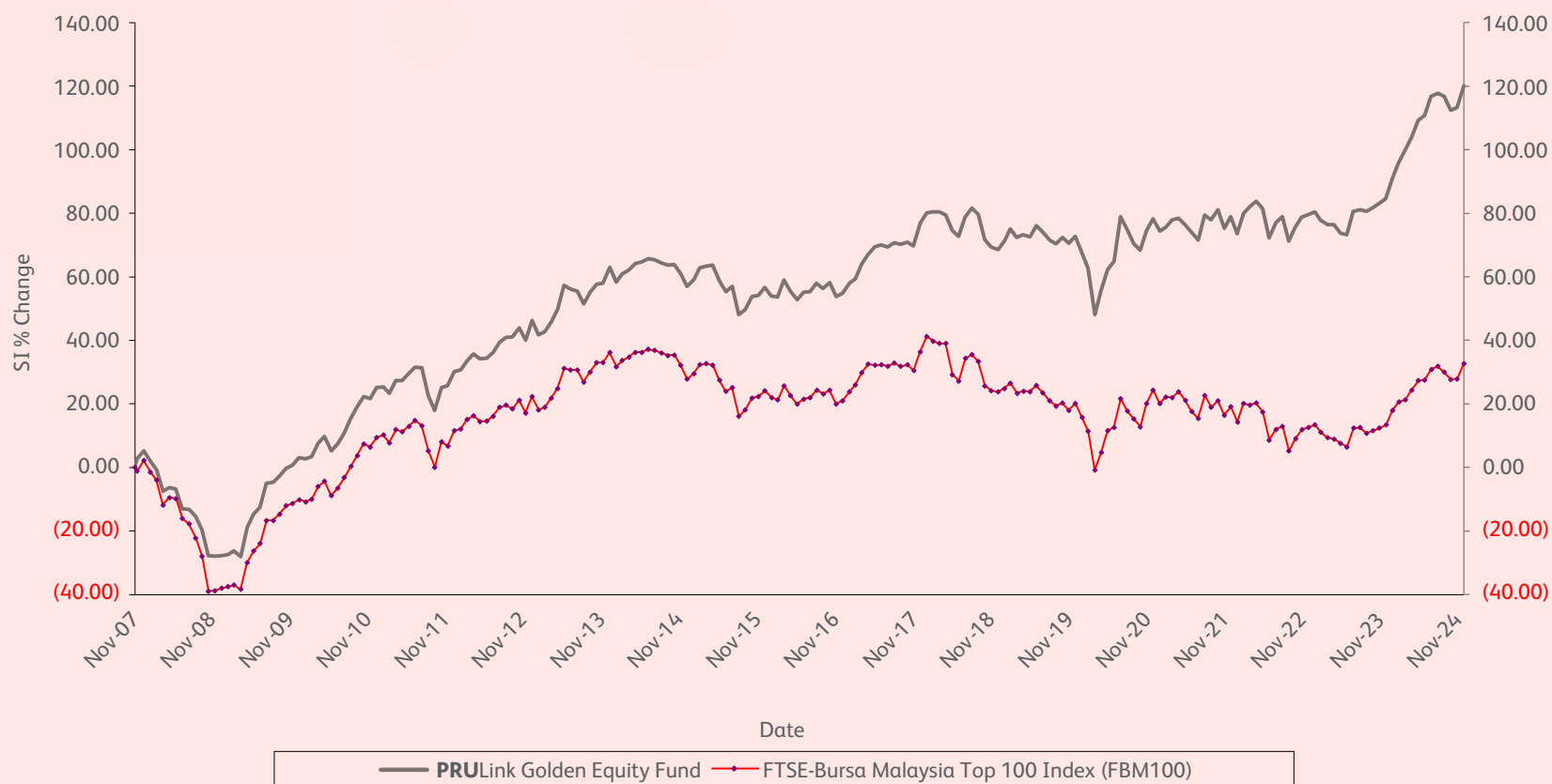
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Equity Income Fund	100.02	100.10	100.25	100.22	100.01
Cash at Bank	0.21	—	—	—	—
Other Assets	1.26	0.15	0.22	0.03	0.01
Total Liabilities	(1.49)	(0.25)	(0.47)	(0.25)	(0.02)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	568,846,945	556,197,925	535,211,702	526,483,921	551,555,209
Units in Circulation	258,521,393	301,421,244	297,880,371	294,273,090	309,368,332
NAV Per Unit(RM)	2.200	1.845	1.797	1.789	1.783
Highest NAV per unit(RM)	2.200	1.852	1.841	1.840	1.831
Lowest NAV per unit(RM)	1.843	1.724	1.687	1.714	1.359
Total Return(+)					
-Capital Growth	19.25%	2.70%	0.43%	0.35%	3.26%
Average Annual Return -Fund(+)					
Period					
One year	19.25%				
Three years	7.13%				
Five years	4.97%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

PRULink Golden Equity Fund Performance
(Since Inception)

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



+ 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 2024

Category	PRULink Golden Equity Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	5.87	2.47	2.59	2.16	1.72
Consumer Products & Services	3.16	11.40	16.40	11.82	12.02
Energy	0.76	2.61	2.34	1.81	2.74
Financial Services	30.51	28.92	31.54	30.59	32.96
Health Care	6.54	4.31	3.35	3.78	3.92
Industrial Products & Services	8.70	8.92	6.42	11.55	3.52
Plantation	4.85	9.08	9.19	4.93	6.34
Property	4.28	2.96	1.09	2.62	2.11
Real Estate Investment Trusts	–	–	0.70	–	–
Technology	6.07	3.83	4.64	9.29	2.98
Telecommunications & Media	10.19	10.12	10.61	10.39	11.63
Transportation & Logistics	–	4.07	4.35	3.07	5.80
Utilities	13.06	6.01	–	5.14	8.22
	93.99	94.70	93.22	97.15	93.96
Cash and Deposits	3.85	4.82	7.11	2.89	5.37
Other Assets	2.29	0.79	0.08	0.09	0.97
Total Liabilities	(0.13)	(0.31)	(0.41)	(0.13)	(0.30)
Total	100.00	100.00	100.00	100.00	100.00

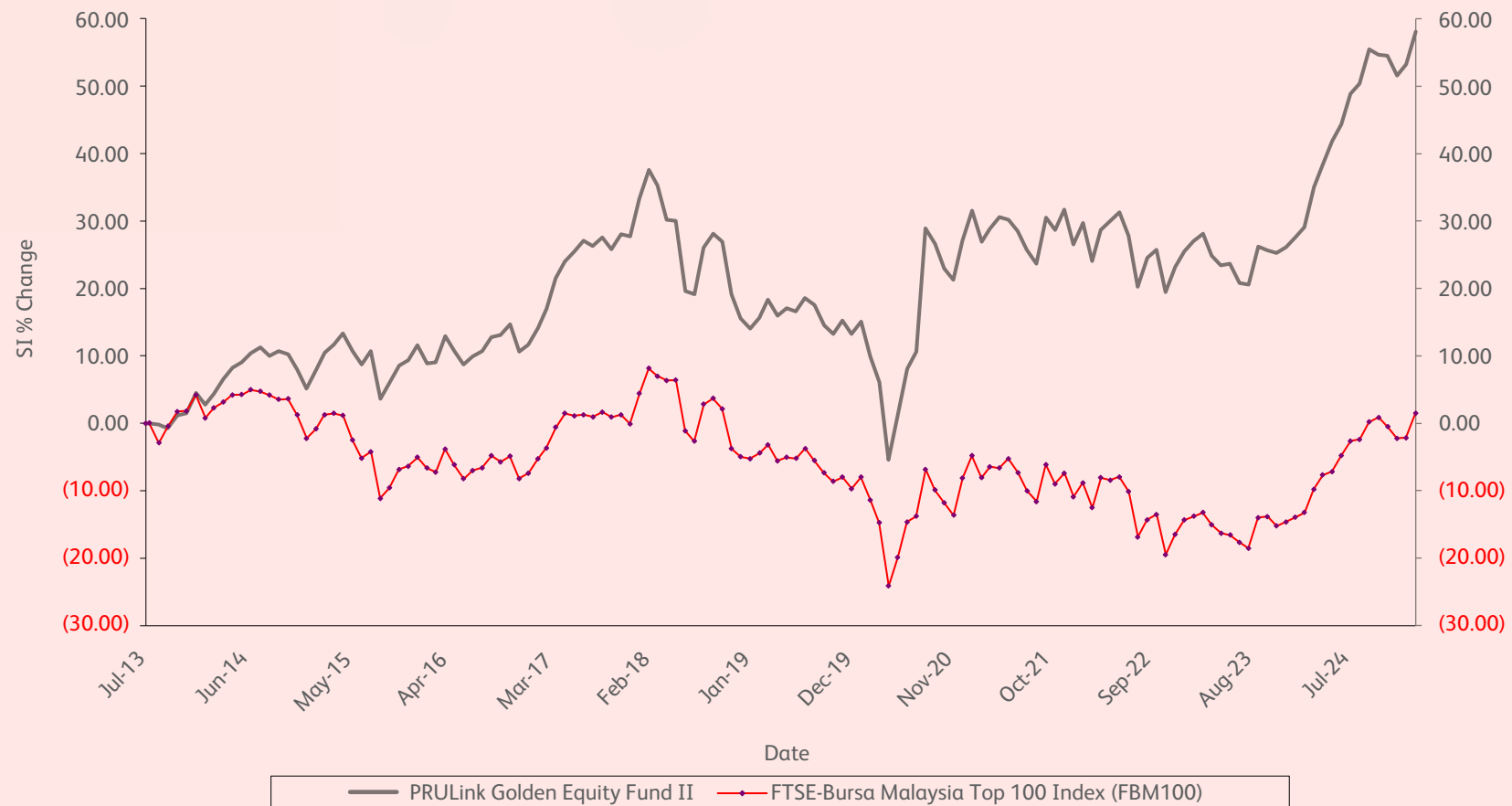
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Equity Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	12,483,176	10,490,584	9,962,195	9,544,334	9,077,229
Units in Circulation	7,895,713	8,129,398	7,844,086	7,357,179	6,901,827
NAV Per Unit(RM)	1.581	1.290	1.270	1.297	1.315
Highest NAV per unit(RM)	1.581	1.295	1.313	1.342	1.347
Lowest NAV per unit(RM)	1.290	1.200	1.173	1.237	0.848
Total Return(+)					
-Capital Growth	22.51%	1.61%	(2.10%)	(1.36%)	14.33%
Average Annual Return -Fund(+)					
Period					
One year	22.51%				
Three years	6.81%				
Five years	6.56%				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index (FBM100)					
Period					
One year	16.98%				
Three years	3.64%				
Five years	1.98%				

PRULink Golden Equity Fund II Performance (Since Inception)

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



+ The Fund returns are calculated based on five decimal place

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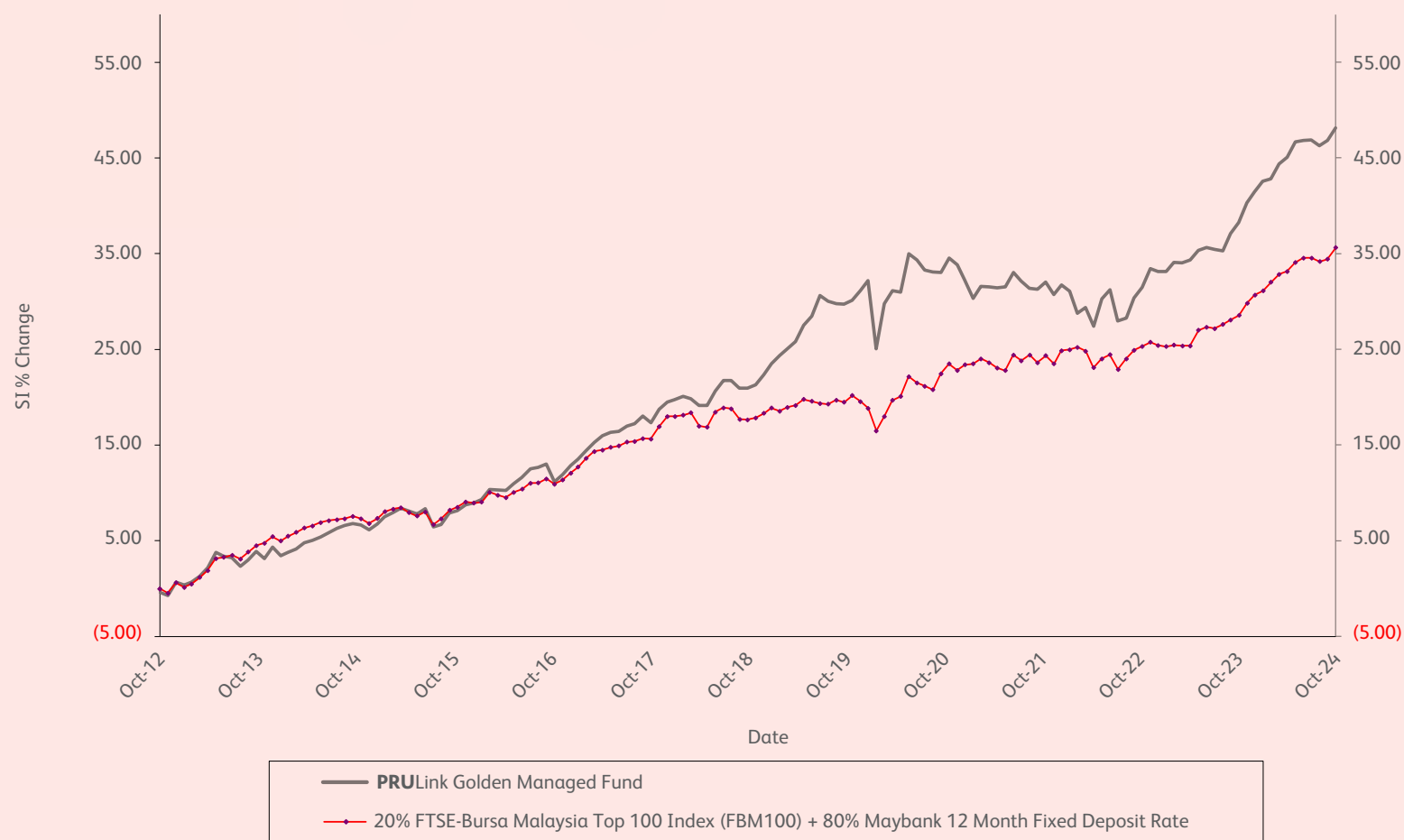
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Golden Bond Fund	77.59	75.53	77.22	79.22	77.38
PRULink Golden Equity Fund	22.43	24.46	22.78	20.78	22.62
Cash and Deposits	0.49	0.01	–	–	–
Other Assets	0.09	0.33	0.27	0.11	0.12
Total Liabilities	(0.60)	(0.33)	(0.27)	(0.11)	(0.12)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,270,290,264	1,172,893,349	1,105,585,495	1,053,008,821	777,870,864
Units in Circulation	857,521,537	848,274,854	841,000,032	797,541,108	578,198,300
NAV Per Unit(RM)	1.481	1.383	1.315	1.320	1.345
Highest NAV per unit(RM)	1.481	1.383	1.319	1.344	1.356
Lowest NAV per unit(RM)	1.383	1.314	1.271	1.303	1.230
Total Return(+)					
-Capital Growth	7.14%	5.18%	(0.43%)	(1.86%)	3.37%
Average Annual Return -Fund(+)					
Period					
One year	7.14%				
Three years	3.91%				
Five years	2.62%				
Average Annual Return-Benchmark: 20% FTSE Bursa Malaysia Top 100 Index (FBM100) + 80% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	5.51%				
Three years	2.94%				
Five years	2.45%				

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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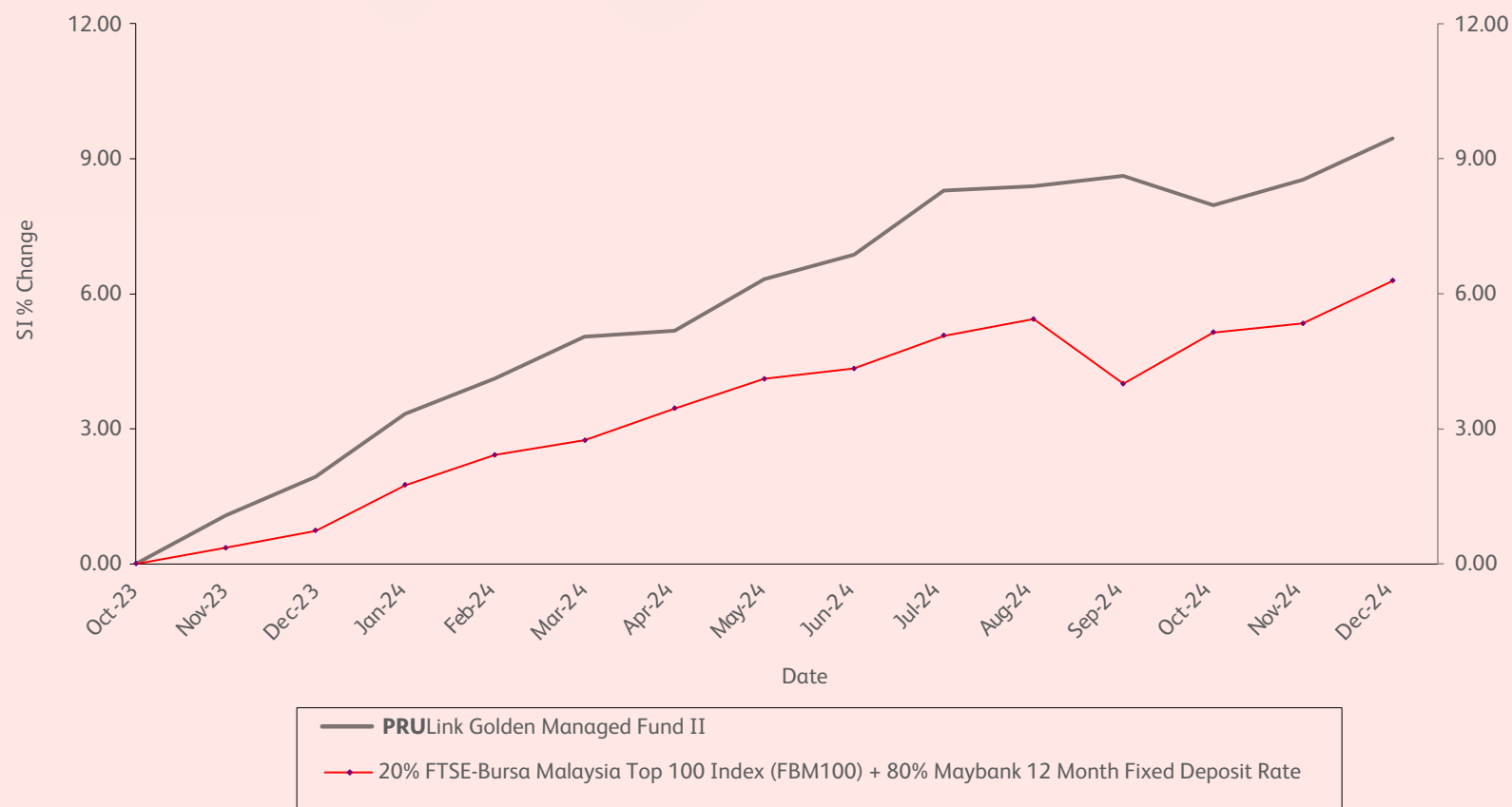
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Golden Managed Fund II	
	2024 (%)	2023 (%)
Investment in-		
PRULink Golden Bond Fund II	77.64	79.11
PRULink Golden Equity Fund II	22.34	21.52
Cash at Bank	0.95	–
Other Assets	0.09	0.08
Total Liabilities	(1.02)	(0.71)
Total	100.00	100.00
Total Net Asset Value(RM)	5,443,827	3,543,207
Units in Circulation	4,973,931	3,475,795
NAV Per Unit(RM)	1.094	1.019
Highest NAV per unit(RM)	1.094	1.020
Lowest NAV per unit(RM)	1.020	0.995
Total Return(+)		
-Capital Growth	7.37%	1.94%
Average Annual Return -Fund(+)		
Period		
One year	7.37%	
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	5.51%	
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**



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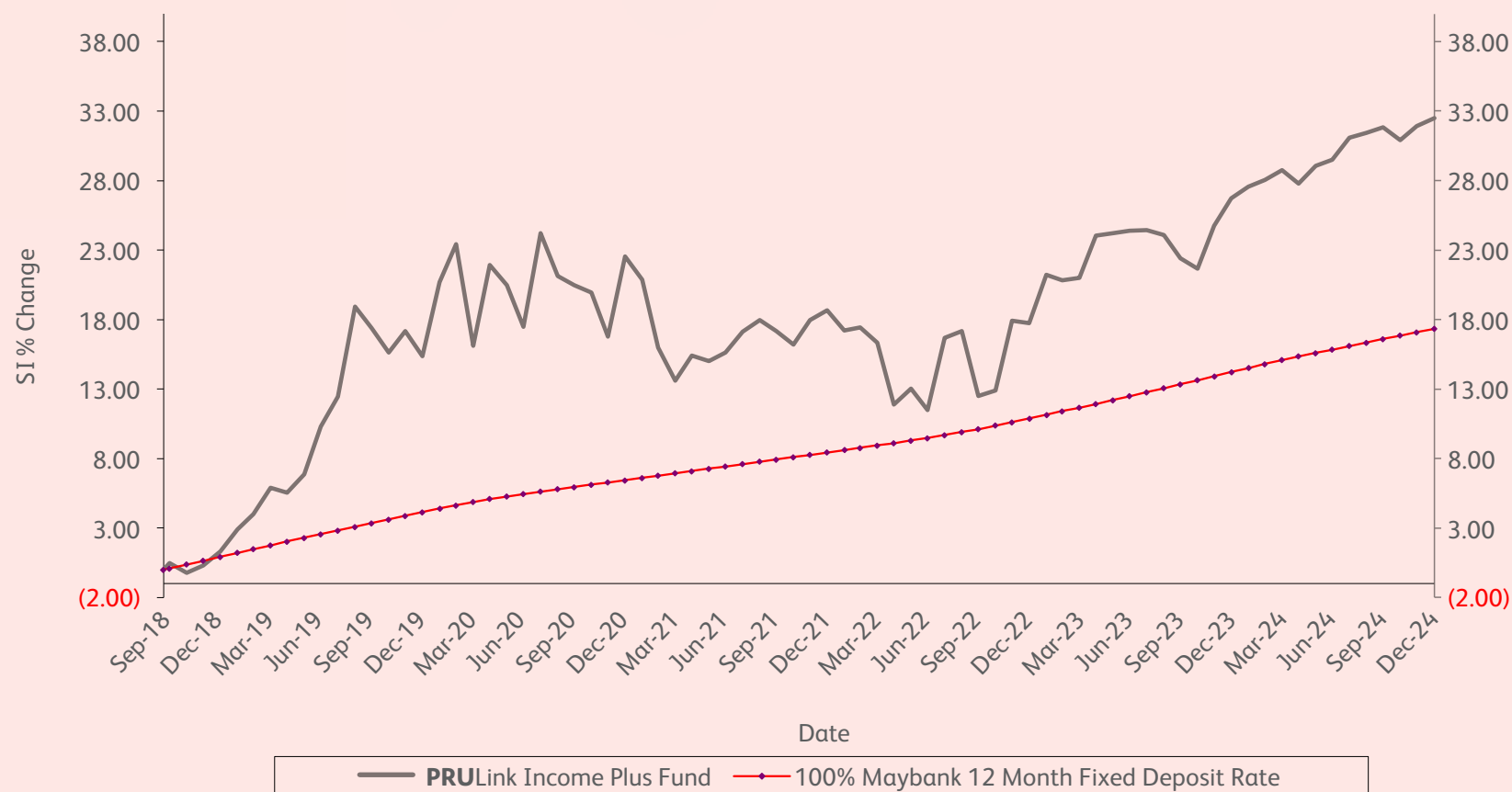
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Income Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Equity Income Fund	4.39	4.01	3.76	4.02	3.56
Eastspring Investments - My Focus Fund	4.49	4.04	3.81	4.01	3.48
Fixed Income Securities:					
-Corporate Bonds/Securities	88.78	90.03	85.04	85.37	86.50
Cash and Deposits	2.01	2.46	6.37	5.75	5.85
Other Assets	0.95	0.84	1.22	0.93	0.92
Total Liabilities	(0.62)	(1.38)	(0.20)	(0.08)	(0.31)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	57,091,972	70,980,241	78,739,631	68,777,074	41,315,166
Units in Circulation	86,190,333	111,996,345	133,748,437	115,905,980	67,418,733
NAV Per Unit(RM)	0.662	0.634	0.589	0.593	0.613
Highest NAV per unit(RM)	0.662	0.634	0.596	0.614	0.628
Lowest NAV per unit(RM)	0.629	0.591	0.551	0.562	0.541
Total Return(+)					
-Capital Growth	4.53%	7.65%	(0.80%)	(3.17%)	6.24%
Average Annual Return -Fund(+)					
Period					
One year	4.53%				
Three years	3.73%				
Five years	2.80%				
Average Annual Return-Benchmark: 100% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	2.72%				
Three years	2.66%				
Five years	2.41%				

PRULink Income Plus Fund Performance
(Since Inception)

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



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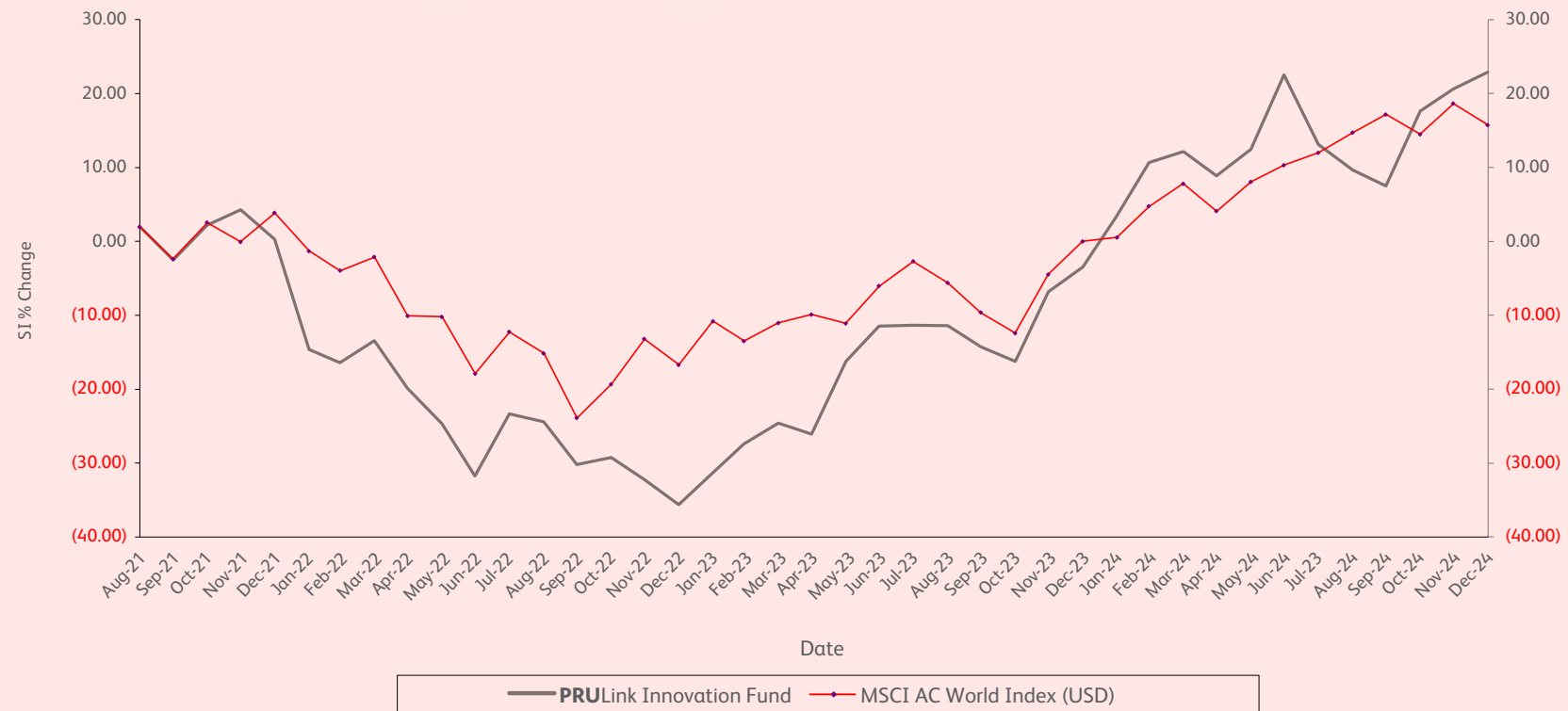
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Innovation Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Investment in-				
BlackRock Global Funds – World Technology Fund Class I2 USD	101.52	100.46	95.80	93.09
Cash at Bank	1.03	1.55	3.22	8.41
Other Assets	0.22	0.16	2.13	0.80
Total Liabilities	(2.77)	(2.17)	(1.15)	(2.30)
Total	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	231,162,018	121,682,412	40,308,841	9,912,795
Units in Circulation	376,247,968	252,091,909	125,265,627	19,774,823
NAV Per Unit(RM)	0.614	0.483	0.322	0.501
Highest NAV per unit(RM)	0.635	0.486	0.501	0.534
Lowest NAV per unit(RM)	0.464	0.320	0.321	0.479
Total Return(+)				
-Capital Growth	27.28%	50.00%	(35.81%)	0.26%
Average Annual Return -Fund(+)				
Period				
One year	27.28%			
Three years	7.01%			
Five years	N/A			
Average Annual Return-Benchmark: MSCI AC World Index (USD)				
Period				
One year	15.73%			
Three years	3.68%			
Five years	N/A			

PRULink Innovation Fund Performance (Since Inception)

PRULink Innovation Fund Vs. MSCI AC World Index



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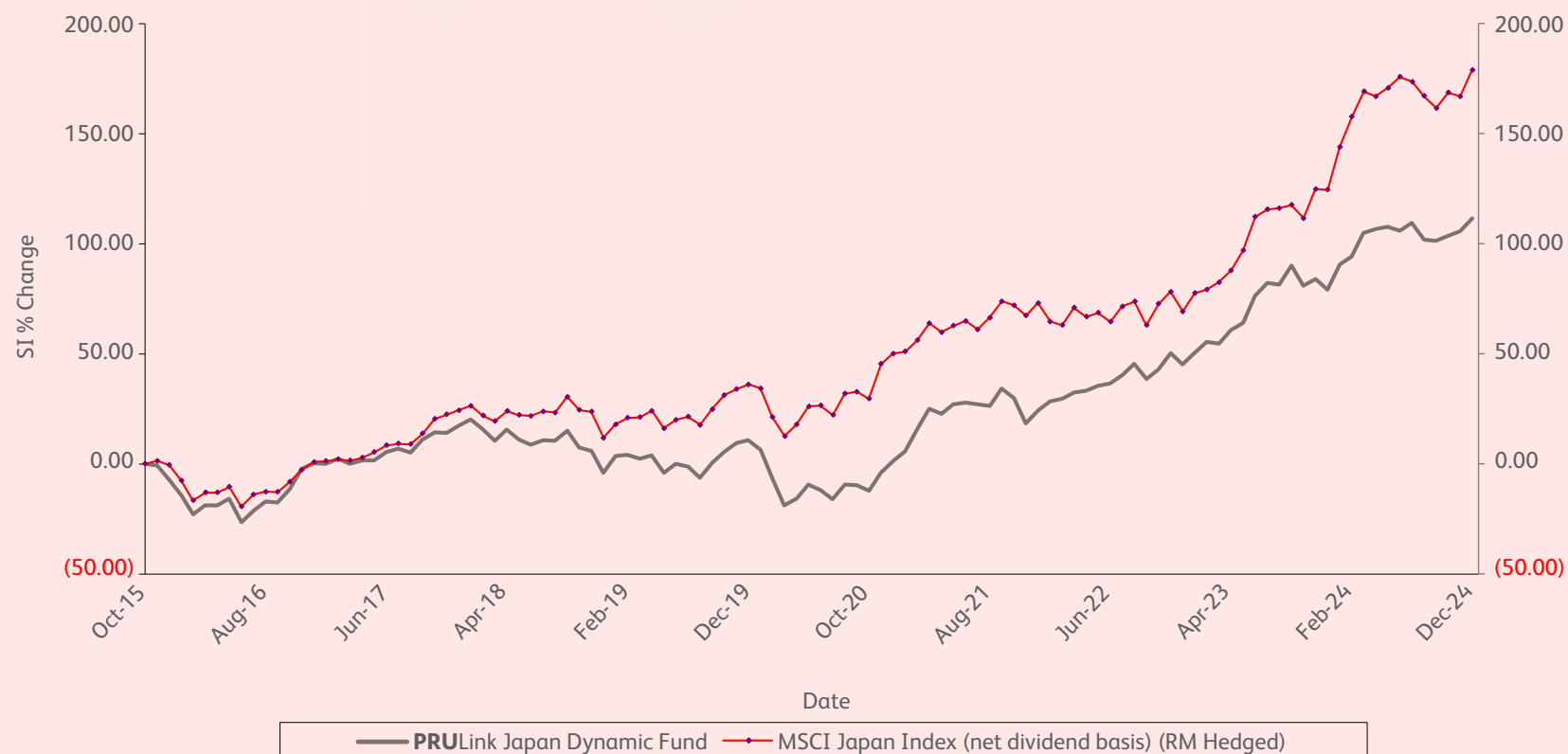
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Japan Dynamic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
Eastspring Investments - Japan Dynamic My Fund	105.13	104.22	102.87	102.12	99.66
Cash at Bank	0.41	0.26	0.20	0.16	0.12
Other Assets	0.16	0.16	0.16	–	1.64
Total Liabilities	(5.70)	(4.64)	(3.23)	(2.28)	(1.42)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,272,225	2,262,329	2,959,813	4,545,101	6,297,768
Units in Circulation	1,202,809	2,524,261	4,078,409	7,309,567	12,440,167
NAV Per Unit(RM)	1.058	0.896	0.726	0.622	0.506
Highest NAV per unit(RM)	1.067	0.981	0.756	0.679	0.565
Lowest NAV per unit(RM)	0.890	0.721	0.595	0.502	0.368
Total Return(+)					
-Capital Growth	18.02%	23.49%	16.71%	22.83%	(8.59%)
Average Annual Return -Fund(+)					
Period					
One year	18.02%				
Three years	19.35%				
Five years	13.80%				
Average Annual Return-Benchmark: MSCI Japan Index (net dividend basis) (RM Hedged)					
Period					
One year	24.30%				
Three years	17.22%				
Five years	15.41%				

PRULink Japan Dynamic Fund Performance
(Since Inception)

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



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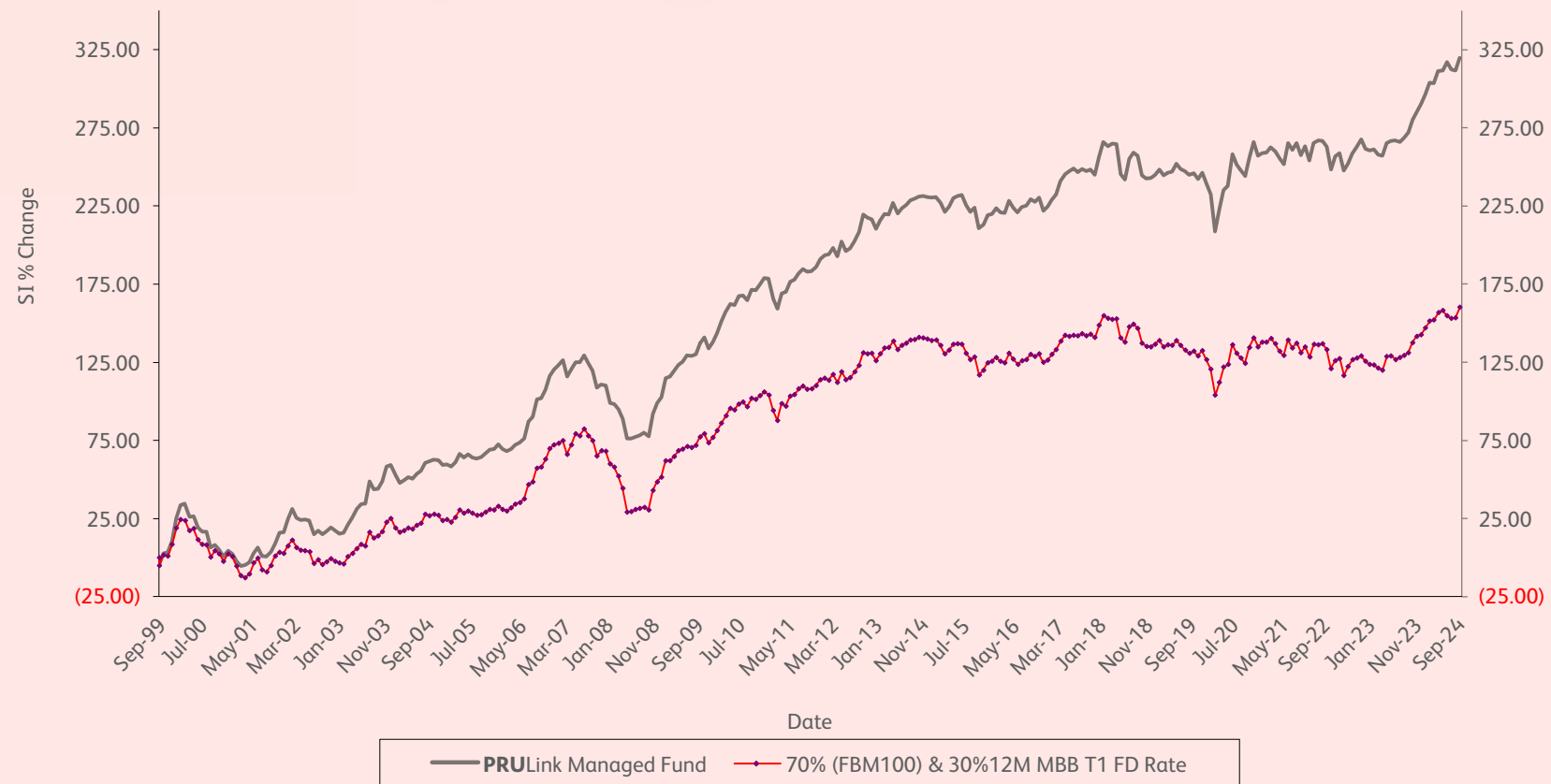
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Bond Fund	26.26	21.10	25.22	26.64	27.10
PRULink Equity Fund	7.57	8.70	8.49	70.84	72.92
PRULink Money Market Fund	0.39	0.00	0.01	2.54	–
PRULink Strategic Fund	62.69	70.21	66.30	–	–
PRULink Strategic Fund II	3.11	–	–	–	–
Cash and Deposits	0.05	0.01	0.01	–	–
Other Assets	0.12	0.16	0.15	0.02	0.04
Total Liabilities	(0.19)	(0.18)	(0.18)	(0.04)	(0.06)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	1,940,555,237	1,810,931,310	1,832,615,659	1,895,519,947	1,944,641,889
Units in Circulation	462,289,410	486,810,381	505,567,779	521,684,781	531,335,708
NAV Per Unit(RM)	4.198	3.720	3.625	3.633	3.660
Highest NAV per unit(RM)	4.198	3.729	3.692	3.700	3.726
Lowest NAV per unit(RM)	3.714	3.550	3.433	3.512	2.905
Total Return(+)					
-Capital Growth	12.84%	2.62%	(0.24%)	(0.72%)	5.72%
Average Annual Return -Fund(+)					
Period					
One year	12.84%				
Three years	4.93%				
Five years	3.92%				
Average Annual Return-Benchmark: 70% (FBM100) & 30%12M MBB T1 FD Rate					
Period					
One year	12.62%				
Three years	3.45%				
Five years	2.27%				

PRULink Managed Fund Performance (Since Inception)

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



+ The Fund returns are calculated based on five decimal place

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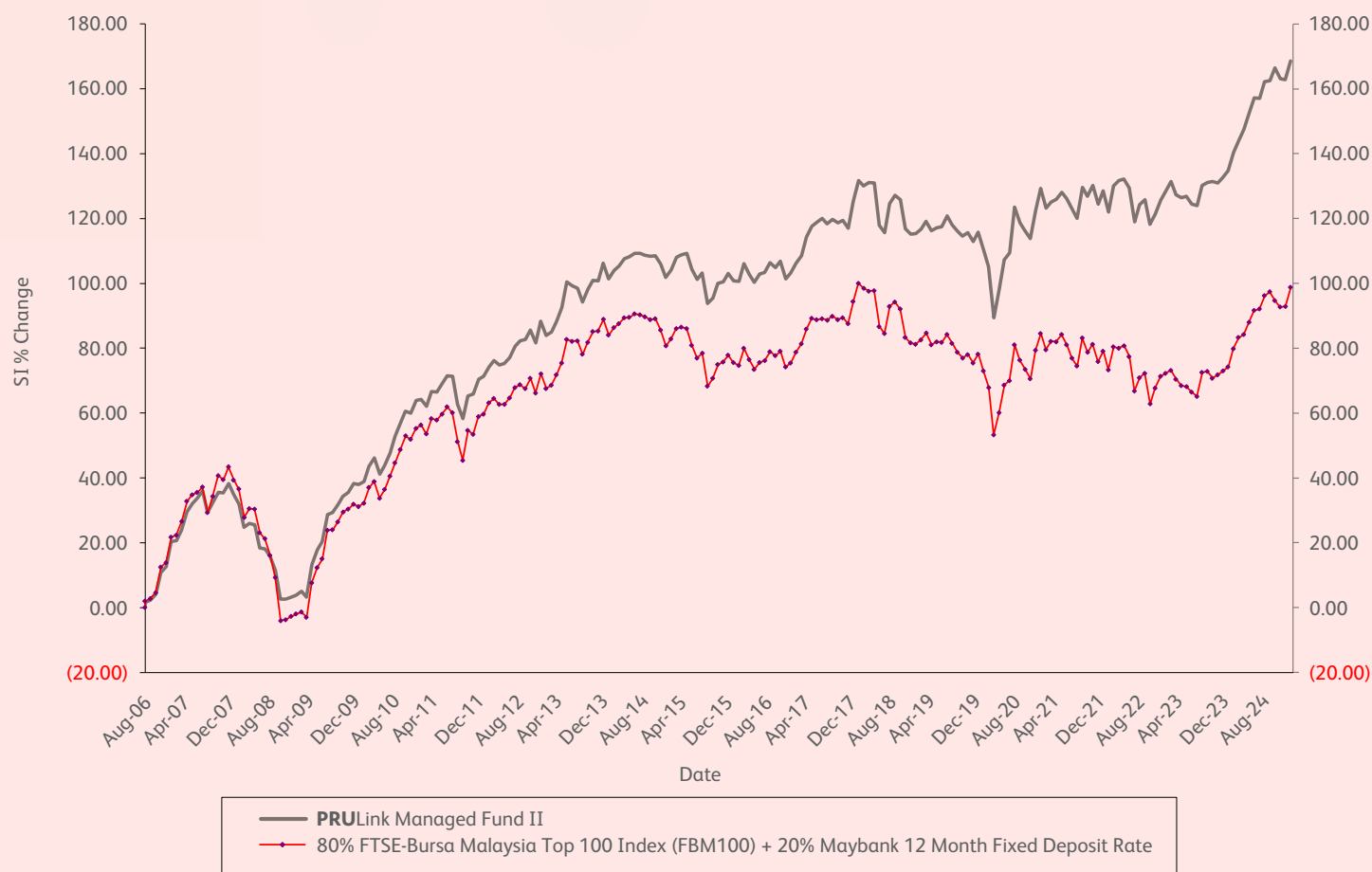
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Managed Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Bond Fund	17.55	15.66	17.25	16.37	17.05
PRULink Equity Fund	8.84	9.42	9.45	80.71	82.95
PRULink Money Market Fund	0.18	0.00	0.01	2.92	–
PRULink Strategic Fund	71.09	–	–	–	–
PRULink Strategic Fund II	2.33	74.92	73.29	–	–
Cash and Deposits	0.09	–	0.01	–	–
Other Assets	0.11	0.11	0.12	–	0.02
Total Liabilities	(0.19)	(0.11)	(0.13)	–	(0.02)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	2,438,820,180	2,076,776,183	1,936,907,592	1,831,039,226	1,704,437,079
Units in Circulation	908,162,719	884,900,655	848,289,511	800,901,565	743,178,712
NAV Per Unit(RM)	2.685	2.347	2.283	2.286	2.293
Highest NAV per unit(RM)	2.685	2.353	2.333	2.337	2.342
Lowest NAV per unit(RM)	2.343	2.223	2.152	2.197	1.766
Total Return(+)					
-Capital Growth	14.42%	2.78%	(0.13%)	(0.31%)	6.30%
Average Annual Return -Fund(+)					
Period					
One year	14.42%				
Three years	5.51%				
Five years	4.47%				
Average Annual Return-Benchmark: 80% FTSE Bursa Malaysia Top 100 Index (FBM100) + 20% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	14.06%				
Three years	3.52%				
Five years	2.20%				

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**



+ The Fund returns are calculated based on five decimal place

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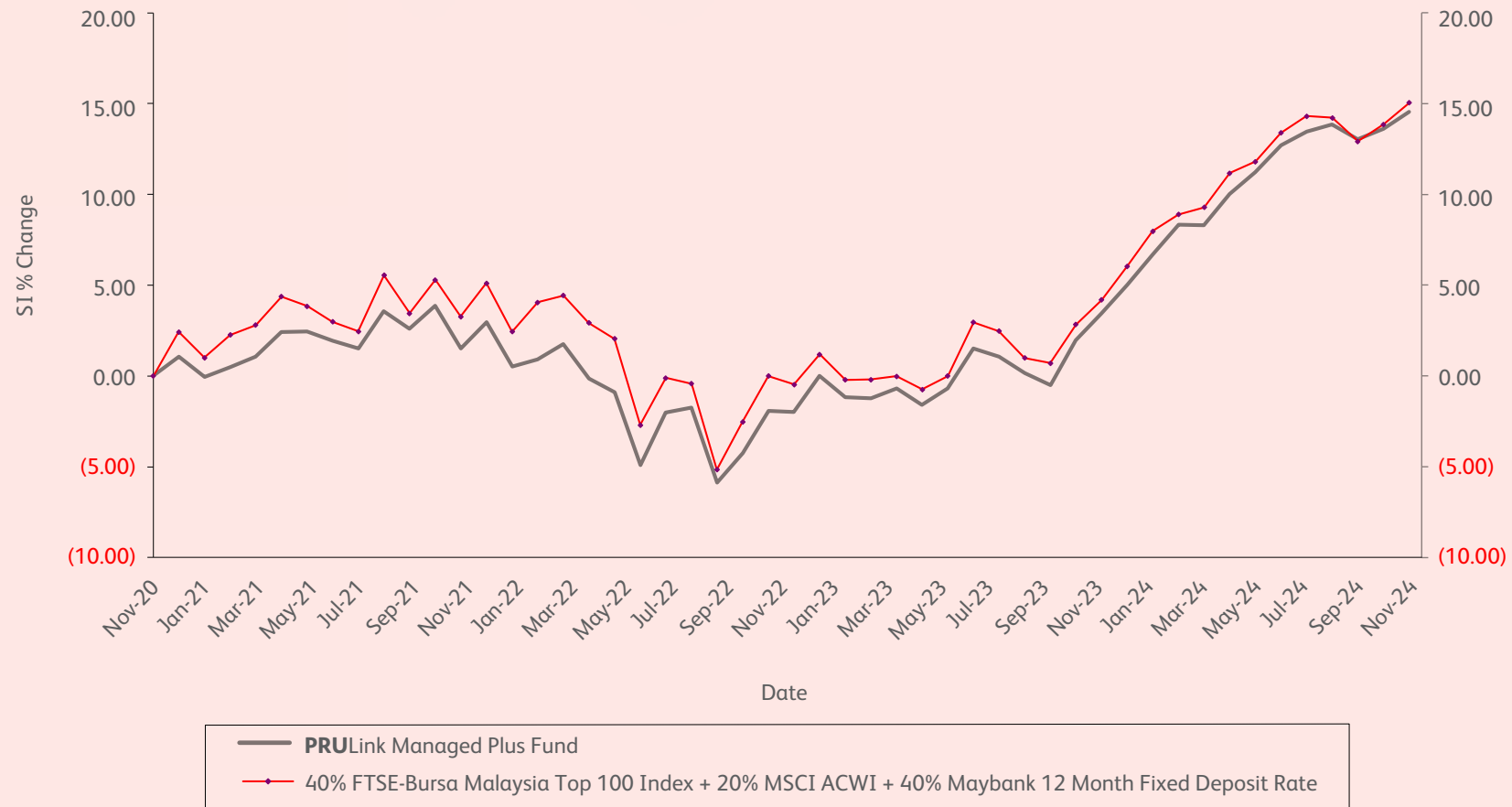
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Managed Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Global Strategic Fund (with hedging)	20.44	23.06	24.81	12.77	19.71
PRULink Golden Bond Fund	39.11	36.28	34.75	39.36	30.63
PRULink Strategic Fund	31.58	—	—	—	—
PRULink Strategic Fund II	9.89	40.65	40.41	47.81	47.10
Cash at Bank	0.42	0.22	0.23	0.56	3.43
Other Assets	0.11	0.18	1.64	2.20	2.46
Total Liabilities	(1.55)	(0.39)	(1.84)	(2.70)	(3.33)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	114,886,128	75,497,276	39,991,740	11,741,711	7,608,317
Units in Circulation	200,561,057	145,939,804	81,596,206	22,806,750	15,059,093
NAV Per Unit(RM)	0.573	0.517	0.490	0.515	0.505
Highest NAV per unit(RM)	0.573	0.518	0.515	0.521	0.509
Lowest NAV per unit(RM)	0.516	0.486	0.465	0.500	0.500
Total Return(+)					
-Capital Growth	10.73%	5.55%	(4.80%)	1.90%	1.05%
Average Annual Return -Fund(+)					
Period					
One year	10.73%				
Three years	3.62%				
Five years	N/A				
Average Annual Return-Benchmark: 40% FTSE-Bursa Malaysia Top 100 Index + 20% MSCI ACWI + 40% Maybank 12 Month Fixed Deposit Rate					
Period					
One year	10.42%				
Three years	3.06%				
Five years	N/A				

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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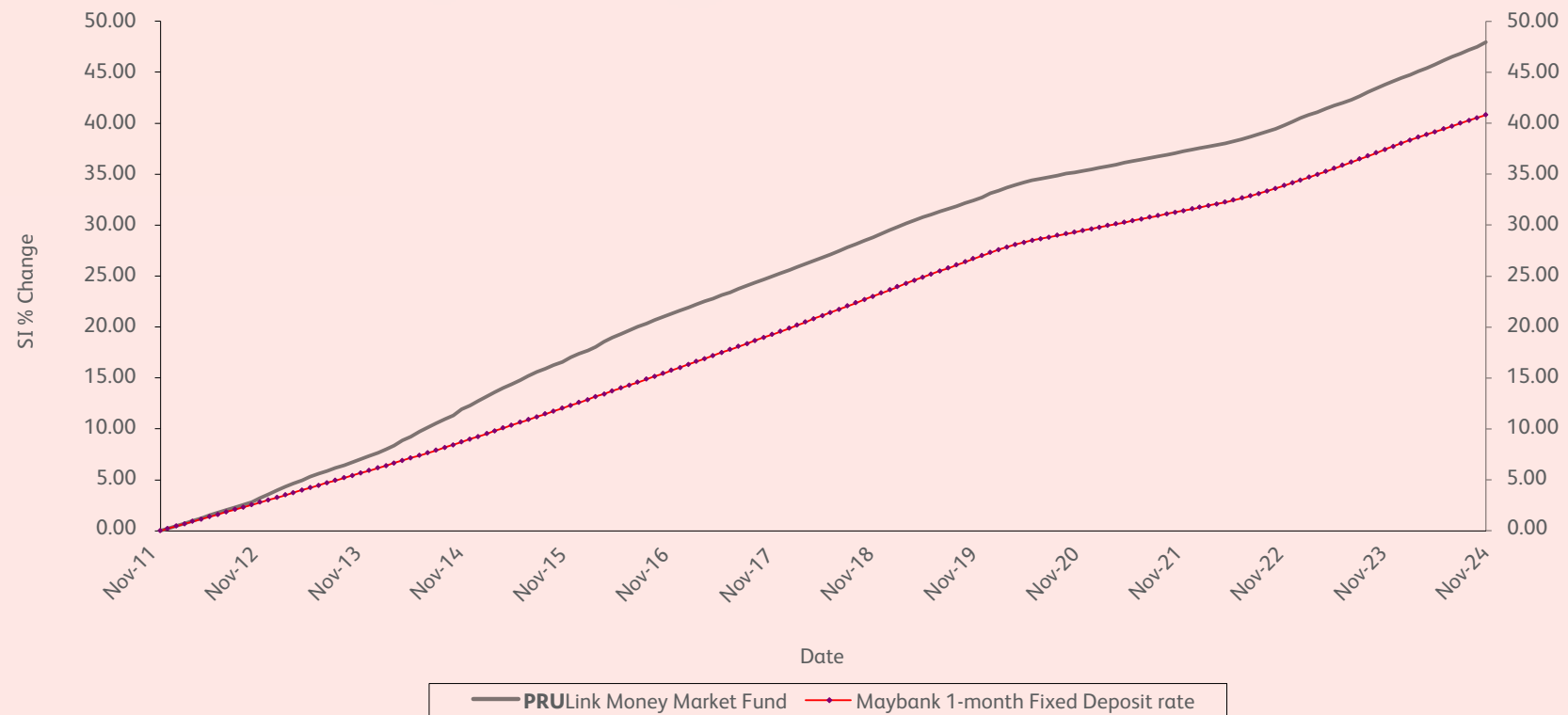
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Money Market Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Cash and Deposits	140.38	102.91	101.26	100.00	100.56
Other Assets	0.13	0.51	0.13	0.05	0.08
Total Liabilities	(40.51)	(3.42)	(1.39)	(0.05)	(0.64)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	19,174,669	5,437,857	5,623,714	117,407,687	3,750,403
Units in Circulation	12,962,186	3,781,414	4,022,451	85,558,351	2,771,245
NAV Per Unit(RM)	1.479	1.438	1.398	1.372	1.353
Highest NAV per unit(RM)	1.479	1.438	1.398	1.372	1.353
Lowest NAV per unit(RM)	1.438	1.398	1.372	1.354	1.327
Total Return(+)					
-Capital Growth	2.89%	2.85%	1.87%	1.40%	1.97%
Average Annual Return -Fund(+)					
Period					
One year	2.89%				
Three years	2.53%				
Five years	2.19%				
Average Annual Return-Benchmark: Maybank 1-month Fixed Deposit rate					
Period					
One year	2.47%				
Three years	2.32%				
Five years	2.08%				

PRULink Money Market Fund Performance
(Since Inception)

PRULink Money Market Fund Vs. Maybank 1-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 2024

Category	PRULink Strategic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Quoted Equities					
Construction	3.86	1.90	2.23	2.51	0.74
Consumer Products & Services	11.74	13.34	14.61	17.73	12.46
Energy	1.23	1.08	1.38	1.41	2.73
Financial Services	34.16	33.46	31.57	28.14	24.96
Health Care	5.25	3.30	3.18	6.22	8.94
Industrial Products & Services	5.97	6.85	7.27	9.39	5.22
Plantation	5.64	6.54	5.28	1.28	3.24
Property	2.42	1.05	0.73	4.00	2.06
Real Estate Investment Trusts	1.58	1.78	1.79	—	—
Technology	4.75	5.44	5.29	8.72	3.42
Telecommunications & Media	8.37	8.53	8.26	9.84	8.30
Transportation & Logistics	1.25	2.58	2.79	2.56	3.12
Utilities	11.45	7.28	4.41	2.46	7.23
	97.67	93.13	88.79	94.26	82.42
Cash and Deposits	1.90	7.17	12.03	6.99	21.78
Other Assets	1.51	0.09	0.13	0.14	6.34
Total Liabilities	(1.08)	(0.39)	(0.95)	(1.39)	(10.54)
Total	100.00	100.00	100.00	100.00	100.00

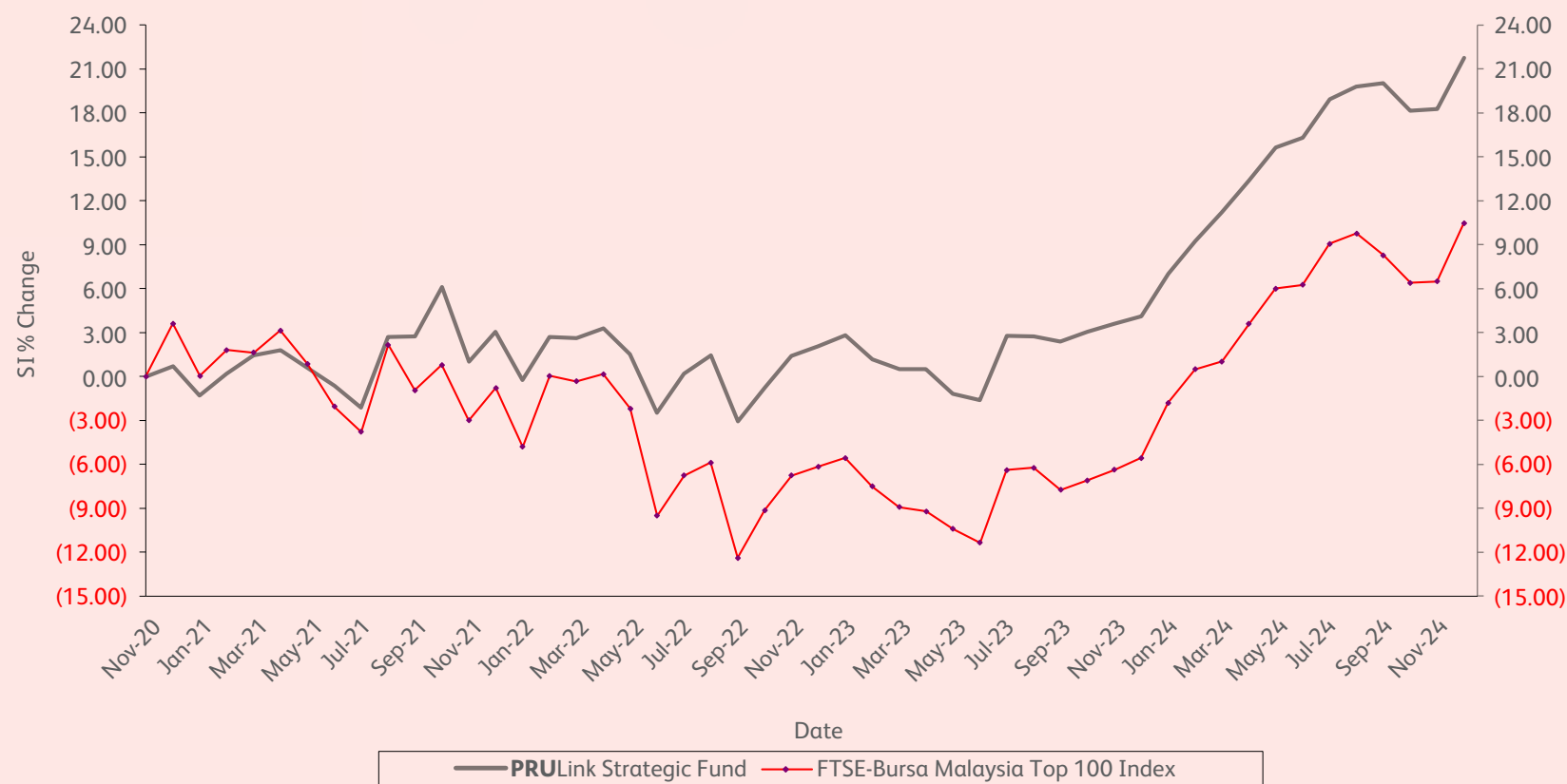
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Strategic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Total Net Asset Value(RM)	6,299,693,269	5,039,536,676	3,454,785,633	57,780,628	28,105,087
Units in Circulation	10,347,613,964	9,681,899,607	6,768,722,848	112,166,372	55,815,965
NAV Per Unit(RM)	0.609	0.521	0.510	0.515	0.504
Highest NAV per unit(RM)	0.609	0.523	0.521	0.536	0.515
Lowest NAV per unit(RM)	0.520	0.490	0.477	0.489	0.500
Total Return(+)					
-Capital Growth	16.96%	1.98%	(0.91%)	2.30%	0.71%
Average Annual Return -Fund(+)					
Period					
One year	16.96%				
Three years	5.72%				
Five years	N/A				
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index					
Period					
One year	16.98%				
Three years	3.64%				
Five years	N/A				

PRULink Strategic Fund Performance
(Since Inception)

PRULink Strategic Fund Vs. FTSE-Bursa Malaysia Top 100 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 2024

Category	PRULink Strategic Fund II
	2024 (%)
Quoted Equities	
Construction	5.97
Consumer Products & Services	10.00
Energy	1.15
Financial Services	30.12
Health Care	5.51
Industrial Products & Services	5.53
Plantation	3.17
Property	2.30
Real Estate Investment Trusts	1.00
Technology	7.24
Telecommunications & Media	8.14
Transportation & Logistics	0.63
Utilities	12.87
	93.63
Cash and Deposits	4.42
Other Assets	2.38
Total Liabilities	(0.43)
Total	100.00

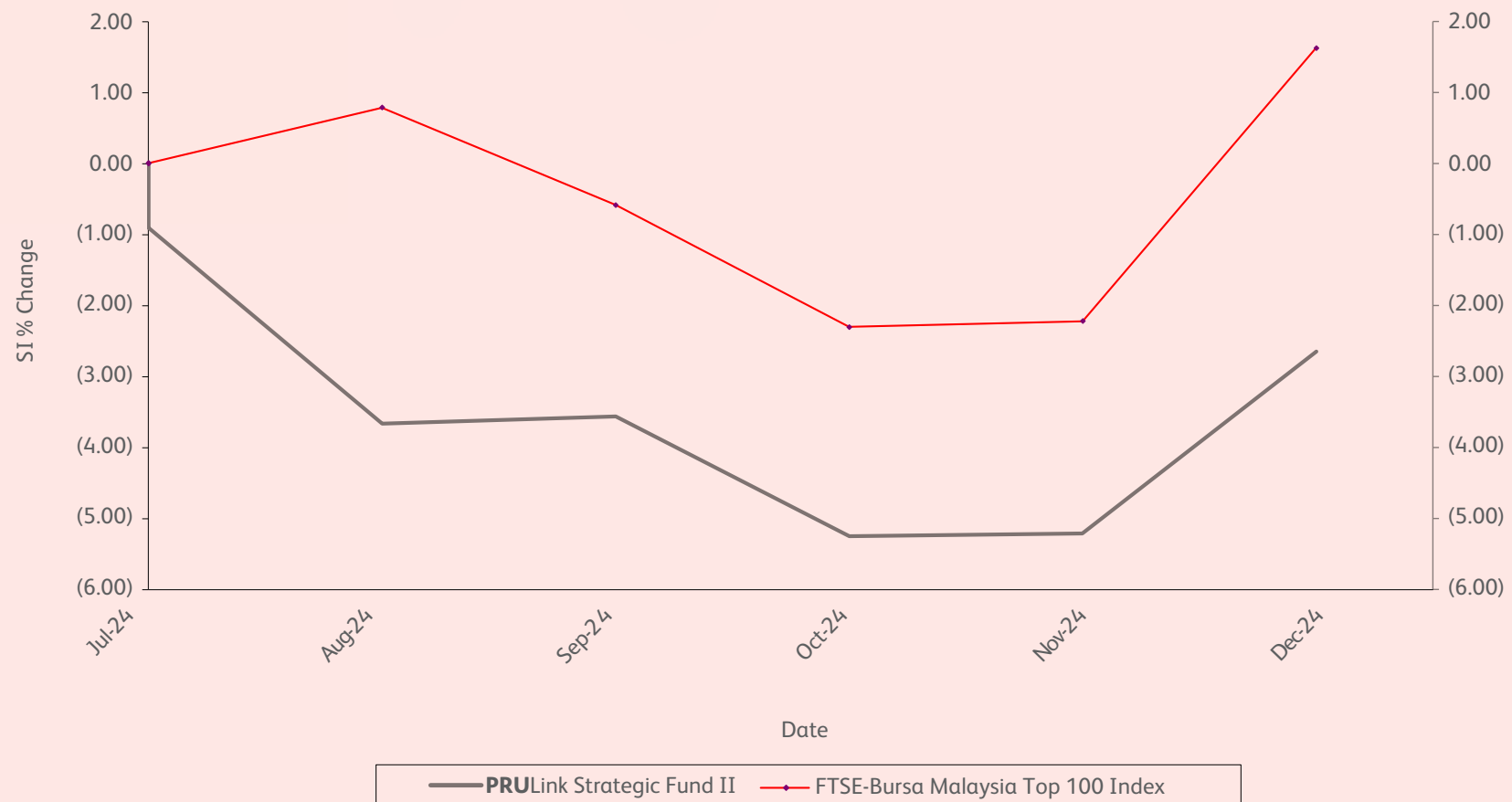
FINANCIAL HIGHLIGHTS (CONT'D)

Comparative Performance Table
for the 6 months period ended 31 December 2024

Category	PRULink Strategic Fund II
	2024 (%)
Total Net Asset Value(RM)	483,095,357
Units in Circulation	992,508,643
NAV Per Unit(RM)	0.487
Highest NAV per unit(RM)	0.500
Lowest NAV per unit(RM)	0.467
Total Return(+)	
-Capital Growth	(2.65%)
Average Annual Return -Fund(+)	
Period	
Since inception	(2.65%)
Three years	N/A
Five years	N/A
Average Annual Return-Benchmark: FTSE-Bursa Malaysia Top 100 Index	
Period	
Since inception	1.63%
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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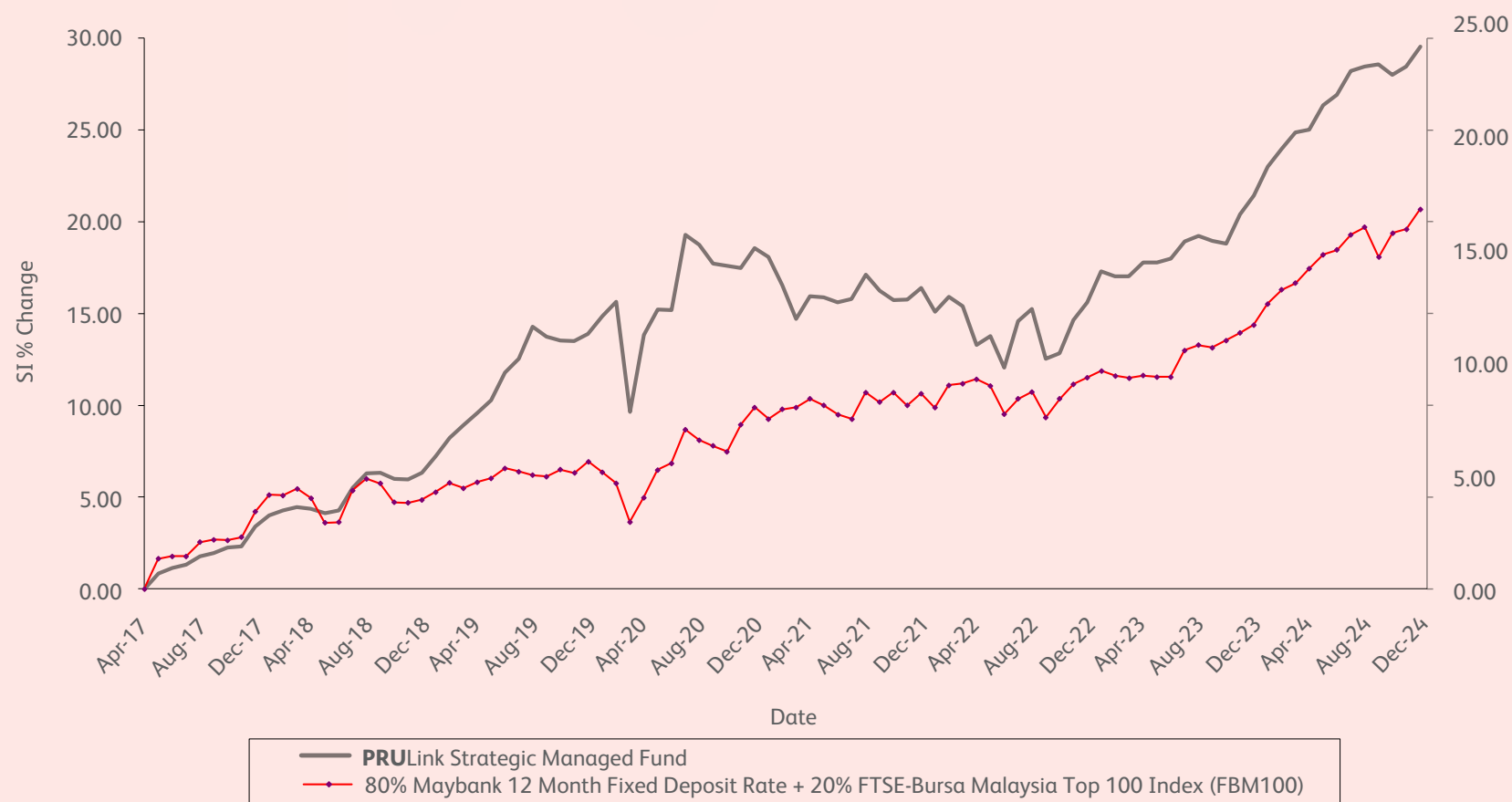
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Strategic Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Investment in-					
PRULink Bond Fund	17.58	12.68	12.48	11.63	11.66
PRULink Equity Focus Fund	4.64	7.75	8.15	8.97	9.97
PRULink Equity Income Fund	17.65	16.60	14.71	11.84	12.39
PRULink Golden Bond Fund	60.10	62.99	64.65	64.58	65.99
PRULink Money Market Fund	0.18	–	0.01	2.99	–
Cash and Deposits	0.04	0.05	0.01	–	–
Other Assets	0.22	0.16	0.14	0.06	0.02
Total Liabilities	(0.41)	(0.23)	(0.15)	(0.07)	(0.03)
Total	100.00	100.00	100.00	100.00	100.00
Total Net Asset Value(RM)	415,272,638	419,399,697	403,110,902	393,101,226	376,654,499
Units in Circulation	641,087,916	690,758,395	697,410,933	675,572,205	635,327,581
NAV Per Unit(RM)	0.648	0.607	0.578	0.582	0.593
Highest NAV per unit(RM)	0.648	0.607	0.582	0.592	0.600
Lowest NAV per unit(RM)	0.607	0.578	0.559	0.573	0.539
Total Return(+)					
-Capital Growth	6.69%	5.04%	(0.67%)	(1.85%)	4.11%
Average Annual Return -Fund(+)					
Period					
One year	6.69%				
Three years	3.64%				
Five years	2.61%				
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	5.51%				
Three years	2.94%				
Five years	2.45%				

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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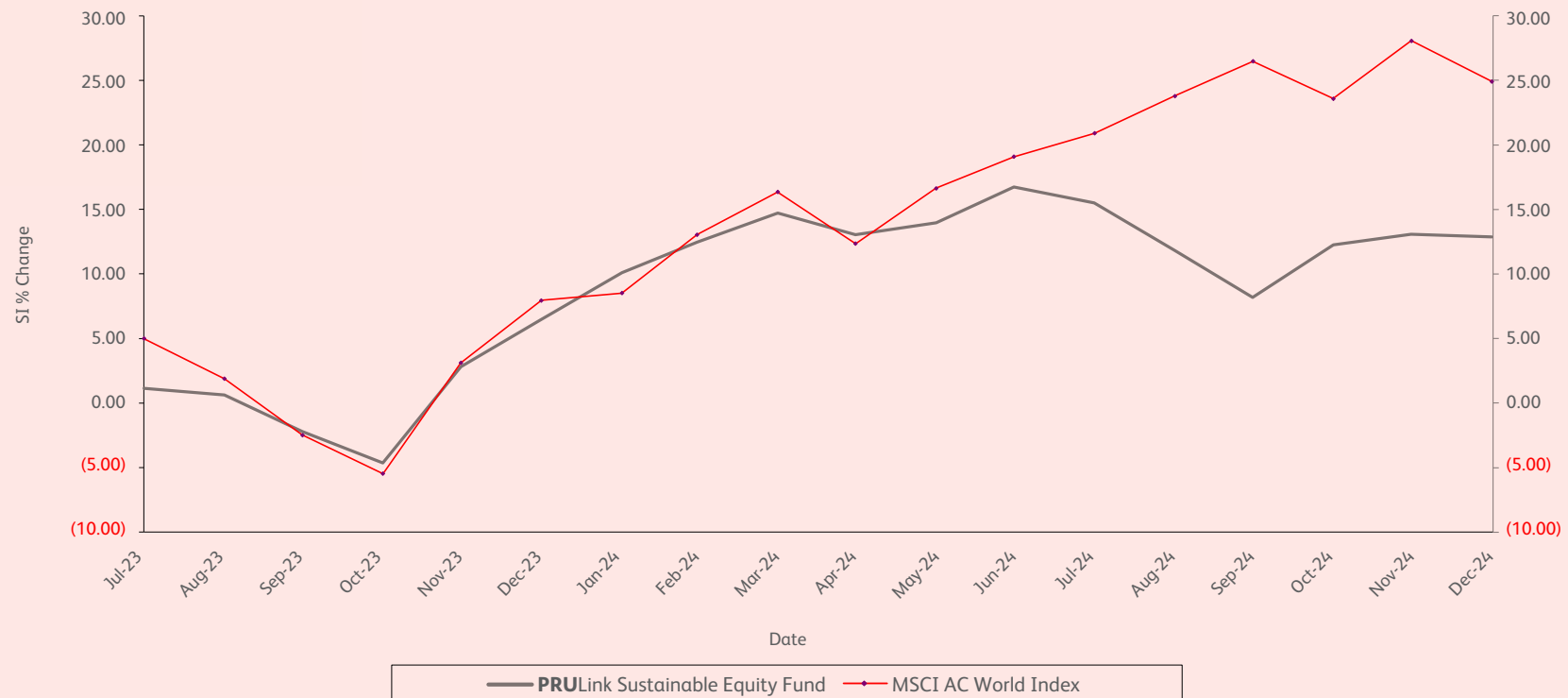
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink Sustainable Equity Fund	
	2024 (%)	2023 (%)
Investment in-		
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	97.49	98.13
Cash at Bank	4.90	5.50
Other Assets	0.29	0.26
Total Liabilities	(2.68)	(3.89)
Total	100.00	100.00
Total Net Asset Value(RM)	7,299,355	760,117
Units in Circulation	12,933,583	1,427,582
NAV Per Unit(RM)	0.564	0.532
Highest NAV per unit(RM)	0.598	0.535
Lowest NAV per unit(RM)	0.520	0.475
Total Return(+)		
-Capital Growth	5.99%	6.49%
Average Annual Return -Fund(+)		
Period		
One year	5.99%	
Three years	N/A	
Five years	N/A	
Average Annual Return-Benchmark: MSCI AC World Index		
Period		
One year	15.73%	
Three years	N/A	
Five years	N/A	

PRULink Sustainable Equity Fund Performance
(Since Inception)

PRULink Sustainable Equity Fund Vs. MSCI AC World Index



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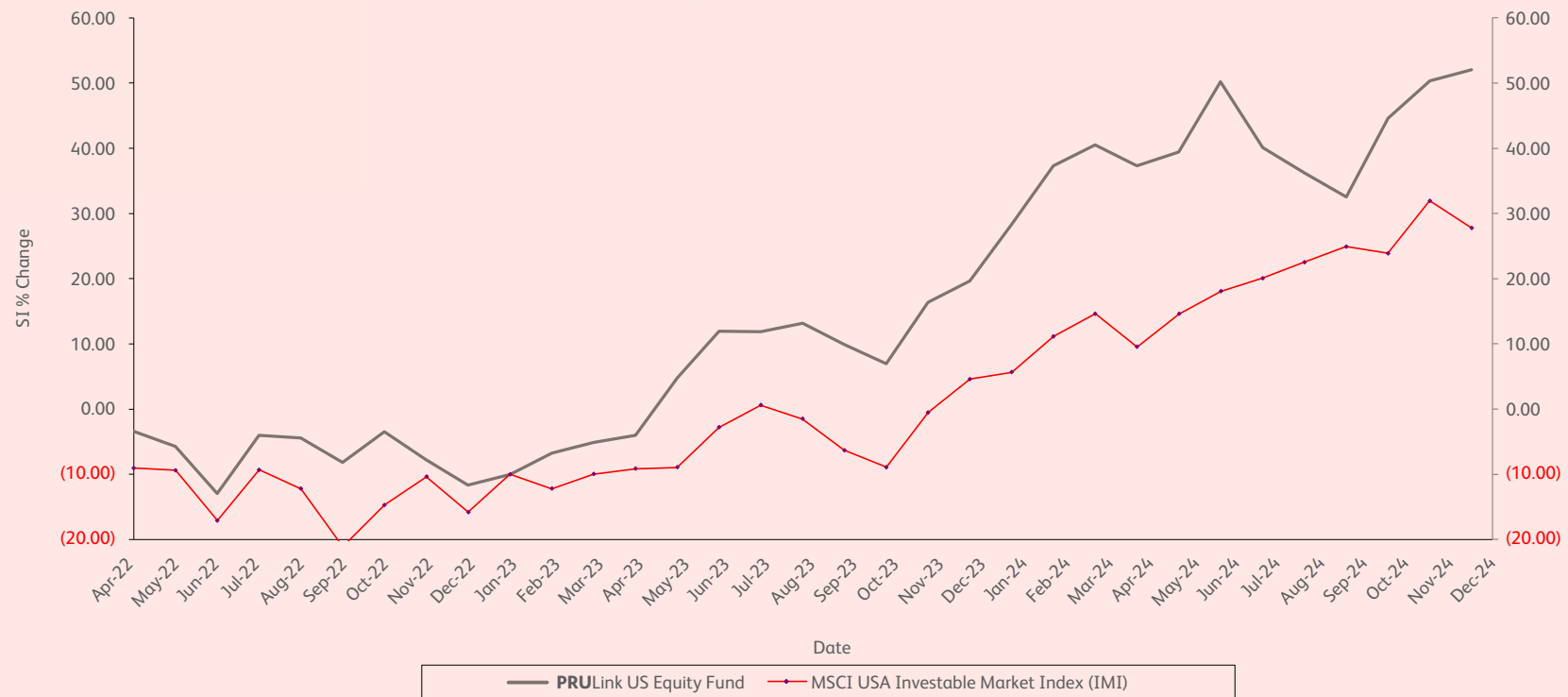
FINANCIAL HIGHLIGHTS

Comparative Performance Table
for financial year ended 31 December 2024

Category	PRULink US Equity Fund		
	2024 (%)	2023 (%)	2022 (%)
Investment in-			
JPMorgan Funds - US Growth Fund C (acc) - USD	99.64	100.27	96.28
Cash at Bank	2.97	1.81	4.99
Other Assets	0.63	0.13	0.64
Total Liabilities	(3.24)	(2.21)	(1.91)
Total	100.00	100.00	100.00
Total Net Asset Value(RM)	47,767,355	18,389,212	3,859,657
Units in Circulation	62,834,814	30,735,576	8,739,528
NAV Per Unit(RM)	0.760	0.598	0.442
Highest NAV per unit(RM)	0.780	0.606	0.506
Lowest NAV per unit(RM)	0.585	0.438	0.431
Total Return(+)			
-Capital Growth	27.06%	35.48%	(11.67%)
Average Annual Return -Fund(+)			
Period			
One year	27.06%		
Three years	N/A		
Five years	N/A		
Average Annual Return-Benchmark: MSCI USA Investable Market Index (IMI)			
Period			
One year	22.15%		
Three years	N/A		
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

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 2024

PRULink Asia Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	372,525,356	209,520,139	190,099,689	50.09
JPMorgan Funds - Asia Growth Fund A (acc) - USD	1,206,138	184,789,193	190,134,741	50.11
Total Value of Investments	373,731,494	394,309,332	380,234,430	100.20

PRULink Asia Great Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Funds – Greater China Fund A (acc) - USD	793,793	152,281,699	153,515,863	99.16
Total Value of Investments	793,793	152,281,699	153,515,863	99.16

PRULink Asia Local Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian Local Bond Fund	464,384	36,682,064	42,117,382	101.53
Total Value of Investments	464,384	36,682,064	42,117,382	101.53

PRULink Asia Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian Bond Fund	645,653	63,591,968	70,772,898	29.98
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	161,801,884	89,931,269	82,567,501	34.97
JPMorgan Funds - Asia Growth Fund A (acc) - USD	527,111	81,284,145	83,093,456	35.20
Total Value of Investments	162,974,648	234,807,382	236,433,855	100.15

PRULink Asia Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Asian Growth Leaders Fund	1,661	101,560	118,956	99.07
Total Value of Investments	1,661	101,560	118,956	99.07

PRULink Asia Opportunities Fund (MY)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Asian Growth Leaders Fund	7,163	511,063	512,232	97.58
Total Value of Investments	7,163	511,063	512,232	97.58

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Asia Pacific Dynamic Income Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Principal Asia Pacific Dynamic Income Fund – Class MYR	800,914,586	182,301,467	178,203,495	99.67
Total Value of Investments	800,914,586	182,301,467	178,203,495	99.67

PRULink Asia Select Focus Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Dragon Peacock Fund Class D	4,079	982,760	1,039,237	101.69
Total Value of Investments	4,079	982,760	1,039,237	101.69

PRULink Asian High Yield Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian High Yield Bond My Fund	22,399,012	10,449,070	6,121,650	93.90
Total Value of Investments	22,399,012	10,449,070	6,121,650	93.90

PRULink Asian Multi-Asset Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income (SGD Class)	9,655,294	31,886,692	27,297,336	99.20
Total Value of Investments	9,655,294	31,886,692	27,297,336	99.20

PRULink Asian Multi-Asset Fund (AUD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class AUD Hedged A Dis	5,644,285	14,715,552	12,215,148	98.44
Total Value of Investments	5,644,285	14,715,552	12,215,148	98.44

PRULink Asian Multi-Asset Fund (GBP-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class GBP Hedged A Dis	489,162	2,256,122	2,080,502	99.34
Total Value of Investments	489,162	2,256,122	2,080,502	99.34

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Asian Multi-Asset Fund (SGD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class SGD X Dis	1,252,132	4,142,495	3,552,765	98.80
Total Value of Investments	1,252,132	4,142,495	3,552,765	98.80

PRULink Asian Multi-Asset Fund (USD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder Asian Income Class USD Hedged A Dis	363,914	1,410,677	1,195,462	97.70
Total Value of Investments	363,914	1,410,677	1,195,462	97.70

PRULink Bond Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	BENIH RESTU BHD 4.62% 05/06/2025	11,360,000	11,360,000	11,407,826	0.50
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	10,983,000	11,025,175	11,181,792	0.49
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,500,000	2,500,000	2,513,275	0.11
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	61,000,000	61,011,650	61,698,450	2.69
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	15,000,000	15,000,000	15,406,200	0.68
	DANGA CAPITAL BHD 5.02% 21/09/2033	5,000,000	5,080,000	5,381,500	0.24
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,223,700	0.45
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	2,266,000	2,294,098	2,326,842	0.10
	EAST KLANG VALLEY EXPRE 5.45% 28/01/2028	2,854,000	2,891,673	2,970,243	0.13
	GENM CAPITAL BHD 4.920000% 31/05/2029	10,000,000	10,010,000	10,005,800	0.44
	GENM CAPITAL BHD 4.98% 31/03/2027	1,500,000	1,506,600	1,505,160	0.07
	GENM CAPITAL BHD 5.07% 05/05/2028	5,000,000	5,000,000	5,032,750	0.22
	GENM CAPITAL BHD 5.070000% 31/05/2032	50,000,000	50,056,000	50,181,500	2.20
	GENM CAPITAL BHD 5.280000% 10/06/2038	10,000,000	10,000,000	10,119,700	0.44
	GENM CAPITAL BHD 5.280000% 31/05/2038	10,000,000	10,000,000	10,119,400	0.44
	GENM CAPITAL BHD 5.3% 11/07/2028	24,000,000	26,226,800	24,335,280	1.07
	GENM CAPITAL BHD 5.35% 03/05/2030	15,000,000	15,000,000	15,279,450	0.67
	GENTING CAPITAL BHD 4.86% 08/06/2027	31,396,000	31,758,481	31,418,291	1.38
	GENTING RMTN BHD 4.38% 08/11/2034	2,900,000	2,900,000	2,744,908	0.12
	JIMAH EAST POWER SDN 5.45% 04/12/2025	2,854,000	2,854,000	2,894,099	0.13

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	KONSORTIUM LEBUH UTARA 4.75% 01/12/2028	708,000	664,600	718,294	0.03
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2025	2,654,000	2,536,428	2,669,712	0.12
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2026	2,854,000	2,702,167	2,881,969	0.13
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2027	5,000,000	4,745,000	5,061,950	0.22
	KONSORTIUM LEBUH UTARA 5.25% 02/12/2030	2,000,000	2,048,400	2,084,120	0.09
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	5,000,000	5,000,000	5,194,150	0.23
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	5,708,000	6,086,440	5,882,893	0.26
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,427,000	1,456,967	1,497,522	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,854,000	2,915,932	3,020,988	0.13
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	5,708,000	5,988,276	6,097,628	0.27
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	5,708,000	5,838,142	6,155,621	0.27
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	5,708,000	5,840,426	6,211,959	0.27
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	5,708,000	5,842,709	6,269,838	0.27
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	8,563,000	9,084,487	8,893,189	0.39
	MALAKOFF POWER BHD 6.05% 17/12/2029	17,000	16,998	18,014	0.00
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	15,000,000	15,000,000	15,025,950	0.66
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,854,000	2,854,000	2,912,193	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	1,000,000	1,099,500	1,034,420	0.05
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,854,000	2,854,000	2,892,358	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	12,346,000	12,664,496	13,023,055	0.57
	MEX II SDN BHD 5.5% 29/04/2025	2,854,000	2,884,252	1,427,000	0.06
	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	5,052,750	0.22
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	2,626,000	2,647,953	2,717,831	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,854,000	2,872,722	3,003,578	0.13
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,854,000	2,874,292	2,977,550	0.13
	PELABURAN HARTANAH 3.910000% 02/09/2031	5,000,000	5,000,000	4,987,000	0.22
	PENGURUSAN AIR SPV BHD 4.1% 03/06/2025	5,000,000	5,000,000	5,011,100	0.22
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	20,000,000	20,000,000	20,607,400	0.90

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,119,800	0.22
	PONSB CAPITAL BHD 4.96% 28/12/2028	5,000,000	5,000,000	5,180,450	0.23
	PONSB CAPITAL BHD 5.31% 29/06/2029	20,000,000	20,000,000	21,066,000	0.92
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	17,125,000	17,299,675	17,301,901	0.76
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	11,988,000	13,243,144	13,932,693	0.61
	PROJEK LEBUHRAYA USAHASA 4.8% 12/01/2027	28,542,000	28,847,399	29,118,834	1.28
	QUANTUM SOLAR PARK SEME 5.68% 06/04/2029	1,000,000	1,080,100	1,056,220	0.05
	RP HYDRO KELANTAN 5.24% 12/07/2030	5,000,000	5,000,000	5,122,350	0.22
	RP HYDRO KELANTAN 5.35% 14/01/2032	15,000,000	15,174,000	15,461,700	0.68
	RP HYDRO KELANTAN 5.8% 14/01/2037	5,000,000	5,000,000	5,246,950	0.23
	RP HYDRO KELANTAN 5.9% 14/01/2038	15,000,000	15,000,000	15,799,800	0.69
	RP HYDRO KELANTAN 6.010000% 13/01/2040	5,000,000	5,000,000	5,261,000	0.23
	RP HYDRO KELANTAN 6.05% 14/01/2041	15,000,000	15,000,000	15,789,150	0.69
	RP HYDRO KELANTAN 6.090000% 14/01/2042	15,000,000	15,000,000	15,781,200	0.69
	RP HYDRO KELANTAN 6.110000% 14/07/2042	20,000,000	20,000,000	21,035,200	0.92
	SARAWAK ENERGY BHD 4.7% 24/11/2028	10,000,000	10,000,000	10,301,300	0.45
	SARAWAK ENERGY BHD 4.85% 19/01/2027	4,671,000	4,691,098	4,773,061	0.21
	SARAWAK ENERGY BHD 4.95% 25/11/2033	1,000,000	1,000,000	1,074,050	0.05
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,554,000	1,562,143	1,650,923	0.07
	SARAWAK ENERGY BHD 5.18% 25/04/2036	23,500,000	23,932,400	25,911,805	1.14
	SARAWAK ENERGY BHD 5.32% 03/12/2032	28,500,000	28,616,850	31,168,170	1.37
	SARAWAK ENERGY BHD 5.65% 23/06/2026	8,563,000	9,424,439	8,804,392	0.39
	SIME DARBY PROPERTY BHD 4.08% 21/08/2026	1,000,000	1,000,000	1,004,760	0.04
	SOUTHERN POWER GENERATI 4.88% 30/04/2025	5,000,000	5,000,000	5,019,550	0.22
	SOUTHERN POWER GENERATI 4.91% 31/10/2025	5,000,000	5,000,000	5,048,100	0.22
	SOUTHERN POWER GENERATI 5.13% 31/10/2029	5,000,000	5,000,000	5,239,500	0.23
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	2,496,000	2,551,910	2,513,098	0.11
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	5,138,000	5,222,006	5,384,727	0.24
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,643,400	0.12
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	4,900,000	4,900,000	5,372,899	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	9,500,000	9,845,800	10,558,775	0.46

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,854,000	2,854,000	2,919,214	0.13
	TOYOTA CAPITAL MALAYSIA 4.2% 26/06/2026	1,000,000	1,001,500	1,006,140	0.04
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	10,000,000	10,018,000	10,006,000	0.44
	VS CAP MAN SDN BHD 4.74% 21/09/2027	15,000,000	15,254,000	15,251,700	0.67
	YTL POWER INTERNATIONAL 4.88% 22/03/2030	15,000,000	15,043,500	15,660,600	0.69
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	15,000,000	15,058,500	16,003,350	0.70
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	14,283,000	14,522,600	14,668,641	0.63
CORPORATE TOTAL		812,856,000	822,107,791	831,055,513	36.43
FINANCIAL	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,207,000	0.67
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,319,350	0.67
	ALLIANCE BK MALAYSIA BHD 3.6% 25/10/2030	25,000,000	25,000,000	24,945,250	1.09
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	40,000,000	40,000,000	40,655,600	1.78
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,480,600	1.34
	AMBANK M BHD 4.59% 27/06/2033	30,000,000	30,000,000	30,514,500	1.34
	AMBANK MALAYSIA BHD 4.18% 28/03/2031	4,000,000	4,000,000	4,014,280	0.18
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,100,650	0.66
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	9,500,000	9,500,000	9,526,980	0.42
	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	1,000,000	1,119,700	1,059,250	0.05
	CIMB ISLAMIC BANK B 4.130000% 27/03/2034	15,000,000	15,000,000	15,155,550	0.66
	HONG LEONG ASSURANCE BH 3.85% 31/01/2030	4,500,000	4,500,000	4,500,270	0.20
	HONG LEONG BANK 4.2% 17/06/2033	5,000,000	5,000,000	5,031,450	0.22
	MALAYAN BANKING BHD 3.1% 08/10/2032	10,000,000	9,536,000	9,785,700	0.43
	MALAYAN BANKING BHD 3.41% 05/08/2031	7,500,000	7,456,500	7,450,875	0.33
	MALAYAN BANKING BHD 4.030000% 31/01/2034	20,000,000	20,012,500	20,014,400	0.88
	MALAYAN BANKING BHD 4.71% 31/01/2031	15,000,000	15,000,000	15,145,800	0.66
	PUBLIC BANK BERHAD 4.000000% 11/12/2034	30,000,000	30,000,000	29,979,300	1.31
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	46,000,000	46,044,200	46,025,760	2.02
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,058,850	0.22

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	10,000,000	10,000,000	9,973,100	0.44
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	5,000,000	5,000,000	5,070,150	0.22
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	4,973,250	0.22
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	60,000,000	60,000,000	61,608,000	2.70
	UNITED OVERSEAS BANK MAL 3% 02/08/2030	15,000,000	14,849,000	14,946,600	0.65
	UOBM IMTN 4.010% 08.02.2034	13,000,000	13,024,000	13,015,730	0.57
FINANCIAL TOTAL		450,500,000	450,045,900	454,558,245	19.93
GOVT	MALAYSIA GOVERNMENT 2.632% 15/04/2031	67,200,000	62,736,253	62,993,280	2.76
	MALAYSIA GOVERNMENT 3.828% 05/07/2034	6,000,000	5,992,200	6,003,000	0.26
	MALAYSIA GOVERNMENT 3.882% 14/03/2025	10,000,000	10,063,000	10,012,500	0.44
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	20,940,000	0.92
	MALAYSIA GOVERNMENT 4.498% 15/04/2030	5,000,000	5,104,000	5,194,750	0.23
	MALAYSIA GOVERNMENT 4.504% 30/04/2029	5,000,000	5,066,000	5,180,000	0.23
	MALAYSIA GOVERNMENT 4.642000% 07/11/2033	80,000,000	84,887,700	84,800,000	3.71
	MALAYSIA GOVERNMENT 4.696% 15/10/2042	70,000,000	72,621,000	75,599,300	3.31
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	8,500,000	10,105,840	9,497,900	0.42
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	25,000,000	28,386,571	27,814,500	1.22
	MALAYSIA INVESTMNT ISS 4.119% 30/11/2034	30,000,000	31,480,600	30,699,000	1.35
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	20,540,000	0.90
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	15,000,000	15,001,950	15,688,200	0.69
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	51,119,591	47,430,000	2.08
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	2,500,000	2,499,547	2,692,325	0.12
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	22,650,000	22,793,743	25,264,037	1.11
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	11,885,100	0.52
	MALAYSIA INVESTMNT ISSUE3.465%15/10/2030	40,000,000	39,640,000	39,468,000	1.72
GOVT TOTAL		481,850,000	498,869,995	501,701,892	21.99

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	BANK PEMBANGUNAN MALAY 7.5% 30/10/2025	57,111	60,178	58,997	0.00
	DANAINFRA NASIONAL 4.72% 01/04/2043	5,000,000	5,000,000	5,393,900	0.24
	DANAINFRA NASIONAL 4.82% 01/04/2048	43,180,000	43,180,000	47,206,967	2.07
	DANAINFRA NASIONAL 4.85% 03/05/2041	5,000,000	5,116,500	5,476,850	0.24
	DANAINFRA NASIONAL 5.02% 03/05/2046	3,000,000	3,035,700	3,362,370	0.15
	DANAINFRA NASIONAL 5.06% 12/02/2049	41,400,000	47,110,290	46,810,565	2.05
	LEMBAGA PEMBIAYAAN PERUM 4% 30/08/2035	5,000,000	5,000,000	5,017,050	0.22
	LEMBAGA PEMBIAYAAN PERUM 3.34% 01/09/2028	3,800,000	3,695,500	3,747,636	0.16
	PERBADANAN TABUNG PENDI 4.17% 10/03/2036	2,500,000	2,500,000	2,540,625	0.11
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	4,600,000	4,600,000	4,818,592	0.21
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	10,000,000	10,000,000	10,819,800	0.47
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,683,500	0.42
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	800,000	800,000	836,992	0.05
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	15,000,000	16,128,000	16,262,850	0.72
QUASI-GOVT TOTAL		149,337,111	156,226,168	162,036,694	7.11
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	2,740,000	2,951,802	2,794,307	0.12
ABS TOTAL		2,740,000	2,951,802	2,794,307	0.12
Grand Total		1,897,283,111	1,930,201,656	1,952,146,651	85.58

Financial Institution	Value (RM)	% of NAV
BANK SIMPANAN NASIONAL BERHAD	50,000,000	2.19
CIMB BANK BERHAD	100,000,000	4.38
PUBLIC BANK BERHAD	100,000,000	4.38
MALAYAN BANKING BERHAD	78,960,000	3.47
	328,960,000	14.42

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Bond Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	PUBLIC BANK BERHAD 4.000000% 25/07/2034	4,000,000	4,006,800	4,002,240	14.92
	UOBM IMTN 4.010% 08.02.2034	3,000,000	3,012,000	3,003,630	11.20
FINANCIAL TOTAL		7,000,000	7,018,800	7,005,870	26.12
GOVT	MALAYSIA GOVERNMENT 2.632% 15/04/2031	7,800,000	7,312,500	7,311,720	27.26
	MALAYSIA GOVERNMENT 3.828% 05/07/2034	4,000,000	3,994,800	4,002,000	14.92
	MALAYSIA GOVERNMENT 4.254% 31/05/2035	3,500,000	3,641,050	3,619,000	13.49
GOVT TOTAL		15,300,000	14,948,350	14,932,720	55.67

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Allianz Income & Growth-Pt	154	1,192,459	1,259,695	4.70
Total Value of Investments	154	1,192,459	1,259,695	4.70
Grand Total	22,300,154	23,159,609	23,198,285	86.49

Financial Institution	Value (RM)	% of NAV
MALAYAN BANKING BERHAD	2,950,000	11.00
	2,950,000	11.00

DETAILS OF INVESTMENT

As at 31 December 2024

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	3,011,490	2.35
	BGSM MANAGEMENT SDN BHD 4.05% 04/12/2026	1,500,000	1,518,150	1,505,985	1.18
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	2,000,000	2,007,680	2,036,200	1.59
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	1,500,000	1,500,000	1,517,175	1.18
	DANUM CAPITAL BHD 4.68% 14/02/2034	2,500,000	2,746,750	2,630,625	2.05
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	700,000	708,680	718,795	0.56
	EXSIM CAPITAL RESOU 5.000000% 04/06/2029	5,000,000	5,017,950	5,023,800	3.92
	KONSORTIUM LEBUH UTARA 5.25% 02/12/2030	3,000,000	3,072,600	3,126,180	2.44
	LEBUHRAYA DUKE FASA 3 SDN BHD	4,700,000	4,795,410	4,881,232	3.81
	MALAKOFF POWER BHD 6.05% 17/12/2029	1,500,000	1,499,850	1,589,445	1.24
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	5,000,000	5,497,500	5,172,100	4.03
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	1,000,000	1,111,767	1,054,840	0.82
	MMC PORT HOLDING SDN BH 4.66% 06/04/2029	3,000,000	3,000,000	3,074,310	2.40
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	2,500,000	2,500,000	2,464,300	1.92
	PENGURUSAN AIR SPV BHD 4.63% 03/02/2033	1,000,000	1,000,000	1,044,030	0.81
	PONSB CAPITAL BHD 5.31% 29/06/2029	5,000,000	5,021,750	5,266,500	4.11
	PROJEK LEBUHRAYA USAHA 4.773% 12/01/2034	1,000,000	1,003,700	1,057,250	0.83
	PROJEK LEBUHRAYA USAHAS 4.88% 12/01/2028	5,000,000	5,055,500	5,148,400	4.02
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	1,000,000	1,104,700	1,162,220	0.91
	QUANTUM SOLAR PARK SEME 5.88% 06/10/2031	2,000,000	2,201,800	2,177,500	1.70
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,270,200	4.11
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,800,000	1,803,420	1,839,330	1.44
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,500,000	1,543,840	1,593,555	1.24
	SARAWAK ENERGY BHD 5.18% 25/04/2036	1,200,000	1,222,080	1,323,156	1.03
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	350,000	357,840	352,398	0.28
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	1,000,000	1,016,350	1,048,020	0.82
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,643,400	2.06
	YTL POWER INTERNATIONAL 4.74% 24/08/2038	5,000,000	5,016,000	5,310,600	4.14
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	5,000,000	5,054,400	5,135,000	4.01
CORPORATE TOTAL		75,250,000	76,877,717	78,178,036	61.00

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Dana Aman (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	4,000,000	4,478,800	4,237,000	3.31
	MALAYAN BANKING BHD 4.71% 31/01/2031	2,000,000	2,000,000	2,019,440	1.58
FINANCIAL TOTAL		6,000,000	6,478,800	6,256,440	4.89
GOVT	MALAYSIA INVESTMNT I 4.28% 23/03/2054	5,000,000	4,995,800	5,079,000	3.96
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	3,000,000	2,999,190	3,081,000	2.40
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	3,000,000	3,090,000	3,232,140	2.52
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	3,000,000	3,087,300	3,346,230	2.61
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	1,000,000	1,141,800	1,188,510	0.93
	MALAYSIA INVESTMNT ISSUE 4.582% 30/08/20	2,000,000	2,106,000	2,110,600	1.65
GOVT TOTAL		17,000,000	17,420,090	18,037,480	14.07
QUASI-GOVT	DANAINFRA NASIONAL 3.970000% 16/07/2035	2,300,000	2,300,000	2,303,519	1.80
	DANAINFRA NASIONAL 4.85% 16/08/2052	5,000,000	5,000,000	5,505,450	4.30
	DANAINFRA NASIONAL 5.06% 12/02/2049	2,850,000	2,983,095	3,222,466	2.51
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	300,000	300,000	314,256	0.25
	PRASARANA MALAYSIA 4.060000% 28/06/2039	1,000,000	1,000,000	1,003,480	0.78
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	300,000	300,000	313,872	0.24
	PRASARANA MALAYSIA BHD 4.93% 28/12/2032	2,500,000	2,568,500	2,674,175	2.09
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	2,000,000	2,000,000	2,212,440	1.73
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	2,000,000	2,150,400	2,168,380	1.69
QUASI-GOVT TOTAL		18,250,000	18,601,995	19,718,038	15.39
Grand Total		116,500,000	119,378,602	122,189,994	95.35

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Dana Unggul

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	14,998,800	39,456,226	71,094,312	6.01
	IJM CORP BHD	5,600,380	14,853,063	17,025,155	1.44
	WCT HOLDINGS BHD - MYR0.5	6,778,300	6,260,890	6,439,385	0.54
CONSTRUCTION TOTAL		27,377,480	60,570,179	94,558,852	7.99
CONSUMER PRODUCTS & SERVICES	BERMAZ AUTO BHD	2,061,100	4,300,769	3,297,760	0.28
	FRASER & NEAVE HOLDINGS BERHAD	49,400	1,463,273	1,392,092	0.12
	MBM RESOURCES BERHAD	854,500	4,836,696	5,272,266	0.45
	MR D.I.Y. GROUP (M) BERHAD	14,361,550	25,082,723	26,568,867	2.24
	PADINI HLDGS BERHAD - MYR0.10	4,302,750	11,018,167	9,466,050	0.80
	PPB GROUP BERHAD - MYR1	1,601,500	26,504,307	19,858,600	1.68
	SIME DARBY BERHAD	6,567,365	16,659,932	15,498,981	1.31
CONSUMER PRODUCTS & SERVICES TOTAL		29,798,165	89,865,867	81,354,616	6.88
ENERGY	DIALOG GROUP - MYR0.1	19,577,852	37,545,117	36,219,026	3.06
ENERGY TOTAL		19,577,852	37,545,117	36,219,026	3.06
FINANCIAL SERVICES	BANK ISLAM MALAYSIA BHD	5,132,027	14,485,192	12,676,107	1.07
	BURSA MALAYSIA BHD	921,900	6,755,565	8,260,224	0.70
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	4,670,487	9,935,727	18,168,194	1.54
FINANCIAL SERVICES TOTAL		10,724,414	31,176,484	39,104,525	3.31
HEALTH CARE	HARTALEGA HOLDINGS BHD	4,585,600	13,702,103	18,113,120	1.53
	IHH HEALTHCARE BHD	9,542,400	55,999,526	69,659,520	5.89
	KOSSAN RUBBER INDUSTRIES - MYR0.50	5,840,400	12,122,846	16,528,332	1.40
	KPJ HEALTHCARE BERHAD	9,834,600	13,814,098	23,898,078	2.02
	TOP GLOVE CORP BHD - MYR0.50	11,333,600	11,626,337	15,187,024	1.28
HEALTH CARE TOTAL		41,136,600	107,264,910	143,386,074	12.12
INDUSTRIAL PRODUCTS & SERVICES	CAHYA MATA SARAWAK BHD	4,117,800	5,506,523	4,941,360	0.42
	MALAYAN CEMENT BHD	2,177,600	11,594,042	10,670,240	0.90
	PETRONAS CHEMICALS GROUP BHD - NPV	3,246,600	23,922,477	16,784,922	1.42
	PIE INDUSTRIAL BHD	351,600	2,018,604	2,141,244	0.18
	PRESS METAL BERHAD	4,944,900	15,903,561	24,230,010	2.05

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Dana Unggul (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	SKP RESOURCES BHD	3,578,800	3,253,914	4,258,772	0.36
	SOLARVEST HOLDINGS BERHAD - NPV	5,809,000	8,241,416	9,817,210	0.83
	SUNWAY BERHAD	4,283,500	13,719,699	20,517,965	1.73
	UCHI TECHNOLOGIES BHD	389,300	964,357	1,529,949	0.13
	V.S. INDUSTRY BERHAD	9,741,600	11,372,549	11,008,008	0.93
INDUSTRIAL PRODUCTS & SERVICES TOTAL		38,640,700	96,497,142	105,899,680	8.95
PLANTATION	GENTING PLANTATIONS BERHAD - MYR0.50	784,400	7,471,907	4,627,960	0.39
	IOI CORP - MYR0.10	7,553,200	32,957,467	29,306,416	2.48
	JOHOR PLANTATIONS GROUP BHD	1,976,300	1,678,021	2,668,005	0.23
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,214,116	27,967,803	26,467,729	2.23
	SD GUTHRIE BHD	9,628,221	48,070,197	47,659,694	4.03
PLANTATION TOTAL		21,156,237	118,145,395	110,729,804	9.36
PROPERTY	MAH SING GROUP BHD	3,127,700	4,920,254	5,629,860	0.48
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	6,357,886	8,244,543	15,195,348	1.28
	SIME DARBY PROPERTY BHD	13,783,265	17,593,072	23,293,718	1.97
	SP SETIA BERHAD	4,383,044	6,241,732	6,399,244	0.54
PROPERTY TOTAL		27,651,895	36,999,601	50,518,170	4.27
REAL ESTATE INVESTMENT TRUSTS	AL-AQAR HEALTHCARE REAL ESTATE INVESTMEN	5,500,000	6,634,981	7,480,000	0.64
	AXIS REAL ESTATE INVESTMENT TRUST	11,523,417	20,299,529	19,935,511	1.68
	KLCC PROPERTY HOLDINGS BERHAD	2,123,000	15,679,591	17,302,450	1.46
REAL ESTATE INVESTMENT TRUSTS TOTAL		19,146,417	42,614,101	44,717,961	3.78

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Dana Unggul (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TECHNOLOGY	CTOS DIGITAL BHD	1,441,200	1,819,273	1,729,440	0.15
	D&O GREEN TECHNOLOGIES BHD	2,515,300	10,215,925	5,282,130	0.45
	FRONTKEN CORP BHD	1,837,100	5,890,107	8,193,466	0.69
	INARI AMERTRON BERHAD - MYR0.1	8,467,700	15,211,596	25,911,162	2.18
	MALAYSIAN PACIFIC INDUSTRIES BHD	271,900	11,607,448	7,042,210	0.60
	MY EG SERVICES BHD	13,227,160	10,539,996	12,698,074	1.07
	VITROX CORP BHD	3,306,800	6,595,299	13,260,268	1.12
TECHNOLOGY TOTAL		31,067,160	61,879,644	74,116,750	6.26
TELECOMMUNICATIONS & MEDIA	CELCOMDIGI BHD	8,471,800	37,036,636	30,667,916	2.59
	MAXIS BERHAD	4,077,700	20,235,490	14,883,605	1.26
	TELEKOM MALAYSIA BHD	9,390,540	42,103,805	62,447,091	5.28
	TIME DOTCOM BHD - MYR0.5	6,533,500	21,605,900	30,642,115	2.59
TELECOMMUNICATIONS & MEDIA TOTAL		28,473,540	120,981,831	138,640,727	11.72
TRANSPORTATION & LOGISTICS	MISC BHD	6,491,800	50,503,274	49,337,680	4.17
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,205,600	11,718,686	14,938,096	1.26
TRANSPORTATION & LOGISTICS TOTAL		9,697,400	62,221,960	64,275,776	5.43
UTILITIES	GAS MALAYSIA SDN BHD	293,900	940,137	1,260,831	0.11
	PETRONAS GAS BHD	2,650,500	47,062,839	46,860,840	3.96
	TENAGA NASIONAL BHD	8,036,100	87,771,024	120,059,334	10.14
UTILITIES TOTAL		10,980,500	135,774,000	168,181,005	14.21
Grand Total		315,428,360	1,001,536,231	1,151,702,966	97.34

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Dana Urus

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Dana Aman	8,957,625	25,134,233	28,535,051	25.17
Investment in PRULink Dana Unggul	19,560,400	71,496,020	85,058,008	75.01
Total Value of Investments	28,518,025	96,630,253	113,593,059	100.18

PRULink Dana Urus II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Dana Aman	10,031,105	29,330,312	31,954,688	15.80
Investment in PRULink Dana Unggul	39,150,160	149,268,864	170,243,686	84.20
Total Value of Investments	49,181,265	178,599,176	202,198,374	100.00

PRULink Dragon Peacock Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Dragon Peacock Fund	7,781,700	1,637,081,923	1,979,834,208	100.92
Total Value of Investments	7,781,700	1,637,081,923	1,979,834,208	100.92

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)	954,421	954,421	1,041,204	97.43
Total Value of Investments	954,421	954,421	1,041,204	97.43

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	2,923,099	101.27
Total Value of Investments	2,712,417	2,454,479	2,923,099	101.27

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	138,814	100.32
Total Value of Investments	144,309	123,169	138,814	100.32

DETAILS OF INVESTMENT

As at 31 December 2024

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	91,019	99.54
Total Value of Investments	103,162	87,372	91,019	99.54

PRULink Dynamic Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Strategic Fund	4,903,948,304	2,578,901,258	2,985,572,767	91.62
Investment in PRULink Strategic Fund II	558,037,850	266,419,326	271,619,343	8.33
Total Value of Investments	5,461,986,154	2,845,320,584	3,257,192,110	99.95

PRULink Education Bond Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	3,062,941	10,751,342	12,836,417	99.87
Total Value of Investments	3,062,941	10,751,342	12,836,417	99.87

PRULink Education Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Equity Fund	1,175,523	4,983,517	6,258,719	99.81
Total Value of Investments	1,175,523	4,983,517	6,258,719	99.81

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	23,755	4,103,632	3,870,284	99.23
Total Value of Investments	23,755	4,103,632	3,870,284	99.23

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	5,299	1,068,416	1,086,717	100.01
Total Value of Investments	5,299	1,068,416	1,086,717	100.01

DETAILS OF INVESTMENT

As at 31 December 2024

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	19,698	4,481,231	3,940,496	99.02
Total Value of Investments	19,698	4,481,231	3,940,496	99.02

PRULink Emerging Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroder International Selection Fund Emerging Asia - USD Class A Accumulation	10,671	2,682,193	2,367,411	98.26
Total Value of Investments	10,671	2,682,193	2,367,411	98.26

PRULink Equity Focus Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	11,849,500	52,493,516	56,166,630	2.72
CONSTRUCTION TOTAL		11,849,500	52,493,516	56,166,630	2.72
CONSUMER PRODUCTS & SERVICES	CARLSBERG BREWERY MALAYSIA BERHAD	3,929,900	85,153,933	81,191,734	3.93
	DXN HOLDINGS BHD	12,198,400	7,628,215	6,282,176	0.30
	GENTING BERHAD	6,703,100	46,625,960	25,873,966	1.25
	GENTING MALAYSIA BHD	15,253,700	45,118,228	34,473,362	1.66
	SIME DARBY BERHAD	20,002,900	45,053,768	47,206,844	2.28
CONSUMER PRODUCTS & SERVICES TOTAL		58,088,000	229,580,104	195,028,082	9.42
FINANCIAL SERVICES	AMMB HOLDINGS BHD	11,931,600	51,571,209	65,385,168	3.16
	BURSA MALAYSIA BHD	6,592,300	50,087,576	59,067,008	2.86
	CIMB GROUP HOLDINGS BHD	24,008,860	137,061,842	196,872,652	9.52
	HONG LEONG FINANCIAL GROUP	5,127,000	87,272,075	94,849,500	4.59
	MALAYAN BANKING BHD	19,294,899	172,660,042	197,579,766	9.55
	PUBLIC BANK BHD	34,009,300	141,289,436	155,082,408	7.50
	RHB BANK BERHAD	11,730,296	63,733,215	76,012,318	3.68
FINANCIAL SERVICES TOTAL		112,694,255	703,675,395	844,848,820	40.86
HEALTH CARE	ALPHA IVF GROUP BERHAD	56,113,900	18,043,765	19,078,726	0.92
	IHH HEALTHCARE BHD	9,353,700	57,923,790	68,282,010	3.30
HEALTH CARE TOTAL		65,467,600	75,967,555	87,360,736	4.22

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Focus Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	PETRONAS CHEMICALS GROUP BHD - NPV	4,543,000	39,977,503	23,487,310	1.14
	PRESS METAL BERHAD	8,602,000	47,765,394	42,149,800	2.04
INDUSTRIAL PRODUCTS & SERVICES TOTAL		13,145,000	87,742,897	65,637,110	3.18
PLANTATION	IOI CORP - MYR0.10	8,315,600	33,328,107	32,264,528	1.56
	KUALA LUMPUR KEPONG BERHAD - MYR1	3,049,458	67,975,770	66,478,184	3.22
PLANTATION TOTAL		11,365,058	101,303,877	98,742,712	4.78
PROPERTY	IOI PROPERTIES GROUP BERHAD - MYR1	14,762,200	31,031,584	33,067,328	1.60
	SP SETIA BERHAD	11,801,400	15,018,070	17,230,044	0.83
PROPERTY TOTAL		26,563,600	46,049,654	50,297,372	2.43
TECHNOLOGY	MALAYSIAN PACIFIC INDUSTRIES BHD	1,307,900	48,912,431	33,874,610	1.64
	UNISEM (M) BERHAD	13,606,600	51,932,090	41,091,932	1.99
TECHNOLOGY TOTAL		14,914,500	100,844,521	74,966,542	3.63
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	17,037,320	53,020,378	42,422,927	2.05
	CELCOMDIGI BHD	15,220,500	60,312,994	55,098,210	2.67
	MAXIS BERHAD	7,321,500	31,911,990	26,723,475	1.29
	TELEKOM MALAYSIA BHD	9,684,406	48,713,974	64,401,300	3.12
TELECOMMUNICATIONS & MEDIA TOTAL		49,263,726	193,959,336	188,645,912	9.13
TRANSPORTATION & LOGISTICS	MISC BHD	7,794,200	55,466,813	59,235,920	2.87
TRANSPORTATION & LOGISTICS TOTAL		7,794,200	55,466,813	59,235,920	2.87
UTILITIES	PETRONAS GAS BHD	1,678,400	29,620,492	29,674,112	1.44
	TENAGA NASIONAL BHD	9,742,400	121,721,379	145,551,456	7.04
	YTL CORPORATION BERHAD	12,486,600	30,049,406	33,339,222	1.61
UTILITIES TOTAL		23,907,400	181,391,277	208,564,790	10.09
Grand Total		395,052,839	1,828,474,945	1,929,494,626	93.33

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	42,310,900	102,890,795	200,553,666	2.79
	IJM CORP BHD	26,039,300	69,499,695	79,159,471	1.10
	KERJAYA PROSPEK GROUP BHD	51,400	119,169	113,594	0.00
	MUHIBBAH ENGINEERING (M) BHD	118,500	106,902	95,393	0.00
	WCT HOLDINGS BHD - MYR0.5	11,176,200	9,922,679	10,617,390	0.15
CONSTRUCTION TOTAL		79,696,300	182,539,240	290,539,514	4.04
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	30,266,600	61,877,937	74,758,502	1.04
	AEON COMPANY (M) BERHAD	12,780,200	16,151,891	20,064,914	0.28
	AJINOMOTO(M)BHD - NPV	13,600	206,566	206,992	0.00
	BERMAZ AUTO BHD	10,403,920	22,102,449	16,646,272	0.23
	CARLSBERG BREWERY MALAYSIA BERHAD	2,943,800	57,445,572	60,818,908	0.85
	DRB-HICOM BERHAD - ORD MYR1	16,218,900	30,968,014	18,002,979	0.25
	DXN HOLDINGS BHD	1,477,900	834,101	761,119	0.01
	FARM FRESH BHD	21,459,800	34,695,192	39,915,228	0.56
	FORMOSA PROSONIC INDUSTRIES BHD	1,056,800	3,166,287	2,948,472	0.04
	FRASER & NEAVE HOLDINGS BERHAD	2,372,000	72,002,084	66,842,960	0.93
	GENTING BERHAD	19,612,500	114,146,426	75,704,250	1.05
	GENTING MALAYSIA BHD	27,207,900	87,214,379	61,489,854	0.86
	GUAN CHONG BERHAD - MYR0.25	3,237,200	11,711,771	12,786,940	0.18
	HEINEKEN MALAYSIA BHD	1,717,400	41,948,784	41,423,688	0.58
	HONG LEONG INDUSTRIES BHD	2,249,900	20,582,966	32,173,570	0.45
	LEONG HUP INTERNATIONAL BERHAD - NPV	4,918,200	3,238,572	2,975,511	0.04
	MAGNUM BHD	79,447	115,226	100,103	0.00
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	1,229,500	983,559	639,340	0.01
	MBM RESOURCES BERHAD	593,900	2,421,106	3,664,363	0.05
	MR D.I.Y. GROUP (M) BERHAD	27,623,700	47,741,950	51,103,845	0.71
	PADINI HLDGS BERHAD - MYR0.10	17,927,250	48,658,399	39,439,950	0.55
	PANASONIC MANUFACTURING MSIA BHD	436,900	13,801,776	7,689,440	0.11
	PETRONAS DAGANGAN BERHAD - ORD MYR1	161,800	3,734,056	3,125,976	0.04
	PPB GROUP BERHAD - MYR1	8,901,460	133,578,486	110,378,104	1.54
	QL RESOURCES BHD	4,899,909	13,646,074	23,323,567	0.32

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSUMER PRODUCTS & SERVICES	SIME DARBY BERHAD	28,719,527	61,138,153	67,778,084	0.94
	SPORTS TOTO BERHAD	13,409,148	28,901,391	19,979,630	0.27
CONSUMER PRODUCTS & SERVICES TOTAL		261,919,161	933,013,167	854,742,561	11.89
ENERGY	BUMI ARMADA BERHAD	8,963,300	3,812,105	5,870,962	0.08
	DAYANG ENTERPRISE HOLDINGS BHD	1,617,200	3,597,967	3,379,948	0.05
	DIALOG GROUP - MYR0.1	43,290,770	88,879,128	80,087,924	1.12
	WAH SEONG CORPORATION BHD	282,500	304,164	288,150	0.00
ENERGY TOTAL		54,153,770	96,593,364	89,626,984	1.25
FINANCIAL SERVICES	AEON CREDIT SERVICE M BHD	6,418,400	43,239,659	40,179,184	0.56
	ALLIANCE BANK MALAYSIA BHD	11,833,200	42,260,781	57,272,688	0.80
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	865,400	11,351,872	17,879,164	0.25
	AMMB HOLDINGS BHD	31,474,900	124,347,894	172,482,452	2.40
	BURSA MALAYSIA BHD	1,829,750	12,417,882	16,394,560	0.23
	CIMB GROUP HOLDINGS BHD	74,527,912	389,522,436	611,128,879	8.50
	HONG LEONG BANK	5,076,680	76,808,573	104,376,541	1.45
	HONG LEONG CAPITAL BHD	604,300	2,782,426	2,447,415	0.03
	HONG LEONG FINANCIAL GROUP	1,976,850	32,629,591	36,571,725	0.51
	MALAYAN BANKING BHD	67,938,935	571,659,993	695,694,694	9.67
	MNRB HOLDING BHD	346,200	800,107	778,950	0.01
	PUBLIC BANK BHD	122,209,200	389,634,883	557,273,952	7.75
	RHB BANK BERHAD	19,119,672	106,282,824	123,895,475	1.72
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	8,034,200	38,752,211	31,253,037	0.43
FINANCIAL SERVICES TOTAL		352,255,599	1,842,491,132	2,467,628,716	34.31
HEALTH CARE	DUOPHARMA BIOTECH BHD	7,905,375	11,378,181	9,881,719	0.14
	HARTALEGA HOLDINGS BHD	15,356,200	47,752,855	60,656,990	0.84
	IHH HEALTHCARE BHD	23,791,600	130,470,890	173,678,680	2.42
	KOSSAN RUBBER INDUSTRIES - MYR0.50	19,441,300	41,318,189	55,018,879	0.77
	KPJ HEALTHCARE BERHAD	37,535,000	41,612,557	91,210,049	1.26
HEALTH CARE TOTAL		104,029,475	272,532,672	390,446,317	5.43

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	BERJAYA CORP BHD	7,865,200	2,906,261	2,477,538	0.03
	COMFORT GLOVE BHD	989,000	2,232,486	459,885	0.01
	HAP SENG CONSOLIDATED BERHAD	64,700	290,915	226,450	0.00
	HUME INDUSTRIES BERHAD - MYR1	37,300	115,128	118,987	0.00
	KELINGTON GROUP BHD	1,561,200	3,800,846	5,573,484	0.08
	MALAYAN CEMENT BHD	3,362,800	16,457,689	16,477,720	0.23
	PETRONAS CHEMICALS GROUP BHD - NPV	21,179,500	148,485,412	109,498,015	1.52
	PRESS METAL BERHAD	29,310,800	111,943,243	143,622,920	2.00
	SAM ENGINEERING & EQUIPMENT M BHD	4,382,375	19,220,907	19,107,155	0.27
	SCIENTEX BERHAD - MYR0.50	10,034,500	33,167,454	44,553,180	0.62
	SUNWAY BERHAD	6,666,489	17,251,696	31,932,482	0.44
	SWBMK 0 12/31/49	2,634,889	2,634,889	12,278,583	0.17
	UCHI TECHNOLOGIES BHD	606,100	1,972,427	2,381,973	0.03
	V.S. INDUSTRY BERHAD	32,420,300	34,801,410	36,634,939	0.52
	V.S. INDUSTRY BERHAD - WARRANTS	3,846,620	0	807,790	0.01
INDUSTRIAL PRODUCTS & SERVICES TOTAL		124,961,773	395,280,763	426,151,101	5.93
PLANTATION	FGV HOLDINGS BHD	69,800	80,792	79,572	0.00
	GENTING PLANTATIONS BERHAD - MYR0.50	4,346,400	30,924,077	25,643,760	0.36
	HAP SENG PLANTATIONS HOLDINGS BERHAD	173,800	368,475	345,862	0.00
	IOI CORP - MYR0.10	24,784,601	106,152,181	96,164,252	1.34
	JAYA TIASA HOLDINGS BHD	1,382,900	1,752,445	1,783,941	0.02
	KUALA LUMPUR KEPONG BERHAD - MYR1	6,040,108	128,753,871	131,674,354	1.83
	SD GUTHRIE BHD	28,018,911	132,592,070	138,693,609	1.93
	TA ANN HOLDINGS BERHAD	1,095,300	4,833,798	4,687,884	0.07
	TSH RESOURCES BERHAD	1,133,700	1,230,558	1,417,125	0.02
	UNITED PLANTATIONS BHD	68,000	1,894,830	2,113,441	0.03
PLANTATION TOTAL		67,113,520	408,583,097	402,603,800	5.60

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PROPERTY	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,932,500	2,132,136	4,038,925	0.06
	IOI PROPERTIES GROUP BERHAD - MYR1	15,536,000	34,786,298	34,800,640	0.48
	LBS BINA GROUP BERHAD - MYR1	218,400	125,326	120,120	0.00
	MAH SING GROUP BHD	21,325,600	24,694,408	38,386,080	0.53
	MALAYSIAN RESOURCES CORP BHD	1,247,700	721,732	655,043	0.01
	SIME DARBY PROPERTY BHD	32,225,427	31,572,069	54,460,972	0.76
	SP SETIA BERHAD	24,120,559	33,090,124	35,216,015	0.49
PROPERTY TOTAL		96,606,186	127,122,093	167,677,795	2.33
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	15,304,828	28,316,956	26,477,352	0.37
	IGB REAL ESTATE INVESTMENT TRUST	20,247,792	25,998,840	43,330,275	0.60
	KLCC PROPERTY HOLDINGS BERHAD	1,930,300	12,317,410	15,731,945	0.22
	SUNWAY REAL ESTATE INVESTMENT TRUST	15,322,400	21,513,285	28,346,440	0.39
REAL ESTATE INVESTMENT TRUSTS TOTAL		52,805,320	88,146,491	113,886,012	1.58
TECHNOLOGY	CTOS DIGITAL BHD	20,950,200	27,955,568	25,140,240	0.35
	D&O GREEN TECHNOLOGIES BHD	5,517,800	21,959,844	11,587,380	0.16
	FRONTKEN CORP BHD	1,529,100	5,009,024	6,819,786	0.09
	INARI AMERTRON BERHAD - MYR0.1	28,289,800	76,414,013	86,566,788	1.20
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,772,500	40,479,628	45,907,750	0.64
	MI TECHNOVATION BHD	1,747,500	3,852,906	3,949,350	0.05
	MY EG SERVICES BHD	59,503,260	47,680,784	57,123,130	0.79
	PENTAMASTER CORP BHD	2,182,900	10,913,577	9,080,864	0.13
	SNS NETWORK TECHNOLOGY BHD	12,150,000	9,214,792	8,019,000	0.11
	UNISEM (M) BERHAD	6,257,500	23,267,352	18,897,650	0.26
	UWC BHD - NPV	4,187,100	13,442,025	13,231,236	0.19
	VITROX CORP BHD	5,009,300	13,210,037	20,087,293	0.29
TECHNOLOGY TOTAL		149,096,960	293,399,550	306,410,467	4.26

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	34,474,248	156,998,099	85,840,878	1.19
	CELCOMDIGI BHD	50,815,400	208,718,094	183,951,748	2.56
	MAXIS BERHAD	28,019,100	140,527,242	102,269,715	1.42
	TELEKOM MALAYSIA BHD	31,093,163	166,271,451	206,769,534	2.88
	TIME DOTCOM BHD - MYR0.5	18,629,100	67,951,112	87,370,479	1.22
TELECOMMUNICATIONS & MEDIA TOTAL		163,031,011	740,465,998	666,202,354	9.27
TRANSPORTATION & LOGISTICS	HEXTAR TECHNOLOGIES SOLUTION	470,300	795,691	578,469	0.01
	MISC BHD	13,016,400	92,947,076	98,924,640	1.38
	WESTPORTS HOLDINGS BERHAD - MYR0.1	1,145,500	4,287,235	5,338,030	0.07
TRANSPORTATION & LOGISTICS TOTAL		14,632,200	98,030,002	104,841,139	1.46
UTILITIES	GAS MALAYSIA SDN BHD	1,078,600	3,696,550	4,627,194	0.06
	MEGA FIRST CORPORATION BERHAD - NPV	531,200	2,055,845	2,438,208	0.03
	PETRONAS GAS BHD	7,886,900	134,617,095	139,440,392	1.94
	TALIWORKS CORPORATION BERHAD	386,600	344,752	301,548	0.00
	TENAGA NASIONAL BHD	40,428,900	466,787,754	604,007,766	8.41
	YTL CORPORATION BERHAD	23,042,606	35,920,300	61,523,758	0.86
	YTL POWER INTERNATIONAL BHD	6,885,000	24,495,547	30,431,700	0.42
UTILITIES TOTAL		80,239,806	667,917,843	842,770,566	11.72
Grand Total		1,600,541,081	6,146,115,412	7,123,527,326	99.07

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Income Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	14,086,000	58,564,179	66,767,640	3.20
	IJM CORP BHD	8,200,000	20,101,733	24,928,000	1.20
	SUNWAY CONSTRUCTION GROUP BHD	2,316,000	10,524,994	10,723,080	0.51
CONSTRUCTION TOTAL		24,602,000	89,190,906	102,418,720	4.91
CONSUMER PRODUCTS & SERVICES	GENTING BERHAD	2,639,000	15,800,912	10,186,540	0.49
	HEINEKEN MALAYSIA BHD	500,000	8,668,708	12,060,000	0.58
	HONG LEONG INDUSTRIES BHD	1,307,200	13,271,034	18,692,960	0.90
	MR D.I.Y. GROUP (M) BERHAD	11,515,000	22,081,086	21,302,750	1.02
	SIME DARBY BERHAD	11,455,000	25,920,121	27,033,800	1.29
CONSUMER PRODUCTS & SERVICES TOTAL		27,416,200	85,741,861	89,276,050	4.28
ENERGY	DIALOG GROUP - MYR0.1	7,000,000	19,487,223	12,950,000	0.62
	HIBISCUS PETROLEUM BHD	1,000,000	2,529,106	1,960,000	0.09
ENERGY TOTAL		8,000,000	22,016,329	14,910,000	0.71
FINANCIAL SERVICES	ALLIANCE BANK MALAYSIA BHD	3,266,000	13,768,078	15,807,440	0.76
	AMMB HOLDINGS BHD	3,900,000	16,166,692	21,372,000	1.02
	BURSA MALAYSIA BHD	1,582,000	9,843,535	14,174,720	0.68
	CIMB GROUP HOLDINGS BHD	21,203,000	132,634,742	173,864,600	8.34
	HONG LEONG BANK	1,880,000	33,000,691	38,652,800	1.85
	HONG LEONG FINANCIAL GROUP	592,000	10,148,153	10,952,000	0.53
	MALAYAN BANKING BHD	13,800,000	122,852,514	141,312,000	6.78
	PUBLIC BANK BHD	36,767,000	153,226,385	167,657,520	8.04
	RHB BANK BERHAD	7,053,000	42,158,121	45,703,440	2.18
FINANCIAL SERVICES TOTAL		90,043,000	533,798,911	629,496,520	30.18
HEALTH CARE	HARTALEGA HOLDINGS BHD	5,862,000	18,536,426	23,154,900	1.11
	IHH HEALTHCARE BHD	7,452,000	47,742,038	54,399,600	2.61
	KOSSAN RUBBER INDUSTRIES - MYR0.50	10,000,000	21,994,580	28,300,000	1.36
	KPJ HEALTHCARE BERHAD	5,800,000	8,847,971	14,094,000	0.67
HEALTH CARE TOTAL		29,114,000	97,121,015	119,948,500	5.75

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Income Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	ENGTEX GROUP BHD	9,000,000	4,709,195	5,580,000	0.27
	MALAYAN CEMENT BHD	2,788,200	10,968,642	13,662,180	0.66
	MALAYSIA SMELTING CORP BHD	3,000,000	8,302,098	6,750,000	0.32
	PETRONAS CHEMICALS GROUP BHD - NPV	6,281,000	48,006,390	32,472,770	1.56
	PRESS METAL BERHAD	10,044,000	50,067,630	49,215,600	2.36
	SUNWAY BERHAD	4,980,000	17,994,033	23,854,200	1.14
	INDUSTRIAL PRODUCTS & SERVICES TOTAL	36,093,200	140,047,988	131,534,750	6.31
PLANTATION	HAP SENG PLANTATIONS HOLDINGS BERHAD	2,000,000	3,890,342	3,980,000	0.19
	IOI CORP - MYR0.10	11,289,000	46,748,004	43,801,320	2.10
	JOHOR PLANTATIONS GROUP BHD	16,175,000	19,235,249	21,836,250	1.05
	KUALA LUMPUR KEPONG BERHAD - MYR1	2,697,000	62,428,195	58,794,600	2.82
	SARAWAK OIL PALMS BHD	2,309,000	7,479,949	7,342,620	0.35
	SD GUTHRIE BHD	12,637,000	57,710,322	62,553,150	3.00
	PLANTATION TOTAL	47,107,000	197,492,061	198,307,940	9.51
PROPERTY	SIME DARBY PROPERTY BHD	11,319,000	17,115,397	19,129,110	0.91
	SP SETIA BERHAD	10,678,000	12,754,106	15,589,880	0.75
	UEM SUNRISE BHD	11,560,000	11,202,936	12,484,800	0.60
	PROPERTY TOTAL	33,557,000	41,072,439	47,203,790	2.26
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	10,729,500	19,606,587	18,562,035	0.89
	IGB REAL ESTATE INVESTMENT TRUST	3,953,000	6,702,450	8,459,420	0.41
	KLCC PROPERTY HOLDINGS BERHAD	1,500,000	11,104,104	12,225,000	0.59
	SUNWAY REAL ESTATE INVESTMENT TRUST	11,000,000	18,176,363	20,350,000	0.98
	YTL HOSPITALITY REIT	8,713,000	10,421,167	10,281,340	0.48
	REAL ESTATE INVESTMENT TRUSTS TOTAL	35,895,500	66,010,671	69,877,795	3.35
TECHNOLOGY	CTOS DIGITAL BHD	4,000,000	4,932,085	4,800,000	0.23
	FRONTKEN CORP BHD	2,696,000	10,061,430	12,024,160	0.58
	INARI AMERTRON BERHAD - MYR0.1	10,217,000	28,319,707	31,264,020	1.50
	SNS NETWORK TECHNOLOGY BHD	14,250,000	5,278,367	9,405,000	0.45
	TECHNOLOGY TOTAL	31,163,000	48,591,589	57,493,180	2.76

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Equity Income Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	10,375,000	38,967,793	25,833,750	1.24
	CELCOMDIGI BHD	11,002,000	47,569,484	39,827,240	1.91
	MAXIS BERHAD	7,288,000	34,456,004	26,601,200	1.28
	REDTONE DIGITAL BHD - NPV	10,000,000	8,453,885	8,600,000	0.41
	TELEKOM MALAYSIA BHD	11,072,000	62,555,456	73,628,800	3.53
	TIME DOTCOM BHD - MYR0.5	4,938,000	23,750,938	23,159,220	1.11
	TELECOMMUNICATIONS & MEDIA TOTAL	54,675,000	215,753,560	197,650,210	9.48
TRANSPORTATION & LOGISTICS	MISC BHD	5,223,000	39,506,565	39,694,800	1.90
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,677,000	16,468,079	17,134,820	0.82
	TRANSPORTATION & LOGISTICS TOTAL	8,900,000	55,974,644	56,829,620	2.72
UTILITIES	GAS MALAYSIA SDN BHD	4,650,000	13,035,212	19,948,500	0.96
	PETRONAS GAS BHD	2,340,000	41,158,147	41,371,200	1.98
	RANHILL HOLDINGS BHD	7,078,000	10,464,537	10,758,560	0.52
	TENAGA NASIONAL BHD	11,616,000	147,898,180	173,543,040	8.32
	YTL CORPORATION BERHAD	13,500,000	28,572,213	36,045,000	1.73
	YTL POWER INTERNATIONAL BHD	6,306,000	18,006,914	27,872,520	1.33
	UTILITIES TOTAL	45,490,000	259,135,203	309,538,820	14.84
Grand Total		472,055,900	1,851,947,177	2,024,485,895	97.06

PRULink Equity Plus Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Global Strategic Fund (with hedging)	182,071,133	101,106,792	109,843,515	21.52
Investment in PRULink Strategic Fund	528,503,230	277,009,865	321,758,051	63.03
Investment in PRULink Strategic Fund II	168,973,754	80,677,165	82,246,285	16.11
Total Value of Investments	879,548,117	458,793,822	513,847,851	100.66

DETAILS OF INVESTMENT

As at 31 December 2024

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)	55,753	11,329,284	15,666,914	101.76
Total Value of Investments	55,753	11,329,284	15,666,914	101.76

PRULink Flexi Vantage Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Global Market Navigator Fund Class D	5,900	438,975	549,728	101.02
Total Value of Investments	5,900	438,975	549,728	101.02

PRULink Global ESG Choice Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Allianz Global Sustainability - AT - EUR	17,338	12,894,611	12,409,749	98.10
Total Value of Investments	17,338	12,894,611	12,409,749	98.10

PRULink Global Growth Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
United Global Quality Equity Fund - MYR Hedged Class	575,126,155	418,405,398	426,743,607	99.70
Total Value of Investments	575,126,155	418,405,398	426,743,607	99.70

PRULink Global Leaders Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	674,738	631,088,541	627,786,753	100.48
Total Value of Investments	674,738	631,088,541	627,786,753	100.48

PRULink Global Managed Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,309	1,170,261	1,363,870	100.76
Total Value of Investments	1,309	1,170,261	1,363,870	100.76

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Global Managed Fund (AUD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	56,122	2,100,461	2,296,467	100.61
Total Value of Investments	56,122	2,100,461	2,296,467	100.61

PRULink Global Managed Fund (SGD-Hedged)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)	37,050	1,537,335	1,637,188	100.22
Total Value of Investments	37,050	1,537,335	1,637,188	100.22

PRULink Global Managed Fund (MY)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	495	517,532	515,132	98.00
Total Value of Investments	495	517,532	515,132	98.00

PRULink Global Market Navigator Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Global Market Navigator Fund	1,658,291	112,631,039	154,312,295	102.35
Total Value of Investments	1,658,291	112,631,039	154,312,295	102.35

PRULink Global Opportunities Fund (USD)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD	774	1,279,160	1,891,543	103.13
Total Value of Investments	774	1,279,160	1,891,543	103.13

PRULink Global Strategic Fund (with Hedging)

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments – Global Equity Navigator Fund (Class D)	2,766,605	304,432,158	362,786,780	94.28
Eastspring Investments – iShares MSCI ACWI UCITS ETF	46,133	17,767,490	18,414,957	4.79
Total Value of Investments	2,812,738	322,199,648	381,201,737	99.07

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	2,060,000	2,259,284	2,100,829	0.12
ABS TOTAL		2,060,000	2,259,284	2,100,829	0.12
CORPORATE	BENIH RESTU BHD 4.62% 05/06/2025	8,540,000	8,592,606	8,575,953	0.51
	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	4,600,000	4,600,000	4,561,544	0.27
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	7,017,000	7,263,718	7,144,008	0.42
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,450,000	2,450,000	2,463,010	0.15
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	20,000,000	20,000,000	20,229,000	1.19
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	10,000,000	10,000,000	10,270,800	0.61
	DANUM CAPITAL BHD 4.02% 30/06/2025	5,000,000	5,000,000	5,010,650	0.30
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,223,700	0.60
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	1,704,000	1,823,825	1,749,752	0.10
	EAST KLANG VALLEY EXPRE 5.45% 28/01/2028	2,146,000	2,314,440	2,233,407	0.13
	GENM CAPITAL BHD 4.98% 31/03/2027	3,500,000	3,515,400	3,512,040	0.21
	GENM CAPITAL BHD 5.150000% 31/05/2034	25,000,000	25,000,000	25,152,500	1.48
	GENM CAPITAL BHD 5.3% 11/07/2028	35,800,000	37,323,400	36,300,126	2.14
	GENM CAPITAL BHD 5.52% 05/05/2033	15,000,000	15,000,000	15,490,500	0.91
	GENTING CAPITAL BHD 4.86% 08/06/2027	23,604,000	23,778,198	23,620,759	1.39
	GENTING RMTN BHD 4.38% 08/11/2034	2,000,000	2,000,000	1,893,040	0.11
	JIMAH EAST POWER SDN 5.45% 04/12/2025	2,146,000	2,257,528	2,176,151	0.13
	KONSORTIUM LEBUH UTARA 4.75% 01/12/2028	4,292,000	4,284,403	4,354,406	0.26
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2025	1,996,000	2,012,527	2,007,816	0.12
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2026	2,146,000	2,159,498	2,167,031	0.13
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	4,000,000	4,000,000	4,155,320	0.25
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	4,292,000	4,544,928	4,423,507	0.26
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,073,000	1,156,780	1,126,028	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,146,000	2,331,865	2,271,562	0.13
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	9,292,000	10,095,064	9,926,272	0.59
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	4,292,000	4,724,891	4,628,579	0.27
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	4,292,000	4,746,523	4,670,941	0.28
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	4,292,000	4,779,485	4,714,462	0.28
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	6,437,000	6,863,065	6,685,211	0.39

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	MALAKOFF POWER BHD 6.05% 17/12/2029	3,433,000	3,790,444	3,637,710	0.21
	MALAYSIA AIRPORTS HG BH 3.79% 25/04/2025	5,000,000	5,000,000	5,003,450	0.30
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	5,000,000	5,000,000	5,008,650	0.30
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,146,000	2,157,138	2,189,757	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	3,900,000	4,288,050	4,034,238	0.24
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,146,000	2,151,472	2,174,842	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	40,204,000	40,636,433	42,408,787	2.50
	MEX II SDN BHD 5.5% 29/04/2025	2,146,000	2,235,596	1,073,000	0.06
	MEX II SDN BHD 5.6% 29/04/2026	2,146,000	2,251,090	1,073,000	0.06
	MEX II SDN BHD 5.7% 29/04/2027	4,292,000	4,530,893	2,089,818	0.12
	MEX II SDN BHD 5.8% 28/04/2028	4,292,000	4,563,126	1,891,570	0.11
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	1,974,000	2,028,561	2,043,031	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,146,000	2,212,869	2,258,472	0.13
	NORTHERN GATEWAY INFRAS 5.2% 29/08/2029	2,146,000	2,209,414	2,238,900	0.13
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	5,000,000	5,000,000	4,928,600	0.29
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,455,550	0.91
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,119,800	0.30
	PONSB CAPITAL BHD 4.96% 28/12/2028	5,000,000	5,000,000	5,180,450	0.31
	PONSB CAPITAL BHD 5.31% 29/06/2029	20,000,000	20,000,000	21,066,000	1.24
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	12,875,000	13,175,631	13,007,999	0.77
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	9,012,000	9,797,396	10,473,927	0.62
	PROJEK LEBUHRAYA USAHAS 4.8% 12/01/2027	21,458,000	22,009,900	21,891,666	1.29
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	4,600,000	5,172,240	4,864,914	0.29
	RP HYDRO KELANTAN 5.16% 13/07/2029	5,000,000	5,000,000	5,094,550	0.30
	RP HYDRO KELANTAN 5.28% 14/01/2031	10,000,000	10,000,000	10,264,900	0.61
	RP HYDRO KELANTAN 5.390000% 14/07/2032	5,000,000	5,183,500	5,164,400	0.30
	RP HYDRO KELANTAN 5.57% 14/07/2034	5,000,000	5,000,000	5,209,650	0.31
	RP HYDRO KELANTAN 5.62% 12/01/2035	5,000,000	5,000,000	5,221,950	0.31
	RP HYDRO KELANTAN 5.71% 14/01/2036	5,000,000	5,000,000	5,232,850	0.31
	RP HYDRO KELANTAN 5.85% 14/07/2037	5,000,000	5,000,000	5,256,850	0.31
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,270,200	0.31

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	RP HYDRO KELANTAN 6.07% 12/07/2041	15,000,000	15,000,000	15,793,050	0.93
	RP HYDRO KELANTAN 6.13% 14/01/2043	15,000,000	15,000,000	15,767,250	0.93
	SARAWAK ENERGY BHD 4.7% 24/11/2028	5,000,000	5,000,000	5,150,650	0.30
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,029,000	1,042,747	1,051,484	0.06
	SARAWAK ENERGY BHD 4.95% 25/11/2033	3,400,000	3,400,000	3,651,770	0.22
	SARAWAK ENERGY BHD 5.04% 25/04/2031	2,446,000	2,465,079	2,598,557	0.15
	SARAWAK ENERGY BHD 5.18% 25/04/2036	15,000,000	15,276,000	16,539,450	0.98
	SARAWAK ENERGY BHD 5.32% 03/12/2032	30,000,000	30,123,000	32,808,600	1.93
	SARAWAK ENERGY BHD 5.65% 23/06/2026	6,437,000	6,904,391	6,618,459	0.39
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	2,004,000	2,121,194	2,017,727	0.12
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	3,862,000	4,227,113	4,047,453	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	5,000,000	5,182,000	5,557,250	0.33
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,146,000	2,088,422	2,195,035	0.12
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	5,000,000	5,009,000	5,003,000	0.30
	VS CAP MAN SDN BHD 4.74% 21/09/2027	5,000,000	5,000,000	5,083,900	0.30
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	30,000,000	30,117,000	32,006,700	1.89
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	20,717,000	21,107,920	21,276,358	1.24
CORPORATE TOTAL		618,014,000	630,075,763	634,734,249	37.43
FINANCIAL	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,207,000	0.90
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,319,350	0.90
	ALLIANCE BK MALAYSIA BHD 3.6% 25/10/2030	15,000,000	15,000,000	14,967,150	0.88
	AMBANK ISLAMIC BHD 4.1% 27/03/2025	5,000,000	5,000,000	5,005,850	0.30
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	30,000,000	30,000,000	30,491,700	1.80
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,480,600	1.80
	AMBANK M BHD 4.59% 27/06/2033	20,000,000	20,000,000	20,343,000	1.20
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,100,650	0.89
	AMBANK MALAYSIA BHD 5.2% 12/10/2032	25,000,000	25,000,000	25,765,250	1.52
	CIMB ISLAMIC BANK B 3.750000% 26/03/2027	6,000,000	6,000,000	5,995,140	0.35
	CIMB ISLAMIC BANK B 4.030000% 27/03/2031	10,000,000	10,000,000	10,047,200	0.59
	MALAYAN BANKING BHD 4.030000% 31/01/2034	25,000,000	25,012,500	25,018,000	1.48
	MALAYAN BANKING BHD 4.71% 31/01/2031	22,900,000	22,900,000	23,122,588	1.36

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
FINANCIAL	MBSB BANK BHD 4.36% 15/04/2027	5,000,000	5,000,000	5,038,200	0.30
	MBSB BANK BHD 4.73% 13/04/2029	5,000,000	5,000,000	5,079,400	0.30
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	5,000,000	5,000,000	5,002,800	0.30
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,058,850	0.30
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	5,000,000	5,000,000	4,986,550	0.29
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	10,000,000	10,000,000	10,140,300	0.60
	RHB BANK 3.35% 28/05/2030	5,000,000	5,000,000	4,994,300	0.29
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	4,973,250	0.29
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	20,000,000	20,000,000	20,536,000	1.21
FINANCIAL TOTAL		298,900,000	298,916,500	302,673,128	17.85
GOVT	MALAYSIA GOVERNMENT 2.632% 15/04/2031	5,000,000	4,676,250	4,687,000	0.28
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	20,940,000	1.23
	MALAYSIA GOVERNMENT 4.498% 15/04/2030	5,000,000	5,104,000	5,194,750	0.31
	MALAYSIA GOVERNMENT 4.696% 15/10/2042	50,000,000	51,330,000	53,999,500	3.18
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	31,200,000	35,179,114	34,862,880	2.06
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	34,700,000	34,589,800	38,606,526	2.28
	MALAYSIA INVESTMNT ISS 4.119% 30/11/2034	10,000,000	10,233,000	10,233,000	0.60
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	20,540,000	1.21
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	15,000,000	15,271,693	15,688,200	0.93
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	49,487,500	47,430,000	2.80
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	7,500,000	7,487,383	8,076,975	0.48
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	32,850,000	32,947,065	36,641,219	2.15
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	11,885,100	0.70
	MALAYSIA INVESTMNT ISSU 4.07% 30/09/2026	7,000,000	7,093,100	7,086,100	0.42
GOVT TOTAL		293,250,000	304,770,905	315,871,250	18.63

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	BANK PEMBANGUNAN MALAY 7.5% 30/10/2025	42,889	47,786	44,304	0.00
	DANAINFRA NASIONAL 3.93% 27/11/2034	4,800,000	4,800,000	4,794,768	0.28
	DANAINFRA NASIONAL 4.47% 03/05/2041	5,000,000	5,000,000	5,251,350	0.31
	DANAINFRA NASIONAL 4.72% 01/04/2043	20,000,000	20,000,000	21,575,600	1.27
	DANAINFRA NASIONAL 4.82% 01/04/2048	11,820,000	11,820,000	12,922,333	0.76
	DANAINFRA NASIONAL 4.85% 03/05/2041	5,000,000	5,116,500	5,476,850	0.32
	DANAINFRA NASIONAL 5.02% 03/05/2046	2,000,000	2,023,800	2,241,580	0.13
	DANAINFRA NASIONAL 5.06% 12/02/2049	400,000	405,942	452,276	0.03
	PERBADANAN TABUNG PENDI 4.17% 10/03/2036	7,500,000	7,500,000	7,621,875	0.45
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	15,000,000	15,000,000	16,229,700	0.96
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,683,500	0.57
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	3,800,000	3,800,000	3,975,712	0.23
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	3,000,000	3,000,000	3,318,660	0.20
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	7,860,000	8,451,072	8,521,734	0.50
QUASI-GOVT TOTAL		96,222,889	96,965,100	102,110,242	6.01

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Asian High Yield Bond Fund Class D	1,762,073	116,440,952	103,264,701	6.09
Total Value of Investments	1,762,073	116,440,952	103,264,701	6.09
Grand Total	1,310,208,962	1,449,428,504	1,460,754,399	86.13

PRULink Golden Bond Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	BENIH RESTU BHD 4.62% 05/06/2025	100,000	100,000	100,421	0.48
	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	400,000	400,000	396,656	1.91
	BUMITAMA AGRI LTD 4.2% 22/07/2026	50,000	50,000	50,266	0.24
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	330,000	334,092	338,861	1.63
	GENTING RMTN BHD 4.38% 08/11/2034	100,000	100,000	94,652	0.46
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	1,000,000	1,000,000	1,038,830	5.00
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	300,000	306,090	311,568	1.50

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	MALAKOFF POWER BHD 6.05% 17/12/2029	50,000	49,995	52,982	0.26
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	100,000	109,950	103,442	0.50
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	400,000	403,344	413,987	1.99
	PROJEK LEBUHRAYA USAHA 4.729% 12/01/2033	500,000	506,550	524,650	2.53
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	400,000	449,760	423,036	2.04
	SARAWAK ENERGY BHD 4.95% 25/11/2033	100,000	100,000	107,405	0.52
	SARAWAK ENERGY BHD 5.18% 25/04/2036	300,000	305,520	330,789	1.59
	SARAWAK ENERGY BHD 5.32% 03/12/2032	150,000	150,615	164,043	0.79
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	150,000	153,360	151,028	0.73
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	100,000	100,000	109,651	0.53
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	500,000	518,200	555,725	2.68
CORPORATE TOTAL		5,030,000	5,137,476	5,267,992	25.38
FINANCIAL	AMBank MALAYSIA BHD 4.18% 28/03/2031	1,000,000	1,000,000	1,003,570	4.83
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	500,000	500,000	501,420	2.41
	HONG LEONG ASSURANCE BH 3.85% 31/01/2030	500,000	500,000	500,030	2.41
	MALAYAN BANKING BHD 4.71% 31/01/2031	100,000	100,000	100,972	0.49
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	800,000	800,000	811,224	3.91
	RHB BANK 3.13% 20/11/2030	1,000,000	1,000,000	994,750	4.79
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	2,000,000	2,062,400	2,053,600	9.89
FINANCIAL TOTAL		5,900,000	5,962,400	5,965,566	28.73
GOVT	MALAYSIA GOVERNMENT 4.232% 30/06/2031	450,000	430,650	461,862	2.22
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	300,000	375,600	335,220	1.61
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	300,000	298,200	333,774	1.61
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	500,000	501,117	557,704	2.69
	MALAYSIA INVESTMNT ISSU 4.07% 30/09/2026	3,000,000	3,039,900	3,036,900	14.62
GOVT TOTAL		4,550,000	4,645,467	4,725,460	22.75

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Bond Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
QUASI-GOVT	DANAINFRA NASIONAL 3.93% 27/11/2034	200,000	200,000	199,782	0.96
	DANAINFRA NASIONAL 4.65% 20/10/2036	400,000	400,000	425,364	2.05
	DANAINFRA NASIONAL 5.06% 12/02/2049	350,000	363,115	395,742	1.91
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	1,200,000	1,167,000	1,183,464	5.70
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	100,000	100,000	104,752	0.50
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	100,000	100,000	104,624	0.50
	PRASARANA MALAYSIA BHD 4.58% 29/08/2028	20,000	20,000	20,565	0.10
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	140,000	150,528	151,787	0.73
	SARAWAK HIDRO SDN BHD 4.6% 18/08/2028	108,000	108,600	111,054	0.53
QUASI-GOVT TOTAL		2,618,000	2,609,243	2,697,134	12.98
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	200,000	215,460	203,964	0.98
ABS TOTAL		200,000	215,460	203,964	0.98
Grand Total		18,298,000	18,570,046	18,860,116	90.82

PRULink Golden Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Equity Income Fund	765,679,338	467,123,994	568,945,689	100.02
Total Value of Investments	765,679,338	467,123,994	568,945,689	100.02

PRULink Golden Equity Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	84,524	171,989	400,644	3.21
	IJM CORP BHD	68,000	170,278	206,720	1.66
	WCT HOLDINGS BHD - MYR0.5	132,000	124,716	125,400	1.00
CONSTRUCTION TOTAL		284,524	466,983	732,764	5.87
CONSUMER PRODUCTS & SERVICES	BERMAZ AUTO BHD	73,000	132,620	116,800	0.94
	HONG LEONG INDUSTRIES BHD	6,400	57,739	91,520	0.73
	SIME DARBY BERHAD	78,794	184,511	185,954	1.49
CONSUMER PRODUCTS & SERVICES TOTAL		158,194	374,870	394,274	3.16

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Equity Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ENERGY	DIALOG GROUP - MYR0.1	51,062	104,436	94,465	0.76
ENERGY TOTAL		51,062	104,436	94,465	0.76
FINANCIAL SERVICES	ALLIANCE BANK MALAYSIA BHD	23,000	78,380	111,320	0.89
	AMMB HOLDINGS BHD	47,900	186,209	262,492	2.10
	CIMB GROUP HOLDINGS BHD	126,061	665,987	1,033,700	8.26
	HONG LEONG BANK	10,900	179,267	224,104	1.80
	MALAYAN BANKING BHD	90,654	841,949	928,297	7.44
	PUBLIC BANK BHD	200,450	816,889	914,052	7.32
	RHB BANK BERHAD	52,000	321,924	336,960	2.70
FINANCIAL SERVICES TOTAL		550,965	3,090,605	3,810,925	30.51
HEALTH CARE	DUOPHARMA BIOTECH BHD	70,000	88,474	87,500	0.70
	HARTALEGA HOLDINGS BHD	39,700	127,040	156,815	1.26
	IHH HEALTHCARE BHD	58,100	378,021	424,130	3.40
	KOSSAN RUBBER INDUSTRIES - MYR0.50	36,000	82,399	101,880	0.82
	TOP GLOVE CORP BHD - MYR0.50	34,000	36,220	45,560	0.36
HEALTH CARE TOTAL		237,800	712,154	815,885	6.54
INDUSTRIAL PRODUCTS & SERVICES	CAHYA MATA SARAWAK BHD	50,000	62,198	60,000	0.48
	ENGTEX GROUP BHD	195,500	122,053	121,210	0.97
	HSS ENGINEERS BHD - MYR0.10	121,000	120,341	124,630	1.00
	KELINGTON GROUP BHD	68,300	226,743	243,831	1.95
	MALAYAN CEMENT BHD	24,900	112,522	122,010	0.98
	PIE INDUSTRIAL BHD	7,700	40,096	46,893	0.38
	PRESS METAL BERHAD	50,700	257,277	248,430	1.98
	SUNWAY BERHAD	24,900	75,010	119,271	0.96
INDUSTRIAL PRODUCTS & SERVICES TOTAL		543,000	1,016,240	1,086,275	8.70
PLANTATION	JOHOR PLANTATIONS GROUP BHD	56,000	57,016	75,600	0.61
	KUALA LUMPUR KEPONG BERHAD - MYR1	8,347	191,749	181,965	1.46
	SD GUTHRIE BHD	70,200	330,129	347,490	2.78
PLANTATION TOTAL		134,547	578,894	605,055	4.85

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Equity Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PROPERTY	EASTERN & ORIENTAL BERHAD - MYR1	130,000	123,388	124,150	0.99
	SIME DARBY PROPERTY BHD	9,500	6,421	16,055	0.13
	SKYWORLD DEVELOPMENT BHD	419,000	244,061	236,735	1.90
	SP SETIA BERHAD	108,000	137,600	157,680	1.26
PROPERTY TOTAL		666,500	511,470	534,620	4.28
TECHNOLOGY	CTOS DIGITAL BHD	106,000	126,545	127,200	1.02
	D&O GREEN TECHNOLOGIES BHD	69,000	138,940	144,900	1.16
	INARI AMERTRON BERHAD - MYR0.1	59,425	173,855	181,841	1.46
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,200	34,343	31,080	0.25
	PENTAMASTER CORP BHD	39,000	161,577	162,240	1.30
	SNS NETWORK TECHNOLOGY BHD	102,000	85,849	67,320	0.54
	UNISEM (M) BERHAD	14,200	50,176	42,884	0.34
TECHNOLOGY TOTAL		390,825	771,285	757,465	6.07
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	87,202	302,199	217,133	1.74
	CELCOMDIGI BHD	71,600	291,488	259,192	2.08
	MAXIS BERHAD	47,800	201,753	174,470	1.40
	REDTONE DIGITAL BHD - NPV	90,000	81,381	77,400	0.62
	TELEKOM MALAYSIA BHD	61,340	314,805	407,911	3.27
	TIME DOTCOM BHD - MYR0.5	28,900	121,902	135,541	1.08
TELECOMMUNICATIONS & MEDIA TOTAL		386,842	1,313,528	1,271,647	10.19
UTILITIES	GAS MALAYSIA SDN BHD	84,600	332,918	362,934	2.91
	TENAGA NASIONAL BHD	67,900	703,011	1,014,426	8.13
	YTL CORPORATION BERHAD	65,000	113,939	173,550	1.39
	YTL POWER INTERNATIONAL BHD	17,700	43,892	78,233	0.63
UTILITIES TOTAL		235,200	1,193,760	1,629,143	13.06
Grand Total		3,639,459	10,134,225	11,732,518	93.99

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Golden Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Golden Bond Fund	546,620,971	897,724,635	985,459,218	77.59
Investment in PRULink Golden Equity Fund	129,488,926	241,844,615	284,926,139	22.43
Total Value of Investments	676,109,897	1,139,569,250	1,270,385,357	100.02

PRULink Golden Managed Fund II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Golden Bond Fund II	2,670,135	4,108,728	4,226,876	77.64
Investment in PRULink Golden Equity Fund II	769,223	1,083,804	1,216,150	22.34
Total Value of Investments	3,439,358	5,192,532	5,443,026	99.98

PRULink Income Plus Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CORPORATE	PENGURUSAN AIR SPV 4.070000% 07/02/2031	5,000,000	5,026,000	5,031,550	8.81
	PROJEK LEBUHRAYA USAHA 4.729% 12/01/2033	4,500,000	4,558,950	4,721,850	8.27
	QUANTUM SOLAR PARK SEME 5.68% 06/04/2029	4,000,000	4,320,400	4,224,880	7.40
CORPORATE TOTAL		13,500,000	13,905,350	13,978,280	24.48
GOVT	MALAYSIA GOVERNMENT 4.065% 15/06/2050	16,000,000	15,603,051	15,784,160	27.65
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	9,082,000	9,920,004	10,148,227	17.78
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	10,000,000	11,039,500	10,773,800	18.87
GOVT TOTAL		35,082,000	36,562,555	36,706,187	64.30

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Equity Income Fund	3,048,400	2,275,095	2,505,480	4.39
Eastspring Investments - My Focus Fund	2,515,058	2,407,056	2,561,586	4.49
Total Value of Investments	5,563,458	4,682,151	5,067,066	8.88
Grand Total	54,145,458	55,150,056	55,751,533	97.66

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Innovation Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
BlackRock Global Funds – World Technology Fund Class I2 USD	1,320,935	168,033,940	234,680,830	101.52
Total Value of Investments	1,320,935	168,033,940	234,680,830	101.52

PRULink Japan Dynamic Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Eastspring Investments - Japan Dynamic My Fund	1,201,887	662,918	1,337,460	105.13
Total Value of Investments	1,201,887	662,918	1,337,460	105.13

PRULink Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	121,611,261	443,079,955	509,658,202	26.26
Investment in PRULink Equity Fund	27,572,777	117,338,702	146,802,979	7.57
Investment in PRULink Money Market Fund	5,148,442	7,548,728	7,615,987	0.39
Investment in PRULink Strategic Fund	2,002,588,237	1,004,303,126	1,216,652,457	62.69
Investment in PRULink Strategic Fund II	124,088,437	59,411,394	60,357,857	3.11
Total Value of Investments	2,281,009,154	1,631,681,905	1,941,087,482	100.02

PRULink Managed Fund II

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	102,134,337	383,463,079	428,032,750	17.55
Investment in PRULink Equity Fund	40,483,611	178,830,318	215,542,843	8.84
Investment in PRULink Money Market Fund	2,899,183	4,248,028	4,288,702	0.18
Investment in PRULink Strategic Fund	2,853,653,999	1,432,488,323	1,733,708,951	71.09
Investment in PRULink Strategic Fund II	116,918,700	55,328,118	56,870,425	2.33
Total Value of Investments	3,116,089,830	2,054,357,866	2,438,443,671	99.99

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Managed Plus Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Global Strategic Fund (with hedging)	38,923,851	21,385,324	23,482,759	20.44
Investment in PRULink Golden Bond Fund	24,926,230	43,268,901	44,937,507	39.11
Investment in PRULink Strategic Fund	59,593,639	31,708,196	36,281,203	31.58
Investment in PRULink Strategic Fund II	23,332,242	11,139,496	11,356,735	9.89
Total Value of Investments	146,775,962	107,501,917	116,058,204	101.02

PRULink Money Market Fund

Deposits	Financial Institution	Value (RM)	% of NAV
MONEY MARKET DEPOSIT	BANK SIMPANAN NASIONAL ISLAMIC	3,800,000	19.82
	CIMB BANK BERHAD	3,800,000	19.82
	HONG LEONG BANK BERHAD	6,000,000	31.29
	MALAYAN BANKING BERHAD	3,800,000	19.82
	PUBLIC BANK BERHAD	6,000,000	31.29
	UOB MY BERHAD	3,490,000	18.20
Money Market Deposits Total		26,890,000	140.24

PRULink Strategic Fund

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	37,109,220	92,085,423	175,897,703	2.79
	IJM CORP BHD	19,887,500	45,337,552	60,458,000	0.96
	KERJAYA PROSPEK GROUP BHD	253,100	560,147	559,351	0.01
	MUHIKBAH ENGINEERING (M) BHD	216,000	207,278	173,880	0.00
	WCT HOLDINGS BHD - MYR0.5	6,405,300	5,982,700	6,085,035	0.10
CONSTRUCTION TOTAL		63,871,120	144,173,100	243,173,969	3.86

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	20,178,200	39,319,381	49,840,154	0.79
	AEON COMPANY (M) BERHAD	12,929,600	17,556,224	20,299,472	0.32
	AJINOMOTO(M)BHD - NPV	19,100	289,645	290,702	0.00
	BERJAYA FOOD BHD	13,031,360	7,968,751	4,495,819	0.07
	BERMAZ AUTO BHD	8,112,400	16,999,249	12,979,840	0.21
	CAPITAL A BERHAD	96,800	96,976	96,800	0.00
	CARLSBERG BREWERY MALAYSIA BERHAD	1,786,000	38,977,829	36,898,760	0.59
	DRB-HICOM BERHAD - ORD MYR1	11,155,300	14,367,776	12,382,383	0.20
	DXN HOLDINGS BHD	3,692,200	2,235,457	1,901,483	0.03
	FARM FRESH BHD	17,299,600	26,248,389	32,177,256	0.51
	FORMOSA PROSONIC INDUSTRIES BHD	596,800	1,766,296	1,665,072	0.03
	FRASER & NEAVE HOLDINGS BERHAD	2,094,800	56,166,941	59,031,464	0.94
	GENTING BERHAD	18,143,200	84,115,426	70,032,752	1.11
	GENTING MALAYSIA BHD	22,349,600	62,948,342	50,510,096	0.80
	GUAN CHONG BERHAD - MYR0.25	5,546,600	15,640,040	21,909,070	0.35
	HEINEKEN MALAYSIA BHD	1,398,400	34,216,690	33,729,408	0.54
	HONG LEONG INDUSTRIES BHD	1,228,700	11,139,695	17,570,410	0.28
	KAWAN FOOD BHD	6,434,100	12,645,929	10,487,583	0.17
	LEONG HUP INTERNATIONAL BERHAD - NPV	6,195,400	3,988,918	3,748,217	0.06
	MAGNI-TECH INDUSTRIES BHD - NPV	2,974,000	5,684,538	7,553,960	0.12
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	2,476,800	1,784,814	1,287,936	0.02
	MBM RESOURCES BERHAD	483,000	2,378,069	2,980,110	0.05
	MR D.I.Y. GROUP (M) BERHAD	21,873,200	36,831,638	40,465,420	0.64
	PADINI HLDGS BERHAD - MYR0.10	9,346,950	20,502,962	20,563,290	0.33
	PANASONIC MANUFACTURING MSIA BHD	358,500	8,770,111	6,309,600	0.10
	PETRONAS DAGANGAN BERHAD - ORD MYR1	1,063,400	23,957,077	20,544,888	0.33
	PPB GROUP BERHAD - MYR1	7,347,800	116,012,865	91,112,720	1.45
	QL RESOURCES BHD	6,708,150	23,927,546	31,930,794	0.51
	SIME DARBY BERHAD	27,330,700	63,527,393	64,500,453	1.01
	SPORTS TOTO BERHAD	7,481,145	13,062,607	11,146,906	0.18
CONSUMER PRODUCTS & SERVICES TOTAL		239,731,805	763,127,574	738,442,818	11.74

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
ENERGY	BUMI ARMADA BERHAD	6,991,300	3,764,557	4,579,302	0.07
	DAYANG ENTERPRISE HOLDINGS BHD	2,112,600	4,498,027	4,415,334	0.07
	DIALOG GROUP - MYR0.1	36,563,200	78,199,744	67,641,920	1.08
	VELESTO ENERGY BHD	2,814,900	819,924	436,310	0.01
	WAH SEONG CORPORATION BHD	269,700	285,901	275,093	0.00
ENERGY TOTAL		48,751,700	87,568,153	77,347,959	1.23
FINANCIAL SERVICES	AEON CREDIT SERVICE M BHD	4,895,200	32,139,937	30,643,952	0.49
	ALLIANCE BANK MALAYSIA BHD	10,351,700	36,549,777	50,102,228	0.80
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	1,055,600	14,419,303	21,808,696	0.35
	AMMB HOLDINGS BHD	25,658,300	99,860,816	140,607,484	2.23
	BURSA MALAYSIA BHD	3,078,000	20,478,046	27,578,880	0.44
	CIMB GROUP HOLDINGS BHD	65,033,188	360,640,927	533,272,142	8.48
	HONG LEONG BANK	4,717,200	93,721,203	96,985,632	1.54
	HONG LEONG CAPITAL BHD	548,300	2,669,738	2,220,615	0.04
	HONG LEONG FINANCIAL GROUP	1,844,700	33,558,350	34,126,950	0.54
	MALAYAN BANKING BHD	58,343,906	523,879,858	597,441,596	9.47
	MNRB HOLDING BHD	226,300	492,263	509,175	0.01
	PUBLIC BANK BHD	107,140,200	460,118,324	488,559,312	7.75
	RHB BANK BERHAD	16,987,374	98,229,397	110,078,184	1.74
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	4,503,500	15,587,050	17,518,615	0.28
FINANCIAL SERVICES TOTAL		304,383,468	1,792,344,989	2,151,453,461	34.16
HEALTH CARE	ALPHA IVF GROUP BERHAD	21,289,400	6,841,800	7,238,396	0.11
	DUOPHARMA BIOTECH BHD	5,986,664	8,642,321	7,483,330	0.12
	HARTALEGA HOLDINGS BHD	8,039,100	23,597,501	31,754,445	0.50
	IHH HEALTHCARE BHD	21,133,100	133,854,911	154,271,630	2.46
	KOSSAN RUBBER INDUSTRIES - MYR0.50	18,573,400	34,719,237	52,562,722	0.83
	KPJ HEALTHCARE BERHAD	31,772,600	38,562,863	77,207,418	1.23
HEALTH CARE TOTAL		106,794,264	246,218,633	330,517,941	5.25

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	BERJAYA CORP BHD	8,409,600	3,072,730	2,649,024	0.04
	HAP SENG CONSOLIDATED BERHAD	60,000	214,138	210,000	0.00
	HUME INDUSTRIES BERHAD - MYR1	62,900	207,532	200,651	0.00
	KELINGTON GROUP BHD	1,408,100	3,734,665	5,026,917	0.08
	MALAYAN CEMENT BHD	3,556,900	17,127,612	17,428,810	0.28
	NATIONGATE HOLDINGS BHD	94,900	237,678	240,097	0.00
	PETRONAS CHEMICALS GROUP BHD - NPV	16,317,200	128,537,444	84,359,924	1.34
	PRESS METAL BERHAD	29,835,800	139,375,385	146,195,420	2.32
	SAM ENGINEERING & EQUIPMENT M BHD	3,634,000	15,625,517	15,844,240	0.25
	SCIENTEX BERHAD - MYR0.50	7,382,600	26,977,126	32,778,744	0.52
	SKP RESOURCES BHD	1,795,800	1,762,670	2,137,002	0.03
	SUNWAY BERHAD	7,591,300	19,114,403	36,362,327	0.58
	UCHI TECHNOLOGIES BHD	111,600	419,196	438,588	0.01
	V.S. INDUSTRY BERHAD	28,122,100	27,056,047	31,777,973	0.51
	VS INDUSTRY BHD WRT C	2,965,300	0	622,713	0.01
	WELLCALL HOLDINGS - NPV	26,800	41,114	42,612	0.00
INDUSTRIAL PRODUCTS & SERVICES TOTAL		111,374,900	383,503,257	376,315,042	5.97
PLANTATION	FGV HOLDINGS BHD	43,700	49,323	49,818	0.00
	GENTING PLANTATIONS BERHAD - MYR0.50	3,008,500	18,777,462	17,750,150	0.28
	HAP SENG PLANTATIONS HOLDINGS BERHAD	248,700	520,122	494,913	0.01
	IOI CORP - MYR0.10	23,227,200	90,849,949	90,121,536	1.43
	JAYA TIASA HOLDINGS BHD	290,500	372,714	374,745	0.01
	KUALA LUMPUR KEPONG BERHAD - MYR1	4,532,409	97,103,533	98,806,516	1.57
	SD GUTHRIE BHD	29,140,100	125,298,212	144,243,495	2.29
	TA ANN HOLDINGS BERHAD	769,000	2,962,933	3,291,320	0.05
PLANTATION TOTAL		61,260,109	335,934,248	355,132,493	5.64

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
PROPERTY	IOI PROPERTIES GROUP BERHAD - MYR1	10,236,300	17,189,753	22,929,312	0.36
	LBS BINA GROUP BERHAD - MYR1	311,000	173,691	171,050	0.00
	MAH SING GROUP BHD	19,851,900	23,443,707	35,733,420	0.57
	MALAYSIAN RESOURCES CORP BHD	1,373,400	857,582	721,035	0.01
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	1,122,400	1,997,589	2,682,536	0.04
	SIME DARBY PROPERTY BHD	34,404,300	22,642,280	58,143,267	0.92
	SP SETIA BERHAD	22,474,524	21,879,175	32,812,805	0.52
PROPERTY TOTAL		89,773,824	88,183,777	153,193,425	2.42
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	11,929,759	21,877,970	20,638,483	0.33
	IGB REAL ESTATE INVESTMENT TRUST	15,002,100	24,142,576	32,104,494	0.51
	KLCC PROPERTY HOLDINGS BERHAD	2,584,600	17,741,230	21,064,490	0.33
	SUNWAY REAL ESTATE INVESTMENT TRUST	14,075,600	20,665,912	26,039,860	0.41
REAL ESTATE INVESTMENT TRUSTS TOTAL		43,592,059	84,427,688	99,847,327	1.58
TECHNOLOGY	CNERGENZ BHD	10,267,000	8,971,705	4,876,825	0.08
	CTOS DIGITAL BHD	17,944,300	24,312,783	21,533,160	0.34
	D&O GREEN TECHNOLOGIES BHD	4,807,200	18,743,359	10,095,120	0.16
	DATASONIC GROUP BHD - NPV	166,300	71,683	68,183	0.00
	FRONTKEN CORP BHD	3,698,200	12,140,100	16,493,972	0.26
	GENETEC TECHNOLOGY BERHAD - NPV	11,349,600	21,649,972	15,662,448	0.25
	INARI AMERTRON BERHAD - MYR0.1	23,550,400	64,119,921	72,064,224	1.14
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,474,200	41,334,279	38,181,780	0.61
	MI TECHNOVATION BHD	659,200	1,633,344	1,489,792	0.02
	MY EG SERVICES BHD	52,159,961	43,420,443	50,073,563	0.79
	OPPSTAR BHD	8,292,400	14,386,804	6,799,768	0.11
	SNS NETWORK TECHNOLOGY BHD	8,300,000	6,409,566	5,478,000	0.09
	TT VISION HOLDINGS BHD	6,383,000	7,557,462	5,106,400	0.08
	UNISEM (M) BERHAD	6,393,900	20,096,626	19,309,577	0.31
	UWC BHD - NPV	3,183,600	9,975,312	10,060,176	0.16
	VITROX CORP BHD	5,451,700	19,393,180	21,861,317	0.35
TECHNOLOGY TOTAL		164,080,961	314,216,539	299,154,305	4.75

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	26,184,000	69,542,511	65,198,160	1.03
	CELCOMDIGI BHD	39,227,800	152,499,231	142,004,636	2.25
	MAXIS BERHAD	18,523,000	66,655,193	67,608,950	1.07
	TELEKOM MALAYSIA BHD	27,663,892	157,884,672	183,964,882	2.92
	TIME DOTCOM BHD - MYR0.5	14,800,400	73,626,472	69,413,876	1.10
TELECOMMUNICATIONS & MEDIA TOTAL		126,399,092	520,208,079	528,190,504	8.37
TRANSPORTATION & LOGISTICS	MISC BHD	9,666,700	68,603,178	73,466,920	1.16
	WESTPORTS HOLDINGS BERHAD - MYR0.1	1,189,500	4,269,314	5,543,070	0.09
TRANSPORTATION & LOGISTICS TOTAL		10,856,200	72,872,492	79,009,990	1.25
UTILITIES	GAS MALAYSIA SDN BHD	1,126,400	4,015,997	4,832,256	0.08
	MEGA FIRST CORPORATION BERHAD - NPV	550,500	2,341,093	2,526,795	0.04
	PETRONAS GAS BHD	6,904,900	117,826,436	122,078,632	1.93
	TENAGA NASIONAL BHD	35,118,700	383,273,955	524,673,378	8.33
	YTL CORPORATION BERHAD	16,996,800	38,720,757	45,381,456	0.72
	YTL POWER INTERNATIONAL BHD	4,927,100	14,628,270	21,777,782	0.35
UTILITIES TOTAL		65,624,400	560,806,508	721,270,299	11.45
Grand Total		1,436,493,902	5,393,585,037	6,153,049,533	97.67

PRULink Strategic Fund II

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSTRUCTION	GAMUDA BERHAD	3,637,376	15,453,589	17,241,162	3.57
	IJM CORP BHD	1,596,000	5,006,110	4,851,840	1.00
	SUNWAY CONSTRUCTION GROUP BHD	914,000	4,034,322	4,231,820	0.88
	WCT HOLDINGS BHD - MYR0.5	2,642,100	2,453,911	2,509,995	0.52
CONSTRUCTION TOTAL		8,789,476	26,947,932	28,834,817	5.97

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
CONSUMER PRODUCTS & SERVICES	99 SPEED MART RETAIL HOLDING	2,501,000	5,623,059	6,177,470	1.28
	BERMAZ AUTO BHD	658,000	1,474,656	1,052,800	0.22
	FARM FRESH BHD	2,514,000	4,369,664	4,676,040	0.97
	FRASER & NEAVE HOLDINGS BERHAD	193,000	5,711,276	5,438,740	1.13
	GENTING BERHAD	836,500	3,604,657	3,228,890	0.67
	GENTING MALAYSIA BHD	822,000	2,001,166	1,857,720	0.38
	GUAN CHONG BERHAD - MYR0.25	350,000	1,149,581	1,382,500	0.29
	HUP SENG INDUSTRIES - MYR0.10	2,449,400	2,713,456	2,988,268	0.62
	MR D.I.Y. GROUP (M) BERHAD	3,789,000	7,443,891	7,009,650	1.45
	PADINI HLDGS BERHAD - MYR0.10	2,045,400	4,632,307	4,499,880	0.93
	PPB GROUP BERHAD - MYR1	530,200	7,668,492	6,574,480	1.36
	SIME DARBY BERHAD	1,441,000	3,508,543	3,400,760	0.70
CONSUMER PRODUCTS & SERVICES TOTAL		18,129,500	49,900,748	48,287,198	10.00
ENERGY	DIALOG GROUP - MYR0.1	3,001,000	6,640,700	5,551,850	1.15
ENERGY TOTAL		3,001,000	6,640,700	5,551,850	1.15
FINANCIAL SERVICES	AEON CREDIT SERVICE M BHD	126,500	910,435	791,890	0.16
	ALLIANCE BANK MALAYSIA BHD	632,000	2,827,694	3,058,880	0.63
	AMMB HOLDINGS BHD	1,633,700	8,100,766	8,952,676	1.85
	BURSA MALAYSIA BHD	238,000	2,297,245	2,132,480	0.44
	CIMB GROUP HOLDINGS BHD	4,703,900	37,557,321	38,571,980	7.98
	HONG LEONG BANK	329,400	6,752,621	6,772,464	1.40
	MALAYAN BANKING BHD	4,244,500	44,255,351	43,463,680	8.99
	PUBLIC BANK BHD	7,215,000	32,358,507	32,900,400	6.82
	RHB BANK BERHAD	1,379,000	8,473,075	8,935,920	1.85
FINANCIAL SERVICES TOTAL		20,502,000	143,533,015	145,580,370	30.12
HEALTH CARE	HARTALEGA HOLDINGS BHD	1,502,000	4,540,615	5,932,900	1.23
	IHH HEALTHCARE BHD	1,848,000	12,663,640	13,490,400	2.79
	KPJ HEALTHCARE BERHAD	2,963,000	6,005,377	7,200,090	1.49
HEALTH CARE TOTAL		6,313,000	23,209,632	26,623,390	5.51

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
INDUSTRIAL PRODUCTS & SERVICES	HSS ENGINEERS BHD - MYR0.10	2,870,000	3,246,734	2,956,100	0.61
	KELINGTON GROUP BHD	774,000	2,749,592	2,763,180	0.57
	MALAYAN CEMENT BHD	761,000	3,865,480	3,728,900	0.78
	PETRONAS CHEMICALS GROUP BHD - NPV	946,700	4,839,904	4,894,439	1.01
	PRESS METAL BERHAD	1,726,000	8,470,906	8,457,400	1.76
	SCIENTEX BERHAD - MYR0.50	538,000	2,297,801	2,388,720	0.49
	SUNWAY BERHAD	317,000	1,319,508	1,518,430	0.31
INDUSTRIAL PRODUCTS & SERVICES TOTAL		7,932,700	26,789,925	26,707,169	5.53
PLANTATION	KUALA LUMPUR KEPONG BERHAD - MYR1	301,000	6,367,808	6,561,800	1.36
	SD GUTHRIE BHD	1,767,000	8,124,016	8,746,650	1.81
PLANTATION TOTAL		2,068,000	14,491,824	15,308,450	3.17
PROPERTY	MAH SING GROUP BHD	2,255,000	3,837,457	4,059,000	0.84
	SIME DARBY PROPERTY BHD	2,613,000	3,886,433	4,415,970	0.92
	SP SETIA BERHAD	1,790,000	2,476,907	2,613,400	0.54
PROPERTY TOTAL		6,658,000	10,200,797	11,088,370	2.30
REAL ESTATE INVESTMENT TRUSTS	AXIS REAL ESTATE INVESTMENT TRUST	1,434,300	2,459,275	2,481,339	0.51
	IGB REAL ESTATE INVESTMENT TRUST	1,096,000	2,337,964	2,345,440	0.49
REAL ESTATE INVESTMENT TRUSTS TOTAL		2,530,300	4,797,239	4,826,779	1.00
TECHNOLOGY	D&O GREEN TECHNOLOGIES BHD	1,840,000	3,730,390	3,864,000	0.80
	FRONTKEN CORP BHD	1,593,000	6,709,399	7,104,780	1.47
	INARI AMERTRON BERHAD - MYR0.1	2,233,000	7,203,458	6,832,980	1.41
	MALAYSIAN PACIFIC INDUSTRIES BHD	266,000	7,165,602	6,889,400	1.43
	MY EG SERVICES BHD	3,455,744	3,168,579	3,317,514	0.69
	PENTAMASTER CORP BHD	585,000	2,270,756	2,433,600	0.50
	UWC BHD - NPV	1,434,000	4,260,295	4,531,440	0.94
TECHNOLOGY TOTAL		11,406,744	34,508,479	34,973,714	7.24

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Fund II (cont'd)

Sector	Name of Securities	Quantity	Cost (RM)	Market Value (RM)	% of NAV
TELECOMMUNICATIONS & MEDIA	AXIATA GROUP BHD - MYR1	1,519,000	3,707,210	3,782,310	0.78
	CELCOMDIGI BHD	2,769,000	10,200,804	10,023,780	2.07
	MAXIS BERHAD	1,324,000	5,081,603	4,832,600	1.00
	TELEKOM MALAYSIA BHD	2,159,800	14,519,444	14,362,670	2.98
	TIME DOTCOM BHD - MYR0.5	1,352,000	6,626,276	6,340,880	1.31
TELECOMMUNICATIONS & MEDIA TOTAL		9,123,800	40,135,337	39,342,240	8.14
TRANSPORTATION & LOGISTICS	MISC BHD	398,000	3,402,095	3,024,800	0.63
TRANSPORTATION & LOGISTICS TOTAL		398,000	3,402,095	3,024,800	0.63
UTILITIES	GAS MALAYSIA SDN BHD	603,000	2,571,241	2,586,870	0.54
	PETRONAS GAS BHD	495,000	8,772,819	8,751,600	1.81
	TENAGA NASIONAL BHD	2,640,100	37,894,646	39,443,094	8.16
	YTL CORPORATION BERHAD	2,797,600	7,241,883	7,469,592	1.55
	YTL POWER INTERNATIONAL BHD	883,700	3,821,553	3,905,954	0.81
UTILITIES TOTAL		7,419,400	60,302,142	62,157,110	12.87
Grand Total		104,271,920	444,859,865	452,306,257	93.63

DETAILS OF INVESTMENT

As at 31 December 2024

PRULink Strategic Managed Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Investment in PRULink Bond Fund	17,422,461	66,014,577	73,015,441	17.58
Investment in PRULink Equity Focus Fund	26,670,000	16,894,950	19,275,209	4.64
Investment in PRULink Equity Income Fund	98,652,011	61,410,057	73,304,364	17.65
Investment in PRULink Golden Bond Fund	138,380,253	218,754,947	249,474,689	60.10
Investment in PRULink Money Market Fund	512,364	750,729	757,929	0.18
Total Value of Investments	281,637,089	363,825,260	415,827,632	100.15

PRULink Sustainable Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	4,098	6,991,114	7,116,311	97.49
Total Value of Investments	4,098	6,991,114	7,116,311	97.49

PRULink US Equity Fund

Investments	Quantity	Cost (RM)	Market Value (RM)	% of NAV
JPMorgan Funds - US Growth Fund C (acc) - USD	118,035	37,245,195	47,596,102	99.64
Total Value of Investments	118,035	37,245,195	47,596,102	99.64

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Equity Fund	2024		2023	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	190,099,689	50.09	175,560,034	50.15
<i>JPMorgan Funds - Asia Growth Fund A (acc) - USD</i>	190,134,741	50.11	171,654,397	49.03
Cash and Deposits				
<i>Cash at Bank</i>	96,111	0.02	26,036	0.01
<i>Deposits</i>	140,000	0.04	1,660,000	0.47
Tax Assets	138,998	0.04	445,051	0.13
Deferred Tax Asset	562,996	0.15	708,845	0.20
Other Assets	1,066,040	0.28	895,899	0.26
Total Assets	382,238,575	100.73	350,950,262	100.25
Other Liabilities	(2,766,566)	(0.73)	(868,141)	(0.25)
Total Liabilities	(2,766,566)	(0.73)	(868,141)	(0.25)
Net Asset Value of the Fund	379,472,009	100.00	350,082,121	100.00
Policyholders' Fund				
Capital	352,961,143	93.01	333,786,698	95.35
Generated Income carried forward	26,510,866	6.99	16,295,423	4.65
	379,472,009	100.00	350,082,121	100.00
Net Asset Value Per Unit (RM)	1.590		1.544	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Great Fund	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Funds – Greater China Fund A (acc) - USD	153,515,863	99.16	88,461,727	97.27
Cash at Bank	1,291,324	0.83	1,924,197	2.12
Tax Assets	2,683	0.00	–	–
Deferred Tax Assets	–	–	815,390	0.90
Other Assets	606,836	0.40	310,678	0.33
Total Assets	155,416,706	100.39	91,511,992	100.62
Tax Liabilities	–	–	(70)	(0.00)
Deferred Tax Liabilities	(98,733)	(0.06)	–	–
Other Liabilities	(503,334)	(0.33)	(566,993)	(0.62)
Total Liabilities	(602,067)	(0.39)	(567,063)	(0.62)
Net Asset Value of the Fund	154,814,639	100.00	90,944,929	100.00
Policyholders' Fund				
Capital	153,865,204	99.39	100,361,724	110.35
Generated Income/(Outgo) carried forward	949,435	0.61	(9,416,795)	(10.35)
	154,814,639	100.00	90,944,929	100.00
Net Asset Value Per Unit (RM)	0.362		0.333	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Local Bond Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Asian Local Bond Fund</i>	42,117,382	101.53	34,783,947	101.00
Cash at Bank	162,910	0.39	348,501	1.01
Other Assets	–	–	110,295	0.32
Total Assets	42,280,292	101.92	35,242,743	102.33
Tax Liabilities	(5,783)	(0.01)	(26,685)	(0.08)
Deferred Tax Liabilities	(434,825)	(1.05)	(478,123)	(1.39)
Other Liabilities	(354,938)	(0.86)	(298,420)	(0.87)
Total Liabilities	(795,546)	(1.92)	(803,228)	(2.33)
Net Asset Value of the Fund	41,484,746	100.00	34,439,515	100.00
Policyholders' Fund				
Capital	32,156,613	77.51	25,054,992	72.75
Generated Income carried forward	9,328,133	22.49	9,384,523	27.25
	41,484,746	100.00	34,439,515	100.00
Net Asset Value Per Unit (RM)	2.265		2.270	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Managed Fund	2024		2023	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asian Bond Fund</i>	70,772,898	29.98	61,492,515	26.69
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	82,567,501	34.97	83,519,591	36.25
<i>JPMorgan Funds - Asia Growth Fund A (acc) - USD</i>	83,093,456	35.20	83,210,306	36.12
Cash and Deposits				
<i>Cash at Bank</i>	136,052	0.06	212,161	0.09
<i>Deposits</i>	-	-	190,000	0.08
Tax Assets	220,828	0.09	1,907,803	0.83
Other Assets	1,023,308	0.43	665,548	0.29
Total Assets	237,814,043	100.73	231,197,924	100.35
Deferred Tax Liabilities	(130,118)	(0.06)	(66,049)	(0.03)
Other Liabilities	(1,590,035)	(0.67)	(743,213)	(0.32)
Total Liabilities	(1,720,153)	(0.73)	(809,262)	(0.35)
Net Asset Value of the Fund	236,093,890	100.00	230,388,662	100.00
Policyholders' Fund				
Capital	104,589,925	44.30	106,043,040	46.03
Generated Income carried forward	131,503,965	55.70	124,345,622	53.97
	236,093,890	100.00	230,388,662	100.00
Net Asset Value Per Unit (RM)	2.126		2.062	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in <i>BlackRock Asian Growth Leaders Fund</i>	118,956	99.07	111,173	97.43
Cash at Bank	3,309	2.76	3,291	2.88
Tax Assets	13	0.01	–	–
Other Assets	–	–	298	0.26
Total Assets	122,278	101.84	114,762	100.57
Tax Liabilities	–	–	(95)	(0.08)
Deferred Tax Liabilities	(1,392)	(1.16)	(561)	(0.49)
Other Liabilities	(811)	(0.68)	–	–
Total Liabilities	(2,203)	(1.84)	(656)	(0.57)
Net Asset Value of the Fund	120,075	100.00	114,106	100.00
Policyholders' Fund				
Capital	5,047	4.20	5,047	4.42
Generated Income carried forward	115,028	95.80	109,059	95.58
	120,075	100.00	114,106	100.00
Net Asset Value Per Unit (RM)	2.522		2.397	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Opportunities Fund (MY)	2024	
	RM	%
Investment in <i>BlackRock Asian Growth Leaders Fund</i>	512,232	97.58
Cash at Bank	12,227	2.33
Other Assets	1,550	0.30
Total Assets	526,009	100.21
Tax Liabilities	(133)	(0.03)
Deferred Tax Liabilities	(93)	(0.02)
Other Liabilities	(859)	(0.16)
Total Liabilities	(1,085)	(0.21)
Net Asset Value of the Fund	524,924	100.00
Policyholders' Fund		
Capital	523,951	99.81
Generated Income carried forward	973	0.19
	524,924	100.00
Net Asset Value Per Unit (RM)	0.501	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Pacific Dynamic Income Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Principal Asia Pacific Dynamic Income Fund – Class MYR</i>	178,203,495	99.67	59,825,816	99.88
Cash at Bank	927	0.00	816	0.00
Deferred Tax Asset	327,838	0.18	–	–
Other Assets	288,198	0.17	184,823	0.31
Total Assets	178,820,458	100.02	60,011,455	100.19
Tax Liabilities	(31,784)	(0.02)	(47)	(0.00)
Deferred Tax Liabilities	–	–	(112,161)	(0.19)
Total Liabilities	(31,784)	(0.02)	(112,208)	(0.19)
Net Asset Value of the Fund	178,788,674	100.00	59,899,247	100.00
Policyholders' Fund				
Capital	178,028,364	99.57	58,240,286	97.23
Generated Income/(Loss) carried forward	760,310	0.43	1,658,961	2.77
	178,788,674	100.00	59,899,247	100.00
Net Asset Value Per Unit (RM)	0.534		0.513	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asia Select Focus Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Dragon Peacock Fund Class D</i>	1,039,237	101.69	939,302	100.68
Cash at Bank	387	0.04	238	0.03
Other Assets	–	–	6,686	0.71
Total Assets	1,039,624	101.73	946,226	101.42
Tax Liabilities	(244)	(0.02)	(170)	(0.02)
Deferred Tax Liabilities	(4,518)	(0.44)	–	–
Other Liabilities	(12,946)	(1.27)	(13,061)	(1.40)
Total Liabilities	(17,708)	(1.73)	(13,231)	(1.42)
Net Asset Value of the Fund	1,021,916	100.00	932,995	100.00
Policyholders' Fund				
Capital	907,305	88.78	907,305	97.25
Generated Income carried forward	114,611	11.22	25,690	2.75
	1,021,916	100.00	932,995	100.00
Net Asset Value Per Unit (RM)	2.839		2.592	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian High Yield Bond Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Asian High Yield Bond My Fund</i>	6,121,650	93.90	7,028,391	90.26
Cash at Bank	27,598	0.42	30,147	0.39
Tax Assets	41,427	0.64	227,146	2.92
Deferred Tax Asset	346,194	5.31	507,325	6.52
Other Assets	66,546	1.02	37,427	0.48
Total Assets	6,603,415	101.29	7,830,436	100.56
Other Liabilities	(84,191)	(1.29)	(43,723)	(0.56)
Total Liabilities	(84,191)	(1.29)	(43,723)	(0.56)
Net Asset Value of the Fund	6,519,224	100.00	7,786,713	100.00
Policyholders' Fund				
Capital	13,077,615	200.60	14,891,902	191.25
Generated Outgo carried forward	(6,558,391)	(100.60)	(7,105,189)	(91.25)
	6,519,224	100.00	7,786,713	100.00
Net Asset Value Per Unit (RM)	0.390		0.364	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian Multi-Asset Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder Asian Income (SGD Class)</i>	27,297,336	99.20	34,612,612	98.67
Cash at Bank	362,212	1.32	158,759	0.45
Deferred Tax Asset	367,148	1.33	399,134	1.14
Other Assets	143,006	0.52	107,051	0.30
Total Assets	28,169,702	102.37	35,277,556	100.56
Tax Liabilities	(136,382)	(0.50)	(10,098)	(0.03)
Other Liabilities	(514,890)	(1.87)	(187,188)	(0.53)
Total Liabilities	(651,272)	(2.37)	(197,286)	(0.56)
Net Asset Value of the Fund	27,518,430	100.00	35,080,270	100.00
Policyholders' Fund				
Capital	20,680,391	75.15	29,588,838	84.35
Generated Income carried forward	6,838,039	24.85	5,491,432	15.65
	27,518,430	100.00	35,080,270	100.00
Net Asset Value Per Unit (RM)	0.601		0.579	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class AUD Hedged A Dis</i>	12,215,148	98.44	13,551,166	97.63
Cash at Bank	2,130	0.02	2,343	0.02
Deferred Tax Asset	200,032	1.61	318,658	2.30
Other Assets	20,743	0.17	20,408	0.15
Total Assets	12,438,053	100.24	13,892,575	100.10
Tax Liabilities	(29,607)	(0.24)	(12,427)	(0.10)
Total Liabilities	(29,607)	(0.24)	(12,427)	(0.10)
Net Asset Value of the Fund	12,408,446	100.00	13,880,148	100.00
Policyholders' Fund				
Capital	12,011,793	96.80	13,126,429	94.57
Generated Income carried forward	396,653	3.20	753,719	5.43
	12,408,446	100.00	13,880,148	100.00
Net Asset Value Per Unit (RM)	1.347		1.389	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class GBP Hedged A Dis</i>	2,080,502	99.34	1,079,157	97.88
Cash at Bank	3,177	0.15	2,235	0.20
Deferred Tax Asset	14,050	0.67	21,648	1.96
Other Assets	6,640	0.32	3,265	0.31
Total Assets	2,104,369	100.48	1,106,305	100.35
Tax Liabilities	(7,825)	(0.37)	(2,615)	(0.24)
Other Liabilities	(2,300)	(0.11)	(1,183)	(0.11)
Total Liabilities	(10,125)	(0.48)	(3,798)	(0.35)
Net Asset Value of the Fund	2,094,244	100.00	1,102,507	100.00
Policyholders' Fund				
Capital	2,001,250	95.56	1,068,201	96.89
Generated Income carried forward	92,994	4.44	34,306	3.11
	2,094,244	100.00	1,102,507	100.00
Net Asset Value Per Unit (RM)	2.794		2.643	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian Multi-Asset Fund (SGD)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class SGD X Dis</i>	3,552,765	98.80	4,061,572	97.92
Cash at Bank	2,600	0.07	2,718	0.07
Tax Assets	17,825	0.50	–	–
Deferred Tax Asset	47,178	1.31	78,591	1.89
Other Assets	–	–	8,205	0.20
Total Assets	3,620,368	100.68	4,151,086	100.08
Tax Liabilities	–	–	(3,162)	(0.08)
Other Liabilities	(24,618)	(0.68)	–	–
Total Liabilities	(24,618)	(0.68)	(3,162)	(0.08)
Net Asset Value of the Fund	3,595,750	100.00	4,147,924	100.00
Policyholders' Fund				
Capital	3,645,212	101.38	4,313,463	103.99
Generated Outgo carried forward	(49,462)	(1.38)	(165,539)	(3.99)
	3,595,750	100.00	4,147,924	100.00
Net Asset Value Per Unit (RM)	1.639		1.596	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder Asian Income Class USD Hedged A Dis</i>	1,195,462	97.70	1,125,047	97.73
Cash at Bank	3,484	0.28	2,031	0.18
Tax Assets	5,203	0.43	—	—
Deferred Tax Asset	17,217	1.41	23,436	2.04
Other Assets	3,679	0.30	3,475	0.30
Total Assets	1,225,045	100.12	1,153,989	100.25
Tax Liabilities	—	—	(1,456)	(0.13)
Other Liabilities	(1,438)	(0.12)	(1,337)	(0.12)
Total Liabilities	(1,438)	(0.12)	(2,793)	(0.25)
Net Asset Value of the Fund	1,223,607	100.00	1,151,196	100.00
Policyholders' Fund				
Capital	1,082,457	88.46	1,097,952	95.37
Generated Income carried forward	141,150	11.54	53,244	4.63
	1,223,607	100.00	1,151,196	100.00
Net Asset Value Per Unit (RM)	2.265		2.110	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Bond Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	1,952,146,651	85.58	1,690,114,408	88.71
Cash and Deposits				
<i>Cash at Bank</i>	42,566	0.00	46,135	0.00
<i>Deposits</i>	328,960,000	14.42	196,930,000	10.34
Other Assets	37,280,991	1.63	23,625,649	1.24
Total Assets	2,318,430,208	101.63	1,910,716,192	100.29
Tax Liabilities	(3,120,176)	(0.14)	(3,027,772)	(0.16)
Deferred Tax Liabilities	(1,755,600)	(0.08)	(1,182,017)	(0.06)
Other Liabilities	(32,360,724)	(1.41)	(1,257,864)	(0.07)
Total Liabilities	(37,236,500)	(1.63)	(5,467,653)	(0.29)
Net Asset Value of the Fund	2,281,193,708	100.00	1,905,248,539	100.00
Policyholders' Fund				
Capital	1,060,621,684	46.49	766,900,432	40.25
Generated Income carried forward	1,220,572,024	53.51	1,138,348,107	59.75
	2,281,193,708	100.00	1,905,248,539	100.00
Net Asset Value Per Unit (RM)	4.191		4.035	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Bond Fund II	2024	
	RM	%
Investment in		
<i>Allianz Income & Growth-Pt</i>	1,259,695	4.70
<i>Fixed Income Securities</i>	21,938,590	81.79
Cash and Deposits		
<i>Cash at Bank</i>	46,238	0.17
<i>Deposits</i>	2,950,000	11.00
Other Assets	645,163	2.40
Total Assets	26,839,686	100.06
Tax Liabilities	(13,597)	(0.05)
Deferred Tax Liabilities	(3,094)	(0.01)
Total Liabilities	(16,691)	(0.06)
Net Asset Value of the Fund	26,822,995	100.00
Policyholders' Fund		
Capital	26,650,580	99.36
Generated Income carried forward	172,415	0.64
	26,822,995	100.00
Net Asset Value Per Unit (RM)	0.504	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dana Aman	2024		2023	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	122,189,994	95.35	116,324,118	96.29
Cash and Deposits				
<i>Cash at Bank</i>	49,872	0.04	43,429	0.04
<i>Deposits</i>	4,010,000	3.13	2,490,000	2.06
Other Assets	3,561,882	2.78	2,513,638	2.08
Total Assets	129,811,748	101.30	121,371,185	100.47
Tax Liabilities	(207,431)	(0.16)	(294,067)	(0.24)
Deferred Tax Liabilities	(224,911)	(0.18)	(199,299)	(0.17)
Other Liabilities	(1,227,835)	(0.96)	(72,104)	(0.06)
Total Liabilities	(1,660,177)	(1.30)	(565,470)	(0.47)
Net Asset Value of the Fund	128,151,571	100.00	120,805,715	100.00
Policyholders' Fund				
Capital	58,461,219	45.62	56,593,462	46.85
Generated Income carried forward	69,690,352	54.38	64,212,253	53.15
	128,151,571	100.00	120,805,715	100.00
Net Asset Value Per Unit (RM)	3.186		3.058	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dana Unggul	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	1,151,702,966	97.34	1,022,470,071	96.31
Cash and Deposits				
<i>Cash at Bank</i>	40,629	0.00	45,317	0.00
<i>Deposits</i>	41,200,000	3.48	38,720,000	3.65
Tax Assets	–	–	670,016	0.06
Other Assets	1,590,936	0.14	1,896,117	0.18
Total Assets	1,194,534,531	100.96	1,063,801,521	100.20
Tax Liabilities	(689,617)	(0.06)	–	–
Deferred Tax Liabilities	(9,010,004)	(0.76)	(747,192)	(0.07)
Other Liabilities	(1,651,944)	(0.14)	(1,423,423)	(0.13)
Total Liabilities	(11,351,565)	(0.96)	(2,170,615)	(0.20)
Net Asset Value of the Fund	1,183,182,966	100.00	1,061,630,906	100.00
Policyholders' Fund				
Capital	606,302,589	51.24	650,104,856	61.24
Generated Income carried forward	576,880,377	48.76	411,526,050	38.76
	1,183,182,966	100.00	1,061,630,906	100.00
Net Asset Value Per Unit (RM)	4.348		3.749	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dana Urus	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Dana Aman	28,535,051	25.17	25,369,606	23.03
PRULink Dana Unggul	85,058,008	75.01	84,826,666	76.99
Cash at Bank	19,768	0.02	2,740	0.00
Other Assets	291,350	0.25	185,666	0.17
Total Assets	113,904,177	100.45	110,384,678	100.19
Tax Liabilities	(60)	0.00	(4,633)	0.00
Other Liabilities	(514,017)	(0.45)	(207,212)	(0.19)
Total Liabilities	(514,077)	(0.45)	(211,845)	(0.19)
Net Asset Value of the Fund	113,390,100	100.00	110,172,833	100.00
Policyholders' Fund				
Capital	13,902,091	12.26	23,794,094	21.60
Generated Income carried forward	99,488,009	87.74	86,378,739	78.40
	113,390,100	100.00	110,172,833	100.00
Net Asset Value Per Unit (RM)	3.742		3.331	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dana Urus II	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Dana Aman	31,954,688	15.80	29,522,570	16.58
PRULink Dana Unggul	170,243,686	84.20	148,629,079	83.42
Cash at Bank	62,308	0.03	7,362	0.00
Other Assets	263,739	0.13	5,029	0.00
Total Assets	202,524,421	100.16	178,164,040	100.00
Tax Liabilities	(148)	0.00	(3,802)	(0.00)
Other Liabilities	(326,437)	(0.16)	–	–
Total Liabilities	(326,585)	(0.16)	(3,802)	(0.00)
Net Asset Value of the Fund	202,197,836	100.00	178,160,238	100.00
Policyholders' Fund				
Capital	142,736,294	70.59	143,164,821	80.36
Generated Income carried forward	59,461,542	29.41	34,995,417	19.64
	202,197,836	100.00	178,160,238	100.00
Net Asset Value Per Unit (RM)	2.800		2.461	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dragon Peacock Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Dragon Peacock Fund</i>	1,979,834,208	100.92	1,570,467,882	100.39
Cash and Deposits				
<i>Cash at Bank</i>	2,345,792	0.12	28,171	0.00
<i>Deposits</i>	5,720,000	0.29	10,170,000	0.65
Tax Assets	404,585	0.02	—	—
Other Assets	509	0.00	2,717	0.00
Total Assets	1,988,305,094	101.35	1,580,668,770	101.04
Tax Liabilities	—	—	(905,576)	(0.06)
Deferred Tax Liabilities	(10,282,569)	(0.52)	(5,224,169)	(0.33)
Other Liabilities	(16,246,195)	(0.83)	(10,105,248)	(0.65)
Total Liabilities	(26,528,764)	(1.35)	(16,234,993)	(1.04)
Net Asset Value of the Fund	1,961,776,330	100.00	1,564,433,777	100.00
Policyholders' Fund				
Capital	1,666,317,000	84.94	1,435,994,779	91.79
Generated Income carried forward	295,459,330	15.06	128,438,998	8.21
	1,961,776,330	100.00	1,564,433,777	100.00
Net Asset Value Per Unit (RM)	2.446		2.217	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dyna Cap Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Structured Product</i>	1,041,204	97.43	1,739,380	98.46
Cash at Bank	26,055	2.44	37,462	2.12
Other Assets	10,519	0.98	—	—
Total Assets	1,077,778	100.85	1,776,842	100.58
Tax Liabilities	(2,122)	(0.20)	(2,077)	(0.12)
Deferred Tax Liabilities	(6,943)	(0.65)	(8,250)	(0.47)
Total Liabilities	(9,065)	(0.85)	(10,327)	(0.58)
Net Asset Value of the Fund	1,068,713	100.00	1,766,515	100.00
Policyholders' Fund				
Capital	895,430	83.79	1,626,499	92.07
Generated Income carried forward	173,283	16.21	140,016	7.93
	1,068,713	100.00	1,766,515	100.00
Net Asset Value Per Unit (RM)	0.542		0.529	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dyna Growth II Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Structured Product</i>	2,923,099	101.27	3,011,870	101.03
Cash at Bank	1,628	0.06	1,034	0.04
Total Assets	2,924,727	101.33	3,012,904	101.07
Tax Liabilities	(997)	(0.03)	(360)	(0.01)
Deferred Tax Liabilities	(37,490)	(1.30)	(31,406)	(1.06)
Total Liabilities	(38,487)	(1.33)	(31,766)	(1.07)
Net Asset Value of the Fund	2,886,240	100.00	2,981,138	100.00
Policyholders' Fund				
Capital	2,246,036	77.82	2,436,690	81.74
Generated Income carried forward	640,204	22.18	544,448	18.26
	2,886,240	100.00	2,981,138	100.00
Net Asset Value Per Unit (RM)	1.073		1.038	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dyna Growth III Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Structured Product</i>	138,814	100.32	132,404	99.95
Cash at Bank	810	0.59	810	0.61
Total Assets	139,624	100.91	133,214	100.56
Deferred Tax Liabilities	(1,252)	(0.91)	(738)	(0.56)
Total Liabilities	(1,252)	(0.91)	(738)	(0.56)
Net Asset Value of the Fund	138,372	100.00	132,476	100.00
Policyholders' Fund				
Capital	128,052	92.54	128,052	96.66
Generated Income carried forward	10,320	7.46	4,424	3.34
	138,372	100.00	132,476	100.00
Net Asset Value Per Unit (RM)	0.965		0.924	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dyna Growth IV Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Structured Product</i>	91,019	99.54	85,298	98.98
Cash at Bank	714	0.78	714	0.83
Deferred Tax Asset	–	–	166	0.19
Total Assets	91,733	100.32	86,178	100.00
Deferred Tax Liabilities	(292)	(0.32)	–	–
Total Liabilities	(292)	(0.32)	–	–
Net Asset Value of the Fund	91,441	100.00	86,178	100.00
Policyholders' Fund				
Capital	89,258	97.61	89,258	103.57
Generated Income/(Outgo) carried forward	2,183	2.39	(3,080)	(3.57)
	91,441	100.00	86,178	100.00
Net Asset Value Per Unit (RM)	0.892		0.840	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Dynamic Equity Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Strategic Fund	2,985,572,767	91.62	1,937,882,613	100.00
PRULink Strategic Fund II	271,619,343	8.33	—	—
Cash at Bank	2,419,038	0.07	—	—
Other Assets	4,035,069	0.12	927,284	0.05
Total Assets	3,263,646,217	100.14	1,938,809,897	100.05
Tax Liabilities	(4,108)	0.00	—	—
Other Liabilities	(4,794,170)	(0.14)	(927,486)	(0.05)
Total Liabilities	(4,798,278)	(0.14)	(927,486)	(0.05)
Net Asset Value of the Fund	3,258,847,939	100.00	1,937,882,411	100.00
Policyholders' Fund				
Capital	2,808,652,570	86.19	1,875,361,917	96.77
Generated Income carried forward	450,195,369	13.81	62,520,494	3.23
	3,258,847,939	100.00	1,937,882,411	100.00
Net Asset Value Per Unit (RM)	0.594		0.508	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Education Bond Fund	2024		2023	
	RM	%	RM	%
Investment in PRULink Bond Fund	12,836,417	99.87	12,198,479	100.04
Cash at Bank	21,851	0.17	–	–
Other Assets	5,427	0.04	36,728	0.30
Total Assets	12,863,695	100.08	12,235,207	100.34
Tax Liabilities	(6)	0.00	–	–
Other Liabilities	(11,106)	(0.08)	(41,900)	(0.34)
Total Liabilities	(11,112)	(0.08)	(41,900)	(0.34)
Net Asset Value of the Fund	12,852,583	100.00	12,193,307	100.00
Policyholders' Fund				
Capital	9,896,012	77.00	9,651,194	79.15
Generated Income carried forward	2,956,571	23.00	2,542,113	20.85
	12,852,583	100.00	12,193,307	100.00
Net Asset Value Per Unit (RM)	1.674		1.619	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Education Equity Fund	2024		2023	
	RM	%	RM	%
Investment in PRULink <i>Equity Fund</i>	6,258,719	99.81	5,339,883	100.00
Cash at Bank	12,304	0.20	–	–
Other Assets	7,817	0.12	20,524	0.38
Total Assets	6,278,840	100.13	5,360,407	100.38
Tax Liabilities	(2)	0.00	–	–
Other Liabilities	(8,211)	(0.13)	(20,526)	(0.38)
Total Liabilities	(8,213)	(0.13)	(20,526)	(0.38)
Net Asset Value of the Fund	6,270,627	100.00	5,339,881	100.00
Policyholders' Fund				
Capital	4,628,114	73.81	4,659,224	87.25
Generated Income carried forward	1,642,513	26.19	680,657	12.75
	6,270,627	100.00	5,339,881	100.00
Net Asset Value Per Unit (RM)	1.957		1.658	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation</i>	3,870,284	99.23	5,057,933	98.70
Cash at Bank	7,693	0.20	2,215	0.04
Tax Assets	–	–	675	0.01
Deferred Tax Asset	18,668	0.48	52,107	1.02
Other Assets	10,104	0.26	18,480	0.37
Total Assets	3,906,749	100.17	5,131,410	100.14
Tax Liabilities	(1,033)	(0.03)	–	–
Other Liabilities	(5,564)	(0.14)	(6,972)	(0.14)
Total Liabilities	(6,597)	(0.17)	(6,972)	(0.14)
Net Asset Value of the Fund	3,900,152	100.00	5,124,438	100.00
Policyholders' Fund				
Capital	4,425,363	113.47	5,408,054	105.53
Generated Outgo carried forward	(525,211)	(13.47)	(283,616)	(5.53)
	3,900,152	100.00	5,124,438	100.00
Net Asset Value Per Unit (RM)	1.509		1.615	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation</i>	1,086,717	100.01	2,139,181	99.11
Cash at Bank	7,231	0.66	4,735	0.22
Deferred Tax Asset	–	–	9,436	0.44
Other Assets	3,233	0.30	5,150	0.23
Total Assets	1,097,181	100.97	2,158,502	100.00
Tax Liabilities	(9,116)	(0.84)	(10)	(0.00)
Deferred Tax Liabilities	(1,464)	(0.13)	–	–
Total Liabilities	(10,580)	(0.97)	(10)	(0.00)
Net Asset Value of the Fund	1,086,601	100.00	2,158,492	100.00
Policyholders' Fund				
Capital	933,643	85.92	2,110,587	97.78
Generated Income carried forward	152,958	14.08	47,905	2.22
	1,086,601	100.00	2,158,492	100.00
Net Asset Value Per Unit (RM)	3.207		3.140	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation</i>	3,940,496	99.02	4,942,836	97.93
Cash at Bank	28,026	0.70	2,566	0.05
Tax Assets	15,856	0.40	7,358	0.15
Deferred Tax Asset	43,259	1.09	82,733	1.64
Other Assets	16,274	0.41	18,082	0.35
Total Assets	4,043,911	101.62	5,053,575	100.12
Other Liabilities	(64,384)	(1.62)	(6,266)	(0.12)
Total Liabilities	(64,384)	(1.62)	(6,266)	(0.12)
Net Asset Value of the Fund	3,979,527	100.00	5,047,309	100.00
Policyholders' Fund				
Capital	4,124,855	103.65	5,199,340	103.01
Generated Outgo carried forward	(145,328)	(3.65)	(152,031)	(3.01)
	3,979,527	100.00	5,047,309	100.00
Net Asset Value Per Unit (RM)	1.883		1.897	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Emerging Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund Emerging Asia - USD Class A Accumulation</i>	2,367,411	98.26	2,835,118	97.50
Cash at Bank	5,699	0.24	3,570	0.12
Tax Assets	5,253	0.22	10,665	0.37
Deferred Tax Asset	25,183	1.05	51,764	1.78
Other Assets	5,766	0.23	6,570	0.23
Total Assets	2,409,312	100.00	2,907,687	100.00
Total Liabilities	-	-	-	-
Net Asset Value of the Fund	2,409,312	100.00	2,907,687	100.00
Policyholders' Fund				
Capital	2,593,883	107.66	3,243,136	111.54
Generated Outgo carried forward	(184,571)	(7.66)	(335,449)	(11.54)
	2,409,312	100.00	2,907,687	100.00
Net Asset Value Per Unit (RM)	2.698		2.435	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Equity Focus Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	1,929,494,626	93.33	1,502,286,644	93.54
Cash and Deposits				
<i>Cash at Bank</i>	45,715	0.00	40,551	0.00
<i>Deposits</i>	134,320,000	6.50	90,480,000	5.63
Tax Asset	–	–	3,030,858	0.19
Deferred Tax Asset	–	–	6,602,617	0.41
Other Assets	13,327,369	0.64	5,604,289	0.35
Total Assets	2,077,187,710	100.47	1,608,044,959	100.12
Tax Liabilities	(168,045)	(0.01)	–	–
Deferred Tax Liabilities	(7,071,378)	(0.34)	–	–
Other Liabilities	(2,575,666)	(0.12)	(2,040,130)	(0.12)
Total Liabilities	(9,815,089)	(0.47)	(2,040,130)	(0.12)
Net Asset Value of the Fund	2,067,372,621	100.00	1,606,004,829	100.00
Policyholders' Fund				
Capital	1,713,929,356	82.90	1,498,456,290	93.30
Generated Income carried forward	353,443,265	17.10	107,548,539	6.70
	2,067,372,621	100.00	1,606,004,829	100.00
Net Asset Value Per Unit (RM)	0.723		0.631	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Equity Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	7,123,527,326	99.07	6,998,556,095	98.45
Cash and Deposits				
<i>Cash at Bank</i>	2,446,836	0.03	3,645,160	0.05
<i>Deposits</i>	83,680,000	1.16	133,680,000	1.88
Other Assets	89,025,974	1.24	14,552,985	0.21
Total Assets	7,298,680,136	101.50	7,150,434,240	100.59
Tax Liabilities	(15,840,283)	(0.22)	(5,894,715)	(0.08)
Deferred Tax Liabilities	(78,192,953)	(1.09)	(18,852,500)	(0.27)
Other Liabilities	(14,398,394)	(0.19)	(17,182,999)	(0.24)
Total Liabilities	(108,431,630)	(1.50)	(41,930,214)	(0.59)
Net Asset Value of the Fund	7,190,248,506	100.00	7,108,504,026	100.00
Policyholders' Fund				
Capital	1,815,206,123	25.25	2,933,612,474	41.27
Generated Income carried forward	5,375,042,383	74.75	4,174,891,552	58.73
	7,190,248,506	100.00	7,108,504,026	100.00
Net Asset Value Per Unit (RM)	5.324		4.510	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Equity Income Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	2,024,485,895	97.06	1,593,653,331	92.89
Cash and Deposits				
<i>Cash at Bank</i>	43,182	0.00	49,247	0.00
<i>Deposits</i>	41,850,000	2.01	120,340,000	7.01
Tax Assets	–	–	70,566	0.00
Deferred Tax Assets	–	–	2,320,139	0.14
Other Assets	33,887,367	1.62	1,502,311	0.10
Total Assets	2,100,266,444	100.69	1,717,935,594	100.14
Tax Liabilities	(3,558,767)	(0.17)	–	–
Deferred Tax Liabilities	(9,489,630)	(0.45)	–	–
Other Liabilities	(1,466,615)	(0.07)	(2,376,540)	(0.14)
Total Liabilities	(14,515,012)	(0.69)	(2,376,540)	(0.14)
Net Asset Value of the Fund	2,085,751,432	100.00	1,715,559,054	100.00
Policyholders' Fund				
Capital	1,601,916,896	76.80	1,561,782,594	91.04
Generated Income carried forward	483,834,536	23.20	153,776,460	8.96
	2,085,751,432	100.00	1,715,559,054	100.00
Net Asset Value Per Unit (RM)	0.743		0.622	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Equity Plus Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Global Strategic Fund (with Hedging)	109,843,515	21.52	77,149,281	23.76
PRULink Strategic Fund	321,758,051	63.03	247,492,521	76.24
PRULink Strategic Fund II	82,246,285	16.11	–	–
Cash at Bank	2,019,033	0.40	491,341	0.15
Other Assets	639,014	0.12	402,857	0.12
Total Assets	516,505,898	101.18	325,536,000	100.27
Tax Liabilities	(4,135)	0.00	(2,370)	(0.00)
Other Liabilities	(6,039,446)	(1.18)	(877,959)	(0.27)
Total Liabilities	(6,043,581)	(1.18)	(880,329)	(0.27)
Net Asset Value of the Fund	510,462,317	100.00	324,655,671	100.00
Policyholders' Fund				
Capital	440,373,029	86.27	312,118,694	96.14
Generated Income carried forward	70,089,288	13.73	12,536,977	3.86
	510,462,317	100.00	324,655,671	100.00
Net Asset Value Per Unit (RM)	0.600		0.519	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Euro Equity Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)</i>	15,666,914	101.76	17,319,271	103.18
Cash at Bank	116,376	0.76	65,040	0.39
Other Assets	58,805	0.38	105,410	0.62
Total Assets	15,842,095	102.90	17,489,721	104.19
Tax Liabilities	(46,270)	(0.30)	(233,831)	(1.39)
Deferred Tax Liabilities	(347,010)	(2.25)	(351,350)	(2.09)
Other liabilities	(53,377)	(0.35)	(118,984)	(0.71)
Total Liabilities	(446,657)	(2.90)	(704,165)	(4.19)
Net Asset Value of the Fund	15,395,438	100.00	16,785,556	100.00
Policyholders' Fund				
Capital	5,351,272	34.76	7,861,850	46.84
Generated Income carried forward	10,044,166	65.24	8,923,706	53.16
	15,395,438	100.00	16,785,556	100.00
Net Asset Value Per Unit (RM)	0.783		0.735	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Flexi Vantage Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Global Market Navigator Fund Class D</i>	549,728	101.02	509,589	100.28
Cash at Bank	171	0.03	512	0.10
Other Assets	3,185	0.59	3,427	0.68
Total Assets	553,084	101.64	513,528	101.06
Tax Liabilities	(50)	(0.01)	(1,103)	(0.22)
Deferred Tax Liabilities	(8,860)	(1.63)	(4,261)	(0.84)
Total Liabilities	(8,910)	(1.64)	(5,364)	(1.06)
Net Asset Value of the Fund	544,174	100.00	508,164	100.00
Policyholders' Fund				
Capital	420,044	77.19	420,044	82.66
Generated Income carried forward	124,130	22.81	88,120	17.34
	544,174	100.00	508,164	100.00
Net Asset Value Per Unit (RM)	2.760		2.577	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global ESG Choice Fund	2024	
	RM	%
Investment in <i>Allianz Global Sustainability - AT - EUR</i>	12,409,749	98.10
Cash at Bank	428,779	3.39
Tax Assets	2,169	0.02
Deferred Tax Assets	38,789	0.31
Other Assets	41,762	0.33
Total Assets	12,921,248	102.15
Other Liabilities	(271,739)	(2.15)
Total Liabilities	(271,739)	(2.15)
Net Asset Value of the Fund	12,649,509	100.00
Policyholders' Fund		
Capital	13,149,662	103.95
Generated Outgo carried forward	(500,153)	(3.95)
	12,649,509	100.00
Net Asset Value Per Unit (RM)	0.475	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Growth Fund	2024		2023	
	RM	%	RM	%
Investment in <i>United Global Quality Equity Fund - MYR Hedged Class</i>	426,743,607	99.70	272,044,275	100.02
Cash at Bank	2,470,842	0.58	2,153,049	0.79
Other Assets	2,020,278	0.47	1,087,548	0.40
Total Assets	431,234,727	100.75	275,284,872	101.21
Tax Liabilities	(103,576)	(0.02)	(1,086)	(0.00)
Deferred Tax Liabilities	(667,057)	(0.16)	(849,096)	(0.31)
Other Liabilities	(2,466,901)	(0.57)	(2,457,367)	(0.90)
Total Liabilities	(3,237,534)	(0.75)	(3,307,549)	(1.21)
Net Asset Value of the Fund	427,997,193	100.00	271,977,323	100.00
Policyholders' Fund				
Capital	412,688,886	96.42	257,514,227	94.68
Generated Income carried forward	15,308,307	3.58	14,463,096	5.32
	427,997,193	100.00	271,977,323	100.00
Net Asset Value Per Unit (RM)	0.580		0.573	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Leaders Fund	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	627,786,753	100.48	448,848,740	100.56
Cash at Bank	5,597,199	0.90	4,203,838	0.94
Deferred Tax Assets	132,072	0.02	—	—
Other Assets	772,825	0.12	1,577,277	0.35
Total Assets	634,288,849	101.52	454,629,855	101.85
Tax Liabilities	(6,972,171)	(1.12)	(170,808)	(0.04)
Deferred Tax Liabilities	—	—	(6,177,629)	(1.38)
Other Liabilities	(2,506,659)	(0.40)	(1,940,041)	(0.43)
Total Liabilities	(9,478,830)	(1.52)	(8,288,478)	(1.85)
Net Asset Value of the Fund	624,810,019	100.00	446,341,377	100.00
Policyholders' Fund				
Capital	466,780,731	74.71	336,831,602	75.47
Generated Income carried forward	158,029,288	25.29	109,509,775	24.54
	624,810,019	100.00	446,341,377	100.00
Net Asset Value Per Unit (RM)	1.298		1.172	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Managed Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,363,870	100.76	1,275,313	100.50
Cash at Bank	2,251	0.17	3,505	0.28
Other Assets	2,837	0.21	2,125	0.16
Total Assets	1,368,958	101.14	1,280,943	100.94
Tax Liabilities	(4)	0.00	(3,402)	(0.27)
Deferred Tax Liabilities	(15,489)	(1.14)	(8,555)	(0.67)
Total Liabilities	(15,493)	(1.14)	(11,957)	(0.94)
Net Asset Value of the Fund	1,353,465	100.00	1,268,986	100.00
Policyholders' Fund				
Capital	881,831	65.15	857,362	67.56
Generated Income carried forward	471,634	34.85	411,624	32.44
	1,353,465	100.00	1,268,986	100.00
Net Asset Value Per Unit (RM)	2.790		2.660	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Managed Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	2,296,467	100.61	3,069,966	100.01
Cash at Bank	2,085	0.09	2,137	0.07
Tax Assets	–	–	1,321	0.04
Other Assets	5,710	0.25	5,516	0.18
Total Assets	2,304,262	100.95	3,078,940	100.30
Tax Liabilities	(5,830)	(0.26)	–	–
Deferred Tax Liabilities	(15,681)	(0.69)	(9,158)	(0.30)
Total Liabilities	(21,511)	(0.95)	(9,158)	(0.30)
Net Asset Value of the Fund	2,282,751	100.00	3,069,782	100.00
Policyholders' Fund				
Capital	1,831,291	80.22	2,481,200	80.83
Generated Income carried forward	451,460	19.78	588,582	19.17
	2,282,751	100.00	3,069,782	100.00
Net Asset Value Per Unit (RM)	1.529		1,620	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Managed Fund (SGD-Hedged)	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)	1,637,188	100.22	1,918,901	99.76
Cash at Bank	2,309	0.14	2,676	0.14
Other Assets	3,496	0.22	3,455	0.18
Total Assets	1,642,993	100.58	1,925,032	100.08
Tax Liabilities	(1,449)	(0.09)	(16)	(0.00)
Deferred Tax Liabilities	(7,988)	(0.49)	(1,467)	(0.08)
Total Liabilities	(9,437)	(0.58)	(1,483)	(0.08)
Net Asset Value of the Fund	1,633,556	100.00	1,923,549	100.00
Policyholders' Fund				
Capital	1,451,649	88.86	1,757,126	91.35
Generated Income carried forward	181,907	11.14	166,423	8.65
	1,633,556	100.00	1,923,549	100.00
Net Asset Value Per Unit (RM)	1.835		1.837	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Managed Fund (MY)	2024	
	RM	%
Investment in <i>JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	515,132	98.00
Cash at Bank	9,461	1.80
Deferred Tax Assets	192	0.04
Other Assets	1,576	0.30
Total Assets	526,361	100.14
Tax Liabilities	(106)	(0.02)
Other Liabilities	(615)	(0.12)
Total Liabilities	(721)	(0.14)
Net Asset Value of the Fund	525,640	100.00
Policyholders' Fund		
Capital	526,702	100.20
Generated Outgo carried forward	(1,062)	(0.20)
	525,640	100.00
Net Asset Value Per Unit (RM)	0.499	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Market Navigator Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Global Market Navigator Fund</i>	154,312,295	102.35	139,433,445	101.44
Cash and Deposits				
<i>Cash at Bank</i>	293,136	0.19	29,877	0.02
<i>Deposits</i>	–	–	550,000	0.40
Other Assets	–	–	148	0.00
Total Assets	154,605,431	102.54	140,013,470	101.86
Tax Liabilities	(83,633)	(0.06)	(137,274)	(0.10)
Deferred Tax Liabilities	(2,917,688)	(1.94)	(1,889,745)	(1.37)
Other Liabilities	(832,290)	(0.54)	(537,582)	(0.39)
Total Liabilities	(3,833,611)	(2.54)	(2,564,601)	(1.86)
Net Asset Value of the Fund	150,771,820	100.00	137,448,869	100.00
Policyholders' Fund				
Capital	101,296,857	67.19	97,950,798	71.26
Generated Income carried forward	49,474,963	32.81	39,498,071	28.74
	150,771,820	100.00	137,448,869	100.00
Net Asset Value Per Unit (RM)	2.593		2.419	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD	1,891,543	103.13	2,973,430	102.94
Cash at Bank	3,447	0.19	3,288	0.11
Other Assets	4,856	0.26	46,818	1.62
Total Assets	1,899,846	103.58	3,023,536	104.67
Tax Liabilities	(16,645)	(0.91)	(31,470)	(1.09)
Deferred Tax Liabilities	(48,991)	(2.67)	(64,017)	(2.22)
Other Liabilities	–	–	(39,402)	(1.36)
Total Liabilities	(65,636)	(3.58)	(134,889)	(4.67)
Net Asset Value of the Fund	1,834,210	100.00	2,888,647	100.00
Policyholders' Fund				
Capital	(422,284)	(23.02)	934,196	32.34
Generated Income carried forward	2,256,494	123.02	1,954,451	67.66
	1,834,210	100.00	2,888,647	100.00
Net Asset Value Per Unit (RM)	4.247		3.801	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Global Strategic Fund (with Hedging)	2024		2023	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments – Global Equity Navigator Fund (Class D)</i>	362,786,780	94.28	281,695,930	97.63
<i>Eastspring Investments – iShares MSCI ACWI UCITS ETF</i>	18,414,957	4.79	–	–
Derivatives	–	–	5,691,536	1.97
Cash at Bank	10,969,642	2.85	7,052,417	2.44
Tax Assets	160,574	0.04	–	–
Other Assets	2,500,000	0.65	125,968	0.04
Total Assets	394,831,953	102.61	294,565,851	102.08
Tax Liabilities	–	–	(44,042)	(0.02)
Deferred Tax Liabilities	(4,560,805)	(1.19)	(3,013,160)	(1.04)
Other Liabilities	(3,481,374)	(0.90)	(2,977,600)	(1.02)
Derivatives Liabilities	(1,992,026)	(0.52)	–	–
Total Liabilities	(10,034,205)	(2.61)	(6,034,802)	(2.08)
Net Asset Value of the Fund	384,797,748	100.00	288,531,049	100.00
Policyholders' Fund				
Capital	340,956,413	88.61	281,233,321	97.47
Generated Income carried forward	43,841,335	11.39	7,297,728	2.53
	384,797,748	100.00	288,531,049	100.00
Net Asset Value Per Unit (RM)	0.603		0.537	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Bond Fund	2024		2023	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Asian High Yield Bond Fund Class D</i>	103,264,701	6.09	92,928,154	5.58
<i>Fixed Income Securities</i>	1,357,489,698	80.04	1,425,102,243	85.64
Cash and Deposits				
<i>Cash at Bank</i>	51,539	0.00	46,833	0.00
<i>Deposits</i>	227,070,000	13.39	133,980,000	8.05
Deferred Tax Asset	--	–	307,100	0.02
Other Assets	27,639,471	1.63	19,254,141	1.15
Total Assets	1,715,515,409	101.15	1,671,618,471	100.44
Tax Liabilities	(1,330,795)	(0.08)	(3,394,011)	(0.20)
Deferred Tax Liabilities	(906,072)	(0.05)	–	–
Other Liabilities	(17,365,408)	(1.02)	(4,044,133)	(0.24)
Total Liabilities	(19,602,275)	(1.15)	(7,438,144)	(0.44)
Net Asset Value of the Fund	1,695,913,134	100.00	1,664,180,327	100.00
Policyholders' Fund				
Capital	1,163,335,458	68.60	1,195,024,563	71.81
Generated Income carried forward	532,577,676	31.40	469,155,764	28.19
	1,695,913,134	100.00	1,664,180,327	100.00
Net Asset Value Per Unit (RM)	1.803		1.737	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Bond Fund II	2024		2023	
	RM	%	RM	%
Investment in <i>Fixed Income Securities</i>	18,860,116	90.82	17,718,215	87.50
Cash and Deposits				
<i>Cash at Bank</i>	23,003	0.11	30,533	0.15
<i>Deposits</i>	1,680,000	8.09	2,310,000	11.41
Other Assets	237,763	1.14	229,113	1.13
Total Assets	20,800,882	100.16	20,287,861	100.19
Other Liabilities	(33,684)	(0.16)	(37,627)	(0.19)
Total Liabilities	(33,684)	(0.16)	(37,627)	(0.19)
Net Asset Value of the Fund	20,767,198	100.00	20,250,234	100.00
Policyholders' Fund				
Capital	16,027,776	77.18	16,175,393	79.88
Generated Income carried forward	4,739,422	22.82	4,074,841	20.12
	20,767,198	100.00	20,250,234	100.00
Net Asset Value Per Unit (RM)	1.583		1.532	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Equity Fund	2024		2023	
	RM	%	RM	%
Investment in PRULink <i>Equity Income Fund</i>	568,945,689	100.02	556,776,114	100.10
Cash at Bank	1,215,056	0.21	–	–
Other Assets	7,166,528	1.26	822,022	0.15
Total Assets	577,327,273	101.49	557,598,136	100.25
Tax Liabilities	(328)	0.00	–	–
Other Liabilities	(8,480,000)	(1.49)	(1,400,211)	(0.25)
Total Liabilities	(8,480,328)	(1.49)	(1,400,211)	(0.25)
Net Asset Value of the Fund	568,846,945	100.00	556,197,925	100.00
Policyholders' Fund				
Capital	339,425,582	59.67	425,024,360	76.42
Generated Income carried forward	229,421,363	40.33	131,173,565	23.58
	568,846,945	100.00	556,197,925	100.00
Net Asset Value Per Unit (RM)	2.200		1.845	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Equity Fund II	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	11,732,518	93.99	9,934,086	94.70
Cash and Deposits				
<i>Cash at Bank</i>	21,459	0.17	24,864	0.24
<i>Deposits</i>	460,000	3.68	480,000	4.58
Other Assets	285,633	2.29	82,451	0.79
Total Assets	12,499,610	100.13	10,521,401	100.31
Other Liabilities	(16,434)	(0.13)	(30,817)	(0.31)
Total Liabilities	(16,434)	(0.13)	(30,817)	(0.31)
Net Asset Value of the Fund	12,483,176	100.00	10,490,584	100.00
Policyholders' Fund				
Capital	9,002,849	72.12	9,351,663	89.14
Generated Income carried forward	3,480,327	27.88	1,138,921	10.86
	12,483,176	100.00	10,490,584	100.00
Net Asset Value Per Unit (RM)	1.581		1.290	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Managed Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Golden Bond Fund	985,459,218	77.59	885,883,779	75.53
PRULink Golden Equity Fund	284,926,139	22.43	286,931,375	24.46
Cash and Deposits				
Cash at Bank	20,653	0.00	61,201	0.01
Deposits	6,250,000	0.49	—	—
Other Assets	1,184,969	0.09	3,854,570	0.33
Total Assets	1,277,840,979	100.60	1,176,730,925	100.33
Tax Liabilities	(1,931)	0.00	(4,906)	(0.00)
Other Liabilities	(7,548,784)	(0.60)	(3,832,670)	(0.33)
Total Liabilities	(7,550,715)	(0.60)	(3,837,576)	(0.33)
Net Asset Value of the Fund	1,270,290,264	100.00	1,172,893,349	100.00
Policyholders' Fund				
Capital	1,044,619,753	82.23	1,031,419,464	87.94
Generated Income carried forward	225,670,511	17.77	141,473,885	12.06
	1,270,290,264	100.00	1,172,893,349	100.00
Net Asset Value Per Unit (RM)	1.481		1.383	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Golden Managed Fund II	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Golden Bond Fund II	4,226,876	77.64	2,803,082	79.11
PRULink Golden Equity Fund II	1,216,150	22.34	762,551	21.52
Cash at Bank	51,645	0.95	93	0.00
Other Assets	4,940	0.09	–	–
Total Assets	5,499,611	101.02	3,565,726	100.63
Tax Liabilities	(12)	0.00	(3)	(0.00)
Other Liabilities	(55,772)	(1.02)	(22,516)	(0.63)
Total Liabilities	(55,784)	(1.02)	(22,519)	(0.63)
Net Asset Value of the Fund	5,443,827	100.00	3,543,207	100.00
Policyholders' Fund				
Capital	5,076,162	93.25	3,491,561	98.54
Generated Income carried forward	367,665	6.75	51,646	1.46
	5,443,827	100.00	3,543,207	100.00
Net Asset Value Per Unit (RM)	1.094		1.019	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Income Plus Fund	2024		2023	
	RM	%	RM	%
Investment in				
<i>Eastspring Investments - Equity Income Fund</i>	2,505,480	4.39	2,844,004	4.01
<i>Eastspring Investments - My Focus Fund</i>	2,561,586	4.49	2,868,598	4.04
<i>Fixed Income Securities</i>	50,684,467	88.78	63,902,674	90.03
Cash and Deposits				
<i>Cash at Bank</i>	26,537	0.05	28,636	0.04
<i>Deposits</i>	1,120,000	1.96	1,720,000	2.42
Deferred Tax Assets	–	–	17,836	0.03
Other Assets	550,753	0.95	575,393	0.81
Total Assets	57,448,823	100.62	71,957,141	101.38
Tax Liabilities	(35,296)	(0.06)	(76,928)	(0.11)
Deferred Tax Liabilities	(48,118)	(0.08)	–	–
Other Liabilities	(273,437)	(0.48)	(899,972)	(1.27)
Total Liabilities	(356,851)	(0.62)	(976,900)	(1.38)
Net Asset Value of the Fund	57,091,972	100.00	70,980,241	100.00
Policyholders' Fund				
Capital	47,806,285	83.74	64,469,707	90.83
Generated Income carried forward	9,285,687	16.26	6,510,534	9.17
	57,091,972	100.00	70,980,241	100.00
Net Asset Value Per Unit (RM)	0.662		0.634	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Innovation Fund	2024		2023	
	RM	%	RM	%
Investment in <i>BlackRock Global Funds – World Technology Fund Class I2 USD</i>	234,680,830	101.52	122,241,807	100.46
Cash at Bank	2,374,569	1.03	1,883,772	1.55
Tax Assets	84,480	0.04	70	0.00
Other Assets	413,995	0.18	203,951	0.16
Total Assets	237,553,874	102.77	124,329,600	102.17
Deferred Tax Liabilities	(5,331,751)	(2.31)	(1,803,253)	(1.48)
Other Liabilities	(1,060,105)	(0.46)	(843,935)	(0.69)
Total Liabilities	(6,391,856)	(2.77)	(2,647,188)	(2.17)
Net Asset Value of the Fund	231,162,018	100.00	121,682,412	100.00
Policyholders' Fund				
Capital	171,751,037	74.30	101,770,629	83.64
Generated Income carried forward	59,410,981	25.70	19,911,783	16.36
	231,162,018	100.00	121,682,412	100.00
Net Asset Value Per Unit (RM)	0.614		0.483	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Japan Dynamic Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Eastspring Investments - Japan Dynamic My Fund</i>	1,337,460	105.13	2,357,775	104.22
Cash at Bank	5,205	0.41	5,812	0.26
Other Assets	2,029	0.16	3,604	0.16
Total Assets	1,344,694	105.70	2,367,191	104.64
Tax Liabilities	(16,424)	(1.29)	(22,321)	(0.99)
Deferred Tax Liabilities	(53,963)	(4.24)	(78,682)	(3.48)
Other Liabilities	(2,082)	(0.17)	(3,859)	(0.17)
Total Liabilities	(72,469)	(5.70)	(104,862)	(4.64)
Net Asset Value of the Fund	1,272,225	100.00	2,262,329	100.00
Policyholders' Fund				
Capital	(1,658,613)	(130.37)	(355,808)	(15.73)
Generated Income carried forward	2,930,838	230.37	2,618,137	115.73
	1,272,225	100.00	2,262,329	100.00
Net Asset Value Per Unit (RM)	1.058		0.896	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Managed Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	509,658,202	26.26	382,150,497	21.10
PRULink Equity Fund	146,802,979	7.57	157,628,851	8.70
PRULink Money Market Fund	7,615,987	0.39	14,313	0.00
PRULink Strategic Fund	1,216,652,457	62.69	1,271,444,143	70.21
PRULink Strategic Fund II	60,357,857	3.11	–	–
Cash and Deposits				
Cash at Bank	23,579	0.00	23,284	0.00
Deposits	940,000	0.05	100,000	0.01
Other Assets	2,402,251	0.12	3,132,636	0.16
Total Assets	1,944,453,312	100.19	1,814,493,724	100.18
Tax Liabilities	(2,164)	0.00	(1,068)	(0.00)
Other Liabilities	(3,895,911)	(0.19)	(3,561,346)	(0.18)
Total Liabilities	(3,898,075)	(0.19)	(3,562,414)	(0.18)
Net Asset Value of the Fund	1,940,555,237	100.00	1,810,931,310	100.00
Policyholders' Fund				
Capital	669,538,002	34.50	768,301,479	42.43
Generated Income carried forward	1,271,017,235	65.50	1,042,629,831	57.57
	1,940,555,237	100.00	1,810,931,310	100.00
Net Asset Value Per Unit (RM)	4.198		3.720	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Managed Fund II	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	428,032,750	17.55	325,170,351	15.66
PRULink Equity Fund	215,542,843	8.84	195,622,740	9.42
PRULink Money Market Fund	4,288,702	0.18	64,881	0.00
PRULink Strategic Fund	1,733,708,951	71.09	1,555,818,891	74.92
PRULink Strategic Fund II	56,870,425	2.33	–	–
Cash and Deposits				
Cash at Bank	25,479	0.00	24,681	0.00
Deposits	2,110,000	0.09	–	–
Other Assets	2,675,431	0.11	2,358,302	0.11
Total Assets	2,443,254,581	100.19	2,079,059,846	100.11
Tax Liabilities	(3,515)	0.00	(1,503)	(0.00)
Other Liabilities	(4,430,886)	(0.19)	(2,282,160)	(0.11)
Total Liabilities	(4,434,401)	(0.19)	(2,283,663)	(0.11)
Net Asset Value of the Fund	2,438,820,180	100.00	2,076,776,183	100.00
Policyholders' Fund				
Capital	1,744,269,110	71.52	1,685,141,914	81.14
Generated Income carried forward	694,551,070	28.48	391,634,269	18.86
	2,438,820,180	100.00	2,076,776,183	100.00
Net Asset Value Per Unit (RM)	2.685		2.347	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Managed Plus Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Global Strategic Fund (with hedging)	23,482,759	20.44	17,406,327	23.06
PRULink Golden Bond Fund	44,937,507	39.11	27,387,684	36.28
PRULink Strategic Fund	36,281,203	31.58	30,692,953	40.65
PRULink Strategic Fund II	11,356,735	9.89	—	—
Cash at Bank	480,686	0.42	163,081	0.22
Other Assets	126,121	0.11	143,001	0.18
Total Assets	116,665,011	101.55	75,793,046	100.39
Tax Liabilities	(1,161)	0.00	(670)	(0.00)
Other Liabilities	(1,777,722)	(1.55)	(295,100)	(0.39)
Total Liabilities	(1,778,883)	(1.55)	(295,770)	(0.39)
Net Asset Value of the Fund	114,886,128	100.00	75,497,276	100.00
Policyholders' Fund				
Capital	102,369,084	89.10	72,226,428	95.67
Generated Income carried forward	12,517,044	10.90	3,270,848	4.33
	114,886,128	100.00	75,497,276	100.00
Net Asset Value Per Unit (RM)	0.573		0.517	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Money Market Fund	2024		2023	
	RM	%	RM	%
Cash and Deposits				
<i>Cash at Bank</i>	28,180	0.15	6,136	0.11
<i>Deposits</i>	26,890,000	140.24	5,590,000	102.80
Other Assets	24,628	0.13	27,439	0.51
Total Assets	26,942,808	140.51	5,623,575	103.42
Tax Liabilities	(47,281)	(0.25)	(132,027)	(2.43)
Other Liabilities	(7,720,858)	(40.26)	(53,691)	(0.99)
Total Liabilities	(7,768,139)	(40.51)	(185,718)	(3.42)
Net Asset Value of the Fund	19,174,669	100.00	5,437,857	100.00
Policyholders' Fund				
Capital	8,382,083	43.71	(3,851,865)	(70.83)
Generated Income carried forward	10,792,586	56.29	9,289,722	170.83
	19,174,669	100.00	5,437,857	100.00
Net Asset Value Per Unit (RM)	1.479		1.438	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Strategic Fund	2024		2023	
	RM	%	RM	%
Investment in <i>Quoted Equities</i>	6,153,049,533	97.67	4,693,244,048	93.13
Cash and Deposits				
<i>Cash at Bank</i>	1,227,877	0.02	1,402,042	0.03
<i>Deposits</i>	118,680,000	1.88	359,960,000	7.14
Other Assets	95,098,946	1.51	4,465,687	0.09
Total Assets	6,368,056,356	101.08	5,059,071,777	100.39
Tax Liabilities	(7,587,061)	(0.12)	(2,413,356)	(0.05)
Deferred Tax Liabilities	(60,757,160)	(0.96)	(9,931,344)	(0.20)
Other Liabilities	(18,866)	(0.00)	(7,190,401)	(0.14)
Total Liabilities	(68,363,087)	(1.08)	(19,535,101)	(0.39)
Net Asset Value of the Fund	6,299,693,269	100.00	5,039,536,676	100.00
Policyholders' Fund				
Capital	5,144,811,775	81.67	4,773,657,468	94.72
Generated Income carried forward	1,154,881,494	18.33	265,879,208	5.28
	6,299,693,269	100.00	5,039,536,676	100.00
Net Asset Value Per Unit (RM)	0.609		0.521	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Strategic Fund II	2024	
	RM	%
Investment in <i>Quoted Equities</i>	452,306,257	93.63
Cash and Deposits <i>Cash at Bank</i>	26,849	0.01
<i>Deposits</i>	21,300,000	4.41
Other Assets	11,524,444	2.38
Total Assets	485,157,550	100.43
Tax Liabilities	(61,063)	(0.01)
Deferred Tax Liabilities	(595,711)	(0.12)
Other Liabilities	(1,405,419)	(0.30)
Total Liabilities	(2,062,193)	(0.43)
Net Asset Value of the Fund	483,095,357	100.00
Policyholders' Fund		
Capital	473,565,498	98.03
Generated Income carried forward	9,529,859	1.97
	483,095,357	100.00
Net Asset Value Per Unit (RM)	0.487	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Strategic Managed Fund	2024		2023	
	RM	%	RM	%
Investment in				
PRULink Bond Fund	73,015,441	17.58	53,171,621	12.68
PRULink Equity Focus Fund	19,275,209	4.64	32,510,489	7.75
PRULink Equity Income Fund	73,304,364	17.65	69,623,020	16.60
PRULink Golden Bond Fund	249,474,689	60.10	264,164,545	62.99
PRULink Money Market Fund	757,929	0.18	3,492	0.00
Cash and Deposits				
Cash at Bank	22,896	0.01	26,430	0.01
Deposits	120,000	0.03	180,000	0.04
Other Assets	974,999	0.22	685,496	0.16
Total Assets	416,945,527	100.41	420,365,093	100.23
Tax Liabilities	(411)	0.00	(116)	(0.00)
Other Liabilities	(1,672,478)	(0.41)	(965,280)	(0.23)
Total Liabilities	(1,672,889)	(0.41)	(965,396)	(0.23)
Net Asset Value of the Fund	415,272,638	100.00	419,399,697	100.00
Policyholders' Fund				
Capital	344,477,713	82.95	376,041,213	89.66
Generated Income carried forward	70,794,925	17.05	43,358,484	10.34
	415,272,638	100.00	419,399,697	100.00
Net Asset Value Per Unit (RM)	0.648		0.607	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink Sustainable Equity Fund	2024		2023	
	RM	%	RM	%
Investment in Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	7,116,311	97.49	745,921	98.13
Cash at Bank	357,568	4.90	41,775	5.50
Tax Assets	527	0.01	103	0.01
Other Assets	20,383	0.28	1,896	0.25
Total Assets	7,494,789	102.68	789,695	103.89
Deferred Tax Liabilities	(10,016)	(0.14)	(3,872)	(0.51)
Other Liabilities	(185,418)	(2.54)	(25,706)	(3.38)
Total Liabilities	(195,434)	(2.68)	(29,578)	(3.89)
Net Asset Value of the Fund	7,299,355	100.00	760,117	100.00
Policyholders' Fund				
Capital	7,199,104	98.63	717,889	94.44
Generated Income carried forward	100,251	1.37	42,228	5.56
	7,299,355	100.00	760,117	100.00
Net Asset Value Per Unit (RM)	0.564		0.532	

STATEMENT OF ASSETS AND LIABILITIES

As at 31 December 2024

PRULink US Equity Fund	2024		2023	
	RM	%	RM	%
Investment in JPMorgan Funds - US Growth Fund C (acc) - USD	47,596,102	99.64	18,439,600	100.27
Cash at Bank	1,416,874	2.97	332,305	1.81
Tax Assets	12,648	0.03	–	–
Other Assets	285,139	0.60	24,231	0.13
Total Assets	49,310,763	103.24	18,796,136	102.21
Tax Liabilities	–	–	(2,430)	(0.01)
Deferred Tax Liabilities	(828,073)	(1.73)	(248,861)	(1.35)
Other Liabilities	(715,335)	(1.51)	(155,633)	(0.85)
Total Liabilities	(1,543,408)	(3.24)	(406,924)	(2.21)
Net Asset Value of the Fund	47,767,355	100.00	18,389,212	100.00
Policyholders' Fund				
Capital	38,432,776	80.46	15,618,129	84.93
Generated Income carried forward	9,334,579	19.54	2,771,083	15.07
	47,767,355	100.00	18,389,212	100.00
Net Asset Value Per Unit (RM)	0.760		0.598	

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asia Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	350,082,121	302,167,303
Amounts received from units created	78,780,438	84,442,385
Amounts paid for units cancelled	(59,605,993)	(42,005,645)
Excess of Income over Outgo	10,215,443	5,478,078
Value of fund at end of year	379,472,009	350,082,121

PRULink Asia Great Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	90,944,929	39,434,073
Amounts received from units created	61,112,349	59,580,442
Amounts paid for units cancelled	(7,608,869)	(1,985,414)
Excess of Income over Outgo/(Outgo over Income)	10,366,230	(6,084,172)
Value of fund at end of year	154,814,639	90,944,929

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asia Local Bond Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	34,439,515	26,118,885
Amounts received from units created	14,826,197	10,385,669
Amounts paid for units cancelled	(7,724,576)	(6,025,396)
(Excess of Outgo over Income)/Income over Outgo	(56,390)	3,960,357
Value of fund at end of year	41,484,746	34,439,515

PRULink Asia Managed Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	230,388,662	222,015,442
Amounts received from units created	26,726,128	23,084,898
Amounts paid for units cancelled	(28,179,243)	(24,324,782)
Excess of Income over Outgo	7,158,343	9,613,104
Value of fund at end of year	236,093,890	230,388,662

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asia Opportunities Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	114,106	213,519
Amounts paid for units cancelled	–	(109,534)
Excess of Income over Outgo	5,969	10,121
Value of fund at end of year	120,075	114,106

PRULink Asia Opportunities Fund (MY)	01.08.2024 to 31.12.2024
	RM
Net Asset Value at beginning of year	–
Amounts received from units created	524,524
Amounts paid for units cancelled	(573)
Excess of Income over Outgo	973
Value of fund at end of period	524,924

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asia Pacific Dynamic Income Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	59,899,247	5,845,730
Amounts received from units created	120,401,719	52,597,183
Amounts paid for units cancelled	(613,641)	(298,906)
(Excess of Outgo over Income)/Income over Outgo	(898,651)	1,755,240
Value of fund at end of year	178,788,674	59,899,247

PRULink Asia Select Focus Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	932,995	898,958
Excess of Income over Outgo	88,921	34,037
Value of fund at end of year	1,021,916	932,995

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asian High Yield Bond Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	7,786,713	12,080,328
Amounts received from units created	405,166	364,164
Amounts paid for units cancelled	(2,219,453)	(4,554,099)
Excess of Income over Outgo/(Outgo over Income)	546,798	(103,680)
Value of fund at end of year	6,519,224	7,786,713

PRULink Asian Multi-Asset Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	35,080,270	41,576,607
Amounts received from units created	1,083,802	885,632
Amounts paid for units cancelled	(9,992,249)	(10,249,376)
Excess of Income over Outgo	1,346,607	2,867,407
Value of fund at end of year	27,518,430	35,080,270

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	13,880,148	13,213,469
Amounts received from units created	1,401,825	541,890
Amounts paid for units cancelled	(2,516,461)	(712,227)
(Excess of Outgo over Income)/Income over Outgo	(357,066)	837,016
Value of fund at end of year	12,408,446	13,880,148

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,102,507	997,130
Amounts received from units created	1,158,083	–
Amounts paid for units cancelled	(225,034)	(25,302)
Excess of Income over Outgo	58,688	130,679
Value of fund at end of year	2,094,244	1,102,507

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (SGD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	4,147,924	4,076,787
Amounts received from units created	225,543	50,401
Amounts paid for units cancelled	(893,794)	(313,369)
Excess of Income over Outgo	116,077	334,105
Value of fund at end of year	3,595,750	4,147,924

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,151,196	1,131,189
Amounts received from units created	98,089	11,329
Amounts paid for units cancelled	(113,584)	(78,943)
Excess of Income over Outgo	87,906	87,621
Value of fund at end of year	1,223,607	1,151,196

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Bond Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,905,248,539	1,885,440,237
Amounts received from units created	721,235,781	286,738,296
Amounts paid for units cancelled	(427,514,529)	(387,678,399)
Excess of Income over Outgo	82,223,917	120,748,405
Value of fund at end of year	2,281,193,708	1,905,248,539

PRULink Bond Fund II	15.07.2024 to 31.12.2024
	RM
Net Asset Value at beginning of year	–
Amounts received from units created	28,095,262
Amounts paid for units cancelled	(1,444,682)
Excess of Income over Outgo	172,415
Value of fund at end of period	26,822,995

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Dana Aman	2024	2023
	RM	RM
Net Asset Value at beginning of year	120,805,715	120,064,634
Amounts received from units created	49,898,529	32,831,608
Amounts paid for units cancelled	(48,030,772)	(40,564,822)
Excess of Income over Outgo	5,478,099	8,474,295
Value of fund at end of year	128,151,571	120,805,715

PRULink Dana Unggul	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,061,630,906	1,072,003,361
Amounts received from units created	191,604,282	213,322,826
Amounts paid for units cancelled	(235,406,549)	(220,927,774)
Excess of Income over Outgo/(Outgo over Income)	165,354,327	(2,767,507)
Value of fund at end of year	1,183,182,966	1,061,630,906

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Dana Urus	2024	2023
	RM	RM
Net Asset Value at beginning of year	110,172,833	117,615,188
Amounts received from units created	8,946,526	8,836,944
Amounts paid for units cancelled	(18,838,529)	(17,321,639)
Excess of Income over Outgo	13,109,270	1,042,340
Value of fund at end of year	113,390,100	110,172,833

PRULink Dana Urus II	2024	2023
	RM	RM
Net Asset Value at beginning of year	178,160,238	172,035,947
Amounts received from units created	36,572,910	36,396,147
Amounts paid for units cancelled	(37,001,437)	(31,952,598)
Excess of Income over Outgo	24,466,125	1,680,742
Value of fund at end of year	202,197,836	178,160,238

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Dragon Peacock Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,564,433,777	1,261,548,927
Amounts received from units created	458,583,464	422,937,134
Amounts paid for units cancelled	(228,261,243)	(163,261,207)
Excess of Income over Outgo	167,020,332	43,208,923
Value of fund at end of year	1,961,776,330	1,564,433,777

PRULink Dyna Cap Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,766,515	2,375,095
Amounts paid for units cancelled	(731,069)	(656,835)
Excess of Income over Outgo	33,267	48,255
Value of fund at end of year	1,068,713	1,766,515

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Dyna Growth II Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,981,138	2,915,337
Amounts paid for units cancelled	(190,654)	(48,626)
Excess of Income over Outgo	95,756	114,427
Value of fund at end of year	2,886,240	2,981,138

PRULink Dyna Growth III Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	132,476	125,999
Excess of Income over Outgo	5,896	6,477
Value of fund at end of year	138,372	132,476

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Dyna Growth IV Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	86,178	81,392
Excess of Income over Outgo	5,263	4,786
Value of fund at end of year	91,441	86,178

PRULink Dynamic Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,937,882,411	675,253,473
Amounts received from units created	1,260,285,906	1,362,627,197
Amounts paid for units cancelled	(326,995,253)	(144,148,379)
Excess of Income over Outgo	387,674,875	44,150,120
Value of fund at end of year	3,258,847,939	1,937,882,411

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Education Bond Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	12,193,307	11,196,102
Amounts received from units created	1,702,716	1,593,430
Amounts paid for units cancelled	(1,457,898)	(1,276,680)
Excess of Income over Outgo	414,458	680,455
Value of fund at end of year	12,852,583	12,193,307

PRULink Education Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	5,339,881	5,089,548
Amounts received from units created	597,813	592,902
Amounts paid for units cancelled	(628,923)	(500,629)
Excess of Income over Outgo	961,856	158,060
Value of fund at end of year	6,270,627	5,339,881

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	5,124,438	4,091,990
Amounts received from units created	177,939	928,328
Amounts paid for units cancelled	(1,160,630)	(76,842)
(Excess of Outgo over Income)/Income over Outgo	(241,595)	180,962
Value of fund at end of year	3,900,152	5,124,438

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,158,492	1,899,900
Amounts received from units created	10,792	77,380
Amounts paid for units cancelled	(1,187,736)	(28,398)
Excess of Income over Outgo	105,053	209,610
Value of fund at end of year	1,086,601	2,158,492

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	5,047,309	4,432,201
Amounts received from units created	135,228	867,702
Amounts paid for units cancelled	(1,209,713)	(530,835)
Excess of Income over Outgo	6,703	278,241
Value of fund at end of year	3,979,527	5,047,309

PRULink Emerging Opportunities Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,907,687	3,206,956
Amounts received from units created	12,680	107,439
Amounts paid for units cancelled	(661,933)	(609,429)
Excess of Income over Outgo	150,878	202,721
Value of fund at end of year	2,409,312	2,907,687

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Equity Focus Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,606,004,829	1,327,338,656
Amounts received from units created	542,462,415	517,960,649
Amounts paid for units cancelled	(326,989,349)	(276,512,920)
Excess of Income over Outgo	245,894,726	37,218,444
Value of fund at end of year	2,067,372,621	1,606,004,829

PRULink Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	7,108,504,026	8,119,863,049
Amounts received from units created	54,569,417	165,826,432
Amounts paid for units cancelled	(1,172,975,768)	(1,375,863,288)
Excess of Income over Outgo	1,200,150,831	198,677,833
Value of fund at end of year	7,190,248,506	7,108,504,026

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Equity Income Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,715,559,054	1,493,979,050
Amounts received from units created	508,424,375	550,272,850
Amounts paid for units cancelled	(468,290,073)	(372,391,931)
Excess of Income over Outgo	330,058,076	43,699,085
Value of fund at end of year	2,085,751,432	1,715,559,054

PRULink Equity Plus Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	324,655,671	174,822,165
Amounts received from units created	213,046,363	183,744,812
Amounts paid for units cancelled	(84,792,028)	(46,612,464)
Excess of Income over Outgo	57,552,311	12,701,158
Value of fund at end of year	510,462,317	324,655,671

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Euro Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	16,785,556	26,139,307
Amounts received from units created	1,594,363	1,676,100
Amounts paid for units cancelled	(4,104,941)	(13,957,128)
Excess of Income over Outgo	1,120,460	2,927,277
Value of fund at end of year	15,395,438	16,785,556

PRULink Flexi Vantage Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	508,164	368,248
Amounts received from units created	–	203,272
Amounts paid for units cancelled	–	(120,654)
Excess of Income over Outgo	36,010	57,298
Value of fund at end of year	544,174	508,164

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Global ESG Choice Fund	18.03.2024 to 31.12.2024
	RM
Net Asset Value at beginning of year	–
Amounts received from units created	13,177,823
Amounts paid for units cancelled	(28,161)
Excess of Outgo over Income	(500,153)
Value of fund at end of period	12,649,509

PRULink Global Growth Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	271,977,323	131,094,716
Amounts received from units created	157,334,491	112,800,207
Amounts paid for units cancelled	(2,159,832)	(1,243,791)
Excess of Income over Outgo	845,211	29,326,191
Value of fund at end of year	427,997,193	271,977,323

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Global Leaders Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	446,341,377	264,943,617
Amounts received from units created	159,337,369	116,316,568
Amounts paid for units cancelled	(29,388,240)	(24,935,320)
Excess of Income over Outgo	48,519,513	90,016,512
Value of fund at end of year	624,810,019	446,341,377

PRULink Global Managed Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,268,986	2,049,260
Amounts received from units created	125,151	214,600
Amounts paid for units cancelled	(100,681)	(1,196,954)
Excess of Income over Outgo	60,009	202,080
Value of fund at end of year	1,353,465	1,268,986

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	3,069,782	2,726,813
Amounts received from units created	997,783	445,627
Amounts paid for units cancelled	(1,647,692)	(391,921)
(Excess of Outgo over Income)/Income over Outgo	(137,122)	289,263
Value of fund at end of year	2,282,751	3,069,782

PRULink Global Managed Fund (SGD-Hedged)	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,923,549	1,133,710
Amounts received from units created	416,534	661,629
Amounts paid for units cancelled	(722,011)	(39,473)
Excess of Income over Outgo	15,484	167,683
Value of fund at end of year	1,633,556	1,923,549

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (MY)	01.08.2024 to 31.12.2024
	RM
Net Asset Value at beginning of year	–
Amounts received from units created	526,865
Amounts paid for units cancelled	(163)
Excess of Outgo over Income	(1,062)
Value of fund at end of period	525,640

PRULink Global Market Navigator Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	137,448,869	120,597,607
Amounts received from units created	26,735,526	19,984,150
Amounts paid for units cancelled	(23,389,467)	(23,150,018)
Excess of Income over Outgo	9,976,892	20,017,130
Value of fund at end of year	150,771,820	137,448,869

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Global Opportunities Fund (USD)	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,888,647	3,728,280
Amounts received from units created	365,818	380,961
Amounts paid for units cancelled	(1,722,298)	(2,226,660)
Excess of Income over Outgo	302,043	1,006,066
Value of fund at end of year	1,834,210	2,888,647

PRULink Global Strategic Fund (with Hedging)	2024	2023
	RM	RM
Net Asset Value at beginning of year	288,531,049	201,505,382
Amounts received from units created	188,456,756	176,514,049
Amounts paid for units cancelled	(128,733,664)	(117,626,956)
Excess of Income over Outgo	36,543,607	28,138,574
Value of fund at end of year	384,797,748	288,531,049

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Golden Bond Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,664,180,327	1,662,128,651
Amounts received from units created	346,716,230	305,425,466
Amounts paid for units cancelled	(378,405,335)	(404,264,221)
Excess of Income over Outgo	63,421,912	100,890,431
Value of fund at end of year	1,695,913,134	1,664,180,327

PRULink Golden Bond Fund II	2024	2023
	RM	RM
Net Asset Value at beginning of year	20,250,234	17,985,305
Amounts received from units created	4,203,303	4,474,493
Amounts paid for units cancelled	(4,350,920)	(3,280,663)
Excess of Income over Outgo	664,581	1,071,099
Value of fund at end of year	20,767,198	20,250,234

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Golden Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	556,197,925	535,211,702
Amounts received from units created	137,063,887	183,656,834
Amounts paid for units cancelled	(222,662,665)	(174,372,716)
Excess of Income over Outgo	98,247,798	11,702,105
Value of fund at end of year	568,846,945	556,197,925

PRULink Golden Equity Fund II	2024	2023
	RM	RM
Net Asset Value at beginning of year	10,490,584	9,962,195
Amounts received from units created	1,737,318	1,567,330
Amounts paid for units cancelled	(2,086,132)	(1,212,292)
Excess of Income over Outgo	2,341,406	173,351
Value of fund at end of year	12,483,176	10,490,584

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Golden Managed Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,172,893,349	1,105,585,495
Amounts received from units created	150,962,393	137,759,497
Amounts paid for units cancelled	(137,762,104)	(127,466,287)
Excess of Income over Outgo	84,196,626	57,014,644
Value of fund at end of year	1,270,290,264	1,172,893,349

PRULink Golden Managed Fund II	2024	03.10.2023 to 31.12.2023
	RM	RM
Net Asset Value at beginning of year	3,543,207	–
Amounts received from units created	2,975,181	3,587,249
Amounts paid for units cancelled	(1,390,580)	(95,688)
Excess of Income over Outgo	316,019	51,646
Value of fund at end of year/period	5,443,827	3,543,207

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Income Plus Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	70,980,241	78,739,631
Amounts received from units created	710,166	3,851,594
Amounts paid for units cancelled	(17,373,588)	(17,255,380)
Excess of Income over Outgo	2,775,153	5,644,396
Value of fund at end of year	57,091,972	70,980,241

PRULink Innovation Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	121,682,412	40,308,841
Amounts received from units created	78,290,331	54,328,665
Amounts paid for units cancelled	(8,309,923)	(2,166,795)
Excess of Income over Outgo	39,499,198	29,211,701
Value of fund at end of year	231,162,018	121,682,412

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Japan Dynamic Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,262,329	2,959,813
Amounts received from units created	6,424	122,668
Amounts paid for units cancelled	(1,309,229)	(1,461,015)
Excess of Income over Outgo	312,701	640,863
Value of fund at end of year	1,272,225	2,262,329

PRULink Managed Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	1,810,931,310	1,832,615,659
Amounts received from units created	124,068,666	125,844,647
Amounts paid for units cancelled	(222,832,143)	(193,961,297)
Excess of Income over Outgo	228,387,404	46,432,301
Value of fund at end of year	1,940,555,237	1,810,931,310

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Managed Fund II	2024	2023
	RM	RM
Net Asset Value at beginning of year	2,076,776,183	1,936,907,592
Amounts received from units created	305,394,033	309,425,475
Amounts paid for units cancelled	(246,266,837)	(225,750,146)
Excess of Income over Outgo	302,916,801	56,193,262
Value of fund at end of year	2,438,820,180	2,076,776,183

PRULink Managed Plus Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	75,497,276	39,991,741
Amounts received from units created	55,837,754	46,569,865
Amounts paid for units cancelled	(25,695,098)	(14,404,856)
Excess of Income over Outgo	9,246,196	3,340,526
Value of fund at end of year	114,886,128	75,497,276

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Money Market Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	5,437,857	5,623,714
Amounts received from units created	291,899,661	442,317,027
Amounts paid for units cancelled	(279,665,713)	(444,781,992)
Excess of Income over Outgo	1,502,864	2,279,108
Value of fund at end of year	19,174,669	5,437,857

PRULink Strategic Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	5,039,536,676	3,454,785,633
Amounts received from units created	1,618,046,023	2,398,765,112
Amounts paid for units cancelled	(1,246,891,716)	(908,381,472)
Excess of Income over Outgo	889,002,286	94,367,403
Value of fund at end of year	6,299,693,269	5,039,536,676

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Strategic Fund II	15.07.2024 to 31.12.2024
	RM
Net Asset Value at beginning of year	–
Amounts received from units created	473,565,498
Excess of Income over Outgo	9,529,859
Value of fund at end of period	483,095,357

PRULink Strategic Managed Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	419,399,697	403,110,902
Amounts received from units created	5,639,977	13,156,151
Amounts paid for units cancelled	(37,203,477)	(17,137,511)
Excess of Income over Outgo	27,436,441	20,270,155
Value of fund at end of year	415,272,638	419,399,697

STATEMENT OF CHANGES IN NET ASSET VALUE

For the financial year ended 31 December 2024

PRULink Sustainable Equity Fund	2024	10.07.2023 to 31.12.2023
	RM	RM
Net Asset Value at beginning of year	760,117	–
Amounts received from units created	7,162,071	718,123
Amounts paid for units cancelled	(680,856)	(234)
Excess of Income over Outgo	58,023	42,228
Value of fund at end of year/period	7,299,355	760,117

PRULink US Equity Fund	2024	2023
	RM	RM
Net Asset Value at beginning of year	18,389,212	3,859,657
Amounts received from units created	24,759,944	12,231,535
Amounts paid for units cancelled	(1,945,297)	(724,703)
Excess of Income over Outgo	6,563,496	3,022,723
Value of fund at end of year	47,767,355	18,389,212

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Equity Fund	2024	2023
	RM	RM
Net Investment Income	12,852,120	13,294,037
<i>Dividend income</i>	6,663,250	7,717,461
<i>Fee Rebate</i>	6,119,864	5,484,201
<i>Interest income</i>	69,006	92,375
Unrealised Capital Gain	4,803,160	–
Other Income	–	2,252,669
<i>Gain on Foreign Exchange</i>	–	2,252,669
Total Income	17,655,280	15,546,706
Investment Management Fees	(5,598,258)	(5,017,369)
Loss on Disposal of Securities	(987,904)	(875,310)
Unrealised Capital Loss	–	(4,296,776)
Taxation	1,989	124,043
Other Outgo	(855,664)	(3,216)
<i>Bank Charges</i>	(767)	(798)
<i>Custody Fee</i>	(2,435)	(2,418)
<i>Loss on Foreign Exchange</i>	(852,462)	–
Total Outgo	(7,439,837)	(10,068,628)
Excess of Income over Outgo	10,215,443	5,478,078
Generated Income brought forward	16,295,423	10,817,345
Generated Income carried forward	26,510,866	16,295,423

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Great Fund	2024	2023
	RM	RM
Net Investment Income	1,838,468	991,024
<i>Fee Rebate</i>	1,827,936	983,113
<i>Interest income</i>	10,532	7,911
Unrealised Capital Gain	14,338,984	–
Total Income	16,177,452	991,024
Investment Management Fees	(1,850,032)	(1,002,154)
Loss on Disposal of Securities	(77,102)	(28,532)
Unrealised Capital Loss	–	(6,472,214)
Taxation	(904,137)	527,151
Other Outgo	(2,979,951)	(99,447)
<i>Bank Charges</i>	(3,803)	(4,404)
<i>Loss on Foreign Exchange</i>	(2,976,148)	(95,043)
Total Outgo	(5,811,222)	(7,075,196)
Excess of Income over Outgo/(Outgo over Income)	10,366,230	(6,084,172)
Generated Outgo brought forward	(9,416,795)	(3,332,623)
Generated Income/(Outgo) carried forward	949,435	(9,416,795)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Local Bond Fund	2024	2023
	RM	RM
Net Investment Income	5,957	4,633
<i>Interest income</i>	5,957	4,633
Profits on Disposal of Securities	555,949	275,897
Unrealised Capital Gain	–	3,939,299
Other Income	–	407,678
<i>Gain on Foreign Exchange</i>	–	407,678
Total Income	561,906	4,627,507
Investment Management Fees	(378,948)	(295,197)
Unrealised Capital Loss	(81,763)	–
Taxation	76,902	(371,409)
Other Outgo	(234,487)	(544)
<i>Bank Charges</i>	(263)	(246)
<i>Custody Fee</i>	(300)	(298)
<i>Loss on Foreign Exchange</i>	(233,924)	–
Total Outgo	(618,296)	(667,150)
(Excess of Outgo over Income)/Income over Outgo	(56,390)	3,960,357
Generated Income brought forward	9,384,523	5,424,166
Generated Income carried forward	9,328,133	9,384,523

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Managed Fund	2024	2023
	RM	RM
Net Investment Income	5,680,074	6,417,774
<i>Dividend income</i>	2,883,347	3,671,446
<i>Fee Rebate</i>	2,774,050	2,718,959
<i>Interest income</i>	22,677	27,369
Profits on Disposal of Securities	643,600	–
Unrealised Capital Gain	2,636,368	2,734,989
Other Income	1,128,920	6,599,588
<i>Gain on Foreign Exchange</i>	1,128,920	6,599,588
Total Income	10,088,962	15,752,351
Investment Management Fees	(3,219,835)	(3,108,299)
Loss on Disposal of Securities	–	(2,464,101)
Taxation	291,861	(564,163)
Other Outgo	(2,645)	(2,684)
<i>Bank Charges</i>	(522)	(576)
<i>Custody Fee</i>	(2,123)	(2,108)
Total Outgo	(2,930,619)	(6,139,247)
Excess of Income over Outgo	7,158,343	9,613,104
Generated Income brought forward	124,345,622	114,732,518
Generated Income carried forward	131,503,965	124,345,622

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Opportunities Fund (USD)	2024	2023
	RM	RM
Net Investment Income	886	1,614
<i>Fee Rebate</i>	882	1,614
<i>Interest income</i>	4	–
Profit on Disposal of Securities	–	1,672
Unrealised Capital Gain	10,383	–
Other Income	–	10,906
<i>Gain on Foreign Exchange</i>	–	10,906
Total Income	11,269	14,192
Investment Management Fees	(1,812)	(3,278)
Unrealised Capital Loss	–	(825)
Taxation	(826)	32
Other Outgo	(2,662)	–
<i>Loss on Foreign Exchange</i>	(2,662)	–
Total Outgo	(5,300)	(4,071)
Excess of Income over Outgo	5,969	10,121
Generated Income brought forward	109,059	98,938
Generated Income carried forward	115,028	109,059

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Opportunities Fund (MY)		01.08.2024 to 31.12.2024
		RM
Net Investment Income		1,623
<i>Fee Rebate</i>		1,550
<i>Interest income</i>		73
Unrealised Capital Gain		11,851
Total Income		13,474
Investment Management Fees		(3,153)
Taxation		(226)
Other Outgo		(9,122)
<i>Bank Charges</i>		(66)
<i>Loss on Foreign Exchange</i>		(9,056)
Total Outgo		(12,501)
Excess of Income over Outgo		973
Generated Income brought forward		–
Generated Income carried forward		973

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Pacific Dynamic Income Fund	2024	2023
	RM	RM
Net Investment Income	5,977,707	738,823
<i>Dividend income</i>	3,840,857	260,911
<i>Fee Rebate</i>	2,135,077	477,327
<i>Interest income</i>	1,773	585
Unrealised Capital Gain	–	1,542,611
Total Income	5,977,707	2,281,434
Investment Management Fees	(1,783,947)	(402,170)
Unrealised Capital Loss	(5,499,978)	–
Taxation	408,236	(123,456)
Other Outgo	(669)	(568)
<i>Bank Charges</i>	(669)	(568)
Total Outgo	(6,876,358)	(526,194)
(Excess of Outgo over Income)/Income over Outgo	(898,651)	1,755,240
Generated Income/(Outgo) brought forward	1,658,961	(96,279)
Generated Income carried forward	760,310	1,658,961

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asia Select Focus Fund (USD)	2024	2023
	RM	RM
Unrealised Capital Gain	140,057	4,995
Other Income	–	44,811
Gain on Foreign Exchange	–	44,811
Total Income	140,057	49,806
Investment Management Fees	(15,199)	(14,180)
Loss on Disposal of Securities	–	(1,095)
Taxation	(10,601)	(494)
Other Outgo	(25,336)	–
Loss on Foreign Exchange	(25,336)	–
Total Outgo	(51,136)	(15,769)
Excess of Income over Outgo	88,921	34,037
Generated Income/(Outgo) brought forward	25,690	(8,347)
Generated Income carried forward	114,611	25,690

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian High Yield Bond Fund	2024	2023
	RM	RM
Net Investment Income	85,460	110,391
<i>Fee Rebate</i>	84,768	109,292
<i>Interest income</i>	692	1,099
Unrealised Capital Gain	2,014,144	3,631,764
Total Income	2,099,604	3,742,155
Investment Management Fees	(74,224)	(95,011)
Loss on Disposal of Securities	(1,433,885)	(3,760,794)
Taxation	(44,682)	9,988
Other Outgo	(15)	(18)
<i>Loss on Foreign Exchange</i>	(15)	(18)
Total Outgo	(1,552,806)	(3,845,835)
Excess of Income over Outgo/(Outgo over Income)	546,798	(103,680)
Generated Outgo brought forward	(7,105,189)	(7,001,509)
Generated Outgo carried forward	(6,558,391)	(7,105,189)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund	2024	2023
	RM	RM
Net Investment Income	2,434,312	2,734,305
<i>Dividend income</i>	2,038,971	2,261,715
<i>Fee Rebate</i>	393,411	470,871
<i>Interest income</i>	1,930	1,719
Unrealised Capital Gain	3,779,765	795,966
Other Income	–	2,919,537
<i>Gain on Foreign Exchange</i>	–	2,919,537
Total Income	6,214,077	6,449,808
Investment Management Fees	(410,702)	(478,088)
Loss on Disposal of Securities	(2,332,295)	(2,849,045)
Taxation	98,264	(250,241)
Other Outgo	(2,222,737)	(5,027)
<i>Bank Charges</i>	(4,837)	(5,027)
<i>Loss on Foreign Exchange</i>	(2,217,900)	–
Total Outgo	(4,867,470)	(3,582,401)
Excess of Income over Outgo	1,346,607	2,867,407
Generated Income brought forward	5,491,432	2,624,025
Generated Income carried forward	6,838,039	5,491,432

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Investment Income	956,790	802,095
<i>Fee Rebate</i>	172,119	161,141
<i>Interest Income</i>	784,671	640,954
Unrealised Capital Gain	1,482,822	—
Other Income	—	839,134
<i>Gain on Foreign Exchange</i>	—	839,134
Total Income	2,439,612	1,641,229
Investment Management Fees	(182,670)	(172,086)
Loss on Disposal of Securities	(523,170)	(256,161)
Unrealised Capital Loss	—	(345,602)
Taxation	(122,857)	(29,932)
Other Outgo	(1,967,981)	(432)
<i>Bank Charges</i>	(859)	(432)
<i>Loss on Foreign Exchange</i>	(1,967,122)	—
Total Outgo	(2,796,678)	(804,213)
(Excess of Outgo over Income)/Income over Outgo	(357,066)	837,016
Generated Income/(Outgo) brought forward	753,719	(83,297)
Generated Income carried forward	396,653	753,719

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024	2023
	RM	RM
Net Investment Income	144,537	69,759
<i>Fee Rebate</i>	23,640	12,748
<i>Interest Income</i>	120,897	57,011
Unrealised Capital Gain	94,981	–
Other Income	–	127,183
<i>Gain on Foreign Exchange</i>	–	127,183
Total Income	239,518	196,942
Investment Management Fees	(24,915)	(13,640)
Loss on Disposal of Securities	(26,386)	(6,986)
Unrealised Capital Loss	–	(42,265)
Taxation	(15,343)	(3,254)
Other Outgo	(114,186)	(118)
<i>Bank Charges</i>	(384)	(118)
<i>Loss on Foreign Exchange</i>	(113,802)	–
Total Outgo	(180,830)	(66,263)
Excess of Income over Outgo	58,688	130,679
Generated Income/(Outgo) brought forward	34,306	(96,373)
Generated Income carried forward	92,994	34,306

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (SGD)	2024	2023
	RM	RM
Net Investment Income	312,384	299,007
<i>Fee Rebate</i>	50,745	51,300
<i>Interest Income</i>	261,639	247,707
Unrealised Capital Gain	392,658	–
Other Income	–	317,632
<i>Gain on Foreign Exchange</i>	–	317,632
Total Income	705,042	616,639
Investment Management Fees	(53,685)	(54,730)
Loss on Disposal of Securities	(223,666)	(148,382)
Unrealised Capital Loss	–	(69,431)
Taxation	(32,595)	(8,982)
Other Outgo	(279,019)	(1,009)
<i>Bank Charges</i>	(876)	(1,009)
<i>Loss on Foreign Exchange</i>	(278,143)	–
Total Outgo	(588,965)	(282,534)
Excess of Income over Outgo	116,077	334,105
Generated Outgo brought forward	(165,539)	(499,644)
Generated Outgo carried forward	(49,462)	(165,539)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024	2023
	RM	RM
Net Investment Income	93,990	86,972
<i>Fee Rebate</i>	14,464	14,294
<i>Interest Income</i>	79,526	72,678
Unrealised Capital Gain	77,737	–
Other Income	–	65,831
<i>Gain on Foreign Exchange</i>	–	65,831
Total Income	171,727	152,803
Investment Management Fees	(15,370)	(15,284)
Loss on Disposal of Securities	(27,363)	(27,490)
Unrealised Capital Loss	–	(18,245)
Taxation	(10,974)	(4,073)
Other Outgo	(30,114)	(90)
<i>Bank Charges</i>	(150)	(90)
<i>Loss on Foreign Exchange</i>	(29,964)	–
Total Outgo	(83,821)	(65,182)
Excess of Income over Outgo	87,906	87,621
Generated Income/(Outgo) brought forward	53,244	(34,377)
Generated Income carried forward	141,150	53,244

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Bond Fund	2024	2023
	RM	RM
Net Investment Income	94,635,801	84,937,123
<i>Interest Income</i>	94,635,801	84,937,123
Profits on Disposal of Securities	4,101,210	–
Unrealised Capital Gain	5,059,031	65,348,991
Total Income	103,796,042	150,286,114
Investment Management Fees	(10,876,636)	(9,650,417)
Loss on Disposal of Securities	–	(6,622,402)
Impairment Expense	(2,453,126)	(2,602,817)
Taxation	(8,198,675)	(10,618,674)
Other Outgo	(43,688)	(43,399)
<i>Bank Charges</i>	(1,023)	(1,035)
<i>Custody Fee</i>	(42,665)	(42,364)
Total Outgo	(21,572,125)	(29,537,709)
Excess of Income over Outgo	82,223,917	120,748,405
Generated Income brought forward	1,138,348,107	1,017,599,702
Generated Income carried forward	1,220,572,024	1,138,348,107

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Bond Fund II	15.07.2024 to 31.12.2024
	RM
Net Investment Income	227,083
<i>Fee Rebate</i>	2,516
<i>Interest income</i>	224,567
Unrealised Capital Gain	452
Other Income	39,475
<i>Gain on Foreign Exchange</i>	39,475
Total Income	267,010
Investment Management Fees	(72,856)
Taxation	(21,145)
Other Outgo	(594)
<i>Bank Charges</i>	(594)
Total Outgo	(94,595)
Excess of Income over Outgo	172,415
Generated Income brought forward	–
Generated Income carried forward	172,415

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dana Aman	2024	2023
	RM	RM
Net Investment Income	5,985,784	5,694,340
<i>Interest Income</i>	5,985,784	5,694,340
Profits on Disposal of Securities	354,404	123,595
Unrealised Capital Gain	320,152	4,062,879
Total Income	6,660,340	9,880,814
Investment Management Fees	(658,465)	(620,819)
Taxation	(517,577)	(779,519)
Other Outgo	(6,199)	(6,181)
<i>Bank Charges</i>	(730)	(750)
<i>Custody Fee</i>	(5,469)	(5,431)
Total Outgo	(1,182,241)	(1,406,519)
Excess of Income over Outgo	5,478,099	8,474,295
Generated Income brought forward	64,212,253	55,737,958
Generated Income carried forward	69,690,352	64,212,253

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dana Unggul	2024	2023
	RM	RM
Net Investment Income	37,630,230	36,454,643
<i>Dividend income</i>	36,155,775	34,792,796
<i>Interest income</i>	1,474,455	1,661,847
Profits on Disposal of Securities	15,644,964	—
Unrealised Capital Gain	138,671,472	—
Total Income	191,946,666	36,454,643
Investment Management Fees	(17,070,654)	(15,610,564)
Loss on Disposal of Securities	—	(15,801,805)
Unrealised Capital Loss	—	(9,329,913)
Taxation	(9,478,943)	1,562,564
Other Outgo	(42,742)	(42,432)
<i>Bank Charges</i>	(749)	(735)
<i>Custody Fee</i>	(41,993)	(41,697)
Total Outgo	(26,592,339)	(39,222,150)
Excess of Income over Outgo/(Outgo over Income)	165,354,327	(2,767,507)
Generated Income brought forward	411,526,050	414,293,557
Generated Income carried forward	576,880,377	411,526,050

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dana Urus	2024	2023
	RM	RM
Net Investment Income	1,394,157	1,416,030
<i>Fee Rebate</i>	1,393,409	1,358,122
<i>Interest income</i>	748	57,908
Profits on Disposal of Securities	4,730,435	3,220,152
Unrealised Capital Gain	8,689,019	—
Total Income	14,813,611	4,636,182
Investment Management Fees	(1,704,275)	(1,686,173)
Unrealised Capital Loss	—	(1,902,868)
Taxation	(60)	(4,633)
Other Outgo	(6)	(168)
<i>Bank Charges</i>	(6)	(168)
Total Outgo	(1,704,341)	(3,593,842)
Excess of Income over Outgo	13,109,270	1,042,340
Generated Income brought forward	86,378,739	85,336,399
Generated Income carried forward	99,488,009	86,378,739

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dana Urus II	2024	2023
	RM	RM
Net Investment Income	2,561,878	2,297,605
<i>Fee Rebate</i>	2,560,029	2,250,078
<i>Interest income</i>	1,849	47,527
Profits on Disposal of Securities	5,379,407	700,116
Unrealised Capital Gain	19,036,010	929,990
Total Income	26,977,295	3,927,711
Investment Management Fees	(2,511,016)	(2,243,003)
Taxation	(148)	(3,802)
Other Outgo	(6)	(164)
<i>Bank Charges</i>	(6)	(164)
Total Outgo	(2,511,170)	(2,246,969)
Excess of Income over Outgo	24,466,125	1,680,742
Generated Income brought forward	34,995,417	33,314,675
Generated Income carried forward	59,461,542	34,995,417

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dragon Peacock Fund	2024	2023
	RM	RM
Net Investment Income	209,436	181,192
<i>Interest income</i>	209,436	181,192
Profits on Disposal of Securities	21,069,240	6,427,886
Unrealised Capital Gain	184,966,704	50,926,348
Other Income	–	10,057,237
<i>Gain on Foreign Exchange</i>	–	10,057,237
Total Income	206,245,380	67,592,663
Investment Management Fees	(27,176,220)	(21,652,742)
Taxation	(3,876,430)	(2,727,773)
Other Outgo	(8,172,398)	(3,225)
<i>Bank Charges</i>	(890)	(867)
<i>Custody Fee</i>	(2,375)	(2,358)
<i>Loss on Foreign Exchange</i>	(8,169,133)	–
Total Outgo	(39,225,048)	(24,383,740)
Excess of Income over Outgo	167,020,332	43,208,923
Generated Income brought forward	128,438,998	85,230,075
Generated Income carried forward	295,459,330	128,438,998

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dyna Cap Fund	2024	2023
	RM	RM
Profit on Disposal of Securities	52,494	32,204
Unrealised Capital Gain	–	20,245
Total Income	52,494	52,449
Unrealised Capital Loss	(16,336)	–
Taxation	(2,891)	(4,194)
Total Outgo	(19,227)	(4,194)
Excess of Income over Outgo	33,267	48,255
Generated Income brought forward	140,016	91,761
Generated Income carried forward	173,283	140,016

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dyna Growth II Fund	2024	2023
	RM	RM
Profits on Disposal of Securities	28,024	5,805
Unrealised Capital Gain	76,058	118,572
Total Income	104,082	124,377
Taxation	(8,326)	(9,950)
Total Outgo	(8,326)	(9,950)
Excess of Income over Outgo	95,756	114,427
Generated Income brought forward	544,448	430,021
Generated Income carried forward	640,204	544,448

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dyna Growth III Fund	2024	2023
	RM	RM
Unrealised Capital Gain	6,410	7,040
Total Income	6,410	7,040
Taxation	(514)	(563)
Total Outgo	(514)	(563)
Excess of Income over Outgo	5,896	6,477
Generated Income/(Outgo) brought forward	4,424	(2,053)
Generated Income carried forward	10,320	4,424

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dyna Growth IV Fund	2024	2023
	RM	RM
Unrealised Capital Gain	5,721	5,202
Total Income	5,721	5,202
Taxation	(458)	(416)
Total Outgo	(458)	(416)
Excess of Income over Outgo	5,263	4,786
Generated Outgo brought forward	(3,080)	(7,866)
Generated Income/(Outgo) carried forward	2,183	(3,080)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Dynamic Equity Fund	2024	2023
	RM	RM
Net Investment Income	40,100,663	20,045,200
<i>Fee Rebate</i>	40,049,310	20,045,200
<i>Interest income</i>	51,353	–
Profits on Disposal of Securities	36,479,167	1,926,490
Unrealised Capital Gain	351,167,602	42,225,267
Total Income	427,747,432	64,196,957
Investment Management Fees	(40,068,448)	(20,046,837)
Taxation	(4,109)	–
Total Outgo	(40,072,557)	(20,046,837)
Excess of Income over Outgo	387,674,875	44,150,120
Generated Income brought forward	62,520,494	18,370,374
Generated Income carried forward	450,195,369	62,520,494

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Education Bond Fund	2024	2023
	RM	RM
Net Investment Income	62,991	59,098
<i>Fee Rebate</i>	62,917	59,098
<i>Interest income</i>	74	–
Profits on Disposal of Securities	244,260	191,685
Unrealised Capital Gain	233,060	547,839
Total Income	540,311	798,622
Investment Management Fees	(125,846)	(118,167)
Taxation	(7)	–
Total Outgo	(125,853)	(118,167)
Excess of Income over Outgo	414,458	680,455
Generated Income brought forward	2,542,113	1,861,658
Generated Income carried forward	2,956,571	2,542,113

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Education Equity Fund	2024	2023
	RM	RM
Net Investment Income	89,034	77,220
<i>Fee Rebate</i>	89,004	77,220
<i>Interest income</i>	30	–
Profits on Disposal of Securities	113,604	30,225
Unrealised Capital Gain	848,269	127,863
Total Income	1,050,907	235,308
Investment Management Fees	(89,049)	(77,248)
Taxation	(2)	–
Total Outgo	(89,051)	(77,248)
Excess of Income over Outgo	961,856	158,060
Generated Income brought forward	680,657	522,597
Generated Income carried forward	1,642,513	680,657

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Investment Income	71,098	70,395
<i>Fee Rebate</i>	71,098	70,395
Unrealised Capital Gain	417,994	–
Other Income	–	268,142
<i>Gain on Foreign Exchange</i>	–	268,142
Total Income	489,092	338,537
Investment Management Fees	(71,675)	(71,543)
Loss on Disposal of Securities	(63,023)	(10,264)
Unrealised Capital Loss	–	(77,207)
Taxation	(26,304)	2,358
Other Outgo	(569,685)	(919)
<i>Bank Charges</i>	(540)	(919)
<i>Loss on Foreign Exchange</i>	(569,145)	–
Total Outgo	(730,687)	(157,575)
(Excess of Outgo over Income)/Income over Outgo	(241,595)	180,962
Generated Outgo brought forward	(283,616)	(464,578)
Generated Outgo carried forward	(525,211)	(283,616)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024	2023
	RM	RM
Net Investment Income	27,544	31,516
<i>Fee Rebate</i>	27,544	31,516
Profits on Disposal of Securities	58,942	–
Unrealised Capital Gain	136,245	–
Other Income	–	215,804
<i>Gain on Foreign Exchange</i>	–	215,804
Total Income	222,731	247,320
Investment Management Fees	(27,599)	(31,755)
Loss on Disposal of Securities	–	(570)
Unrealised Capital Loss	–	(4,373)
Taxation	(15,937)	(442)
Other Outgo	(74,142)	(570)
<i>Bank Charges</i>	(385)	(570)
<i>Loss on Foreign Exchange</i>	(73,757)	–
Total Outgo	(117,678)	(37,710)
Excess of Income over Outgo	105,053	209,610
Generated Income/(Outgo) brought forward	47,905	(161,705)
Generated Income carried forward	152,958	47,905

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024	2023
	RM	RM
Net Investment Income	70,283	70,535
<i>Fee Rebate</i>	70,283	70,535
Unrealised Capital Gain	493,433	49,116
Other Income	–	348,589
<i>Gain on Foreign Exchange</i>	–	348,589
Total Income	563,716	468,240
Investment Management Fees	(71,378)	(72,076)
Loss on Disposal of Securities	(183,240)	(116,557)
Taxation	(22,059)	(33)
Other Outgo	(280,336)	(1,333)
<i>Bank Charges</i>	(879)	(1,333)
<i>Loss on Foreign Exchange</i>	(279,457)	–
Total Outgo	(557,013)	(189,999)
Excess of Income over Outgo	6,703	278,241
Generated Outgo brought forward	(152,031)	(430,272)
Generated Outgo carried forward	(145,328)	(152,031)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Emerging Opportunities Fund (USD)	2024	2023
	RM	RM
Net Investment Income	39,605	46,489
<i>Fee Rebate</i>	39,605	46,489
Unrealised Capital Gain	332,269	172,302
Other Income	–	180,026
<i>Gain on Foreign Exchange</i>	–	180,026
Total Income	371,874	398,817
Investment Management Fees	(40,370)	(47,485)
Loss on Disposal of Securities	(105,042)	(143,981)
Taxation	(17,576)	(4,421)
Other Outgo	(58,008)	(209)
<i>Bank Charges</i>	(150)	(209)
<i>Loss on Foreign Exchange</i>	(57,858)	–
Total Outgo	(220,996)	(196,096)
Excess of Income over Outgo	150,878	202,721
Generated Outgo brought forward	(335,449)	(538,170)
Generated Outgo carried forward	(184,571)	(335,449)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Equity Focus Fund	2024	2023
	RM	RM
Net Investment Income	79,039,131	58,346,182
<i>Dividend income</i>	73,979,368	53,477,626
<i>Interest income</i>	5,059,763	4,868,556
Profit on Disposal of Securities	14,391,156	–
Unrealised Capital Gain	195,342,781	33,414,867
Total Income	288,773,068	91,761,049
Investment Management Fees	(28,014,843)	(21,576,782)
Loss on Disposal of Securities	–	(31,492,043)
Taxation	(14,820,159)	(1,430,749)
Other Outgo	(43,340)	(43,031)
<i>Bank Charges</i>	(879)	(870)
<i>Custody Fee</i>	(42,461)	(42,161)
Total Outgo	(42,878,342)	(54,542,605)
Excess of Income over Outgo	245,894,726	37,218,444
Generated Income brought forward	107,548,539	70,330,095
Generated Income carried forward	353,443,265	107,548,539

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Equity Fund	2024	2023
	RM	RM
Net Investment Income	301,877,358	312,173,278
<i>Dividend income</i>	298,031,523	304,195,804
<i>Interest income</i>	3,845,835	7,977,474
Profits on Disposal of Securities	352,137,652	–
Unrealised Capital Gain	741,755,663	11,106,106
Total Income	1,395,770,673	323,279,384
Investment Management Fees	(108,934,608)	(111,206,023)
Loss on Disposal of Securities	–	(11,854,538)
Taxation	(86,358,559)	(1,216,438)
Other Outgo	(326,675)	(324,552)
<i>Bank Charges</i>	(832)	(1,005)
<i>Custody Fee</i>	(325,843)	(323,547)
Total Outgo	(195,619,842)	(124,601,551)
Excess of Income over Outgo	1,200,150,831	198,677,833
Generated Income brought forward	4,174,891,552	3,976,213,719
Generated Income carried forward	5,375,042,383	4,174,891,552

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Equity Income Fund	2024	2023
	RM	RM
Net Investment Income	79,970,807	65,342,322
<i>Dividend income</i>	76,131,961	59,469,523
<i>Interest income</i>	3,838,846	5,872,799
Profits on Disposal of Securities	89,633,010	–
Unrealised Capital Gain	208,233,172	21,045,355
Total Income	377,836,989	86,387,677
Investment Management Fees	(28,936,126)	(23,340,801)
Loss on Disposal of Securities	–	(17,795,323)
Taxation	(18,792,364)	(1,502,290)
Other Outgo	(50,423)	(50,178)
<i>Bank Charges</i>	(802)	(906)
<i>Custody Fee</i>	(49,621)	(49,272)
Total Outgo	(47,778,913)	(42,688,592)
Excess of Income over Outgo	330,058,076	43,699,085
Generated Income brought forward	153,776,460	110,077,375
Generated Income carried forward	483,834,536	153,776,460

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Equity Plus Fund	2024	2023
	RM	RM
Net Investment Income	6,422,709	3,753,920
<i>Fee Rebate</i>	6,371,025	3,724,290
<i>Interest income</i>	51,684	29,630
Profit on Disposal of Securities	14,920,399	2,376,571
Unrealised Capital Gain	42,608,307	10,297,895
Total Income	63,951,415	16,428,386
Investment Management Fees	(6,394,971)	(3,724,806)
Taxation	(4,133)	(2,422)
Total Outgo	(6,399,104)	(3,727,228)
Excess of Income over Outgo	57,552,311	12,701,158
Generated Income/(Outgo) brought forward	12,536,977	(164,181)
Generated Income carried forward	70,089,288	12,536,977

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Euro Equity Fund	2024	2023
	RM	RM
Net Investment Income	250,963	344,519
<i>Fee Rebate</i>	249,909	342,136
<i>Interest income</i>	1,054	2,383
Profit on Disposal of Securities	753,911	2,093,149
Other Income	262,196	1,170,461
<i>Gain on Foreign Exchange</i>	262,196	1,170,461
Total Income	1,267,070	3,608,129
Investment Management Fees	(242,141)	(330,332)
Unrealised Capital Loss	(4,835)	(91,817)
Taxation	105,209	(253,842)
Other Outgo	(4,843)	(4,861)
<i>Bank Charges</i>	(4,843)	(4,861)
Total Outgo	(146,610)	(680,852)
Excess of Income over Outgo	1,120,460	2,927,277
Generated Income brought forward	8,923,706	5,996,429
Generated Income carried forward	10,044,166	8,923,706

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Flexi Vantage Fund (USD)	2024	2023
	RM	RM
Profit on Disposal of Securities	1,246	14,464
Unrealised Capital Gain	57,490	37,047
Other Income	–	14,705
<i>Gain on Foreign Exchange</i>	–	14,705
Total Income	58,736	66,216
Investment Management Fees	(6,647)	(5,008)
Taxation	(4,962)	(3,910)
Other Outgo	(11,117)	–
<i>Loss on Foreign Exchange</i>	(11,117)	–
Total Outgo	(22,726)	(8,918)
Excess of Income over Outgo	36,010	57,298
Generated Income brought forward	88,120	30,822
Generated Income carried forward	124,130	88,120

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global ESG Choice Fund		18.03.2024 to 31.12.2024
		RM
Net Investment Income		75,823
<i>Fee Rebate</i>		74,532
<i>Interest income</i>		1,291
Unrealised Capital Gain		201,135
Total Income		276,958
Investment Management Fees		(77,304)
Taxation		41,512
Other Outgo		(741,319)
<i>Bank Charges</i>		(18,600)
<i>Loss on Foreign Exchange</i>		(722,719)
Total Outgo		(777,111)
Excess of Outgo over Income		(500,153)
Generated Income brought forward		—
Generated Outgo carried forward		(500,153)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Growth Fund	2024	2023
	RM	RM
Net Investment Income	8,267,124	3,493,103
<i>Dividend income</i>	1,796,435	–
<i>Fee Rebate</i>	6,436,395	3,471,013
<i>Interest income</i>	34,294	22,090
Profits on Disposal of Securities	144,087	–
Unrealised Capital Gain	–	31,265,320
Total Income	8,411,211	34,758,423
Investment Management Fees	(5,363,333)	(2,918,753)
Loss on Disposal of Securities	–	(10,727)
Unrealised Capital Loss	(2,275,493)	–
Taxation	73,419	(2,502,149)
Other Outgo	(593)	(603)
<i>Bank Charges</i>	(593)	(603)
Total Outgo	(7,566,000)	(5,432,232)
Excess of Income over Outgo	845,211	29,326,191
Generated Income/(Outgo) brought forward	14,463,096	(14,863,095)
Generated Income carried forward	15,308,307	14,463,096

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Leaders Fund	2024	2023
	RM	RM
Net Investment Income	5,934,885	5,411,484
<i>Fee Rebate</i>	5,899,655	5,387,227
<i>Interest income</i>	35,230	24,257
Profit on Disposal of Securities	157,871,506	1,467,531
Unrealised Capital Gain	–	92,381,655
Other Income	4,999,694	896,086
<i>Gain on Foreign Exchange</i>	4,999,694	896,086
Total Income	168,806,085	100,156,756
Investment Management Fees	(8,275,632)	(5,363,320)
Unrealised Capital Loss	(104,652,775)	–
Taxation	(7,353,979)	(4,773,096)
Other Outgo	(4,186)	(3,828)
<i>Bank Charges</i>	(4,186)	(3,828)
Total Outgo	(120,286,572)	(10,140,244)
Excess of Income over Outgo	48,519,513	90,016,512
Generated Income brought forward	109,509,775	19,493,263
Generated Income carried forward	158,029,288	109,509,775

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (USD)	2024	2023
	RM	RM
Net Investment Income	16,295	21,513
<i>Fee Rebate</i>	16,290	21,513
<i>Interest income</i>	5	–
Profit on Disposal of Securities	9,978	56,526
Unrealised Capital Gain	86,666	60,374
Other Income	–	94,155
<i>Gain on Foreign Exchange</i>	–	94,155
Total Income	112,939	232,568
Investment Management Fees	(16,175)	(21,402)
Taxation	(8,089)	(8,876)
Other Outgo	(28,665)	(210)
<i>Bank Charges</i>	(149)	(210)
<i>Loss on Foreign Exchange</i>	(28,516)	–
Total Outgo	(52,929)	(30,488)
Excess of Income over Outgo	60,010	202,080
Generated Income brought forward	411,624	209,544
Generated Income carried forward	471,634	411,624

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (AUD-Hedged)	2024	2023
	RM	RM
Net Investment Income	38,043	34,628
<i>Fee Rebate</i>	38,043	34,628
Profit on Disposal of Securities	122,071	–
Unrealised Capital Gain	81,529	179,371
Other Income	–	130,738
<i>Gain on Foreign Exchange</i>	–	130,738
Total Income	241,643	344,737
Investment Management Fees	(37,857)	(34,747)
Loss on Disposal of Securities	–	(5,593)
Taxation	(18,773)	(14,291)
Other Outgo	(322,135)	(843)
<i>Bank Charges</i>	(944)	(843)
<i>Loss on Foreign Exchange</i>	(321,191)	–
Total Outgo	(378,765)	(55,474)
(Excess of Outgo over Income)/Income over Outgo	(137,122)	289,263
Generated Income brought forward	588,582	299,319
Generated Income carried forward	451,460	588,582

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (SGD-Hedged)	2024	2023
	RM	RM
Net Investment Income	23,841	16,740
<i>Fee Rebate</i>	23,841	16,740
Profits on Disposal of Securities	35,082	–
Unrealised Capital Gain	81,512	98,332
Other Income	–	80,861
<i>Gain on Foreign Exchange</i>	–	80,861
Total Income	140,435	195,933
Investment Management Fees	(23,824)	(16,902)
Loss on Disposal of Securities	–	(1,817)
Taxation	(9,823)	(8,110)
Other Outgo	(91,304)	(1,421)
<i>Bank Charges</i>	(1,522)	(1,421)
<i>Loss on Foreign Exchange</i>	(89,782)	–
Total Outgo	(124,951)	(28,250)
Excess of Income over Outgo	15,484	167,683
Generated Income/(Outgo) brought forward	166,423	(1,260)
Generated Income carried forward	181,907	166,423

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Managed Fund (MY)		01.08.2024 to 31.12.2024
		RM
Net Investment Income		2,643
<i>Fee Rebate</i>		2,581
<i>Interest income</i>		62
Profits on Disposal of Securities		640
Unrealised Capital Gain		7,638
Total Income		10,921
Investment Management Fees		(2,630)
Taxation		77
Other Outgo		(9,430)
<i>Bank Charges</i>		(130)
<i>Loss on Foreign Exchange</i>		(9,300)
Total Outgo		(11,983)
Excess of Outgo over Income		(1,062)
Generated Income brought forward		–
Generated Outgo carried forward		(1,062)

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Market Navigator Fund	2024	2023
	RM	RM
Net Investment Income	15,179	12,907
<i>Fee Rebate</i>	–	12,907
<i>Interest income</i>	15,179	–
Profits on Disposal of Securities	4,345,110	2,117,695
Unrealised Capital Gain	11,611,947	15,835,908
Other Income	–	4,994,315
<i>Gain on Foreign Exchange</i>	–	4,994,315
Total Income	15,972,236	22,960,825
Investment Management Fees	(1,840,383)	(1,658,998)
Taxation	(1,022,483)	(1,283,196)
Other Outgo	(3,132,478)	(1,501)
<i>Bank Charges</i>	(526)	(453)
<i>Custody Fee</i>	(1,056)	(1,048)
<i>Loss on Foreign Exchange</i>	(3,130,896)	–
Total Outgo	(5,995,344)	(2,943,695)
Excess of Income over Outgo	9,976,892	20,017,130
Generated Income brought forward	39,498,071	19,480,941
Generated Income carried forward	49,474,963	39,498,071

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Opportunities Fund (USD)	2024	2023
	RM	RM
Net Investment Income	34,589	58,042
<i>Fee Rebate</i>	34,567	58,042
<i>Interest income</i>	22	–
Profit on Disposal of Securities	524,278	465,620
Unrealised Capital Gain	–	437,388
Other Income	–	171,303
<i>Gain on Foreign Exchange</i>	–	171,303
Total Income	558,867	1,132,353
Investment Management Fees	(32,946)	(57,115)
Unrealised Capital Loss	(187,830)	–
Taxation	(27,782)	(68,902)
Other Outgo	(8,266)	(270)
<i>Bank Charges</i>	(330)	(270)
<i>Loss on Foreign Exchange</i>	(7,936)	–
Total Outgo	(256,824)	(126,287)
Excess of Income over Outgo	302,043	1,006,066
Generated Income brought forward	1,954,451	948,385
Generated Income carried forward	2,256,494	1,954,451

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Global Strategic Fund (with Hedging)	2024	2023
	RM	RM
Net Investment Income	205,351	130,212
<i>Interest income</i>	205,351	130,212
Profit on Disposal of Securities	15,725,649	1,446,858
Unrealised Capital Gain	31,307,192	38,075,845
Other Income	–	2,317,116
<i>Gain on Foreign Exchange</i>	–	2,181,094
<i>Interest Income on Collateral</i>	–	136,022
Total Income	47,238,192	41,970,031
Investment Management Fees	(4,993,066)	(3,512,336)
Taxation	(2,820,413)	(2,817,414)
Other Outgo	(2,881,106)	(7,501,707)
<i>Bank Charges</i>	(3,140)	(74)
<i>Custody Fee</i>	(2,438)	–
<i>Interest Expense on Collateral</i>	(73,325)	–
<i>Loss on Foreign Exchange</i>	(2,802,203)	(7,501,633)
Total Outgo	(10,694,585)	(13,831,457)
Excess of Income over Outgo	36,543,607	28,138,574
Generated Income/(Outgo) brought forward	7,297,728	(20,840,846)
Generated Income carried forward	43,841,335	7,297,728

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Bond Fund	2024	2023
	RM	RM
Net Investment Income	71,772,310	72,029,821
<i>Interest income</i>	71,772,310	72,029,821
Profits on Disposal of Securities	990,859	5,043,927
Unrealised Capital Gain	15,713,039	52,058,050
Other Income	–	373,167
<i>Gain on Foreign Exchange</i>	–	373,167
Total Income	88,476,208	129,504,965
Investment Management Fees	(17,082,508)	(16,975,784)
Impairment Expense	(1,844,572)	(1,957,129)
Taxation	(6,089,527)	(9,644,247)
Other Outgo	(37,689)	(37,374)
<i>Bank Charges</i>	(873)	(858)
<i>Custody Fee</i>	(36,775)	(36,516)
<i>Loss on Foreign Exchange</i>	(41)	–
Total Outgo	(25,054,296)	(28,614,534)
Excess of Income over Outgo	63,421,912	100,890,431
Generated Income brought forward	469,155,764	368,265,333
Generated Income carried forward	532,577,676	469,155,764

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Bond Fund II	2024	2023
	RM	RM
Net Investment Income	846,313	809,535
<i>Interest income</i>	846,313	809,535
Profit on Disposal of Securities	31,600	2,577
Unrealised Capital Gain	–	451,194
Total Income	877,913	1,263,306
Investment Management Fees	(204,401)	(189,848)
Unrealised Capital Loss	(6,349)	–
Other Outgo	(2,582)	(2,359)
<i>Bank Charges</i>	(675)	(465)
<i>Custody Fee</i>	(1,907)	(1,894)
Total Outgo	(213,332)	(192,207)
Excess of Income over Outgo	664,581	1,071,099
Generated Income brought forward	4,074,841	3,003,742
Generated Income carried forward	4,739,422	4,074,841

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Equity Fund	2024	2023
	RM	RM
Net Investment Income	8,369,431	7,734,948
<i>Fee Rebate</i>	8,365,332	7,734,948
<i>Interest income</i>	4,099	–
Profits on Disposal of Securities	31,986,713	5,633,480
Unrealised Capital Gain	66,255,426	6,070,596
Total Income	106,611,570	19,439,024
Investment Management Fees	(8,363,444)	(7,736,919)
Taxation	(328)	–
Total Outgo	(8,363,772)	(7,736,919)
Excess of Income over Outgo	98,247,798	11,702,105
Generated Income brought forward	131,173,565	119,471,460
Generated Income carried forward	229,421,363	131,173,565

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Equity Fund II	2024	2023
	RM	RM
Net Investment Income	460,821	402,757
<i>Dividend income</i>	436,209	376,109
<i>Interest income</i>	24,612	26,648
Profits on Disposal of Securities	409,602	—
Unrealised Capital Gain	1,654,627	34,226
Total Income	2,525,050	436,983
Investment Management Fees	(177,567)	(149,586)
Loss on Disposal of Securities	—	(108,260)
Other Outgo	(6,077)	(5,786)
<i>Bank Charges</i>	(679)	(426)
<i>Custody Fee</i>	(5,398)	(5,360)
Total Outgo	(183,644)	(263,632)
Excess of Income over Outgo	2,341,406	173,351
Generated Income brought forward	1,138,921	965,570
Generated Income carried forward	3,480,327	1,138,921

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Managed Fund	2024	2023
	RM	RM
Net Investment Income	13,750,961	12,518,303
<i>Fee Rebate</i>	13,726,820	12,456,982
<i>Interest income</i>	24,141	61,321
Profits on Disposal of Securities	33,668,332	14,024,398
Unrealised Capital Gain	50,383,474	42,885,160
Total Income	97,802,767	69,427,861
Investment Management Fees	(13,604,078)	(12,408,191)
Taxation	(1,931)	(4,906)
Other Outgo	(132)	(120)
<i>Bank Charges</i>	(132)	(120)
Total Outgo	(13,606,141)	(12,413,217)
Excess of Income over Outgo	84,196,626	57,014,644
Generated Income brought forward	141,473,885	84,459,241
Generated Income carried forward	225,670,511	141,473,885

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Golden Managed Fund II	2024	2023
	RM	RM
Net Investment Income	51,821	6,890
<i>Fee Rebate</i>	51,677	6,858
<i>Interest income</i>	144	32
Profits on Disposal of Securities	115,968	630
Unrealised Capital Gain	199,457	51,036
Total Income	367,246	58,556
Investment Management Fees	(51,216)	(6,907)
Taxation	(11)	(3)
Total Outgo	(51,227)	(6,910)
Excess of Income over Outgo	316,019	51,646
Generated Income brought forward	51,646	–
Generated Income carried forward	367,665	51,646

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Income Plus Fund	2024	2023
	RM	RM
Net Investment Income	2,764,877	3,327,471
<i>Dividend income</i>	231,540	238,402
<i>Fee Rebate</i>	80,769	78,324
<i>Interest income</i>	2,452,568	3,010,745
Profits on Disposal of Securities	63,910	–
Unrealised Capital Gain	824,431	3,982,591
Total Income	3,653,218	7,310,062
Investment Management Fees	(627,511)	(756,094)
Loss on Disposal of Securities	–	(387,236)
Taxation	(246,188)	(517,910)
Other Outgo	(4,366)	(4,426)
<i>Bank Charges</i>	(504)	(591)
<i>Custody Fee</i>	(3,862)	(3,835)
Total Outgo	(878,065)	(1,665,666)
Excess of Income over Outgo	2,775,153	5,644,396
Generated Income brought forward	6,510,534	866,138
Generated Income carried forward	9,285,687	6,510,534

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Innovation Fund	2024	2023
	RM	RM
Net Investment Income	1,374,041	597,745
<i>Fee Rebate</i>	1,360,248	590,339
<i>Interest income</i>	13,793	7,406
Profits on Disposal of Securities	290,073	–
Unrealised Capital Gain	47,251,001	32,442,378
Total Income	48,915,115	33,040,123
Investment Management Fees	(2,680,019)	(1,184,811)
Loss on Disposal of Securities	–	(13,082)
Taxation	(3,455,917)	(2,592,218)
Other Outgo	(3,279,981)	(38,311)
<i>Bank Charges</i>	(4,596)	(4,020)
<i>Loss on Foreign Exchange</i>	(3,275,385)	(34,291)
Total Outgo	(9,415,917)	(3,828,422)
Excess of Income over Outgo	39,499,198	29,211,701
Generated Income/(Outgo) brought forward	19,911,783	(9,299,918)
Generated Income carried forward	59,410,981	19,911,783

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Japan Dynamic Fund	2024	2023
	RM	RM
Net Investment Income	35,670	51,772
<i>Fee Rebate</i>	35,330	51,385
<i>Interest income</i>	340	387
Profit on Disposal of Securities	641,671	601,567
Unrealised Capital Gain	–	83,341
Total Income	677,341	736,680
Investment Management Fees	(27,755)	(41,311)
Unrealised Capital Loss	(308,986)	–
Taxation	(27,899)	(54,500)
Other Outgo	–	(6)
<i>Bank Charges</i>	–	(6)
Total Outgo	(364,640)	(95,817)
Excess of Income over Outgo	312,701	640,863
Generated Income brought forward	2,618,137	1,977,274
Generated Income carried forward	2,930,838	2,618,137

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Managed Fund	2024	2023
	RM	RM
Net Investment Income	23,372,334	21,938,491
<i>Fee Rebate</i>	23,345,287	21,925,136
<i>Interest income</i>	27,047	13,355
Profits on Disposal of Securities	79,997,674	46,903,981
Unrealised Capital Gain	153,627,667	4,640,597
Total Income	256,997,675	73,483,069
Investment Management Fees	(28,607,953)	(27,049,562)
Taxation	(2,164)	(1,068)
Other Outgo	(154)	(138)
<i>Bank Charges</i>	(154)	(138)
Total Outgo	(28,610,271)	(27,050,768)
Excess of Income over Outgo	228,387,404	46,432,301
Generated Income brought forward	1,042,629,831	996,197,530
Generated Income carried forward	1,271,017,235	1,042,629,831

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Managed Fund II	2024	2023
	RM	RM
Net Investment Income	30,357,036	26,008,676
<i>Fee Rebate</i>	30,313,098	25,989,885
<i>Interest income</i>	43,938	18,791
Profits on Disposal of Securities	70,619,549	23,812,042
Unrealised Capital Gain	231,829,299	32,195,982
Total Income	332,805,884	82,016,700
Investment Management Fees	(29,885,405)	(25,821,836)
Taxation	(3,515)	(1,503)
Other Outgo	(163)	(99)
<i>Bank Charges</i>	(163)	(99)
Total Outgo	(29,889,083)	(25,823,438)
Excess of Income over Outgo	302,916,801	56,193,262
Generated Income brought forward	391,634,269	335,441,007
Generated Income carried forward	694,551,070	391,634,269

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Managed Plus Fund	2024	2023
	RM	RM
Net Investment Income	1,273,978	768,138
<i>Fee Rebate</i>	1,259,469	759,766
<i>Interest income</i>	14,509	8,372
Profits on Disposal of Securities	3,667,332	773,396
Unrealised Capital Gain	5,556,755	2,552,745
Total Income	10,498,065	4,094,279
Investment Management Fees	(1,250,710)	(753,065)
Taxation	(1,159)	(688)
Total Outgo	(1,251,869)	(753,753)
Excess of Income over Outgo	9,246,196	3,340,526
Generated Income/(Outgo) brought forward	3,270,848	(69,678)
Generated Income carried forward	12,517,044	3,270,848

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Money Market Fund	2024	2023
	RM	RM
Net Investment Income	1,796,046	2,735,039
<i>Interest income</i>	1,796,046	2,735,039
Total Income	1,796,046	2,735,039
Investment Management Fees	(138,654)	(227,044)
Taxation	(143,684)	(218,803)
Other Outgo	(10,844)	(10,084)
<i>Bank Charges</i>	(2,640)	(1,938)
<i>Custody Fee</i>	(8,204)	(8,146)
Total Outgo	(293,182)	(455,931)
Excess of Income over Outgo	1,502,864	2,279,108
Generated Income brought forward	9,289,722	7,010,614
Generated Income carried forward	10,792,586	9,289,722

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Strategic Fund	2024	2023
	RM	RM
Net Investment Income	239,424,756	166,228,295
<i>Dividend income</i>	232,517,821	152,013,485
<i>Interest income</i>	6,906,935	14,214,810
Profits on Disposal of Securities	166,590,036	10,892,451
Unrealised Capital Gain	635,322,702	–
Total Income	1,041,337,494	177,120,746
Investment Management Fees	(88,085,690)	(62,402,770)
Unrealised Capital Loss	–	(19,369,107)
Taxation	(64,135,414)	(867,874)
Other Outgo	(114,104)	(113,592)
<i>Bank Charges</i>	(960)	(1,245)
<i>Custody Fee</i>	(113,144)	(112,347)
Total Outgo	(152,335,208)	(82,753,343)
Excess of Income over Outgo	889,002,286	94,367,403
Generated Income brought forward	265,879,208	171,511,805
Generated Income carried forward	1,154,881,494	265,879,208

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Strategic Fund II	15.07.2024 to 31.12.2024
	RM
Net Investment Income	4,124,264
<i>Dividend income</i>	3,757,466
<i>Interest income</i>	366,798
Profits on Disposal of Securities	442,217
Unrealised Capital Gain	7,446,393
Total Income	12,012,874
Investment Management Fees	(1,822,112)
Taxation	(660,433)
Other Outgo	(470)
<i>Bank Charges</i>	(470)
Total Outgo	(2,483,015)
Excess of Income over Outgo	9,529,859
Generated Income brought forward	—
Generated Income carried forward	9,529,859

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Strategic Managed Fund	2024	2023
	RM	RM
Net Investment Income	4,318,617	4,250,799
<i>Fee Rebate</i>	4,313,485	4,249,346
<i>Interest income</i>	5,132	1,453
Profit on Disposal of Securities	10,975,192	1,865,513
Unrealised Capital Gain	16,788,845	18,687,311
Total Income	32,082,654	24,803,623
Investment Management Fees	(4,645,732)	(4,533,319)
Taxation	(411)	(116)
Other Outgo	(70)	(33)
<i>Bank Charges</i>	(70)	(33)
Total Outgo	(4,646,213)	(4,533,468)
Excess of Income over Outgo	27,436,441	20,270,155
Generated Income brought forward	43,358,484	23,088,329
Generated Income carried forward	70,794,925	43,358,484

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink Sustainable Equity Fund	2024	2023
	RM	RM
Net Investment Income	45,336	3,471
<i>Fee Rebate</i>	44,282	3,352
<i>Interest income</i>	1,054	119
Profit on Disposal of Securities	19,440	–
Unrealised Capital Gain	234,300	60,130
Total Income	299,076	63,601
Investment Management Fees	(52,883)	(3,977)
Taxation	(5,729)	(3,769)
Other Outgo	(182,441)	(13,627)
<i>Bank Charges</i>	(3,501)	(365)
<i>Loss on Foreign Exchange</i>	(178,940)	(13,262)
Total Outgo	(241,053)	(21,373)
Excess of Income over Outgo	58,023	42,228
Generated Income brought forward	42,228	–
Generated Income carried forward	100,251	42,228

STATEMENT OF INCOME AND EXPENDITURE

For the financial year ended 31 December 2024

PRULink US Equity Fund	2024	2023
	RM	RM
Net Investment Income	188,636	64,707
<i>Fee Rebate</i>	185,101	63,010
<i>Interest income</i>	3,535	1,697
Profit on Disposal of Securities	213,353	19,969
Unrealised Capital Gain	7,945,144	3,403,079
Total Income	8,347,133	3,487,755
Investment Management Fees	(459,209)	(158,468)
Taxation	(574,573)	(271,463)
Other Outgo	(749,855)	(35,101)
<i>Bank Charges</i>	(4,498)	(3,556)
<i>Loss on Foreign Exchange</i>	(745,357)	(31,545)
Total Outgo	(1,783,637)	(465,032)
Excess of Income over Outgo	6,563,496	3,022,723
Generated Income/(Outgo) brought forward	2,771,083	(251,640)
Generated Income carried forward	9,334,579	2,771,083

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%.

Fund Name	Deferred Tax Rate		
	2024	2023	△
PRULink Dana Unggul	6.0%	6.5%	-0.5%
PRULink Bond Fund	8.0%	7.0%	1.0%
PRULink Dragon Peacock Fund	3.0%	3.0%	—
PRULink Asia Equity Fund	4.0%	4.0%	—
PRULink Golden Bond Fund	8.0%	7.0%	1.0%
PRULink Global Market Navigator Fund	7.0%	5.5%	1.5%
PRULink Equity Focus Fund	7.0%	7.0%	—
PRULink Equity Income Fund	5.5%	6.5%	-1.0%
PRULink Global Leaders Fund	4.0%	5.5%	-1.5%

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**;

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)**, **PRULink Sustainable Equity**;
 - vii. Blackrock for the **PRULink Asia Opportunities Fund (USD)**, **PRULink Innovation Fund**, **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**, **PRULink Global Managed Fund (MY)**;
 - ix. **PRULink Global Strategic Fund (with hedging)** and **PRULink Strategic Fund** for the **PRULink Equity Plus Fund**;
 - x. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund** and **PRULink Golden Bond Fund** for the **PRULink Managed Plus Fund**;
 - xi. United Global Quality Equity Fund for the **PRULink Global Growth Fund**;
 - xii. **PRULink Strategic Fund** 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 Managed Fund**, **PRULink Asia Equity Fund**;
 - xvi. **PRULink Bond Fund**, **PRULink Equity Fund**, **PRULink Money Market Fund** and **PRULink Strategic Fund** 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**, **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 2024, 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 236 to 402, comprising the Statement of Assets and Liabilities as at 31 December 2024 and the related Statement of Income and Expenditure and Statement of Changes in Net Asset Value for the financial year ended 31 December 2024 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



Abdul Khalil bin Abdul Hamid
Director

Kuala Lumpur,
Date: 20 March 2025

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 information of Investment-Linked Funds of Prudential Assurance Malaysia Berhad (the "Funds"), which comprise the statements of assets and liabilities as at 31 December 2024, 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 information, including material accounting policy information, as set out on pages 236 to 402.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the Funds' Accounting Policies as described in Note 1 to the financial information.

Basis for opinion

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

Emphasis of matter – Basis of accounting and restriction on use

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

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 information and auditors' report thereon

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 information of the Funds and our auditors' report thereon.

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

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

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

Responsibilities of the directors of the Manager and the Manager for the financial information

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

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

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

Auditors' responsibilities for the audit of the financial information

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

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

- Identify and assess the risks of material misstatement of the financial information of the Funds, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Manager's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial information of the Funds or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Funds to cease to continue as a going concern.

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

Ernst & Young PLT

202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Kuala Lumpur, Malaysia
20 March 2025

Brandon Bruce Sta Maria

02937/09/2025 J
Chartered Accountant

PRULink Funds

Report And Statement of The Manager
For The Year Ended 31 December 2024

Laporan Dan Penyata Pengurus
Bagi Tahun Berakhir 31 Disember 2024



Listening. Understanding. Delivering.



Memperkasa Setiap *Kehidupan* dan *Masa Depan*

Dalam dunia yang pesat berubah, kami memahami peri pentingnya menjamin masa depan yang stabil dan makmur. Kami percaya kepada daya tahan kewangan, maka itulah sebabnya mengapa penyelesaian inovatif kami direka untuk disesuaikan dengan keperluan anda yang sentiasa berubah, memastikan anda dan orang tersayang memiliki peluang selayaknya.

Anda boleh berharap pada kami dalam setiap langkah.



- PRULink Asia Equity Fund
- PRULink Asia Great Fund
- PRULink Asia Local Bond Fund
- PRULink Asia Managed Fund
- PRULink Asia Opportunities Fund (USD)
- PRULink Asia Pacific Dynamic Income Fund
- PRULink Asian Select Focus Fund
- PRULink Asian High Yield Bond Fund
- 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)
- PRULink Bond Fund
- PRULink Dana Aman
- PRULink Dana Unggul
- PRULink Dana Urus
- PRULink Dana Urus II
- PRULink Dragon Peacock Fund
- PRULink Dyna Cap Fund
- PRULink Dyna Growth II/III/IV Fund
- PRULink Dynamic Equity Fund
- PRULink Education Bond Fund
- PRULink Education Equity Fund
- PRULink Emerging Opportunities Fund (AUD-Hedged)
- PRULink Emerging Opportunities Fund (GBP-Hedged)
- PRULink Emerging Opportunities Fund (SGD-Hedged)
- PRULink Emerging Opportunities Fund (USD)
- PRULink Equity Focus Fund
- PRULink Equity Fund
- PRULink Equity Income Fund
- PRULink Equity Plus Fund
- PRULink Euro Equity Fund
- PRULink Flexi Vantage Fund (USD)
- PRULink Global Growth Fund
- PRULink Global Leaders Fund
- PRULink Global Managed Fund (USD)
- PRULink Global Managed Fund (AUD-Hedged)
- PRULink Global Managed Fund (SGD-Hedged)
- PRULink Global Market Navigator Fund
- PRULink Global Opportunities Fund (USD)
- PRULink Global Strategic Fund (with Hedging)
- PRULink Golden Bond Fund
- PRULink Golden Bond Fund II
- PRULink Golden Equity Fund
- PRULink Golden Equity Fund II
- PRULink Golden Managed Fund
- PRULink Golden Managed Fund II
- PRULink Income Plus Fund
- PRULink Innovation Fund
- PRULink Japan Dynamic Fund
- PRULink Managed Fund
- PRULink Managed Fund II
- PRULink Managed Plus Fund
- PRULink Money Market Fund
- PRULink Strategic Fund
- PRULink Strategic Managed Fund
- PRULink Sustainable Equity Fund
- PRULink US Equity Fund

Dana Baharu 2024

- PRULink Asia Opportunities Fund (MY)
- PRULink Bond Fund II
- PRULink Global ESG Choice Fund
- PRULink Global Managed Fund (MY)
- PRULink Strategic Fund II



PERUTUSAN KETUA PEGAWAI EKSEKUTIF -

Laporan Dana PRULink 2024

Pemegang Polisi yang Dihargai,

Terima kasih kerana memilih Prudential sebagai syarikat insurans pilihan anda. Kita semua menginginkan kehidupan masa depan yang sihat, bahagia dan penuh bermakna, kehidupan di mana orang yang kita sayangi berkembang maju. Visi inilah yang mendorong tumpuan kami untuk berinovasi dan mencapai kecemerlangan demi orang yang kami berkhidmat.

Oleh yang demikian, saya dengan sukacitanya memaklumkan bahawa Dana PRULink (dana insurans berkaitan pelaburan) telah mencatatkan pulangan positif pada tahun lepas. Dana yang telah mencatatkan prestasi memberangsangkan ialah PRULink Equity Fund dan PRULink Strategic Fund yang masing-masing telah mencatatkan pulangan sebanyak 18.0% dan 17.0%. PRULink Equity Plus Fund, PRULink Global Strategic Fund dan PRULink Dragon Peacock Fund telah mempamerkan keputusan yang kukuh dengan pulangan positif masing-masing sebanyak 15.5%, 12.3% dan 10.4%.

Untuk gambaran yang menyeluruh tentang prestasi dana kami, sila rujuk halaman 415 - 458 laporan kami.

Perkasakan Perjalanan Kewangan Anda dengan Prudential

Hidup ini penuh perubahan dan keperluan kewangan anda juga akan turut berubah-ubah. Di Prudential, kami di sini untuk memperkasakan anda dalam menempuh perjalanan ini. Pelan insurans berkaitan pelaburan kami menawarkan ciri pemindahan dana yang membolehkan anda menyesuaikan premium atau nilai dana anda dalam seluruh Dana PRULink pada bila-bila masa yang anda perlukan, memberi anda kuasa untuk bertindak balas kepada perubahan pasaran dan menajarkan pelaburan anda dengan matlamat dan toleransi risiko anda yang sentiasa berubah-ubah. Dengan kefleksibelan untuk membuat penukaran dana sehingga empat kali setahun, anda mempunyai kebebasan untuk mengemudi laluan kewangan anda dengan yakin kerana mengetahui bahawa Prudential menyokong kesejahteraan kewangan anda dalam setiap langkah perjalanan anda.

Teman yang Dipercayai

Kami menghargai kepercayaan yang anda curahkan kepada kami dan komited untuk membantu anda dalam setiap langkah anda. Sama ada anda mempunyai pertanyaan tentang polisi anda, memerlukan nasihat tentang strategi pelaburan atau ingin menerokai ciri pemindahan dana, wakil Prudential kami yang berdedikasi ada di sini untuk membantu anda. Anda boleh menghubungi kami di 03-2771 0228.

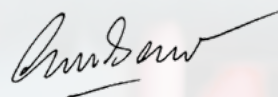
Permudahkan Pengurusan Kewangan Anda

PRUServices Web adalah portal dalam talian semua dalam satu kami untuk membantu anda menguruskan polisi anda. Anda boleh mengakses e-penyata, mengemaskinikan butiran polisi dan menggunakan perkhidmatan e-Pembayaran kami, semua di satu tempat. Untuk mengurus kewangan anda, sila kunjungi PRUServices Web di <https://www.prudential.com.my/en/pruservices/>.

Di Prudential, kami berusaha untuk menjadi teman yang dipercayai, memastikan anda rasa dilindungi dan menikmati ketenangan fikiran pada setiap peringkat hidup.

Semoga tahun ini membawa kemakmuran dan kesejahteraan.

Yang ikhlas,



Lim Eng Seong

Ketua Pegawai Eksekutif
Prudential Assurance Malaysia Berhad



OBJEKTIF DANA

PRULink Asia Equity Fund adalah dana yang bertujuan untuk memaksimumkan jumlah pulangan jangka panjang dengan melabur dalam ekuiti dan sekuriti berkaitan ekuiti syarikat-syarikat yang diperbadankan, atau yang kawasan aktiviti utamanya di Asia Pasifik kecuali Jepun. Rantau Asia Pasifik kecuali Jepun termasuklah tetapi tidak terhad kepada negara-negara berikut: Korea, Taiwan, Hong Kong, Filipina, Thailand, Malaysia, Singapura, Indonesia, Republik Rakyat China (RRC), 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 menajankan 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 memfokus kepada industri tertentu atau ekonomi tertentu di Asia.

PRULink Asian High Yield Bond Fund bertujuan untuk memaksimumkan jumlah pulangan dengan melabur dalam Subdana yang bernama 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 kadar hasil 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 permulaan, 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 kualiti 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 bertujuan untuk memaksimumkan pulangan dalam jangka sederhana hingga panjang dengan mengambil kira keperluan untuk membuat pembayaran yang dijamin. Ini dicapai dengan melabur dalam saham kualiti 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 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 (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.

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 nilai 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 kualiti 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 kualiti 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 permulaan, 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 menjanakan 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 menjanakan 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 menjanakan 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 menjanakan 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 menjanakan 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, opsyen 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 mendapat 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.

OBJEKTIF DANA (Samb.)

PRUGlobal Opportunities Fund (USD) bertujuan untuk menjanakan 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 menjanakan 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.

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 kualiti 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 kualiti 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** 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 menjanakan 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 menjanakan 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 di samping 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.

OBJEKTIF DANA (Samb.)

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 AS 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 Sustainable Equity Fund bertujuan untuk memfokus terutamanya kepada pelaburan yang mempunyai ciri-ciri kemampuhan keseluruhan yang lebih tinggi di samping itu juga bertujuan untuk menyediakan peningkatan nilai modal dan pendapatan. Ini dicapai dengan melabur dalam ekuiti asing, sekuriti berkaitan ekuiti, deposit, mata wang 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.

Dana Baharu 2024

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 itu juga 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 menjanakan 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.

PRESTASI DANA

EKUITI TEMPATAN

PRULink Dana Unggul

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Unggul	15.99%	6.20%
Penanda Aras: Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)	14.57%	3.05%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.42%	3.15%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 15.99%, mengatasi pulangan penanda aras 14.57% sebanyak 1.42%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.20%, mengatasi pulangan penanda aras 3.05% sebanyak 3.15%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah kedudukan wajar berlembaban dalam sektor penjagaan kesihatan dan kewangan dan juga saham hartanah, minyak & gas dan budi bicara pengguna terpilih.

Tinjauan Dana

Pertumbuhan Keluaran Dalam Negara Kasar (KDNK) yang teguh dijangkakan pada tahun 2025, dipacu oleh penggunaan yang mantap, momentum pelaburan dan Pelaburan Langsung Asing ("FDI") disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Tema dalam negara seperti Zon Ekonomi Khas Johor-Singapura ("SEZ"), peralihan tenaga, pelan perindustrian dan ekonomi yang teguh akan terus menyokong pasaran ekuiti meskipun terdapat potensi kemaruapan daripada risiko dasar perdagangan Amerika Syarikat (AS), kelembapan China dan ketegangan geopolitik.

Strategi Dana

Dana ini bermatlamat untuk meningkatkan pendedahan semasa harga jatuh, menyasarkan sektor yang terlebih jual, defensif dan kadar hasil tinggi seperti penjagaan kesihatan, utiliti, Amanah Pelaburan Hartanah (REIT), telekomunikasi dan saham berkaitan eksport dan perindustrian terpilih.

PRULink Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Fund	18.03%	6.27%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.27%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.05%	4.00%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 18.03%, mengatasi pulangan penanda aras 16.98% sebanyak 1.05%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.27%, mengatasi pulangan penanda aras 2.27% sebanyak 4.00%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah pendedahan wajar berlembaban dalam bank, syarikat hartanah dan pembinaan terpilih.



PRESTASI DANA (Samb.)

EKUITI TEMPATAN (SAMB.)

PRULink Equity Fund (Samb.)

Tinjauan Dana

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Bagi pasaran ekuiti domestik pula, Dana ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

Strategi Dana

Dana ini berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana ini terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih. Dana ini juga menggemari saham yang menghasilkan dividen yang baik dan syarikat yang mempunyai aliran tunai yang kukuh.

PRULink Education Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Education Equity Fund	18.04%	4.62%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.64%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.06%	1.98%
Dana Sasaran		
PRULink Equity Fund	18.03%	6.27%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.27%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.05%	4.00%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 18.04%, mengatasi pulangan penanda aras 16.98% sebanyak 1.06%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.62%, mengatasi pulangan penanda aras 2.64% sebanyak 1.98%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund ("PEF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, PEF mencatatkan pulangan 18.03%, mengatasi pulangan penanda aras 16.98% sebanyak 1.05%.

Prestasi Dana Sasaran yang mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah pendedahan wajaran berlebihan dalam bank, syarikat hartanah dan pembinaan terpilih.

Tinjauan Dana Sasaran

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Bagi pasaran ekuiti domestik pula, Dana Sasaran mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

Strategi Dana Sasaran

PEF berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana Sasaran ini terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih. Dana Sasaran ini juga menggemari saham yang menghasilkan dividen yang baik dan syarikat yang mempunyai aliran tunai yang kukuh.

PRULink Strategic Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Fund	16.96%	4.79%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.39%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	2.40%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 16.96%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.02%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.79%, mengatasi pulangan penanda aras 2.39% sebanyak 2.40%.

Prestasi yang lebih rendah sedikit daripada penanda aras ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah pendedahan wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah pendedahan wajaran kurang dalam sektor utiliti dan pendedahan wajaran berlebihan dalam sektor teknologi.

Tinjauan Dana

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Bagi pasaran ekuiti domestik pula, Dana ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN (SAMB.)

PRULink Strategic Fund (Samb.)

Strategi Dana Sasaran

Dana ini berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana ini juga mempunyai pendedahan dalam peneraju modalan kecil baru muncul dalam beberapa industri. Dana ini terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih dan juga saham yang menghasilkan dividen yang baik.

PRULink Strategic Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Fund II*		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)

*Nota: PSF2 dimulakan pada 15 Julai 2024. Pulangan terkumpul sejak dimulakan

Ulasan Prestasi Dana

Sejak dimulakan, Dana ini telah mencapai pulangan tahunan -2.65%, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana ini mencatatkan prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana Dana ini masih membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan kedudukan wajaran berlebihan dalam sektor telekomunikasi.

Tinjauan Dana

Pasaran dijangka meruap berikutan kemelut global berhubung risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik. Namun begitu, ekonomi Malaysia sepatutnya menyaksikan pertumbuhan KDNK yang kukuh, disokong oleh pertumbuhan penggunaan yang mantap disebabkan upah yang lebih tinggi, peningkatan dalam perbelanjaan infrastruktur dan pemacu ekonomi kerajaan negeri, dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif

kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

Strategi Dana

Dana ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana ini juga mempunyai pendedahan dalam peneraju modalan kecil baru muncul dalam beberapa industri dan juga saham yang menghasilkan dividen yang baik.

PRULink Dynamic Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dymanic Equity Fund	16.91%	5.39%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	3.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.07%)	1.76%
Dana Sasaran		
PRULink Strategic Fund	16.96%	4.79%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.39%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	2.40%
Dana Sasaran		
PRULink Strategic Fund II*		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)

*Note: PSF2 incepted on 15 Jul 2024. Cumulative returns since inception

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 16.91%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.07%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.67%, mengatasi pulangan penanda aras 3.63% sebanyak 2.04%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Strategic Fund ("PSF") dan PRULink Strategic Fund II ("PSF2").

Ulasan Prestasi Dana Sasaran

PSF

Setakat Disember 2024, PSF mencatatkan pulangan 16.96%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.02%.

Prestasi Dana Sasaran ini yang lebih rendah sedikit daripada penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah pendedahan wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah pendedahan wajaran kurang dalam sektor utiliti dan pendedahan wajaran berlebihan dalam sektor teknologi.

PSF2

Memandangkan ia belum mencapai tempoh 1 tahun, PSF2 telah mencapai pulangan -2.65% sejak dimulakan, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana Sasaran ini meraih prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana Dana Sasaran ini masih lagi membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan kedudukan wajaran berlebihan dalam sektor telekomunikasi.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN (SAMB.)

PRULink Dynamic Equity Fund (Samb.)

Tinjauan Dana Sasaran

PSF & PSF2

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Bagi pasaran ekuiti domestik pula, Dana Sasaran ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pamacu utama pasaran ekuiti.

Strategi Dana Sasaran

PSF & PSF2

Dana Sasaran ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana Sasaran ini juga mempunyai pendedahan dalam peneraju permodalan kecil baru muncul dalam industri tertentu dan terus menggemari saham bank, telekomunikasi, ruji pengguna dan perindustrian dan teknologi terpilih serta saham yang menghasilkan dividen yang baik.

PRULink Equity Focus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Focus Fund	14.61%	4.13%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	0.94%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.37%)	3.19%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 14.61%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 2.37%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.13%, mengatasi pulangan penanda aras 0.94% sebanyak 3.19%.

Prestasi Dana ini yang lebih rendah daripada penanda aras disebabkan terutamanya oleh pendedahan wajar kurang dalam saham utiliti, pembinaan dan penjagaan kesihatan terpilih.

Tinjauan Dana

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, dirancang oleh penggunaan yang kukuh dan momentum pelaburan daripada Pelaburan Langsung Asing ("FDI") dan inisiatif kerajaan yang menggalakkan. Tema utama seperti peralihan tenaga, pelaksanaan projek infrastruktur yang lebih mantap, Zon Ekonomi Khas Johor-Singapura ("SEZ") dan pemulihan pelancongan akan memperkukuhkan pertumbuhan pada tahun 2025. Bagi pasaran ekuiti domestik, Dana ini mengambil kedudukan yang optimistik namun berhati-hati meskipun terdapat potensi kemaruapan daripada risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik. Kecairan domestik yang melimpah dan pertumbuhan perolehan korporat berkemungkinan akan menjadi pamacu utama pasaran ekuiti.

Strategi Dana

Dana ini berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana ini mengguna pakai pendekatan bawah ke atas dalam pemilihan saham. Dana ini menggemari saham kewangan, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih. Dana ini juga menggemari syarikat yang mempunyai penjanaan aliran tunai yang kukuh dan kadar hasil dividen yang baik bagi menampun Dana ini pada masa ketaktentuan.

PRULink Equity Income Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Equity Income Fund	19.37%	4.45%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	0.94%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.39%	3.51%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 19.37%, mengatasi pulangan penanda aras 16.98% sebanyak 2.39%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.45%, mengatasi pulangan penanda aras 0.94% sebanyak 3.51%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sektor dan saham. Pemegang Dana ini dalam sektor teknologi, kewangan dan perindustrian merupakan penyumbang utama, manakala pemegang dalam sektor tenaga, telco dan perladangan melemahkan prestasi.

Tinjauan Dana

Dana ini mengambil kedudukan yang optimistik namun berhati-hati pada tahun 2025 dengan ekonomi domestik dijangka mencatatkan pertumbuhan yang stabil berikutan penggunaan domestik yang berdaya tahan dan pelaksanaan infrastruktur kerajaan. Zon Ekonomi Khas Johor-Singapura ("SEZ") yang termeterai baru-baru ini adalah pemangkin dalam mentransformasikan jentera pertumbuhan ekonomi Malaysia pada dekad yang akan datang. Malaysia dan ASEAN berada dalam kedudukan yang baik untuk memanfaatkan perjalanan penempatan semula rantai bekalan global yang berterusan. Trump 2.0 dan kesannya yang berpotensi memudaratkan ekonomi global adalah risiko utama yang perlu diperhatikan.

Strategi Dana

Dana ini bertujuan untuk melabur dalam syarikat yang mempunyai keupayaan untuk menjanakan aliran tunai yang kukuh dan menghasilkan dividen yang baik terutamanya dalam sektor kewangan, REIT, utiliti dan perladangan. Dana ini juga mencari pendedahan dalam pelaburan bertema seperti penempatan semula rantai bekalan global, pembinaan pusat data dan saham pemulihan kitaran dalam sektor terpilih terutamanya pembinaan, hartanah dan perindustrian.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN (SAMB.)

PRULink Golden Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Equity Fund	19.25%	4.71%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	1.66%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.27%	3.05%
Dana Sasaran		
PRULink Equity Income Fund	19.37%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.39%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 19.25%, mengatasi pulangan penanda aras 16.98% sebanyak 2.27%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.71%, mengatasi pulangan penanda aras 1.66% sebanyak 3.05%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Income Fund ("PEIF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, PEIF mencatatkan pulangan 19.37%, mengatasi pulangan penanda aras 16.98% sebanyak 2.39%.

Prestasi Dana Sasaran yang mengatasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan sektor dan saham. Pemegangan Dana Sasaran dalam sektor teknologi, kewangan dan perindustrian merupakan penyumbang utama, manakala pemegangan dalam sektor tenaga, telekomunikasi dan perladangan melemahkan prestasi.

Tinjauan Dana Sasaran

Dana Sasaran mengambil kedudukan yang optimistik namun berhati-hati pada tahun 2025 dengan ekonomi domestik dijangka mencatatkan pertumbuhan yang stabil berikutan penggunaan domestik yang berdaya tahan dan pelaksanaan infrastruktur kerajaan. Zon Ekonomi Khas Johor-Singapura ("SEZ") yang termeterai baru-baru ini adalah pemangkin dalam mentransformasikan jentera pertumbuhan ekonomi Malaysia pada dekad yang akan datang. Malaysia dan ASEAN berada dalam kedudukan yang baik untuk memanfaatkan perjalanan penempatan semula rantai bekalan global yang berterusan. Trump 2.0 dan kesannya yang berpotensi memudaratkan ekonomi global adalah risiko utama yang perlu diperhatikan.

Strategi Dana Sasaran

Dana Sasaran bertujuan untuk melabur dalam syarikat yang mempunyai keupayaan untuk menjanakan aliran tunai yang kukuh dan menghasilkan dividen yang baik terutamanya dalam sektor kewangan, REIT, utiliti dan perladangan. Dana Sasaran juga mencari pendedahan dalam pelaburan bertema seperti penempatan semula rantai bekalan global, pembinaan pusat data dan saham pemulihan kitaran dalam sektor terpilih terutamanya pembinaan, hartanah dan perindustrian.



PRESTASI DANA (Samb.)

EKUITI TEMPATAN (SAMB.)

PRULink Golden Equity Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Equity Fund II	22.51%	4.08%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	0.13%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	5.53%	3.95%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 22.51%, mengatasi pulangan penanda aras 16.98% sebanyak 5.53%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.08%, mengatasi pulangan penanda aras 0.13% sebanyak 3.95%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pendedahan wajaran berlebihan terpilih dalam saham pembinaan dan hartanah dan pendedahan wajaran kurang terpilih dalam saham barang pengguna dan perindustrian.

Tinjauan Dana

Pasaran dijangka meruap pada tahun 2025 disebabkan dasar Trump mengenai tarif dan penyahkawalseliaan dan juga ketegangan geopolitik yang berterusan. Kesemua ini akan mempunyai implikasi ke atas inflasi, laluan pengurangan kadar oleh Fed dan pertumbuhan global. Namun begitu, pasaran ekuiti Malaysia dijangka berdaya tahan, diperkukuhkan oleh pelaksanaan rangka kerja dasar yang progresif dalam infrastruktur, pusat data, Kecerdasan Buatan ("AI") dan peralihan tenaga serta jangkaan aliran Pelaburan Langsung Asing ("FDI") yang kukuh.

Strategi Dana

Dana ini akan mencari peluang untuk menambah nama-nama yang berkualiti apabila harga jatuh. Dana ini menggemari saham yang boleh memberikan perolehan yang mantap atau kadar hasil yang baik, mendapat manfaat daripada dasar atau inisiatif kerajaan dan pelencongan perdagangan.

BON TEMPATAN

PRULink Dana Aman

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Aman	4.20%	4.84%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	3.21%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.48%	1.63%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 4.20%, mengatasi pulangan penanda aras 2.72% sebanyak 1.48%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.84%, mengatasi pulangan penanda aras 3.21% sebanyak 1.63%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh kedudukan wajaran berlebihan pada bahagian keluk hasil 15-30 tahun yang pada umumnya menyaksikan kadar hasil yang lebih rendah dan pemegangan dalam segmen korporat yang meraih pulangan yang kukuh pada tahun 2024.

Tinjauan Dana

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira kesemua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, lantas mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, sukuk korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, sukuk kerajaan akan terus ditambah untuk kecairan.

PRULink Bond Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Bond Fund	3.88%	5.35%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	3.57%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.16%	1.78%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.88%, mengatasi pulangan penanda aras 2.72% sebanyak 1.16%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.35%, mengatasi pulangan penanda aras 3.57% sebanyak 1.78%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Tinjauan Dana

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairan.

PRESTASI DANA (Samb.)

BON TEMPATAN (SAMB.)

PRULink Bond Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Bond Fund II*		0.70%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank		1.85%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(1.15%)
Dana Sasaran		
Allianz Income and Growth (Class PT, USD) **	10.67%	8.01%
Penanda Aras: TIADA	N/A	N/A
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	N/A	N/A

*Dana dimulakan pada 15 Julai 2024. Pulangan terkumpul sejak dimulakan.

**Dana Sasaran dimulakan pada 24 Februari 2017. Pulangan dikira dalam USD dengan pendapatan bersih dan dividen dilaburkan semula. Tiada penanda aras bagi Dana Sasaran.

Ulasan Prestasi Dana

Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 0.70%, lebih rendah daripada pulangan penanda aras 1.85% sebanyak 1.15%.

Prestasi Dana ini yang lebih rendah daripada penanda aras disebabkan terutamanya oleh prestasi lemah pemegangan bon kerajaan Dana ini.

Dana ini juga mempunyai sedikit pendedahan dalam Dana Sasaran pendasar – Allianz Income & Growth Fund (“AIGF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, AIGF mencatatkan pulangan 10.67% dalam tempoh 1 tahun dan pulangan tahunan 8.01% sejak dimulakan.

Pulangan positif Dana Sasaran disumbangkan oleh pemegangan dalam Nvidia, Amazon, Microsoft dan Alphabet. Syarikat-syarikat ini mendapat manfaat daripada trend sekular dalam Kecerdasan Buatan (“AI”) dan migrasi awan. Meta dan Apple juga merupakan antara saham yang meraih prestasi yang baik dalam Dana Sasaran. Sebaliknya, syarikat kasut & pakaian dan pengeluar komponen automotif melemahkan prestasi Dana Sasaran disebabkan perolehan yang tidak menepati jangkaan.

Dana Sasaran meningkatkan pendedahan pelaburan paling banyak dalam sektor kewangan, perindustrian dan ruji pengguna, manakala pendedahan paling banyak dikurangkan dalam sektor budi bicara pengguna, teknologi dan perkhidmatan komunikasi.

Tinjauan Dana

PBFII

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman (“OPR”). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

AIGF

Ekonomi AS akan terus berkembang pada tahun 2025, disokong oleh pertumbuhan perolehan dan pengurangan kadar selanjutnya oleh Rizab Persekutuan AS. Pengurangan kadar ini akan disokong oleh penormalan dalam inflasi dan pasaran buruh serta dasar pertumbuhan pentadbiran baharu yang proAS.

Berlatarbelakangkan ini, pulangan satu digit pertengahan hingga tinggi boleh dicapai bagi ekuiti permodalan besar, sekuriti boleh tukar dan bon kadar hasil tinggi. Laluan pasaran ekuiti tidak akan lurus dengan kemaruapan mungkin berlaku sepanjang tahun. Memandangkan ciri-cirinya yang defensif, bon kadar hasil tinggi dan sekuriti boleh tukar boleh mengurangkan kemaruapan pasaran lebih baik daripada ekuiti.

Strategi Dana

PBFII

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairan.

AIGF

Dana Sasaran ini mengambil pendekatan berbilang aset bagi memberikan pertumbuhan pendapatan dan modal yang konsisten dengan kemaruapan yang lebih rendah melalui pelaburan dalam ekuiti permodalan besar (dengan tindakan beli terlindung), sekuriti boleh tukar dan bon kadar hasil tinggi. Dengan mengakses tiga kelas aset yang berbeza ini, kemaruapan Dana Sasaran ini adalah lebih rendah berbanding dengan ekuiti dan mempunyai kepekaan yang lebih rendah kepada kadar faedah berbanding dengan bon gred pelaburan.

Strategi pendekatan berbilang aset Dana Sasaran ini yang unik membolehkan pemilihan pelaburan yang mempamerkan profil jumlah pulangan yang optimum dalam struktur modal penerbit. Dana Sasaran ini juga menyasarkan peruntukan berwajaran sama dalam ekuiti AS dengan beli terlindung, boleh tukar AS dan bon kadar hasil tinggi AS. Sebarang peruntukan sektor adalah hasil daripada proses pemilihan syarikat bawah ke atas.

PRULink Golden Bond Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Bond Fund	3.78%	3.50%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	2.94%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.06%	0.56%
Dana Sasaran		
Eastspring Investments – Asian High Yield Bond Fund (Class D) – dalam USD	14.13%	
Penanda Aras: Indeks JP Morgan JACI Non-Investment Grade	15.18%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.05%)	

PRESTASI DANA (Samb.)

BON TEMPATAN (SAMB.)

PRULink Golden Bond Fund (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.78%, mengatasi pulangan penanda aras 2.72% sebanyak 1.06%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.50%, mengatasi pulangan penanda aras 2.94% sebanyak 0.56%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Dana ini juga mempunyai pendedahan dalam Asian High Yield Bonds melalui Dana Sasaran pendasar – Eastspring Investments – Asian High Yield Bond Fund (Class D) (“AHYB”).

Ulasan Prestasi Dana Sasaran

Bagi tahun 2024, AHYB mencatatkan pulangan 14.13%, lebih rendah daripada pulangan penanda aras 15.18% sebanyak 1.05%.

Dana Sasaran meraih prestasi yang lebih rendah daripada penanda aras pada tahun 2024 tetapi mencatatkan prestasi tahunan terbaik sejak tahun 2011. Pemilihan sekuriti dalam sektor hartanah Hong Kong merupakan sebab utama yang menjejaskan pulangan relatif. Wajaran kurang dalam sektor kewangan juga melemahkan prestasi. Walau bagaimanapun, wajaran berlebihan dalam sektor Teknologi, Media dan Telekomunikasi (“TMT”) dan kadar hasil tinggi berdaulat menyumbang kepada prestasi relatif. Kedudukan dalam bon mata wang tempatan EUR dan SGD juga menyokong pulangan aktif

Tinjauan Dana

PGBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang

tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman (“OPR”). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

AHYB

Pasaran pendapatan tetap mengakhiri tahun 2024 dalam rentak yang positif dengan disinflasi dalam kebanyakan ekonomi. Keketatan yang beransur-ansur berkurangan dalam pasaran buruh dengan pertumbuhan upah yang lebih rendah berserta kemajuan dalam menurunkan inflasi telah membolehkan bank-bank pusat utama, termasuk Rizab Persekutuan AS mengurangkan kadar dasar. Memandang ke hadapan, apabila pentadbiran baharu AS mula berkuasa pada tahun 2025, keputusan dasarnya akan memainkan peranan penting dalam mencorakkan landskap ekonomi domestik dan global. Di luar AS, daya tahan dan kebolehsuaian pelbagai ekonomi mungkin dirintangi oleh perubahan dasar, dinamik perdagangan dan trajektori pertumbuhan yang berbeza-beza. Oleh itu, turun naik pasaran dijangka berterusan sehingga dasar AS menjadi lebih jelas.

Strategi Dana

PGBF

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairannya.

AHYB

Kemeruapan kadar yang dijangka lebih tinggi menunjukkan bahawa pelabur mungkin perlu mengguna pakai pendekatan yang lebih taktikal, menyesuaikan strategi mereka dengan berhati-hati sebagai tindak balas kepada keadaan ekonomi yang sering berubah-ubah. Teknikal pasaran dijangka disokong oleh penawaran bon kadar hasil tinggi Asia yang terhad. Walau bagaimanapun, Dana Sasaran ini akan tetap sangat terpilih-pilih dalam menggunakan modal dalam industri dan penerbit, lebih menggemari penerbit yang mempunyai profil kecairan yang mencukupi berbanding dengan mengambil kedudukan yang menanggung lebih banyak risiko.

PRULink Golden Bond Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Bond Fund II	3.33%	4.09%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	2.88%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.61%	1.21%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.33%, mengatasi pulangan penanda aras 2.72% sebanyak 0.61%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.09%, mengatasi pulangan penanda aras 2.88% sebanyak 1.21%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Tinjauan Dana

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman (“OPR”). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairan.

PRESTASI DANA (Samb.)

BON TEMPATAN (SAMB.)

PRULink Education Bond Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Education Bond Fund	3.36%	3.53%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	2.90%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.64%	0.63%
Dana Sasaran		
PRULink Bond Fund	3.88%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.16%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.36%, mengatasi pulangan penanda aras 2.72% sebanyak 0.64%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.53%, mengatasi pulangan penanda aras 2.90% sebanyak 0.63%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit yang baik apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Bond Fund ("PBF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, PBF mencatatkan pulangan 3.88%, mengatasi pulangan penanda aras 2.72% sebanyak 1.16%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Tinjauan Dana Sasaran

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairannya.



PRESTASI DANA (Samb.)

BON TEMPATAN (SAMB.)

PRULink Money Market Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Money Market Fund	2.89%	3.01%
Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank	2.47%	2.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.42%	0.38%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras 2.47% sebanyak 0.42%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.01%, mengatasi pulangan penanda aras 2.63% sebanyak 0.38%.

Prestasi Dana ini yang mengatasi penanda aras adalah hasil daripada melabur dalam deposit dan letakan pasaran wang jangka pendek sambil mengekalkan keperluan kecairannya.

Tinjauan & Strategi Dana

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh BNM. Keadaan kewangan dalam negara keseluruhan kekal stabil dengan penampunan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, Dana ini juga bermatlamat untuk memastikan kecairan dan pengekal modal. Dana ini akan terus melabur dalam portfolio deposit dan letakan pasaran wang jangka pendek yang akan memenuhi keperluan pengurusan kecairan jangka pendek pelabur.

TERURUS TEMPATAN

PRULink Dana Urus

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Urus	12.36%	5.54%
Penanda Aras: 70% Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA) + 30% Kadar Deposit Tetap 12 Bulan Maybank	11.03%	3.31%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.33%	2.23%
Dana Sasaran		
PRULink Dana Unggul	15.99%	
Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)	14.57%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.42%	
Dana Sasaran		
PRULink Dana Aman	4.20%	
Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.48%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 12.36%, mengatasi pulangan penanda aras 11.03% sebanyak 1.33%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.54%, mengatasi pulangan penanda aras 3.31% sebanyak 2.23%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila kami mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

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 2024, PDU mencatatkan pulangan 15.99%, mengatasi pulangan penanda aras 14.57% sebanyak 1.42%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah kedudukan wajar berlebihan dalam sektor penjagaan kesihatan dan kewangan serta saham hartanah, minyak & gas dan budi bicara pengguna terpilih.

PDA

Setakat Disember 2024, PDA mencatatkan pulangan 4.20%, mengatasi pulangan penanda aras 2.72% sebanyak 1.48%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh kedudukan wajar berlebihan pada bahagian keluk hasil 15-30 tahun yang pada umumnya menyaksikan kadar hasil yang lebih rendah dan pemegangan dalam segmen korporat yang mencatatkan pulangan yang kukuh pada tahun 2024.

Tinjauan Dana Sasaran

PDU

Dijangka satu lagi tahun pertumbuhan KDNK yang kukuh, dipacu oleh penggunaan yang mantap, momentum pelaburan dan Pelaburan Langsung Asing ("FDI") disebabkan pelencungan perdagangan dan inisiatif kerajaan yang menggalakkan. Tema dalam negara seperti Zon Ekonomi Khas Johor-Singapura ("SEZ"), peralihan tenaga, pelan perindustrian dan ekonomi yang teguh akan kekal menyokong pasaran ekuiti meskipun terdapat potensi kemaruapan daripada risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik.

PDA

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketakpastian yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem domestic yields are expected to be traded within the range, supported by ample liquidity in the system.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Dana Urus (Samb.)

Strategi Dana Sasaran

PDU

PDU berminat untuk meningkatkan pendedahan semasa harga jatuh, menyasarkan sektor yang terlebih jual, defensif dan kadar hasil tinggi seperti penjagaan kesihatan, utiliti, Amanah Pelaburan Hartanah (REIT), telekomunikasi dan saham berkaitan eksport dan perindustrian terpilih.

PDA

Bagi mengukuhkan pulangan yang diharapkan bagi PDA, sukuk korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana, Dana Sasaran berhasrat untuk terus menambah sukuk kerajaan untuk kecairan.

PRULink Dana Urus II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dana Urus II	13.80%	5.75%
Penanda Aras: 80% Indeks Syariah Emas FTSE-Bursa Malaysia(FBMSHA) + 20% Kadar Deposit Tetap 12 Bulan Maybank	12.22%	3.81%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.58%	1.94%
Dana Sasaran		
PRULink Dana Unggul	15.99%	
Indeks Syariah Emas FTSE-Bursa Malaysia(FBMSHA)	14.57%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.42%	
Dana Sasaran		
PRULink Dana Aman	4.20%	
Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.48%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 13.80%, mengatasi pulangan penanda aras 12.22% sebanyak 1.58%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.75%, mengatasi pulangan penanda aras 3.81% sebanyak 1.94%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila Dana ini mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

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 2024, PDU mencatatkan pulangan 15.99%, mengatasi pulangan penanda aras 14.57% sebanyak 1.42%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah kedudukan wajaran berlebihan dalam sektor penjagaan kesihatan dan kewangan serta saham hartanah, minyak & gas dan budi bicara pengguna terpilih.

PDA

Setakat Disember 2024, PDA mencatatkan pulangan 4.20%, mengatasi pulangan penanda aras 2.72% sebanyak 1.48%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh kedudukan wajaran berlebihan pada bahagian keluk hasil 15-30 tahun yang pada umumnya menyaksikan kadar hasil yang lebih rendah dan pemegangan dalam segmen korporat yang mencatatkan pulangan yang kukuh pada tahun 2024.

Tinjauan Dana Sasaran

PDU

Dijangka satu lagi tahun pertumbuhan KDNK yang kukuh, dipacu oleh penggunaan yang mantap, momentum pelaburan dan Pelaburan Langsung Asing ("FDI") disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Tema dalam negara seperti Zon Ekonomi Khas Johor-Singapura ("SEZ"), peralihan tenaga, pelan perindustrian dan ekonomi yang teguh akan kekal menyokong pasaran ekuiti meskipun terdapat potensi kemaruapan daripada risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik.

PDA

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana Sasaran

PDU

PDU berminat untuk meningkatkan pendedahan semasa harga jatuh, menyasarkan sektor yang terlebih jual, defensif dan berkadar hasil tinggi seperti penjagaan kesihatan, utiliti, Amanah Pelaburan Hartanah (REIT), telekomunikasi dan saham berkaitan eksport dan perindustrian terpilih.

PDA

Bagi mengukuhkan pulangan yang diharapkan bagi PDA, sukuk korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana, Dana Sasaran ini berhasrat untuk terus menambah sukuk kerajaan untuk kecairan.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Dyna Growth II Fund

PRULink Dyna Growth III Fund

PRULink Dyna Growth IV Fund

PRULink Dyna Cap Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dyna Growth II Fund	3.32%	0.53%
PRULink Dyna Growth III Fund	4.45%	-0.26%
PRULink Dyna Growth IV Fund	6.11%	-0.85%
PRULink Dyna Cap Fund	2.39%	2.37%

Ulasan Prestasi Dana

Bagi tahun 2024, PRULink Dyna Cap, Dyna Growth II, III dan IV Fund telah mencatatkan pulangan 1 tahun di antara 2.39% hingga 6.11%.

Sejak dimulakan, pulangan tahunan Dana-Dana ini adalah di antara -0.85% hingga 2.37%. Meskipun prestasi dana bercampur-campur, Dana-Dana ini mencatatkan prestasi yang selaras dengan objektif pelaburan dan struktur dasar bagi memenuhi jaminan yang dikehendaki. PRULink Dyna Cap Fund mendahului prestasi dana dengan pulangan tahunan 2.37% sejak dimulakan pada 6 Ogos 2021.

PRULink Income Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Income Plus Fund	4.53%	4.58%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	2.58%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.81%	2.00%
Dana Sasaran		
Eastspring Investments MY Focus Fund	16.38%	
Penanda Aras: Indeks Komposit Kuala Lumpur FTSE Bursa Malaysia	12.90%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.47%	
Dana Sasaran		
Eastspring Investments Equity Income Fund	16.89%	
Penanda Aras: Indeks FTSE Bursa Malaysia 100 (FBM100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.09%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 4.53%, mengatasi pulangan penanda aras 2.71% sebanyak 1.81%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.58%, mengatasi pulangan penanda aras 2.58% sebanyak 2.00%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pendedahan Dana ini kepada bon bertempoh 15 – 30 tahun yang kadar hasilnya berakhir lebih rendah, dan pemilihan kredit apabila pemegangan Dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

Bagi ekuiti, 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 2024, Dana Sasaran pendasar mencatatkan pulangan 16.38%, mengatasi pulangan penanda aras 12.90% sebanyak 3.47%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh wajaran berlebihan dalam saham kewangan.

EI Equity Income

Setakat Disember 2024, Dana Sasaran pendasar mencatatkan pulangan 16.89%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.09%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras disebabkan terutamanya oleh pemilihan sektor dan saham. Pemegangan dalam tenaga, bahan dan wajaran kurang dalam perindustrian merupakan pelemah prestasi utama. Sementara itu, teknologi, hartanah dan perladangan merupakan penyumbang utama kepada Dana Sasaran ini.

Tinjauan Dana

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman (“OPR”). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Income Plus Fund

Tinjauan Dana Sasaran

EI MY Focus Fund

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, dirancakkan oleh penggunaan yang kukuh dan momentum pelaburan daripada Pelaburan Langsung Asing ("FDI") dan inisiatif kerajaan yang menggalakkan. Tema utama seperti peralihan tenaga, pelaksanaan projek infrastruktur yang lebih mantap, Zon Ekonomi Khas Johor-Singapura ("SEZ") dan pemulihan pelancongan akan menyokong pertumbuhan pada tahun 2025. Bagi pasaran ekuiti domestik, Dana Sasaran ini tetap optimistik namun berhati-hati meskipun terdapat potensi kemaruapan daripada risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik. Kecairan domestik dan pertumbuhan perolehan korporat akan memacu pasaran.

EI Equity Income Fund

Dana Sasaran ini optimistik namun berhati-hati pada tahun 2025 dengan ekonomi domestik dijangka mencatatkan pertumbuhan yang stabil berikutan penggunaan domestik yang berdaya tahan dan pelaksanaan infrastruktur kerajaan. Zon Ekonomi Khas Johor-Singapura ("SEZ") yang termeterai baru-baru ini adalah pemangkin dalam mentransformasikan jentera pertumbuhan ekonomi Malaysia pada dekad yang akan datang. Malaysia dan ASEAN berada dalam kedudukan yang baik untuk memanfaatkan sepenuhnya perjalanan penempatan semula rantaian bekalan global yang berterusan. Trump 2.0 dan kesannya yang berpotensi memudaratkan ekonomi global adalah risiko utama yang perlu diperhatikan.

Strategi Dana

Bagi mengukuhkan pulangan yang diharapkan bagi Dana ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan Dana ini, bon kerajaan akan terus ditambah untuk kecairannya.

Strategi Dana Sasaran

EI MY Focus Fund

Dana Sasaran ini berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, Pelaburan Langsung Asing ("FDI") yang kukuh dan pelencongan perdagangan ke Malaysia. Dengan pendekatan bawah ke atas dalam pemilihan saham, Dana Sasaran ini terus menggemari saham kewangan, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih. Dana Sasaran ini juga menggemari syarikat yang mempunyai penajaan aliran tunai yang kukuh dan kadar hasil dividen yang baik bagi menampai pada masa ketaktentuan.

EI Equity Income Fund

Dana Sasaran ini bertujuan untuk melabur dalam syarikat yang mempunyai keupayaan untuk menjanakan aliran tunai yang kukuh dan menghasilkan dividen yang baik terutamanya dalam sektor kewangan, REIT, utiliti dan perladangan. Dana Sasaran ini juga mencari pendedahan dalam pelaburan bertema seperti penempatan semula rantaian bekalan global, pembinaan pusat data dan saham pemulihan kitaran dalam sektor terpilih terutamanya pembinaan, hartanah dan perindustrian.



PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Golden Managed Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Managed Fund	7.14%	3.28%
Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank	5.51%	2.53%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.63%	0.75%
Dana Sasaran		
PRULink Golden Bond Fund	3.78%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.06%	
Dana Sasaran		
PRULink Golden Equity Fund	19.25%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.27%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 7.14%, mengatasi pulangan penanda aras 5.51% sebanyak 1.63%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.28%, mengatasi pulangan penanda aras 2.53% sebanyak 0.75%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila Dana ini mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Golden Bond Fund ("PGBF") dan PRULink Golden Equity Fund ("PGEF"). Sementara itu, PGBF juga mempunyai sedikit pendedahan dalam

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 2024, PGBF mencatatkan pulangan 3.78%, mengatasi pulangan penanda aras 2.72% sebanyak 1.06%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana Sasaran ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PGEF

Setakat Disember 2024, PGEF mencatatkan pulangan 19.25%, mengatasi pulangan penanda aras 16.98% sebanyak 2.27%.

Prestasi yang mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan sektor dan saham. Pemegangan Dana Sasaran ini dalam sektor teknologi, kewangan dan perindustrian merupakan penyumbang utama, manakala pemegangan dalam tenaga, telco dan perladangan melemahkan prestasi.

Tinjauan Dana Sasaran

PGBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

AHYB

Pasaran pendapatan tetap mengakhiri tahun 2024 dalam rentak yang positif dengan disinflasi dalam kebanyakan ekonomi. Keketatan yang beransur-ansur berkurangan dalam pasaran buruh dengan pertumbuhan upah yang lebih rendah berserta kemajuan dalam menurunkan inflasi telah membolehkan bank-bank pusat utama, termasuk Rizab Persekutuan AS mengurangkan kadar dasar. Memandang ke hadapan, apabila pentadbiran baharu AS mula

berkuasa pada tahun 2025, keputusan dasarnya akan memainkan peranan penting dalam mencorakkan landskap ekonomi domestik dan global. Di luar AS, daya tahan dan kebolehsuaian pelbagai ekonomi mungkin dirintangi oleh perubahan dasar, dinamik perdagangan dan trajektori pertumbuhan yang berbeza-beza. Oleh itu, turun naik pasaran dijangka berterusan sehingga dasar AS menjadi lebih jelas.

PGEF

Dana Sasaran ini optimistik namun berhati-hati pada tahun 2025 dengan ekonomi domestik dijangka mencatatkan pertumbuhan yang stabil berikutan penggunaan domestik yang berdaya tahan dan pelaksanaan infrastruktur kerajaan. Zon Ekonomi Khas Johor-Singapura ("SEZ") yang termeterai baru-baru ini adalah pemangkin dalam mentransformasikan jentera pertumbuhan ekonomi Malaysia pada dekad yang akan datang. Malaysia dan ASEAN berada dalam kedudukan yang baik untuk memanfaatkan sepenuhnya perjalanan penempatan semula rantaian bekalan global yang berterusan. Trump 2.0 dan kesannya yang berpotensi memudaratkan ekonomi global adalah risiko utama yang perlu diperhatikan.

Strategi Dana Sasaran

PGBF

Bagi mengukuhkan pulangan yang diharapkan bagi PGBF, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan, Dana Sasaran ini berhasrat untuk terus menambah bon kerajaan untuk kecairan.

AHYB

Kemaruapan kadar yang dijangka lebih tinggi menunjukkan bahawa pelabur mungkin perlu mengguna pakai pendekatan yang lebih taktikal, menyesuaikan strategi mereka dengan berhati-hati sebagai tindak balas kepada keadaan ekonomi yang sering berubah-ubah. Dana Sasaran ini pada umumnya menjangkakan teknikal pasaran akan disokong oleh penawaran bon kadar hasil tinggi Asia yang terhad. Walau bagaimanapun, Dana Sasaran ini akan tetap sangat berpilih-pilih dalam menggunakan modal dalam industri dan penerbit, lebih menggemari penerbit yang mempunyai profil kecairan yang mencukupi berbanding dengan mengambil kedudukan yang menanggung lebih banyak risiko.

PGEF

Dana Sasaran ini bertujuan untuk melabur dalam syarikat yang mempunyai keupayaan untuk menjanakan aliran tunai yang kukuh dan menghasilkan dividen yang baik terutamanya dalam sektor kewangan, REIT, utiliti dan perladangan. Selain itu, Dana Sasaran ini juga mencari pendedahan dalam pelaburan bertema seperti penempatan semula rantaian bekalan global, pembinaan pusat data dan saham pemulihan kitaran dalam sektor terpilih terutamanya pembinaan, hartanah dan perindustrian.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Golden Managed Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Golden Managed Fund II	7.37%	7.50%
Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank	5.51%	5.00%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.86%	2.50%
Dana Sasaran		
PRULink Golden Bond Fund	3.33%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.61%	
Dana Sasaran		
PRULink Golden Equity Fund	22.51%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	5.53%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 7.37%, mengatasi pulangan penanda aras 5.51% sebanyak 1.86%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 7.50%, mengatasi pulangan penanda aras 5.00% sebanyak 2.50%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila Dana ini mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Golden Bond Fund II ("PGBF2") dan PRULink Golden Equity Fund II ("PGEF2").

Ulasan Prestasi Dana Sasaran

PGBF2

Setakat Disember 2024, PGBF2 mencatatkan pulangan 3.33%, mengatasi pulangan penanda aras 2.72% sebanyak 0.61%.

Prestasi mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana Sasaran ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PGEF2

Setakat Disember 2024, PGEF2 mencatatkan pulangan 22.51%, mengatasi pulangan penanda aras 16.98% sebanyak 5.53%.

Prestasi mengatasi penanda aras Dana Sasaran ini disebabkan terutamanya oleh wajaran berlebihan yang terpilih-pilih dalam saham pembinaan dan hartanah dan wajaran kurang yang terpilih-pilih dalam saham barang pengguna dan barang perindustrian.

Tinjauan Dana Sasaran

PGBF2

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

PGEF2

Pasaran dijangka meruap pada tahun 2025 disebabkan dasar Trump mengenai tarif dan penyahkawalseliaan dan juga ketegangan geopolitik yang berterusan yang akan mempunyai implikasi ke atas inflasi, aliran pengurangan kadar oleh Fed dan pertumbuhan global. Namun begitu, pasaran ekuiti Malaysia berkemungkinan berdaya tahan, diperkukuhkan oleh pelaksanaan progresif rangka kerja dasar dalam infrastruktur, pusat data, AI, peralihan tenaga dan aliran FDI yang kukuh.

Strategi Dana Sasaran

PGBF2

Bagi mengukuhkan pulangan yang diharapkan bagi PGBF2, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan, Dana Sasaran ini berhasrat untuk terus menambah bon kerajaan untuk kecairan.

PGEF2

PGEF2 akan mencari peluang untuk menambah nama-nama yang berkualiti apabila harga jatuh. Dana Sasaran ini menggemari saham yang boleh memberikan perolehan yang mantap atau kadar hasil yang baik, mendapat manfaat daripada dasar atau inisiatif kerajaan dan pelencongan perdagangan.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Fund	12.84%	5.83%
Penanda Aras: 70% FTSE-Bursa Malaysia Top 100 (FBM 100) + 30% Kadar Deposit Tetap 12 Bulan Maybank	12.62%	3.85%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.22%	1.98%
Dana Sasaran		
PRULink Bond Fund	3.88%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.16%	
Dana Sasaran		
PRULink Equity Fund	18.03%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.05%	
Dana Sasaran		
PRULink Strategic Fund	16.96%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Strategic Fund II		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)
Dana Sasaran		
PRULink Money Market Fund	2.89%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.47%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.42%	

*Note: PSF2 inception on 15 July 2024. Cumulative returns since inception.

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 12.84%, mengatasi pulangan penanda aras 12.62% sebanyak 0.22%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.83%, mengatasi pulangan penanda aras 3.86% sebanyak 1.97%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila Dana ini mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund ("PEF"), PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2"), PRULink Bond Fund ("PBF") dan PRULink Money Market Fund ("PMMF").

Ulasan Prestasi Dana Sasaran

PEF

Setakat Disember 2024, PEF mencatatkan pulangan 18.03%, mengatasi pulangan penanda aras 16.98% sebanyak 1.05%.

Prestasi mengatasi penanda aras Dana Sasaran ini disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam bank, syarikat hartanah dan pembinaan terpilih.

PSF

Setakat Disember 2024, PSF mencatatkan pulangan 16.96%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.02%.

Prestasi Dana Sasaran ini yang lebih rendah sedikit daripada penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah wajaran kurang dalam sektor utiliti dan wajaran berlebihan dalam sektor teknologi.

PSF2

Memandangkan ia belum mencapai tempoh 1 tahun, PSF2 telah mencapai pulangan -2.65% sejak dimulakan, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana Sasaran ini telah mencatatkan prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana ia masih membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan kedudukan wajaran berlebihan dalam sektor telekomunikasi.

PBF

Setakat Disember 2024, PBF mencatatkan pulangan 3.88%, mengatasi pulangan penanda aras 2.72% sebanyak 1.16%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan dana ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund (Samb.)

PMME

Setakat Disember 2024, PMMF mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras 2.47% sebanyak 0.42%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras adalah hasil daripada melabur dalam deposit dan letakan pasaran wang jangka pendek sambil mengekalkan keperluan kecairan.

Tinjauan Dana Sasaran

PEF, PSF & PSF2

Dijangka satu lagi tahun pertumbuhan KDNK yang kukuh, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Pasaran menjangkakan lebih banyak tindakan dan perincian daripada tema mega seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur pada tahun 2025. Bagi pasaran ekuiti domestik pula, Dana Sasaran ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

PBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

PMMF (Tinjauan & Strategi)

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh BNM. Keadaan kewangan dalam negara keseluruhan kekal stabil dengan penampunan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, PMMF bermatlamat untuk memastikan kecairan dan pengekalan modal. Dana Sasaran ini akan terus melabur dalam portfolio deposit dan letakan pasaran wang jangka pendek yang akan memenuhi keperluan pengurusan kecairan jangka pendek pelabur.

Strategi Dana Sasaran

PEF, PSF & PSF2

Dana Sasaran ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana Sasaran ini juga mempunyai pendedahan dalam peneraju permodalan kecil baru muncul dalam industri tertentu dan terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih dan juga saham yang menghasilkan dividen yang baik.

PBF

Bagi mengukuhkan pulangan yang diharapkan bagi PBF, Dana Sasaran ini akan menambahkan bon korporat yang berkualiti secara terpilih-pilih dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana, Dana Sasaran ini berhasrat untuk terus menambah bon kerajaan untuk kecairan.

PRULink Managed Fund II

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Fund II	14.42%	5.51%
Penanda Aras: 80% Indeks FTSE Bursa Malaysia Top 100 (FBM 100) + 20% Kadar Deposit Tetap 12 Bulan Maybank	14.06%	3.80%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.36%	1.71%

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Bond Fund	3.88%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.16%	
Dana Sasaran		
PRULink Equity Fund	18.03%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.05%	
Dana Sasaran		
PRULink Strategic Fund	16.96%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	
Dana Sasaran		
PRULink Strategic Fund II		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)
Target Fund		
PRULink Money Market Fund	2.89%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.47%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.42%	

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund II (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 14.42%, mengatasi pulangan penanda aras 14.07% sebanyak 0.36%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.51%, mengatasi pulangan penanda aras 3.80% sebanyak 1.71%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila kami mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Equity Fund ("PEF"), PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2"), PRULink Bond Fund ("PBF") dan PRULink Money Market Fund ("PMMF").

Ulasan Prestasi Dana Sasaran

PEF

Setakat Disember 2024, PEF mencatatkan pulangan 18.03%, mengatasi pulangan penanda aras 16.98% sebanyak 1.05%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam bank, syarikat hartanah dan pembinaan terpilih.

PSF

Setakat Disember 2024, PSF mencatatkan pulangan 16.96%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 0.02%.

Prestasi Dana Sasaran ini yang lebih rendah sedikit daripada penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah wajaran kurang dalam sektor utiliti dan wajaran berlebihan dalam sektor teknologi.

PSF2

Memandangkan ia belum mencapai tempoh 1 tahun, PSF2 telah mencapai pulangan -2.65% sejak dimulakan, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana Sasaran ini telah mencatatkan prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana ia masih membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan kedudukan wajaran berlebihan dalam sektor telekomunikasi.

PBF

Setakat Disember 2024, PBF mencatatkan pulangan 3.88%, mengatasi pulangan penanda aras 2.72% sebanyak 1.16%.

Prestasi yang mengatasi penanda aras ini disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana Sasaran ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PMMF

Setakat Disember 2024, PMMF mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras 2.47% sebanyak 0.42%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras adalah hasil daripada melabur dalam deposit dan letakan pasaran wang jangka pendek sambil mengekalkan keperluan kecairan.



PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund II (Samb.)

Tinjauan Dana Sasaran

PEF, PSF & PSF2

Dijangka satu lagi tahun pertumbuhan KDNK yang kukuh, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Pasaran menjangkakan lebih banyak tindakan dan perincian daripada tema mega seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur pada tahun 2025. Bagi pasaran ekuiti domestik pula, Dana Sasaran ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

PBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana Sasaran

PEF, PSF & PSF2

Dana Sasaran ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana Sasaran ini juga mempunyai pendedahan dalam peneraju permodalan kecil baru muncul dalam industri tertentu dan terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih dan juga saham yang menghasilkan dividen yang baik.

PBF

Bagi mengukuhkan pulangan yang diharapkan bagi PBF, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana, Dana Sasaran ini berhasrat untuk terus menambah bon kerajaan untuk kecairan.

PMMF (Tinjauan & Strategi)

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh BNM. Keadaan kewangan dalam negara keseluruhan kekal stabil dengan penampunan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, PMMF bermatlamat untuk memastikan kecairan dan pengekal modal. Dana Sasaran ini akan terus melabur dalam portfolio deposit dan letakan pasaran wang jangka pendek 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	6.69%	3.41%
Penanda Aras: 80% Kadar Deposit Tetap 12 Bulan Maybank + 20% Indeks Financial Times Stock Exchange Bursa Malaysia Top 100 (FBM100)	5.51%	2.46%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.18%	0.95%
Dana Sasaran		
PRULink Golden Bond Fund	3.78%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.06%	

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
Dana Sasaran		
PRULink Bond Fund	3.88%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.16%	
Dana Sasaran		
PRULink Equity Income Fund	19.37%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.39%	
Dana Sasaran		
PRULink Equity Focus Fund	14.61%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.37%)	

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund II (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 6.69%, mengatasi pulangan penanda aras 5.51% sebanyak 1.18%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.41%, mengatasi pulangan penanda aras 2.46% sebanyak 0.95%.

Prestasi Dana ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti dana ekuiti dan dana bon pendasar apabila pasaran ekuiti Malaysia berdaya tahan disebabkan perolehan korporat yang bertambah baik, ekonomi yang teguh, kestabilan politik dan kenaikan nilai Ringgit. Peruntukan aset juga menyumbang secara positif apabila Dana ini mengekalkan tinjauan taktikal yang membina ke atas ekuiti keseluruhannya.

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"). Sementara itu, PGBF juga mempunyai sedikit pendedahan dalam 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 2024, PGBF mencatatkan pulangan 3.78%, mengatasi pulangan penanda aras 2.72% sebanyak 1.06%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana Sasaran ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PBF

Setakat Disember 2024, PBF mencatatkan pulangan 3.88%, mengatasi pulangan penanda aras 2.72% sebanyak 1.16%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangan Dana Sasaran ini dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat.

PEIF

Setakat Disember 2024, PEIF mencatatkan pulangan 19.37%, mengatasi pulangan penanda aras 16.98% sebanyak 2.39%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan sektor dan saham. Pemegangan Dana Sasaran ini dalam sektor teknologi, kewangan dan perindustrian merupakan penyumbang utama, manakala pemegangan dalam tenaga, telco dan perladangan melemahkan prestasi.

PEFF

Setakat Disember 2024, PEFF mencatatkan pulangan 14.61%, lebih rendah daripada pulangan penanda aras 16.98% sebanyak 2.37%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras adalah disebabkan terutamanya oleh wajaran kurang dalam saham utiliti, pembinaan dan penjagaan kesihatan terpilih.

Tinjauan Dana Sasaran

PGBF & PBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

AHYB

Pasaran pendapatan tetap mengakhiri tahun 2024 dalam rentak yang positif dengan disinflasi dalam kebanyakan ekonomi. Keketatan yang beransur-ansur berkurangan dalam pasaran buruh dengan pertumbuhan upah yang lebih rendah berserta kemajuan dalam menurunkan inflasi telah membolehkan bank-bank pusat utama, termasuk Rizab Persekutuan AS mengurangkan kadar dasar. Memandang ke hadapan, apabila pentadbiran baharu AS mula berkuasa pada tahun 2025, keputusan dasarnya akan memainkan peranan penting dalam mencorakkan landskap ekonomi domestik dan global. Di luar AS, daya tahan dan kebolehsuaian pelbagai ekonomi mungkin dirintangi oleh perubahan dasar, dinamik perdagangan dan trajektori pertumbuhan yang berbeza-beza. Oleh itu, turun naik pasaran dijangka berterusan sehingga dasar AS menjadi lebih jelas.

PEIF

Dana Sasaran ini optimistik namun berhati-hati pada tahun 2025 dengan ekonomi domestik dijangka mencatatkan pertumbuhan yang stabil berikutan penggunaan domestik yang berdaya tahan dan pelaksanaan infrastruktur kerajaan. Zon Ekonomi Khas Johor-Singapura ("SEZ") yang termeterai baru-baru ini adalah pemangkin dalam mentransformasikan jentera pertumbuhan ekonomi Malaysia pada dekad yang akan datang. Malaysia dan ASEAN berada dalam kedudukan yang baik untuk memanfaatkan sepenuhnya perjalanan penempatan semula rantai bekalan global yang berterusan. Trump 2.0 dan kesannya yang berpotensi memudaratkan ekonomi global adalah risiko utama yang perlu diperhatikan.

PEFF

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, dirancarkan oleh penggunaan yang kukuh dan momentum pelaburan daripada Pelaburan Langsung Asing ("FDI") dan inisiatif kerajaan yang menggalakkan. Tema utama seperti peralihan tenaga, pelaksanaan projek infrastruktur yang lebih mantap, Zon Ekonomi Khas Johor-Singapura ("SEZ") dan pemulihan pelancongan akan menyokong pertumbuhan pada tahun 2025. Bagi pasaran ekuiti domestik, kami optimistik namun berhati-hati meskipun terdapat potensi kemeruapan daripada risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik. Kecerahan domestik dan pertumbuhan perolehan korporat berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

PRESTASI DANA (Samb.)

TERURUS TEMPATAN (SAMB.)

PRULink Managed Fund II (Samb.)

Strategi Dana Sasaran

PGBF & PBF

Bagi mengukuhkan pulangan yang diharapkan bagi PGBF dan PBF, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana, Dana Sasaran ini berhasrat untuk terus menambah bon kerajaan untuk kecairan.

AHYB

Kemeruapan kadar yang dijangka lebih tinggi menunjukkan bahawa pelabur mungkin perlu mengguna pakai pendekatan yang lebih taktikal, menyesuaikan strategi mereka dengan berhati-hati sebagai tindak balas kepada keadaan ekonomi yang sering berubah-ubah. Dana Sasaran ini pada umumnya menjangkakan teknikal pasaran akan disokong oleh penawaran bon kadar hasil tinggi Asia yang terhad. Walau bagaimanapun, Dana Sasaran ini akan tetap sangat berpilih-pilih dalam menggunakan modal dalam industri dan penerbit, lebih menggemari penerbit yang mempunyai profil kecairan yang mencukupi berbanding dengan mengambil kedudukan yang menanggung lebih banyak risiko.

PEIF

Dana Sasaran ini bertujuan untuk melabur dalam syarikat yang mempunyai keupayaan untuk menjanakan aliran tunai yang kukuh dan menghasilkan dividen yang baik terutamanya dalam sektor kewangan, REIT, utiliti dan perladangan. Dana Sasaran ini juga mencari pendedahan dalam pelaburan bertema seperti penempatan semula rangkaian bekalan global, pembinaan pusat data dan saham pemulihan kitaran dalam sektor terpilih terutamanya pembinaan, hartanah dan perindustrian.

PEFF

Dana Sasaran ini berada dalam kedudukan yang baik untuk memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. PEFF mengguna pakai pendekatan bawah ke atas dalam pemilihan saham dan terus menggemari saham kewangan, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih. Dana Sasaran ini juga menggemari syarikat yang mempunyai penjaan aliran tunai yang kukuh dan hasil dividen yang baik bagi menanamkan dana pada masa ketaktentuan.

EKUITI SERANTAU

PRULink Asia Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Equity Fund	2.97%	3.27%
Penanda Aras: Indeks MSCI Asia ex Japan	8.94%	7.81%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(5.97%)	(4.54%)
Dana Sasaran		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	1.33%	
Penanda Aras: Pertumbuhan NAB 8% setahun	8.00%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.67%)	
Dana Sasaran		
JPMorgan Funds - Asia Growth Fund A (acc) – dalam USD	6.94%	
Penanda Aras: Indeks MSCI All Country Asia ex Japan (Jumlah Pulangan Bersih)	11.96%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(5.01%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 2.97%, lebih rendah daripada pulangan penanda aras 8.94% sebanyak 5.97%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.27%, lebih rendah daripada pulangan penanda aras 7.81% sebanyak 4.55%.

Dana ini melabur dalam dua Dana Sasaran pendasar - Eastspring Investments Asia Pacific ex-Japan Target Return Fund ("APTR") dan JPMorgan Funds - Asia Growth Fund A (acc) – USD ("AGF").

Ulasan Prestasi Dana Sasaran

APTR

Setakat Disember 2024, APTR mencatatkan pulangan 1.33%, lebih rendah daripada kadar pulangan sasaran 8.00% setahun sebanyak 6.67%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras adalah disebabkan pemegangan di Korea seperti Samsung Electronics dan bahan bateri serta Won Korea ("KRW") yang lemah. Ini dikurangkan sebahagiannya oleh pemegangan teknologi di Taiwan (TSMC, Hon Hai), pemegangan di Malaysia (sektor utiliti dan kewangan) dan Singapura (sektor barang modal dan telekomunikasi).

AGE

Setakat Disember 2024, AGF mencatatkan pulangan 6.94%, lebih rendah daripada pulangan penanda aras 11.96% sebanyak 5.01%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras adalah disebabkan terutamanya oleh pemilihan saham yang negatif di Indonesia, Hong Kong, China dan India. Peruntukan negara juga menjejaskan prestasi apabila kedudukan wajar berlebihan di Indonesia dan Hong Kong mencatatkan prestasi lemah. Walau bagaimanapun, impak pemilihan saham yang negatif tersebut dikurangkan oleh sumbangan positif daripada pemilihan saham di Taiwan, Korea Selatan dan Vietnam. Di samping itu, sumbangan pulangan selanjutnya datang daripada beberapa pemegangan di China. China Merchants Bank, Fuyao Glass, Tencent, Zhuzhou CRRC dan Trip.com mencatatkan prestasi yang baik menyumbang kepada kejayaan keseluruhan kami.

Kami mendapat pengajaran penting dan tindakan yang diambil termasuklah mengawal saiz kedudukan pelaburan dalam bidang tertentu seperti sektor teknologi, kewangan dan pengguna, mengharungi cabaran penilaian di India dengan bersabar dan bersedia untuk bertindak apabila ia menjadi lebih menarik dan meningkatkan penyelidikan yang berterusan dalam bidang yang mempunyai fokus pelaburan strategik seperti China, Hong Kong dan India.

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Asia Equity Fund (Samb.)

Tinjauan Dana Sasaran

APTR

Melangkah ke tahun 2025, sentimen pasaran akan kekal berhati-hati disebabkan ketegangan geopolitik dan perdagangan yang meningkat, dasar monetari yang kurang membantu dengan persekitaran kadar faedah 'lebih tinggi untuk masa lebih lama' akan berlanjutan dan kekangan berterusan China ke atas rangsangan fiskal. Tumpuan pelabur bagi tempoh terdekat ialah kepada dasar AS yang akan datang daripada pentadbiran baharu, pendirian Rizab Persekutuan tentang dasar monetari dalam menghadapi inflasi AS dan trajektori tinjauan pertumbuhan, tinjauan dasar China serta kelestarian tema Kecerdasan Buatan ("AI") yang berterusan. Dana Sasaran ini kekal melabur secara berpilih-pilih dalam pasaran Asia Utara apabila ekonomi yang bergantung pada perdagangan mungkin menghadapi kemerosotan daripada tarif AS yang membimbangkan dan perlindungan perdagangan yang lebih banyak. Selain itu, Dana Sasaran ini telah melabur dalam saham ASEAN dan India yang lebih berorientasikan dalam negara dan mendapat manfaat daripada potensi penempatan semula rantaian bekalan.

AGF

Pemulihan ekonomi China kekal dwikelajuan. Kelemahan dalam hartanah dan perkilangan menjejaskan pertumbuhan, manakala keyakinan pengguna terus lemah dengan tanda-tanda jelas pengguna mengurangkan perbelanjaan apabila mereka memilih harga yang lebih rendah dalam hartanah, lubuk utama kekayaan. Di India dan Indonesia, di mana penilaian ekuiti agak merosot, kerajaan masing-masing nampaknya bersedia untuk meneruskan sokongan dasar tahun-tahun kebelakangan ini. Asia Utara yang kebanyakan dagangan dan pegangan sahamnya adalah dalam syarikat teknologi nampaknya semakin berada dalam kedudukan yang baik apabila sektor ini bersedia untuk menghadapi trend besar dekad akan datang, terutamanya permintaan struktur untuk Kecerdasan Buatan ("AI") dan penggunapakaian awan bakal memacu pertumbuhan.

Strategi Dana Sasaran

APTR

Dana Sasaran ini dimantapkan oleh saham yang menghasilkan dividen yang tinggi bagi memberikan pendapatan berulang yang stabil dan saham pertumbuhan berkualiti dengan momentum positif yang berpotensi untuk menjanakan pulangan yang melebihi kadar sasaran.

Dana Sasaran ini beransur-ansur meningkatkan pendedahan dalam saham yang menghasilkan dividen dan saham nilai di Singapura dan Malaysia. Ia tetap melabur secara berpilih-pilih dalam pasaran Asia Utara, manakala pemegangan di ASEAN dan India secara relatifnya mungkin lebih defensif disebabkan peralihan rantaian bekalan yang berterusan.

AGF

Dana Sasaran bermatlamat untuk memberikan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio tertumpu syarikat-syarikat yang dianggap sebagai syarikat pertumbuhan di Asia-kecuali Jepun. Kedudukan pelaburannya yang diambil kekal didorong oleh pemilihan saham bawah ke atas. Pada peringkat sektor, Dana Sasaran ini mengekalkan kedudukan wajaran berlebihan terbesar dalam sektor teknologi dan kewangan. Pemegangan dalam sektor teknologi tertumpu di Taiwan dan Korea Selatan kerana rangsangan struktur bagi produk berkaitan AI dan semikonduktor berprestasi tinggi boleh memberikan pertumbuhan positif kepada pengeluar teknologi Asia. Pendedahan pelaburan sektor kewangan Dana Sasaran ini menawarkan gabungan peluang pertumbuhan sekular di negara-negara seperti India, Indonesia dan keberkitaran dalam pasaran seperti Singapura.

PRULink Asia Great Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Great Fund	8.44%	-9.06%
Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan	7.66%	-4.29%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.78%	(4.77%)
Target Fund		
JPMorgan Funds – Greater China Fund A (acc) - USD	12.10%	7.70%
Penanda Aras: Indeks MSCI Golden Dragon (Jumlah Pulangan Bersih USD)	22.50%	7.03%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(10.41%)	0.67%

Source: JPMAM

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 8.44%, mengatasi pulangan penanda aras 7.66% sebanyak 0.78%. Sejak dimulakan, Dana ini menanggung kerugian tahunan 9.06%, lebih rendah daripada kerugian penanda aras 4.29% sebanyak 4.77%.

Dana ini melabur Dana Sasaran pendasar - JPMorgan Investment Funds – Greater China Fund A Acc (USD) ("GC").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GC mencatatkan pulangan 12.10%, lebih rendah daripada pulangan penanda aras 22.50% sebanyak 10.41%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras adalah disebabkan terutamanya oleh pemilihan saham yang negatif dalam sektor teknologi maklumat, China dan Taiwan. Pelemah prestasi terbesar ialah wajaran kurang yang disengajakan dalam TSMC. Meskipun begitu, sumbangan keseluruhan daripada sektor teknologi maklumat adalah sedikit positif. Sebaliknya, pada peringkat sektor, wajaran kurang dalam sektor bahan dan penjagaan kesihatan serta wajaran berlebihan dalam sektor budi bicara pengguna dan perkhidmatan komunikasi adalah positif.

Dana Sasaran menambah pendedahan pelaburan yang menggabungkan pertumbuhan asas yang menarik dengan dividen yang lebih tinggi, berbeza dengan perniagaan kadar hasil lebih tinggi yang lain yang mempunyai perolehan dan dengan itu juga mempunyai risiko pembayaran. Di samping itu, Dana Sasaran membuat penukaran daripada bank Hong Kong kepada bank Taiwan memandangkan tesis bank Taiwan yang lebih bersih dan untuk menutup sebahagian daripada wajaran kurang dalam kewangan Taiwan.

Tinjauan Dana Sasaran

Langkah merangsangkan permintaan domestik China akan tetap menjadi keutamaan kerajaan pusat bagi menaikkan mood dalam kalangan pengguna China daripada keadaan semasanya yang sangat berhati-hati. Persoalan utamanya ialah sama ada kerajaan tempatan mempunyai ruang kewangan untuk melaksanakannya berikutan pertukaran hutang antara kerajaan pusat dan kerajaan tempatan untuk menaikkan gaji penjawat awam selepas beberapa tahun tiada kenaikan. Di Taiwan, tumpuan Dana Sasaran adalah tetap kepada sektor teknologi dengan potensi manfaat daripada strategi rangsangan China. Di Hong Kong, Dana Sasaran menjangkakan pelabur tetap berhati-hati dalam tempoh terdekat disebabkan tinjauan kadar Rizab Persekutuan yang lebih agresif daripada jangkaan..

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Asia Great Fund (Samb.)

Strategi Dana Sasaran

Dana Sasaran bermatlamat untuk memberikan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam syarikat dari Republik Rakyat China (PRC), Hong Kong dan Taiwan. Gaya strategi pelaburannya ialah pertumbuhan dengan kecondongan kepada ciri-ciri khusus yang berkualiti.

Proses pelaburan Dana Sasaran dipacu oleh pemilihan saham bawah ke atas untuk menambah nilai. Dalam jangka panjang, ia mengekalkan pendedahan wajaran berlebihan dalam peluang pertumbuhan sekular seperti sektor teknologi, tenaga boleh baharu (pembekal dan pengguna penyelesaian tenaga bersih, dengan pendekatan terpilih) dan pengguna.

PRULink Asia Opportunities Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Opportunities Fund (USD)	7.81%	2.16%
Penanda Aras: Indeks MSCI AC Asia ex-Japan (USD)	11.96%	4.71%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.15%)	(2.55%)
Dana Sasaran		
BlackRock Global Funds - Asian Growth Leaders Fund (Class I2, USD)*	9.74%	4.62%
Penanda Aras: MSCI All Country Asia ex Japan dalam USD – Bersih (USD)	11.96%	3.77%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.22%)	0.85%

*tarikh permulaan kelas saham 12 ialah 07/30/2014

Ulasan Prestasi Dana

Setakat 31 Disember 2024, Dana ini mencatatkan pulangan 7.81%, lebih rendah daripada pulangan penanda aras 11.96% sebanyak 4.15%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 2.16%, lebih rendah daripada pulangan penanda aras 4.71% sebanyak 2.55%.

Dana ini melabur dalam Dana Sasaran pendasar - BlackRock Global Funds – Asian Growth Leaders Fund (Class I2) ("BGAGL").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, BGAGL mencatatkan pulangan 9.74%, lebih rendah daripada pulangan penanda aras 11.96% sebanyak 2.22%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras disebabkan terutamanya oleh pemilihan saham yang negatif dalam sektor kewangan dan budi bicara pengguna. Dari sudut negara, penyebab terbesar kepada prestasi yang lebih rendah daripada penanda aras ini ialah pemilihan saham yang negatif dan juga kedudukan pelaburan yang diambil di China dan India. Sebaliknya, pemilihan saham yang positif di Taiwan, pendedahan wajaran kurang di Korea Selatan serta pemilihan saham dalam sektor perindustrian dan teknologi maklumat menyumbang kepada pulangan yang positif.

Sementara itu, pada peringkat saham, peraih keuntungan tertinggi ialah daripada kedudukan wajaran kurang dalam Samsung Electronics di Korea dan kedudukan wajaran berlebihan dalam Wiyynn Corp di Taiwan. Pemegangan luar penanda aras dalam syarikat Korea, Hansol Chemicals, merupakan pelemah prestasi utama pada tahun 2024, dengan Mediatek Inc, sebuah syarikat semikonduktor Taiwan juga melemahkan prestasi.

Tinjauan Dana Sasaran

Dengan Presiden Donald Trump kembali berkuasa buat penggal kedua, terdapat potensi peningkatan dalam landskap geopolitik yang sudah pun beranjak. Presiden Trump jelas tentang dasar 'America First'nya yang menyokong naratif 'World in 3' di mana dunia terbahagi kepada tiga kumpulan, iaitu yang bersekutu dengan China, yang bersekutu dengan AS dan selebihnya ('neutral'). Dana Sasaran percaya bahawa negara-negara 'neutral' yang termasuk Korea, India dan ASEAN, ke tahap yang berbeza-beza, akan terus mendapat manfaat daripada peningkatan polarisasi geopolitik ini melalui peningkatan pelaburan langsung asing apabila pakatan baharu terjalin.

Walaupun pengumuman Kongres Rakyat Kebangsaan China baru-baru ini kelihatannya hambar, Parti Komunis China telah menumpukan perhatian kepada menyokong pasaran saham dengan memulihkan penggunaan dan keyakinan sebagai keutamaan tempoh terdekat. Di tempat lain di Asia, kemerosotan teknologi baru-baru ini telah membuka beberapa peluang dalam ruang Kecerdasan Buatan kerana anggaran perbelanjaan modal terus kelihatan teguh. Dana Sasaran melihat peluang terutamanya dalam kalangan pemain pasaran yang dominan dengan kelebihan teknologi yang jelas yang kelihatan lebih menarik selepas pembetulan memandangkan keketatan yang berterusan dalam sektor reka bentuk memori dan cip.

Strategi Dana Sasaran

Dana Sasaran bermatlamat untuk memanfaatkan ketidakcekapan pasaran dengan mengenal pasti titik lengkok balas dalam makroekonomi dan kitaran politik bagi membantu memberi panduan dalam membuat keputusan peruntukan negara dan selepas itu menindani peruntukan negara ini dengan idea saham yang didorong oleh asas yang menarik yang boleh mengatasi jangkaan pasaran. Strategi Dana Sasaran juga menggabungkan penyelidikan asas peringkat syarikat yang mendalam dan peruntukan negara atas ke bawah dalam portfolio terurus risiko dengan profil gaya yang fleksibel bagi menjana pulangan alfa.

Strategi pelaburan Dana Sasaran dalam pemilihan saham ialah melabur dalam syarikat di bawah tiga kategori utama seperti peneraju inovatif, penerima manfaat daripada pembaharuan dan penstrukturan semula serta pengkompaun yang berkualiti. Strategi keyakinan tinggi ini mencari syarikat terkemuka menggunakan pendekatan pembinaan portfolio penanda aras agnostik.

PRESTASI DANA (Samb.)

PRULink Asia Pacific Dynamic Income Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Pacific Dynamic Income Fund	4.08%	2.73%
Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan	7.66%	4.03%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.58%)	(1.30%)
Dana Sasaran		
Principal Asia Pacific Dynamic Income Fund – MYR Class	3.98%	8.98%
Penanda Aras: 8% setahun	8.00%	8.00%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.02%)	0.98%

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 4.08%, lebih rendah daripada pulangan penanda aras 7.66% sebanyak 3.58%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 2.73%, lebih rendah daripada pulangan penanda aras 4.03% sebanyak 1.30%.

Dana ini melabur dalam Dana Sasaran pendasar - Principal Asia Pacific Dynamic Income Fund - MYR class ("PAPDI").

Ulasan Prestasi Dana Sasaran

Setakat 31 Disember 2024, PAPDI mencatatkan pulangan 3.98%, lebih rendah daripada pulangan penanda aras 8.00% sebanyak 4.02%.

Dana Sasaran meraih prestasi yang lebih rendah daripada penanda aras kerana ia kurang melabur di China dan Hong Kong yang melantun kukuh pada September 2024. Pendedahan pelaburan di India juga menjejaskan prestasi kerana ekuiti India merudum pada separuh ke-2 2024. Walau bagaimanapun, terdapat sumbangan pulangan yang kukuh daripada pemilihan saham yang positif dalam sektor teknologi maklumat dan perindustrian. Dana Sasaran juga telah menyaksikan peningkatan dalam pendedahan pelaburan di China dan Hong Kong kerana ekonomi ini kelihatannya semakin stabil dan terdapat peralihan kepada pendirian yang lebih propertumbuhan oleh kerajaan.

Tinjauan Dana Sasaran

Pada masa ini, pasaran kurang berminat dengan aliran masuk dana yang besar ke Asia meskipun kedudukan pelaburan yang diambil adalah rendah dan jurang penilaian yang besar di antara ekuiti AS dan Asia. Faktor-faktor yang mencetuskan kebimbangan adalah banyak tetapi bukan baharu, antaranya ialah tarif perdagangan AS yang lebih tinggi, ketegangan geopolitik yang meningkat dan kemungkinan dolar AS akan lebih kukuh. Pandangan pelaburan kes dasar Dana Sasaran ialah jangkaan tentang tarif AS 10% dan dolar AS yang lebih kukuh sedikit serta kawalan eksport yang berterusan ke atas sektor teknologi yang sensitif. Mata wang Asia akan stabil apabila terdapat lebih kejelasan tentang dasar perdagangan AS. Jika risiko tarif perdagangan AS boleh ditangani dalam masa beberapa bulan akan datang, aliran dana akan kembali ke Asia.

Di China, dasar rangsangan fiskal dijangka akan dilaksanakan dan disasarkan ke arah menyokong permintaan domestik. Oleh yang demikian, jualan hartanah kediaman mungkin stabil pada tahun 2025, berpotensi mengakhiri aliran menurun selama 4 tahun. Asia pada masa ini mempunyai jurang persepsi yang negatif yang boleh ditangani apabila keyakinan pasaran terhadap tindak balas dasar China meningkat. Jangkaan pertumbuhan perolehan 8-10%, penilaian pasaran yang tidak ketat dan kadar hasil dividen yang memuaskan akan menyokong trajektori menaik pasaran.

Strategi Dana Sasaran

Strategi pelaburan Dana Sasaran ialah untuk mengambil kedudukan dalam syarikat yang mempunyai potensi pertumbuhan perolehan yang kukuh seperti penerima manfaat daripada perbelanjaan Kecerdasaan Buatan ("AI"), peningkatan perbelanjaan modal atau pertumbuhan penggunaan. Idea ini merangkumi sektor teknologi dan perindustrian dengan pendedahan kepada perbelanjaan modal grid, francais perbankan yang teguh di Asia Tenggara dan syarikat India terpilih yang mempunyai penilaian yang berpatutan dengan pertumbuhan. Sementara itu, Dana Sasaran memilih-pilih di China, terutama dalam syarikat yang berorientasikan dalam negara yang telah menunjukkan tanda-tanda pemulihan keuntungan, jumlah perolehan dan margin yang bertambah baik serta keupayaan untuk menggunakan modal dengan cekap, menguruskan kos dan/atau berupaya mengisytiharkan kadar hasil dividen yang tinggi.

Dalam jangka panjang, Dana Sasaran akan terus memberi tumpuan kepada syarikat yang berkualiti yang mempunyai keterlihatan perolehan yang baik, kunci kira-kira yang teguh, pemenang jangka panjang dan meraih keuntungan daripada bahagian pasaran.

PRULink Asia Select Focus Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Select Focus Fund (USD)	12.17%	4.10%
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	16.43%	7.49%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.26%)	(3.39%)
Dana Sasaran		
Eastspring Investments – Dragon Peacock Fund (Class D) – dalam USD	15.16%	
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	16.41%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.25%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 12.17%, lebih rendah daripada pulangan penanda aras 16.43% sebanyak 4.26%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.10%, lebih rendah daripada pulangan penanda aras 7.49% sebanyak 3.39%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Dragon Peacock Fund ("DPF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, DPF mencatatkan pulangan 15.16%, lebih rendah daripada pulangan penanda aras 16.41% sebanyak 1.25%. Prestasi lebih rendah daripada penanda aras ini disebabkan oleh pendedahan yang sedikit pasaran kurang di China.

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Asia Select Focus Fund (USD) (Samb.)

Tinjauan Dana Sasaran

Di China, memandang ke hadapan, Dana Sasaran akan memfokus kepada potensi kenaikan tarif yang akan diumumkan oleh AS yang boleh menyebabkan kesan “tergesa-gesa untuk mengeksport” apabila perniagaan cuba untuk mendahului potensi perubahan. Sudah tentunya pasaran ekuiti China sudah agak peka dengan jangkaan dasar dan kejutan ketaktentuan. Walau bagaimanapun, mungkin terdapat maklumat yang terhad tentang perubahan dasar dari sekarang hingga Mac sebelum sesi pleno tahunan Kongres Rakyat Kebangsaan dan Persidangan Perundangan Politik Rakyat China (“Dua Sesi”) berlangsung di Beijing.

Bagi India, dalam suasana ketaktentuan luaran yang meningkat, ekuiti India sememangnya boleh berhadapan dengan kesukaran dalam tempoh terdekat. Dana Sasaran melihat pembetulan pasaran semasa sebagai set semula yang sihat kerana ia tetap menjadi salah sebuah pasaran baru muncul yang paling mempunyai harapan. Walau bagaimanapun, kurang kebimbangan tentang rintangan makro domestik yang tidak menjejaskan kisah bawah ke atas India dalam jangka panjang.

Strategi Dana Sasaran

Di China, Dana Sasaran terus berdisiplin tentang penilaian dan telah mengambil keuntungan ke atas saham yang telah melampaui asas dalam tempoh singkat euforia pasaran. Ia juga menggilirkan sejumlah keuntungan ke dalam pemegangan baharu yang tersenarai di Taiwan/Hong Kong/Macau. Syarikat-syarikat ini dengan pendedahan yang besar di China menawarkan peningkatan asas yang memuaskan dengan kemeruapan yang kurang daripada aliran dana China.

Di India, Dana Sasaran terus menyaksikan pandangan yang seimbang antara pemulihan kitaran dalam penggunaan luar bandar dengan pertumbuhan struktur dalam penggunaan mewah. Perbelanjaan modal kerajaan yang perlahan nampaknya sementara dan perbelanjaan modal swasta boleh memberi kejutan yang positif. Ketika pasaran membahaskan masa pengurangan kadar faedah, ia merupakan peluang untuk menilai sektor yang peka kepada kadar seperti hartanah dan bank. Dana Sasaran terus optimistik tentang bank disebabkan penilaian yang menggalakkan. Walaupun pengurangan kadar faedah boleh memberi tekanan kepada margin faedah bersih, peningkatan kecairan dalam sistem akan memacu pertumbuhan deposit bank. rising liquidity in the system will drive banks' deposit growth.

PRULink Dragon Peacock Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Dragon Peacock Fund	10.36%	6.15%
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	13.27%	7.08%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.91%)	(0.93%)
Dana Sasaran		
Eastspring Investments – Dragon Peacock Fund (Class D) – dalam USD	15.16%	
Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India	16.41%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.25%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 10.36%, lebih rendah daripada pulangan penanda aras 13.27% sebanyak 2.91%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.15%, mengatasi pulangan penanda aras 7.08% sebanyak 0.93%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Dragon Peacock Fund (Class D) (“DPF”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, DPF mencatatkan pulangan 15.16%, lebih rendah daripada pulangan penanda aras 16.41% sebanyak 1.25%. Prestasi lebih rendah daripada penanda aras ini disebabkan pendedahan yang sedikit wajaran kurang di China.

Tinjauan Dana Sasaran

Di China, Dana Sasaran akan memfokus kepada potensi kenaikan tarif yang akan diumumkan oleh AS yang boleh menyebabkan kesan “tergesa-gesa untuk mengeksport” apabila perniagaan cuba untuk mendahului potensi perubahan. Sudah tentunya pasaran ekuiti China sudah agak peka dengan jangkaan dasar dan kejutan ketaktentuan. Walau bagaimanapun, mungkin terdapat maklumat yang terhad tentang perubahan dasar dari sekarang hingga Mac sebelum sesi pleno tahunan Kongres Rakyat Kebangsaan dan Persidangan Perundangan Politik Rakyat China (“Dua Sesi”) berlangsung di Beijing.

Bagi India, dalam suasana ketaktentuan luaran yang meningkat, ekuiti India sememangnya boleh berhadapan dengan kesukaran dalam tempoh terdekat. Dana Sasaran melihat pembetulan pasaran semasa sebagai set semula yang sihat kerana ia tetap menjadi salah sebuah pasaran baru muncul yang paling mempunyai harapan. Walau bagaimanapun, kurang kebimbangan tentang rintangan makro domestik yang tidak menjejaskan kisah bawah ke atas India dalam jangka panjang.

Strategi Dana Sasaran

Di China, Dana Sasaran terus berdisiplin tentang penilaian dan telah mengambil keuntungan ke atas saham yang telah melampaui asas dalam tempoh singkat euforia pasaran. Ia juga menggilirkan sejumlah keuntungan ke dalam pemegangan baharu yang tersenarai di Taiwan/Hong Kong/Macau. Syarikat-syarikat ini dengan pendedahan yang besar di China menawarkan peningkatan asas yang memuaskan dengan kemeruapan yang kurang daripada aliran dana China.

Di India, Dana Sasaran terus menyaksikan pandangan yang seimbang antara pemulihan kitaran dalam penggunaan luar bandar dengan pertumbuhan struktur dalam penggunaan mewah. Perbelanjaan modal kerajaan yang perlahan nampaknya sementara dan perbelanjaan modal swasta boleh memberi kejutan yang positif. Ketika pasaran membahaskan masa pengurangan kadar faedah, ia merupakan peluang untuk menilai sektor yang peka kepada kadar seperti hartanah dan bank. Dana Sasaran terus optimistik tentang bank disebabkan penilaian yang menggalakkan. Walaupun pengurangan kadar faedah boleh memberi tekanan kepada margin faedah bersih, peningkatan kecairan dalam sistem akan memacu pertumbuhan deposit bank.

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Global Strategic Fund (with Hedging)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Global Strategic Fund (with Hedging)	12.28%	4.56%
Penanda Aras: MSCI ACWI (Lindung Nilai kepada RM)	13.04%	6.32%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.76%)	(1.76%)
Dana Sasaran		
Eastspring Investments – Global Equity Navigator Fund (Class D) – dalam USD	18.36%	
Penanda Aras: Tiada	N/A	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	N/A	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 12.28%, lebih rendah daripada pulangan penanda aras 13.04% sebanyak 0.76%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.56%, lebih rendah daripada pulangan penanda aras 6.32% sebanyak 1.76%.

Dana ini melabur dalam Dana Sasaran pendasar - Eastspring Investments – Global Equity Navigator Fund (Class D) (“GEN”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GEN mencatatkan pulangan 18.36%. Secara perbandingan, ekuiti global, seperti yang diwakili oleh Indeks MSCI ACWI (Jumlah

Pulangan Bersih) mencatatkan pulangan 17.49%. Dana Sasaran membina dalam ekuiti global pada sebahagian besar tahun 2024, terutamanya disebabkan, antara faktor lain, asas ekonomi AS yang berdaya tahan. Dana Sasaran juga meningkatkan pendedahan risiko ekuiti dengan menggunakan pelbagai strategi berasaskan opsyen tindakan alfa secara oportunistik yang menyumbang kepada pulangan multak yang kukuh.

Tinjauan Dana Sasaran

Pasaran buruh AS yang teguh dan data yang berdaya tahan telah mengurangkan kebarangkalian kemelesetan AS dalam tempoh 6 bulan akan datang. Dana Sasaran secara taktikalnya membina dalam ekuiti global dengan keutamaan kepada AS berbanding Eropah dan pasaran baru muncul disebabkan jangkaan pengurangan cukai dan dasar pro korporat. Walau bagaimanapun, perlindungan, perang perdagangan dan kenaikan kadar ke atas penilaian saham menimbulkan risiko kepada ekuiti dalam jangka sederhana. Masih terdapat ketidakpastian yang ketara berhubung kemungkinan kesan dasar yang dicadangkan oleh Trump ke atas pasaran. Prospek tarif dan kadar AS yang 'lebih tinggi untuk masa lebih lama' boleh menyebabkan kemaruhan yang mendadak, menjadikan pengurusan risiko aktif penting.

Strategi Dana Sasaran

Di mana yang sesuai dan apabila timbul peluang, Dana Sasaran berusaha untuk menempatkan diri dalam penyertaan convex sambil menguruskan potensi risiko penurunan secara aktif. Dana Sasaran akan terus menilai alfa berasaskan derivatif dan strategi perlindungan secara oportunistik berdasarkan kemaruhan yang tersirat dan tukar ganti risiko-ganjaran. Ia juga akan mencari peluang bagi memperoleh aliran alfa yang terpelbagai melalui dagangan 'makro' aset silang atau idea makro jangka sederhana yang mempunyai keyakinan yang lebih tinggi untuk kemungkinan memberikan sumbangan yang positif kepada prestasi dana.



PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Japan Dynamic Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Japan Dynamic Fund	18.02%	8.50%
Penanda Aras: Indeks MSCI Japan (dividen bersih) (Lindung Nilai RM)	24.30%	11.81%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.28%)	(3.31%)
Dana Sasaran		
Eastspring Investments Japan Dynamic MY Fund	17.84%	
Penanda Aras: Indeks MSCI Japan (Bersih) (Lindung Nilai RM)	19.51%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(1.66%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 18.02%, lebih rendah daripada pulangan penanda aras 24.30% sebanyak 6.28%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 8.50%, lebih rendah daripada pulangan penanda aras 11.81% sebanyak 3.31%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Japan Dynamic MY Fund (“JDF”), yang melabur dalam Eastspring Investments - Japan Dynamic MY Fund (class AJ).

Ulasan Prestasi Dana Sasaran

Bagi tahun 2024, JDF mencatatkan pulangan 17.84%, lebih rendah daripada pulangan penanda aras 19.51% sebanyak 1.66%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras didorong oleh pemilihan saham, terutamanya dalam sektor perindustrian dan auto. Sebaliknya, peruntukan sektor adalah keseluruhannya.

Tinjauan Dana Sasaran

Pemacu struktur reflasi jangka panjang Jepun, pembaharuan dan peruntukan semula tetap utuh tetapi perolehan korporat boleh terus bertambah baik pada tahun-tahun akan datang. Pertama, inflasi nampaknya lebih berakar umbi, mengubah tingkah laku pengurusan dan membolehkan syarikat menaikkan harga mereka, memberi manfaat kepada margin. Pasaran buruh juga lebih ketat berbanding tahun-tahun sebelumnya, memberikan tekanan untuk menaikkan upah dan menyokong penggunaan. Persekitaran perbelanjaan modal nampaknya bertambah baik, didorong oleh trend re-shoring, friend-shoring dan transisi hijau. Ini adalah ramuan utama untuk bergerak keluar berterusan daripada tekanan deflasi.

Kedua, inisiatif Bursa Saham Tokyo dan pembaharuan tadbir urus korporat yang berterusan adalah positif untuk penciptaan nilai pasaran ekuiti Jepun di mana terdapat potensi yang lebih besar untuk meningkatkan pulangan pemegang saham dan menyaksikan pengadaran semula penilaian yang sepadan. Trend beli balik saham juga dijangka berterusan pada tahun 2025 apabila lebih banyak syarikat menangani lebihan tunai dalam kunci kira-kira mereka. Akhir sekali, Dana Sasaran digalakkan oleh kesediaan pengurusan korporat untuk mengurangkan kos, menyusun semula unit perniagaan yang kurang berprestasi dan menjual pemegang saham silang yang banyak.

Strategi Dana Sasaran

Dana Sasaran pada masa ini mempunyai peruntukan yang lebih tinggi kepada permodalan sederhana dan kecil berbanding dengan indeks pasaran dan kebanyakan rakan setarafnya. Banyak nama permodalan besar berdagang pada paras yang berlebihan walaupun selepas mengambil kira peningkatan dalam keuntungan dan kunci kira-kira mereka.

PRULink Emerging Opportunities Fund (AUD-Hedged)

PRULink Emerging Opportunities Fund (GBP-Hedged)

PRULink Emerging Opportunities Fund (SGD-Hedged)

PRULink Emerging Opportunities Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Emerging Opportunities Fund (AUD-Hedged)	5.19%	1.59%
Penanda Aras: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.77%)	(2.70%)
Dana Sasaran		
Schroder ISF – Emerging Asia Class A Acc (AUD Hedged)	6.17%	
Penanda Aras: MSCI Emerging Markets Asia (Jumlah Pulangan Bersih) (USD)	11.96%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(5.79%)	
PRULink Emerging Opportunities Fund (GBP-Hedged)	6.29%	2.60%
Penanda Aras: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(5.67%)	(1.69%)
Dana Sasaran		
Schroder ISF – Emerging Asia Class A Acc (GBP Hedged)	7.34%	
Penanda Aras: MSCI Emerging Markets Asia (Jumlah Pulangan Bersih) (USD)	11.96%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.62%)	

PRESTASI DANA (Samb.)

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.)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Emerging Opportunities Fund (SGD-Hedged)	5.08%	2.67%
Penanda Aras: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.88%)	(1.62%)
Dana Sasaran		
Schroder ISF – Emerging Asia Class A Acc (SGD Hedged)	5.76%	
Penanda Aras: MSCI Emerging Markets Asia (Jumlah Pulangan Bersih) (USD)	11.96%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.20%)	
Dana Sasaran		
PRULink Emerging Opportunities Fund (USD)	7.17%	3.69%
Penanda Aras: MSCI Emerging Markets Asia (USD)	11.96%	4.29%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.79%)	(0.60%)
Dana Sasaran		
Schroder ISF – Emerging Asia Class A Acc (USD)	8.09%	
Penanda Aras: MSCI Emerging Markets Asia (Jumlah Pulangan Bersih) (USD)	11.96%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.87%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana-Dana ini mencatatkan pulangan 5.19%, 6.29%, 5.08% dan 7.17% masing-masing bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD, lebih rendah daripada pulangan penanda aras 11.96% sebanyak di antara 4.79% hingga 6.88%. Sejak dimulakan, Dana-Dana ini (untuk lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD) telah mencapai pulangan tahunan sebanyak 1.59% hingga 3.69%, lebih rendah daripada pulangan penanda aras 4.29% sebanyak 0.60% hingga 2.70%.

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).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, Dana Sasaran (bagi lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan kelas USD) masing-masing mencatatkan pulangan sebanyak 6.17%, 7.34%, 5.76% dan 8.09%, lebih rendah daripada pulangan penanda arasnya 11.96% sebanyak di antara 3.87% hingga 6.20%.

Dana Sasaran meraih pulangan positif tetapi lebih rendah daripada penanda aras pada tahun 2024. Dari perspektif pasaran, peruntukan dan pemilihan saham adalah tidak menggalakkan. Kedudukan pasaran berlebihan di Hong Kong dan kedudukan pasaran kurang di Taiwan paling menjejaskan pulangan relatif. Dari segi pemilihan saham, ia nyata lebih lemah di China dan sedikit kurang lemah di Korea. Dari perspektif sektor, peruntukan yang tidak berjaya adalah faktor utama yang menjejaskan prestasi. Kesan peruntukan sektor adalah negatif terutamanya disebabkan oleh kedudukan pasaran kurang dalam sektor teknologi dan kedudukan pasaran berlebihan dalam sektor bahan dan hartanah. Pemilihan saham adalah positif dalam sektor perindustrian, hartanah dan perkhidmatan komunikasi.

Tinjauan Dana Sasaran

Selera risiko dalam pasaran ekuiti Asia berkemungkinan berkurangan dan bergerak balas mengikut perubahan dalam keadaan kewangan AS. Dengan kembalinya pentadbiran Trump pada tahun 2025, pasaran pada umumnya menjangkakan risiko inflasi yang lebih tinggi dan tekanan yang menaikkan dolar AS dan kadar faedah. Ini pula akan memberi tekanan kepada mata wang Asia dan mengurangkan ruang bagi bank pusat serantau untuk mengendalikannya. Desas-desus mengenai tarif AS yang lebih tinggi ke atas import Asia merumitkan lagi gambaran bagi rantau ini. Pelabur di Asia berkemungkinan akan terus berhati-hati dalam mengambil kedudukan mereka sehingga dasar perdagangan Trump menjadi lebih jelas dan terdapatnya pendirian dasar pihak berkuasa China.

Strategi Dana Sasaran

Di China, Dana Sasaran mengambil kedudukan dalam strategi yang lebih seimbang dengan pendedahan pelaburan dalam beberapa syarikat defensif seperti syarikat tenaga kadar hasil tinggi, saham internet permodalan besar dan syarikat perlombongan emas. Sektor dengan kisah pertumbuhan struktur seperti penjagaan kesihatan dan perindustrian lebih digemari. Di India, Dana Sasaran akan memfokus kepada industri yang mempunyai asas jangka panjang yang lebih kukuh, termasuk bank, perindustrian dan hartanah. Di Taiwan dan Korea, Dana Sasaran amat berpilih-pilih dan memfokus kepada syarikat yang boleh mendapat manfaat daripada pemulihan produk teknologi, Kecerdasan Buatan ("AI") dan permintaan berkaitan kenderaan elektrik ("EV"). Akhir sekali, di ASEAN, pendedahan pelaburan Dana Sasaran dalam bank-bank Singapura boleh menjadi lindung nilai kepada kadar faedah yang 'lebih tinggi untuk masa lebih lama'. Pelaburan dalam telekomunikasi Singapura menawarkan kebertahanan semasa kejatuhan pasaran.

PRULink Euro Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Euro Equity Fund	6.60%	5.67%
Penanda Aras: MSCI European Monetary Union Net TR (MYR)	3.09%	8.76%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.51%	(3.09%)
Dana Sasaran		
Schroder ISF – Euro Equity A Accumulation Share Class (SGD Hedged)	12.09%	
Schroder ISF – Euro Equity A Accumulation Share Class (EUR)	12.30%	
Penanda Aras: MSCI European Monetary Union (Net TR) (EUR)	9.49%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.60%	

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Euro Equity Fund (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 6.60%, mengatasi pulangan penanda aras 3.09% sebanyak 3.51%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.67%, lebih rendah daripada pulangan penanda aras 8.76% sebanyak 3.09%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder ISF – Euro Equity Fund (SGD-Hedged) (“EE”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, EE mencatatkan pulangan 12.09%, mengatasi pulangan penanda aras 9.49% sebanyak 2.60%.

Dana Sasaran mencatatkan prestasi yang mengatasi penanda aras pada tahun ini disebabkan pemilihan saham yang positif, terutamanya dalam sektor penjagaan kesihatan (Zealand Pharma dan Sandoz), perindustrian (Siemens Energy) dan pertahanan (SAAB). Siemens Energy yang menyaksikan pemulihan dalam perniagaan turbin angin dalam pesisirnya mencatatkan pemulihan harga saham yang luar biasa dengan peningkatan 300% pada tahun 2024. Dana Sasaran mengekalkan strategi pemilihan saham bawah ke atasnya untuk membina pemegangan yang seimbang merentasi sektor, gaya, permodalan pasaran dan pamacu pertumbuhan.

Tinjauan Dana Sasaran

Tekanan ekonomi dan sosial yang telah memberi kesan kepada Eropah tidak mungkin hilang pada tahun 2025. Desas-desus mengenai keluarbiasaan AS dan kemelut Eropah memberikan peluang untuk mengenal pasti saham yang boleh melebihi jangkaan sederhana.

Strategi Dana Sasaran

Strategi pelaburan secara konsisten mengejar dua sasaran pemelbagaian, bermatlamat untuk melabur dalam peluang pertumbuhan modal terbaik di rantau ini. Dana Sasaran mengekalkan peruntukan wajaran berlebihan dalam permodalan kecil & sederhana serta dalam sektor penjagaan kesihatan dan teknologi. Ini diimbangi oleh wajaran kurang dalam sektor utiliti, budi bicara pengguna dan tenaga konvensional.

PRULink Innovation Fund

Dana berbanding Penanda Aras	Prestasi %	
	1 tahun	Sejak Dimulakan* (Tahunan)
PRULink Innovation Fund (USD)	27.28%	6.22%
Penanda Aras: Indeks MSCI All Country World (Harga Pulangan Bersih)	15.73%	4.37%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	11.55%	1.85%
Dana Sasaran		
BlackRock Global Funds - World Technology Fund (Class I2, Acc)	33.80%	22.10%
Penanda Aras: Indeks MSCI All Countries World Information Technology 10/40	27.50%	24.70%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	6.30%	(2.60%)

*Sejak kelas saham dimulakan – 03/31/2020. Angka di atas - I2 USD, selepas ditolak yuran.

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 27.28%, mengatasi pulangan penanda aras 15.73% sebanyak 11.55%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.22%, mengatasi pulangan penanda aras 4.37% sebanyak 1.85%.

Dana ini melabur dalam Dana Sasaran pendasar - BlackRock Global Funds – World Technology I2 Acc (USD) (“BGWI”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, BGWI mencatatkan pulangan 33.8%, mengatasi pulangan penanda aras 27.5% sebanyak 6.3%.

Prestasi Dana Sasaran yang mengatasi mengatasi penanda aras disebabkan terutamanya oleh pemilihan sekuriti yang bagus dalam subsektor perkakasan dan semikonduktor. Kedudukan luar penanda aras dalam Meta ialah antara penyumbang tertinggi apabila saham melonjak disebabkan keputusan perolehan korporat yang kukuh, penglibatan pengguna yang meningkat dan tumpuan strategik kepada Kecerdasaan Buatan (“AI”). Walau bagaimanapun, pemilihan sekuriti dalam subsektor perisian mendatangkan kesan negatif kepada

prestasi aktif. Tidak memegang kedudukan dalam Palantir menjejaskan prestasi apabila syarikat perisian ini melaporkan perolehan yang lebih baik daripada jangkaan berturut-turut, didorong oleh permintaan teknologi AI.

Dalam tempoh ini, Dana Sasaran menggilirkan pendedahannya dalam subsektor semikonduktor di mana Dana Sasaran menambah pendedahannya dalam syarikat yang akan mendapat manfaat daripada perbelanjaan modal yang meningkat ke atas Unit Pemrosesan Grafik (“GPU”) untuk AI generatif dan mengurangkan pendedahan pelaburan dalam firma cip yang terdedah kepada pasaran akhir yang semakin merosot seperti automotif. Dana Sasaran juga menambah pemegangan dalam subsektor perisian untuk berada dalam kedudukan yang dapat memanfaatkan perluasan aliran menaik AI melampaui syarikat-syarikat yang terdedah kepada pusat data AI. Di tempat lain, Dana Sasaran mengurangkan pemegangan internet terpilih di mana permintaan pengiklanan terus rendah.

Tinjauan Dana Sasaran

Dana Sasaran percaya bahawa asas syarikat teknologi terus kukuh. Oleh sebab dunia berada di peringkat awal era AI, pengunapakaian AI yang berterusan akan memacu pertumbuhan eksponen dan penciptaan nilai dalam sektor teknologi dan seterusnya. AI ialah sempadan inovasi seterusnya dan merupakan salah satu trend teknologi luar biasa terbesar yang pernah disaksikan oleh ekonomi global. Peluang yang diberikannya kepada pelabur adalah besar dan akan terus menjadi kuasa dinamik pada masa hadapan. AI akan menjadi pendorong kepada pertumbuhan unggul sektor teknologi kepada semua sektor lain kerana ia telah mengganggu industri sedia ada dan mencipta pasaran baharu.

Namun begitu, walaupun penerima manfaat awal daripada tema AI ialah nama-nama teknologi permodalan mega yang membina infrastruktur fizikal yang diperlukan untuk melatih model AI generatif, namun Dana Sasaran melihat pelbagai peluang dalam syarikat yang sejajar dengan tema tersebut.

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 berpegang teguh kepada kepercayaan bahawa makro dan regim pasaran yang berbeza memerlukan penyesuaian kepada kriteria pemilihan. Setakat Disember 2024, peruntukan subsektor adalah seperti berikut: perisian (31%), semikonduktor (26%), perkakasan (17%), internet (14%), perkhidmatan (8%), kandungan & infrastruktur (2%) dan lain-lain (1%).

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Sustainable Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Sustainable Equity Fund*	5.99%	8.53%
Penanda Aras: Indeks MSCI AC World	15.73%	16.24%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(9.74%)	(7.71%)
Dana Sasaran		
Schroder ISF - Global Sustainable Growth Class A Acc (USD)	10.03%	
Penanda Aras: Indeks MSCI AC World (Jumlah Pulangan Bersih)	17.49%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(7.46%)	

*Dana ini dimulakan pada 10 Julai 2023

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 5.99%, lebih rendah daripada pulangan penanda aras 15.73% sebanyak 9.74%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 8.53%, lebih rendah daripada pulangan penanda aras 16.24% sebanyak 7.71%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder ISF – Global Sustainable Growth (“SGSG”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, SGSG mencatatkan pulangan 10.03%, lebih rendah daripada pulangan penanda aras 17.49% sebanyak 7.46%.

Walaupun Dana Sasaran mencatatkan pulangan yang positif, namun prestasinya lebih rendah daripada penanda aras disebabkan ciri-ciri pasaran global yang sangat tersendiri dan sangat luar biasa. Kepimpinan pasaran yang sempit memberi cabaran kepada strategi Dana Sasaran. Beberapa saham Magnificent-7 yang memacu pulangan pasaran telah dikecualikan daripada seluruh instrumen boleh labur disebabkan faktor kemampanan. Kesan negatif negara, terutamanya wajaran kurang AS yang besar, menjadi akibat yang tidak dapat dielakkan daripada pemilihan saham bawah ke atas

Dana Sasaran. Oleh itu, penggiliran pasaran yang didorong oleh kecairan adalah sangat mencabar pada tahun 2024. Penggiliran keluar daripada saham pertumbuhan berkualiti ke dalam bidang pasaran yang dahulunya ‘tidak disukai’ mengganggu pemulihan prestasi Dana Sasaran yang baru bermula pada suku ke-3 2024. Aliran menaik yang dicetuskan oleh Trump menjelang akhir tahun mengakibatkan penggiliran pasaran lagi, akan tetapi satu lagi persekitaran yang tidak membantu bagi Dana Sasaran.

Tinjauan Dana Sasaran

Pasaran ekuiti telah mengekalkan momentum yang teguh. Ini disokong oleh sentimen pelabur yang positif dan asas pertumbuhan seperti pelonggaran monetari global dan kitaran perniagaan yang berkembang. Pemangkin ini dijangka berterusan ke tahun 2025. Walau bagaimanapun, kemaruhan jangka pendek berterusan dengan kejatuhan nilai pelaburan berlaku disebabkan berita yang mengecewakan dan penilaian ekuiti yang tinggi tidak memberikan banyak perlindungan daripada data yang negatif. Pulangan pasaran ekuit AS dijangka dipacu oleh peningkatan pertumbuhan dan jangkaan tentang dasar Presiden Trump. Ini boleh memberi manfaat kepada saham di luar sektor teknologi. Namun begitu, risiko pasaran berterusan, termasuk pengawasan rapi dasar AS serta ketegangan geopolitik yang menjejaskan kestabilan global dan dinamik pasaran.

Walaupun landskap ekonomi China berhadapan dengan cabaran struktur dan ketegangan perdagangan, penunjuk ekonomi yang agak bertambah baik memberikan sedikit optimisme. Pergerakan mata wang dan keteguhan dolar AS terus memberi kesan kepada pulangan pasaran baru muncul, manakala Jepun menghadapi cabaran disebabkan pergantungannya pada permintaan perindustrian China. Kecerdasan Buatan (“AI”) juga terus menjadi tema pelaburan yang dominan. Pada keseluruhannya, asas menyokong pulangan pasaran ekuiti. Namun begitu, kemaruhan yang meningkat dan penggiliran dalam kepimpinan pasaran adalah dijangka.

Strategi Dana Sasaran

Dana Sasaran sangat terpelbagai mengikut wilayah dan sektor, terdiri daripada ekuiti di mana terdapat jurang pertumbuhan jangka panjang yang baik, kelebihan persaingan yang mampan dan pendedahan kepada trend pertumbuhan struktur jangka panjang. Dana Sasaran akan menekankan tumpuan yang berterusan kepada kelestarian, berkisar di sekitar syarikat-syarikat yang menunjukkan ciri-ciri yang positif untuk memberikan prestasi yang memberansangkan berbanding dengan campuran pelbagai ekuiti global melalui kitaran ekonomi dan pelaburan.

PRULink Global Growth Fund

Dana berbanding Penanda Aras	Prestasi (%)	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Global Growth Fund	1.20%	3.01%
Penanda Aras: Indeks MSCI AC World (USD)	15.73%	8.10%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(14.53%)	(5.09%)
Dana Sasaran		
United Global Quality Equity Fund - MYR Hedged	0.96%	
Penanda Aras: Indeks MSCI AC World (USD)	15.73%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(14.76%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 1.20%, lebih rendah daripada pulangan penanda aras 15.73% sebanyak 14.53%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.01%, lebih rendah daripada pulangan penanda aras 8.10% sebanyak 5.09%.

Dana ini melabur dalam Dana Sasaran pendasar - United Global Quality Equity Fund - MYR Hedged (“UGQE”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, UGQE mencatatkan pulangan 0.96%, lebih rendah daripada pulangan penanda aras 15.73% sebanyak 14.76%.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras adalah disebabkan pemilihan saham yang buruk dalam sektor teknologi maklumat, perindustrian dan kewangan. Prestasi Dana Sasaran juga terjejas disebabkan kedudukan wajaran berlebihan dalam Adobe dan kurangnya peruntukan kepada NVIDIA dan Broadcom. Sebaliknya, pemegangan dalam TSMC dan Salesforce merupakan penyumbang ketara. Dana Sasaran menutup kedudukan dalam Alphabet dan Shimano dan menggunakan prosid jualan untuk membiayai idea keyakinan lebih tinggi yang lain dalam Corpay (penyedia perkhidmatan pembayaran bersepadu rentas sempadan yang terkemuka) dan Equifax (agensi pelaporan kredit pengguna multinasional).

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Global Growth Fund (Samb.)

Tinjauan Dana Sasaran

Kemeruapan pasaran jangka berterusan apabila Rizab Persekutuan AS dan bank pusat lain berusaha untuk menyeimbangkan antara mengekalkan kestabilan kewangan dengan mengawal inflasi. Kekuatan dan kesempitan menjadi tema dalam pasaran global bagi tempoh yang berpanjangan kerana kedua-duanya menjadi rintangan kepada prestasi. Prestasi operasi pemegangan Dana Sasaran pada umumnya mantap dan dengan itu penilaian akan bergerak naik untuk mencerminkan kualiti perniagaan pada bulan-bulan akan datang. Perluasan penyertaan pasaran akan memberikan persekitaran yang lebih baik untuk pelaburan yang berkualiti.

Strategi Dana Sasaran

Strategi pelaburan Dana Sasaran adalah berdasarkan kepercayaan bahawa syarikat yang hebat juga boleh membuat pelaburan yang hebat. Syarikat boleh meraih prestasi yang mengatasi pasaran bukan sahaja dengan mengekalkan paras produktiviti kewangan tertinggi tetapi juga dengan melaburkan semula dalam perniagaan mereka pada paras produktiviti kewangan yang sama. Perniagaan ini seringkali tidak dinilai dengan cekap tetapi menawarkan potensi peluang pelaburan jangka panjang.

Dana Sasaran tidak mengutamakan sektor tertentu kerana ia menggunakan analisis asas bawah ke atas bagi membina portfolio. Walau bagaimanapun, syarikat dalam sektor tertentu (misalnya, tenaga, bahan) cenderung untuk tidak lulus proses pelaburan strategi.

PRULink Global Leaders Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Global Leaders Fund	10.75%	10.94%
Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih) (RM)	15.55%	11.40%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.80%)	(0.46%)
Dana Sasaran		
JPMorgan Investment Funds – Global Select Equity Fund A (Acc) - USD	14.98%	9.01%
Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih) (USD)	18.67%	9.53%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.11%)	(0.47%)
Dana Sasaran		
JPMorgan Investment Funds – Global Select Equity Fund I (Acc) - USD	16.22%	14.75%
Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih) (USD)	18.67%	12.72%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.07%)	1.81%

Data yang ditunjukkan ialah untuk JPMorgan Investment Funds - Global Select Equity Fund, selepas ditolak yuran untuk kelas saham A (acc) – USD dan I (acc) – USD setakat 31 Disember 2024. Penanda aras ialah Indeks MSCI World (Jumlah Pulangan Bersih). Pulangan yang lebih tinggi daripada 1 tahun akan disetahunkan. Lebihan pulangan adalah selepas ditolak yuran, dikira secara geometri. Dana ini dimulakan pada 30 April 1981. Tarikh permulaan Global Select Equity Fund kelas saham A (Acc) – USD ialah 30 April 1981 dan tarikh permulaan kelas saham Global Select Equity Fund I (Acc) - USD ialah 03 September 2019.

Helge Skibeli mengambil tanggungjawab pengurusan portfolio JPMorgan Investment Funds–Global Select Equity Fund dari 1 Disember 2015. Prestasi rendah 'Sejak Dimulakan' meliputi tempoh yang lama sebelum beliau menjadi PM utama dalam strategi ini. Prestasi lepas bukanlah penunjuk yang boleh dipercayai tentang keputusan pada masa ini dan masa hadapan. Harga pelaburan dan pendapatan daripadanya mungkin turun dan juga naik dan pelabur mungkin tidak mendapat balik amaun penuh yang telah dilaburkan.

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 10.75%, lebih rendah daripada pulangan penanda aras 15.55% sebanyak 4.80%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 10.94%, lebih rendah sedikit daripada pulangan penanda aras 11.40% sebanyak 0.46%.

Dari 1 Januari 2024 hingga 31 Julai 2024, Dana ini melabur dalam Dana Sasaran pendasar - JPMorgan Investment Funds – Global Select Equity Fund A (Acc) – USD ("GSE A"). Dari 1 Ogos 2024 hingga 31 Disember 2024, Dana ini melabur dalam Dana Sasaran pendasar - JPMorgan Investment Funds – Global Select Equity Fund I (Acc) – USD ("GSE I").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GSE I mencatatkan pulangan 16.22%, lebih rendah daripada pulangan penanda aras 18.67% sebanyak 2.07%. Dana Sasaran menempuh tahun 2024 yang penuh cabaran, terutamanya pada separuh ke-2 2024. Walau bagaimanapun, prestasi jangka sederhana hingga panjang terus memberangsangkan secara mutlak dan juga relatif.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras disebabkan oleh pemilihan saham yang negatif dalam sektor kitaran runcut dan perindustrian tetapi diringkaskan oleh pemilihan saham yang positif dalam sektor teknologi, semikonduktor & perkakasan dan media.

Dana Sasaran telah mengurangkan pendedahan pelaburan dalam saham teknologi pertumbuhan tinggi bagi mengunci keuntungan sambil mengekalkan kedudukan wajaran berlebihan dalam sektor semikonduktor dan saham teknologi besar terpilih disebabkan penilaian yang menarik. Dana Sasaran menggemari saham defensif berbanding saham kitaran dan tetap yakin terhadap tinjauan perolehan AS, memfokus kepada pemilihan saham dengan pendirian yang sederhana defensif.

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Global Growth Fund (Samb.)

Tinjauan Dana Sasaran

Tinjauan bagi ekuiti global dicorakkan oleh keadaan ekonomi, dinamik pasaran dan faktor geopolitik yang saling mempengaruhi secara kompleks. Dinamik yang berubah-ubah dalam teknologi, pasaran baru muncul dan perubahan struktur merentasi industri akan memerlukan pengemudian yang berhati-hati. Ini menekankan kepentingan analisis peringkat syarikat dan pemilihan saham dalam mengharungi persekitaran pasaran semasa.

Berlatarbelakangkan ini, adalah lebih penting daripada sebelumnya untuk memfokus kepada pemilihan saham. Oleh itu, Dana Sasaran berusaha untuk memastikan pertaruhan berdasarkan wilayah, faktor dan sektor adalah rendah. Ia juga berusaha untuk meminimumkan risiko khusus saham dalam persekitaran yang tidak menentu.

Strategi Dana Sasaran

Walaupun tinjauan ekonomi jangka pendek mungkin kelihatan tidak menentu, Dana Sasaran terus memfokus kepada syarikat individu yang mempunyai perolehan jangka panjang, perniagaan berkualiti tinggi dan prospek pertumbuhan struktur yang teguh. Pemilihan saham bawah ke atas akhirnya menjadi penyebab kepada kedudukan yang diambil dalam sektor dan serantau. Strategi ini akan mencari idea terbaik di seluruh dunia dalam setiap sektor, melabur berdasarkan pemahaman yang terbeza, keyakinan yang unggul dan penilaian yang menarik.

PRULink Global Opportunities Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Global Opportunities Fund (USD)	14.59%	10.89%
Penanda Aras: Indeks MSCI World (USD)	18.67%	11.79%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.08%)	(0.90%)
Dana Sasaran		
JPMorgan Investment Funds – Global Select Equity Fund A (Acc) - USD	14.98%	9.01%
Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih) (USD)	18.67%	9.53%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.11%)	(0.47%)

Data yang ditunjukkan ialah untuk JPMorgan Investment Funds - Global Select Equity Fund, selepas ditolak yuran untuk kelas saham A (acc) – USD dan I (acc) – USD setakat 31 Disember 2024. Penanda aras ialah Indeks MSCI World (Jumlah Pulangan Bersih). Pulangan yang lebih tinggi daripada 1 tahun akan disetahunkan. Lebihan pulangan adalah selepas ditolak yuran, dikira secara geometri. Tarikh permulaan Global Select Equity Fund kelas saham A (Acc) – USD ialah 30 April 1981.

Helge Skibeli mengambil tanggungjawab pengurusan portfolio JPMorgan Investment Funds–Global Select Equity Fund dari 1 Disember 2015. Prestasi rendah 'Sejak Dimulakan' meliputi tempoh yang lama sebelum beliau menjadi PM utama dalam strategi ini. Prestasi lepas bukanlah penunjuk yang boleh dipercayai tentang keputusan pada masa ini dan masa hadapan. Harga pelaburan dan pendapatan daripadanya mungkin turun dan juga naik dan pelabur mungkin tidak mendapat balik amaun penuh yang telah dilaburkan.



PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink Global Opportunities Fund (USD) (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 14.59%, lebih rendah daripada pulangan penanda aras 18.67% sebanyak 4.08%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 10.89%, lebih rendah daripada pulangan penanda aras 11.79% sebanyak 0.90%.

Dana ini melabur dalam Dana Sasaran pendasar - JPMorgan Investment Funds – Global Select Equity Fund A (Acc) – USD (“GSE”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GSE mencatatkan pulangan 14.98%, lebih rendah daripada pulangan penanda aras 18.67% sebanyak 3.11%. Dana Sasaran menempuh tahun 2024 yang penuh cabaran, terutamanya pada separuh ke-2 2024. Walau bagaimanapun, prestasi jangka sederhana hingga panjang terus memberangsangkan secara mutlak dan juga relatif.

Prestasi Dana Sasaran yang lebih rendah daripada penanda aras disebabkan oleh pemilihan saham yang negatif dalam sektor kitaran runcit dan perindustrian tetapi diringankan oleh pemilihan saham yang positif dalam sektor teknologi, semikonduktor & perkakasan dan media.

Dana Sasaran telah mengurangkan pendedahan pelaburan dalam saham teknologi pertumbuhan tinggi bagi mengunci keuntungan sambil mengekalkan kedudukan wajar berlebihan dalam sektor semikonduktor dan saham teknologi besar terpilih disebabkan penilaian yang menarik. Dana Sasaran menggemari saham defensif berbanding saham kitaran dan tetap yakin terhadap tinjauan perolehan AS, memfokus kepada pemilihan saham dengan pendirian yang sederhana defensif

Tinjauan Dana Sasaran

Tinjauan bagi ekuiti global dicorakkan oleh keadaan ekonomi, dinamik pasaran dan faktor geopolitik yang saling mempengaruhi secara kompleks. Dinamik yang berubah-ubah dalam teknologi, pasaran baru muncul dan perubahan struktur merentasi industri akan memerlukan pengemudian yang berhati-hati. Ini menekankan kepentingan analisis peringkat syarikat dan pemilihan saham dalam mengharungi persekitaran pasaran semasa.

Berlatarbelakangkan ini, adalah lebih penting daripada sebelumnya untuk memfokus kepada pemilihan saham. Oleh itu, Dana Sasaran berusaha untuk memastikan pertaruhan berdasarkan wilayah, faktor dan sektor adalah rendah. Ia juga berusaha untuk meminimumkan risiko khusus saham dalam persekitaran yang tidak menentu.

Strategi Dana Sasaran

Walaupun tinjauan ekonomi jangka pendek mungkin kelihatan tidak menentu, Dana Sasaran terus memfokus kepada syarikat individu yang mempunyai perolehan jangka panjang, perniagaan berkualiti tinggi dan prospek pertumbuhan struktur yang teguh. Pemilihan saham bawah ke atas akhirnya menjadi penyebab kepada kedudukan yang diambil dalam sektor dan serantau. Strategi ini akan mencari idea terbaik di seluruh dunia dalam setiap sektor, melabur berdasarkan pemahaman yang terbeza, keyakinan yang unggul dan penilaian yang menarik.

PRULink US Equity Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink US Equity Fund	27.06%	16.44%
Penanda Aras: Indeks MSCI USA Investable Market (IMI)	22.15%	9.31%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	4.91%	7.13%
Dana Sasaran		
JPMorgan Funds – US Growth Fund C (Acc) (USD)	34.32%	12.40%
Penanda Aras: Indeks Russell 1000 Growth (Jumlah Pulangan Bersih 30% cukai pegangan)	33.09%	12.55%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.23%	(0.15%)

Sumber: JPMAM; Morningstar, Russell Investments. Data setakat 31 Disember 2024. Prestasi Dana ini ditunjukkan berdasarkan NAB kelas saham C dalam USD dengan pendapatan (sebelum ditolak cukai pemegang saham) dilaburkan semula termasuk caj berterusan yang sebenar, tidak termasuk sebarang yuran kemasukan dan keluar. Angka yang lebih tinggi daripada 1 tahun akan disetahunkan. Angka penanda aras adalah selepas ditolak 30% cukai pegangan. Pengurus portfolio semasa mengambil alih Dana ini pada Disember 2010. *Tarikh permulaan kelas saham ialah 8 Mac 2006. Prestasi lepas bukanlah penunjuk yang boleh dipercayai tentang keputusan pada masa ini dan masa hadapan.

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 27.06%, mengatasi pulangan penanda aras 22.15% sebanyak 4.91%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 16.44%, mengatasi pulangan penanda aras 9.31% sebanyak 7.13%.

Dana ini melabur dalam Dana Sasaran pendasar - JPMorgan Funds – US Growth Fund C (Acc) (USD) (“USG”).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, USG mencatatkan pulangan 34.32%, mengatasi pulangan penanda aras 33.09 % sebanyak 1.23%.

Prestasi Dana Sasaran yang mengatasi penanda aras adalah disebabkan oleh pemilihan saham yang positif dalam sektor teknologi dan peruntukan sektor kepada hartanah. Dalam sektor teknologi, kedudukan wajar kurang dalam Microsoft terbukti memberi manfaat. Microsoft berhadapan dengan cabaran disebabkan keraguan tentang kemampuan ledakan Kecerdasan Buatan (“AI”) dan kebimbangan tentang kadar penerimapaakaian produk AI seperti Copilot. Meskipun mencatatkan prestasi kewangan yang kukuh dengan pertumbuhan dua digit dalam pendapatan Microsoft Cloud dan pendapatan ketara yang dipacu AI, kekangan kapasiti dan perbelanjaan modal yang tinggi memberi kesan kepada sentimen pelabur. Begitu juga, kedudukan wajar berlebihan dalam Netflix adalah penyumbang terbesar. Saham Netflix meraih prestasi yang memberangsangkan berikutan keputusan suku ke-3 2024 yang kukuh dengan pendapatan dan margin yang lebih baik daripada jangkaan, dan syarikat memberikan tinjauan yang positif, didorong oleh pertumbuhan keahlian dan peningkatan pendapatan purata setiap keahlian.

Sebaliknya, pemilihan saham yang negatif dalam sektor budi bicara pengguna dan peruntukan sektor dalam penjagaan kesihatan melemahkan prestasi. Dalam sektor budi bicara pengguna, pendedahan Dana Sasaran dalam DR Horton merupakan pelemah prestasi terbesar. Sahamnya jatuh disebabkan tinjauan permintaan yang lebih lemah dan potensi implikasi pentadbiran Trump di mana pelabur tidak menjangkakan pengurangan kadar yang begitu banyak dalam pentadbiran Trump, sekali gus memberikan tekanan ke atas kemampuan bayar. Dalam sektor penjagaan kesihatan, kedudukan wajar berlebihan dalam Regeneron Pharmaceuticals ternyata kurang memberangsangkan disebabkan terutamanya oleh kebimbangan tentang kedudukan persaingan ubat matanya, Eylea, dan kemungkinan pelancaran versi biosimilar Amgen.

PRESTASI DANA (Samb.)

EKUITI SERANTAU (SAMB.)

PRULink US Equity Fund (Samb.)

Tinjauan Dana Sasaran

Inflasi yang menurun dan prospek pertumbuhan yang bertambah baik telah membantu menguatkan optimisme terhadap kemerosotan ekonomi yang perlahan (soft landing). Walau bagaimanapun, risiko sistemik tertentu seperti kesan dasar pentadbiran baharu di AS, pengurangan kadar yang kemungkinannya lebih perlahan dan ketegangan geopolitik yang memuncak boleh menyebabkan pasaran meruap. Melalui kemeruapan pasaran, Dana Sasaran terus memfokus kepada saham keyakinan 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 haruslah mempunyai peluang pendapatan tersedia yang besar untuk produk dan perkhidmatan (addressable market), momentum harga yang baik dan haruslah terus melaksanakan asasnyanya dengan baik. Selain itu, Dana Sasaran juga mencari pemutusan struktur yang membolehkan perniagaan melebihi jangkaan pasaran. Pemutusan ini boleh disebabkan oleh perubahan demografi atau perubahan budaya, kemajuan teknologi dan atau perubahan kawal selia.

Akhir sekali, Dana Sasaran berusaha untuk mengenal pasti ketakseimbangan jangka panjang dalam penawaran dan permintaan. Peluang pertumbuhan yang besar dan jangka panjang boleh didorong oleh permintaan positif yang terpisah daripada perubahan dalam trend demografi, tingkah laku budaya, kemajuan teknologi dan/atau perubahan kawal selia. Peluang pertumbuhan juga boleh didorong oleh ketakseimbangan penawaran disebabkan tempoh kurang pelaburan yang berpanjangan. Hasil daripada falsafah pelaburan yang digunakan dalam pengurusan Dana Sasaran, pada umumnya terdapat kecenderungan ke arah saham pertumbuhan lebih tinggi dan saham momentum.

BON SERANTAU

PRULink Asia Local Bond Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Local Bond Fund	-0.24%	5.14%
Penanda Aras: Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom	-1.37%	4.74%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.13%	0.40%
Dana Sasaran		
Eastspring Investments – Asian Local Bond Fund (Class D) – in USD	3.28%	
Penanda Aras: Indeks Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom (tanpa lindung nilai USD)	1.35%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.93%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan -0.24%, mengatasi pulangan penanda aras -1.37% sebanyak 1.13%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 5.14%, mengatasi pulangan penanda aras 4.74% sebanyak 0.40%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Asian Local Bond Fund ("ABF").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, ABF mencatatkan pulangan 3.28%, mengatasi pulangan penanda aras 1.35% sebanyak 1.93%.

Pada tahun ini, prestasi Dana Sasaran yang mengatasi penanda aras sebahagian besarnya disebabkan oleh pendedahan wajaran berlebihan dalam hutang USD apabila pasaran bon USD Asia mencapai keuntungan buat tahun kedua berturut-turut pada tahun 2024. Pendedahan wajaran berlebihan Dana Sasaran dalam Won Korea Selatan memberi manfaat kepada prestasi relatif meskipun tempoh wajaran kurang mengurangkan sejumlah keuntungan. Walau bagaimanapun, peruntukan wajaran berlebihan dalam Yen Jepun dan pendedahan wajaran kurang dalam Ringgit Malaysia melemahkan prestasi relatif.

Tinjauan Dana Sasaran

Di Asia, perhatian pasaran terus tertumpu kepada dasar era Trump terhadap China seperti tarif dan potensinya untuk memberi kesan negatif kepada pertumbuhan di China dan juga rantau yang lebih luas. Walaupun risiko ini cukup difahami, namun sebarang tindakan meremehkan akibat yang timbul daripada dasar yang hawkish ini boleh mencetuskan dagangan yang bearis, termasuk mata wang Asia yang lebih lemah dan kadar hasil yang lebih tinggi.

Beberapa bank pusat Asia telah melencong daripada laluan pelonggaran Rizab Persekutuan yang tidak menentu, sebaliknya mengurangkan kadar secara proaktif bagi menyederhanakan kelembapan pertumbuhan dalam ekonomi masing-masing. Pelencongan ini pada umumnya menyokong bon Asia.

Strategi Dana Sasaran

Dengan mata wang Asia kini menikmati penangguhan sementara daripada ancaman terdekat tarif yang melemahkan, Dana Sasaran mengekalkan pandangan yang membina secara berhati-hati tentang tempoh Asia dalam jangka pendek, disokong oleh keadaan dasar monetari yang menggalakkan. Walau bagaimanapun, dalam jangka sederhana, keluarbiasaan ekonomi AS berkemungkinan menyebabkan kadar hasil bon dan USD terus disokong teguh.

PRESTASI DANA (Samb.)

BON SERANTAU (SAMB.)

PRULink Asian High Yield Bond Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asian High Yield Bond Fund	7.20%	-2.67%
Penanda Aras: Indeks J.P. Morgan Asia Credit Non-Investment Grade (Lindung Nilai RM)	12.61%	2.47%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(5.41%)	(5.14%)
Dana Sasaran		
Eastspring Investments Asian High Yield Bond Fund	8.54%	
Penanda Aras: Indeks J.P. Morgan Asia Credit Non-Investment Grade	12.61%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.07%)	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 7.20%, lebih rendah daripada pulangan penanda aras 12.61% sebanyak 5.41%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan -2.67%, lebih rendah daripada pulangan penanda aras 2.47% sebanyak 5.14%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments Asian High Yield Bond Fund ("AHYB"), yang melabur dalam Eastspring Investments - Asian High Yield Bond Fund (Class ADM).

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, AHYB mencatatkan pulangan 8.54%, lebih rendah daripada pulangan penanda aras 12.61% sebanyak 4.07%.

Dana Sasaran mencatatkan prestasi yang lebih rendah daripada penanda aras pada tahun 2024 tetapi meraih prestasi tahunan terbaik

sejak tahun 2011. Pemilihan sekuriti dalam sektor hartanah Hong Kong merupakan sebab utama yang melemahkan pulangan relatif. Pendedahan wajaran kurang dalam kewangan juga menjejaskan prestasi. Walau bagaimanapun, wajaran berlebihan dalam sektor teknologi, media dan telekomunikasi ("TMT") dan sektor kadar hasil tinggi berdaulat menyumbang kepada prestasi relatif. Kedudukan dalam bon mata wang tempatan EUR dan SGD juga menyokong pulangan aktif.

Tinjauan Dana Sasaran

Pasaran pendapatan tetap mengakhiri tahun 2024 dalam rentak yang positif dengan disinflasi dalam kebanyakan ekonomi. Keketatan yang beransur-ansur berkurangan dalam pasaran buruh dengan pertumbuhan upah yang lebih rendah berserta kemajuan dalam menurunkan inflasi telah membolehkan bank-bank pusat utama, termasuk Rizab Persekutuan AS mengurangkan kadar dasar. Memandang ke hadapan, apabila pentadbiran baharu AS mula berkuasa pada tahun 2025, keputusan dasarnya akan memainkan peranan penting dalam mencorakkan landskap ekonomi domestik dan global. Di luar AS, daya tahan dan kebolehsuaian pelbagai ekonomi mungkin dirintangi oleh perubahan dasar, dinamik perdagangan dan trajektori pertumbuhan yang berbeza-beza. Oleh yang demikian, Dana Sasaran menjangkakan turun naik pasaran akan berterusan sehingga dasar AS menjadi lebih jelas.

Strategi Dana Sasaran

Kemeruapan kadar yang dijangka lebih tinggi menunjukkan bahawa pelabur mungkin perlu mengguna pakai pendekatan yang lebih taktikal, menyesuaikan strategi mereka dengan berhati-hati sebagai tindak balas kepada keadaan ekonomi yang sering berubah-ubah. Dana Sasaran pada umumnya menjangkakan teknikal pasaran akan disokong oleh penawaran bon kadar hasil tinggi Asia yang terhad. Walau bagaimanapun, Dana Sasaran akan tetap sangat berpilih-pilih dalam menggunakan modal dalam industri dan penerbit, lebih menggemari penerbit yang mempunyai profil kecairan yang mencukupi berbanding dengan mengambil kedudukan yang menanggung lebih banyak risiko.

TERURUS SERANTAU

PRULink Asia Managed Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asia Managed Fund	3.12%	4.03%
Penanda Aras: 70% Indeks MSCI Asia Ex-Japan + 30% Indeks JP Morgan Asia Credit	7.35%	7.34%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.23%)	(3.31%)
Dana Sasaran		
Eastspring Investments – Asian Bond Fund (Class D) – dalam USD	6.85%	
Penanda Aras: Indeks JP Morgan Asia Credit	5.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.13%	
Dana Sasaran		
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	1.33%	
Penanda Aras: pertumbuhan NAB 8% setahun	8.00%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(6.67%)	
Dana Sasaran		
JPMorgan Funds - Asia Growth Fund A (acc) – in USD	6.94%	
JPMorgan Funds - Asia Growth Fund A (acc) – dalam USD	11.96%	
Penanda Aras: Indeks MSCI All Country Asia ex Japan (Jumlah Pulangan Bersih)	(5.01%)	

PRESTASI DANA (Samb.)

TERURUS SERANTAU (SAMB.)

PRULink Asia Managed Fund (Samb.)

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.12%, lebih rendah daripada pulangan penanda aras 7.35% sebanyak 4.23%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.03%, lebih rendah daripada pulangan penanda aras 7.34% sebanyak 3.31%.

Prestasi lebih rendah daripada penanda aras ini adalah disebabkan terutamanya oleh pemilihan sekuriti dalam dana ekuiti, manakala pemilihan dalam dana bon dan peruntukan aset pula menambah nilai.

Dana ini telah melabur dalam Dana Sasaran pendasar: Eastspring Investments Asia Pacific ex-Japan Target Return Fund ("APTR"), JPMorgan 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 2024, APTR mencatatkan pulangan 1.33%, lebih rendah daripada kadar pulangan sasaran 8.00% (8.00% setahun) sebanyak 6.67%.

Prestasi yang lebih rendah daripada penanda aras ini adalah disebabkan pemegangan di Korea seperti Samsung Electronics dan bahan bateri serta Won Korea ("KRW") yang lemah. Ini sebahagiannya diringkaskan oleh pemegangan teknologi di Taiwan (TSMC, Hon Hai), pemegangan di Malaysia (sektor utiliti dan kewangan) dan Singapura (sektor barang modal dan telekomunikasi).

AGF

Setakat Disember 2024, AGF mencatatkan pulangan 6.94%, lebih rendah daripada pulangan penanda aras 11.96% sebanyak 5.01%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh pemilihan saham yang negatif di Indonesia, Hong Kong, China dan India. Peruntukan negara juga melemahkan prestasi apabila kedudukan wajar berlebihan di Indonesia dan Hong Kong mencatatkan prestasi rendah. Walau bagaimanapun, kesan pemilihan saham yang negatif tersebut dikurangkan oleh sumbangan positif daripada pemilihan saham di Taiwan, Korea Selatan dan Vietnam. Di samping itu, sumbangan pulangan lagi datangnya daripada beberapa pemegangan di China. China Merchants Bank, Fuyao Glass, Tencent, Zhuzhou CRRC dan Trip.com meraih prestasi yang memberangsangkan sekali gus menyumbang kepada kejayaan keseluruhan kami.

Kami mendapat pengajaran penting dan tindakan yang diambil termasuklah mengawal saiz kedudukan pelaburan dalam bidang tertentu seperti sektor teknologi, kewangan dan pengguna, mengharungi cabaran penilaian di India dengan bersabar dan bersedia untuk bertindak apabila ia menjadi lebih menarik dan meningkatkan penyelidikan yang berterusan dalam bidang yang mempunyai fokus pelaburan strategik seperti China, Hong Kong dan India.

ABF

Dalam tempoh dalam tinjauan, ABF mencatatkan pulangan 6.85%, mengatasi pulangan penanda aras 5.72% sebanyak 1.13%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras adalah disebabkan oleh pulangan pelaburan yang melebihi kos membelinya (positive carry) dan kesan spread. Mengikut sektor, pendedahan wajar berlebihan dalam sektor hartanah dan Telekomunikasi, Media dan Teknologi ("TMT") merupakan antara penyumbang utama kepada prestasi Dana Sasaran yang memberangsangkan ini. Selain itu, pemilihan sekuriti dalam korporat kewangan menambah nilai kepada pulangan relatif yang sebahagiannya diimbangi oleh prestasi rendah daripada pendedahan wajar kurang dalam sektor separa berdaulat.

Tinjauan Dana Sasaran

APTR

Melangkah ke tahun 2025, sentimen pasaran akan kekal berhati-hati disebabkan ketegangan geopolitik dan perdagangan yang meningkat, dasar monetari yang kurang membantu dengan persekitaran kadar faedah 'lebih tinggi untuk masa lebih lama' akan berterusan dan kekangan berterusan China ke atas rangsangan fiskal. Tumpuan pelabur bagi tempoh terdekat ialah kepada dasar AS yang akan datang daripada pentadbiran baharu, pendirian Rizab Persekutuan tentang dasar monetari dalam menghadapi inflasi AS dan trajektori tinjauan pertumbuhan, tinjauan dasar China serta kelestarian tema Kecerdasan Buatan ("AI") yang berterusan. Dana Sasaran ini kekal melabur secara berpilih-pilih dalam pasaran Asia Utara apabila ekonomi yang bergantung pada perdagangan mungkin menghadapi kemerosotan daripada tarif AS yang membimbangkan dan perlindungan perdagangan yang lebih banyak. Selain itu, Dana Sasaran ini telah melabur dalam saham ASEAN dan India yang lebih berorientasikan dalam negeri dan mendapat manfaat daripada potensi penempatan semula rantaian bekalan

AGF

Pemulihan ekonomi China kekal dwikelajuan. Kelemahan dalam hartanah dan perkilangan menjejaskan pertumbuhan, manakala keyakinan pengguna terus lemah dengan tanda-tanda jelas pengguna mengurangkan perbelanjaan apabila mereka memilih harga yang lebih rendah dalam hartanah, lubuk utama kekayaan. Di India dan Indonesia, di mana penilaian ekuiti agak merosot, kerajaan masing-masing nampaknya bersedia untuk meneruskan sokongan dasar tahun-tahun kebelakangan ini. Asia Utara yang kebanyakan dagangan dan pegangan sahamnya adalah dalam syarikat teknologi nampaknya semakin berada dalam kedudukan yang baik apabila sektor ini bersedia untuk menghadapi trend besar pada dekad yang akan datang, terutamanya permintaan struktur untuk Kecerdasan Buatan ("AI") dan penggunapakaian awan bakal memacu pertumbuhan.

ABF

Pada tahun 2024, ekonomi Asia menyaksikan pertumbuhan yang lebih tinggi daripada purata global, disokong oleh pemulihan eksport yang berterusan dan pelaburan yang lebih tinggi. Sementara itu, pasaran pendapatan tetap Asia mengakhiri tahun ini dengan positif dengan disinflasi dalam kebanyakan ekonomi. Keketatan yang beransur-ansur berkurangan dalam pasaran buruh dengan pertumbuhan upah yang lebih rendah berserta kemajuan dalam menurunkan inflasi telah membolehkan bank pusat utama, termasuk Fed, mengurangkan kadar dasar.

Strategi Dana Sasaran

APTR

Portfolionya dimantapkan oleh saham yang menghasilkan dividen yang tinggi bagi memberikan pendapatan berulang yang stabil dan saham pertumbuhan berkualiti dengan momentum positif yang berpotensi untuk menjanakan pulangan yang melebihi kadar sasaran.

Dana Sasaran ini beransur-ansur meningkatkan pendedahan kepada saham yang menghasilkan dividen dan saham nilai di Singapura dan Malaysia. Ia tetap melabur secara berpilih-pilih dalam pasaran Asia Utara, manakala pemegangan di ASEAN dan India secara relatifnya mungkin lebih defensif disebabkan peralihan rantaian bekalan yang berterusan.

PRESTASI DANA (Samb.)

TERURUS SERANTAU (SAMB.)

PRULink Asia Managed Fund (Samb.)

AGE

Dana Sasaran ini berminat untuk memberikan pertumbuhan modal jangka panjang dengan melabur terutamanya dalam portfolio tertumpu syarikat-syarikat yang dianggap sebagai syarikat pertumbuhan di Asia kecuali Jepun. Kedudukan pelaburannya yang diambil kekal didorong oleh pemilihan saham bawah ke atas. Pada peringkat sektor, Dana Sasaran ini mengekalkan kedudukan wajaran berlebihan terbesar dalam sektor teknologi dan kewangan. Pemegangan dalam sektor teknologi tertumpu di Taiwan dan Korea Selatan kerana rangsangan struktur bagi produk berkaitan AI dan semikonduktor berprestasi tinggi boleh memberikan pertumbuhan positif kepada pengeluar teknologi Asia. Pendedahan pelaburan sektor kewangan Dana Sasaran ini menawarkan gabungan peluang pertumbuhan sekular di negara-negara seperti India, Indonesia dan keberkitaran dalam pasaran seperti Singapura.

ABF

Keputusan dasar AS di bawah pentadbiran baharu akan memainkan peranan penting dalam mencorakkan landskap ekonomi domestik dan global. Di luar AS, kedayatahan dan kebolehsuaian pelbagai ekonomi mungkin dirintangi oleh perubahan dasar, dinamik perdagangan dan trajektori pertumbuhan yang berbeza-beza. Oleh yang demikian, turun naik pasaran dijangka berlaku sehingga dasar AS menjadi lebih jelas. Kemaruapan kadar yang dijangkakan ini menunjukkan bahawa pelabur mungkin perlu mengguna pakai pendekatan yang lebih taktikal, menyesuaikan strategi mereka dengan berhati-hati sebagai tindak balas kepada keadaan ekonomi yang sering berubah-ubah. Dana Sasaran ini akan tetap memilih-pilih dalam menggunakan modal dan memfokus kepada mencari peluang idiosinkratik dalam segmen gred pelaburan pasaran.

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)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Asian Multi-Asset Fund	3.73%	2.22%
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	2.48%	4.84%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.25%	(2.62%)
Dana Sasaran		
Schroder Asian Income (SGD Class)	9.83%	
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.98%	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	9.16%	-0.58%
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	2.48%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.32%	(3.06%)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
Schroder Asian Income (Class AUD-Hedged A Dis)	10.52%	
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.68%	
Dana Sasaran		
PRULink Asian Multi-Asset Fund (GBP-Hedged)	10.04%	-0.10%
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	2.48%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.20%	(2.58%)
Dana Sasaran		
Schroder Asian Income (Class GBP-Hedged A Dis)	11.35%	
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.51%	
PRULink Asian Multi-Asset Fund (AUD-Hedged)	8.67%	-0.05%
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	2.48%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.17%)	(2.53%)

PRESTASI DANA (Samb.)

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.)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
Schroder Asian Income (Class SGD X Dis)	9.81%	
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.97%	
Dana Sasaran		
PRULink Asian Multi-Asset Fund (USD-Hedged)	10.05%	0.22%
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	2.48%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.21%	(2.26%)
Dana Sasaran		
Schroder Asian Income (Class USD Hedged A Dis)	11.42%	
Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex Japan Net + 50% Indeks JP Morgan Asia Credit (Lindung Nilai SGD)	8.84%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	2.57%	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 3.73%, mengatasi pulangan penanda aras 2.48% sebanyak 1.25%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 2.22%, lebih rendah daripada pulangan penanda aras 4.84% sebanyak 2.62%.

Sementara itu, Dana-Dana ini (bagi kelas lindung nilai AUD, lindung nilai GBP dan lindung nilai USD) masing-masing mencatatkan pulangan 9.16%, 10.04% dan 10.05%, mengatasi pulangan penanda aras 8.84% sebanyak di antara 0.32% hingga 1.21%. Sejak dimulakan, Dana-Dana ini mencapai pulangan tahunan di antara -0.58% hingga 0.22%, lebih rendah daripada penanda aras 2.48% sebanyak di antara 2.26% hingga 3.06%.

Berasaskan 1 tahun, Dana ini (bagi kelas lindung nilai SGD) mencatatkan pulangan 8.67%, lebih rendah sedikit daripada pulangan penanda aras 8.84% sebanyak 0.17%. Sejak dimulakan, Dana ini (bagi kelas lindung nilai SGD) mencatatkan pulangan tahunan -0.05%, lebih rendah daripada pulangan penanda aras 2.48% sebanyak 2.53%.

Dana ini melabur dalam Dana Sasaran pendasar - Schroder Asian Income Fund (kelas SGD, lindung nilai AUD, lindung nilai GBP, lindung nilai SGD dan lindung nilai USD) ("SAI").

Ulasan Prestasi Dana Sasaran

Kecuali lindung nilai SGD, prestasi SAI yang mengatasi penanda aras ini adalah disebabkan oleh peruntukan yang lebih rendah dalam ekuiti Korea Selatan dan juga pemilihan sekuriti yang positif di Taiwan, iaitu sektor semikonduktor. Aset global juga menambah nilai, begitu juga dengan kedudukan taktikal dalam niaga hadapan ekuiti yang diterajui oleh kedudukan panjang dalam niaga hadapan indeks Taiwan.

Bahagian ekuiti Dana Sasaran mencatatkan keuntungan, diterajui oleh keghairahan semikonduktor Taiwan terhadap Kecerdasan Buatan ("AI"). Kedudukan di China juga menyaksikan sumbangan yang kukuh, terutamanya pada bulan September, selepas bank pusat China mengumumkan pakej rangsangan kewangan dan kecairan terbesar sejak pandemik. Di negara lain, sektor utiliti India mendapat manfaat daripada bajet pengembangan negara itu bagi menyokong loji tenaga dan kuasa.

Bahagian pendapatan tetap Dana Sasaran meraih pulangan yang positif dengan bon Hong Kong mencatatkan keuntungan yang kukuh, diterajui oleh sektor insurans, kewangan dan Telekomunikasi, Media dan Teknologi ("TMT"). Bon China juga meraih prestasi yang memberangsangkan, disokong oleh sektor pengguna dalam ruang runcit e-dagang, begitu juga dengan sektor perbankan dan hartanah Australia dan sektor kewangan Korea Selatan.

Dalam pasaran global kecuali Asia, bon malapetaka dan dana dagangan bursa ("ETF") Semikonduktor AS menandakan alfa. Niaga hadapan ekuiti AS juga mencatatkan keuntungan kukuh. Malah, infrastruktur tenaga AS memberikan kadar hasil alternatif yang menarik kepada strategi pendapatan.

Tinjauan Dana Sasaran

Pada tahun 2025, tumpuan beralih kepada 'Trumponomics', ketegangan geopolitik dan juga keputusan kadar faedah bank-bank pusat. Walaupun terdapat ketidakpastian tentang tarif Trump yang meluas, Dana Sasaran menjangkakan lebih banyak rangsangan kewangan daripada rakan dagang Asia seperti China untuk mengimbangi ketidakpastian ini. Rantau ini berkemungkinan mengalami tahap impak yang berbeza-beza. Walau bagaimanapun, negara yang mempunyai tumpuan domestik yang lebih mantap dan pertumbuhan yang teguh seperti India dan Indonesia dijangka kekal berdaya tahan. Dana Sasaran terus menggemari syarikat terkurang nilai yang mempunyai kelebihan bersaing dalam landskap pasaran global. Selain itu, saham eksport utama berada dalam kedudukan yang baik untuk menghadapi sebarang kenaikan tarif memandangkan rantaian penawarannya yang fleksibel dan kedudukan bersaingnya yang kukuh.

Sementara itu, Dana Sasaran kekal membina dalam kredit Asia pada tahun 2025, diperkukuhkan oleh permintaan yang teguh untuk kadar hasil keseluruhan yang menarik, penawaran yang sederhana dan asas yang stabil hingga bertambah baik. Kredit Asia mendapat manfaat daripada profil tempoh yang lebih pendek berbanding dengan kebanyakan wilayah, memberikan daya tahan terhadap turun naik kadar terutamanya mengambil kira dasar Trump yang tidak dapat diramalkan dan kebimbangan reflasi akibat daripadanya.

Pada keseluruhannya, Dana Sasaran mempunyai pandangan yang positif tentang Asia pada tahun 2025 memandangkan keteguhan ekonomi domestik. Kemaruapan tetap menjadi satu faktor sehingga dasar yang lebih jelas muncul daripada kerajaan AS yang baru dipilih.

Strategi Dana Sasaran

Dalam ekuiti Asia, walaupun Dana Sasaran kekal melabur dalam syarikat yang mempunyai trajektori pertumbuhan dividen yang mampan yang termasuk pelombong dan kewangan terpelbagai Australia, ia terus mencari peluang dalam sektor yang mempunyai kisah pertumbuhan struktur seperti penjagaan kesihatan, teknologi dan perkilangan termaju. Dana Sasaran juga yakin tentang tinjauan jangka panjang bagi sektor semikonduktor berikutan pendigitalan yang berterusan dan pulangan tinggi ke atas modal yang boleh didapati daripada industri tergabung.

PRESTASI DANA (Samb.)

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.)

Dalam segmen pendapatan tetap, Dana Sasaran lebih suka mengekalkan tempoh yang neutral sambil kekal lincah dalam suasana kemaruhan kadar yang berterusan. Ia terus dimantapkan oleh bon gred pelaburan dengan pegangan berkualiti tinggi yang menarik sambil mencari kisah idiosinkratik yang menarik dalam segmen kadar hasil tinggi. Kedudukan penting termasuklah teknologi dan perindustrian China, utiliti India, perjudian Macau dan kewangan di Hong Kong, Australia dan Jepun.

Di luar Asia, bon malapetaka memberikan kadar hasil alternatif yang tinggi dan merupakan pempelbagai yang baik melalui korelasi yang rendah kepada pasaran tradisional. Ekuiti permodalan besar AS dan kewangan AS akan terus mendapat manfaat daripada keluk yang lebih curam dan potensi penyahkawalsediaan.

PRULink Flexi Vantage Fund (USD)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Flexi Vantage Fund – in USD	9.90%	3.33%
50% Indeks MSCI All Country World + 50% Indeks Barclays Global Aggregate	6.83%	4.66%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	3.07%	(1.33%)
Dana Sasaran		
Eastspring Investments – Global Market Navigator Fund (Class D) – dalam USD	12.14%	
Penanda Aras: Tiada	N/A	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	N/A	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 9.90%, mengatasi pulangan penanda aras 6.83% sebanyak 3.07%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.33%, lebih rendah daripada pulangan penanda aras 4.66% sebanyak 1.33%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments - Global Market Navigator Fund (Class D) (“GMN”).

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

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GMN mencatatkan pulangan 12.14%. Dana Sasaran membina dalam ekuiti global dan mengekalkan kedudukan wajaran berlebihan hampir sepanjang tahun disebabkan asas ekonomi AS yang berdaya tahan. Dana Sasaran mempunyai pendedahan ekuiti purata kira-kira 68% (pendedahan nosional terlaras delta) sepanjang tahun ini sambil berwajaran kurang dalam bon. Penyumbang tertinggi dagangan taktikal ialah ekuiti global (berbanding IG AS), ekuiti Asia (berbanding IG AS), ekuiti Eropah (berbanding AS), ekuiti EM (berbanding AS) dan HY AS (berbanding IG AS).

Tinjauan Dana Sasaran

Pasaran buruh AS yang teguh dan data yang berdaya tahan telah mengurangkan kebarangkalian kemelesetan AS dalam tempoh 6 bulan akan datang. Dana Sasaran secara taktikal membina dalam ekuiti dengan keutamaan kepada AS berbanding Eropah dan pasaran baru muncul, terutamanya disebabkan oleh jangkaan pengurangan cukai dan dasar prokorporat. Walau bagaimanapun, perlindungan, perang perdagangan dan kenaikan kadar ke atas penilaian saham menimbulkan risiko kepada ekuiti dalam jangka sederhana. Masih terdapat ketidakpastian yang tinggi tentang potensi kesan dasar yang dicadangkan oleh Trump ke atas pasaran. Memandangkan meningkatnya risiko kenaikan semula inflasi, Dana Sasaran mengekalkan pendirian neutral dalam Perbendaharaan AS bertempoh panjang secara taktikal.

Strategi Dana Sasaran

Ekonomi global berhadapan dengan ketaktentuan pada tahun 2025 berikutan ramalan tarif yang lebih tinggi yang akan datang di bawah pentadbiran Trump yang berpotensi menyebabkan peningkatan perlindungan. Ketakbolehramatan ini dan pelaksanaan dasar Trump menambah kepada tinjauan yang tidak dapat diramalkan. Turun naik dan kemaruhan pasaran dijangka berterusan sehingga dasar

AS menjadi lebih jelas. Tarif dan kadar AS yang 'lebih tinggi untuk masa lebih lama' boleh menyebabkan kemaruhan yang mendadak, menjadikan pengurusan risiko aktif penting. Sementara itu, risiko geopolitik berterusan.

Namun begitu, Dana Sasaran sedang giat meneroka strategi berasaskan opsyen untuk melindungi portfolio dalam persekitaran ini.

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)	6.23%	1.76%
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	10.10%	4.94%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(3.87%)	(3.18%)
Dana Sasaraz		
JPMorgan Investment Funds - Global Income Fund A (acc) - AUD hedged ¹	6.47%	
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap (Jumlah Pulangan Kasars) Lindung Nilai kepada AUD / 35% Indeks MSCI World (Jumlah Pulangan Bersih) Lindung Nilai kepada AUD / 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Lindung Nilai kepada AUD ⁴	10.64%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras) ⁴	(4.17%)	

PRESTASI DANA (Samb.)

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)	5.67%	2.04%
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	10.10%	4.94%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(4.43%)	(2.90%)
Dana Sasaran		
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD hedged ²	5.85%	
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% 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 ⁴	9.79%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras) ⁴	(3.94%)	
Target Fund		
PRULink Global Managed Fund (USD)	7.57%	3.63%
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% Issuer Cap + 35% Indeks MSCI World + 25% Indeks Bloomberg Barclays Global Credit (Lindung Nilai kepada EUR)	10.10%	5.25%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(2.53%)	(1.62%)

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD hedged ²	7.81%	
Penanda Aras: 40% Indeks Bloomberg Barclays US High Yield 2% 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 SGD ⁴	11.89%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras) ⁴	(4.08%)	

Prestasi lepas bukanlah penunjuk yang boleh dipercayai tentang keputusan pada masa ini dan masa hadapan. Lebih pulangan dikira secara geometri.

1 Dimulakan 3 April 2014

2 Dimulakan 12 Jun 2015

3 Dimulakan 30 Mei 2012

4 Walaupun Dana ini mempunyai penanda aras yang disesuaikan, ia tidak mempunyai sasaran prestasi yang dibandingkan dengan penanda aras, iaitu ia tidak mempunyai mandat pulangan yang mutlak dan tiada objektif untuk mencapai prestasi yang mengatasi penanda arasnya. Penanda aras ini bertujuan untuk mencerminkan paras risiko yang wujud dalam Dana ini dan bukannya mewakili peruntukan aset strategik.

Ulasan Prestasi Dana

Setakat Disember 2024, Dana-Dana ini (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) masing-masing mencatatkan pulangan 6.23%, 5.67% dan 7.57%, lebih rendah daripada pulangan penanda arasnya sebanyak di antara 2.53% hingga 4.43%. Sejak dimulakan, Dana-Dana ini (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) telah mencapai pulangan tahunan 1.76%, 2.04% dan 3.63%, lebih rendah daripada pulangan penanda arasnya sebanyak di antara 1.62% hingga 3.18%.

Dana-Dana ini melabur dalam Dana Sasaran pendasar – JPMorgan Investment Funds - Global Income Fund A (acc) (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) ("GI").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, Dana Sasaran (bagi kelas lindung nilai AUD, lindung nilai SGD dan lindung nilai USD) masing-masing mencatatkan pulangan 6.47%, 5.85% dan 7.81%, lebih rendah daripada pulangan penanda arasnya sebanyak di antara 3.94% hingga 4.17%.

Dalam ekuiti, Dana Sasaran mencairkan peruntukan infrastruktur global memandangkan latar belakang ekonomi yang kurang menyokong dan beralih kepada ekuiti global. Ia juga mengurangkan beberapa peruntukan ekuiti Eropah bagi mengurangkan kecenderungan kepada pelaburan struktur domestik. Baru-baru ini, Dana Sasaran telah memindahkan sebahagian daripada pendedahan pelaburan dari Eropah dan Pasaran Baru Muncul ke AS, mencerminkan keyakinannya terhadap daya tahan ekonomi AS.

Dalam ruang pendapatan tetap, Dana Sasaran mengurangkan pendedahan tempoh dengan mengurangkan beberapa peruntukan gred pelaburan untuk mengimbangi semula risiko yang berkaitan dengan spread yang lebih ketat. Dana Sasaran kekal selesa dengan peruntukan kadar hasil tinggi AS tetapi telah mengimbangi semula kepada sasarannya.

Dalam hibrid, Dana Sasaran keluar dari kedudukan boleh tukar memandangkan pasaran telah berubah pada tahun-tahun kebelakangan ini dan memberikan peluang yang kurang kepada pelabur pendapatan dalam persekitaran ini.

Tinjauan Dana Sasaran

Dana Sasaran amat berkeyakinan dalam pelaburan ekuiti kerana ia menjangkakan kitaran ekonomi akan berlanjutan dan aset berisiko akan meraih pulangan positif pada tahun 2025. Ini akan didorong oleh kitaran pengurangan kadar faedah dan dasar propertumbuhan pentadbiran baharu AS. Dana Sasaran percaya bahawa keluarbiasaan ekonomi AS akan berterusan dengan pertumbuhan dan perolehan meluas ke seluruh ekonomi. Sebarang risiko kejatuhan akan dikurangkan oleh kunci kira-kira sektor swasta yang berdaya tahan.

Dana Sasaran terus mencari peluang pempelbagaian dalam pelaburan bon. Walaupun Dana Sasaran kekal neutral dalam tempoh, ia menjadi lebih membina memandangkan sokongan dalam kadar hasil baru-baru ini, mengakui bahawa terdapat ketaktentuan yang tinggi dalam dasar. Meskipun kedengaran desas-desus, skop untuk pengetatan lagi adalah terhad memandangkan kunci kira-kira korporat yang berdaya tahan, nisbah kesulitan yang rendah dan permintaan kukuh yang berterusan untuk terbitan baharu. Namun begitu, kredit kekal sebagai peruntukan yang menarik.

PRESTASI DANA (Samb.)

TERURUS SERANTAU (SAMB.)

PRULink Global Managed Fund (AUD-Hedged)

PRULink Global Managed Fund (SGD-Hedged)

PRULink Global Managed Fund (USD)

(Samb.)

Strategi Dana Sasaran

Strategi mempelbagaian kelas aset yang luas Dana Sasaran bertujuan untuk mengurangkan kemruapan keseluruhan dan menghasilkan prestasi yang tinggi dan konsisten dari semasa ke semasa sambil mengekalkan tumpuannya kepada pendapatan. Pendapatan adalah keutamaan dan pendedahan beta kepada beberapa kelas aset adalah perlu dalam usaha mencapai objektif ini. Teras kepada pendapatan ialah kelas aset seperti kadar hasil tinggi, hutang pasaran baru muncul, boleh tukar global, kredit disekuritikan, ekuiti global dan REIT global. Dana Sasaran akan menyesuaikan peruntukan secara dinamik kepada kelas aset ini bergantung pada persekitaran. Ia menggabungkan kecenderungan struktur untuk mempunyai peruntukan yang lebih besar kepada pendapatan tetap dan kredit berbanding ekuiti dalam usaha untuk memaksimumkan pendapatan sambil menguruskan kemruapan ke bawah. Strategi Dana Sasaran adalah selaras dengan pendiriannya untuk mengambil pandangan pasaran jangka sederhana hingga panjang, bertindak berdasarkan tema pelaburan yang masuk akal dalam tempoh 6-12 bulan akan datang.

Setakat Disember 2024, Dana Sasaran memegang 1.2% peruntukan dalam Kredit Gred Pelaburan dan 38.9% peruntukan dalam Kadar Hasil Tinggi. Walaupun spread kadar hasil yang tinggi telah berkurangan sejak beberapa bulan yang lepas, skop untuk pengetatan lagi adalah terhad memandangkan kunci kira-kira korporat yang berdaya tahan, nisbah kesulitan yang rendah dan permintaan kukuh yang berterusan untuk terbitan baharu. Namun, kredit kekal sebagai peruntukan yang menarik. Oleh itu, Dana Sasaran terus memegang pendirian yang neutral dalam tempoh yang dinyatakan melalui kedudukan niaga hadapan Perbendaharaan AS. Skop untuk rangsangan fiskal dan penyahkawalseliaan boleh meningkatkan pertumbuhan AS dan meningkatkan kadar hasil keseimbangan bagi Perbendaharaan AS.

PRULink Global Market Navigator Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Global Market Navigator Fund	7.17%	6.02%
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	2.90%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	4.45%	3.12%
Dana Sasaran		
Eastspring Investments – Global Market Navigator Fund (Class D)	12.14%	
Penanda Aras: Tiada	TIADA	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	TIADA	

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 7.17%, mengatasi pulangan penanda aras 2.72% sebanyak 4.45%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 6.02%, mengatasi pulangan penanda aras 2.90% sebanyak 3.12%.

Dana ini melabur dalam Dana Sasaran pendasar – Eastspring Investments - Global Market Navigator Fund (Class D) ("GMN").

Ulasan Prestasi Dana Sasaran

Setakat Disember 2024, GMN mencatatkan pulangan 12.14%. Dana Sasaran membina dalam ekuiti global dan mengekalkan kedudukan wajar berbanding hampir sepanjang tahun 2024 disebabkan asas ekonomi AS yang berdaya tahan. Dana Sasaran mempunyai pendedahan ekuiti purata kira-kira 68% (pendedahan nosional terlaras delta) sepanjang tahun ini sambil berlawanan kurang dalam bon. Penyumbang tertinggi dagangan taktikal ialah ekuiti global (berbanding IG AS), ekuiti Asia (berbanding IG AS), ekuiti Eropah (berbanding AS), ekuiti EM (berbanding AS) dan HY AS (berbanding IG AS).

Tinjauan Dana Sasaran

Pasaran buruh AS yang teguh dan data yang berdaya tahan telah mengurangkan kebarangkalian kemelesetan AS dalam tempoh 6 bulan akan datang. Dana Sasaran secara taktikal membina dalam ekuiti dengan keutamaan kepada AS berbanding Eropah dan pasaran baru muncul, terutamanya disebabkan oleh jangkaan pengurangan cukai dan dasar prokorporat. Walau bagaimanapun, perlindungan, perang perdagangan dan kenaikan kadar ke atas penilaian saham menimbulkan risiko kepada ekuiti dalam jangka sederhana. Masih terdapat ketidakpastian yang tinggi tentang potensi kesan dasar yang dicadangkan oleh Trump ke atas pasaran. Memandangkan meningkatnya risiko kenaikan semula inflasi, Dana Sasaran mengekalkan pendirian neutral dalam Perbendaharaan AS bertempoh panjang secara taktikal.

Strategi Dana Sasaran

Ekonomi global berhadapan dengan ketidakpastian pada tahun 2025 berikutan ramalan tarif yang lebih tinggi yang akan datang di bawah pentadbiran Trump yang berpotensi menyebabkan peningkatan perlindungan. Ketakbolehaman ini dan pelaksanaan dasar Trump menambah kepada tinjauan yang tidak dapat diramalkan. Turun naik dan kemruapan pasaran dijangka berterusan sehingga dasar AS menjadi lebih jelas. Tarif dan kadar AS yang 'lebih tinggi untuk masa lebih lama' boleh menyebabkan kemruapan yang mendadak, menjadikan pengurusan risiko aktif penting. Sementara itu, risiko geopolitik berterusan.

Namun begitu, Dana Sasaran sedang giat meneroka strategi berasaskan opsyen untuk melindungi portfolio dalam persekitaran ini.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN DAN GLOBAL

PRULink Equity Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
Target Fund		
PRULink Equity Plus Fund	15.52%	4.43%
Penanda Aras: 80% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI	16.22%	3.33%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.70%)	1.10%
Dana Sasaran		
PRULink Strategic Fund	16.96%	4.79%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)	16.98%	2.39%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	2.40%
Dana Sasaran		
PRULink Strategic Fund II*		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)
Dana Sasaran		
PRULink Global Strategic Fund	12.28%	4.56%
Penanda Aras: MSCI ACWI (Lindung Nilai RM)	13.04%	6.32%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.76%)	(1.76%)
Dana Sasaran		
PRULink Money Market Fund	2.89%	
Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank	2.47%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.42%	

*Nota: PSF2 dimulakan pada 15 Julai 2024. Pulangan terkumpul sejak dimulakan

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 15.52%, lebih rendah daripada pulangan penanda aras 16.22% sebanyak 0.70%. Walau bagaimanapun, sejak dimulakan, Dana ini telah mencapai pulangan tahunan 4.43%, mengatasi pulangan penanda aras 3.33% sebanyak 1.10%.

Dana ini melabur dalam Dana Sasaran pendasar - PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF 2"), PRULink Global Strategic Fund ("PGSF") dan PRULink Money Market Fund ("PMMF").

Ulasan Prestasi Dana Sasaran

PSF

Setakat Disember 2024, PSF mencatatkan pulangan 16.96%, lebih rendah sedikit daripada pulangan penanda aras 16.98% sebanyak 0.02%.

Prestasi Dana Sasaran ini yang lebih rendah daripada penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah pendedahan wajaran kurang dalam sektor utiliti dan pendedahan wajaran berlebihan dalam sektor teknologi.

PSF2

Memandangkan ia belum mencapai tempoh 1 tahun, PSF2 telah mencapai pulangan tahunan -2.65% sejak dimulakan, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana Sasaran ini mencatatkan prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana dana ini masih lagi membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan kedudukan wajaran berlebihan dalam sektor telekomunikasi.

PGSF

Setakat Disember 2024, PGSF mencatatkan pulangan 12.28%, lebih rendah daripada pulangan penanda aras 13.04% sebanyak 0.76%. Sebagai perbandingan, ekuiti global, seperti yang diwakili oleh Indeks MSCI ACWI (Jumlah Pulangan Bersih), mencatatkan pulangan 17.49%. Pada umumnya, sentimen pasaran adalah membina dalam ekuiti global bagi sebahagian besar tahun 2024, antara lainnya disebabkan terutamanya oleh asas ekonomi AS yang berdaya tahan. Dana ini

meningkatkan pendedahan risiko ekuiti dengan menggunakan pelbagai strategi berasaskan opsyen alfa tindakan secara oportunistik yang menyumbang kepada pulangan mutlak Dana ini yang kukuh.

PMMF

Setakat Disember 2024, PMMF mencatatkan pulangan 2.89%, mengatasi pulangan penanda aras 2.47% sebanyak 0.42%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan oleh pelaburannya dalam deposit dan letakan pasaran wang jangka pendek sambil mengekalkan keperluan kecairan

Tinjauan Dana Sasaran

PSF & PSF2

Pertumbuhan KDNK yang kukuh dijangkakan pada tahun 2025, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan. Momentum pelaburan akan dipacu oleh Pelaburan Langsung Asing ("FDI") yang kukuh disebabkan pelencongan perdagangan dan inisiatif kerajaan yang menggalakkan. Lebih banyak tindakan dan perincian daripada tema mega dijangkakan pada tahun 2025 seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur. Bagi pasaran ekuiti domestik pula, Dana ini mengambil kedudukan yang optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemacu utama pasaran ekuiti.

PGSF

Pasaran buruh AS yang masih teguh dan data yang berdaya tahan telah mengurangkan kebarangkalian kemelesetan AS dalam tempoh 6 bulan akan datang. Dana ini secara taktikalnya membina dalam ekuiti global dengan keutamaan kepada AS berbanding Eropah dan pasaran baru muncul disebabkan jangkaan pengurangan cukai dan dasar prokorporat. Walau bagaimanapun, perlindungan, perang perdagangan, dan kenaikan kadar ke atas penilaian saham menimbulkan risiko kepada ekuiti dalam jangka sederhana. Masih terdapat ketidakpastian yang ketara berhubung kemungkinan kesan dasar yang dicadangkan oleh Trump ke atas pasaran. Prospek tarif dan kadar faedah AS yang 'lebih tinggi untuk masa lebih lama' boleh menyebabkan kemeruapan yang mendadak, menjadikan pengurusan risiko aktif penting.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN DAN GLOBAL (SAMB.)

PRULink Equity Plus Fund (Samb.)

Strategi Dana Sasaran

PSF & PSF2

Dana Sasaran ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencongan perdagangan ke Malaysia. Dana Sasaran ini juga mempunyai pendedahan dalam peneraju permodalan kecil baru muncul dalam industri tertentu dan terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih dan juga saham yang menghasilkan dividen yang baik.

PGSF

Di mana yang sesuai dan apabila timbul peluang, PGSF berusaha untuk meletakkan portfolio dalam penyertaan alfa sambil menguruskan potensi risiko penurunan secara aktif. Dana Sasaran ini akan terus menilai alfa berasaskan derivatif dan strategi perlindungan secara oportunistik berdasarkan kemaruapan yang tersirat dan tukar ganti risiko-ganjaran. Melalui dagangan makro aset silang atau idea makro jangka sederhana, Dana Sasaran ini berhasrat untuk memperoleh aliran alfa yang terpelbagai dengan pertaruhan keyakinan bagi menjanakan pulangan yang positif.

PMME

Kadar antara bank jangka pendek dijangka mampan dan disokong teguh oleh BNM. Keadaan kewangan dalam negara keseluruhan kekal stabil dengan penampakan modal dan kecairan yang kukuh. Sambil mencari potensi pulangan yang berpatutan, PMMF juga bermatlamat untuk memastikan kecairan dan pengekalan modal. Dana Sasaran ini akan terus melabur dalam portfolio deposit dan letakan pasaran wang jangka pendek yang akan memenuhi keperluan pengurusan kecairan jangka pendek pelabur.

PRULink Managed Plus Fund

Dana berbanding Penanda Aras	Prestasi	
	1 tahun	Sejak Dimulakan (Tahunan)
PRULink Managed Plus Fund	10.73%	3.28%
Penanda Aras: 40% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI (Lindung Nilai kepada RM) + 40% Kadar Deposit Tetap 12 Bulan Maybank	10.42%	3.39%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	0.31%	(0.11%)
Dana Sasaran		
PRULink Strategic Fund	16.96%	
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100	16.98%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.02%)	
Dana Sasaran		
PRULink Strategic Fund II*		-2.65%
Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100		1.63%
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)		(4.28%)
Dana Sasaran		
PRULink Global Strategic Fund (with Hedging)	12.28%	
Penanda Aras: MSCI ACWI (Lindung Nilai RM)	13.04%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	(0.76%)	
Dana Sasaran		
PRULink Golden Bond Fund	3.78%	
Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank	2.72%	
Prestasi mengatasi penanda aras / (Prestasi lebih rendah daripada penanda aras)	1.06%	

*Nota: PSF2 dimulakan pada 15 Julai 2024

Ulasan Prestasi Dana

Setakat Disember 2024, Dana ini mencatatkan pulangan 10.73%, mengatasi pulangan penanda aras 10.42% sebanyak 0.31%. Sejak dimulakan, Dana ini telah mencapai pulangan tahunan 3.28%, lebih rendah daripada pulangan penanda aras 3.39% sebanyak 0.11%.

Dana ini melabur dalam Dana Sasaran pendasar – PRULink Strategic Fund ("PSF"), PRULink Strategic Fund II ("PSF2") dan PRULink Global Strategic Fund (with Hedging) ("PGSF") untuk pendedahan ekuiti dan PRULink Golden Bond Fund ("PGBF") untuk pendedahan pendapatan tetap.

Target Ulasan Prestasi Dana

PSF

Setakat Disember 2024, PSF mencatatkan pulangan 16.96%, lebih rendah sedikit daripada pulangan penanda aras 16.98% sebanyak 0.02%.

Prestasi Dana Sasaran ini yang lebih rendah sedikit daripada penanda aras disebabkan terutamanya oleh pemilihan saham. Penyumbang utama ialah pendedahan wajaran berlebihan dalam bank, syarikat pembinaan dan hartanah terpilih. Pelemah prestasi utama ialah pendedahan wajaran kurang dalam sektor utiliti dan pendedahan wajaran berlebihan dalam sektor teknologi.

PSF2

Memandangkan ia belum mencapai tempoh 1 tahun, PSF2 telah mencapai pulangan tahunan -2.65% sejak dimulakan, lebih rendah daripada pulangan penanda aras 1.63% sebanyak 4.28%.

Dana Sasaran ini mencatatkan prestasi yang lebih rendah daripada penanda aras sejak dimulakan kerana ia masih lagi membina portfolio dengan aliran masuk yang berterusan berikutan pasaran bul. Prestasi yang lebih rendah daripada penanda aras ini disebabkan terutamanya oleh kedudukan wajaran kurang dalam sektor kewangan, pembinaan dan hartanah dan juga kedudukan wajaran berlebihan dalam sektor telekomunikasi.

PRESTASI DANA (Samb.)

EKUITI TEMPATAN DAN GLOBAL (SAMB.)

PRULink Managed Plus Fund (Samb.)

PGSF

Setakat Disember 2024, PGSF mencatatkan pulangan 12.28%, lebih rendah daripada pulangan penanda aras 13.04% sebanyak 0.76%. Sebagai perbandingan, ekuiti global, seperti yang diwakili oleh Indeks MSCI ACWI (Jumlah Pulangan Bersih), mencatatkan pulangan 17.49%. Pada umumnya, sentimen pasaran adalah membina dalam ekuiti global bagi sebahagian besar tahun 2024, antara lainnya disebabkan terutamanya oleh asas ekonomi AS yang berdaya tahan. Dana Sasaran ini meningkatkan pendedahan risiko ekuiti dengan menggunakan pelbagai strategi berasaskan opsyen alfa tindakan secara oportunistik yang menyumbang kepada pulangan mutlak PGSF yang kukuh.

PGBF

Setakat Disember 2024, PGBF mencatatkan pulangan 3.78%, mengatasi pulangan penanda aras 2.72% sebanyak 1.06%.

Prestasi Dana Sasaran ini yang mengatasi penanda aras disebabkan terutamanya oleh pemilihan kredit apabila pemegangannya dalam bon korporat terpilih mencatatkan pulangan yang kukuh daripada gabungan kadar hasil yang lebih tinggi dan spread kredit yang lebih ketat

Tinjauan Dana Sasaran

PSF & PSF2

Dijangka satu lagi tahun pertumbuhan KDNK yang kukuh, disokong oleh pertumbuhan penggunaan yang mantap dan momentum pelaburan yang dipacu oleh Pelaburan Langsung Asing ("FDI") disebabkan pelencungan perdagangan dan inisiatif kerajaan yang menggalakkan. Pasaran menjangkakan lebih banyak tindakan dan perincian daripada tema mega seperti peralihan tenaga, pelan perindustrian dan Zon Ekonomi Khas Johor-Singapura ("SEZ") serta lebih banyak projek infrastruktur pada tahun 2025. Bagi pasaran ekuiti domestik pula, Dana Sasaran ini optimistik tetapi berhati-hati. Walaupun pasaran mungkin meruap berikutan risiko dasar perdagangan AS, kelembapan China dan ketegangan geopolitik, namun kecairan domestik yang melimpah dan pertumbuhan perolehan korporat yang baik berkemungkinan akan menjadi pemicu utama pasaran ekuiti.

PGSF

Pasaran buruh AS yang teguh dan data yang berdaya tahan telah mengurangkan kebarangkalian kemelesetan AS dalam tempoh 6 bulan akan datang. Dana Sasaran secara taktikalnya membina dalam ekuiti global dengan keutamaan kepada AS berbanding Eropah dan pasaran baru muncul disebabkan jangkaan pengurangan cukai dan dasar prokorporat. Walau bagaimanapun, perlindungan, perang perdagangan, dan kenaikan kadar ke atas penilaian saham menimbulkan risiko kepada ekuiti dalam jangka sederhana. Masih terdapat ketidakpastian yang ketara berhubung kemungkinan kesan dasar yang dicadangkan oleh Trump ke atas pasaran. Prospek tarif dan kadar faedah AS yang 'lebih tinggi untuk masa lebih lama' boleh menyebabkan kemeruapan yang mendadak, menjadikan pengurusan risiko aktif penting.

PGBF

BNM dijangka mengekalkan status quo sepanjang tahun 2025. Faktor-faktor domestik seperti aktiviti penggunaan dan perkilangan yang berdaya tahan dijangka mengukuhkan pertumbuhan domestik meskipun wujud ketaktentuan yang menyelubungi permintaan luaran memandangkan potensi peralihan dalam dasar yang datang dari Amerika Syarikat. Setelah mengambil kira semua faktor, inflasi dijangka akan lebih tinggi daripada kesan asas dan dasar pembaharuan seperti rasionalisasi subsidi bahan api, upah minimum yang lebih tinggi dan kenaikan gaji penjawat awam. Meskipun terdapat tekanan kenaikan inflasi, konsensus pasaran masih lagi untuk inflasi keseluruhan berada dalam sasaran kerajaan 2 - 3.5%, dengan itu mengurangkan sebarang tekanan segera untuk pelarasan dalam Kadar Dasar Semalaman ("OPR"). Sekiranya tiada berlaku sebarang kejutan dalam latar belakang makro domestik dan global, kadar hasil domestik dijangka didagangkan dalam julat, disokong oleh kecairan yang melimpah dalam sistem.

Strategi Dana Sasaran

PSF & PSF2

Dana Sasaran ini mengambil kedudukan yang baik dalam saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih yang boleh memanfaatkan pertumbuhan makro, FDI yang kukuh dan pelencungan perdagangan ke Malaysia. Dana Sasaran ini juga mempunyai pendedahan dalam peneraju permodalan kecil baru muncul dalam industri tertentu dan terus menggemari saham bank, telekomunikasi, ruji pengguna, perindustrian dan teknologi terpilih dan juga saham yang menghasilkan dividen yang baik.

PGBF

Di mana yang sesuai dan apabila timbul peluang, PGSF berusaha untuk meletakkan portfolio dalam penyertaan alfa sambil menguruskan potensi risiko penurunan secara aktif. Dana Sasaran ini akan terus menilai alfa berasaskan derivatif dan strategi perlindungan secara oportunistik berdasarkan kemeruapan yang tersirat dan tukar ganti risiko-ganjaran. Melalui dagangan 'makro' aset silang atau idea makro jangka sederhana, Dana Sasaran ini berhasrat untuk memperoleh aliran alfa yang terpelbagai dengan pertaruhan keyakinan bagi menjanakan pulangan yang positif.

PGBF

Bagi mengukuhkan pulangan yang diharapkan bagi Dana Sasaran ini, bon korporat yang berkualiti akan ditambah dengan penilaian terlaras risiko yang berpatutan memandangkan persekitaran spread kredit yang ketat pada masa ini. Pada masa yang sama, memandangkan keperluan kecairan dana ini, PGBF berhasrat untuk terus menambah bon kerajaan untuk kecairan.

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

ULASAN PASARAN 2024

Pendapatan Tetap Tempatan

Pada tahun 2024, ekonomi Amerika Syarikat (AS) menunjukkan keteguhan yang luar biasa dengan pertumbuhan Keluaran Dalam Negara Kasar (KDNK) puratanya 2.6% pada suku ini berbanding suku sebelumnya yang disetahunkan dalam tiga suku pertama. Pada tahun 2024, Rizab Persekutuan ("Fed") telah menurunkan kadar dana persekutuannya sebanyak 100 mata asas kepada 4.25% - 4.50% untuk mencerminkan komitmennya terhadap guna tenaga maksimum dan kestabilan harga. Walau bagaimanapun, haluan fiskal AS menimbulkan kebimbangan pasaran, menyebabkan prestasi kukuh daripada emas yang mengakhiri tahun ini dengan pulangan sebanyak 27.1%. Usaha penormalan dasar Fed telah dicabar oleh pertumbuhan yang berdaya tahan dan inflasi yang terus-terusan tinggi, menyebabkan pasaran menyesuaikan jangkaan mereka terhadap kadar pengurangan kadar.

Di dalam negara, kerajaan Malaysia mengumumkan penghapusan subsidi bahan api diesel secara menyeluruh dengan kenaikan harga runcit diesel daripada RM2.15/liter kepada RM3.35/liter pada 10 Jun yang dijangka menghasilkan penjimatan sebanyak RM4 bilion. Menyedari kesan yang mungkin berlaku ke atas bahagian ekonomi tertentu dan isi rumah, kerajaan pada masa yang sama mengumumkan bantuan bersasar melalui aplikasi kad armada bersama bantuan tunai bulanan Budi MADANI kepada penerima yang layak. Dalam Bajet 2025 pula, tumpuan adalah kepada pembaharuan ekonomi, perubahan dan kemakmuran. Kerajaan telah mengunjurkan defisit fiskal yang lebih kecil sebanyak 3.8% daripada KDNK dengan hasil meningkat sebanyak 5.5% daripada kutipan cukai yang lebih tinggi meskipun mencatatkan perbelanjaan tertinggi sebanyak RM421 bilion. Selain itu, ia juga termasuk inisiatif untuk rasionalisasi subsidi, upah minimum yang lebih tinggi dan bantuan bersasar untuk menangani kos sara hidup yang bermatlamat

untuk meningkatkan daya tahan dan pertumbuhan ekonomi. Pada keseluruhannya, bajet ini bermatlamat untuk meningkatkan perbelanjaan pengguna, menambah baik kewangan awam dan menyokong sektor seperti pembinaan dan penjagaan kesihatan sambil menangani risiko luaran dan tekanan inflasi.

Pada tahun 2024, ekonomi Malaysia mencatatkan daya tahan yang luar biasa dengan pertumbuhan KDNK suku tahunan sebanyak 4 - 6%. Indeks Harga Pengguna (IHP) keseluruhan dan kadar pengangguran kekal stabil masing-masing pada 1.8% dan 3.2% pada bulan November, manakala rizab antarabangsa BNM sebanyak USD118.1 bilion mencukupi untuk membiayai import selama 4.6 bulan dan 0.9x daripada jumlah hutang luar negara jangka pendek. Ini berserta prospek ekonomi Malaysia yang cerah dan pembaharuan struktur yang berterusan menyumbang kepada kenaikan Ringgit Malaysia berbanding dolar AS sebanyak 2.73% pada tahun 2024.

Prestasi pasaran bon adalah stabil, memberikan pulangan kira-kira 4%. Kadar hasil MGS 3 tahun dan 15 tahun secara relatifnya kekal stabil, masing-masing meningkat sebanyak 3 mata asas dan 8 mata asas kepada 3.62% dan 3.82%. Peningkatan kadar hasil di samping peningkatan kadar hasil Perbendaharaan AS ("UST") merentasi keluk diperkukuh oleh prospek yang suram untuk Fed mengurangkan kadar faedah berikutan inflasi yang terus-terusan tinggi. Walau bagaimanapun, pergerakan kadar hasil MGII bercampur-campur pada tahun 2024. Kadar hasil MGII 5 tahun, 10 tahun dan 15 tahun masing-masing meningkat dan ditutup pada 3.62%, 3.83% dan 3.98%. Sebaliknya, kadar hasil MGII 3 tahun susut kepada 3.33% sebahagiannya disebabkan oleh kenaikan Ringgit berbanding dolar AS dan tekanan inflasi dalam negara yang berkurangan terutamanya pada separuh kedua 2024.



ULASAN PASARAN 2024 (Samb.)

Ekuiti Tempatan

Ekuiti Malaysia memulakan tahun 2024 dengan baik, mengatasi prestasi pasaran serantau sebagai salah satu pasaran berprestasi terbaik. Ini didlonjkan oleh pemeteraian Memorandum Persefahaman ("MoU") antara Malaysia dan Singapura berhubung Zon Ekonomi Khas Johor-Singapura ("SEZ") pada bulan Januari. Walau bagaimanapun, perolehan korporat yang dilaporkan adalah bercampur-campur dengan perolehan yang lemah daripada syarikat perladangan dan petrokimia. Sementara itu, Ringgit Malaysia mencecah paras terendah dalam tempoh 26 tahun berbanding dolar AS pada bulan Februari, iaitu paras yang kali terakhir dilihat semasa Krisis Kewangan Asia. Akibatnya, pasaran ekuiti Malaysia berehat sebentar pada bulan Mac apabila pelabur asing menjadi penjual bersih berjumlah RM2.8 bilion, menterbalikkan aliran masuk ekuiti bersih selama 4 bulan berturut-turut.

Pasaran ekuiti Malaysia meneruskan prestasi positifnya pada awal suku ke-2 2024, mengatasi prestasi pasaran baru muncul dan pasaran Asia kecuali Jepun berikutan konflik Timur Tengah dan kembalinya semula retorik Rizab Persekutuan AS mengenai kadar faedah 'lebih tinggi untuk masa lebih lama'. Pada bulan Mei, terdapat aliran masuk pengumuman tentang pusat data daripada syarikat teknologi gergasi untuk melabur di Malaysia. Sebagai contoh, Microsoft dan Google masing-masing komited untuk melabur sebanyak USD2 bilion dalam pusat data dan perkhidmatan awan di dalam negara. Memberikan respons yang positif kepada pelancaran Strategi Semikonduktor Kebangsaan Malaysia pada 28 Mei, sektor teknologi menyaksikan peningkatan ketara pada bulan Mei didorong oleh pembelian bersih daripada pelabur asing. Sementara itu, sentimen pasaran turut didlonjkan oleh pengumuman tentang Akaun 3 KWSP dan kenaikan sehingga 13% dalam skim gaji penjawat awam.

Bagi kebanyakan suku ke-3 2024, pasaran ekuiti Malaysia mencatatkan prestasi yang positif, didorong sebahagiannya oleh Ringgit Malaysia yang lebih kukuh disebabkan data makro yang lebih baik daripada jangkaan bagi Malaysia serta jangkaan bahawa Fed akan mengurangkan kadar mulai bulan September. Walau bagaimanapun,

pada awal Ogos, pasaran global mengalami pembetulan mendadak selepas kenaikan mengejut kadar Bank of Japan ("BoJ") pada 31 Julai dan pencairan aset yang dibeli dengan mata wang Yen oleh pelabur. Di samping itu, penunjuk ekonomi di AS semakin lemah dengan data pekerjaan yang buruk, menyebabkan kemaruapan pasaran yang ketara di seluruh dunia. Pertembungan faktor-faktor ini menyebabkan penurunan yang meluas dalam indeks saham utama termasuk Malaysia. Mujurlah, pasaran global pulih tidak lama selepas itu apabila data yang dikeluarkan kemudiannya pada bulan Ogos memberikan sedikit jaminan, begitu juga dengan beberapa perolehan korporat yang berdaya tahan. Walaupun sektor kewangan menyaksikan aliran menaik, sektor teknologi terjejas teruk akibat perolehan korporat yang lemah yang dilaporkan bagi suku ke-2 2024 dan jangkaan bahawa Ringgit Malaysia yang lebih kukuh akan memberi kesan negatif kepada pengeksport. Pelabur mengambil keuntungan ke atas syarikat hartanah semasa pasaran mengalami jualan turun pada bulan Ogos apabila mereka beralih kepada tema lain. Sektor minyak dan gas juga terjejas oleh harga minyak mentah yang lebih lemah apabila harga Brent turun daripada lebih USD85/tong kepada kira-kira USD70/tong berikutan kebimbangan tentang pertumbuhan global yang lebih perlahan dan permintaan pada masa hadapan.

Di China pula, dalam langkah yang sudah lama terlewat, saham China melonjak tinggi pada bulan September selepas kerajaan Beijing melaksanakan rangsangannya yang paling berani sejak bertahun-tahun untuk meningkatkan ekonominya yang merosot. Pelabur yang mempunyai pendedahan wajar kurang di China terpaksa mengikuti trend ini, lantas mengakibatkan aliran asing melencong dari Malaysia dan pasaran lain kembali ke China. Meskipun begitu, Ringgit Malaysia mencatatkan prestasi terbaiknya selepas Fed mengurangkan kadar sebanyak 50 mata asas dan berita mengenai langkah rangsangan China melonjkan tinjauan perdagangan Malaysia. Ringgit Malaysia meningkat berbanding dolar AS sebanyak hampir 13% pada suku ke-3 2024, mencecah paras terendah RM4.1235 pada akhir September, paras terakhir yang disaksikan pada Jun 2021.

Bagi kebanyakan suku ke-4 2024, pasaran ekuiti Malaysia mencatatkan aliran menurun sejajar dengan kelemahan di rantau ini apabila pelabur menjauhi pasaran menjelang pilihan raya AS pada bulan November. Pada bulan Oktober, Perdana Menteri Anwar Ibrahim mengumumkan belanjawan pembangunan yang memberi tumpuan kepada pembaharuan ekonomi, memacu perubahan dan membawa kemakmuran kepada rakyat. Cukai baharu yang minimum telah diperkenalkan. Walaupun garis masa untuk rasionalisasi subsidi RON95 telah ditetapkan bagi pertengahan 2025, mekanisme pelaksanaannya masih kurang. Bantuan tunai adalah yang tertinggi sebanyak RM13 bilion dan upah minimum akan dinaikkan kepada RM1,700/bulan berkuat kuasa 1 Februari 2025.

Di arena global, Pilihan Raya Presiden AS menjadi tumpuan pada awal November. Kemenangan Trump dengan undi yang meyakinkan sedikit mengejutkan kerana pelabur menjangkakan tentangan akan lebih sengit. Selepas pilihan raya, pasaran baru muncul menyaksikan kelemahan kerana ancaman AS mengenakan tarif import yang lebih tinggi telah menjadi kenyataan. Perolehan korporat tempatan yang dilaporkan pada bulan November sama ada menepati atau di bawah jangkaan dengan beberapa kelemahan asas disaksikan dalam beberapa saham pengguna dan teknologi. Kenaikan mendadak Ringgit Malaysia pada suku ke-2 2024 juga memberi kesan negatif kepada perolehan banyak syarikat dengan pengeksport terjejas teruk. Menjelang akhir suku ke-4 2024, pasaran ekuiti Malaysia melantun disebabkan aktiviti memperelok akaun ("window dressing") meskipun aliran berita adalah lemah. Namun begitu, pelabur asing terus menjadi penjual bersih ekuiti Malaysia berjumlah RM7.7 bilion pada suku ke-4 2024.

Indeks FBMKLCI mengakhiri tahun ini pada paras 1,642.33 mata, meningkat 12.9%. Indeks Emas Syariah FBM menutup tempoh dalam tinjauan lebih tinggi sebanyak 14.6%. Indeks MSCI Asia Pacific ex-Japan melonjak sebanyak 7.66% dalam mata wang sebutan USD.

Sumber untuk indeks dan USD/MYR: Bloomberg

ULASAN PASARAN 2024 (Samb.)

Pasaran Global

Tahun 2024 menyaksikan wujudnya sentimen kesediaan mengambil lebih risiko dalam pasaran global, dirangsang oleh daya tahan pertumbuhan AS, optimisme Kecerdasan Buatan ("AI"), bermulanya pengurangan kadar oleh Fed AS dan dasar propertumbuhan yang dijangkakan di bawah pentadbiran baharu AS Presiden Donald Trump.

Pasaran ekuiti global mencatatkan aliran menaik disebabkan peningkatan pesat dalam saham teknologi, inflasi yang berkurangan dan pengurangan kadar oleh bank pusat global. Ekuiti global meningkat 18.0% pada tahun tersebut manakala ekuiti AS meningkat 25.1% disebabkan penurunan inflasi dan pengurangan kadar Fed. Pasaran pekerjaan AS yang lembap dan inflasi yang lebih rendah menyebabkan Fed mengurangkan kadar sebanyak 50 mata asas buat kali pertama dalam tempoh empat tahun pada bulan September dengan jumlah pengurangan kadar sebanyak 1% pada tahun 2024. Pilihan raya presiden AS juga memainkan peranan penting dalam menyokong aliran menaik pasaran ekuiti, didorong oleh jangkaan bahawa program dasar Trump akan merangsang pertumbuhan AS, menurunkan cukai dan mengurangkan peraturan.

Dalam pasaran maju yang lain, ekuiti Eropah meningkat dengan pulangan 2.4% (dalam USD), dibantu oleh prestasi tinggi yang memberangsangkan dalam sektor teknologi maklumat, penurunan ketara dalam inflasi tahunan dan kadar faedah. Ekuiti UK meningkat sebanyak 7.6% (dalam USD) pada tahun 2024 diterajui oleh syarikat bersaiz kecil dan sederhana dan pengurangan kadar yang konsisten oleh Bank of England. Pasaran ekuiti Jepun meningkat 8.7% (dalam USD) tetapi kekal meruap sepanjang separuh ke-2 2024. Bank of Japan ("BoJ") menaikkan kadar faedahnya kepada 0.25%, daripada -0.1% pada awal tahun 2024, yang tertinggi sejak tahun 2008, berikutan ketidakpastian tentang arah aliran upah dan dasar Trump yang akan datang.

Sumber: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

TINJAUAN PASARAN 2025

Pendapatan Tetap Tempatan

Pengerusi Fed, Powell, menekankan bahawa pengurangan kadar pada bulan Disember dianggap sebagai keputusan terbaik untuk menyokong dwimandat Fed, iaitu kestabilan harga dan guna tenaga maksimum. Beliau menekankan keperluan untuk kemajuan selanjutnya dalam inflasi dan pasaran buruh ketika Fed berura-ura untuk melaksanakan pengurangan kadar tambahan. Selain itu, Fed telah menilai usul Presiden Donald Trump mengenai dasar perdagangan, percukaian dan imigresen.

Memandang ke hadapan, Fed dijangka mengurangkan julat sasarannya secara beransur-ansur bagi kadar dana Fed ke arah pendirian neutral lama-kelamaannya dengan saiz dan masa pengurangan bergantung pada data yang masuk, tinjauan yang berkembang dan keseimbangan risiko pada kedua-dua belah dwimandat tersebut. Fed akan berhati-hati untuk meneruskan secara beransur-ansur apabila ia menghampiri kadar neutral. Dalam jangka masa terdekat, risiko geopolitik yang terus memuncak dan ketegangan perdagangan antara AS dan rakan dagangannya dijangka mencetuskan ketaktentuan dan mempengaruhi trajektori pasaran global.

Di dalam negara, BNM dijangka mengekalkan kadar dasar pada 3.0% pada tahun 2025 memandangkan dasar monetari semasa terus menyokong ekonomi dan sejajar dengan tinjauan inflasi dan pertumbuhan semasa. Risiko kenaikan inflasi akan bergantung kepada sejauh mana kesan limpahan langkah dasar dalam negara seperti rasionalisasi subsidi petrol RON95 dan kos buruh yang lebih tinggi di bawah Bajet 2025, skop cukai jualan dan perkhidmatan yang diperluas, jangkaan kenaikan tarif elektrik serta harga komoditi global dan perkembangan pasaran kewangan. Walaupun menghadapi cabaran, ekonomi Malaysia dijangka berkembang sebanyak 4.5% - 5.5% pada tahun 2025, dipacu oleh permintaan domestik yang kukuh dan pemulihan eksport. Inflasi diunjurkan meningkat dengan sederhana kepada 2.0% - 3.5%. Kerajaan merancang untuk mengurangkan defisit daripada 4.3% pada tahun 2024 kepada 3.8% pada tahun 2025 berikutan pembaharuan fiskal.

Jumlah penawaran MGS dan GII pada tahun 2025 diramalkan sekitar RM164 bilion. Walaupun terdapat kecairan yang melimpah dalam sistem, hasil lelongan ini berkemungkinan dipengaruhi oleh sentimen pasaran semasa daripada pelabur tempatan dan juga asing. Di arena korporat, akan terdapat permintaan yang bercampur-campur untuk bon korporat apabila pelabur terus memilih-pilih dalam pelaburan mereka berikutan pemampatan ketara dalam spread kredit.

Ekuiti Tempatan

Pasaran ekuiti Malaysia dijangka menikmati satu lagi tahun pulangan positif pada tahun 2025 dengan pertumbuhan perolehan pasaran diunjurkan dalam angka tunggal pertengahan hingga tinggi dan kadar hasil dividen 3% - 4%. Pemacu utama ialah kestabilan politik, latar belakang makroekonomi yang kukuh dengan pertumbuhan KDNK sebanyak 4.5% - 5.5% serta pertumbuhan penggunaan yang baik disokong oleh guna tenaga yang hampir penuh, kenaikan upah minimum dan kenaikan gaji penjawat awam. Selain itu, Pelaburan Langsung Asing ("FDI") yang kukuh, pelaburan bertema berbilang tahun seperti tenaga boleh baharu, pusat data, 5G dan projek infrastruktur serta pemulihan eksport elektrik dan elektronik ("E&E") dan lantunan dalam pelancongan akan menyumbang kepada tinjauan positif. Di samping itu, kecairan dalam negara yang melimpah, terutamanya daripada dana pencen dalam negara akan menjadi perangsang kepada pasaran.

Pasaran Global

Ekonomi global berhadapan dengan ketaktentuan pada tahun 2025 dengan dasar pentadbiran baharu AS di bawah Trump memainkan peranan penting dalam membentuk landskap ekonomi. Sejarah dan pilihan penasihat Trump nampaknya lebih ke arah tarif yang lebih tinggi dan lebih luas daripada yang dijangkakan pada masa ini yang mungkin mencabar daya tahan dan kebolehsuaian pelbagai ekonomi di seluruh dunia. Turun naik dan kemeruapan pasaran mungkin berterusan sehingga dasar AS menjadi lebih jelas.

Persekitaran pertumbuhan global keseluruhan yang perlahan walaupun positif di samping inflasi yang menurun dijangka berlaku pada separuh pertama 2025. Pada ketika ini, kemungkinan Fed lambat bertindak dengan tidak mengurangkan kadar dengan cukup pantas adalah minimum. Sebaliknya, terdapat kebarangkalian yang lebih besar bahawa pengurangan yang pantas dan pelaksanaan tarif berpotensi mencetuskan semula kebimbangan inflasi lebih awal daripada yang dijangkakan. Oleh yang demikian, kami tetap mengambil perhatian tentang risiko inflasi dalam tempoh terdekat.

Memandangkan tahap ketidakpastian yang tinggi di hadapan, menggunakan pendekatan taktikal adalah lebih bijak dan lindung nilai mungkin lebih berhemat berbanding dengan dagangan berarah. Pengurusan risiko yang aktif adalah penting dan kami kekal lincah dalam pandangan portfolio dan mengambil kedudukan yang terpelbagai.

Sumber: Eastspring Investments Berhad, Prudential Assurance Malaysia Berhad

SOROTAN KEWANGAN

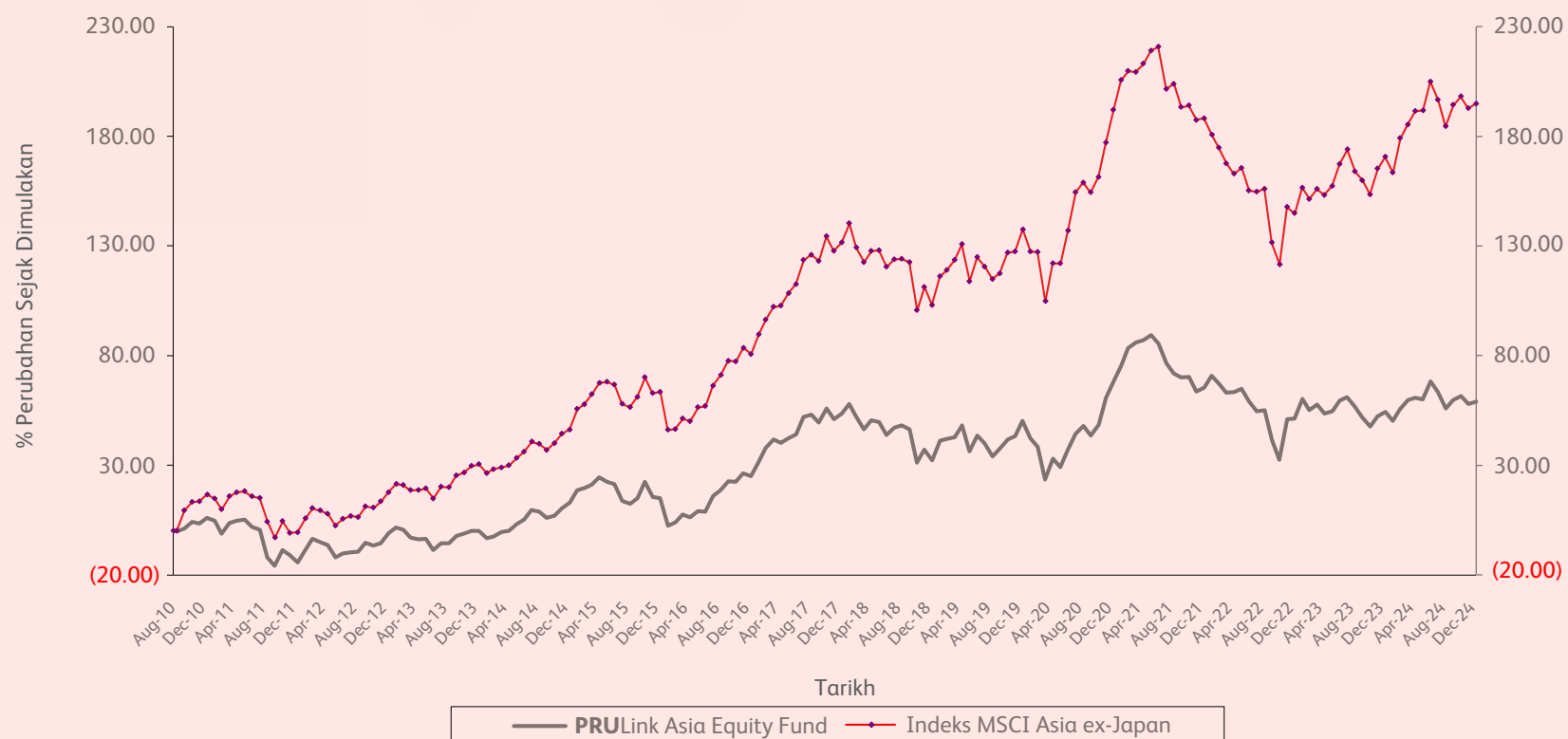
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Equity Fund	—	—	—	100.85	101.28
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	50.09	50.15	50.04	—	—
JPMorgan Funds - Asia Growth Fund A (acc) - USD	50.11	49.03	50.22	—	—
Tunai dan Deposit	0.06	0.48	1.46	0.87	0.46
Aset Lain	0.47	0.59	0.45	—	—
Jumlah Liabiliti	(0.73)	(0.25)	(2.17)	(1.72)	(1.74)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	379,472,009	350,082,121	302,167,303	207,868,013	174,631,678
Unit dalam Edaran	238,721,046	226,776,217	199,650,032	125,590,628	103,914,024
NAB Seunit(RM)	1.590	1.544	1.513	1.655	1.681
NAB Tertinggi Seunit(RM)	1.732	1.643	1.789	1.921	1.685
NAB Terendah Seunit(RM)	1.482	1.477	1.326	1.628	1.140
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.97%	2.00%	(8.56%)	(1.51%)	11.79%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.97%				
Tiga tahun	(1.34%)				
Lima tahun	1.12%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI Asia ex-Japan					
Tempoh					
Satu tahun	8.94%				
Tiga tahun	0.76%				
Lima tahun	4.41%				

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.

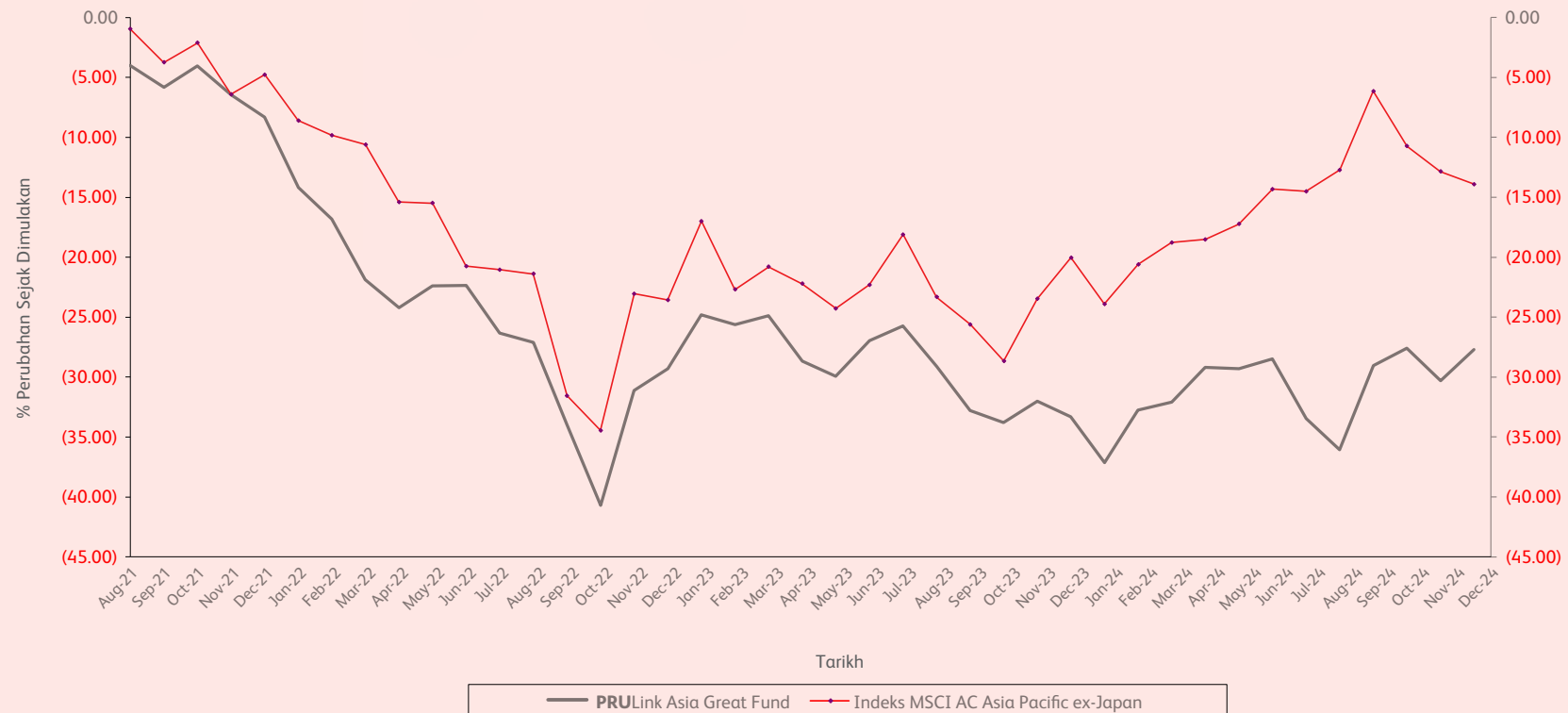
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Great Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-				
JPMorgan Funds – Greater China Fund A (acc) - USD	99.16	97.27	96.78	90.18
Tunai di Bank	0.83	2.12	3.73	10.60
Aset Lain	0.40	1.23	1.03	1.24
Jumlah Liabiliti	(0.39)	(0.62)	(1.54)	(2.02)
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	154,814,639	90,944,929	39,434,073	7,867,504
Unit dalam Edaran	428,259,247	272,801,333	111,526,422	17,164,744
NAB Seunit(RM)	0.362	0.333	0.354	0.458
NAB Tertinggi Seunit(RM)	0.396	0.383	0.459	0.505
NAB Terendah Seunit(RM)	0.306	0.323	0.296	0.451
Jumlah Pulangan(+)				
-Pertumbuhan Modal	8.44%	(5.72%)	(22.86%)	(8.33%)
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	8.44%			
Tiga tahun	(7.60%)			
Lima tahun	TIADA			
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan				
Tempoh				
Satu tahun	7.66%			
Tiga tahun	(3.31%)			
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

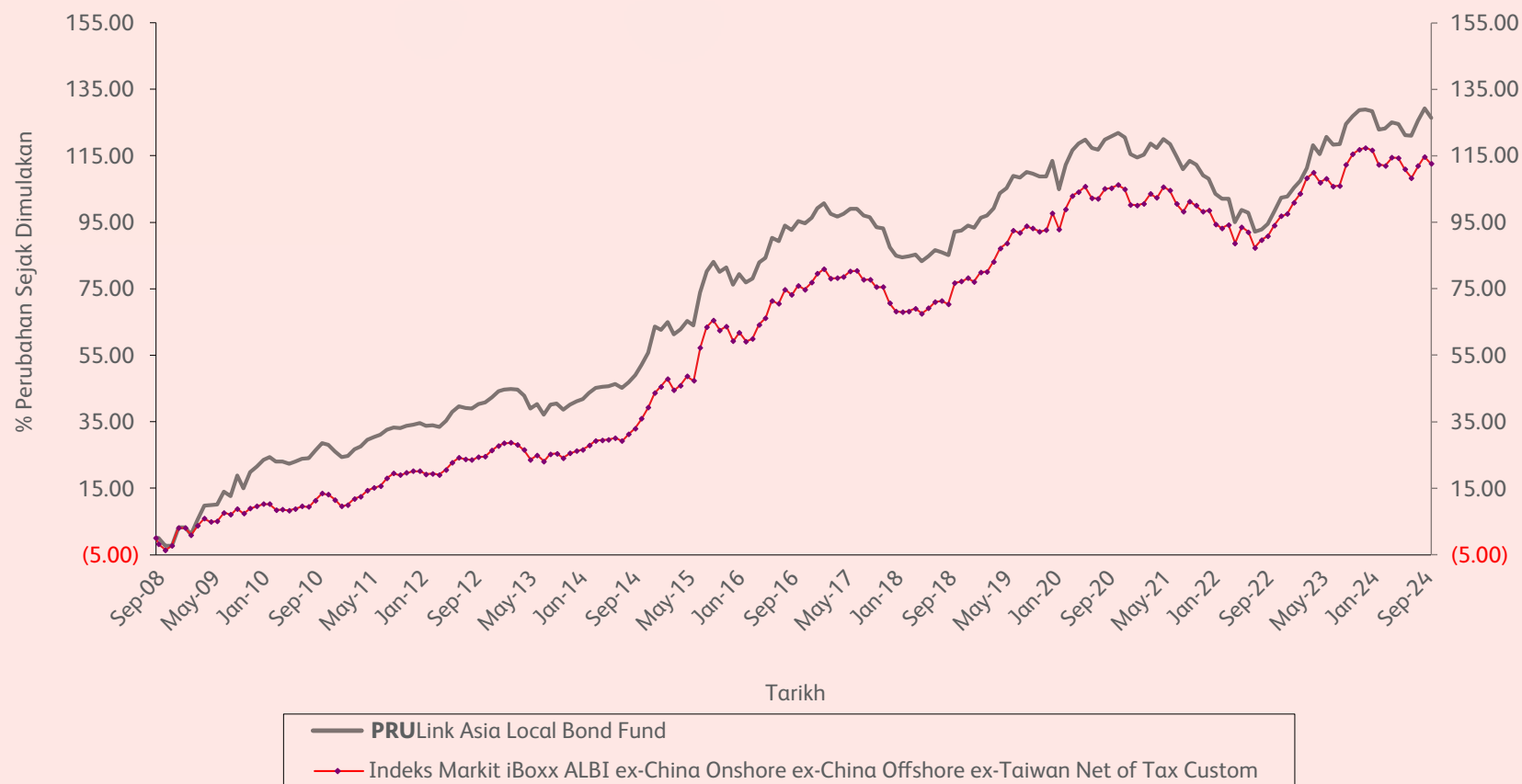
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Local Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Local Bond Fund	101.53	101.00	101.50	101.10	101.81
Tunai di Bank	0.39	1.01	0.50	1.50	1.33
Aset Lain	—	0.32	—	—	—
Jumlah Liabiliti	(1.92)	(2.33)	(2.00)	(2.60)	(3.14)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	41,484,746	34,439,515	26,118,885	29,660,444	29,003,033
Unit dalam Edaran	18,319,273	15,173,041	13,167,009	13,966,279	13,073,971
NAB Seunit(RM)	2.265	2.270	1.984	2.124	2.218
NAB Tertinggi Seunit(RM)	2.310	2.281	2.120	2.225	2.234
NAB Terendah Seunit(RM)	2.176	1.986	1.906	2.105	2.044
Jumlah Pulangan(+)					
-Pertumbuhan Modal	(0.24%)	14.43%	(6.59%)	(4.27%)	6.28%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	(0.24%)				
Tiga tahun	2.16%				
Lima tahun	1.64%				
Pulangan Tahunan Purata-Penanda Aras: Markit iBoxx ALBI ex-China Onshore ex-China Offshore ex-Taiwan Net of Tax Custom					
Tempoh					
Satu tahun	(1.37%)				
Tiga tahun	2.05%				
Lima tahun	2.04%				

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 Net of Tax Custom



+ 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.

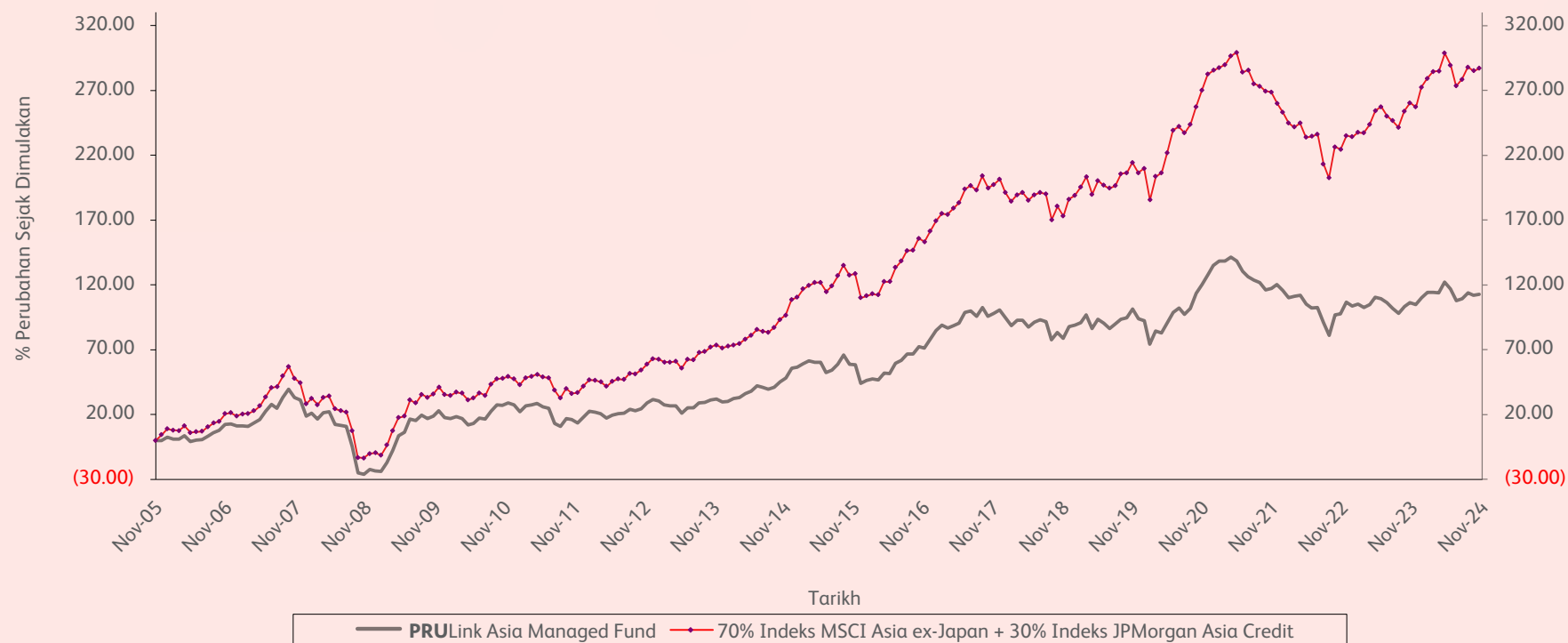
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Asian Bond Fund	29.98	26.69	27.83	31.23	25.01
Eastspring Investments - Asian Equity Fund	—	—	—	71.49	78.62
Eastspring Investments - Asia Pacific ex-Japan Target Return Fund	34.97	36.25	36.74	—	—
JPMorgan Funds - Asia Growth Fund A (acc) - USD	35.20	36.12	36.55	—	—
Tunai dan Deposit	0.06	0.17	0.59	1.13	0.44
Aset Lain	0.52	1.12	0.29	—	—
Jumlah Liabiliti	(0.73)	(0.35)	(2.00)	(3.85)	(4.07)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	236,093,890	230,388,662	222,015,442	245,032,842	251,085,062
Unit dalam Edaran	111,026,291	111,719,461	112,318,471	112,786,993	113,913,406
NAB Seunit(RM)	2.126	2.062	1.977	2.173	2.204
NAB Tertinggi Seunit(RM)	2.269	2.141	2.271	2.434	2.210
NAB Terendah Seunit(RM)	2.019	1.981	1.812	2.161	1.670
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.12%	4.33%	(9.02%)	(1.44%)	9.44%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.12%				
Tiga tahun	(0.71%)				
Lima tahun	1.09%				
Pulangan Tahunan Purata-Penanda Aras: 70% Indeks MSCI Asia ex-Japan + 30% Indeks JPMorgan Asia Credit					
Tempoh					
Satu tahun	7.35%				
Tiga tahun	1.62%				
Lima tahun	4.24%				

Prestasi **PRULink Asia Managed Fund**
(Sejak Dimulakan)

PRULink Asia Managed Fund Berbanding 70% Indeks MSCI Asia ex-Japan + 30% Indeks JPMorgan 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 2024

Kategori	PRULink Asia Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
BlackRock Asian Growth Leaders Fund	99.07	97.43	98.32	101.53	103.69
Tunai di Bank	2.76	2.88	2.56	1.13	2.35
Aset Lain	0.01	0.26	0.23	0.20	0.09
Jumlah Liabiliti	(1.84)	(0.57)	(1.11)	(2.86)	(6.13)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	120,075	114,106	213,519	260,693	297,879
Unit dalam Edaran	47,607	47,607	92,756	92,756	104,001
NAB Seunit(RM)	2.522	2.397	2.302	2.811	2.864
NAB Tertinggi Seunit(RM)	2.752	2.614	2.874	3.414	2.885
NAB Terendah Seunit(RM)	2.320	2.348	2.144	2.771	1.892
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.81%	0.26%	(22.17%)	(4.91%)	24.90%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.81%				
Tiga tahun	(5.59%)				
Lima tahun	(0.02%)				
Pulangan Tahunan Purata-Penanda Aras: 100% Indeks MSCI AC Asia ex-Japan					
Tempoh					
Satu tahun	11.96%				
Tiga tahun	(1.59%)				
Lima tahun	2.57%				

Prestasi **PRULink Asia Opportunities Fund (USD)**
(Sejak Dimulakan)

PRULink Asia Opportunities Fund (USD) Berbanding 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

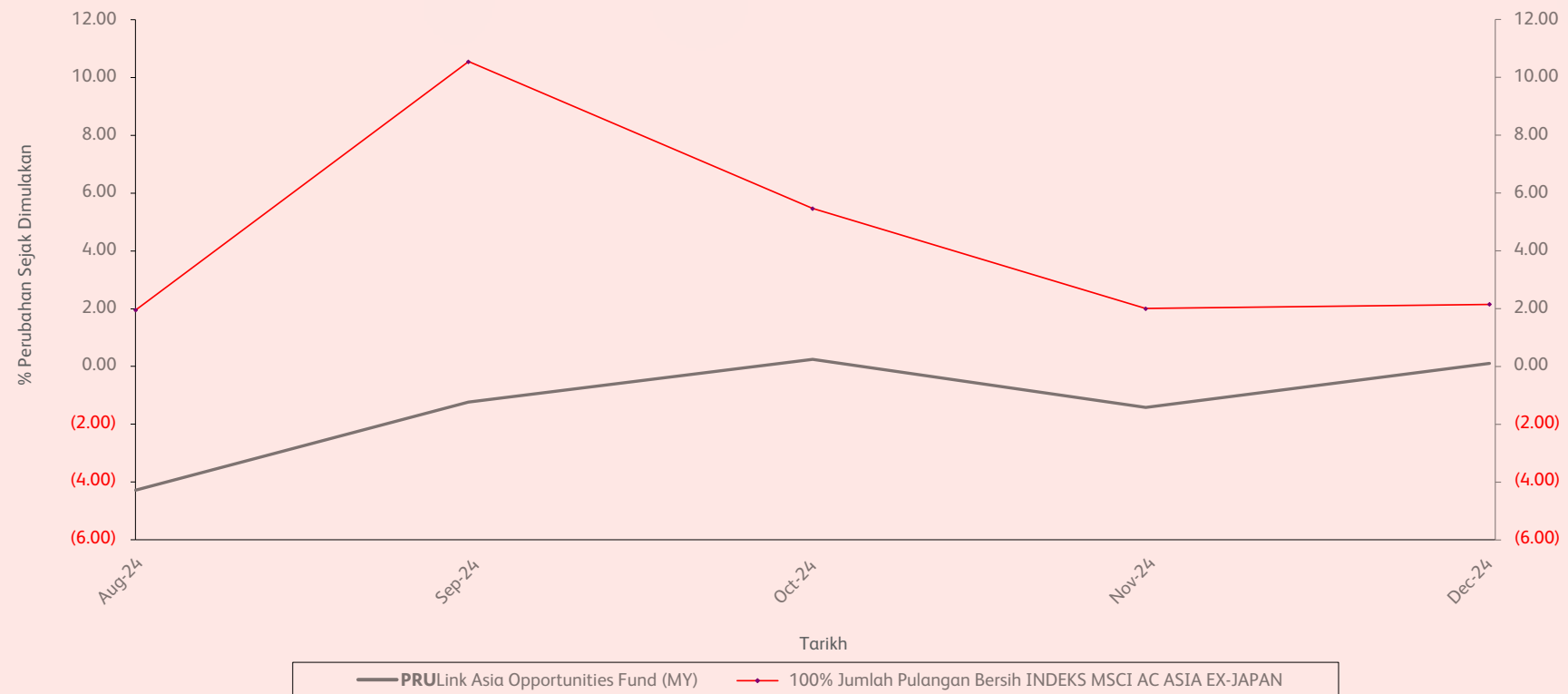
Jadual Prestasi Perbandingan

bagi tempoh 5 bulan berakhir 31 Disember 2024

Kategori	PRULink Asia Opportunities Fund (MY)
	2024 (%)
Pelaburan dalam-	
BlackRock Asian Growth Leaders Fund	97.58
Tunai di Bank	2.33
Aset Lain	0.30
Jumlah Liabiliti	(0.21)
Jumlah	100.00
Jumlah Nilai Aset Bersih(RM)	524,924
Unit dalam Edaran	1,048,658
NAB Seunit(RM)	0.501
NAB Tertinggi Seunit(RM)	0.518
NAB Terendah Seunit(RM)	0.455
Jumlah Pulangan(+)	
-Pertumbuhan Modal	0.11%
Pulangan Tahunan Purata -Dana(+)	
Tempoh	
Sejak Dimulakan	0.11%
Tiga tahun	TIADA
Lima tahun	TIADA
Pulangan Tahunan Purata-Penanda Aras: 100% Jumlah Pulangan Bersih INDEKS MSCI AC ASIA EX-JAPAN	
Tempoh	
Sejak Dimulakan	2.15%
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.

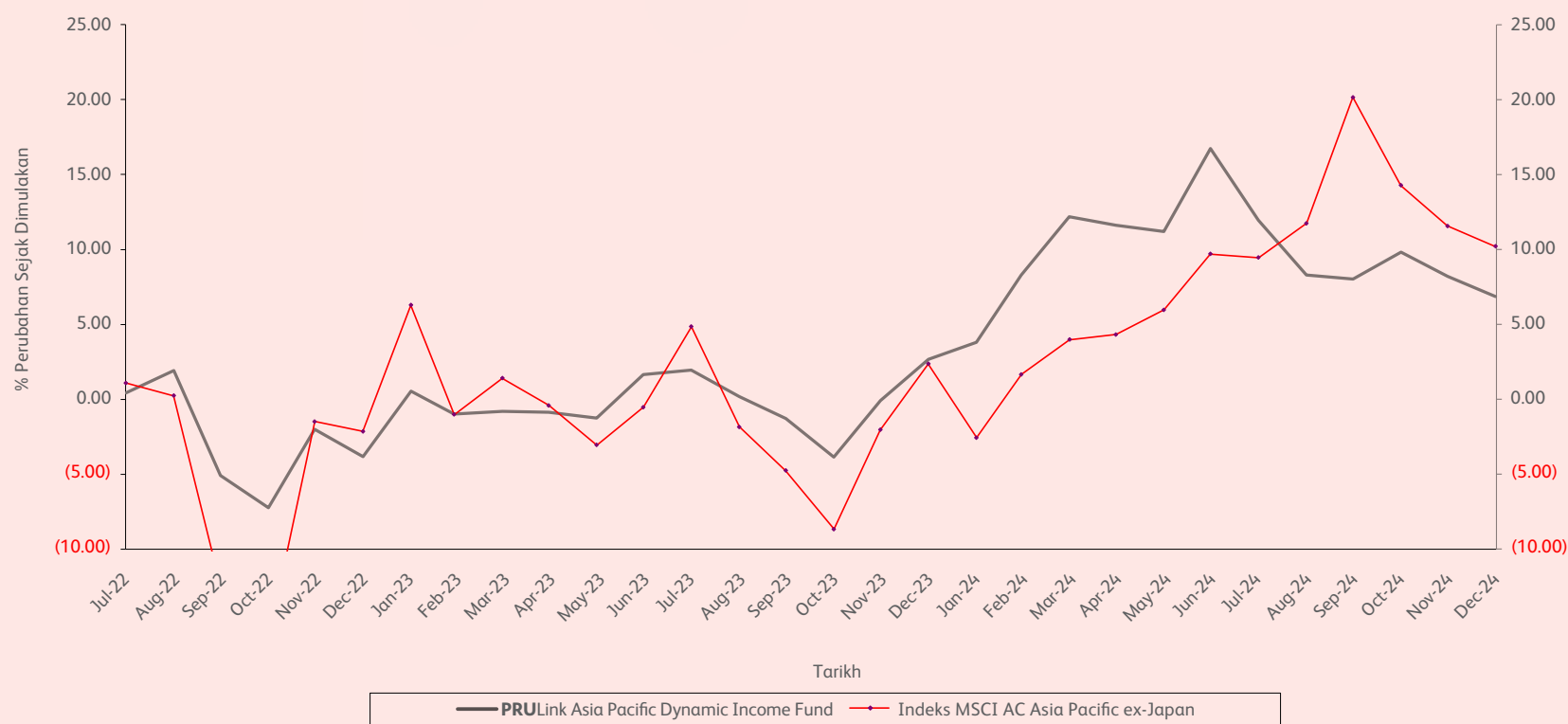
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Pacific Dynamic Income Fund		
	2024 (%)	2023 (%)	2022 (%)
Pelaburan dalam-			
Principal Asia Pacific Dynamic Income Fund – Class MYR	99.67	99.88	99.78
Tunai di Bank	0.00	–	0.01
Aset Lain	0.35	0.31	0.33
Jumlah Liabiliti	(0.02)	(0.19)	(0.12)
Jumlah	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	178,788,674	59,899,247	5,845,730
Unit dalam Edaran	334,665,684	116,699,780	12,156,889
NAB Seunit(RM)	0.534	0.513	0.481
NAB Tertinggi Seunit(RM)	0.597	0.520	0.513
NAB Terendah Seunit(RM)	0.503	0.481	0.459
Jumlah Pulangan(+)			
-Pertumbuhan Modal	4.08%	6.74%	(3.83%)
Pulangan Tahunan Purata -Dana(+)			
Tempoh			
Satu tahun	4.08%		
Tiga tahun	TIADA		
Lima tahun	TIADA		
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC Asia Pacific ex-Japan			
Tempoh			
Satu tahun	7.66%		
Tiga tahun	TIADA		
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.

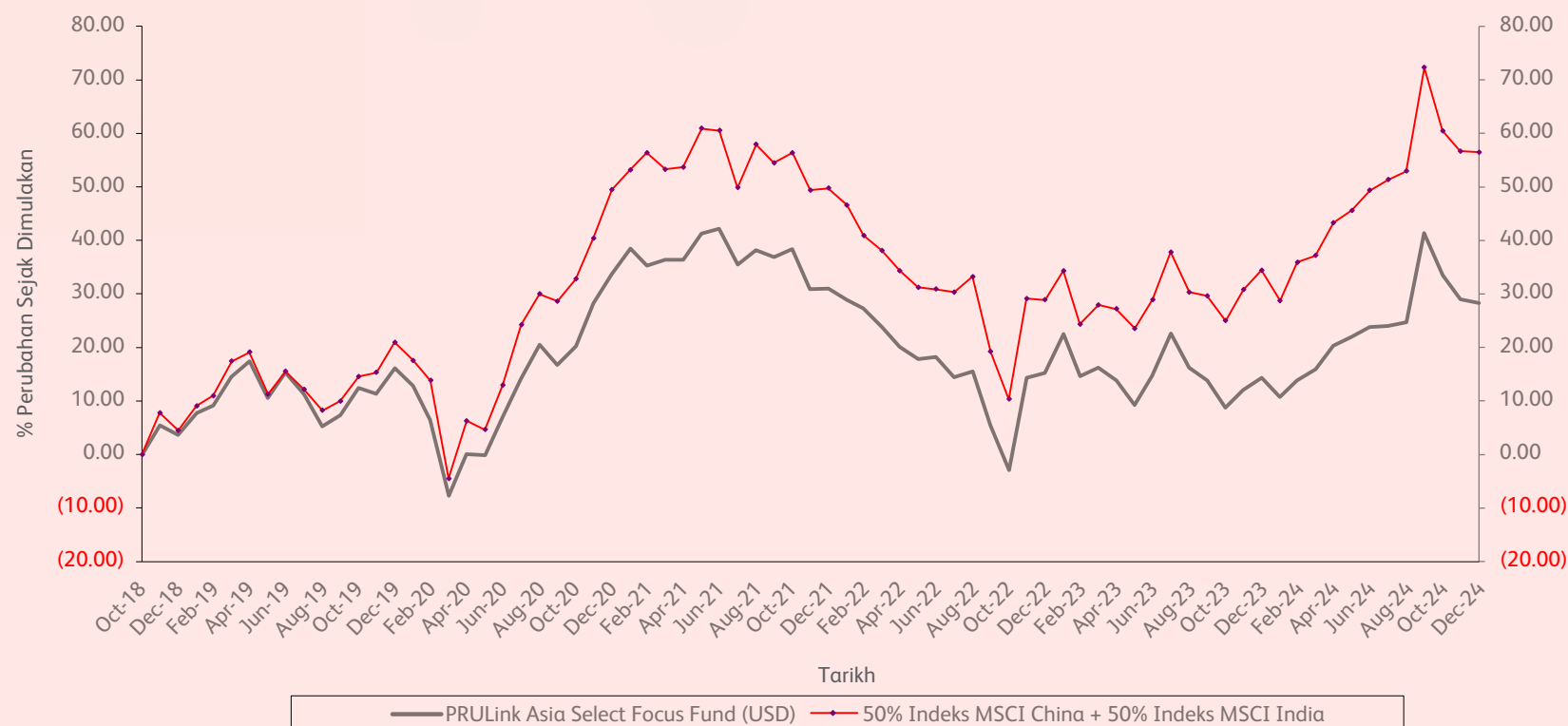
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asia Select Focus Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Dragon Peacock Fund Class D	101.69	100.68	100.34	101.39	102.02
Tunai di Bank	0.04	0.03	0.20	0.11	1.18
Aset Lain	–	0.71	0.87	–	0.05
Jumlah Liabiliti	(1.73)	(1.42)	(1.41)	(1.50)	(3.25)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,021,916	932,995	898,958	970,775	436,076
Unit dalam Edaran	359,988	359,988	359,988	359,988	162,398
NAB Seunit(RM)	2.839	2.592	2.497	2.697	2.685
NAB Tertinggi Seunit(RM)	3.151	2.770	2.883	2.978	2.698
NAB Terendah Seunit(RM)	2.566	2.488	2.261	2.677	1.855
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.17%	(0.73%)	(12.01%)	(2.05%)	15.09%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.17%				
Tiga tahun	(0.68%)				
Lima tahun	2.01%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India					
Tempoh					
Satu tahun	16.43%				
Tiga tahun	1.48%				
Lima tahun	5.28%				

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

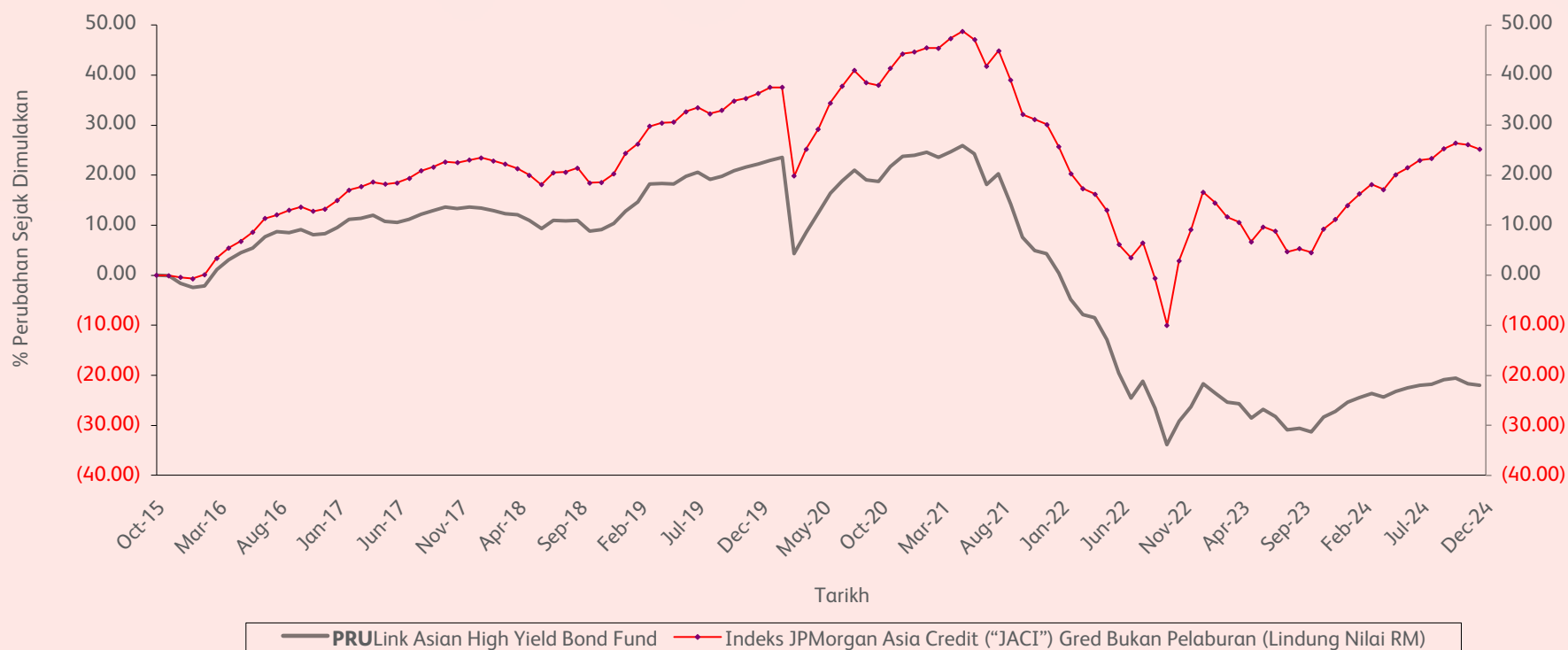
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian High Yield Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Asian High Yield Bond My Fund	93.90	90.26	92.98	97.66	99.35
Tunai di Bank	0.42	0.39	0.27	0.20	0.53
Aset Lain	6.97	9.91	8.70	2.55	0.26
Jumlah Liabiliti	(1.29)	(0.56)	(1.95)	(0.41)	(0.14)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	6,519,224	7,786,713	12,080,328	19,289,034	26,084,025
Unit dalam Edaran	16,713,936	21,400,825	32,776,062	36,975,078	42,142,388
NAB Seunit(RM)	0.390	0.364	0.369	0.522	0.619
NAB Tertinggi Seunit(RM)	0.398	0.392	0.522	0.632	0.625
NAB Terendah Seunit(RM)	0.365	0.342	0.323	0.504	0.503
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.20%	(1.28%)	(29.35%)	(15.72%)	1.32%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.20%				
Tiga tahun	(9.23%)				
Lima tahun	(8.57%)				
Pulangan Tahunan Purata-Penanda Aras: Indeks JPMorgan Asia Credit ("JACI") Gred Bukan Pelaburan (Lindung Nilai RM)					
Tempoh					
Satu tahun	12.61%				
Tiga tahun	(1.28%)				
Lima tahun	(1.70%)				

Prestasi **PRULink Asian High Yield Bond Fund**
(Sejak Dimulakan)

PRULink Asian High Yield Bond Fund Berbanding Indeks JPMorgan 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

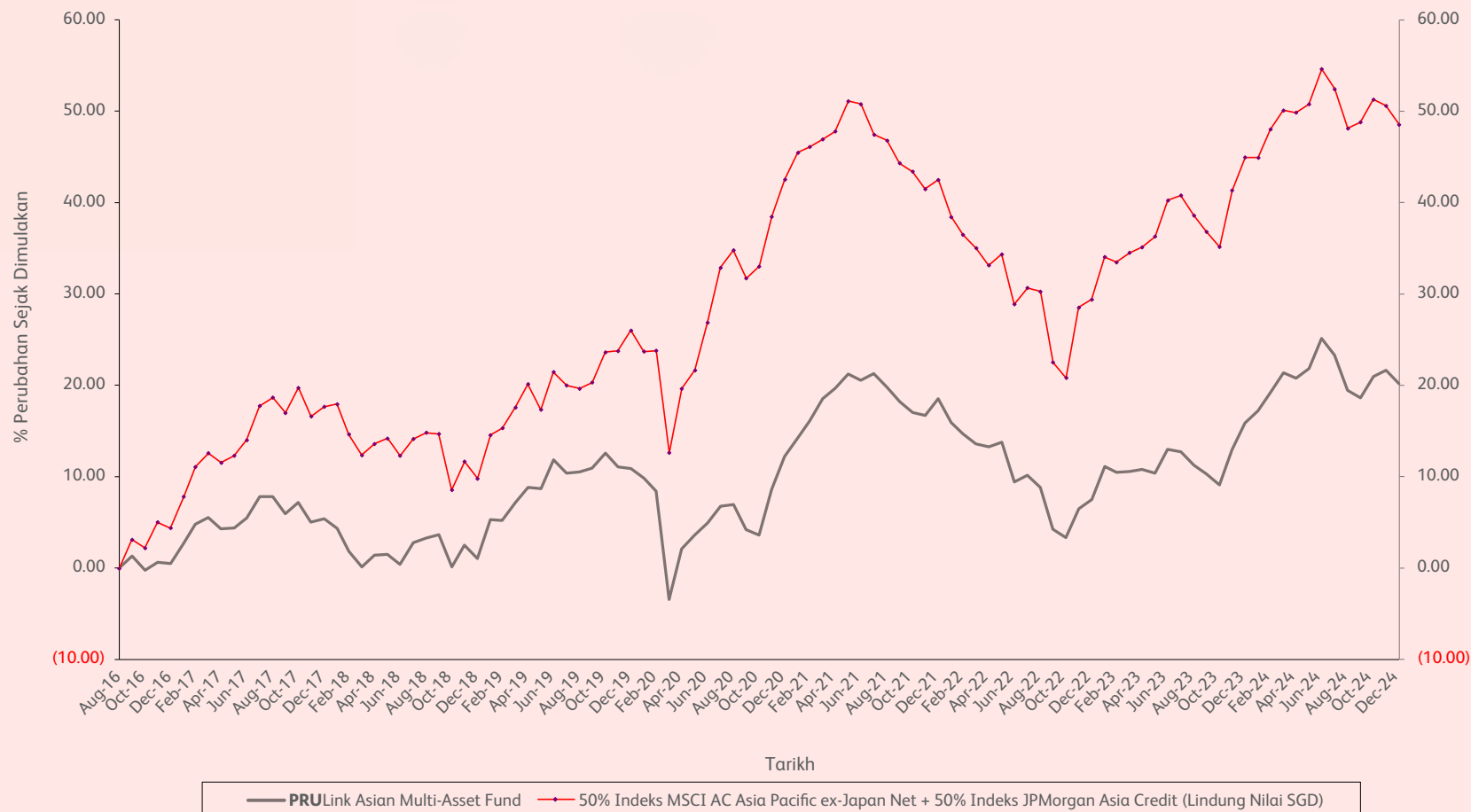
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian Multi-Asset Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder Asian Income (SGD Class)	99.20	98.67	98.46	99.72	99.51
Tunai di Bank	1.32	0.45	1.03	0.26	0.15
Aset Lain	1.85	1.44	1.84	0.13	0.60
Jumlah Liabiliti	(2.37)	(0.56)	(1.33)	(0.11)	(0.26)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	27,518,430	35,080,270	41,576,607	58,667,322	63,828,983
Unit dalam Edaran	45,797,808	60,558,036	77,349,509	98,978,490	113,751,160
NAB Seunit(RM)	0.601	0.579	0.538	0.593	0.561
NAB Tertinggi Seunit(RM)	0.639	0.582	0.595	0.614	0.564
NAB Terendah Seunit(RM)	0.571	0.539	0.517	0.565	0.470
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.73%	7.77%	(9.31%)	5.63%	1.20%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.73%				
Tiga tahun	0.45%				
Lima tahun	1.62%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JPMorgan Asia Credit (Lindung Nilai SGD)					
Tempoh					
Satu tahun	2.48%				
Tiga tahun	1.39%				
Lima tahun	3.34%				

Prestasi **PRULink Asian Multi-Asset Fund**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund Berbanding 50% Indeks MSCI AC Asia Pacific ex-Japan Net +
50% Indeks JPMorgan 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

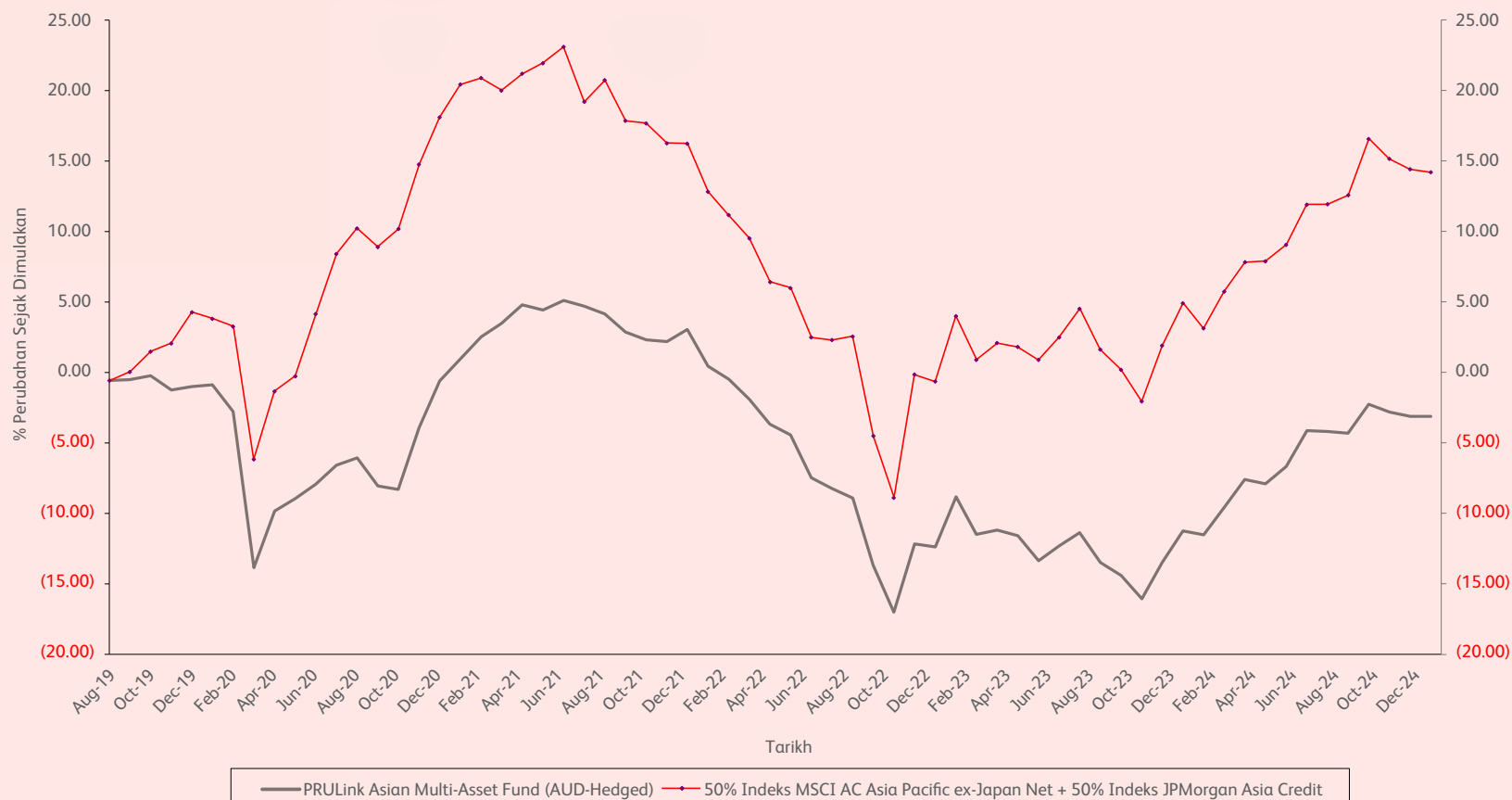
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian Multi-Asset Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder Asian Income Class AUD Hedged A Dis	98.44	97.63	97.65	99.58	99.68
Tunai di Bank	0.02	0.02	0.03	0.01	0.01
Aset Lain	1.78	2.45	2.50	0.60	0.69
Jumlah Liabiliti	(0.24)	(0.10)	(0.18)	(0.19)	(0.38)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	12,408,446	13,880,148	13,213,469	16,718,009	21,936,500
Unit dalam Edaran	9,211,563	9,992,762	10,111,475	10,724,249	14,256,015
NAB Seunit(RM)	1.347	1.389	1.307	1.559	1.539
NAB Tertinggi Seunit(RM)	1.550	1.411	1.588	1.690	1.539
NAB Terendah Seunit(RM)	1.312	1.263	1.240	1.524	1.052
Jumlah Pulangan(+)					
-Pertumbuhan Modal	9.16%	1.31%	(14.98%)	3.66%	0.40%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	9.16%				
Tiga tahun	(2.03%)				
Lima tahun	(0.43%)				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JPMorgan Asia Credit					
Tempoh					
Satu tahun	8.84%				
Tiga tahun	(0.59%)				
Lima tahun	1.83%				

Prestasi **PRULink Asian Multi-Asset Fund (AUD-Hedged)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (AUD-Hedged) Berbanding 50% Indeks MSCI AC Asia Pacific ex-Japan Net +
50% Indeks JPMorgan 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

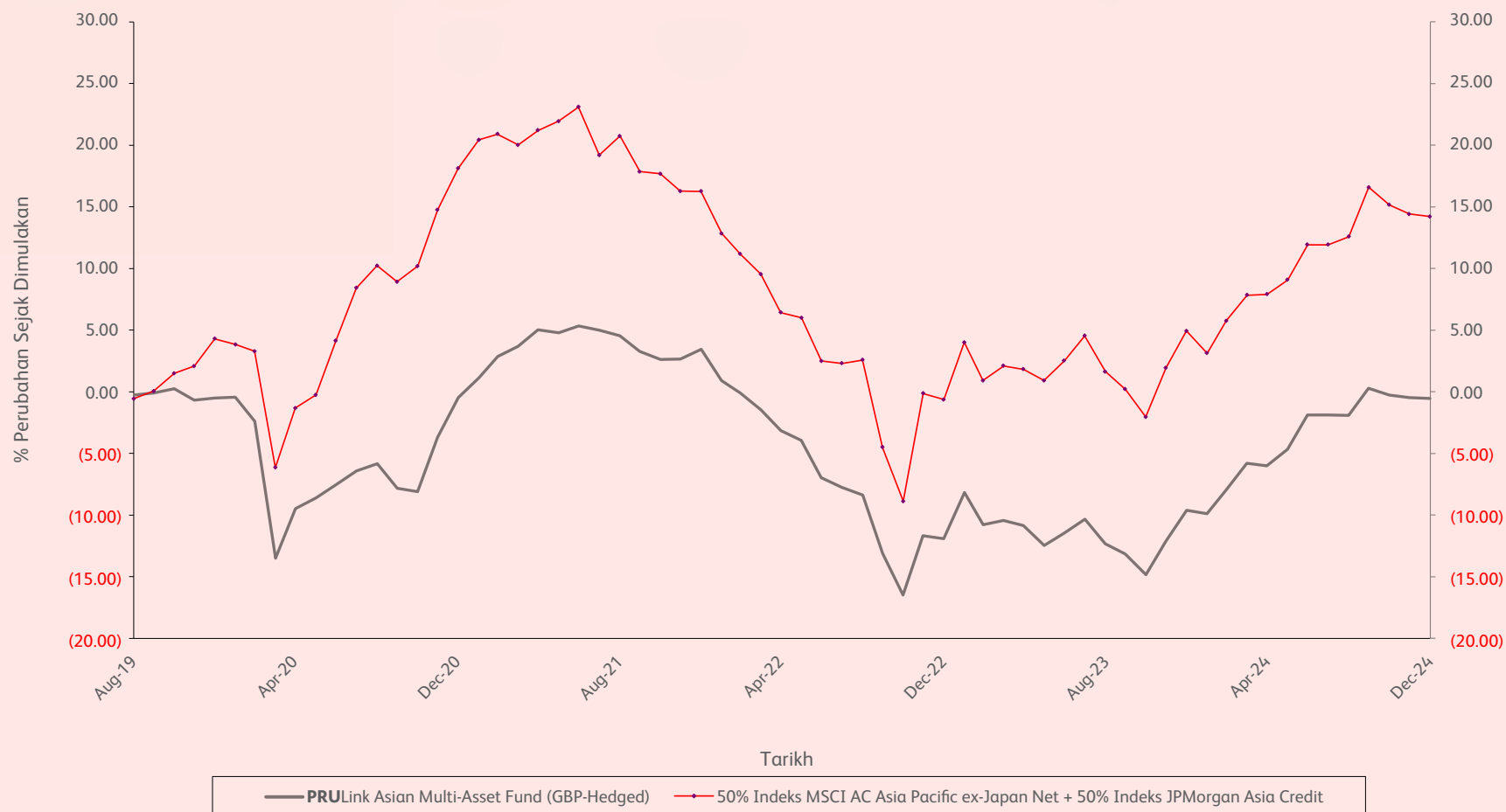
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian Multi-Asset Fund (GBP-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder Asian Income Class GBP Hedged A Dis	99.34	97.88	97.56	99.11	99.26
Tunai di Bank	0.15	0.20	0.34	0.59	0.48
Aset Lain	0.99	2.27	2.21	0.49	0.48
Jumlah Liabiliti	(0.48)	(0.35)	(0.11)	(0.19)	(0.22)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,094,244	1,102,507	997,130	1,181,078	1,109,478
Unit dalam Edaran	749,517	417,206	427,731	405,573	406,038
NAB Seunit(RM)	2.794	2.643	2.331	2.912	2.732
NAB Tertinggi Seunit(RM)	3.025	2.667	2.951	3.122	2.754
NAB Terendah Seunit(RM)	2.631	2.317	2.151	2.738	2.136
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.04%	2.60%	(14.83%)	3.92%	0.06%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.04%				
Tiga tahun	(1.30%)				
Lima tahun	(0.00%)				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JPMorgan Asia Credit					
Tempoh					
Satu tahun	8.84%				
Tiga tahun	(0.59%)				
Lima tahun	1.83%				

Prestasi **PRULink** Asian Multi-Asset Fund (GBP-Hedged)
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (GBP-Hedged) Berbanding 50% Indeks MSCI AC Asia Pacific ex-Japan Net +
50% Indeks JPMorgan 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.

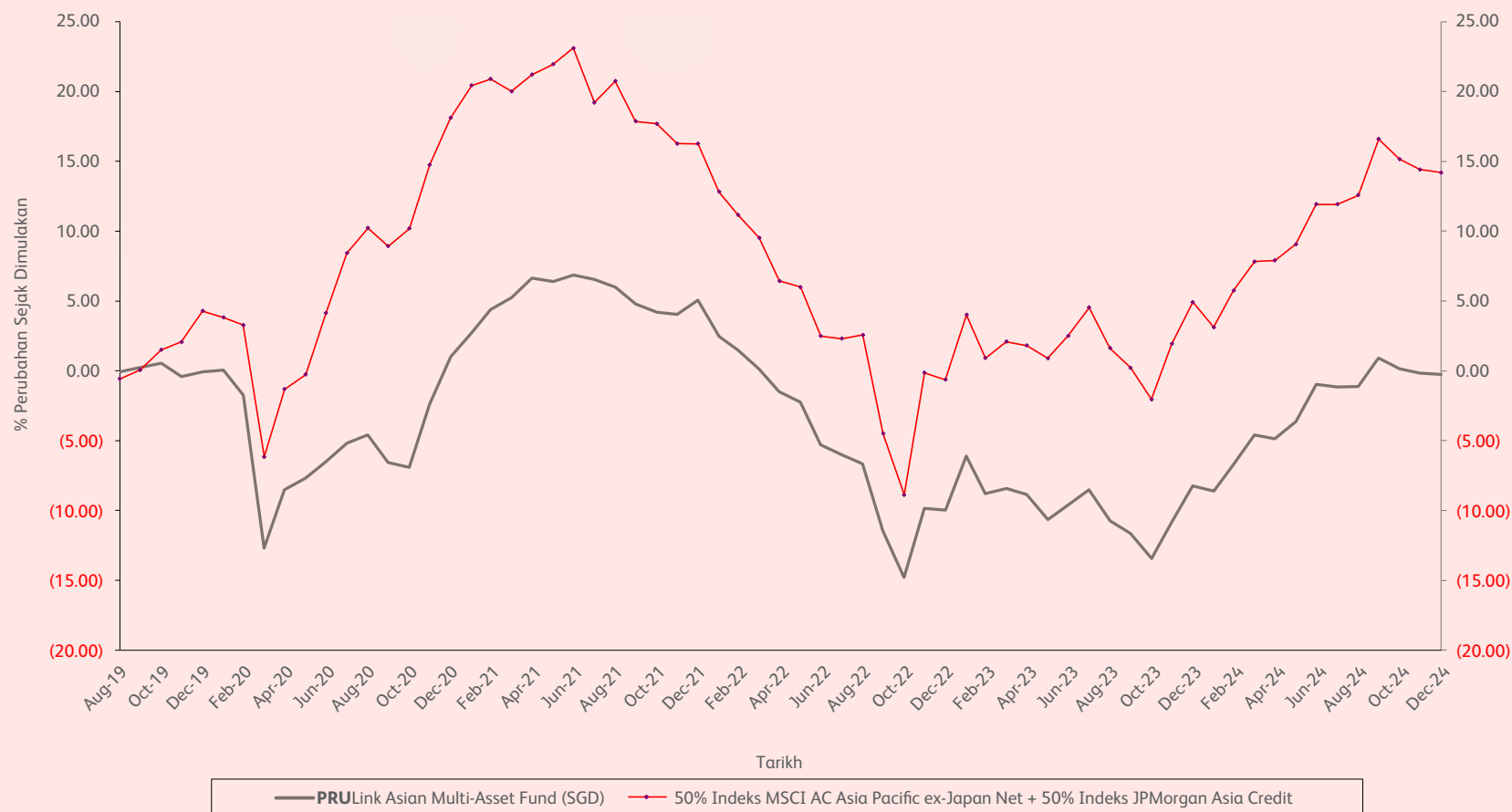
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian Multi-Asset Fund (SGD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder Asian Income Class SGD X Dis	98.80	97.92	98.00	98.10	99.77
Tunai di Bank	0.07	0.07	3.94	2.77	0.03
Aset Lain	1.81	2.09	1.98	1.93	0.41
Jumlah Liabiliti	(0.68)	(0.08)	(3.92)	(2.80)	(0.21)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	3,595,750	4,147,924	4,076,787	4,203,275	2,619,652
Unit dalam Edaran	2,193,317	2,598,623	2,766,158	2,593,413	1,706,641
NAB Seunit(RM)	1.639	1.596	1.474	1.621	1.535
NAB Tertinggi Seunit(RM)	1.755	1.606	1.627	1.685	1.542
NAB Terendah Seunit(RM)	1.576	1.477	1.416	1.551	1.287
Jumlah Pulangan(+)					
-Pertumbuhan Modal	8.67%	(14.31%)	4.02%	1.07%	(0.07%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	8.67%				
Tiga tahun	(1.72%)				
Lima tahun	(0.04%)				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JPMorgan Asia Credit					
Tempoh					
Satu tahun	8.84%				
Tiga tahun	(0.59%)				
Lima tahun	1.83%				

Prestasi **PRULink Asian Multi-Asset Fund (SGD)**
(Sejak Dimulakan)

**PRULink Asian Multi-Asset Fund (SGD) Berbanding 50% Indeks MSCI AC Asia Pacific ex-Japan Net +
50% Indeks JPMorgan 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.

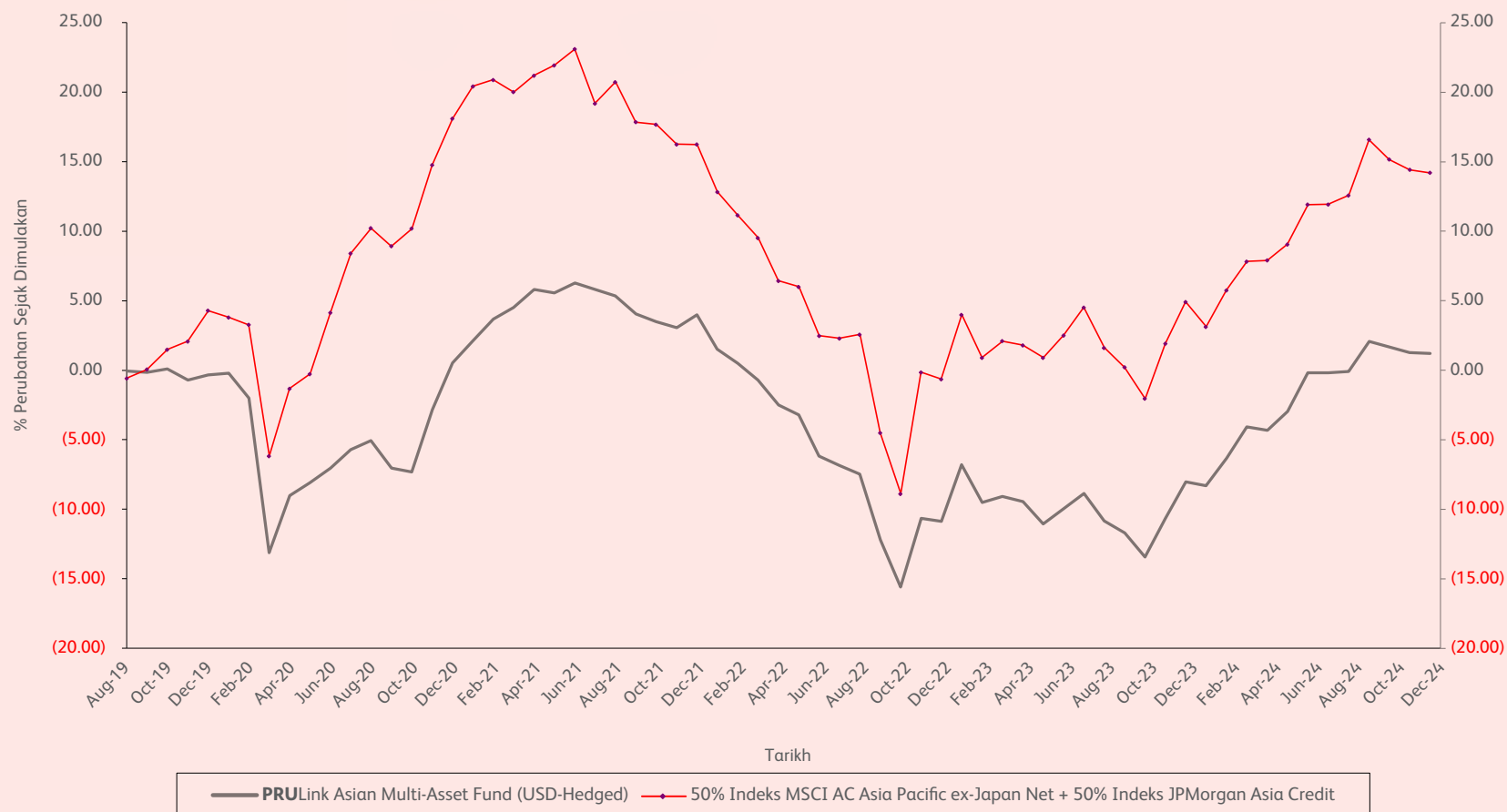
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Asian Multi-Asset Fund (USD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder Asian Income Class USD Hedged A Dis	97.70	97.73	97.76	99.28	99.62
Tunai di Bank	0.28	0.18	0.17	0.28	0.18
Aset Lain	2.14	2.34	2.13	0.46	0.41
Jumlah Liabiliti	(0.12)	(0.25)	(0.06)	(0.02)	(0.21)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,223,607	1,151,196	1,131,189	1,044,855	1,596,750
Unit dalam Edaran	540,311	545,492	578,159	482,579	790,863
NAB Seunit(RM)	2.265	2.110	1.957	2.165	2.019
NAB Tertinggi Seunit(RM)	2.386	2.131	2.343	2.260	2.136
NAB Terendah Seunit(RM)	2.096	1.972	1.957	2.032	1.856
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.05%	(14.27%)	3.43%	0.86%	(0.33%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.05%				
Tiga tahun	(0.89%)				
Lima tahun	0.31%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI AC Asia Pacific ex-Japan Net + 50% Indeks JPMorgan Asia Credit					
Tempoh					
Satu tahun	8.84%				
Tiga tahun	(0.59%)				
Lima tahun	1.83%				

Prestasi **PRULink Asian Multi-Asset Fund (USD-Hedged)**
(Sejak Dimulakan)

PRULink Asian Multi-Asset Fund (USD-Hedged) Berbanding 50% Indeks MSCI AC Asia Pacific ex-Japan Net +
50% Indeks JPMorgan 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

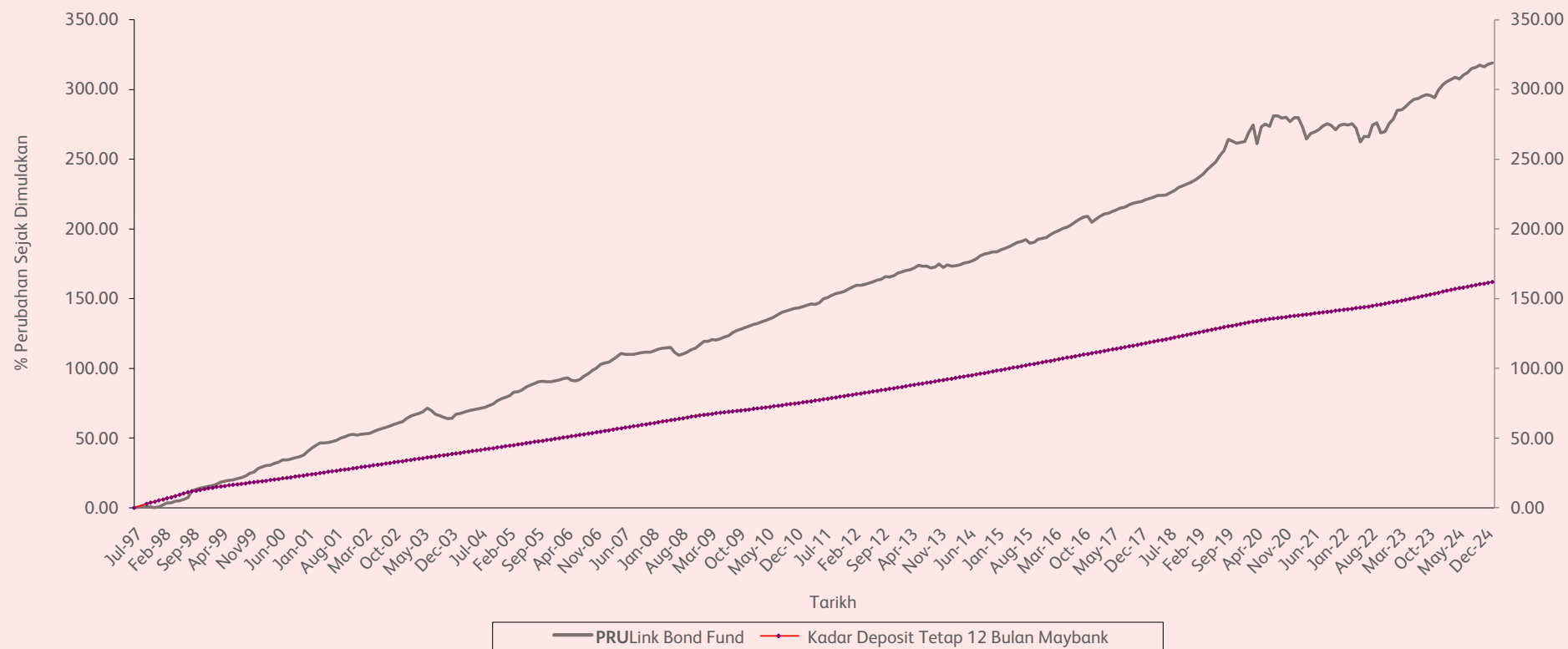
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	85.58	88.71	91.48	96.41	95.30
Tunai dan Deposit	14.42	10.34	6.01	2.58	2.74
Aset Lain	1.63	1.24	2.94	1.20	2.43
Jumlah Liabiliti	(1.63)	(0.29)	(0.43)	(0.19)	(0.47)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,281,193,708	1,905,248,539	1,885,440,237	1,861,476,728	1,877,039,895
Unit dalam Edaran	544,323,303	472,161,125	497,670,181	496,142,698	494,198,983
NAB Seunit(RM)	4.191	4.035	3.789	3.752	3.798
NAB Tertinggi Seunit(RM)	4.191	4.035	3.789	3.807	3.829
NAB Terendah Seunit(RM)	4.031	3.795	3.606	3.641	3.577
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.88%	6.50%	0.96%	(1.21%)	4.73%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.88%				
Tiga tahun	3.75%				
Lima tahun	2.93%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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

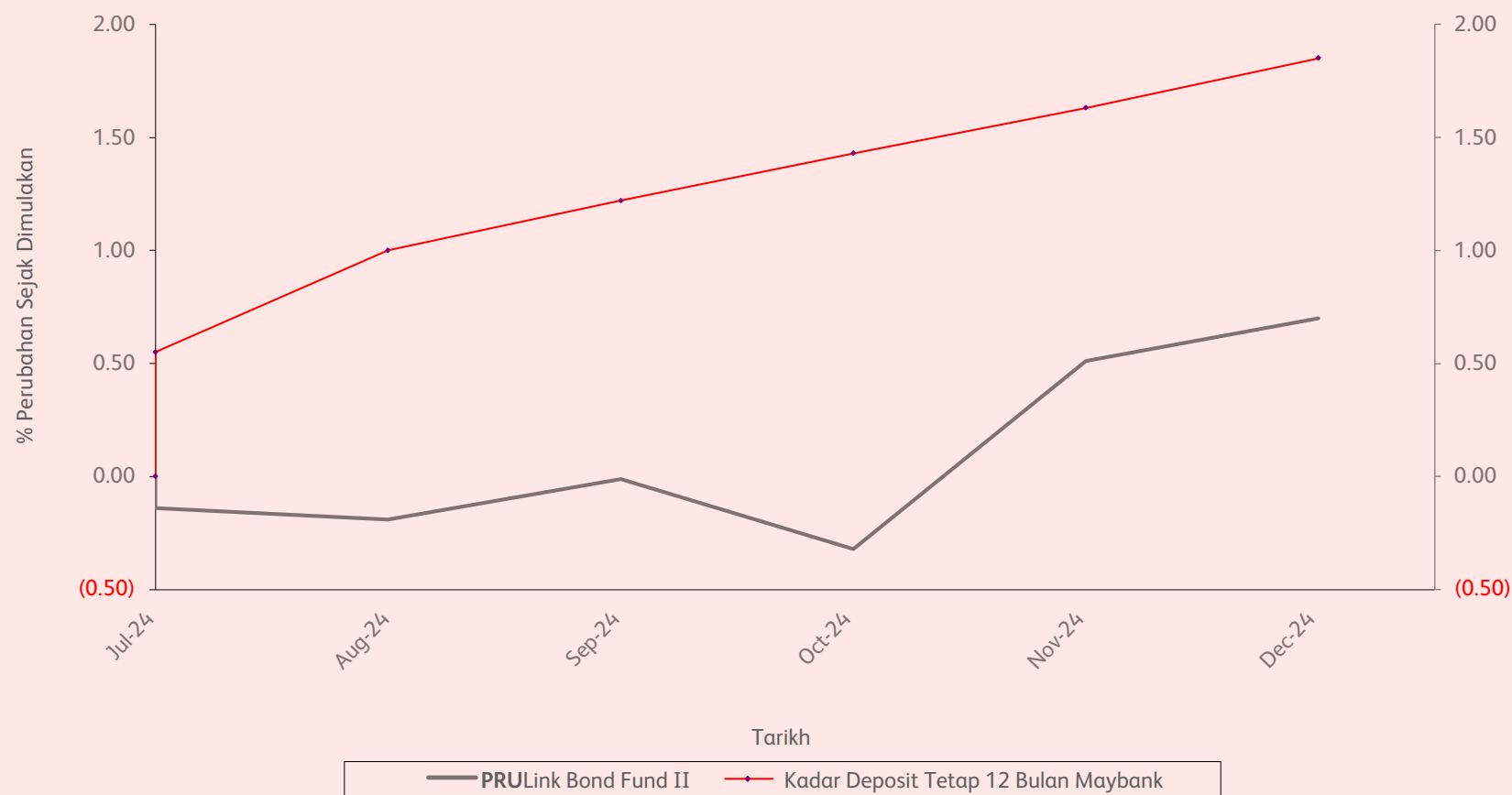
Jadual Prestasi Perbandingan

bagi tempoh 6 bulan berakhir 31 Disember 2024

Kategori	PRULink Bond Fund II	
	2024 (%)	
Pelaburan dalam-		
Allianz Income & Growth-Pt		81.79
Sekuriti Pendapatan Tetap		4.70
Tunai dan Deposit		11.17
Aset Lain		2.40
Jumlah Liabiliti		(0.06)
Jumlah		100.00
Jumlah Nilai Aset Bersih(RM)		26,822,995
Unit dalam Edaran		53,273,581
NAB Seunit(RM)		0.504
NAB Tertinggi Seunit(RM)		0.504
NAB Terendah Seunit(RM)		0.498
Jumlah Pulangan(+)		
-Pertumbuhan Modal		0.70%
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Sejak Dimulakan		0.70%
Tiga tahun		TIADA
Lima tahun		TIADA
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank		
Tempoh		
Sejak Dimulakan		1.85%
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

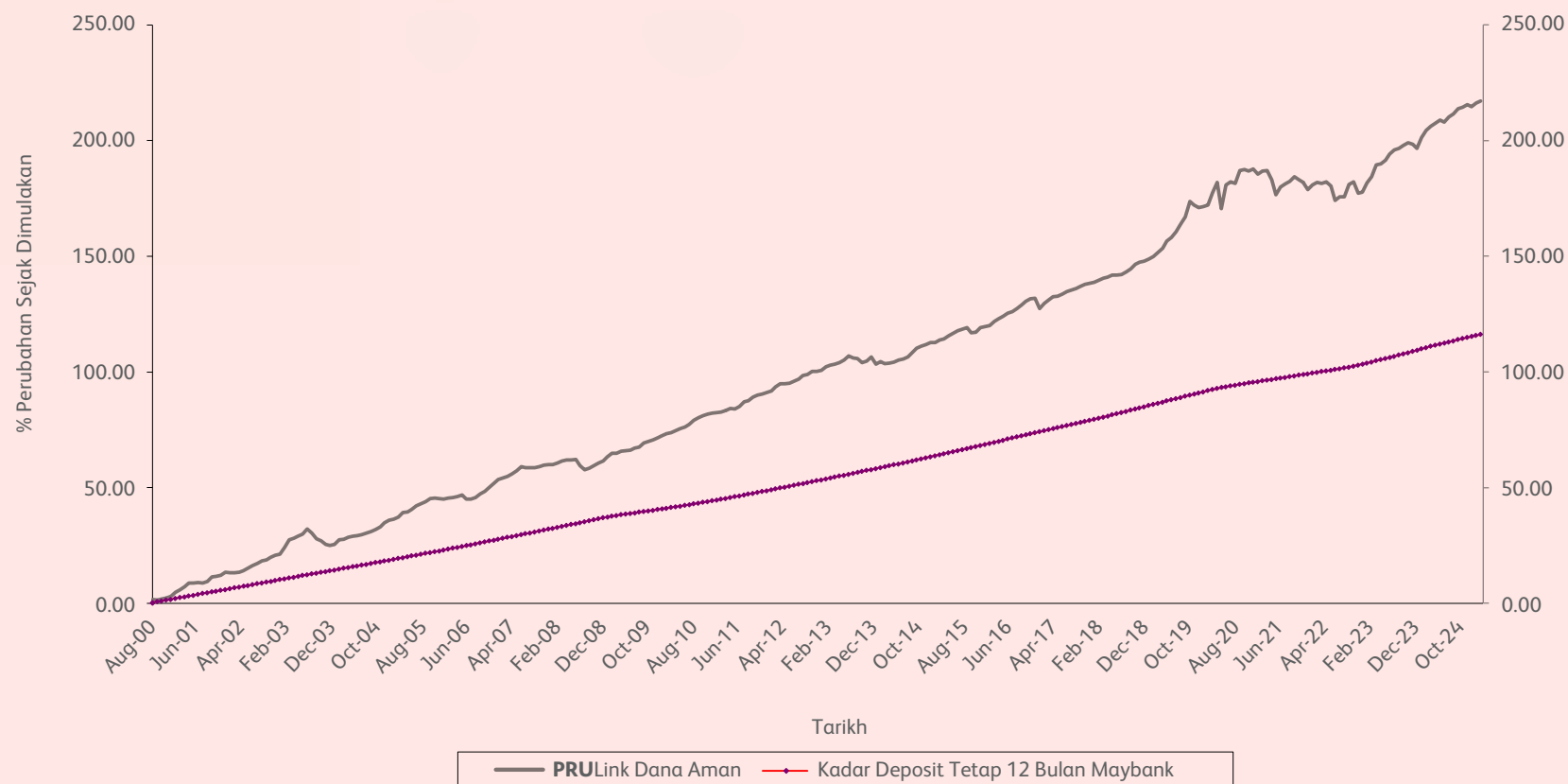
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dana Aman				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	95.35	96.29	95.58	93.40	94.04
Tunai dan Deposit	3.17	2.10	2.54	4.89	5.51
Aset Lain	2.78	2.08	2.83	1.89	1.01
Jumlah Liabiliti	(1.30)	(0.47)	(0.95)	(0.18)	(0.56)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	128,151,571	120,805,715	120,064,634	130,561,618	132,165,516
Unit dalam Edaran	40,228,841	39,505,827	42,038,949	46,098,148	45,886,889
NAB Seunit(RM)	3.186	3.058	2.856	2.832	2.880
NAB Tertinggi Seunit(RM)	3.186	3.057	2.856	2.887	2.899
NAB Terendah Seunit(RM)	3.052	2.863	2.738	2.773	2.696
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.20%	7.06%	0.83%	(1.67%)	5.40%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.20%				
Tiga tahun	3.99%				
Lima tahun	3.11%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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 2024

Kategori	PRULink Dana Unggul				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	7.99	3.80	2.75	2.37	2.68
Produk & Perkhidmatan Pengguna	6.88	11.45	12.27	11.82	12.04
Tenaga	3.06	4.18	4.73	3.96	6.98
Perkhidmatan Kewangan	3.31	3.62	3.63	3.75	4.31
Penjagaan Kesihatan	12.12	6.55	5.30	8.11	14.65
Produk & Perkhidmatan Perindustrian	8.95	10.90	12.97	15.32	10.99
Perladangan	9.36	10.12	9.58	5.76	6.90
Harta	4.27	1.94	2.69	5.74	6.46
Amanah Pelaburan Hartanah	3.78	3.08	2.33	—	—
Teknologi	6.26	10.98	9.68	13.29	5.19
Telekomunikasi & Media	11.72	14.86	13.09	13.42	12.00
Perladangan & Logistik	5.43	3.92	4.92	3.26	3.30
Utiliti	14.21	10.91	8.55	9.59	11.31
	97.34	96.31	92.49	96.39	96.81
Tunai dan Deposit	3.48	3.65	7.49	4.12	4.40
Aset Lain	0.14	0.24	0.28	0.37	0.25
Jumlah Liabiliti	(0.96)	(0.20)	(0.26)	(0.88)	(1.46)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)

Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dana Unggul				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	1,183,182,966	1,061,630,906	1,072,003,361	1,129,694,218	1,128,301,717
Unit dalam Edaran	272,091,229	283,200,552	285,480,270	279,618,467	275,160,168
NAB Seunit(RM)	4.348	3.749	3.755	4.040	4.101
NAB Tertinggi Seunit(RM)	4.452	3.823	4.004	4.186	4.197
NAB Terendah Seunit(RM)	3.741	3.556	3.399	3.848	2.811
Jumlah Pulangan(+)					
-Pertumbuhan Modal	15.99%	(0.17%)	(7.05%)	(1.47%)	13.10%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	15.99%				
Tiga tahun	2.48%				
Lima tahun	3.70%				
Pulangan Tahunan Purata-Penanda Aras: Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA)					
Tempoh					
Satu tahun	14.57%				
Tiga tahun	0.88%				
Lima tahun	1.05%				

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

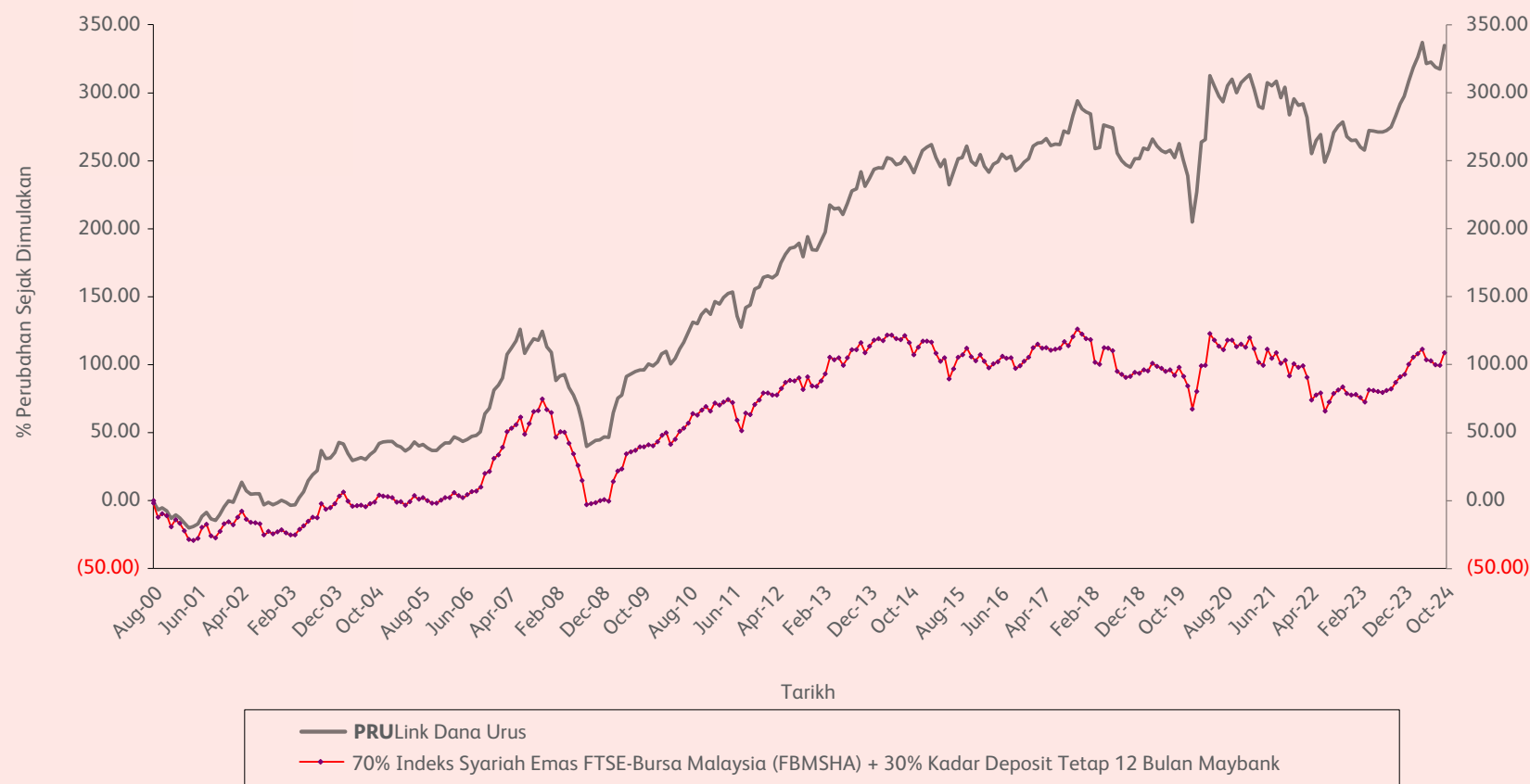
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dana Urus				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Dana Aman	25.17	23.03	25.24	29.30	29.60
PRULink Dana Unggul	75.01	76.99	74.79	70.72	70.43
Tunai di Bank	0.02	—	—	—	—
Aset Lain	0.25	0.17	0.11	0.11	0.05
Jumlah Liabiliti	(0.45)	(0.19)	(0.14)	(0.13)	(0.08)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	113,390,100	110,172,833	117,615,188	133,034,737	143,114,351
Unit dalam Edaran	30,300,442	33,078,623	35,669,909	38,337,077	40,466,084
NAB Seunit(RM)	3.742	3.331	3.297	3.470	3.537
NAB Tertinggi Seunit(RM)	3.794	3.357	3.447	3.561	3.601
NAB Terendah Seunit(RM)	3.326	3.201	3.056	3.352	2.702
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.36%	(4.98%)	(4.99%)	(1.88%)	5.69%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.36%				
Tiga tahun	2.55%				
Lima tahun	2.99%				
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	11.03%				
Tiga tahun	1.55%				
Lima tahun	1.65%				

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.

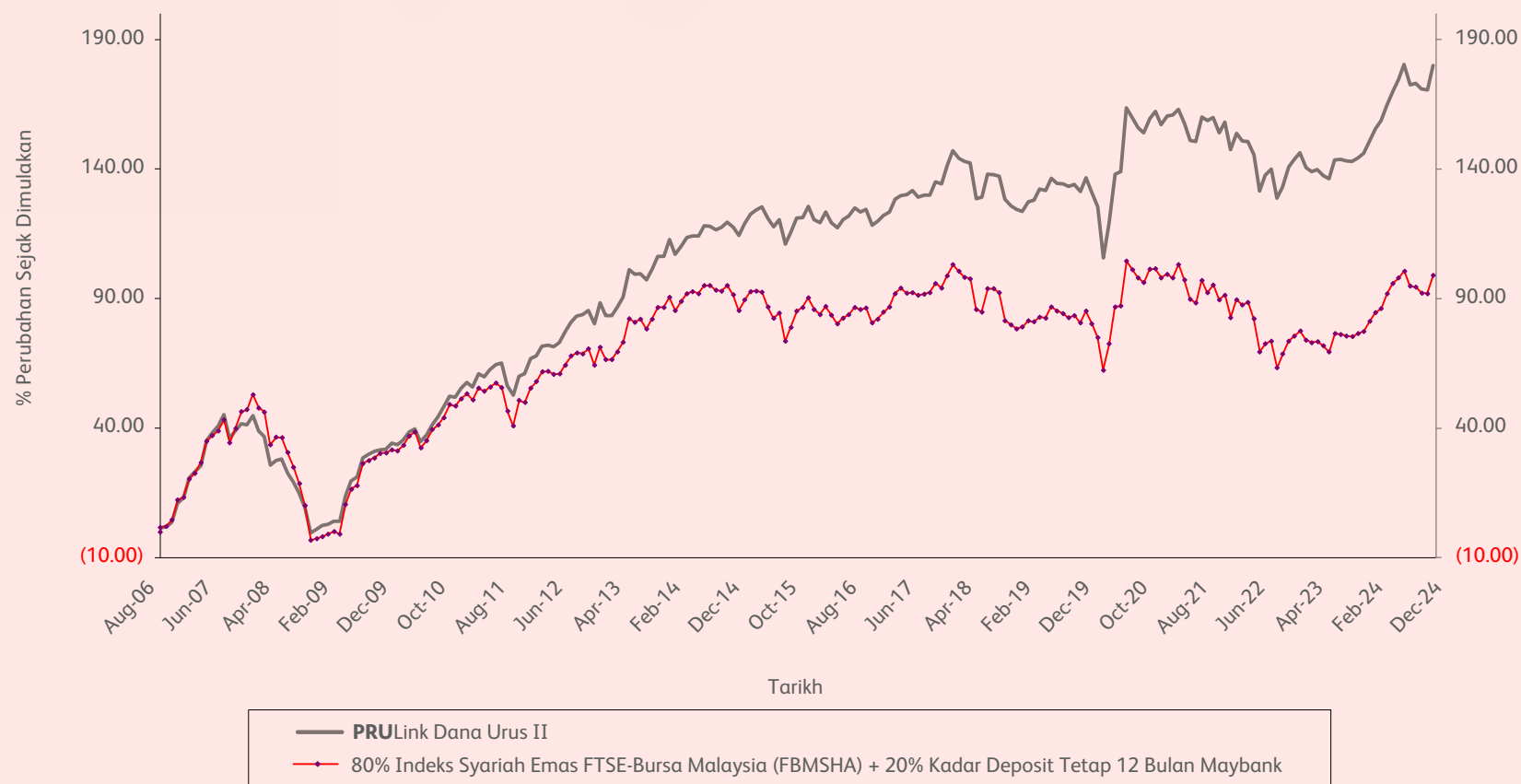
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dana Urus II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Dana Aman	15.80	16.58	17.47	19.26	19.20
PRULink Dana Unggul	84.20	83.42	82.53	80.74	80.80
Tunai di Bank	0.03	—	—	—	—
Aset Lain	0.13	—	—	—	0.05
Jumlah Liabiliti	(0.16)	—	—	—	(0.05)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	202,197,836	178,160,238	172,035,947	174,363,031	167,600,516
Unit dalam Edaran	72,206,165	72,401,466	70,559,524	67,552,186	63,897,696
NAB Seunit(RM)	2.800	2.461	2.438	2.581	2.623
NAB Tertinggi Seunit(RM)	2.846	2.483	2.562	2.656	2.673
NAB Terendah Seunit(RM)	2.457	2.351	2.241	2.481	1.935
Jumlah Pulangan(+)					
-Pertumbuhan Modal	13.80%	(5.54%)	(5.55%)	(1.59%)	5.50%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	13.80%				
Tiga tahun	2.75%				
Lima tahun	3.41%				
Pulangan Tahunan Purata-Penanda Aras: 80% Indeks Syariah Emas FTSE-Bursa Malaysia (FBMSHA) + 20% Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	12.22%				
Tiga tahun	1.33%				
Lima tahun	1.46%				

Prestasi **PRULink** Dana Urus II
(Sejak Dimulakan)

PRULink Dana Urus II Berbanding 80% Indeks Syariah Emas FTSE-Bursa
Malaysia (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 2024

Kategori	PRULink Dragon Peacock Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Dragon Peacock Fund	100.92	100.39	101.12	100.69	100.82
Tunai dan Deposit	0.41	0.65	0.73	1.57	2.13
Aset Lain	0.02	–	–	0.01	–
Jumlah Liabiliti	(1.35)	(1.04)	(1.85)	(2.27)	(2.95)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,961,776,330	1,564,433,777	1,261,548,927	1,084,736,682	750,115,842
Unit dalam Edaran	801,882,728	705,756,076	588,787,471	467,136,893	340,345,197
NAB Seunit(RM)	2.446	2.217	2.143	2.322	2.204
NAB Tertinggi Seunit(RM)	2.704	2.347	2.464	2.551	2.213
NAB Terendah Seunit(RM)	2.157	2.097	1.910	2.234	1.463
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.36%	3.46%	(7.73%)	5.36%	14.99%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.36%				
Tiga tahun	1.75%				
Lima tahun	5.00%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI China + 50% Indeks MSCI India					
Tempoh					
Satu tahun	13.27%				
Tiga tahun	3.89%				
Lima tahun	7.17%				

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

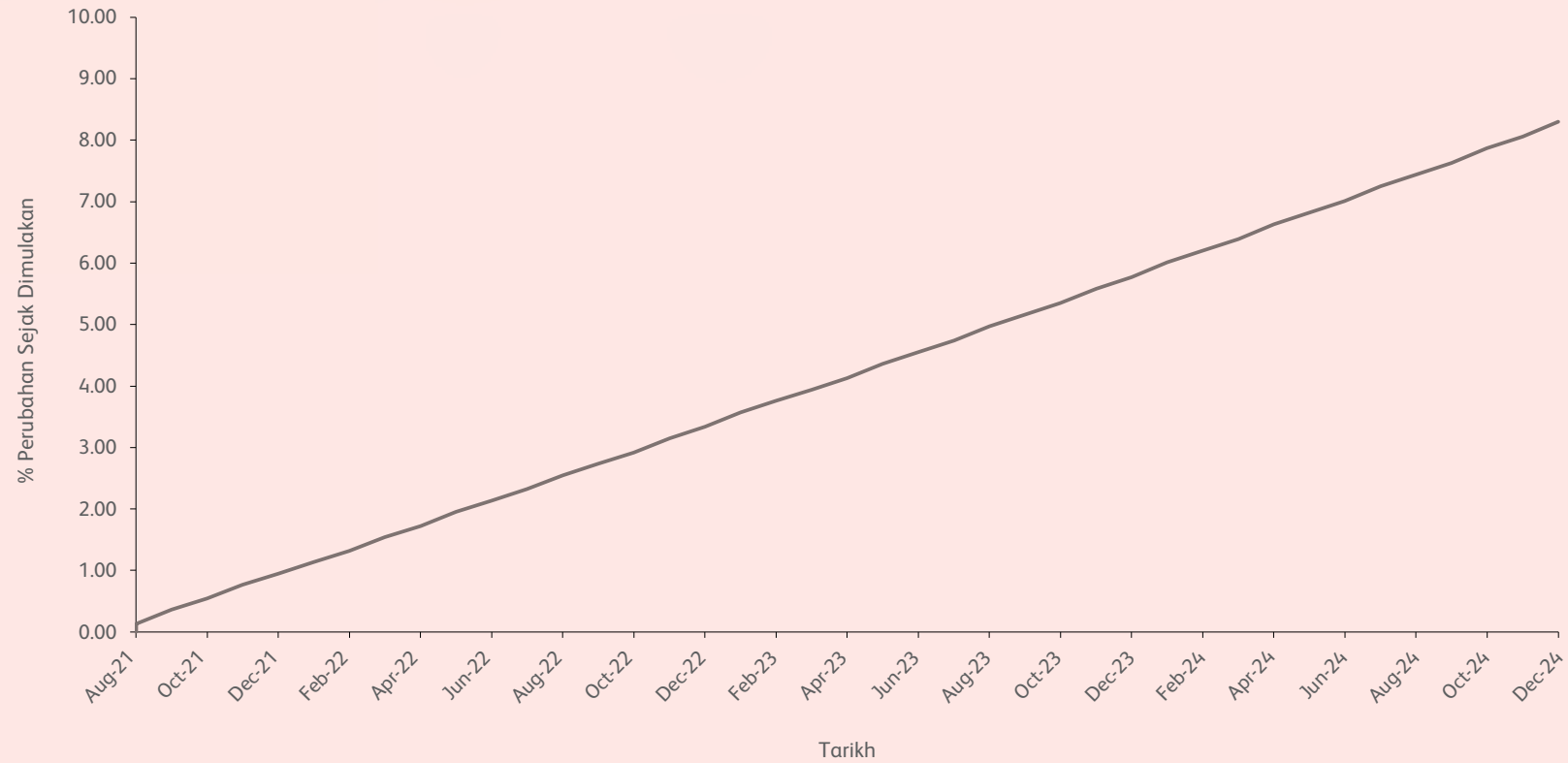
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dyna Cap Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-				
Produk Berstruktur	97.43	98.46	99.52	99.68
Tunai di Bank	2.44	2.12	0.79	0.40
Aset Lain	0.98	–	–	–
Jumlah Liabiliti	(0.85)	(0.58)	(0.31)	(0.08)
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,068,713	1,766,515	2,375,095	2,987,071
Unit dalam Edaran	1,973,563	3,340,110	4,596,775	5,917,970
NAB Seunit(RM)	0.542	0.529	0.517	0.505
NAB Tertinggi Seunit(RM)	0.542	0.529	0.517	0.505
NAB Terendah Seunit(RM)	0.529	0.517	0.505	0.500
Jumlah Pulangan(+)				
-Pertumbuhan Modal	2.39%	2.36%	2.37%	0.95%
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	2.39%			
Tiga tahun	2.37%			
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 2024

Kategori	PRULink Dyna Growth II Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Produk Berstruktur	101.27	101.03	100.73	100.59	100.76
Tunai di Bank	0.06	0.03	0.04	0.15	0.02
Jumlah Liabiliti	(1.33)	(1.07)	(0.77)	(0.74)	(0.78)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,886,240	2,981,138	2,915,337	2,995,687	3,087,893
Unit dalam Edaran	2,690,739	2,871,433	2,918,873	3,008,962	3,078,655
NAB Seunit(RM)	1.073	1.038	0.999	0.996	1.003
NAB Tertinggi Seunit(RM)	1.073	1.038	0.999	1.007	1.005
NAB Terendah Seunit(RM)	1.038	0.999	0.966	0.980	0.954
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.32%	3.95%	0.32%	(0.74%)	5.18%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.32%				
Tiga tahun	2.51%				
Lima tahun	2.38%				

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 2024

Kategori	PRULink Dyna Growth III Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Produk Berstruktur	100.32	99.95	99.50	97.16	99.96
Tunai di Bank	0.59	0.61	0.64	3.06	0.61
Jumlah Liabiliti	(0.91)	(0.56)	(0.14)	(0.22)	(0.57)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	138,372	132,476	125,999	130,048	144,862
Unit dalam Edaran	143,336	143,336	143,336	146,883	156,522
NAB Seunit(RM)	0.965	0.924	0.879	0.885	0.926
NAB Tertinggi Seunit(RM)	0.967	0.924	0.886	0.931	0.946
NAB Terendah Seunit(RM)	0.920	0.879	0.824	0.871	0.874
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.45%	5.14%	(0.72%)	(4.34%)	(0.72%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.45%				
Tiga tahun	2.92%				
Lima tahun	0.70%				

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 2024

Kategori	PRULink Dyna Growth IV Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Produk Berstruktur	99.54	98.98	98.41	98.72	99.53
Tunai di Bank	0.78	0.83	0.88	0.85	0.78
Aset Lain	–	0.19	0.71	0.43	–
Jumlah Liabiliti	(0.32)	–	–	–	(0.31)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	91,441	86,178	81,392	83,917	91,368
Unit dalam Edaran	102,554	102,554	102,554	102,554	102,554
NAB Seunit(RM)	0.892	0.840	0.794	0.818	0.891
NAB Tertinggi Seunit(RM)	0.896	0.840	0.818	0.898	0.963
NAB Terendah Seunit(RM)	0.836	0.789	0.719	0.795	0.837
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.11%	5.88%	(3.01%)	(8.15%)	(4.90%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.11%				
Tiga tahun	2.90%				
Lima tahun	(0.98%)				

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.

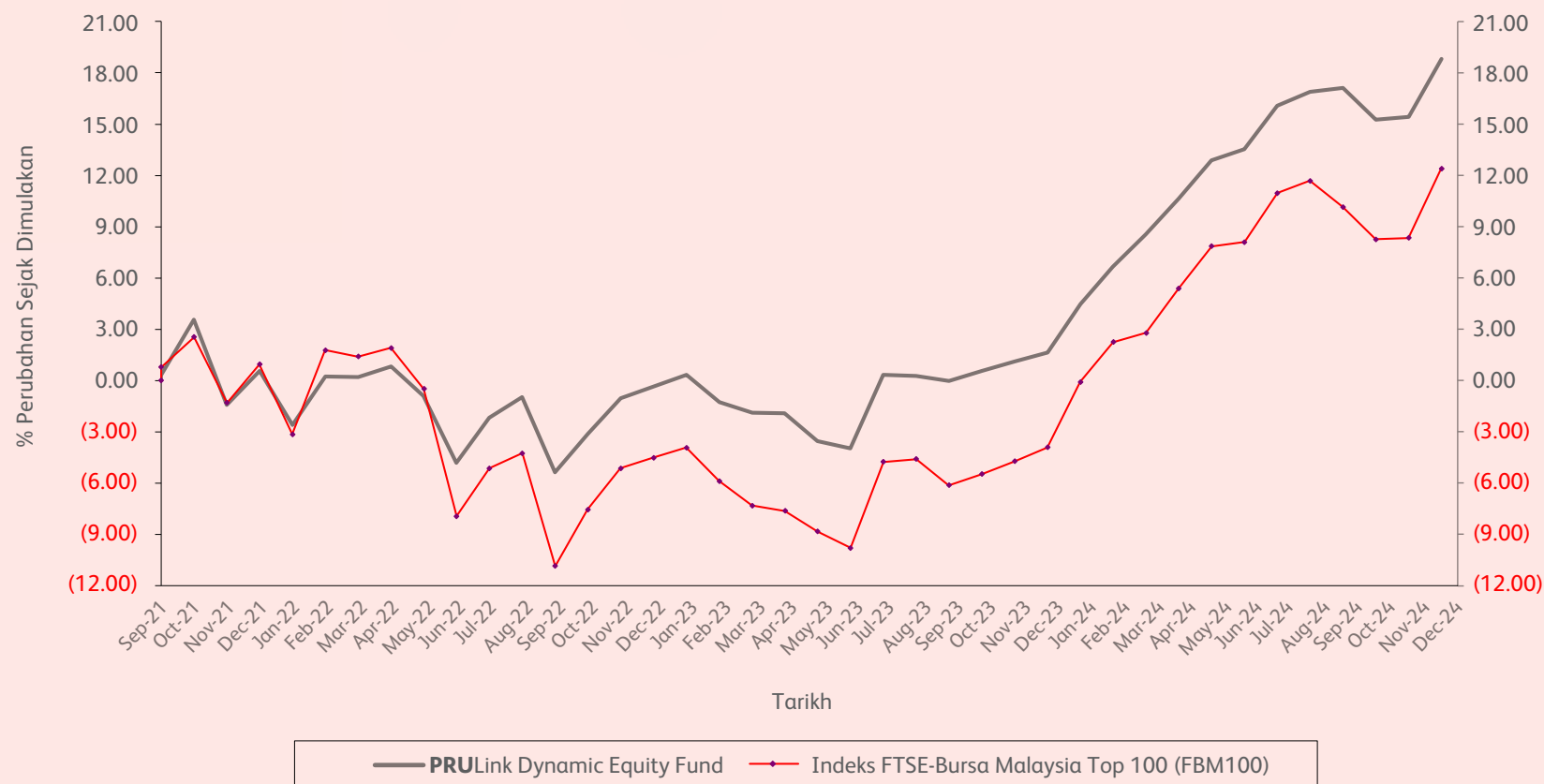
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Dynamic Equity Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-				
PRULink Strategic Fund	91.62	100.00	100.00	100.00
PRULink Strategic Fund II	8.33	—	—	—
Tunai di Bank	0.07	—	—	—
Aset Lain	0.12	0.05	0.30	—
Jumlah Liabiliti	(0.14)	(0.05)	(0.30)	—
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	3,258,847,939	1,937,882,411	675,253,473	502,870
Unit dalam Edaran	5,485,443,717	3,813,507,345	1,355,182,425	1,000,000
NAB Seunit(RM)	0.594	0.508	0.498	0.503
NAB Tertinggi Seunit(RM)	0.594	0.510	0.508	0.524
NAB Terendah Seunit(RM)	0.507	0.478	0.465	0.483
Jumlah Pulangan(+)				
-Pertumbuhan Modal	16.91%	1.98%	(0.91%)	0.57%
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	16.91%			
Tiga tahun	5.71%			
Lima tahun	TIADA			
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)				
Tempoh				
Satu tahun	16.98%			
Tiga tahun	3.64%			
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.

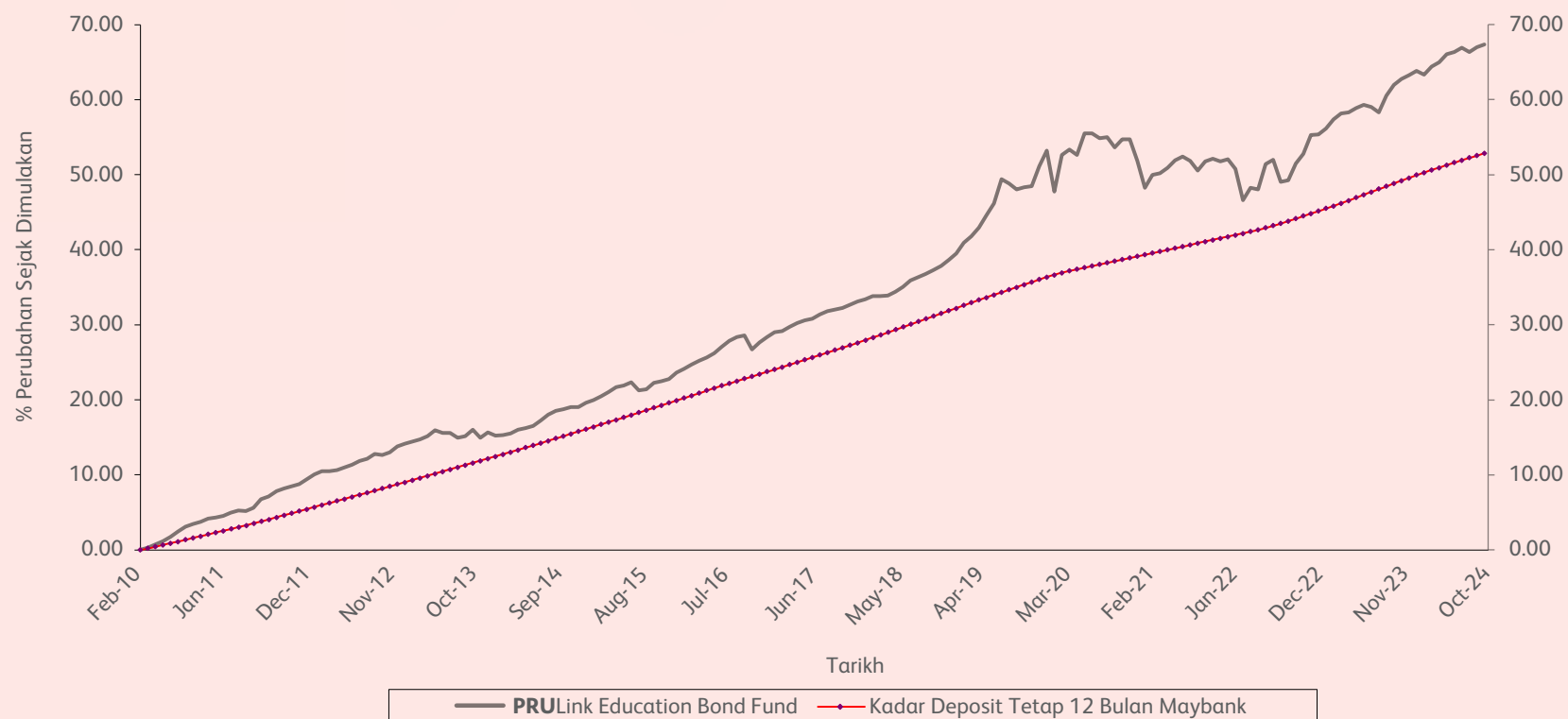
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Education Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Bond Fund	99.87	100.04	100.04	100.04	100.04
Tunai di Bank	0.17	—	—	—	—
Aset Lain	0.04	0.30	0.04	0.04	0.08
Jumlah Liabiliti	(0.08)	(0.34)	(0.08)	(0.08)	(0.12)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	12,852,583	12,193,307	11,196,102	10,479,740	9,935,862
Unit dalam Edaran	7,678,724	7,529,751	7,326,739	6,889,224	6,420,438
NAB Seunit(RM)	1.674	1.619	1.528	1.521	1.548
NAB Tertinggi Seunit(RM)	1.674	1.619	1.528	1.551	1.563
NAB Terendah Seunit(RM)	1.618	1.531	1.459	1.482	1.463
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.36%	5.97%	0.46%	(1.70%)	4.21%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.36%				
Tiga tahun	3.23%				
Lima tahun	2.42%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

Prestasi **PRULink Education Bond Fund**
(Sejak Dimulakan)

PRULink Education 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.

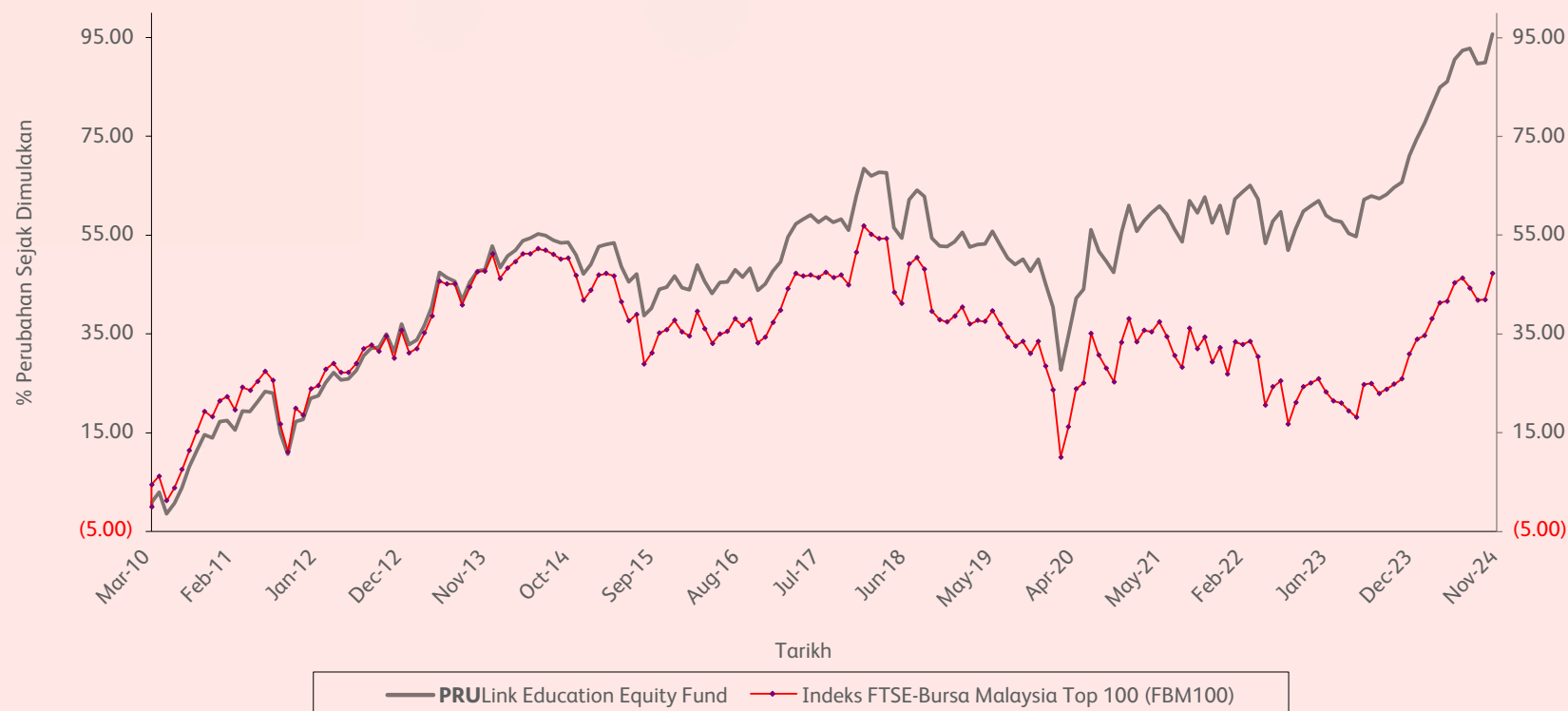
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Education Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Equity Fund	99.81	100.00	100.00	100.00	100.00
Tunai di Bank	0.20	—	—	—	—
Aset Lain	0.12	0.38	0.13	0.02	0.09
Jumlah Liabiliti	(0.13)	(0.38)	(0.13)	(0.02)	(0.09)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	6,270,627	5,339,881	5,089,548	4,882,147	4,666,959
Unit dalam Edaran	3,204,880	3,221,483	3,163,496	3,032,191	2,898,449
NAB Seunit(RM)	1.957	1.658	1.609	1.610	1.610
NAB Tertinggi Seunit(RM)	1.957	1.666	1.654	1.659	1.653
NAB Terendah Seunit(RM)	1.655	1.538	1.491	1.534	1.163
Jumlah Pulangan(+)					
-Pertumbuhan Modal	18.04%	3.03%	(0.08%)	0.00%	7.25%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	18.04%				
Tiga tahun	6.71%				
Lima tahun	5.43%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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 2024

Kategori	PRULink Emerging Opportunities Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - AUD Hedged					
Class A Accumulation	99.23	98.70	98.49	100.37	101.63
Tunai di Bank	0.20	0.04	0.10	0.06	1.42
Aset Lain	0.74	1.40	1.55	0.24	–
Jumlah Liabiliti	(0.17)	(0.14)	(0.14)	(0.67)	(3.05)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	3,900,152	5,124,438	4,091,990	3,198,684	2,220,096
Unit dalam Edaran	2,584,597	3,173,484	2,641,306	1,603,548	1,042,217
NAB Seunit(RM)	1.509	1.615	1.549	1.995	2.130
NAB Tertinggi Seunit(RM)	1.835	1.778	2.054	2.457	2.130
NAB Terendah Seunit(RM)	1.466	1.458	1.352	1.914	1.010
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.19%	(0.66%)	(21.24%)	(4.19%)	30.79%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.19%				
Tiga tahun	(6.28%)				
Lima tahun	0.62%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	11.96%				
Tiga tahun	(1.63%)				
Lima tahun	3.01%				

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 2024

Kategori	PRULink Emerging Opportunities Fund (GBP-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - GBP Hedged					
Class A Accumulation	100.01	99.11	99.04	100.80	101.30
Tunai di Bank	0.66	0.22	0.25	0.44	0.76
Aset Lain	0.30	0.67	0.84	0.38	0.35
Jumlah Liabiliti	(0.97)	–	(0.13)	(1.62)	(2.41)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,086,601	2,158,492	1,899,900	646,873	492,893
Unit dalam Edaran	338,775	687,322	671,529	170,933	129,881
NAB Seunit(RM)	3.207	3.140	2.829	3.784	3.795
NAB Tertinggi Seunit(RM)	3.658	3.392	3.937	4.512	3.795
NAB Terendah Seunit(RM)	2.964	2.844	2.451	3.629	2.040
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.29%	(20.46%)	(2.77%)	30.97%	5.55%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.29%				
Tiga tahun	(5.29%)				
Lima tahun	1.58%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	11.96%				
Tiga tahun	(1.63%)				
Lima tahun	3.01%				

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.

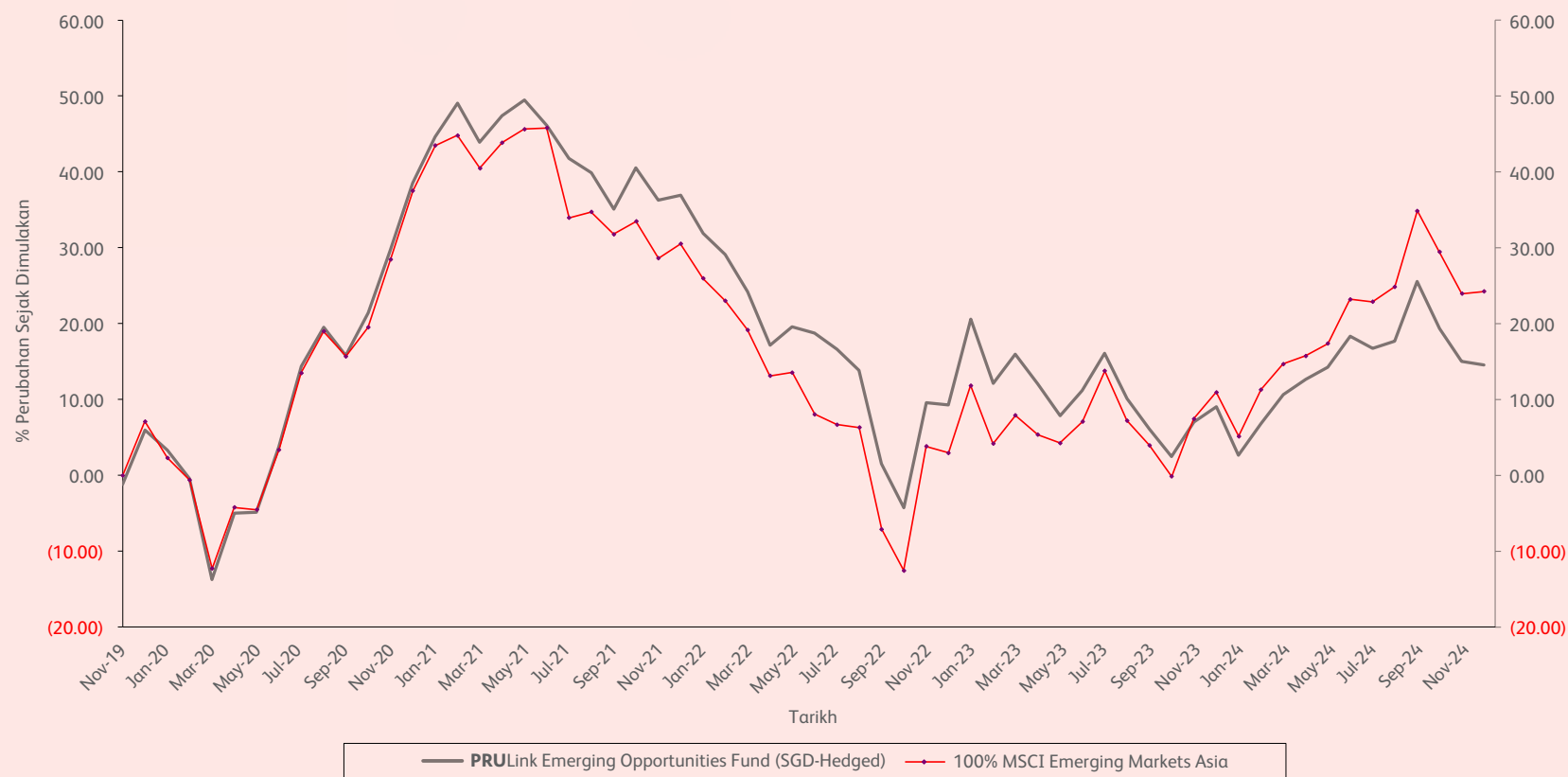
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Emerging Opportunities Fund (SGD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - SGD Hedged					
Class A Accumulation	99.02	97.93	97.60	93.87	101.37
Tunai di Bank	0.70	0.05	3.50	10.74	0.17
Aset Lain	1.90	2.14	2.48	6.10	0.35
Jumlah Liabiliti	(1.62)	(0.12)	(3.58)	(10.71)	(1.89)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	3,979,527	5,047,309	4,432,201	4,288,462	1,510,128
Unit dalam Edaran	2,112,910	2,661,297	2,477,158	2,030,373	717,449
NAB Seunit(RM)	1.883	1.897	1.789	2.112	2.105
NAB Tertinggi Seunit(RM)	2.125	2.006	2.170	2.450	2.105
NAB Terendah Seunit(RM)	1.768	1.783	1.577	2.037	1.228
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.08%	(20.17%)	(1.14%)	30.69%	5.97%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.08%				
Tiga tahun	(5.76%)				
Lima tahun	1.57%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	11.96%				
Tiga tahun	(1.63%)				
Lima tahun	3.01%				

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

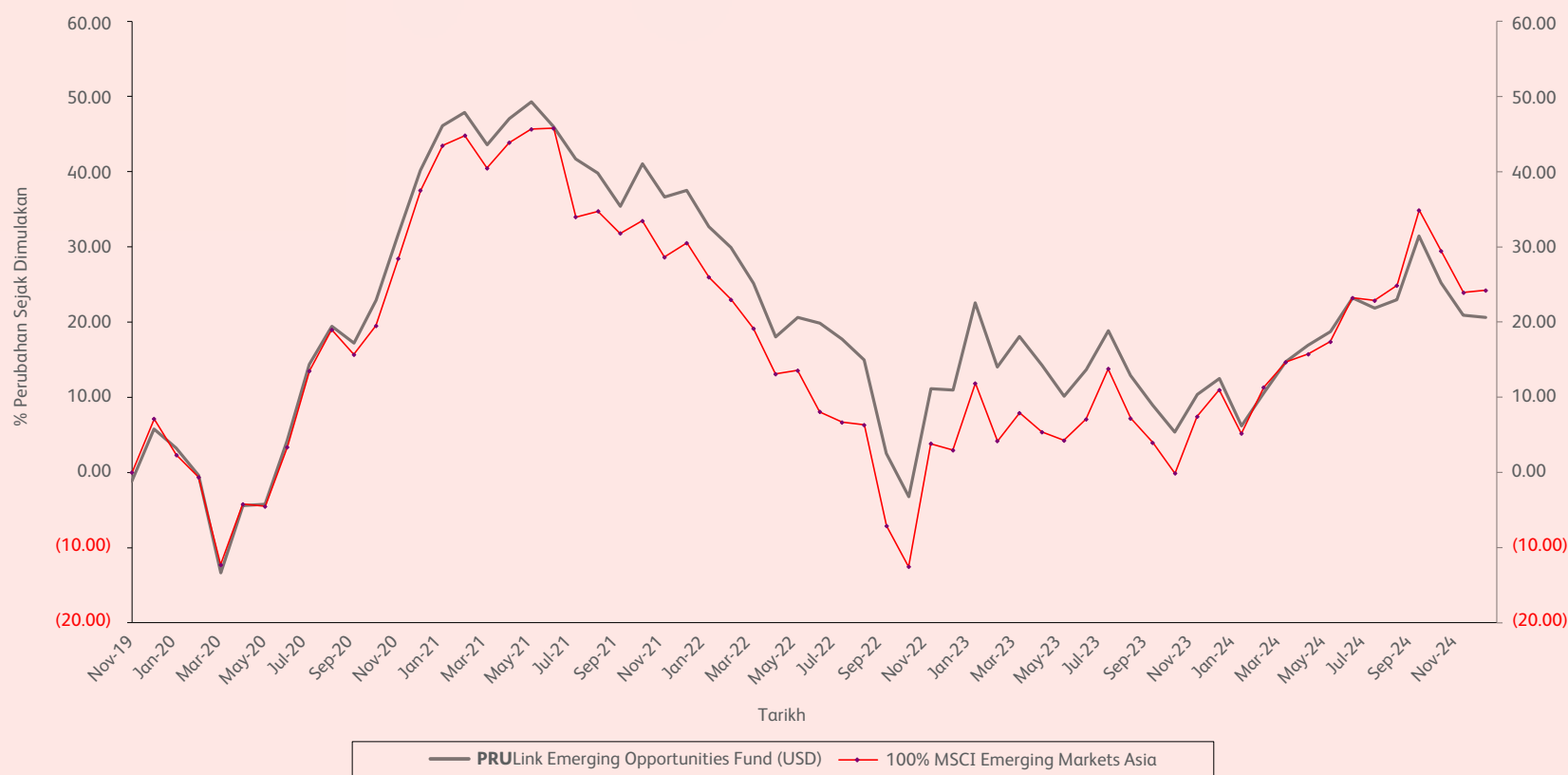
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Emerging Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder International Selection Fund Emerging Asia - USD					
Class A Accumulation	98.26	97.50	97.55	99.57	101.15
Tunai di Bank	0.24	0.12	0.11	0.09	2.34
Aset Lain	1.50	2.38	2.48	0.35	–
Jumlah Liabiliti	–	–	(0.14)	(0.01)	(3.49)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,409,312	2,907,687	3,206,956	3,334,403	583,303
Unit dalam Edaran	893,011	1,126,193	1,317,090	1,164,387	207,261
NAB Seunit(RM)	2.698	2.582	2.435	2.864	2.814
NAB Tertinggi Seunit(RM)	2.985	2.735	2.959	3.218	2.836
NAB Terendah Seunit(RM)	2.458	2.477	2.271	2.781	1.784
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.17%	(19.33%)	(1.89%)	32.52%	5.78%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.17%				
Tiga tahun	(4.28%)				
Lima tahun	2.65%				
Pulangan Tahunan Purata-Penanda Aras: 100% MSCI Emerging Markets Asia					
Tempoh					
Satu tahun	11.96%				
Tiga tahun	(1.63%)				
Lima tahun	3.01%				

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 2024

Kategori	PRULink Equity Focus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	2.72	0.59	0.66	1.36	0.94
Produk & Perkhidmatan Pengguna	9.42	12.18	7.25	6.57	4.15
Tenaga	–	–	–	–	2.34
Perkhidmatan Kewangan	40.86	37.17	33.55	31.75	30.11
Penjagaan Kesihatan	4.22	2.01	0.84	2.36	16.03
Produk & Perkhidmatan Perindustrian	3.18	6.27	8.14	5.08	3.96
Perladangan	4.78	5.95	5.31	5.49	4.43
Harta	2.43	–	0.64	–	–
Teknologi	3.63	8.27	10.42	16.26	1.90
Telekomunikasi & Media	9.13	9.60	7.83	9.13	8.49
Perladangan & Logistik	2.87	6.49	5.37	4.04	5.84
Utiliti	10.09	5.01	4.88	6.91	7.90
	93.33	93.54	84.89	88.95	86.09
Tunai dan Deposit	6.50	5.63	14.24	10.59	14.78
Aset Lain	0.64	0.95	1.00	0.58	0.28
Jumlah Liabiliti	(0.47)	(0.12)	(0.13)	(0.12)	(1.15)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)

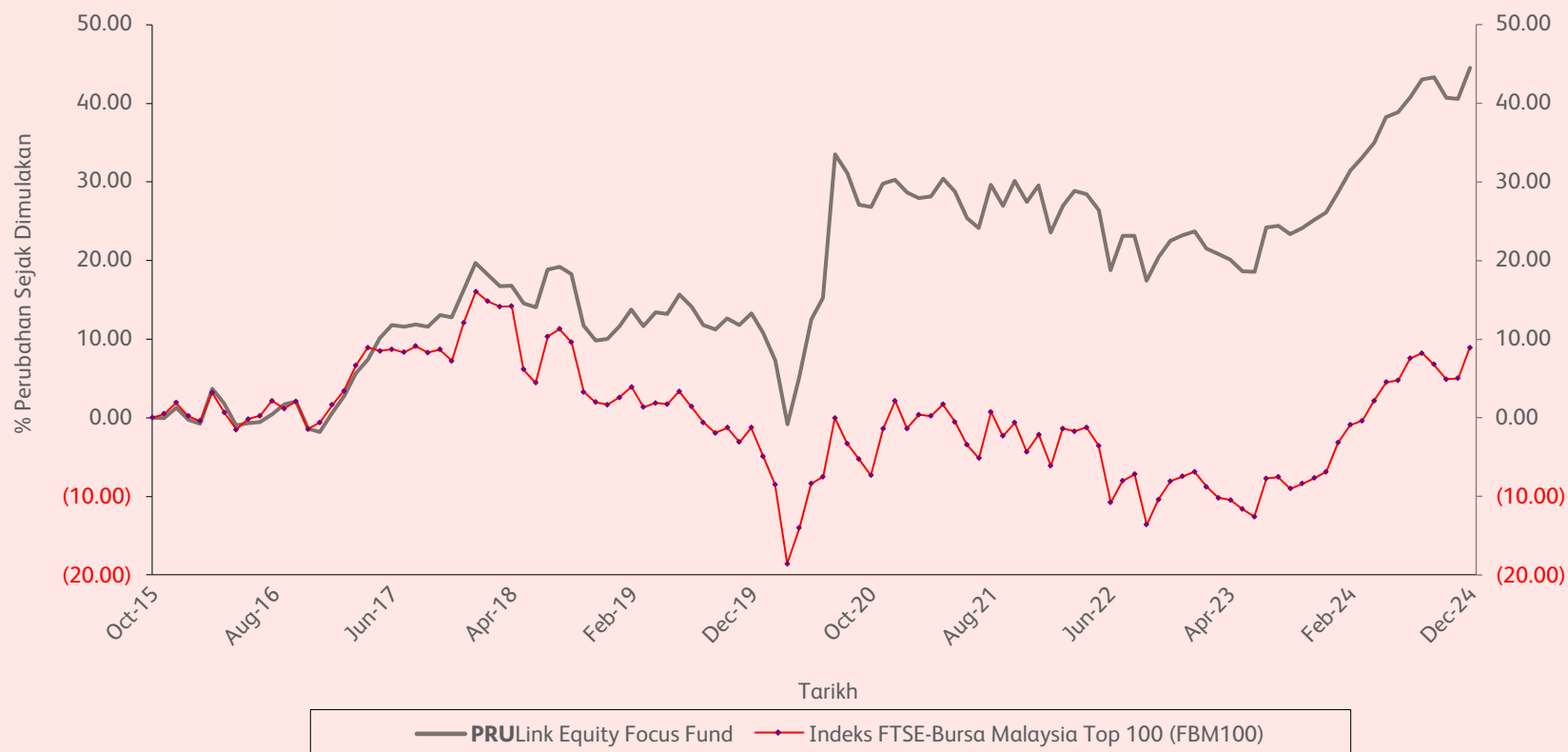
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Equity Focus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	2,067,372,621	1,606,004,829	1,327,338,656	1,129,371,259	888,277,478
Unit dalam Edaran	2,860,485,233	2,546,970,343	2,154,455,480	1,742,986,395	1,363,343,696
NAB Seunit(RM)	0.723	0.631	0.616	0.648	0.652
NAB Tertinggi Seunit(RM)	0.724	0.634	0.650	0.662	0.683
NAB Terendah Seunit(RM)	0.630	0.590	0.578	0.616	0.452
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.61%	2.35%	(4.91%)	(0.55%)	15.00%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.61%				
Tiga tahun	3.70%				
Lima tahun	4.98%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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 2024

Kategori	PRULink Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	4.04	1.96	2.71	1.90	1.93
Produk & Perkhidmatan Pengguna	11.89	14.70	15.24	12.94	12.44
Tenaga	1.25	1.24	1.84	2.20	2.74
Perkhidmatan Kewangan	34.31	35.93	34.30	31.09	28.35
Penjagaan Kesihatan	5.43	3.45	2.90	5.92	11.82
Produk & Perkhidmatan Perindustrian	5.93	7.36	7.26	7.38	6.45
Perladangan	5.60	6.86	6.22	4.51	5.97
Harta	2.33	1.20	0.83	–	2.94
Amanah Pelaburan Hartanah	1.58	2.00	1.86	3.14	–
Teknologi	4.26	4.33	4.80	5.28	3.22
Telekomunikasi & Media	9.27	9.40	10.02	10.53	9.06
Perladangan & Logistik	1.46	2.48	3.10	3.07	3.10
Utiliti	11.72	7.54	4.62	6.90	8.24
	99.07	98.45	95.70	94.86	96.26
Tunai dan Deposit	1.19	1.93	4.22	5.51	4.24
Aset Lain	1.24	0.21	0.53	0.11	0.39
Jumlah Liabiliti	(1.50)	(0.59)	(0.45)	(0.48)	(0.89)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)

Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	7,190,248,506	7,108,504,026	8,119,863,049	11,208,503,842	10,982,790,555
Unit dalam Edaran	1,350,483,439	1,576,044,214	1,854,756,720	2,558,167,545	2,506,619,586
NAB Seunit(RM)	5.324	4.510	4.378	4.381	4.382
NAB Tertinggi Seunit(RM)	5.324	4.532	4.500	4.514	4.497
NAB Terendah Seunit(RM)	4.505	4.186	4.058	4.174	3.165
Jumlah Pulangan(+)					
-Pertumbuhan Modal	18.03%	3.02%	(0.08%)	0.00%	7.25%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	18.03%				
Tiga tahun	6.71%				
Lima tahun	5.43%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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 2024

Kategori	PRULink Equity Income Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	4.91	2.89	2.38	2.02	1.57
Produk & Perkhidmatan Pengguna	4.28	11.34	12.66	11.58	11.04
Tenaga	0.71	1.61	1.16	1.43	2.15
Perkhidmatan Kewangan	30.18	30.67	31.05	31.84	27.21
Penjagaan Kesihatan	5.75	2.43	2.31	3.20	10.80
Produk & Perkhidmatan Perindustrian	6.31	6.68	6.85	6.89	4.75
Perladangan	9.51	7.02	5.73	2.47	2.67
Harta	2.26	2.03	0.79	4.15	3.16
Amanah Pelaburan Hartanah	3.35	2.41	2.55	—	—
Teknologi	2.76	4.16	3.65	5.44	2.48
Telekomunikasi & Media	9.48	9.31	8.45	9.36	7.37
Perladangan & Logistik	2.72	4.34	2.50	3.58	4.08
Utiliti	14.84	8.00	4.92	7.37	8.96
	97.06	92.89	85.00	89.33	86.24
Tunai dan Deposit	2.01	7.01	14.75	10.48	13.68
Aset Lain	1.62	0.24	0.50	0.33	0.32
Jumlah Liabiliti	(0.69)	(0.14)	(0.25)	(0.14)	(0.24)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)

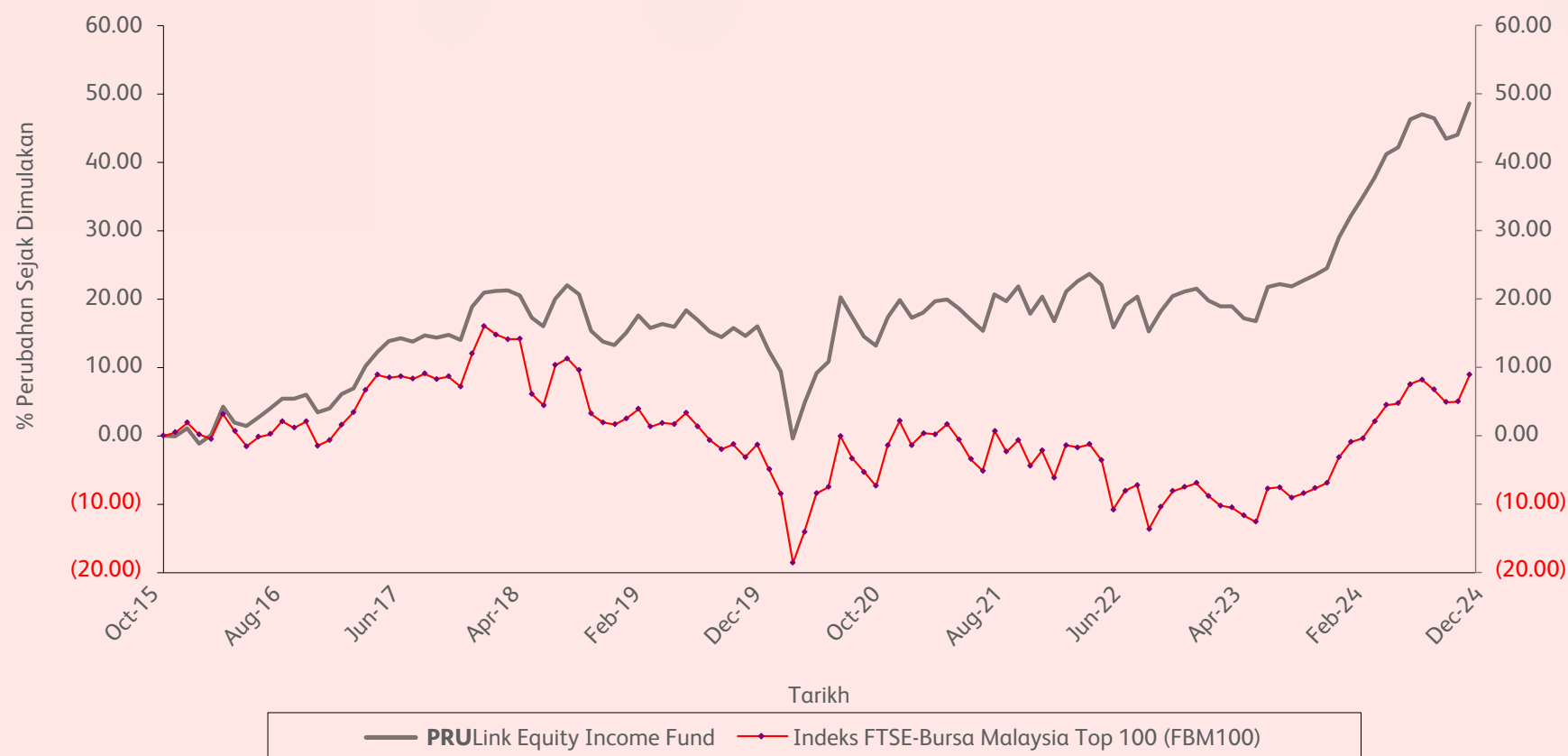
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Equity Income Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	2,085,751,432	1,715,559,054	1,493,979,050	1,297,822,211	1,162,484,057
Unit dalam Edaran	2,806,981,533	2,756,296,893	2,467,989,598	2,156,427,486	1,939,196,461
NAB Seunit(RM)	0.743	0.622	0.605	0.602	0.599
NAB Tertinggi Seunit(RM)	0.743	0.625	0.619	0.619	0.616
NAB Terendah Seunit(RM)	0.622	0.581	0.568	0.577	0.457
Jumlah Pulangan(+)					
-Pertumbuhan Modal	19.37%	2.82%	0.58%	0.40%	3.34%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	19.37%				
Tiga tahun	7.27%				
Lima tahun	5.07%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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

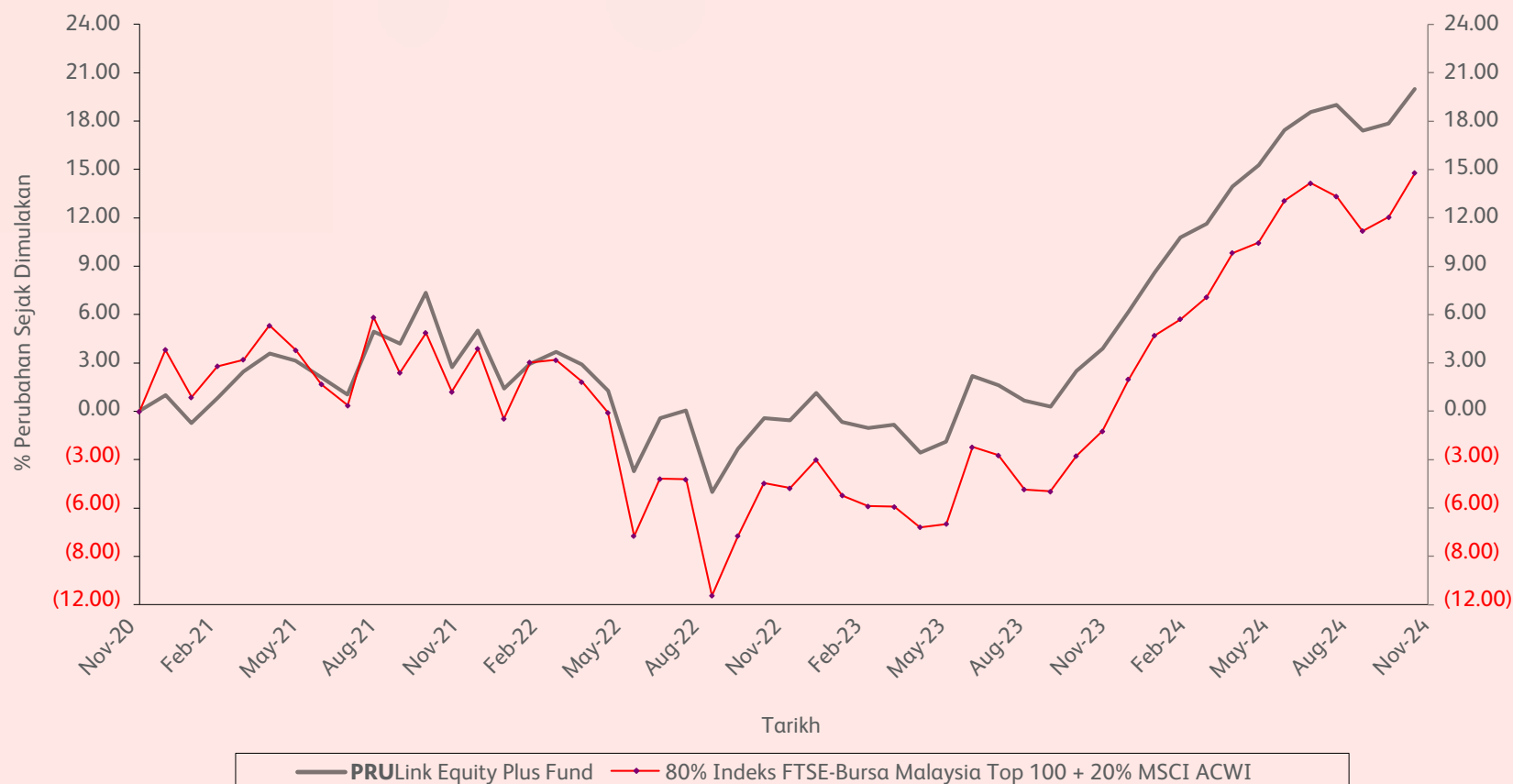
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Equity Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Global Strategic Fund (with hedging)	21.52	23.76	26.24	12.74	19.47
PRULink Strategic Fund	63.03	76.24	73.68	87.24	76.82
PRULink Strategic Fund II	16.11	–	–	–	–
Tunai di Bank	0.40	0.15	0.44	0.84	6.67
Aset Lain	0.12	0.12	1.05	1.18	3.66
Jumlah Liabiliti	(1.18)	(0.27)	(1.41)	(2.00)	(6.62)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	510,462,317	324,655,671	174,822,165	59,221,197	30,611,218
Unit dalam Edaran	850,744,760	625,068,036	351,583,595	112,795,991	60,607,766
NAB Seunit(RM)	0.600	0.519	0.497	0.525	0.505
NAB Tertinggi Seunit(RM)	0.600	0.520	0.525	0.542	0.513
NAB Terendah Seunit(RM)	0.518	0.484	0.466	0.496	0.500
Jumlah Pulangan(+)					
-Pertumbuhan Modal	15.52%	4.45%	(5.29%)	3.95%	1.01%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	15.52%				
Tiga tahun	4.55%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: 80% Indeks FTSE-Bursa Malaysia Top 100 + 20% MSCI ACWI					
Tempoh					
Satu tahun	16.22%				
Tiga tahun	3.38%				
Lima tahun	TIADA				

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 2024

Kategori	PRULink Euro Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Schroder International Selection Fund - Euro Equity (A Accumulation					
Share Class, SGD Hedged)	101.76	103.18	101.66	101.96	100.40
Tunai di Bank	0.76	0.39	0.03	0.17	0.10
Aset Lain	0.38	0.62	0.90	0.06	0.31
Jumlah Liabiliti	(2.90)	(4.19)	(2.59)	(2.19)	(0.81)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	15,395,438	16,785,556	26,139,307	33,440,744	29,563,249
Unit dalam Edaran	19,651,685	22,839,150	39,869,960	47,337,787	51,125,554
NAB Seunit(RM)	0.783	0.735	0.656	0.706	0.578
NAB Tertinggi Seunit(RM)	0.833	0.756	0.718	0.725	0.596
NAB Terendah Seunit(RM)	0.714	0.662	0.588	0.581	0.395
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.60%	12.10%	(7.19%)	22.17%	(0.91%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.60%				
Tiga tahun	3.51%				
Lima tahun	6.06%				
Pulangan Tahunan Purata-Penanda Aras: MSCI European Monetary Union Net TR					
Tempoh					
Satu tahun	3.09%				
Tiga tahun	6.49%				
Lima tahun	8.17%				

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

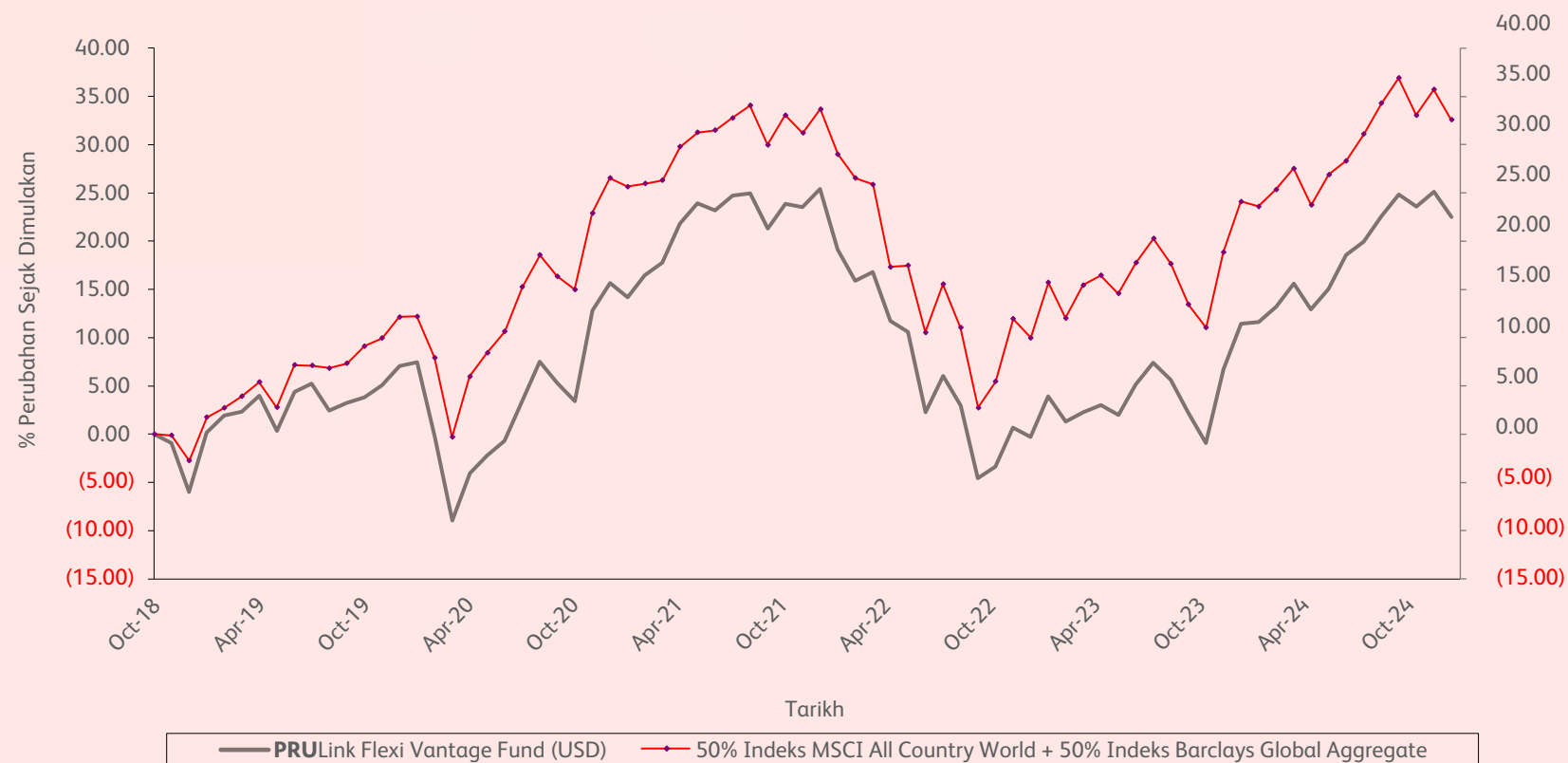
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Flexi Vantage Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Global Market Navigator Fund Class D	101.02	100.28	99.43	101.16	101.34
Tunai di Bank	0.03	0.10	0.01	0.16	0.08
Aset Lain	0.59	0.68	0.91	0.66	–
Jumlah Liabiliti	(1.64)	(1.06)	(0.35)	(1.98)	(1.42)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	544,174	508,164	368,248	438,529	414,014
Unit dalam Edaran	197,193	197,193	166,647	166,647	178,248
NAB Seunit(RM)	2.760	2.577	2.210	2.631	2.323
NAB Tertinggi Seunit(RM)	2.842	2.588	4.843	2.653	2.340
NAB Terendah Seunit(RM)	2.539	2.192	2.185	2.309	1.882
Jumlah Pulangan(+)					
-Pertumbuhan Modal	9.90%	11.80%	(20.50%)	8.44%	8.04%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	9.90%				
Tiga tahun	(0.78%)				
Lima tahun	2.73%				
Pulangan Tahunan Purata-Penanda Aras: 50% Indeks MSCI All Country World + 50% Indeks Barclays Global Aggregate					
Tempoh					
Satu tahun	6.83%				
Tiga tahun	(0.27%)				
Lima tahun	3.40%				

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

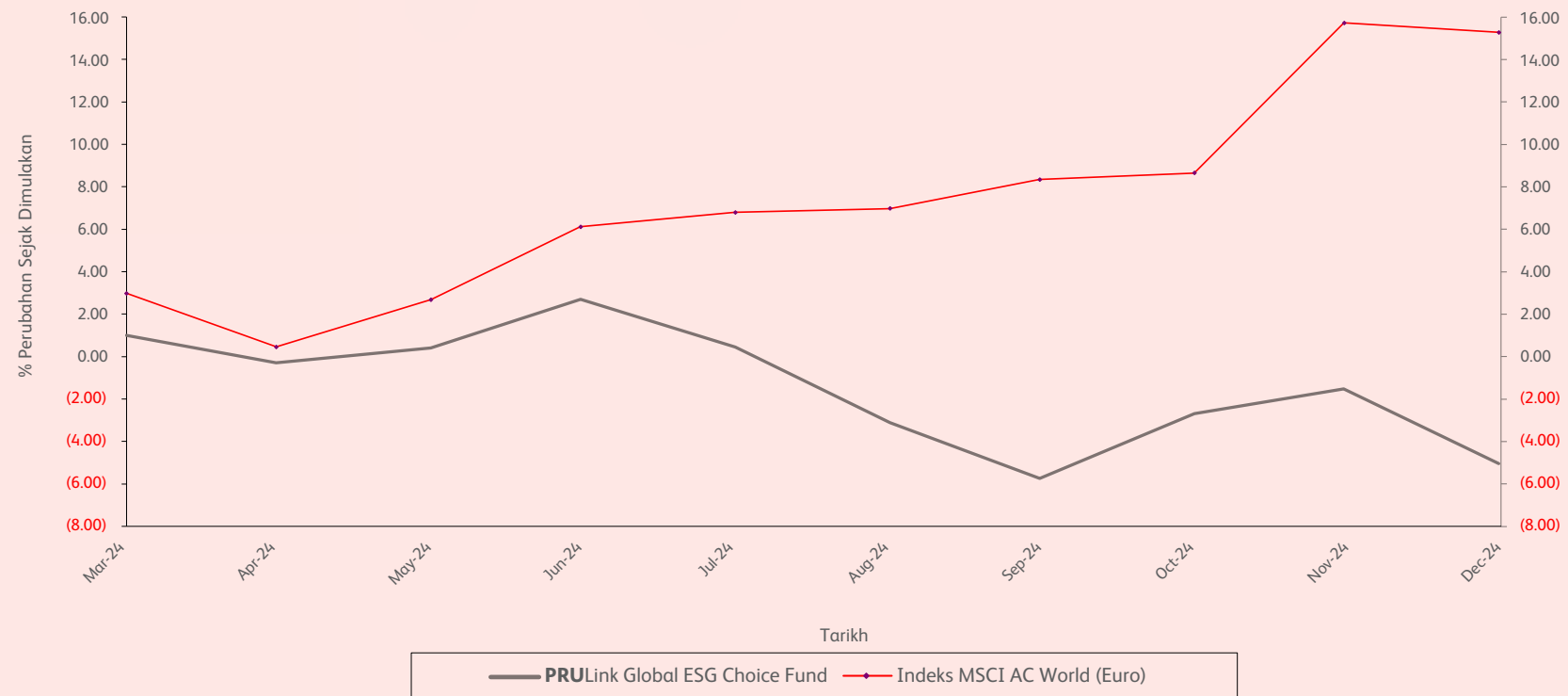
Jadual Prestasi Perbandingan

bagi tempoh 10 bulan berakhir 31 Disember 2024

Kategori	PRULink Global ESG Choice Fund	
	2024 (%)	
Pelaburan dalam-		
Allianz Global Sustainability - AT - EUR		98.10
Tunai di Bank		3.39
Aset Lain		0.66
Jumlah Liabiliti		(2.15)
Jumlah		100.00
Jumlah Nilai Aset Bersih(RM)		12,649,509
Unit dalam Edaran		26,642,668
NAB Seunit(RM)		0.475
NAB Tertinggi Seunit(RM)		0.521
NAB Terendah Seunit(RM)		0.468
Jumlah Pulangan(+)		
-Pertumbuhan Modal		(5.04%)
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Sejak Dimulakan		(5.04%)
Tiga tahun		TIADA
Lima tahun		TIADA
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (Euro)		
Tempoh		
Sejak Dimulakan		15.27%
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 2024

Kategori	PRULink Global Growth Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
United Global Quality Equity Fund - MYR Hedged Class	99.70	100.02	98.47	100.00	99.13
Tunai di Bank	0.58	0.79	1.22	0.79	3.23
Aset Lain	0.47	0.40	1.66	0.32	0.88
Jumlah Liabiliti	(0.75)	(1.21)	(1.35)	(1.11)	(3.24)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	427,997,193	271,977,323	131,094,716	67,779,513	13,937,876
Unit dalam Edaran	737,935,827	474,540,966	263,451,893	104,504,204	24,782,966
NAB Seunit(RM)	0.580	0.573	0.498	0.649	0.562
NAB Tertinggi Seunit(RM)	0.613	0.574	0.646	0.657	0.562
NAB Terendah Seunit(RM)	0.558	0.487	0.469	0.558	0.372
Jumlah Pulangan(+)					
-Pertumbuhan Modal	1.20%	15.18%	(23.28%)	15.32%	12.48%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	1.20%				
Tiga tahun	(3.66%)				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (USD)					
Tempoh					
Satu tahun	15.73%				
Tiga tahun	3.68%				
Lima tahun	TIADA				

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 2024

Kategori	PRULink Global Leaders Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	100.48	100.56	99.65	100.68	100.42
Tunai di Bank	0.90	0.94	1.58	1.24	0.97
Aset Lain	0.14	0.35	0.37	0.14	0.12
Jumlah Liabiliti	(1.52)	(1.85)	(1.60)	(2.06)	(1.51)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	624,810,019	446,341,377	264,943,617	203,844,373	88,692,481
Unit dalam Edaran	481,367,288	380,850,980	293,343,957	202,852,695	109,463,789
NAB Seunit(RM)	1.298	1.172	0.903	1.005	0.810
NAB Tertinggi Seunit(RM)	1.394	1.178	1.021	1.012	0.813
NAB Terendah Seunit(RM)	1.164	0.907	0.846	0.803	0.531
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.75%	29.76%	(10.12%)	24.02%	15.55%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.75%				
Tiga tahun	8.90%				
Lima tahun	13.09%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih)					
Tempoh					
Satu tahun	15.55%				
Tiga tahun	8.88%				
Lima tahun	13.13%				

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 2024

Kategori	PRULink Global Managed Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	100.76	100.50	99.66	100.82	100.15
Tunai di Bank	0.17	0.28	0.29	0.12	0.18
Aset Lain	0.21	0.16	0.34	0.21	0.31
Jumlah Liabiliti	(1.14)	(0.94)	(0.29)	(1.15)	(0.64)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,353,465	1,268,986	2,049,260	2,418,615	2,416,188
Unit dalam Edaran	485,031	477,002	860,566	951,988	1,073,050
NAB Seunit(RM)	2.790	2.660	2.381	2.541	2.252
NAB Tertinggi Seunit(RM)	2.870	2.696	2.567	2.555	2.327
NAB Terendah Seunit(RM)	2.605	2.386	2.355	2.247	1.962
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.57%	6.85%	(11.07%)	8.82%	2.93%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.57%				
Tiga tahun	0.73%				
Lima tahun	2.74%				
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays Us High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Dilindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Dilindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Dilindung Nilai Kepada EUR					
Tempoh					
Satu tahun	10.10%				
Tiga tahun	1.85%				
Lima tahun	4.59%				

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) Dilindungi Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Dilindungi Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Dilindungi Nilai Kepada EUR



— **PRULink Global Managed Fund (USD)**
— **40% Indeks Bloomberg Barclays Us High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Dilindungi Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Dilindungi Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Dilindungi 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

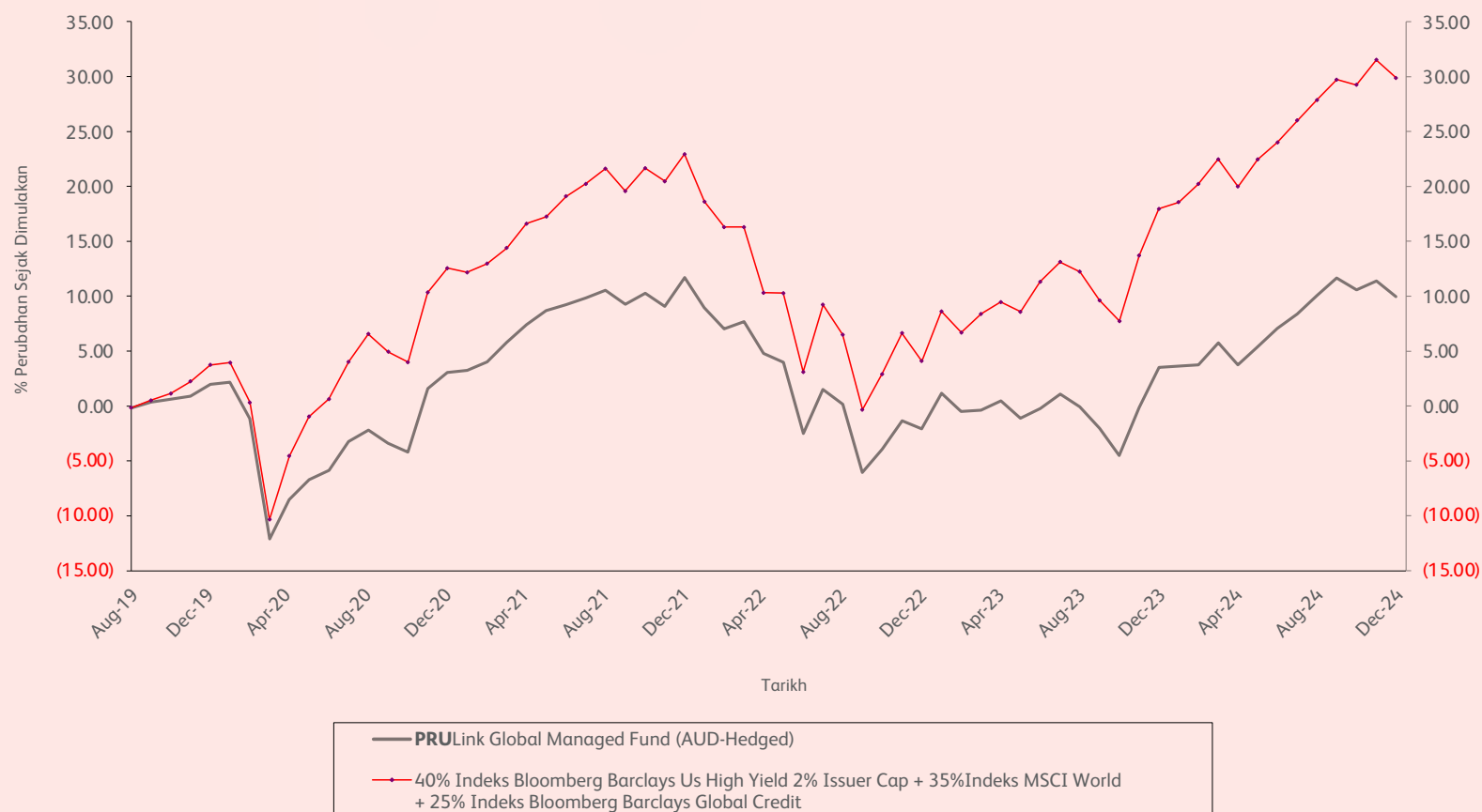
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Global Managed Fund (AUD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
JPMorgan Investment Funds - Global Income Fund A (acc) -					
AUD (hedged)	100.61	100.01	99.48	100.66	99.09
Tunai di Bank	0.09	0.07	0.07	0.06	0.06
Aset Lain	0.25	0.22	0.56	0.22	1.21
Jumlah Liabiliti	(0.95)	(0.30)	(0.11)	(0.94)	(0.36)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,282,751	3,069,782	2,726,813	3,313,937	4,026,876
Unit dalam Edaran	1,492,847	1,894,587	1,866,580	1,960,676	2,523,980
NAB Seunit(RM)	1.529	1.620	1.461	1.690	1.595
NAB Tertinggi Seunit(RM)	1.719	1.634	1.732	2.024	1.595
NAB Terendah Seunit(RM)	1.514	1.435	1.368	1.594	1.042
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.23%	5.72%	(12.35%)	8.39%	1.04%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.23%				
Tiga tahun	(0.52%)				
Lima tahun	1.51%				
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	10.10%				
Tiga tahun	1.85%				
Lima tahun	4.59%				

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.

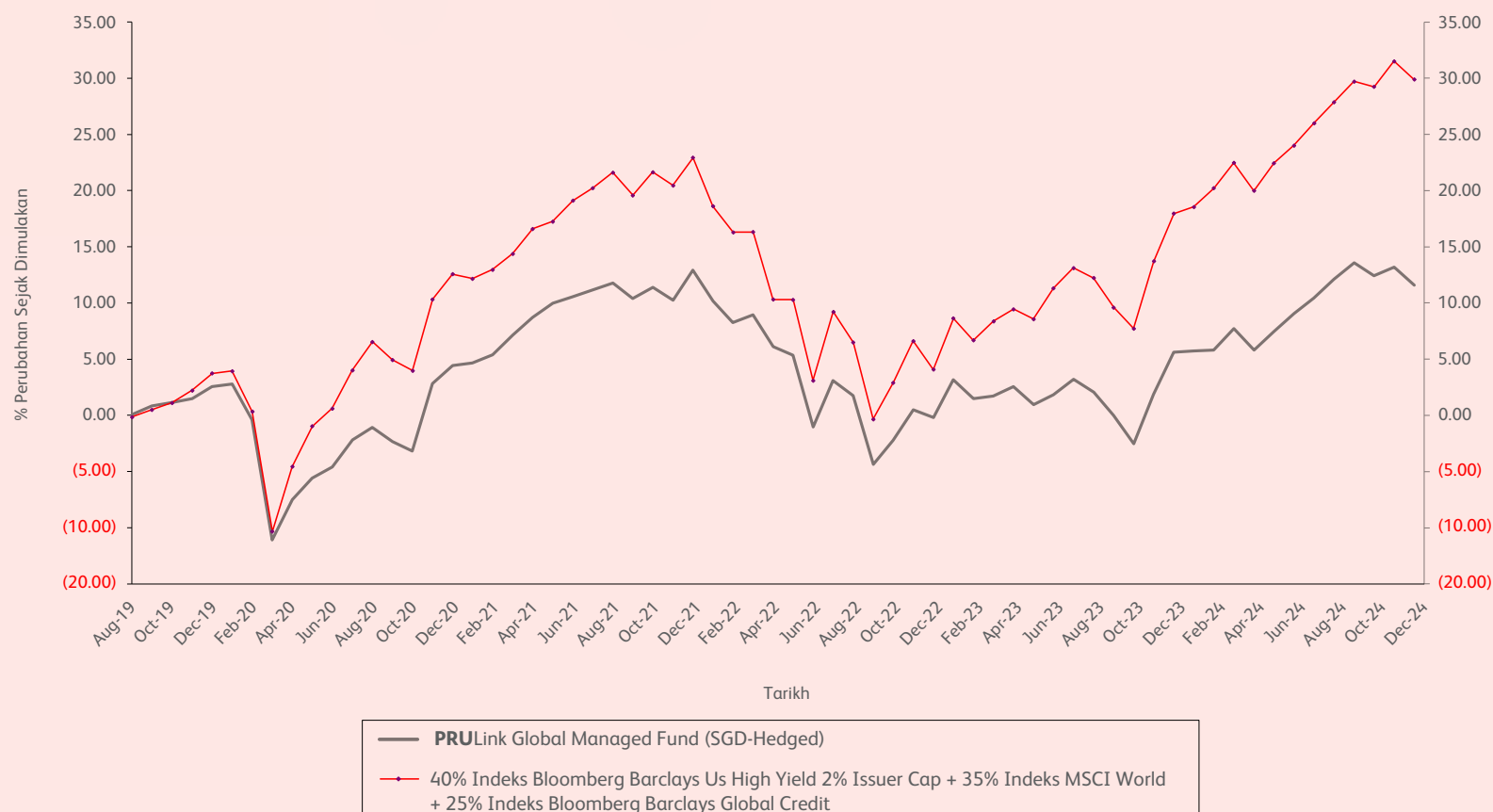
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Global Managed Fund (SGD-Hedged)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
JPMorgan Investment Funds - Global Income Fund A (acc) -					
SGD (hedged)	100.22	99.76	99.07	100.12	98.44
Tunai di Bank	0.14	0.14	0.15	0.20	0.81
Aset Lain	0.22	0.18	0.89	0.19	1.20
Jumlah Liabiliti	(0.58)	(0.08)	(0.11)	(0.51)	(0.45)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,633,556	1,923,549	1,133,710	1,220,981	414,775
Unit dalam Edaran	890,460	1,047,197	693,774	700,990	261,341
NAB Seunit(RM)	1.835	1.837	1.634	1.742	1.587
NAB Tertinggi Seunit(RM)	1.928	1.851	1.754	1.750	1.590
NAB Terendah Seunit(RM)	1.812	1.644	1.531	1.497	1.262
Jumlah Pulangan(+)					
-Pertumbuhan Modal	5.67%	5.79%	(11.59%)	8.12%	1.83%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	5.67%				
Tiga tahun	(0.39%)				
Lima tahun	1.70%				
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	10.10%				
Tiga tahun	1.85%				
Lima tahun	4.59%				

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 tempoh 5 bulan berakhir 31 Disember 2024

Kategori	PRULink Global Managed Fund (MY)
	2024 (%)
Pelaburan dalam-	
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	98.00
Tunai di Bank	1.80
Aset Lain	0.34
Jumlah Liabiliti	(0.14)
Jumlah	100.00
Jumlah Nilai Aset Bersih(RM)	525,640
Unit dalam Edaran	1,054,323
NAB Seunit(RM)	0.499
NAB Tertinggi Seunit(RM)	0.506
NAB Terendah Seunit(RM)	0.469
Jumlah Pulangan(+)	
-Pertumbuhan Modal	(0.29%)
Pulangan Tahunan Purata -Dana(+)	
Tempoh	
Sejak Dimulakan	(0.29%)
Tiga tahun	TIADA
Lima tahun	TIADA
Pulangan Tahunan Purata-Penanda Aras: 40% Indeks Bloomberg Barclays Us High Yield 2% Issuer Cap (Jumlah Pulangan Kasar) Dilindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Dilindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Dilindung Nilai Kepada EUR	
Tempoh	
Sejak Dimulakan	3.08%
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) Dilindung Nilai Kepada EUR + 35% Indeks MSCI World (Jumlah Pulangan Bersih) Dilindung Nilai Kepada EUR + 25% Indeks Bloomberg Barclays Global Credit (Jumlah Pulangan Kasar) Dilindung 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.

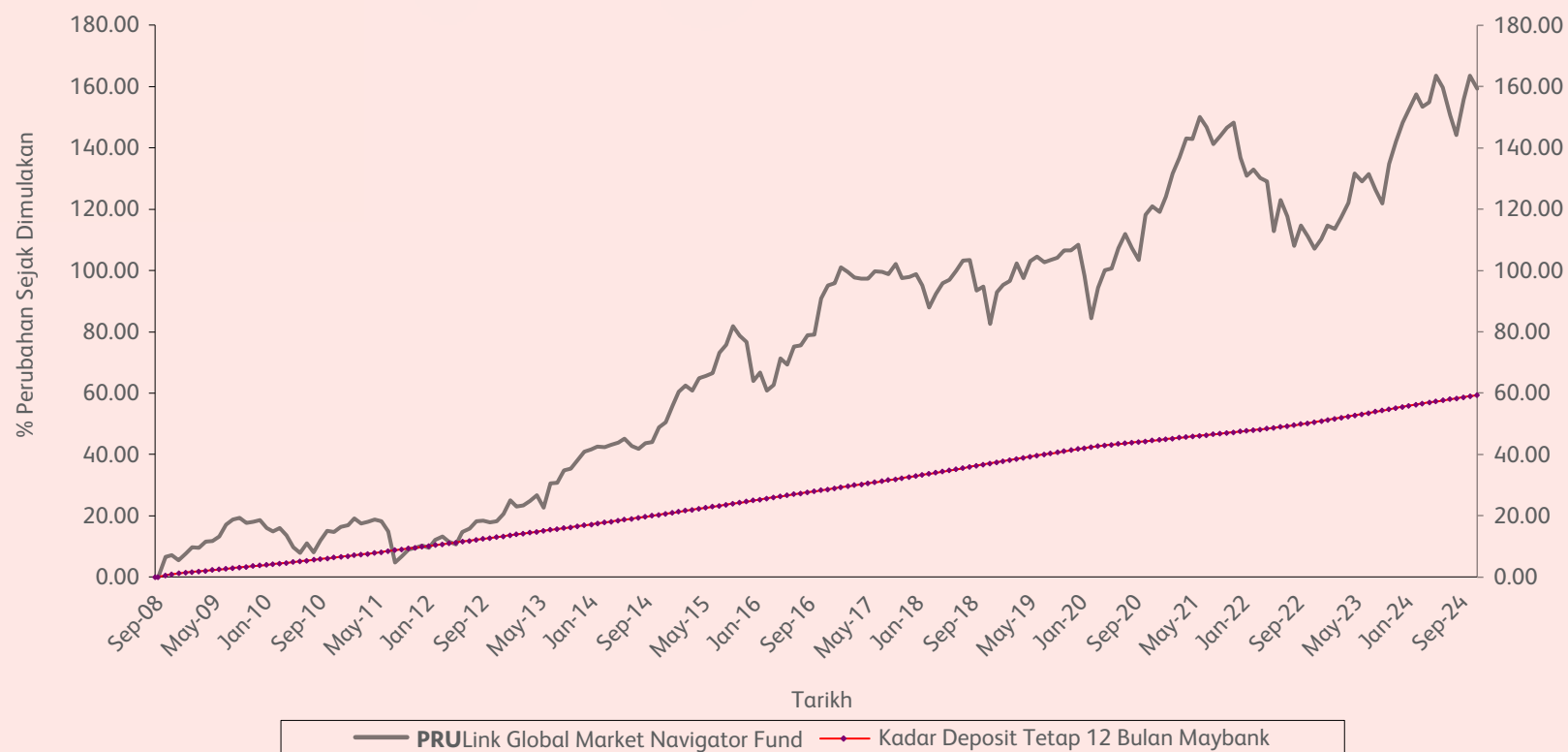
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Global Market Navigator Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Global Market Navigator Fund	102.35	101.44	101.25	101.91	101.40
Tunai dan Deposit	0.19	0.42	0.38	0.76	0.71
Aset Lain	-	—	0.02	—	—
Jumlah Liabiliti	(2.54)	(1.86)	(1.65)	(2.67)	(2.11)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	150,771,820	137,448,869	120,597,607	154,516,907	147,139,162
Unit dalam Edaran	58,149,151	56,815,379	58,209,956	62,252,849	66,578,597
NAB Seunit(RM)	2.593	2.419	2.072	2.482	2.210
NAB Tertinggi Seunit(RM)	2.679	2.443	2.508	2.520	2.224
NAB Terendah Seunit(RM)	2.393	2.072	2.053	2.192	1.763
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.17%	16.77%	(16.53%)	12.31%	6.95%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.17%				
Tiga tahun	1.46%				
Lima tahun	4.64%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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.

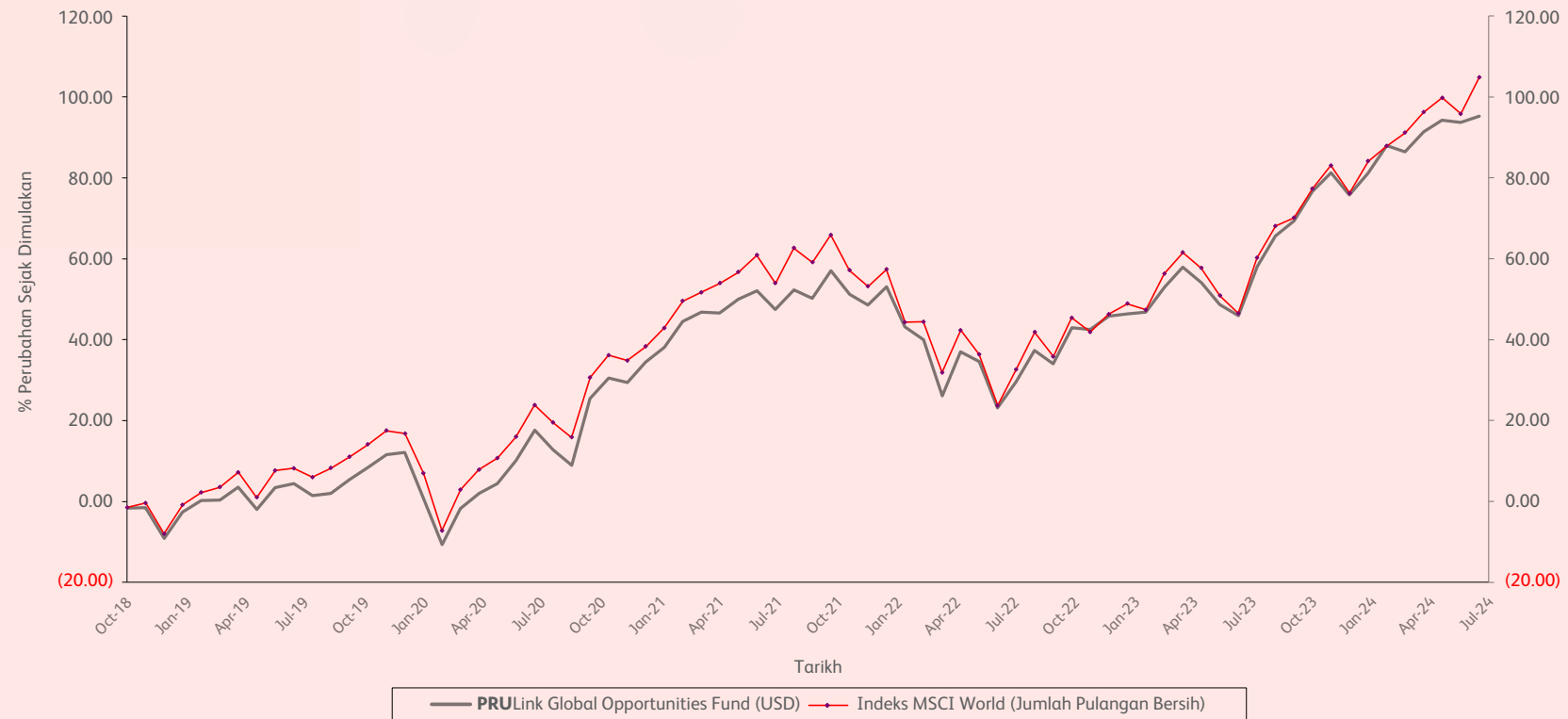
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Global Opportunities Fund (USD)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD	103.13	102.94	100.41	101.77	101.89
Tunai di Bank	0.19	0.11	0.10	0.07	1.18
Aset Lain	0.26	1.62	0.40	0.37	–
Jumlah Liabiliti	(3.58)	(4.67)	(0.91)	(2.21)	(3.07)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,834,210	2,888,647	3,728,280	4,531,006	2,461,315
Unit dalam Edaran	431,884	759,941	1,266,913	1,385,417	938,822
NAB Seunit(RM)	4.247	3.801	2.943	3.270	2.622
NAB Tertinggi Seunit(RM)	4.509	3.827	3.324	3.295	2.634
NAB Terendah Seunit(RM)	3.767	2.960	2.762	2.596	1.734
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.59%	23.54%	(14.63%)	20.32%	17.02%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.59%				
Tiga tahun	6.51%				
Lima tahun	11.20%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI World (Jumlah Pulangan Bersih)					
Tempoh					
Satu tahun	18.67%				
Tiga tahun	6.33%				
Lima tahun	11.15%				

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

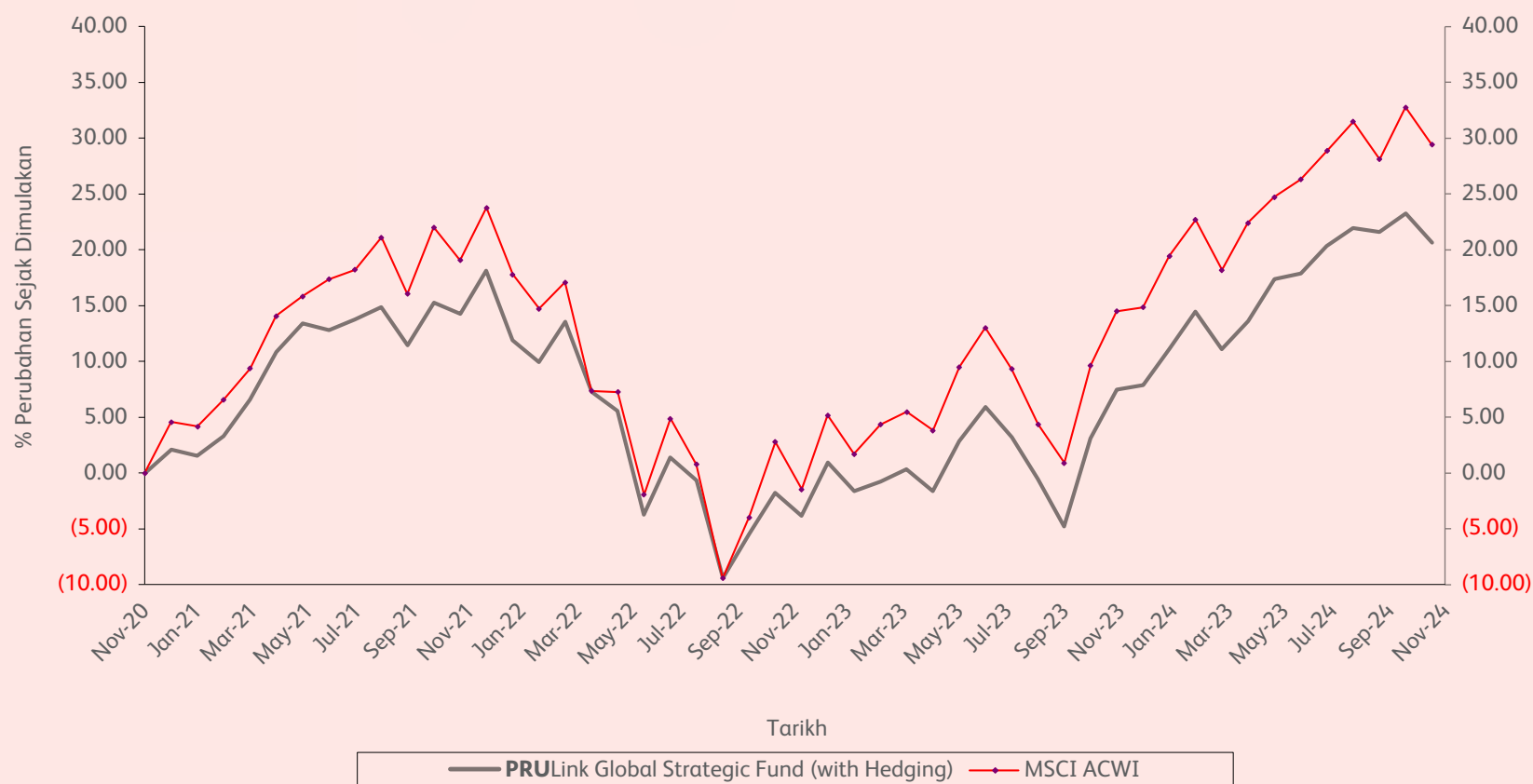
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Global Strategic Fund (with Hedging)				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments – Global Equity Navigator Fund (Class D)	94.28	97.63	95.86	99.18	97.18
Eastspring Investments – iShares MSCI ACWI UCITS ETF	4.79	–	–	–	–
Liabiliti Derivatif	(0.52)	1.97	4.44	1.52	0.91
Tunai di Bank	2.85	2.44	4.15	3.88	18.84
Aset Lain	0.69	0.04	0.49	0.08	3.30
Jumlah Liabiliti	(2.09)	(2.08)	(4.94)	(4.66)	(20.23)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	384,797,748	288,531,049	201,505,382	126,620,014	31,353,082
Unit dalam Edaran	637,818,304	537,074,609	419,205,170	214,362,783	61,426,144
NAB Seunit(RM)	0.603	0.537	0.481	0.591	0.510
NAB Tertinggi Seunit(RM)	0.626	0.537	0.595	0.594	0.512
NAB Terendah Seunit(RM)	0.522	0.473	0.444	0.508	0.499
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.28%	11.78%	(18.62%)	15.72%	2.08%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.28%				
Tiga tahun	0.71%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: MSCI ACWI					
Tempoh					
Satu tahun	13.04%				
Tiga tahun	1.50%				
Lima tahun	TIADA				

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.

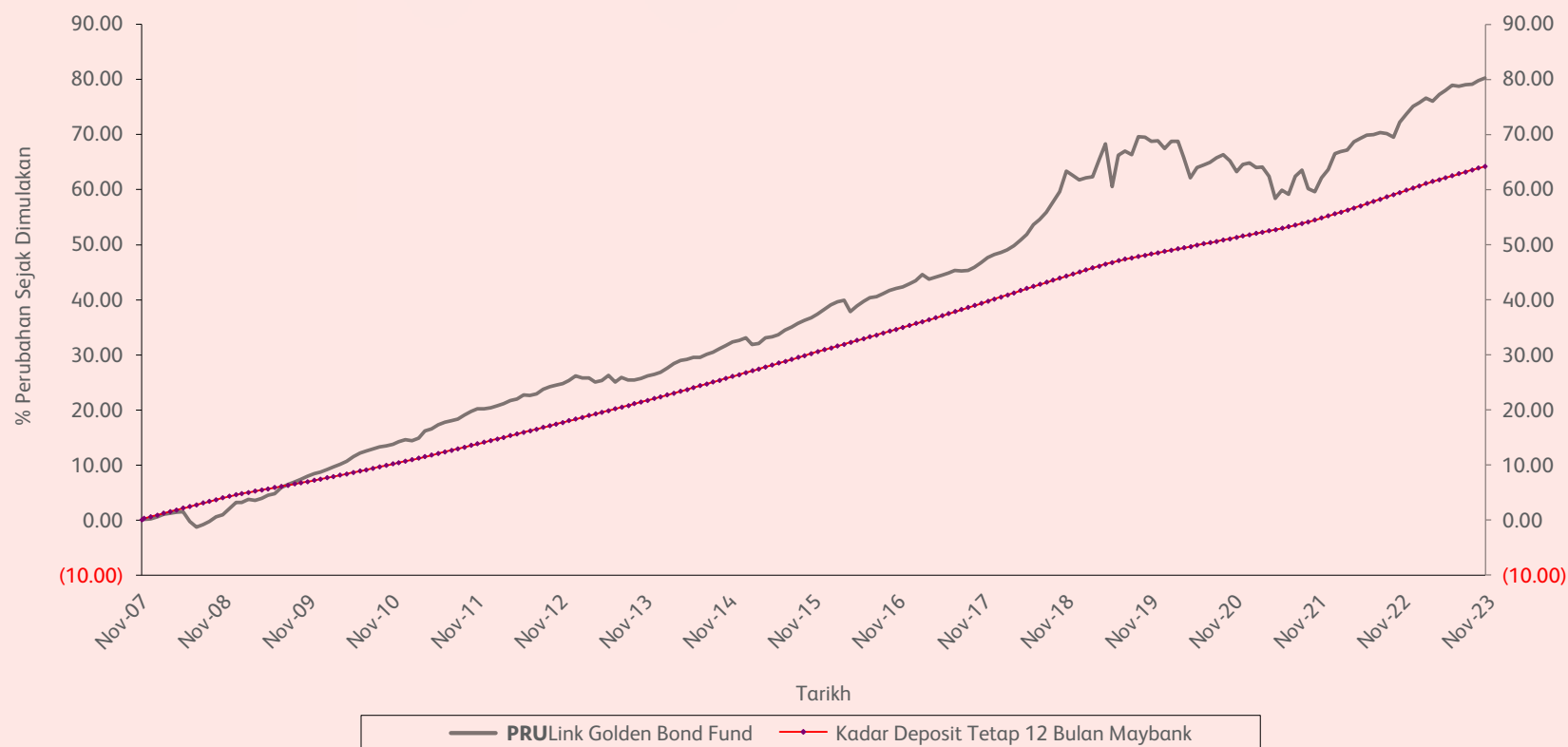
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Golden Bond Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Asian High Yield Bond Fund Class D	6.09	5.58	5.14	4.51	6.45
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	80.04	85.64	86.22	92.20	89.86
Tunai dan Deposit	13.39	8.05	7.45	2.54	3.35
Aset Lain	1.63	1.17	1.81	1.15	0.98
Jumlah Liabiliti	(1.15)	(0.44)	(0.62)	(0.40)	(0.64)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,695,913,134	1,664,180,327	1,662,128,651	1,724,311,848	1,757,664,642
Unit dalam Edaran	940,700,871	957,870,655	1,015,716,497	1,046,121,933	1,041,319,330
NAB Seunit(RM)	1.803	1.737	1.636	1.648	1.688
NAB Tertinggi Seunit(RM)	1.803	1.737	1.649	1.692	1.704
NAB Terendah Seunit(RM)	1.737	1.640	1.575	1.620	1.588
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.78%	6.16%	(0.73%)	(2.34%)	4.01%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.78%				
Tiga tahun	3.03%				
Lima tahun	2.12%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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

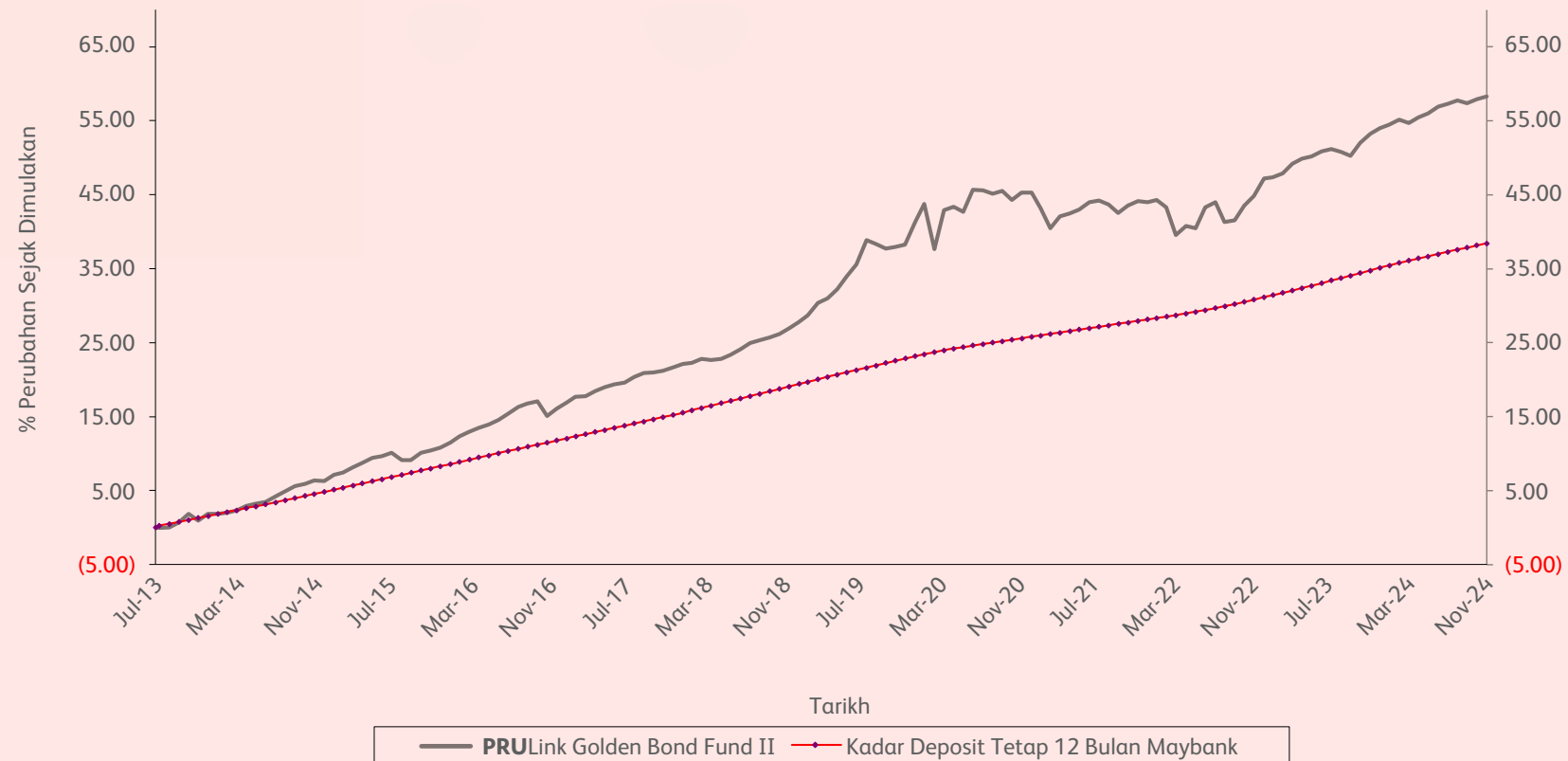
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Golden Bond Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	90.82	87.50	88.55	92.11	88.58
Tunai dan Deposit	8.20	11.56	10.41	6.84	10.62
Aset Lain	1.14	1.13	1.27	1.13	0.97
Jumlah Liabiliti	(0.16)	(0.19)	(0.23)	(0.08)	(0.17)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	20,767,198	20,250,234	17,985,305	16,712,753	15,647,753
Unit dalam Edaran	13,118,729	13,215,742	12,418,691	11,594,302	10,769,000
NAB Seunit(RM)	1.583	1.532	1.448	1.441	1.453
NAB Tertinggi Seunit(RM)	1.583	1.532	1.448	1.456	1.464
NAB Terendah Seunit(RM)	1.531	1.451	1.389	1.401	1.359
Jumlah Pulangan(+)					
-Pertumbuhan Modal	3.33%	5.79%	0.46%	(0.80%)	5.10%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	3.33%				
Tiga tahun	3.17%				
Lima tahun	2.74%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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 2024

Kategori	PRULink Golden Equity Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Equity Income Fund	100.02	100.10	100.25	100.22	100.01
Tunai di Bank	0.21	—	—	—	—
Aset Lain	1.26	0.15	0.22	0.03	0.01
Jumlah Liabiliti	(1.49)	(0.25)	(0.47)	(0.25)	(0.02)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	568,846,945	556,197,925	535,211,702	526,483,921	551,555,209
Unit dalam Edaran	258,521,393	301,421,244	297,880,371	294,273,090	309,368,332
NAB Seunit(RM)	2.200	1.845	1.797	1.789	1.783
NAB Tertinggi Seunit(RM)	2.200	1.852	1.841	1.840	1.831
NAB Terendah Seunit(RM)	1.843	1.724	1.687	1.714	1.359
Jumlah Pulangan(+)					
-Pertumbuhan Modal	19.25%	2.70%	0.43%	0.35%	3.26%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	19.25%				
Tiga tahun	7.13%				
Lima tahun	4.97%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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 2024

Kategori	PRULink Golden Equity Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	5.87	2.47	2.59	2.16	1.72
Produk & Perkhidmatan Pengguna	3.16	11.40	16.40	11.82	12.02
Tenaga	0.76	2.61	2.34	1.81	2.74
Perkhidmatan Kewangan	30.51	28.92	31.54	30.59	32.96
Penjagaan Kesihatan	6.54	4.31	3.35	3.78	3.92
Produk & Perkhidmatan Perindustrian	8.70	8.92	6.42	11.55	3.52
Perladangan	4.85	9.08	9.19	4.93	6.34
Harta	4.28	2.96	1.09	2.62	2.11
Amanah Pelaburan Hartanah	–	–	0.70	–	–
Teknologi	6.07	3.83	4.64	9.29	2.98
Telekomunikasi & Media	10.19	10.12	10.61	10.39	11.63
Perladangan & Logistik	–	4.07	4.35	3.07	5.80
Utiliti	13.06	6.01	–	5.14	8.22
	93.99	94.70	93.22	97.15	93.96
Tunai dan Deposit	3.85	4.82	7.11	2.89	5.37
Aset Lain	2.29	0.79	0.08	0.09	0.97
Jumlah Liabiliti	(0.13)	(0.31)	(0.41)	(0.13)	(0.30)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)
Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Golden Equity Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	12,483,176	10,490,584	9,962,195	9,544,334	9,077,229
Unit dalam Edaran	7,895,713	8,129,398	7,844,086	7,357,179	6,901,827
NAB Seunit(RM)	1.581	1.290	1.270	1.297	1.315
NAB Tertinggi Seunit(RM)	1.581	1.295	1.313	1.342	1.347
NAB Terendah Seunit(RM)	1.290	1.200	1.173	1.237	0.848
Jumlah Pulangan(+)					
-Pertumbuhan Modal	22.51%	1.61%	(2.10%)	(1.36%)	14.33%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	22.51%				
Tiga tahun	6.81%				
Lima tahun	6.56%				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100 (FBM 100)					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	1.98%				

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 2024

Kategori	PRULink Golden Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Golden Bond Fund	77.59	75.53	77.22	79.22	77.38
PRULink Golden Equity Fund	22.43	24.46	22.78	20.78	22.62
Tunai dan Deposit	0.49	0.01	–	–	–
Aset Lain	0.09	0.33	0.27	0.11	0.12
Jumlah Liabiliti	(0.60)	(0.33)	(0.27)	(0.11)	(0.12)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,270,290,264	1,172,893,349	1,105,585,495	1,053,008,821	777,870,864
Unit dalam Edaran	857,521,537	848,274,854	841,000,032	797,541,108	578,198,300
NAB Seunit(RM)	1.481	1.383	1.315	1.320	1.345
NAB Tertinggi Seunit(RM)	1.481	1.383	1.319	1.344	1.356
NAB Terendah Seunit(RM)	1.383	1.314	1.271	1.303	1.230
Jumlah Pulangan(+)					
-Pertumbuhan Modal	7.14%	5.18%	(0.43%)	(1.86%)	3.37%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	7.14%				
Tiga tahun	3.91%				
Lima tahun	2.62%				
Pulangan Tahunan Purata-Penanda Aras: 20% Indeks FTSE Bursa Malaysia Top 100 (FBM100) + 80% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	5.51%				
Tiga tahun	2.94%				
Lima tahun	2.45%				

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

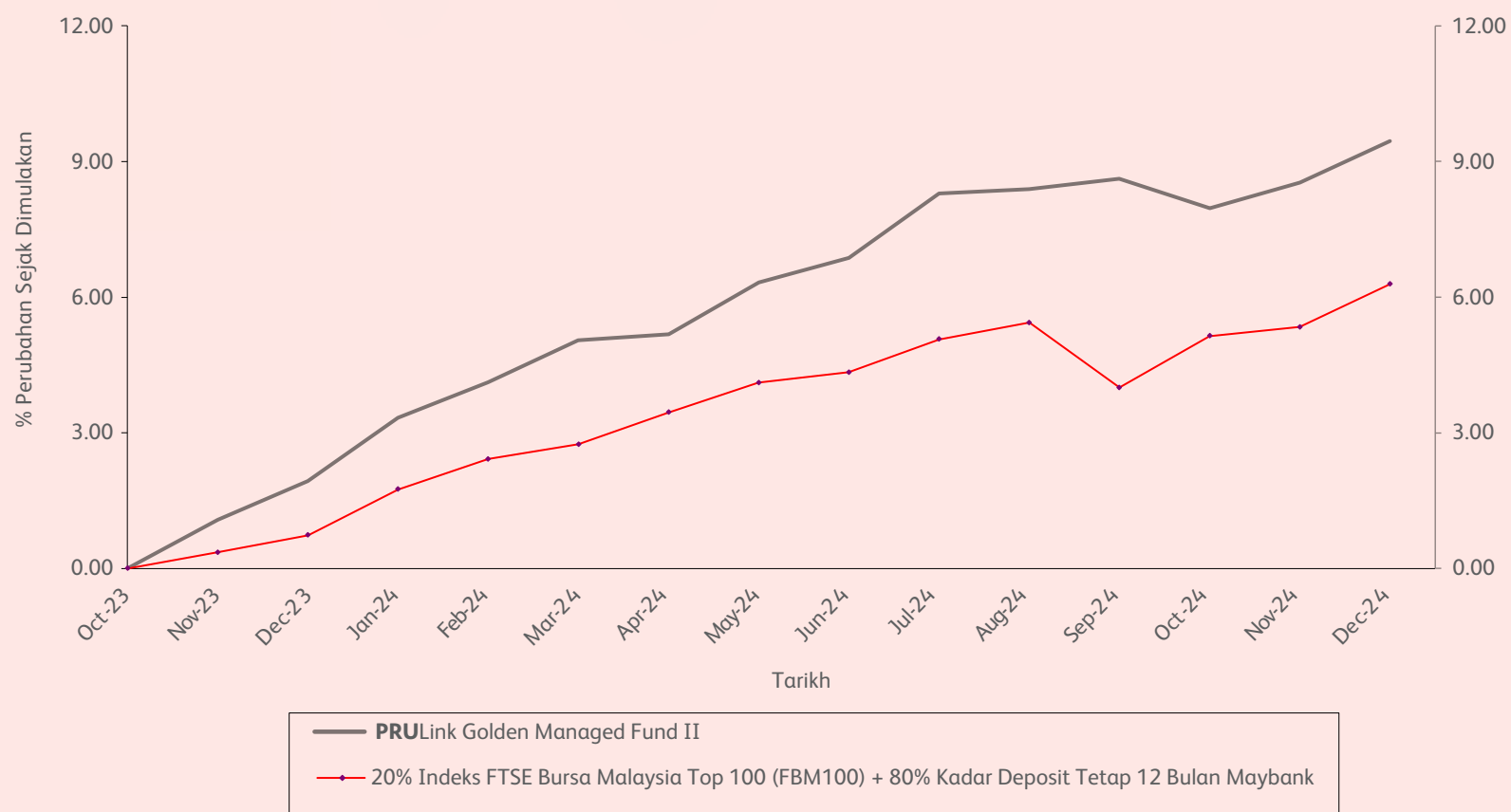
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Golden Managed Fund II	
	2024 (%)	2023 (%)
Pelaburan dalam-		
PRULink Golden Bond Fund II	77.64	79.11
PRULink Golden Equity Fund II	22.34	21.52
Tunai di Bank	0.95	–
Aset Lain	0.09	0.08
Jumlah Liabiliti	(1.02)	(0.71)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	5,443,827	3,543,207
Unit dalam Edaran	4,973,931	3,475,795
NAB Seunit(RM)	1.094	1.019
NAB Tertinggi Seunit(RM)	1.094	1.020
NAB Terendah Seunit(RM)	1.020	0.995
Jumlah Pulangan(+)		
-Pertumbuhan Modal	7.37%	1.94%
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	7.37%	
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	5.51%	
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

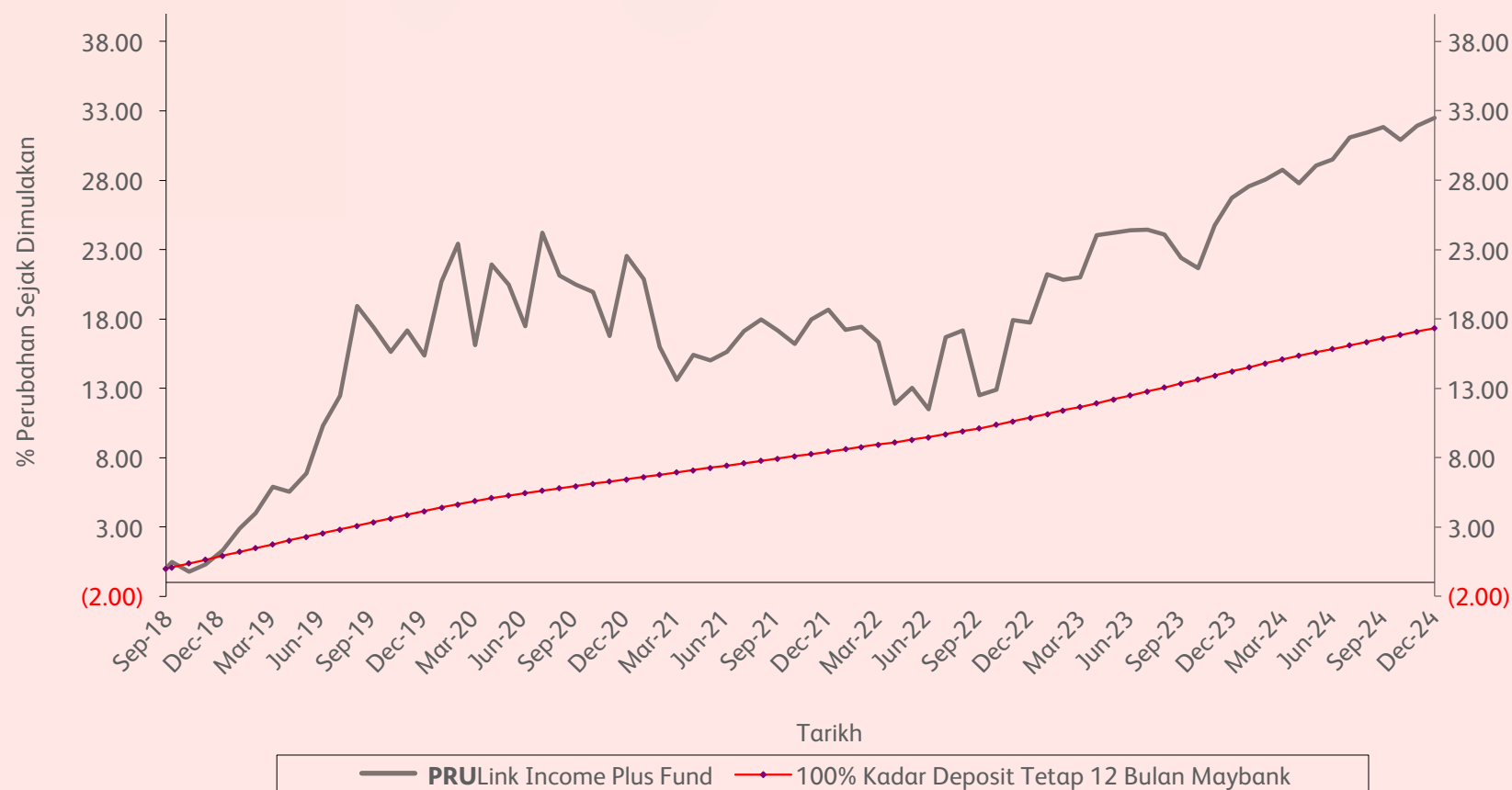
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Income Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Equity Income Fund	4.39	4.01	3.76	4.02	3.56
Eastspring Investments - My Focus Fund	4.49	4.04	3.81	4.01	3.48
Sekuriti Pendapatan Tetap:					
-Bon/Sekuriti Korporat	88.78	90.03	85.04	85.37	86.50
Tunai dan Deposit	2.01	2.46	6.37	5.75	5.85
Aset Lain	0.95	0.84	1.22	0.93	0.92
Jumlah Liabiliti	(0.62)	(1.38)	(0.20)	(0.08)	(0.31)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	57,091,972	70,980,241	78,739,631	68,777,074	41,315,166
Unit dalam Edaran	86,190,333	111,996,345	133,748,437	115,905,980	67,418,733
NAB Seunit(RM)	0.662	0.634	0.589	0.593	0.613
NAB Tertinggi Seunit(RM)	0.662	0.634	0.596	0.614	0.628
NAB Terendah Seunit(RM)	0.629	0.591	0.551	0.562	0.541
Jumlah Pulangan(+)					
-Pertumbuhan Modal	4.53%	7.65%	(0.80%)	(3.17%)	6.24%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	4.53%				
Tiga tahun	3.73%				
Lima tahun	2.80%				
Pulangan Tahunan Purata-Penanda Aras: 100% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	2.72%				
Tiga tahun	2.66%				
Lima tahun	2.41%				

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

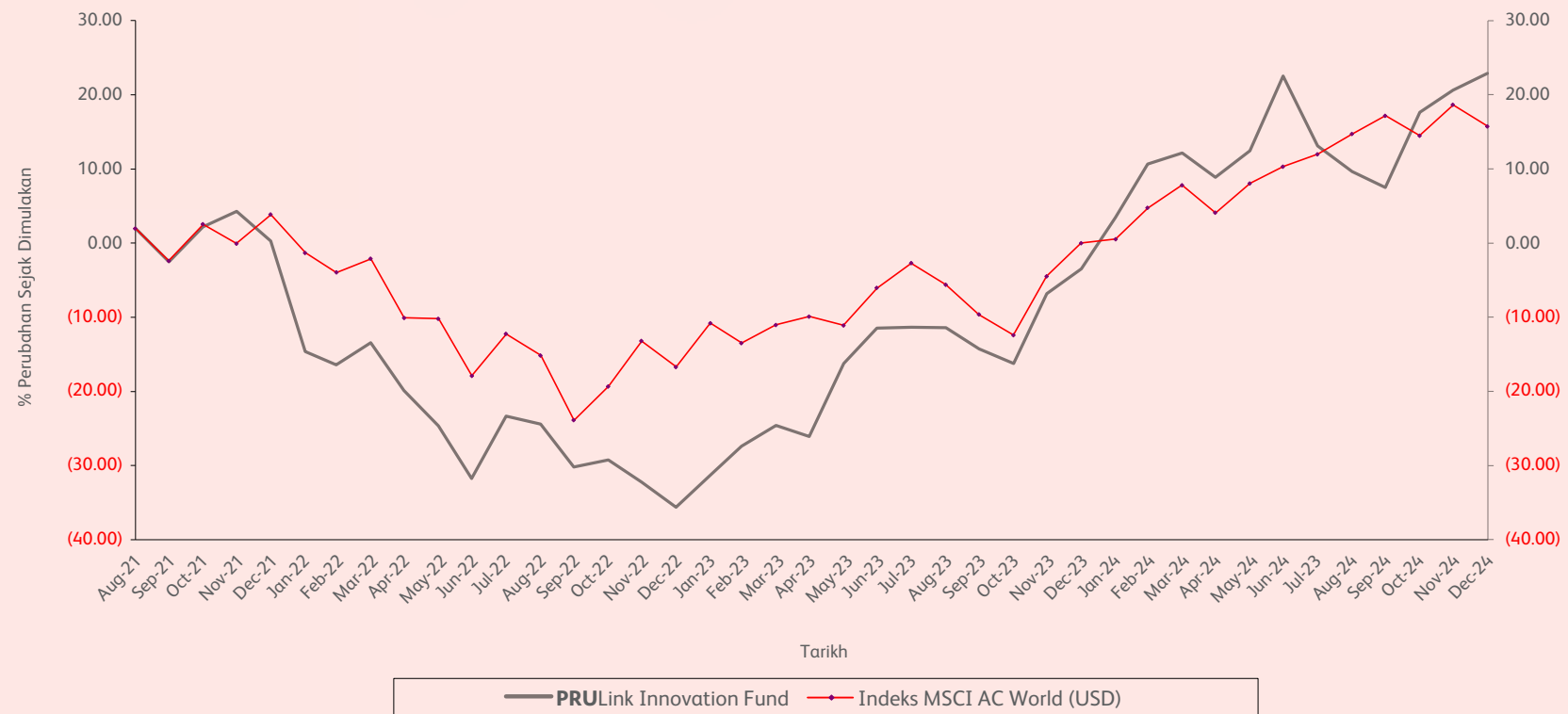
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Innovation Fund			
	2024 (%)	2023 (%)	2022 (%)	2021 (%)
Pelaburan dalam-				
BlackRock Global Funds – World Technology Fund Class I2 USD	101.52	100.46	95.80	93.09
Tunai di Bank	1.03	1.55	3.22	8.41
Aset Lain	0.22	0.16	2.13	0.80
Jumlah Liabiliti	(2.77)	(2.17)	(1.15)	(2.30)
Jumlah	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	231,162,018	121,682,412	40,308,841	9,912,795
Unit dalam Edaran	376,247,968	252,091,909	125,265,627	19,774,823
NAB Seunit(RM)	0.614	0.483	0.322	0.501
NAB Tertinggi Seunit(RM)	0.635	0.486	0.501	0.534
NAB Terendah Seunit(RM)	0.464	0.320	0.321	0.479
Jumlah Pulangan(+)				
-Pertumbuhan Modal	27.28%	50.00%	(35.81%)	0.26%
Pulangan Tahunan Purata -Dana(+)				
Tempoh				
Satu tahun	27.28%			
Tiga tahun	7.01%			
Lima tahun	TIADA			
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World (USD)				
Tempoh				
Satu tahun	15.73%			
Tiga tahun	3.68%			
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

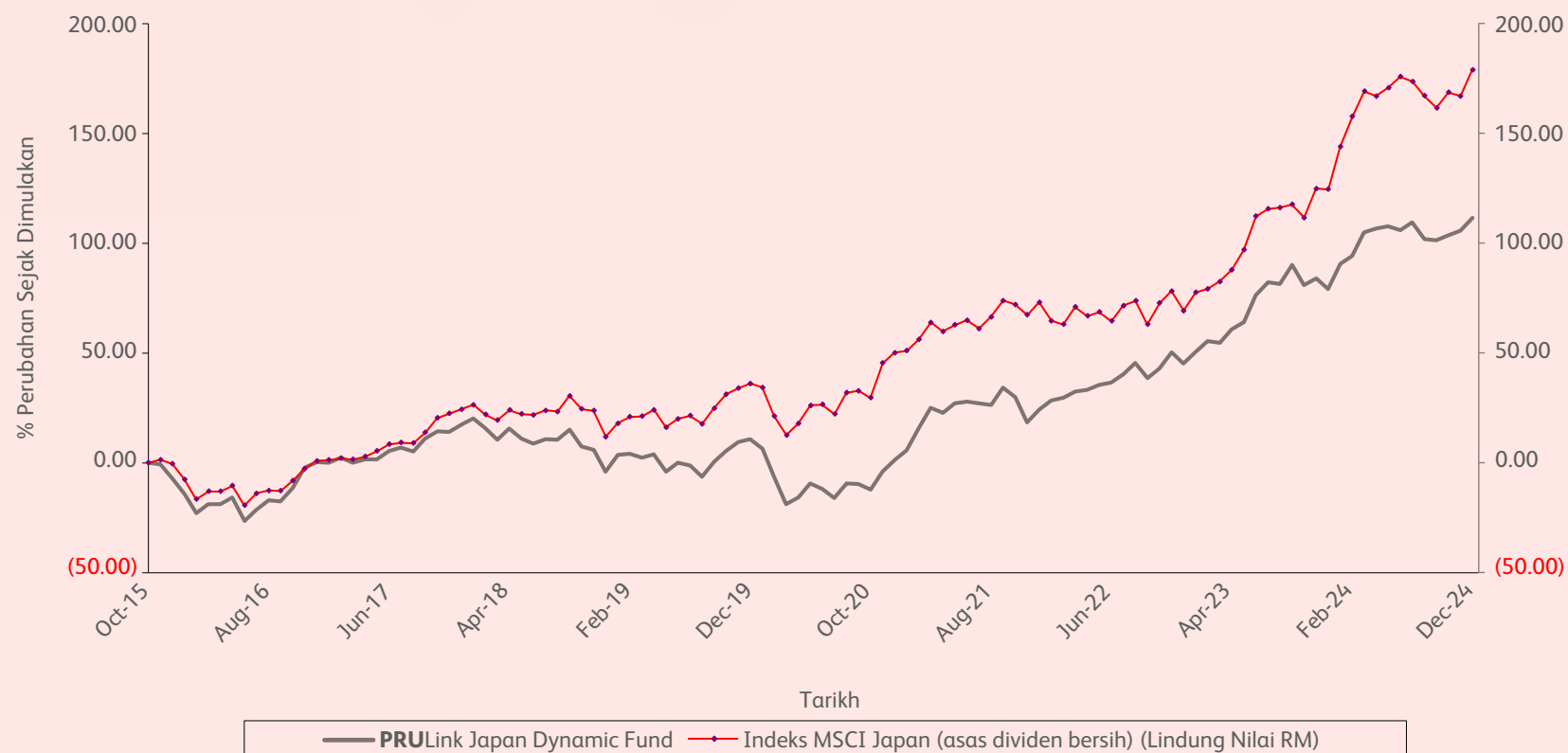
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Japan Dynamic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
Eastspring Investments - Japan Dynamic My Fund	105.13	104.22	102.87	102.12	99.66
Tunai di Bank	0.41	0.26	0.20	0.16	0.12
Aset Lain	0.16	0.16	0.16	—	1.64
Jumlah Liabiliti	(5.70)	(4.64)	(3.23)	(2.28)	(1.42)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,272,225	2,262,329	2,959,813	4,545,101	6,297,768
Unit dalam Edaran	1,202,809	2,524,261	4,078,409	7,309,567	12,440,167
NAB Seunit(RM)	1.058	0.896	0.726	0.622	0.506
NAB Tertinggi Seunit(RM)	1.067	0.981	0.756	0.679	0.565
NAB Terendah Seunit(RM)	0.890	0.721	0.595	0.502	0.368
Jumlah Pulangan(+)					
-Pertumbuhan Modal	18.02%	23.49%	16.71%	22.83%	(8.59%)
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	18.02%				
Tiga tahun	19.35%				
Lima tahun	13.80%				
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI Japan (asas dividen bersih) (Lindung Nilai RM)					
Tempoh					
Satu tahun	24.30%				
Tiga tahun	17.22%				
Lima tahun	15.41%				

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

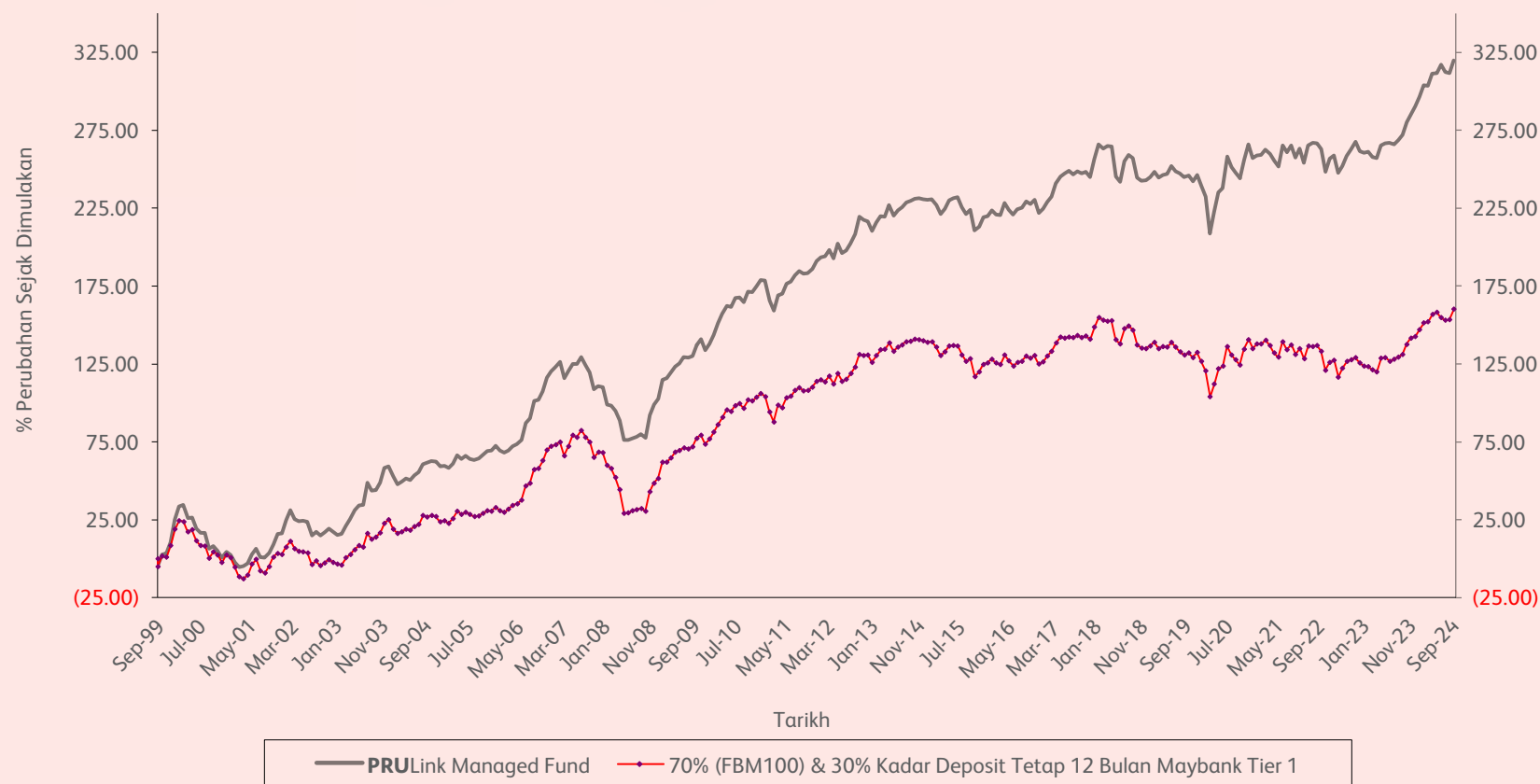
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Bond Fund	26.26	21.10	25.22	26.64	27.10
PRULink Equity Fund	7.57	8.70	8.49	70.84	72.92
PRULink Money Market Fund	0.39	0.00	0.01	2.54	–
PRULink Strategic Fund	62.69	70.21	66.30	–	–
PRULink Strategic Fund II	3.11	–	–	–	–
Tunai dan Deposit	0.05	0.01	0.01	–	–
Aset Lain	0.12	0.16	0.15	0.02	0.04
Jumlah Liabiliti	(0.19)	(0.18)	(0.18)	(0.04)	(0.06)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	1,940,555,237	1,810,931,310	1,832,615,659	1,895,519,947	1,944,641,889
Unit dalam Edaran	462,289,410	486,810,381	505,567,779	521,684,781	531,335,708
NAB Seunit(RM)	4.198	3.720	3.625	3.633	3.660
NAB Tertinggi Seunit(RM)	4.198	3.729	3.692	3.700	3.726
NAB Terendah Seunit(RM)	3.714	3.550	3.433	3.512	2.905
Jumlah Pulangan(+)					
-Pertumbuhan Modal	12.84%	2.62%	(0.24%)	(0.72%)	5.72%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	12.84%				
Tiga tahun	4.93%				
Lima tahun	3.92%				
Pulangan Tahunan Purata-Penanda Aras: 70% (FBM100) & 30% Kadar Deposit Tetap 12 Bulan Maybank Tier 1					
Tempoh					
Satu tahun	12.62%				
Tiga tahun	3.45%				
Lima tahun	2.27%				

Prestasi **PRULink Managed Fund**
(Sejak Dimulakan)

PRULink Managed Fund Berbanding 70% (FBM100) & 30% 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.

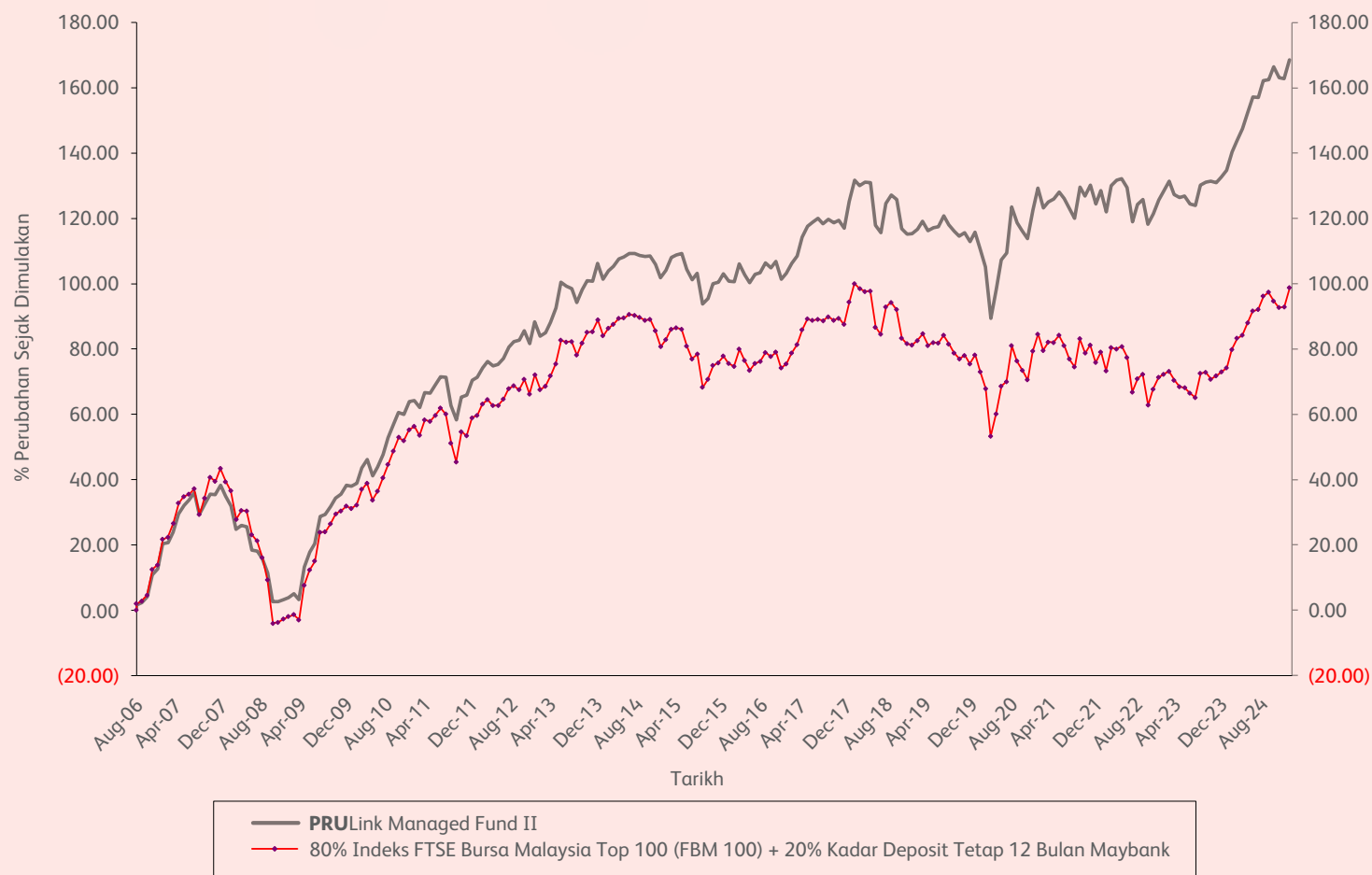
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Managed Fund II				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Bond Fund	17.55	15.66	17.25	16.37	17.05
PRULink Equity Fund	8.84	9.42	9.45	80.71	82.95
PRULink Money Market Fund	0.18	0.00	0.01	2.92	–
PRULink Strategic Fund	71.09	–	–	–	–
PRULink Strategic Fund II	2.33	74.92	73.29	–	–
Tunai dan Deposit	0.09	–	0.01	–	–
Aset Lain	0.11	0.11	0.12	–	0.02
Jumlah Liabiliti	(0.19)	(0.11)	(0.13)	–	(0.02)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	2,438,820,180	2,076,776,183	1,936,907,592	1,831,039,226	1,704,437,079
Unit dalam Edaran	908,162,719	884,900,655	848,289,511	800,901,565	743,178,712
NAB Seunit(RM)	2.685	2.347	2.283	2.286	2.293
NAB Tertinggi Seunit(RM)	2.685	2.353	2.333	2.337	2.342
NAB Terendah Seunit(RM)	2.343	2.223	2.152	2.197	1.766
Jumlah Pulangan(+)					
-Pertumbuhan Modal	14.42%	2.78%	(0.13%)	(0.31%)	6.30%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	14.42%				
Tiga tahun	5.51%				
Lima tahun	4.47%				
Pulangan Tahunan Purata-Penanda Aras: 80% Indeks FTSE Bursa Malaysia Top 100 (FBM 100) + 20% Kadar Deposit Tetap 12 Bulan Maybank					
Tempoh					
Satu tahun	14.06%				
Tiga tahun	3.52%				
Lima tahun	2.20%				

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

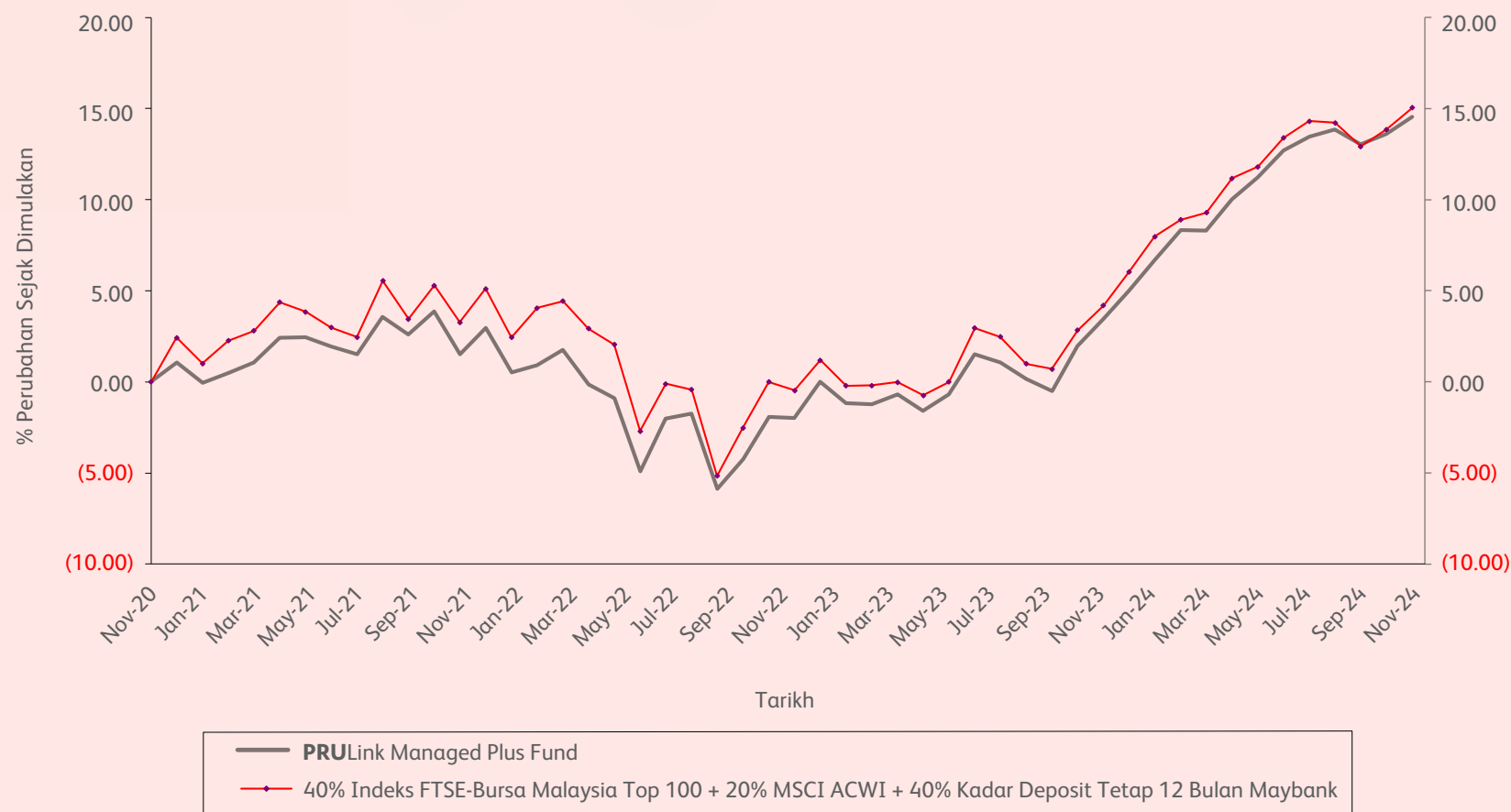
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Managed Plus Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Global Strategic Fund (with hedging)	20.44	23.06	24.81	12.77	19.71
PRULink Golden Bond Fund	39.11	36.28	34.75	39.36	30.63
PRULink Strategic Fund	31.58	—	—	—	—
PRULink Strategic Fund II	9.89	40.65	40.41	47.81	47.10
Tunai di Bank	0.42	0.22	0.23	0.56	3.43
Aset Lain	0.11	0.18	1.64	2.20	2.46
Jumlah Liabiliti	(1.55)	(0.39)	(1.84)	(2.70)	(3.33)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	114,886,128	75,497,276	39,991,740	11,741,711	7,608,317
Unit dalam Edaran	200,561,057	145,939,804	81,596,206	22,806,750	15,059,093
NAB Seunit(RM)	0.573	0.517	0.490	0.515	0.505
NAB Tertinggi Seunit(RM)	0.573	0.518	0.515	0.521	0.509
NAB Terendah Seunit(RM)	0.516	0.486	0.465	0.500	0.500
Jumlah Pulangan(+)					
-Pertumbuhan Modal	10.73%	5.55%	(4.80%)	1.90%	1.05%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	10.73%				
Tiga tahun	3.62%				
Lima tahun	TIADA				
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	10.42%				
Tiga tahun	3.06%				
Lima tahun	TIADA				

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

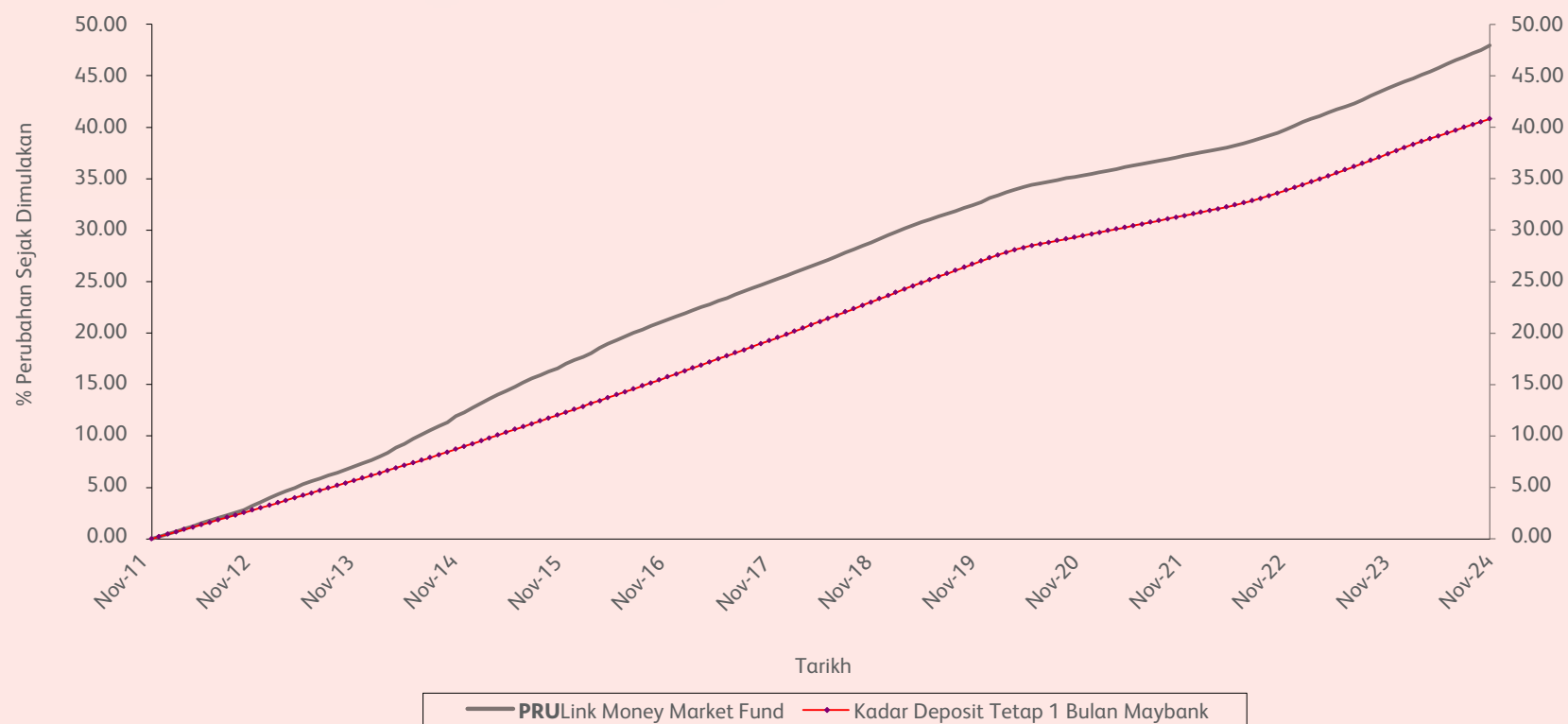
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Money Market Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Tunai dan Deposit	140.38	102.91	101.26	100.00	100.56
Aset Lain	0.13	0.51	0.13	0.05	0.08
Jumlah Liabiliti	(40.51)	(3.42)	(1.39)	(0.05)	(0.64)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	19,174,669	5,437,857	5,623,714	117,407,687	3,750,403
Unit dalam Edaran	12,962,186	3,781,414	4,022,451	85,558,351	2,771,245
NAB Seunit(RM)	1.479	1.438	1.398	1.372	1.353
NAB Tertinggi Seunit(RM)	1.479	1.438	1.398	1.372	1.353
NAB Terendah Seunit(RM)	1.438	1.398	1.372	1.354	1.327
Jumlah Pulangan(+)					
-Pertumbuhan Modal	2.89%	2.85%	1.87%	1.40%	1.97%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	2.89%				
Tiga tahun	2.53%				
Lima tahun	2.19%				
Pulangan Tahunan Purata-Penanda Aras: Kadar Deposit Tetap 1 Bulan Maybank					
Tempoh					
Satu tahun	2.47%				
Tiga tahun	2.32%				
Lima tahun	2.08%				

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 2024

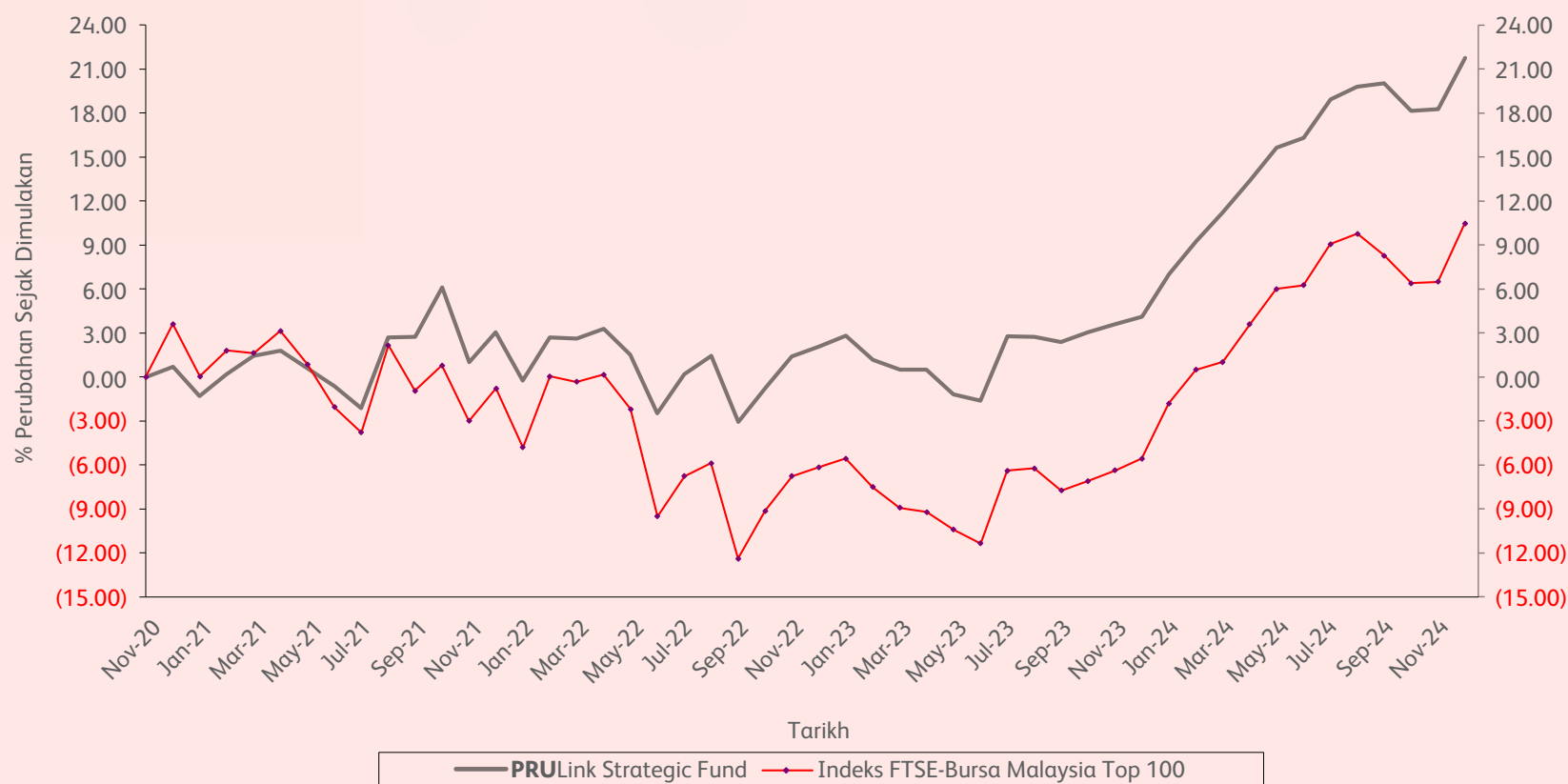
Kategori	PRULink Strategic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Ekuiti Disebut Harga					
Pembinaan	3.86	1.90	2.23	2.51	0.74
Produk & Perkhidmatan Pengguna	11.74	13.34	14.61	17.73	12.46
Tenaga	1.23	1.08	1.38	1.41	2.73
Perkhidmatan Kewangan	34.16	33.46	31.57	28.14	24.96
Penjagaan Kesihatan	5.25	3.30	3.18	6.22	8.94
Produk & Perkhidmatan Perindustrian	5.97	6.85	7.27	9.39	5.22
Perladangan	5.64	6.54	5.28	1.28	3.24
Harta	2.42	1.05	0.73	4.00	2.06
Amanah Pelaburan Hartanah	1.58	1.78	1.79	—	—
Teknologi	4.75	5.44	5.29	8.72	3.42
Telekomunikasi & Media	8.37	8.53	8.26	9.84	8.30
Perladangan & Logistik	1.25	2.58	2.79	2.56	3.12
Utiliti	11.45	7.28	4.41	2.46	7.23
	97.67	93.13	88.79	94.26	82.42
Tunai dan Deposit	1.90	7.17	12.03	6.99	21.78
Aset Lain	1.51	0.09	0.13	0.14	6.34
Jumlah Liabiliti	(1.08)	(0.39)	(0.95)	(1.39)	(10.54)
Jumlah	100.00	100.00	100.00	100.00	100.00

SOROTAN KEWANGAN (SAMBUNGAN)
Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Strategic Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Jumlah Nilai Aset Bersih(RM)	6,299,693,269	5,039,536,676	3,454,785,633	57,780,628	28,105,087
Unit dalam Edaran	10,347,613,964	9,681,899,607	6,768,722,848	112,166,372	55,815,965
NAB Seunit(RM)	0.609	0.521	0.510	0.515	0.504
NAB Tertinggi Seunit(RM)	0.609	0.523	0.521	0.536	0.515
NAB Terendah Seunit(RM)	0.520	0.490	0.477	0.489	0.500
Jumlah Pulangan(+)					
-Pertumbuhan Modal	16.96%	1.98%	(0.91%)	2.30%	0.71%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	16.96%				
Tiga tahun	5.72%				
Lima tahun	TIADA				
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100					
Tempoh					
Satu tahun	16.98%				
Tiga tahun	3.64%				
Lima tahun	TIADA				

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 tempoh 6 bulan berakhir 31 Disember 2024

Kategori	PRULink Strategic Fund II
	2024 (%)
Ekuiti Disebut Harga	
Pembinaan	5.97
Produk & Perkhidmatan Pengguna	10.00
Tenaga	1.15
Perkhidmatan Kewangan	30.12
Penjagaan Kesihatan	5.51
Produk & Perkhidmatan Perindustrian	5.53
Perladangan	3.17
Harta	2.30
Amanah Pelaburan Hartanah	1.00
Teknologi	7.24
Telekomunikasi & Media	8.14
Perladangan & Logistik	0.63
Utiliti	12.87
	93.63
Tunai dan Deposit	4.42
Aset Lain	2.38
Jumlah Liabiliti	(0.43)
Jumlah	100.00

SOROTAN KEWANGAN (SAMBUNGAN)

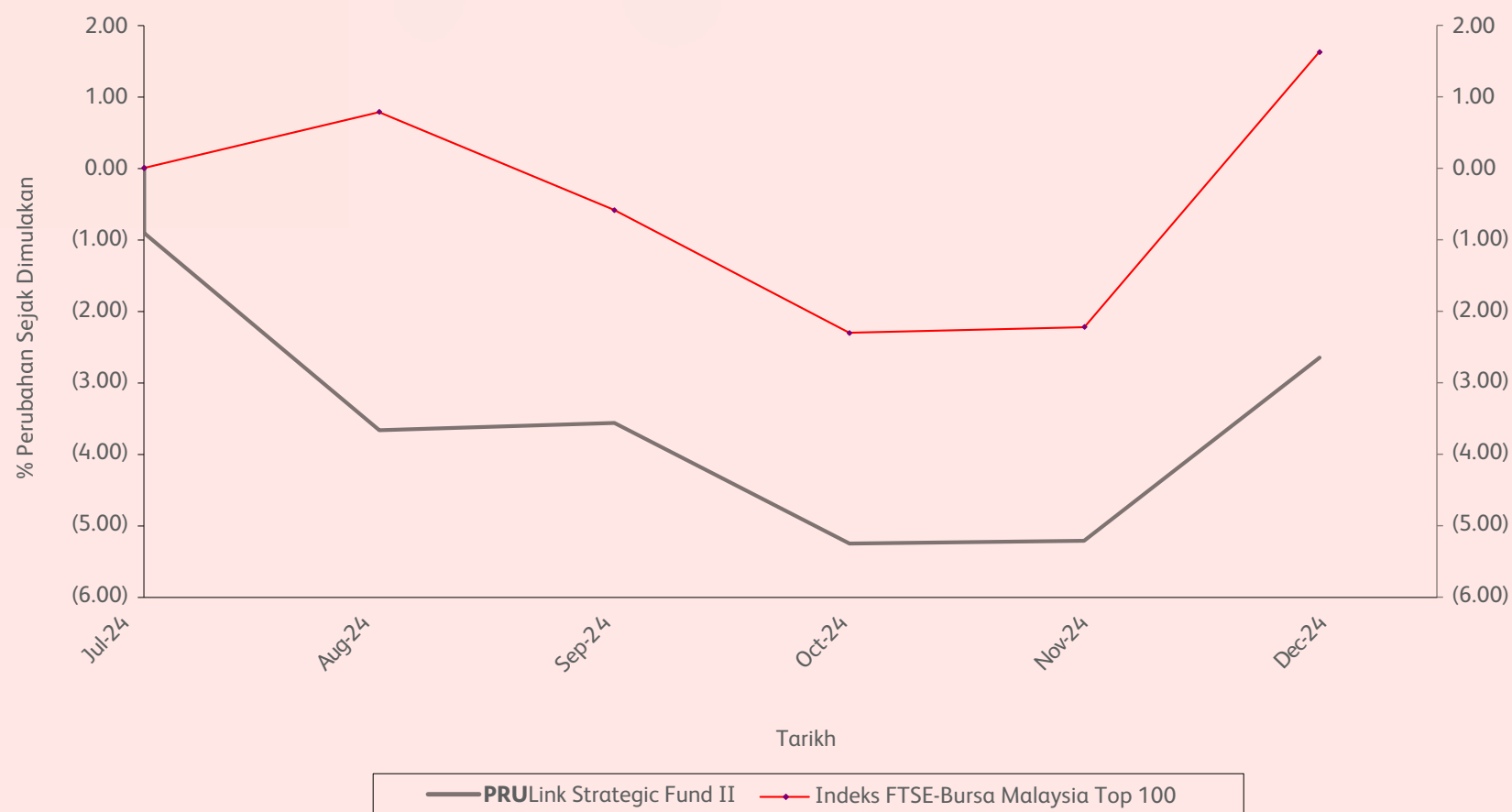
Jadual Prestasi Perbandingan

bagi tempoh 6 bulan berakhir 31 Disember 2024

Kategori	PRULink Strategic Fund II
	2024 (%)
Jumlah Nilai Aset Bersih(RM)	483,095,357
Unit dalam Edaran	992,508,643
NAB Seunit(RM)	0.487
NAB Tertinggi Seunit(RM)	0.500
NAB Terendah Seunit(RM)	0.467
Jumlah Pulangan(+)	
-Pertumbuhan Modal	(2.65%)
Pulangan Tahunan Purata -Dana(+)	
Tempoh	
Sejak Dimulakan	(2.65%)
Tiga tahun	TIADA
Lima tahun	TIADA
Pulangan Tahunan Purata-Penanda Aras: Indeks FTSE-Bursa Malaysia Top 100	
Tempoh	
Sejak Dimulakan	1.63%
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.

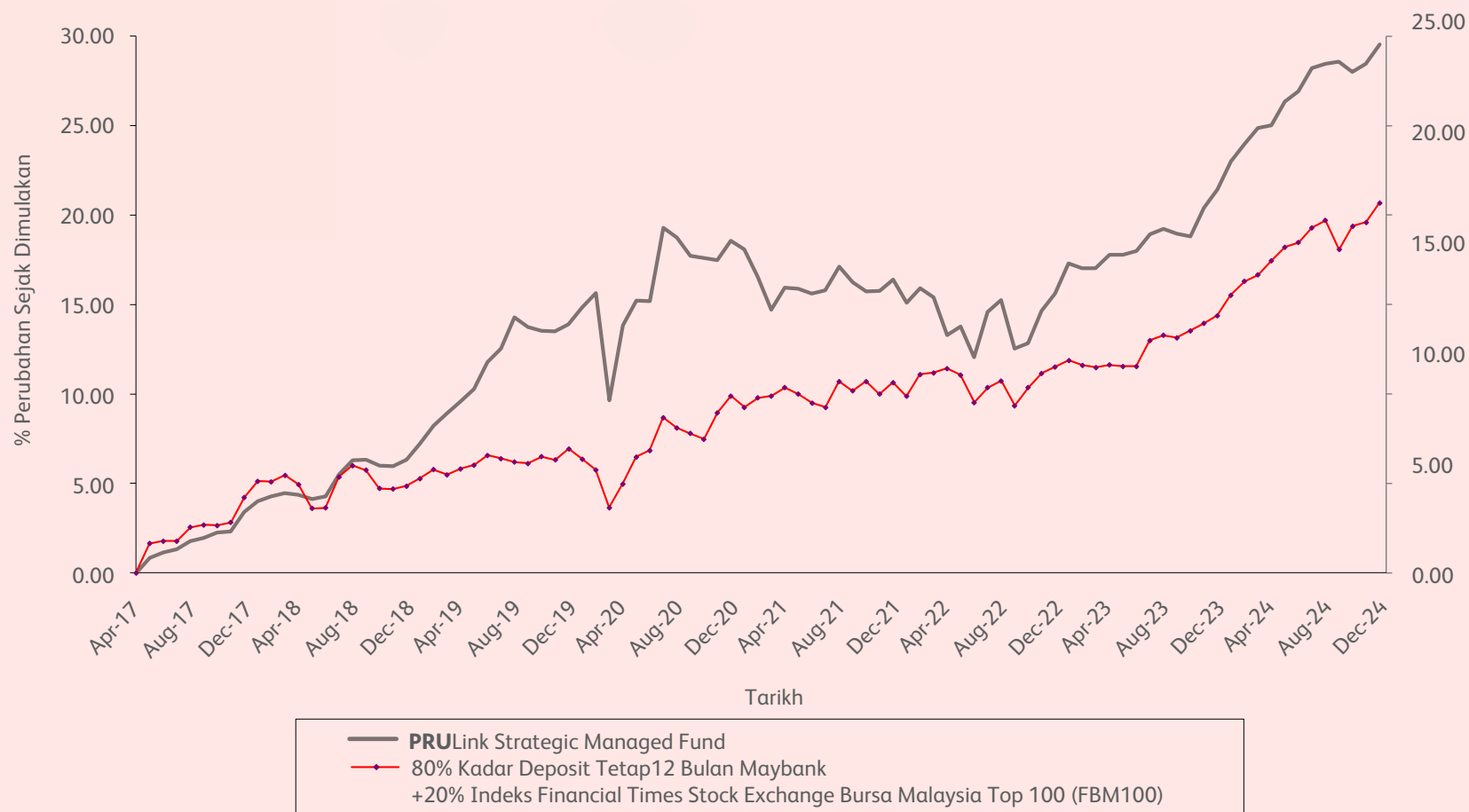
SOROTAN KEWANGAN

Jadual Prestasi Perbandingan
bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Strategic Managed Fund				
	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)
Pelaburan dalam-					
PRULink Bond Fund	17.58	12.68	12.48	11.63	11.66
PRULink Equity Focus Fund	4.64	7.75	8.15	8.97	9.97
PRULink Equity Income Fund	17.65	16.60	14.71	11.84	12.39
PRULink Golden Bond Fund	60.10	62.99	64.65	64.58	65.99
PRULink Money Market Fund	0.18	–	0.01	2.99	–
Tunai dan Deposit	0.04	0.05	0.01	–	–
Aset Lain	0.22	0.16	0.14	0.06	0.02
Jumlah Liabiliti	(0.41)	(0.23)	(0.15)	(0.07)	(0.03)
Jumlah	100.00	100.00	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	415,272,638	419,399,697	403,110,902	393,101,226	376,654,499
Unit dalam Edaran	641,087,916	690,758,395	697,410,933	675,572,205	635,327,581
NAB Seunit(RM)	0.648	0.607	0.578	0.582	0.593
NAB Tertinggi Seunit(RM)	0.648	0.607	0.582	0.592	0.600
NAB Terendah Seunit(RM)	0.607	0.578	0.559	0.573	0.539
Jumlah Pulangan(+)					
-Pertumbuhan Modal	6.69%	5.04%	(0.67%)	(1.85%)	4.11%
Pulangan Tahunan Purata -Dana(+)					
Tempoh					
Satu tahun	6.69%				
Tiga tahun	3.64%				
Lima tahun	2.61%				
Pulangan Tahunan Purata-Penanda Aras: 80% Kadar Deposit Tetap12 Bulan Maybank + 20% Indeks Financial Times Stock Exchange Bursa Malaysia Top 100 (FBM100)					
Tempoh					
Satu tahun	5.51%				
Tiga tahun	2.94%				
Lima tahun	2.45%				

Prestasi **PRULink Strategic Managed Fund**
(Sejak Dimulakan)

PRULink Strategic Managed Fund Berbanding 80% Kadar Deposit Tetap12 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

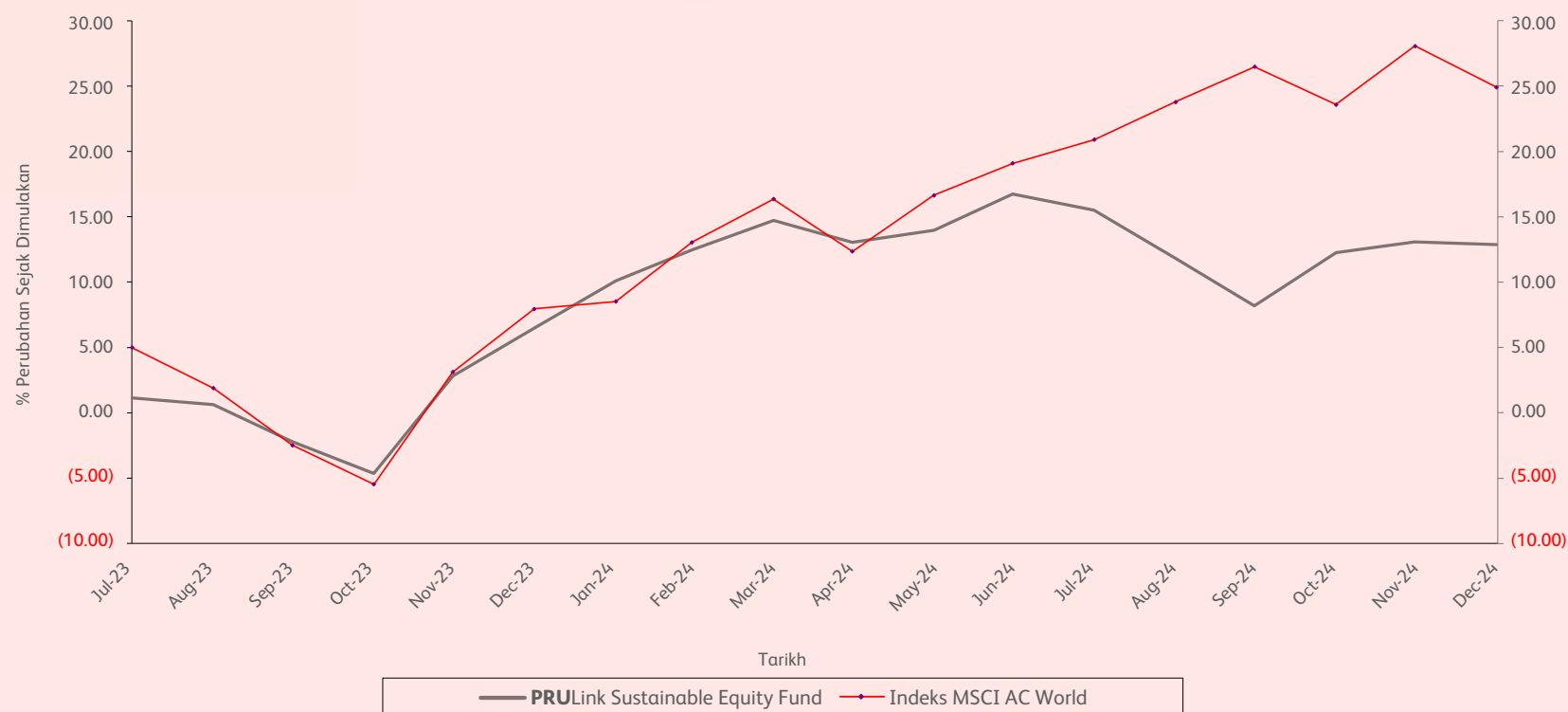
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink Sustainable Equity Fund	
	2024 (%)	2023 (%)
Pelaburan dalam-		
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	97.49	98.13
Tunai di Bank	4.90	5.50
Aset Lain	0.29	0.26
Jumlah Liabiliti	(2.68)	(3.89)
Jumlah	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	7,299,355	760,117
Unit dalam Edaran	12,933,583	1,427,582
NAB Seunit(RM)	0.564	0.532
NAB Tertinggi Seunit(RM)	0.598	0.535
NAB Terendah Seunit(RM)	0.520	0.475
Jumlah Pulangan(+)		
-Pertumbuhan Modal	5.99%	6.49%
Pulangan Tahunan Purata -Dana(+)		
Tempoh		
Satu tahun	5.99%	
Tiga tahun	TIADA	
Lima tahun	TIADA	
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI AC World		
Tempoh		
Satu tahun	15.73%	
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

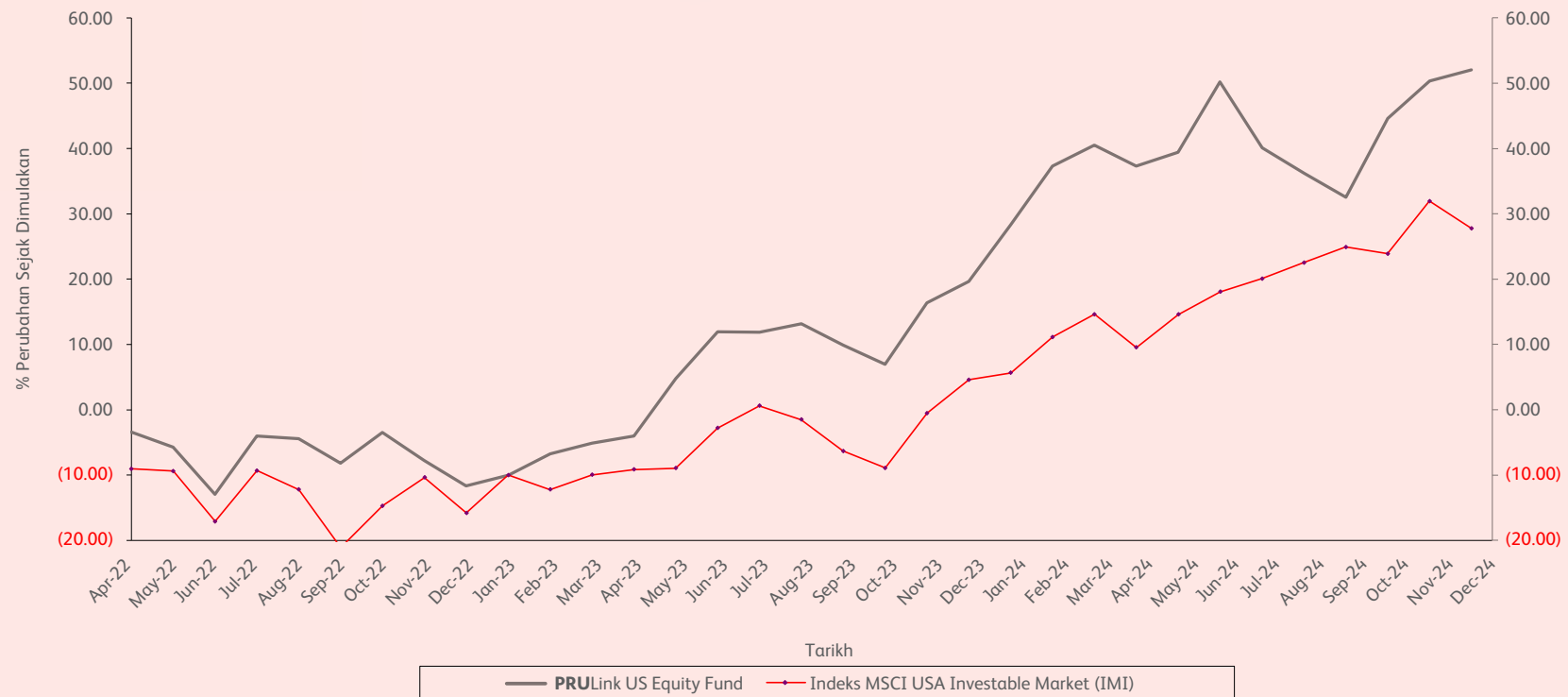
Jadual Prestasi Perbandingan

bagi tahun kewangan berakhir 31 Disember 2024

Kategori	PRULink US Equity Fund		
	2024 (%)	2023 (%)	2022 (%)
Pelaburan dalam-			
JPMorgan Funds - US Growth Fund C (acc) - USD	99.64	100.27	96.28
Tunai di Bank	2.97	1.81	4.99
Aset Lain	0.63	0.13	0.64
Jumlah Liabiliti	(3.24)	(2.21)	(1.91)
Jumlah	100.00	100.00	100.00
Jumlah Nilai Aset Bersih(RM)	47,767,355	18,389,212	3,859,657
Unit dalam Edaran	62,834,814	30,735,576	8,739,528
NAB Seunit(RM)	0.760	0.598	0.442
NAB Tertinggi Seunit(RM)	0.780	0.606	0.506
NAB Terendah Seunit(RM)	0.585	0.438	0.431
Jumlah Pulangan(+)			
-Pertumbuhan Modal	27.06%	35.48%	(11.67%)
Pulangan Tahunan Purata -Dana(+)			
Tempoh			
Satu tahun	27.06%		
Tiga tahun	TIADA		
Lima tahun	TIADA		
Pulangan Tahunan Purata-Penanda Aras: Indeks MSCI USA Investable Market (IMI)			
Tempoh			
Satu tahun	22.15%		
Tiga tahun	TIADA		
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.

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Asia Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	372,525,356	209,520,139	190,099,689	50.09
JPMorgan Funds - Asia Growth Fund A (acc) - USD	1,206,138	184,789,193	190,134,741	50.11
Jumlah Nilai Pelaburan	373,731,494	394,309,332	380,234,430	100.20

PRULink Asia Great Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Funds – Greater China Fund A (acc) - USD	793,793	152,281,699	153,515,863	99.16
Jumlah Nilai Pelaburan	793,793	152,281,699	153,515,863	99.16

PRULink Asia Local Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian Local Bond Fund	464,384	36,682,064	42,117,382	101.53
Jumlah Nilai Pelaburan	464,384	36,682,064	42,117,382	101.53

PRULink Asia Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian Bond Fund	645,653	63,591,968	70,772,898	29.98
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	161,801,884	89,931,269	82,567,501	34.97
JPMorgan Funds - Asia Growth Fund A (acc) - USD	527,111	81,284,145	83,093,456	35.20
Jumlah Nilai Pelaburan	162,974,648	234,807,382	236,433,855	100.15

PRULink Asia Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Asian Growth Leaders Fund	1,661	101,560	118,956	99.07
Jumlah Nilai Pelaburan	1,661	101,560	118,956	99.07

PRULink Asia Opportunities Fund (MY)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Asian Growth Leaders Fund	7,163	511,063	512,232	97.58
Jumlah Nilai Pelaburan	7,163	511,063	512,232	97.58

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Asia Pacific Dynamic Income Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Principal Asia Pacific Dynamic Income Fund – Class MYR	800,914,586	182,301,467	178,203,495	99.67
Jumlah Nilai Pelaburan	800,914,586	182,301,467	178,203,495	99.67

PRULink Asia Select Focus Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Dragon Peacock Fund Class D	4,079	982,760	1,039,237	101.69
Jumlah Nilai Pelaburan	4,079	982,760	1,039,237	101.69

PRULink Asian High Yield Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian High Yield Bond My Fund	22,399,012	10,449,070	6,121,650	93.90
Jumlah Nilai Pelaburan	22,399,012	10,449,070	6,121,650	93.90

PRULink Asian Multi-Asset Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income (SGD Class)	9,655,294	31,886,692	27,297,336	99.20
Jumlah Nilai Pelaburan	9,655,294	31,886,692	27,297,336	99.20

PRULink Asian Multi-Asset Fund (AUD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class AUD Hedged A Dis	5,644,285	14,715,552	12,215,148	98.44
Jumlah Nilai Pelaburan	5,644,285	14,715,552	12,215,148	98.44

PRULink Asian Multi-Asset Fund (GBP-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class GBP Hedged A Dis	489,162	2,256,122	2,080,502	99.34
Jumlah Nilai Pelaburan	489,162	2,256,122	2,080,502	99.34

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund (SGD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class SGD X Dis	1,252,132	4,142,495	3,552,765	98.80
Jumlah Nilai Pelaburan	1,252,132	4,142,495	3,552,765	98.80

PRULink Asian Multi-Asset Fund (USD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder Asian Income Class USD Hedged A Dis	363,914	1,410,677	1,195,462	97.70
Jumlah Nilai Pelaburan	363,914	1,410,677	1,195,462	97.70

PRULink Bond Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	BENIH RESTU BHD 4.62% 05/06/2025	11,360,000	11,360,000	11,407,826	0.50
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	10,983,000	11,025,175	11,181,792	0.49
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,500,000	2,500,000	2,513,275	0.11
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	61,000,000	61,011,650	61,698,450	2.69
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	15,000,000	15,000,000	15,406,200	0.68
	DANGA CAPITAL BHD 5.02% 21/09/2033	5,000,000	5,080,000	5,381,500	0.24
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,223,700	0.45
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	2,266,000	2,294,098	2,326,842	0.10
	EAST KLANG VALLEY EXPRE 5.45% 28/01/2028	2,854,000	2,891,673	2,970,243	0.13
	GENM CAPITAL BHD 4.920000% 31/05/2029	10,000,000	10,010,000	10,005,800	0.44
	GENM CAPITAL BHD 4.98% 31/03/2027	1,500,000	1,506,600	1,505,160	0.07
	GENM CAPITAL BHD 5.07% 05/05/2028	5,000,000	5,000,000	5,032,750	0.22
	GENM CAPITAL BHD 5.070000% 31/05/2032	50,000,000	50,056,000	50,181,500	2.20
	GENM CAPITAL BHD 5.280000% 10/06/2038	10,000,000	10,000,000	10,119,700	0.44
	GENM CAPITAL BHD 5.280000% 31/05/2038	10,000,000	10,000,000	10,119,400	0.44
	GENM CAPITAL BHD 5.3% 11/07/2028	24,000,000	26,226,800	24,335,280	1.07
	GENM CAPITAL BHD 5.35% 03/05/2030	15,000,000	15,000,000	15,279,450	0.67
	GENTING CAPITAL BHD 4.86% 08/06/2027	31,396,000	31,758,481	31,418,291	1.38
	GENTING RMTN BHD 4.38% 08/11/2034	2,900,000	2,900,000	2,744,908	0.12
	JIMAH EAST POWER SDN 5.45% 04/12/2025	2,854,000	2,854,000	2,894,099	0.13

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	KONSORTIUM LEBUH UTARA 4.75% 01/12/2028	708,000	664,600	718,294	0.03
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2025	2,654,000	2,536,428	2,669,712	0.12
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2026	2,854,000	2,702,167	2,881,969	0.13
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2027	5,000,000	4,745,000	5,061,950	0.22
	KONSORTIUM LEBUH UTARA 5.25% 02/12/2030	2,000,000	2,048,400	2,084,120	0.09
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	5,000,000	5,000,000	5,194,150	0.23
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	5,708,000	6,086,440	5,882,893	0.26
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,427,000	1,456,967	1,497,522	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,854,000	2,915,932	3,020,988	0.13
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	5,708,000	5,988,276	6,097,628	0.27
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	5,708,000	5,838,142	6,155,621	0.27
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	5,708,000	5,840,426	6,211,959	0.27
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	5,708,000	5,842,709	6,269,838	0.27
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	8,563,000	9,084,487	8,893,189	0.39
	MALAKOFF POWER BHD 6.05% 17/12/2029	17,000	16,998	18,014	0.00
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	15,000,000	15,000,000	15,025,950	0.66
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,854,000	2,854,000	2,912,193	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	1,000,000	1,099,500	1,034,420	0.05
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,854,000	2,854,000	2,892,358	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	12,346,000	12,664,496	13,023,055	0.57
	MEX II SDN BHD 5.5% 29/04/2025	2,854,000	2,884,252	1,427,000	0.06
	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	5,052,750	0.22
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	2,626,000	2,647,953	2,717,831	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,854,000	2,872,722	3,003,578	0.13
	NORTHERN GATEWAY INFRAST 5.2% 29/08/2029	2,854,000	2,874,292	2,977,550	0.13
	PELABURAN HARTANAH 3.910000% 02/09/2031	5,000,000	5,000,000	4,987,000	0.22
	PENGURUSAN AIR SPV BHD 4.1% 03/06/2025	5,000,000	5,000,000	5,011,100	0.22
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	20,000,000	20,000,000	20,607,400	0.90

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,119,800	0.22
	PONSB CAPITAL BHD 4.96% 28/12/2028	5,000,000	5,000,000	5,180,450	0.23
	PONSB CAPITAL BHD 5.31% 29/06/2029	20,000,000	20,000,000	21,066,000	0.92
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	17,125,000	17,299,675	17,301,901	0.76
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	11,988,000	13,243,144	13,932,693	0.61
	PROJEK LEBUHRAYA USAHAS 4.8% 12/01/2027	28,542,000	28,847,399	29,118,834	1.28
	QUANTUM SOLAR PARK SEME 5.68% 06/04/2029	1,000,000	1,080,100	1,056,220	0.05
	RP HYDRO KELANTAN 5.24% 12/07/2030	5,000,000	5,000,000	5,122,350	0.22
	RP HYDRO KELANTAN 5.35% 14/01/2032	15,000,000	15,174,000	15,461,700	0.68
	RP HYDRO KELANTAN 5.8% 14/01/2037	5,000,000	5,000,000	5,246,950	0.23
	RP HYDRO KELANTAN 5.9% 14/01/2038	15,000,000	15,000,000	15,799,800	0.69
	RP HYDRO KELANTAN 6.010000% 13/01/2040	5,000,000	5,000,000	5,261,000	0.23
	RP HYDRO KELANTAN 6.05% 14/01/2041	15,000,000	15,000,000	15,789,150	0.69
	RP HYDRO KELANTAN 6.090000% 14/01/2042	15,000,000	15,000,000	15,781,200	0.69
	RP HYDRO KELANTAN 6.110000% 14/07/2042	20,000,000	20,000,000	21,035,200	0.92
	SARAWAK ENERGY BHD 4.7% 24/11/2028	10,000,000	10,000,000	10,301,300	0.45
	SARAWAK ENERGY BHD 4.85% 19/01/2027	4,671,000	4,691,098	4,773,061	0.21
	SARAWAK ENERGY BHD 4.95% 25/11/2033	1,000,000	1,000,000	1,074,050	0.05
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,554,000	1,562,143	1,650,923	0.07
	SARAWAK ENERGY BHD 5.18% 25/04/2036	23,500,000	23,932,400	25,911,805	1.14
	SARAWAK ENERGY BHD 5.32% 03/12/2032	28,500,000	28,616,850	31,168,170	1.37
	SARAWAK ENERGY BHD 5.65% 23/06/2026	8,563,000	9,424,439	8,804,392	0.39
	SIME DARBY PROPERTY BHD 4.08% 21/08/2026	1,000,000	1,000,000	1,004,760	0.04
	SOUTHERN POWER GENERATI 4.88% 30/04/2025	5,000,000	5,000,000	5,019,550	0.22
	SOUTHERN POWER GENERATI 4.91% 31/10/2025	5,000,000	5,000,000	5,048,100	0.22
	SOUTHERN POWER GENERATI 5.13% 31/10/2029	5,000,000	5,000,000	5,239,500	0.23
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	2,496,000	2,551,910	2,513,098	0.11
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	5,138,000	5,222,006	5,384,727	0.24
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,643,400	0.12
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	4,900,000	4,900,000	5,372,899	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	9,500,000	9,845,800	10,558,775	0.46

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,854,000	2,854,000	2,919,214	0.13
	TOYOTA CAPITAL MALAYSIA 4.2% 26/06/2026	1,000,000	1,001,500	1,006,140	0.04
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	10,000,000	10,018,000	10,006,000	0.44
	VS CAP MAN SDN BHD 4.74% 21/09/2027	15,000,000	15,254,000	15,251,700	0.67
	YTL POWER INTERNATIONAL 4.88% 22/03/2030	15,000,000	15,043,500	15,660,600	0.69
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	15,000,000	15,058,500	16,003,350	0.70
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	14,283,000	14,522,600	14,668,641	0.63
KORPORAT KESELURUHAN		812,856,000	822,107,791	831,055,513	36.43
KEWANGAN	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,207,000	0.67
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,319,350	0.67
	ALLIANCE BK MALAYSIA BHD 3.6% 25/10/2030	25,000,000	25,000,000	24,945,250	1.09
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	40,000,000	40,000,000	40,655,600	1.78
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,480,600	1.34
	AMBANK M BHD 4.59% 27/06/2033	30,000,000	30,000,000	30,514,500	1.34
	AMBANK MALAYSIA BHD 4.18% 28/03/2031	4,000,000	4,000,000	4,014,280	0.18
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,100,650	0.66
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	9,500,000	9,500,000	9,526,980	0.42
	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	1,000,000	1,119,700	1,059,250	0.05
	CIMB ISLAMIC BANK B 4.130000% 27/03/2034	15,000,000	15,000,000	15,155,550	0.66
	HONG LEONG ASSURANCE BH 3.85% 31/01/2030	4,500,000	4,500,000	4,500,270	0.20
	HONG LEONG BANK 4.2% 17/06/2033	5,000,000	5,000,000	5,031,450	0.22
	MALAYAN BANKING BHD 3.1% 08/10/2032	10,000,000	9,536,000	9,785,700	0.43
	MALAYAN BANKING BHD 3.41% 05/08/2031	7,500,000	7,456,500	7,450,875	0.33
	MALAYAN BANKING BHD 4.030000% 31/01/2034	20,000,000	20,012,500	20,014,400	0.88
	MALAYAN BANKING BHD 4.71% 31/01/2031	15,000,000	15,000,000	15,145,800	0.66
	PUBLIC BANK BERHAD 4.000000% 11/12/2034	30,000,000	30,000,000	29,979,300	1.31
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	46,000,000	46,044,200	46,025,760	2.02
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,058,850	0.22

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	10,000,000	10,000,000	9,973,100	0.44
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	5,000,000	5,000,000	5,070,150	0.22
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	4,973,250	0.22
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	60,000,000	60,000,000	61,608,000	2.70
	UNITED OVERSEAS BANK MAL 3% 02/08/2030	15,000,000	14,849,000	14,946,600	0.65
	UOBM IMTN 4.010% 08.02.2034	13,000,000	13,024,000	13,015,730	0.57
KEWANGAN KESELURUHAN		450,500,000	450,045,900	454,558,245	19.93
KERAJAAN	MALAYSIA GOVERNMENT 2.632% 15/04/2031	67,200,000	62,736,253	62,993,280	2.76
	MALAYSIA GOVERNMENT 3.828% 05/07/2034	6,000,000	5,992,200	6,003,000	0.26
	MALAYSIA GOVERNMENT 3.882% 14/03/2025	10,000,000	10,063,000	10,012,500	0.44
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	20,940,000	0.92
	MALAYSIA GOVERNMENT 4.498% 15/04/2030	5,000,000	5,104,000	5,194,750	0.23
	MALAYSIA GOVERNMENT 4.504% 30/04/2029	5,000,000	5,066,000	5,180,000	0.23
	MALAYSIA GOVERNMENT 4.642000% 07/11/2033	80,000,000	84,887,700	84,800,000	3.71
	MALAYSIA GOVERNMENT 4.696% 15/10/2042	70,000,000	72,621,000	75,599,300	3.31
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	8,500,000	10,105,840	9,497,900	0.42
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	25,000,000	28,386,571	27,814,500	1.22
	MALAYSIA INVESTMNT ISS 4.119% 30/11/2034	30,000,000	31,480,600	30,699,000	1.35
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	20,540,000	0.90
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	15,000,000	15,001,950	15,688,200	0.69
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	51,119,591	47,430,000	2.08
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	2,500,000	2,499,547	2,692,325	0.12
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	22,650,000	22,793,743	25,264,037	1.11
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	11,885,100	0.52
	MALAYSIA INVESTMNT ISSUE3.465%15/10/2030	40,000,000	39,640,000	39,468,000	1.72
KERAJAAN KESELURUHAN		481,850,000	498,869,995	501,701,892	21.99

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	BANK PEMBANGUNAN MALAY 7.5% 30/10/2025	57,111	60,178	58,997	0.00
	DANAINFRA NASIONAL 4.72% 01/04/2043	5,000,000	5,000,000	5,393,900	0.24
	DANAINFRA NASIONAL 4.82% 01/04/2048	43,180,000	43,180,000	47,206,967	2.07
	DANAINFRA NASIONAL 4.85% 03/05/2041	5,000,000	5,116,500	5,476,850	0.24
	DANAINFRA NASIONAL 5.02% 03/05/2046	3,000,000	3,035,700	3,362,370	0.15
	DANAINFRA NASIONAL 5.06% 12/02/2049	41,400,000	47,110,290	46,810,565	2.05
	LEMBAGA PEMBIAYAAN PERUM 4% 30/08/2035	5,000,000	5,000,000	5,017,050	0.22
	LEMBAGA PEMBIAYAAN PERUM 3.34% 01/09/2028	3,800,000	3,695,500	3,747,636	0.16
	PERBADANAN TABUNG PENDI 4.17% 10/03/2036	2,500,000	2,500,000	2,540,625	0.11
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	4,600,000	4,600,000	4,818,592	0.21
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	10,000,000	10,000,000	10,819,800	0.47
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,683,500	0.42
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	800,000	800,000	836,992	0.05
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	15,000,000	16,128,000	16,262,850	0.72
SEPARA KERAJAAN KESELURUHAN		149,337,111	156,226,168	162,036,694	7.11
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	2,740,000	2,951,802	2,794,307	0.12
ABS KESELURUHAN		2,740,000	2,951,802	2,794,307	0.12
Jumlah Besar		1,897,283,111	1,930,201,656	1,952,146,651	85.58

Institusi Kewangan	Nilai (RM)	% daripada NAB
BANK SIMPANAN NASIONAL BERHAD	50,000,000	2.19
CIMB BANK BERHAD	100,000,000	4.38
PUBLIC BANK BERHAD	100,000,000	4.38
MALAYAN BANKING BERHAD	78,960,000	3.47
	328,960,000	14.42

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Bond Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	PUBLIC BANK BERHAD 4.000000% 25/07/2034	4,000,000	4,006,800	4,002,240	14.92
	UOBM IMTN 4.010% 08.02.2034	3,000,000	3,012,000	3,003,630	11.20
KEWANGAN KESELURUHAN		7,000,000	7,018,800	7,005,870	26.12
KERAJAAN	MALAYSIA GOVERNMENT 2.632% 15/04/2031	7,800,000	7,312,500	7,311,720	27.26
	MALAYSIA GOVERNMENT 3.828% 05/07/2034	4,000,000	3,994,800	4,002,000	14.92
	MALAYSIA GOVERNMENT 4.254% 31/05/2035	3,500,000	3,641,050	3,619,000	13.49
KERAJAAN KESELURUHAN		15,300,000	14,948,350	14,932,720	55.67

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Allianz Income & Growth-Pt	154	1,192,459	1,259,695	4.70
Jumlah Nilai Pelaburan	154	1,192,459	1,259,695	4.70
Jumlah Besar	22,300,154	23,159,609	23,198,285	86.49

Institusi Kewangan	Nilai (RM)	% daripada NAB
MALAYAN BANKING BERHAD	2,950,000	11.00
	2,950,000	11.00

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

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	3,011,490	2.35
	BGSM MANAGEMENT SDN BHD 4.05% 04/12/2026	1,500,000	1,518,150	1,505,985	1.18
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	2,000,000	2,007,680	2,036,200	1.59
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	1,500,000	1,500,000	1,517,175	1.18
	DANUM CAPITAL BHD 4.68% 14/02/2034	2,500,000	2,746,750	2,630,625	2.05
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	700,000	708,680	718,795	0.56
	EXSIM CAPITAL RESOU 5.000000% 04/06/2029	5,000,000	5,017,950	5,023,800	3.92
	KONSORTIUM LEBUH UTARA 5.25% 02/12/2030	3,000,000	3,072,600	3,126,180	2.44
	LEBUHRAYA DUKE FASA 3 SDN BHD	4,700,000	4,795,410	4,881,232	3.81
	MALAKOFF POWER BHD 6.05% 17/12/2029	1,500,000	1,499,850	1,589,445	1.24
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	5,000,000	5,497,500	5,172,100	4.03
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	1,000,000	1,111,767	1,054,840	0.82
	MMC PORT HOLDING SDN BH 4.66% 06/04/2029	3,000,000	3,000,000	3,074,310	2.40
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	2,500,000	2,500,000	2,464,300	1.92
	PENGURUSAN AIR SPV BHD 4.63% 03/02/2033	1,000,000	1,000,000	1,044,030	0.81
	PONSB CAPITAL BHD 5.31% 29/06/2029	5,000,000	5,021,750	5,266,500	4.11
	PROJEK LEBUHRAYA USAHA 4.773% 12/01/2034	1,000,000	1,003,700	1,057,250	0.83
	PROJEK LEBUHRAYA USAHAS 4.88% 12/01/2028	5,000,000	5,055,500	5,148,400	4.02
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	1,000,000	1,104,700	1,162,220	0.91
	QUANTUM SOLAR PARK SEME 5.88% 06/10/2031	2,000,000	2,201,800	2,177,500	1.70
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,270,200	4.11
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,800,000	1,803,420	1,839,330	1.44
	SARAWAK ENERGY BHD 5.04% 25/04/2031	1,500,000	1,543,840	1,593,555	1.24
	SARAWAK ENERGY BHD 5.18% 25/04/2036	1,200,000	1,222,080	1,323,156	1.03
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	350,000	357,840	352,398	0.28
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	1,000,000	1,016,350	1,048,020	0.82
	TENAGA NASIONAL BERHAD 4.78% 29/08/2033	2,500,000	2,500,000	2,643,400	2.06
	YTL POWER INTERNATIONAL 4.74% 24/08/2038	5,000,000	5,016,000	5,310,600	4.14
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	5,000,000	5,054,400	5,135,000	4.01
KORPORAT KESELURUHAN		75,250,000	76,877,717	78,178,036	61.00

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Dana Aman (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	BANK PEMBANGUNAN MALAY 4.98% 02/03/2032	4,000,000	4,478,800	4,237,000	3.31
	MALAYAN BANKING BHD 4.71% 31/01/2031	2,000,000	2,000,000	2,019,440	1.58
KEWANGAN KESELURUHAN		6,000,000	6,478,800	6,256,440	4.89
KERAJAAN	MALAYSIA INVESTMNT I 4.28% 23/03/2054	5,000,000	4,995,800	5,079,000	3.96
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	3,000,000	2,999,190	3,081,000	2.40
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	3,000,000	3,090,000	3,232,140	2.52
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	3,000,000	3,087,300	3,346,230	2.61
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	1,000,000	1,141,800	1,188,510	0.93
	MALAYSIA INVESTMNT ISSUE 4.582% 30/08/20	2,000,000	2,106,000	2,110,600	1.65
KERAJAAN KESELURUHAN		17,000,000	17,420,090	18,037,480	14.07
SEPARA KERAJAAN	DANAINFRA NASIONAL 3.970000% 16/07/2035	2,300,000	2,300,000	2,303,519	1.80
	DANAINFRA NASIONAL 4.85% 16/08/2052	5,000,000	5,000,000	5,505,450	4.30
	DANAINFRA NASIONAL 5.06% 12/02/2049	2,850,000	2,983,095	3,222,466	2.51
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	300,000	300,000	314,256	0.25
	PRASARANA MALAYSIA 4.060000% 28/06/2039	1,000,000	1,000,000	1,003,480	0.78
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	300,000	300,000	313,872	0.24
	PRASARANA MALAYSIA BHD 4.93% 28/12/2032	2,500,000	2,568,500	2,674,175	2.09
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	2,000,000	2,000,000	2,212,440	1.73
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	2,000,000	2,150,400	2,168,380	1.69
SEPARA KERAJAAN KESELURUHAN		18,250,000	18,601,995	19,718,038	15.39
Jumlah Besar		116,500,000	119,378,602	122,189,994	95.35

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Dana Unggul

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	14,998,800	39,456,226	71,094,312	6.01
	IJM CORP BHD	5,600,380	14,853,063	17,025,155	1.44
	WCT HOLDINGS BHD - MYR0.5	6,778,300	6,260,890	6,439,385	0.54
PEMBINAAN KESELURUHAN		27,377,480	60,570,179	94,558,852	7.99
PRODUK & PERKHIDMATAN PENGGUNA	BERMAZ AUTO BHD	2,061,100	4,300,769	3,297,760	0.28
	FRASER & NEAVE HOLDINGS BERHAD	49,400	1,463,273	1,392,092	0.12
	MBM RESOURCES BERHAD	854,500	4,836,696	5,272,266	0.45
	MR D.I.Y. GROUP (M) BERHAD	14,361,550	25,082,723	26,568,867	2.24
	PADINI HLDGS BERHAD - MYR0.10	4,302,750	11,018,167	9,466,050	0.80
	PPB GROUP BERHAD - MYR1	1,601,500	26,504,307	19,858,600	1.68
	SIME DARBY BERHAD	6,567,365	16,659,932	15,498,981	1.31
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		29,798,165	89,865,867	81,354,616	6.88
TENAGA	DIALOG GROUP - MYR0.1	19,577,852	37,545,117	36,219,026	3.06
TENAGA KESELURUHAN		19,577,852	37,545,117	36,219,026	3.06
PERKHIDMATAN KEWANGAN	BANK ISLAM MALAYSIA BHD	5,132,027	14,485,192	12,676,107	1.07
	BURSA MALAYSIA BHD	921,900	6,755,565	8,260,224	0.70
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	4,670,487	9,935,727	18,168,194	1.54
PERKHIDMATAN KEWANGAN KESELURUHAN		10,724,414	31,176,484	39,104,525	3.31
PENJAGAAN KESIHATAN	HARTALEGA HOLDINGS BHD	4,585,600	13,702,103	18,113,120	1.53
	IHH HEALTHCARE BHD	9,542,400	55,999,526	69,659,520	5.89
	KOSSAN RUBBER INDUSTRIES - MYR0.50	5,840,400	12,122,846	16,528,332	1.40
	KPJ HEALTHCARE BERHAD	9,834,600	13,814,098	23,898,078	2.02
	TOP GLOVE CORP BHD - MYR0.50	11,333,600	11,626,337	15,187,024	1.28
PENJAGAAN KESIHATAN KESELURUHAN		41,136,600	107,264,910	143,386,074	12.12
PRODUK & PERKHIDMATAN PERINDUSTRIAN	CAHYA MATA SARAWAK BHD	4,117,800	5,506,523	4,941,360	0.42
	MALAYAN CEMENT BHD	2,177,600	11,594,042	10,670,240	0.90
	PETRONAS CHEMICALS GROUP BHD - NPV	3,246,600	23,922,477	16,784,922	1.42
	PIE INDUSTRIAL BHD	351,600	2,018,604	2,141,244	0.18
	PRESS METAL BERHAD	4,944,900	15,903,561	24,230,010	2.05

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Dana Unggul (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	SKP RESOURCES BHD	3,578,800	3,253,914	4,258,772	0.36
	SOLARVEST HOLDINGS BERHAD - NPV	5,809,000	8,241,416	9,817,210	0.83
	SUNWAY BERHAD	4,283,500	13,719,699	20,517,965	1.73
	UCHI TECHNOLOGIES BHD	389,300	964,357	1,529,949	0.13
	V.S. INDUSTRY BERHAD	9,741,600	11,372,549	11,008,008	0.93
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		38,640,700	96,497,142	105,899,680	8.95
PERLADANGAN	GENTING PLANTATIONS BERHAD - MYR0.50	784,400	7,471,907	4,627,960	0.39
	IOI CORP - MYR0.10	7,553,200	32,957,467	29,306,416	2.48
	JOHOR PLANTATIONS GROUP BHD	1,976,300	1,678,021	2,668,005	0.23
	KUALA LUMPUR KEPONG BERHAD - MYR1	1,214,116	27,967,803	26,467,729	2.23
	SD GUTHRIE BHD	9,628,221	48,070,197	47,659,694	4.03
PERLADANGAN KESELURUHAN		21,156,237	118,145,395	110,729,804	9.36
HARTA	MAH SING GROUP BHD	3,127,700	4,920,254	5,629,860	0.48
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	6,357,886	8,244,543	15,195,348	1.28
	SIME DARBY PROPERTY BHD	13,783,265	17,593,072	23,293,718	1.97
	SP SETIA BERHAD	4,383,044	6,241,732	6,399,244	0.54
HARTA KESELURUHAN		27,651,895	36,999,601	50,518,170	4.27
AMANAH PELABURAN HARTANAH	AL-AQAR HEALTHCARE REAL ESTATE INVESTMEN	5,500,000	6,634,981	7,480,000	0.64
	AXIS REAL ESTATE INVESTMENT TRUST	11,523,417	20,299,529	19,935,511	1.68
	KLCC PROPERTY HOLDINGS BERHAD	2,123,000	15,679,591	17,302,450	1.46
AMANAH PELABURAN HARTANAH KESELURUHAN		19,146,417	42,614,101	44,717,961	3.78

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Dana Unggul (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TEKNOLOGI	CTOS DIGITAL BHD	1,441,200	1,819,273	1,729,440	0.15
	D&O GREEN TECHNOLOGIES BHD	2,515,300	10,215,925	5,282,130	0.45
	FRONTKEN CORP BHD	1,837,100	5,890,107	8,193,466	0.69
	INARI AMERTRON BERHAD - MYR0.1	8,467,700	15,211,596	25,911,162	2.18
	MALAYSIAN PACIFIC INDUSTRIES BHD	271,900	11,607,448	7,042,210	0.60
	MY EG SERVICES BHD	13,227,160	10,539,996	12,698,074	1.07
	VITROX CORP BHD	3,306,800	6,595,299	13,260,268	1.12
TEKNOLOGI KESELURUHAN		31,067,160	61,879,644	74,116,750	6.26
TELEKOMUNIKASI & MEDIA	CELCOMDIGI BHD	8,471,800	37,036,636	30,667,916	2.59
	MAXIS BERHAD	4,077,700	20,235,490	14,883,605	1.26
	TELEKOM MALAYSIA BHD	9,390,540	42,103,805	62,447,091	5.28
	TIME DOTCOM BHD - MYR0.5	6,533,500	21,605,900	30,642,115	2.59
TELEKOMUNIKASI & MEDIA KESELURUHAN		28,473,540	120,981,831	138,640,727	11.72
PENGANGKUTAN & LOGISTIK	MISC BHD	6,491,800	50,503,274	49,337,680	4.17
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,205,600	11,718,686	14,938,096	1.26
PENGANGKUTAN & LOGISTIK KESELURUHAN		9,697,400	62,221,960	64,275,776	5.43
UTILITI	GAS MALAYSIA SDN BHD	293,900	940,137	1,260,831	0.11
	PETRONAS GAS BHD	2,650,500	47,062,839	46,860,840	3.96
	TENAGA NASIONAL BHD	8,036,100	87,771,024	120,059,334	10.14
UTILITI KESELURUHAN		10,980,500	135,774,000	168,181,005	14.21
Jumlah Besar		315,428,360	1,001,536,231	1,151,702,966	97.34

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Dana Urus

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Dana Aman	8,957,625	25,134,233	28,535,051	25.17
Pelaburan dalam PRULink Dana Unggul	19,560,400	71,496,020	85,058,008	75.01
Jumlah Nilai Pelaburan	28,518,025	96,630,253	113,593,059	100.18

PRULink Dana Urus II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Dana Aman	10,031,105	29,330,312	31,954,688	15.80
Pelaburan dalam PRULink Dana Unggul	39,150,160	149,268,864	170,243,686	84.20
Jumlah Nilai Pelaburan	49,181,265	178,599,176	202,198,374	100.00

PRULink Dragon Peacock Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Dragon Peacock Fund	7,781,700	1,637,081,923	1,979,834,208	100.92
Jumlah Nilai Pelaburan	7,781,700	1,637,081,923	1,979,834,208	100.92

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)	954,421	954,421	1,041,204	97.43
Jumlah Nilai Pelaburan	954,421	954,421	1,041,204	97.43

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	2,923,099	101.27
Jumlah Nilai Pelaburan	2,712,417	2,454,479	2,923,099	101.27

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	138,814	100.32
Jumlah Nilai Pelaburan	144,309	123,169	138,814	100.32

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

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	91,019	99.54
Jumlah Nilai Pelaburan	103,162	87,372	91,019	99.54

PRULink Dynamic Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Strategic Fund	4,903,948,304	2,578,901,258	2,985,572,767	91.62
Pelaburan dalam PRULink Strategic Fund II	558,037,850	266,419,326	271,619,343	8.33
Jumlah Nilai Pelaburan	5,461,986,154	2,845,320,584	3,257,192,110	99.95

PRULink Education Bond Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	3,062,941	10,751,342	12,836,417	99.87
Jumlah Nilai Pelaburan	3,062,941	10,751,342	12,836,417	99.87

PRULink Education Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Equity Fund	1,175,523	4,983,517	6,258,719	99.81
Jumlah Nilai Pelaburan	1,175,523	4,983,517	6,258,719	99.81

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	23,755	4,103,632	3,870,284	99.23
Jumlah Nilai Pelaburan	23,755	4,103,632	3,870,284	99.23

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	5,299	1,068,416	1,086,717	100.01
Jumlah Nilai Pelaburan	5,299	1,068,416	1,086,717	100.01

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

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	19,698	4,481,231	3,940,496	99.02
Jumlah Nilai Pelaburan	19,698	4,481,231	3,940,496	99.02

PRULink Emerging Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroder International Selection Fund Emerging Asia - USD Class A Accumulation	10,671	2,682,193	2,367,411	98.26
Jumlah Nilai Pelaburan	10,671	2,682,193	2,367,411	98.26

PRULink Equity Focus Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	11,849,500	52,493,516	56,166,630	2.72
PEMBINAAN KESELURUHAN		11,849,500	52,493,516	56,166,630	2.72
PRODUK & PERKHIDMATAN PENGGUNA	CARLSBERG BREWERY MALAYSIA BERHAD	3,929,900	85,153,933	81,191,734	3.93
	DXN HOLDINGS BHD	12,198,400	7,628,215	6,282,176	0.30
	GENTING BERHAD	6,703,100	46,625,960	25,873,966	1.25
	GENTING MALAYSIA BHD	15,253,700	45,118,228	34,473,362	1.66
	SIME DARBY BERHAD	20,002,900	45,053,768	47,206,844	2.28
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		58,088,000	229,580,104	195,028,082	9.42
PERKHIDMATAN KEWANGAN	AMMB HOLDINGS BHD	11,931,600	51,571,209	65,385,168	3.16
	BURSA MALAYSIA BHD	6,592,300	50,087,576	59,067,008	2.86
	CIMB GROUP HOLDINGS BHD	24,008,860	137,061,842	196,872,652	9.52
	HONG LEONG FINANCIAL GROUP	5,127,000	87,272,075	94,849,500	4.59
	MALAYAN BANKING BHD	19,294,899	172,660,042	197,579,766	9.55
	PUBLIC BANK BHD	34,009,300	141,289,436	155,082,408	7.50
	RHB BANK BERHAD	11,730,296	63,733,215	76,012,318	3.68
PERKHIDMATAN KEWANGAN KESELURUHAN		112,694,255	703,675,395	844,848,820	40.86
PENJAGAAN KESIHATAN	ALPHA IVF GROUP BERHAD	56,113,900	18,043,765	19,078,726	0.92
	IHH HEALTHCARE BHD	9,353,700	57,923,790	68,282,010	3.30
PENJAGAAN KESIHATAN KESELURUHAN		65,467,600	75,967,555	87,360,736	4.22

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Focus Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	PETRONAS CHEMICALS GROUP BHD - NPV	4,543,000	39,977,503	23,487,310	1.14
	PRESS METAL BERHAD	8,602,000	47,765,394	42,149,800	2.04
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		13,145,000	87,742,897	65,637,110	3.18
PERLADANGAN	IOI CORP - MYR0.10	8,315,600	33,328,107	32,264,528	1.56
	KUALA LUMPUR KEPONG BERHAD - MYR1	3,049,458	67,975,770	66,478,184	3.22
PERLADANGAN KESELURUHAN		11,365,058	101,303,877	98,742,712	4.78
HARTA	IOI PROPERTIES GROUP BERHAD - MYR1	14,762,200	31,031,584	33,067,328	1.60
	SP SETIA BERHAD	11,801,400	15,018,070	17,230,044	0.83
HARTA KESELURUHAN		26,563,600	46,049,654	50,297,372	2.43
TEKNOLOGI	MALAYSIAN PACIFIC INDUSTRIES BHD	1,307,900	48,912,431	33,874,610	1.64
	UNISEM (M) BERHAD	13,606,600	51,932,090	41,091,932	1.99
TEKNOLOGI KESELURUHAN		14,914,500	100,844,521	74,966,542	3.63
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	17,037,320	53,020,378	42,422,927	2.05
	CELCOMDIGI BHD	15,220,500	60,312,994	55,098,210	2.67
	MAXIS BERHAD	7,321,500	31,911,990	26,723,475	1.29
	TELEKOM MALAYSIA BHD	9,684,406	48,713,974	64,401,300	3.12
TELEKOMUNIKASI & MEDIA KESELURUHAN		49,263,726	193,959,336	188,645,912	9.13
PENGANGKUTAN & LOGISTIK	MISC BHD	7,794,200	55,466,813	59,235,920	2.87
PENGANGKUTAN & LOGISTIK KESELURUHAN		7,794,200	55,466,813	59,235,920	2.87
UTILITI	PETRONAS GAS BHD	1,678,400	29,620,492	29,674,112	1.44
	TENAGA NASIONAL BHD	9,742,400	121,721,379	145,551,456	7.04
	YTL CORPORATION BERHAD	12,486,600	30,049,406	33,339,222	1.61
UTILITI KESELURUHAN		23,907,400	181,391,277	208,564,790	10.09
Jumlah Besar		395,052,839	1,828,474,945	1,929,494,626	93.33

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	42,310,900	102,890,795	200,553,666	2.79
	IJM CORP BHD	26,039,300	69,499,695	79,159,471	1.10
	KERJAYA PROSPEK GROUP BHD	51,400	119,169	113,594	0.00
	MUHIKBAH ENGINEERING (M) BHD	118,500	106,902	95,393	0.00
	WCT HOLDINGS BHD - MYR0.5	11,176,200	9,922,679	10,617,390	0.15
PEMBINAAN KESELURUHAN		79,696,300	182,539,240	290,539,514	4.04
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	30,266,600	61,877,937	74,758,502	1.04
	AEON COMPANY (M) BERHAD	12,780,200	16,151,891	20,064,914	0.28
	AJINOMOTO(M)BHD - NPV	13,600	206,566	206,992	0.00
	BERMAZ AUTO BHD	10,403,920	22,102,449	16,646,272	0.23
	CARLSBERG BREWERY MALAYSIA BERHAD	2,943,800	57,445,572	60,818,908	0.85
	DRB-HICOM BERHAD - ORD MYR1	16,218,900	30,968,014	18,002,979	0.25
	DXN HOLDINGS BHD	1,477,900	834,101	761,119	0.01
	FARM FRESH BHD	21,459,800	34,695,192	39,915,228	0.56
	FORMOSA PROSONIC INDUSTRIES BHD	1,056,800	3,166,287	2,948,472	0.04
	FRASER & NEAVE HOLDINGS BERHAD	2,372,000	72,002,084	66,842,960	0.93
	GENTING BERHAD	19,612,500	114,146,426	75,704,250	1.05
	GENTING MALAYSIA BHD	27,207,900	87,214,379	61,489,854	0.86
	GUAN CHONG BERHAD - MYR0.25	3,237,200	11,711,771	12,786,940	0.18
	HEINEKEN MALAYSIA BHD	1,717,400	41,948,784	41,423,688	0.58
	HONG LEONG INDUSTRIES BHD	2,249,900	20,582,966	32,173,570	0.45
	LEONG HUP INTERNATIONAL BERHAD - NPV	4,918,200	3,238,572	2,975,511	0.04
	MAGNUM BHD	79,447	115,226	100,103	0.00
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	1,229,500	983,559	639,340	0.01
	MBM RESOURCES BERHAD	593,900	2,421,106	3,664,363	0.05
	MR D.I.Y. GROUP (M) BERHAD	27,623,700	47,741,950	51,103,845	0.71
	PADINI HLDGS BERHAD - MYR0.10	17,927,250	48,658,399	39,439,950	0.55
	PANASONIC MANUFACTURING MSIA BHD	436,900	13,801,776	7,689,440	0.11
	PETRONAS DAGANGAN BERHAD - ORD MYR1	161,800	3,734,056	3,125,976	0.04
	PPB GROUP BERHAD - MYR1	8,901,460	133,578,486	110,378,104	1.54
	QL RESOURCES BHD	4,899,909	13,646,074	23,323,567	0.32

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PENGGUNA	SIME DARBY BERHAD	28,719,527	61,138,153	67,778,084	0.94
	SPORTS TOTO BERHAD	13,409,148	28,901,391	19,979,630	0.27
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		261,919,161	933,013,167	854,742,561	11.89
TENAGA	BUMI ARMADA BERHAD	8,963,300	3,812,105	5,870,962	0.08
	DAYANG ENTERPRISE HOLDINGS BHD	1,617,200	3,597,967	3,379,948	0.05
	DIALOG GROUP - MYR0.1	43,290,770	88,879,128	80,087,924	1.12
	WAH SEONG CORPORATION BHD	282,500	304,164	288,150	0.00
TENAGA KESELURUHAN		54,153,770	96,593,364	89,626,984	1.25
PERKHIDMATAN KEWANGAN	AEON CREDIT SERVICE M BHD	6,418,400	43,239,659	40,179,184	0.56
	ALLIANCE BANK MALAYSIA BHD	11,833,200	42,260,781	57,272,688	0.80
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	865,400	11,351,872	17,879,164	0.25
	AMMB HOLDINGS BHD	31,474,900	124,347,894	172,482,452	2.40
	BURSA MALAYSIA BHD	1,829,750	12,417,882	16,394,560	0.23
	CIMB GROUP HOLDINGS BHD	74,527,912	389,522,436	611,128,879	8.50
	HONG LEONG BANK	5,076,680	76,808,573	104,376,541	1.45
	HONG LEONG CAPITAL BHD	604,300	2,782,426	2,447,415	0.03
	HONG LEONG FINANCIAL GROUP	1,976,850	32,629,591	36,571,725	0.51
	MALAYAN BANKING BHD	67,938,935	571,659,993	695,694,694	9.67
	MNRB HOLDING BHD	346,200	800,107	778,950	0.01
	PUBLIC BANK BHD	122,209,200	389,634,883	557,273,952	7.75
	RHB BANK BERHAD	19,119,672	106,282,824	123,895,475	1.72
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	8,034,200	38,752,211	31,253,037	0.43
PERKHIDMATAN KEWANGAN KESELURUHAN		352,255,599	1,842,491,132	2,467,628,716	34.31
PENJAGAAN KESIHATAN	DUOPHARMA BIOTECH BHD	7,905,375	11,378,181	9,881,719	0.14
	HARTALEGA HOLDINGS BHD	15,356,200	47,752,855	60,656,990	0.84
	IHH HEALTHCARE BHD	23,791,600	130,470,890	173,678,680	2.42
	KOSSAN RUBBER INDUSTRIES - MYR0.50	19,441,300	41,318,189	55,018,879	0.77
	KPJ HEALTHCARE BERHAD	37,535,000	41,612,557	91,210,049	1.26
PENJAGAAN KESIHATAN KESELURUHAN		104,029,475	272,532,672	390,446,317	5.43

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	BERJAYA CORP BHD	7,865,200	2,906,261	2,477,538	0.03
	COMFORT GLOVE BHD	989,000	2,232,486	459,885	0.01
	HAP SENG CONSOLIDATED BERHAD	64,700	290,915	226,450	0.00
	HUME INDUSTRIES BERHAD - MYR1	37,300	115,128	118,987	0.00
	KELINGTON GROUP BHD	1,561,200	3,800,846	5,573,484	0.08
	MALAYAN CEMENT BHD	3,362,800	16,457,689	16,477,720	0.23
	PETRONAS CHEMICALS GROUP BHD - NPV	21,179,500	148,485,412	109,498,015	1.52
	PRESS METAL BERHAD	29,310,800	111,943,243	143,622,920	2.00
	SAM ENGINEERING & EQUIPMENT M BHD	4,382,375	19,220,907	19,107,155	0.27
	SCIENTEX BERHAD - MYR0.50	10,034,500	33,167,454	44,553,180	0.62
	SUNWAY BERHAD	6,666,489	17,251,696	31,932,482	0.44
	SWBMK 0 12/31/49	2,634,889	2,634,889	12,278,583	0.17
	UCHI TECHNOLOGIES BHD	606,100	1,972,427	2,381,973	0.03
	V.S. INDUSTRY BERHAD	32,420,300	34,801,410	36,634,939	0.52
	V.S. INDUSTRY BERHAD - WARRANTS	3,846,620	0	807,790	0.01
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		124,961,773	395,280,763	426,151,101	5.93
PERLADANGAN	FGV HOLDINGS BHD	69,800	80,792	79,572	0.00
	GENTING PLANTATIONS BERHAD - MYR0.50	4,346,400	30,924,077	25,643,760	0.36
	HAP SENG PLANTATIONS HOLDINGS BERHAD	173,800	368,475	345,862	0.00
	IOI CORP - MYR0.10	24,784,601	106,152,181	96,164,252	1.34
	JAYA TIASA HOLDINGS BHD	1,382,900	1,752,445	1,783,941	0.02
	KUALA LUMPUR KEPONG BERHAD - MYR1	6,040,108	128,753,871	131,674,354	1.83
	SD GUTHRIE BHD	28,018,911	132,592,070	138,693,609	1.93
	TA ANN HOLDINGS BERHAD	1,095,300	4,833,798	4,687,884	0.07
	TSH RESOURCES BERHAD	1,133,700	1,230,558	1,417,125	0.02
	UNITED PLANTATIONS BHD	68,000	1,894,830	2,113,441	0.03
PERLADANGAN KESELURUHAN		67,113,520	408,583,097	402,603,800	5.60

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
HARTA	ECO WORLD DEVELOPMENT GROUP BERHAD - NPV	1,932,500	2,132,136	4,038,925	0.06
	IOI PROPERTIES GROUP BERHAD - MYR1	15,536,000	34,786,298	34,800,640	0.48
	LBS BINA GROUP BERHAD - MYR1	218,400	125,326	120,120	0.00
	MAH SING GROUP BHD	21,325,600	24,694,408	38,386,080	0.53
	MALAYSIAN RESOURCES CORP BHD	1,247,700	721,732	655,043	0.01
	SIME DARBY PROPERTY BHD	32,225,427	31,572,069	54,460,972	0.76
	SP SETIA BERHAD	24,120,559	33,090,124	35,216,015	0.49
HARTA KESELURUHAN		96,606,186	127,122,093	167,677,795	2.33
AMANAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	15,304,828	28,316,956	26,477,352	0.37
	IGB REAL ESTATE INVESTMENT TRUST	20,247,792	25,998,840	43,330,275	0.60
	KLCC PROPERTY HOLDINGS BERHAD	1,930,300	12,317,410	15,731,945	0.22
	SUNWAY REAL ESTATE INVESTMENT TRUST	15,322,400	21,513,285	28,346,440	0.39
AMANAH PELABURAN HARTANAH KESELURUHAN		52,805,320	88,146,491	113,886,012	1.58
TEKNOLOGI	CTOS DIGITAL BHD	20,950,200	27,955,568	25,140,240	0.35
	D&O GREEN TECHNOLOGIES BHD	5,517,800	21,959,844	11,587,380	0.16
	FRONTKEN CORP BHD	1,529,100	5,009,024	6,819,786	0.09
	INARI AMERTRON BERHAD - MYR0.1	28,289,800	76,414,013	86,566,788	1.20
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,772,500	40,479,628	45,907,750	0.64
	MI TECHNOVATION BHD	1,747,500	3,852,906	3,949,350	0.05
	MY EG SERVICES BHD	59,503,260	47,680,784	57,123,130	0.79
	PENTAMASTER CORP BHD	2,182,900	10,913,577	9,080,864	0.13
	SNS NETWORK TECHNOLOGY BHD	12,150,000	9,214,792	8,019,000	0.11
	UNISEM (M) BERHAD	6,257,500	23,267,352	18,897,650	0.26
	UWC BHD - NPV	4,187,100	13,442,025	13,231,236	0.19
	VITROX CORP BHD	5,009,300	13,210,037	20,087,293	0.29
TEKNOLOGI KESELURUHAN		149,096,960	293,399,550	306,410,467	4.26

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	34,474,248	156,998,099	85,840,878	1.19
	CELCOMDIGI BHD	50,815,400	208,718,094	183,951,748	2.56
	MAXIS BERHAD	28,019,100	140,527,242	102,269,715	1.42
	TELEKOM MALAYSIA BHD	31,093,163	166,271,451	206,769,534	2.88
	TIME DOTCOM BHD - MYR0.5	18,629,100	67,951,112	87,370,479	1.22
TELEKOMUNIKASI & MEDIA KESELURUHAN		163,031,011	740,465,998	666,202,354	9.27
PENGANGKUTAN & LOGISTIK	HEXTAR TECHNOLOGIES SOLUTION	470,300	795,691	578,469	0.01
	MISC BHD	13,016,400	92,947,076	98,924,640	1.38
	WESTPORTS HOLDINGS BERHAD - MYR0.1	1,145,500	4,287,235	5,338,030	0.07
PENGANGKUTAN & LOGISTIK KESELURUHAN		14,632,200	98,030,002	104,841,139	1.46
UTILITI	GAS MALAYSIA SDN BHD	1,078,600	3,696,550	4,627,194	0.06
	MEGA FIRST CORPORATION BERHAD - NPV	531,200	2,055,845	2,438,208	0.03
	PETRONAS GAS BHD	7,886,900	134,617,095	139,440,392	1.94
	TALIWORKS CORPORATION BERHAD	386,600	344,752	301,548	0.00
	TENAGA NASIONAL BHD	40,428,900	466,787,754	604,007,766	8.41
	YTL CORPORATION BERHAD	23,042,606	35,920,300	61,523,758	0.86
	YTL POWER INTERNATIONAL BHD	6,885,000	24,495,547	30,431,700	0.42
UTILITI KESELURUHAN		80,239,806	667,917,843	842,770,566	11.72
Jumlah Besar		1,600,541,081	6,146,115,412	7,123,527,326	99.07

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Income Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	14,086,000	58,564,179	66,767,640	3.20
	IJM CORP BHD	8,200,000	20,101,733	24,928,000	1.20
	SUNWAY CONSTRUCTION GROUP BHD	2,316,000	10,524,994	10,723,080	0.51
PEMBINAAN KESELURUHAN		24,602,000	89,190,906	102,418,720	4.91
PRODUK & PERKHIDMATAN PENGGUNA	GENTING BERHAD	2,639,000	15,800,912	10,186,540	0.49
	HEINEKEN MALAYSIA BHD	500,000	8,668,708	12,060,000	0.58
	HONG LEONG INDUSTRIES BHD	1,307,200	13,271,034	18,692,960	0.90
	MR D.I.Y. GROUP (M) BERHAD	11,515,000	22,081,086	21,302,750	1.02
	SIME DARBY BERHAD	11,455,000	25,920,121	27,033,800	1.29
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		27,416,200	85,741,861	89,276,050	4.28
TENAGA	DIALOG GROUP - MYR0.1	7,000,000	19,487,223	12,950,000	0.62
	HIBISCUS PETROLEUM BHD	1,000,000	2,529,106	1,960,000	0.09
TENAGA KESELURUHAN		8,000,000	22,016,329	14,910,000	0.71
PERKHIDMATAN KEWANGAN	ALLIANCE BANK MALAYSIA BHD	3,266,000	13,768,078	15,807,440	0.76
	AMMB HOLDINGS BHD	3,900,000	16,166,692	21,372,000	1.02
	BURSA MALAYSIA BHD	1,582,000	9,843,535	14,174,720	0.68
	CIMB GROUP HOLDINGS BHD	21,203,000	132,634,742	173,864,600	8.34
	HONG LEONG BANK	1,880,000	33,000,691	38,652,800	1.85
	HONG LEONG FINANCIAL GROUP	592,000	10,148,153	10,952,000	0.53
	MALAYAN BANKING BHD	13,800,000	122,852,514	141,312,000	6.78
	PUBLIC BANK BHD	36,767,000	153,226,385	167,657,520	8.04
	RHB BANK BERHAD	7,053,000	42,158,121	45,703,440	2.18
PERKHIDMATAN KEWANGAN KESELURUHAN		90,043,000	533,798,911	629,496,520	30.18
PENJAGAAN KESIHATAN	HARTALEGA HOLDINGS BHD	5,862,000	18,536,426	23,154,900	1.11
	IHH HEALTHCARE BHD	7,452,000	47,742,038	54,399,600	2.61
	KOSSAN RUBBER INDUSTRIES - MYR0.50	10,000,000	21,994,580	28,300,000	1.36
	KPJ HEALTHCARE BERHAD	5,800,000	8,847,971	14,094,000	0.67
PENJAGAAN KESIHATAN KESELURUHAN		29,114,000	97,121,015	119,948,500	5.75

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Income Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	ENGTEX GROUP BHD	9,000,000	4,709,195	5,580,000	0.27
	MALAYAN CEMENT BHD	2,788,200	10,968,642	13,662,180	0.66
	MALAYSIA SMELTING CORP BHD	3,000,000	8,302,098	6,750,000	0.32
	PETRONAS CHEMICALS GROUP BHD - NPV	6,281,000	48,006,390	32,472,770	1.56
	PRESS METAL BERHAD	10,044,000	50,067,630	49,215,600	2.36
	SUNWAY BERHAD	4,980,000	17,994,033	23,854,200	1.14
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		36,093,200	140,047,988	131,534,750	6.31
PERLADANGAN	HAP SENG PLANTATIONS HOLDINGS BERHAD	2,000,000	3,890,342	3,980,000	0.19
	IOI CORP - MYR0.10	11,289,000	46,748,004	43,801,320	2.10
	JOHOR PLANTATIONS GROUP BHD	16,175,000	19,235,249	21,836,250	1.05
	KUALA LUMPUR KEPONG BERHAD - MYR1	2,697,000	62,428,195	58,794,600	2.82
	SARAWAK OIL PALMS BHD	2,309,000	7,479,949	7,342,620	0.35
	SD GUTHRIE BHD	12,637,000	57,710,322	62,553,150	3.00
PERLADANGAN KESELURUHAN		47,107,000	197,492,061	198,307,940	9.51
HARTA	SIME DARBY PROPERTY BHD	11,319,000	17,115,397	19,129,110	0.91
	SP SETIA BERHAD	10,678,000	12,754,106	15,589,880	0.75
	UEM SUNRISE BHD	11,560,000	11,202,936	12,484,800	0.60
HARTA KESELURUHAN		33,557,000	41,072,439	47,203,790	2.26
AMANAHA PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	10,729,500	19,606,587	18,562,035	0.89
	IGB REAL ESTATE INVESTMENT TRUST	3,953,000	6,702,450	8,459,420	0.41
	KLCC PROPERTY HOLDINGS BERHAD	1,500,000	11,104,104	12,225,000	0.59
	SUNWAY REAL ESTATE INVESTMENT TRUST	11,000,000	18,176,363	20,350,000	0.98
	YTL HOSPITALITY REIT	8,713,000	10,421,167	10,281,340	0.48
AMANAHA PELABURAN HARTANAH KESELURUHAN		35,895,500	66,010,671	69,877,795	3.35
TEKNOLOGI	CTOS DIGITAL BHD	4,000,000	4,932,085	4,800,000	0.23
	FRONTKEN CORP BHD	2,696,000	10,061,430	12,024,160	0.58
	INARI AMERTRON BERHAD - MYR0.1	10,217,000	28,319,707	31,264,020	1.50
	SNS NETWORK TECHNOLOGY BHD	14,250,000	5,278,367	9,405,000	0.45
TEKNOLOGI KESELURUHAN		31,163,000	48,591,589	57,493,180	2.76

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Equity Income Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	10,375,000	38,967,793	25,833,750	1.24
	CELCOMDIGI BHD	11,002,000	47,569,484	39,827,240	1.91
	MAXIS BERHAD	7,288,000	34,456,004	26,601,200	1.28
	REDTONE DIGITAL BHD - NPV	10,000,000	8,453,885	8,600,000	0.41
	TELEKOM MALAYSIA BHD	11,072,000	62,555,456	73,628,800	3.53
	TIME DOTCOM BHD - MYR0.5	4,938,000	23,750,938	23,159,220	1.11
	TELEKOMUNIKASI & MEDIA KESELURUHAN	54,675,000	215,753,560	197,650,210	9.48
PENGANGKUTAN & LOGISTIK	MISC BHD	5,223,000	39,506,565	39,694,800	1.90
	WESTPORTS HOLDINGS BERHAD - MYR0.1	3,677,000	16,468,079	17,134,820	0.82
	PENGANGKUTAN & LOGISTIK KESELURUHAN	8,900,000	55,974,644	56,829,620	2.72
UTILITI	GAS MALAYSIA SDN BHD	4,650,000	13,035,212	19,948,500	0.96
	PETRONAS GAS BHD	2,340,000	41,158,147	41,371,200	1.98
	RANHILL HOLDINGS BHD	7,078,000	10,464,537	10,758,560	0.52
	TENAGA NASIONAL BHD	11,616,000	147,898,180	173,543,040	8.32
	YTL CORPORATION BERHAD	13,500,000	28,572,213	36,045,000	1.73
	YTL POWER INTERNATIONAL BHD	6,306,000	18,006,914	27,872,520	1.33
	UTILITI KESELURUHAN	45,490,000	259,135,203	309,538,820	14.84
Jumlah Besar		472,055,900	1,851,947,177	2,024,485,895	97.06

PRULink Equity Plus Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Global Strategic Fund (with hedging)	182,071,133	101,106,792	109,843,515	21.52
Pelaburan dalam PRULink Strategic Fund	528,503,230	277,009,865	321,758,051	63.03
Pelaburan dalam PRULink Strategic Fund II	168,973,754	80,677,165	82,246,285	16.11
Jumlah Nilai Pelaburan	879,548,117	458,793,822	513,847,851	100.66

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

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)	55,753	11,329,284	15,666,914	101.76
Jumlah Nilai Pelaburan	55,753	11,329,284	15,666,914	101.76

PRULink Flexi Vantage Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Global Market Navigator Fund Class D	5,900	438,975	549,728	101.02
Jumlah Nilai Pelaburan	5,900	438,975	549,728	101.02

PRULink Global ESG Choice Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Allianz Global Sustainability - AT - EUR	17,338	12,894,611	12,409,749	98.10
Jumlah Nilai Pelaburan	17,338	12,894,611	12,409,749	98.10

PRULink Global Growth Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
United Global Quality Equity Fund - MYR Hedged Class	575,126,155	418,405,398	426,743,607	99.70
Jumlah Nilai Pelaburan	575,126,155	418,405,398	426,743,607	99.70

PRULink Global Leaders Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	674,738	631,088,541	627,786,753	100.48
Jumlah Nilai Pelaburan	674,738	631,088,541	627,786,753	100.48

PRULink Global Managed Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,309	1,170,261	1,363,870	100.76
Jumlah Nilai Pelaburan	1,309	1,170,261	1,363,870	100.76

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Global Managed Fund (AUD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	56,122	2,100,461	2,296,467	100.61
Jumlah Nilai Pelaburan	56,122	2,100,461	2,296,467	100.61

PRULink Global Managed Fund (SGD-Hedged)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)	37,050	1,537,335	1,637,188	100.22
Jumlah Nilai Pelaburan	37,050	1,537,335	1,637,188	100.22

PRULink Global Managed Fund (MY)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	495	517,532	515,132	98.00
Jumlah Nilai Pelaburan	495	517,532	515,132	98.00

PRULink Global Market Navigator Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Global Market Navigator Fund	1,658,291	112,631,039	154,312,295	102.35
Jumlah Nilai Pelaburan	1,658,291	112,631,039	154,312,295	102.35

PRULink Global Opportunities Fund (USD)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD	774	1,279,160	1,891,543	103.13
Jumlah Nilai Pelaburan	774	1,279,160	1,891,543	103.13

PRULink Global Strategic Fund (with Hedging)

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments – Global Equity Navigator Fund (Class D)	2,766,605	304,432,158	362,786,780	94.28
Eastspring Investments – iShares MSCI ACWI UCITS ETF	46,133	17,767,490	18,414,957	4.79
Jumlah Nilai Pelaburan	2,812,738	322,199,648	381,201,737	99.07

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	2,060,000	2,259,284	2,100,829	0.12
ABS KESELURUHAN		2,060,000	2,259,284	2,100,829	0.12
KORPORAT	BENIH RESTU BHD 4.62% 05/06/2025	8,540,000	8,592,606	8,575,953	0.51
	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	4,600,000	4,600,000	4,561,544	0.27
	BGSM MANAGEMENT SDN BHD 5.35% 09/03/2026	7,017,000	7,263,718	7,144,008	0.42
	BUMITAMA AGRI LTD 4.2% 22/07/2026	2,450,000	2,450,000	2,463,010	0.15
	CIMB GROUP HOLDINGS BHD 4.4% 08/09/2032	20,000,000	20,000,000	20,229,000	1.19
	CIMB GROUP HOLDINGS BHD 4.95% 02/12/2032	10,000,000	10,000,000	10,270,800	0.61
	DANUM CAPITAL BHD 4.02% 30/06/2025	5,000,000	5,000,000	5,010,650	0.30
	DIALOG GROUP BERHAD 4.53% 28/01/2032	10,000,000	10,000,000	10,223,700	0.60
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	1,704,000	1,823,825	1,749,752	0.10
	EAST KLANG VALLEY EXPRE 5.45% 28/01/2028	2,146,000	2,314,440	2,233,407	0.13
	GENM CAPITAL BHD 4.98% 31/03/2027	3,500,000	3,515,400	3,512,040	0.21
	GENM CAPITAL BHD 5.150000% 31/05/2034	25,000,000	25,000,000	25,152,500	1.48
	GENM CAPITAL BHD 5.3% 11/07/2028	35,800,000	37,323,400	36,300,126	2.14
	GENM CAPITAL BHD 5.52% 05/05/2033	15,000,000	15,000,000	15,490,500	0.91
	GENTING CAPITAL BHD 4.86% 08/06/2027	23,604,000	23,778,198	23,620,759	1.39
	GENTING RMTN BHD 4.38% 08/11/2034	2,000,000	2,000,000	1,893,040	0.11
	JIMAH EAST POWER SDN 5.45% 04/12/2025	2,146,000	2,257,528	2,176,151	0.13
	KONSORTIUM LEBUH UTARA 4.75% 01/12/2028	4,292,000	4,284,403	4,354,406	0.26
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2025	1,996,000	2,012,527	2,007,816	0.12
	KONSORTIUM LEBUH UTARA 4.75% 02/12/2026	2,146,000	2,159,498	2,167,031	0.13
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	4,000,000	4,000,000	4,155,320	0.25
	LEBUHRAYA DUKE FASA 3 S 5.54% 23/08/2030	4,292,000	4,544,928	4,423,507	0.26
	LEBUHRAYA DUKE FASA 3 S 5.77% 23/08/2032	1,073,000	1,156,780	1,126,028	0.07
	LEBUHRAYA DUKE FASA 3 S 5.86% 23/08/2033	2,146,000	2,331,865	2,271,562	0.13
	LEBUHRAYA DUKE FASA 3 S 5.95% 23/08/2034	9,292,000	10,095,064	9,926,272	0.59
	LEBUHRAYA DUKE FASA 3 S 6.04% 23/08/2035	4,292,000	4,724,891	4,628,579	0.27
	LEBUHRAYA DUKE FASA 3 S 6.13% 22/08/2036	4,292,000	4,746,523	4,670,941	0.28
	LEBUHRAYA DUKE FASA 3 S 6.23% 21/08/2037	4,292,000	4,779,485	4,714,462	0.28
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	6,437,000	6,863,065	6,685,211	0.39

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	MALAKOFF POWER BHD 6.05% 17/12/2029	3,433,000	3,790,444	3,637,710	0.21
	MALAYSIA AIRPORTS HG BH 3.79% 25/04/2025	5,000,000	5,000,000	5,003,450	0.30
	MALAYSIA AIRPORTS HG BH 3.87% 30/12/2026	5,000,000	5,000,000	5,008,650	0.30
	MANJUNG ISLAND ENERGY B 4.58% 25/11/2027	2,146,000	2,157,138	2,189,757	0.13
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	3,900,000	4,288,050	4,034,238	0.24
	MANJUNG ISLAND ENERGY BH 4.5% 25/11/2026	2,146,000	2,151,472	2,174,842	0.13
	MANJUNG ISLAND ENERGY BH 4.9% 25/11/2031	40,204,000	40,636,433	42,408,787	2.50
	MEX II SDN BHD 5.5% 29/04/2025	2,146,000	2,235,596	1,073,000	0.06
	MEX II SDN BHD 5.6% 29/04/2026	2,146,000	2,251,090	1,073,000	0.06
	MEX II SDN BHD 5.7% 29/04/2027	4,292,000	4,530,893	2,089,818	0.12
	MEX II SDN BHD 5.8% 28/04/2028	4,292,000	4,563,126	1,891,570	0.11
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	1,974,000	2,028,561	2,043,031	0.12
	NORTHERN GATEWAY INFRAS 5.25% 29/08/2030	2,146,000	2,212,869	2,258,472	0.13
	NORTHERN GATEWAY INFRAS 5.2% 29/08/2029	2,146,000	2,209,414	2,238,900	0.13
	PELABUHAN TANJUNG PELEPA 3.3% 27/08/2027	5,000,000	5,000,000	4,928,600	0.29
	PENGURUSAN AIR SPV BHD 4.51% 04/04/2031	15,000,000	15,000,000	15,455,550	0.91
	POINT ZONE MALAYSIA 4.58% 07/03/2029	5,000,000	5,000,000	5,119,800	0.30
	PONSB CAPITAL BHD 4.96% 28/12/2028	5,000,000	5,000,000	5,180,450	0.31
	PONSB CAPITAL BHD 5.31% 29/06/2029	20,000,000	20,000,000	21,066,000	1.24
	PROJEK LEBUHRAYA USAHAS 4.72% 12/01/2026	12,875,000	13,175,631	13,007,999	0.77
	PROJEK LEBUHRAYA USAHAS 5.75% 12/01/2037	9,012,000	9,797,396	10,473,927	0.62
	PROJEK LEBUHRAYA USAHAS 4.8% 12/01/2027	21,458,000	22,009,900	21,891,666	1.29
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	4,600,000	5,172,240	4,864,914	0.29
	RP HYDRO KELANTAN 5.16% 13/07/2029	5,000,000	5,000,000	5,094,550	0.30
	RP HYDRO KELANTAN 5.28% 14/01/2031	10,000,000	10,000,000	10,264,900	0.61
	RP HYDRO KELANTAN 5.390000% 14/07/2032	5,000,000	5,183,500	5,164,400	0.30
	RP HYDRO KELANTAN 5.57% 14/07/2034	5,000,000	5,000,000	5,209,650	0.31
	RP HYDRO KELANTAN 5.62% 12/01/2035	5,000,000	5,000,000	5,221,950	0.31
	RP HYDRO KELANTAN 5.71% 14/01/2036	5,000,000	5,000,000	5,232,850	0.31
	RP HYDRO KELANTAN 5.85% 14/07/2037	5,000,000	5,000,000	5,256,850	0.31
	RP HYDRO KELANTAN 5.97% 14/01/2039	5,000,000	5,000,000	5,270,200	0.31

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	RP HYDRO KELANTAN 6.07% 12/07/2041	15,000,000	15,000,000	15,793,050	0.93
	RP HYDRO KELANTAN 6.13% 14/01/2043	15,000,000	15,000,000	15,767,250	0.93
	SARAWAK ENERGY BHD 4.7% 24/11/2028	5,000,000	5,000,000	5,150,650	0.30
	SARAWAK ENERGY BHD 4.85% 19/01/2027	1,029,000	1,042,747	1,051,484	0.06
	SARAWAK ENERGY BHD 4.95% 25/11/2033	3,400,000	3,400,000	3,651,770	0.22
	SARAWAK ENERGY BHD 5.04% 25/04/2031	2,446,000	2,465,079	2,598,557	0.15
	SARAWAK ENERGY BHD 5.18% 25/04/2036	15,000,000	15,276,000	16,539,450	0.98
	SARAWAK ENERGY BHD 5.32% 03/12/2032	30,000,000	30,123,000	32,808,600	1.93
	SARAWAK ENERGY BHD 5.65% 23/06/2026	6,437,000	6,904,391	6,618,459	0.39
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	2,004,000	2,121,194	2,017,727	0.12
	TBE IMTN 5.950% 14.09.2029 (TRANCHE 17)	3,862,000	4,227,113	4,047,453	0.24
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	5,000,000	5,182,000	5,557,250	0.33
	TNB NORTHERN ENERGY BH 4.455% 29/11/2030	2,146,000	2,088,422	2,195,035	0.12
	UMW HOLDINGS BERHAD 3.88% 24/11/2026	5,000,000	5,009,000	5,003,000	0.30
	VS CAP MAN SDN BHD 4.74% 21/09/2027	5,000,000	5,000,000	5,083,900	0.30
	YTL POWER INTERNATIONAL 4.99% 24/03/2033	30,000,000	30,117,000	32,006,700	1.89
	YTL POWER INTERNATIONAL 5.05% 03/05/2027	20,717,000	21,107,920	21,276,358	1.24
KORPORAT KESELURUHAN		618,014,000	630,075,763	634,734,249	37.43
KEWANGAN	AFFIN ISLAMIC BANK 4.660000% 13/10/2033	15,000,000	15,000,000	15,207,000	0.90
	AFFIN ISLAMIC BANK BHD 4.75% 16/12/2027	15,000,000	15,000,000	15,319,350	0.90
	ALLIANCE BK MALAYSIA BHD 3.6% 25/10/2030	15,000,000	15,000,000	14,967,150	0.88
	AMBANK ISLAMIC BHD 4.1% 27/03/2025	5,000,000	5,000,000	5,005,850	0.30
	AMBANK ISLAMIC BHD 4.53% 27/06/2033	30,000,000	30,000,000	30,491,700	1.80
	AMBANK M BHD 4.58% 28/03/2033	30,000,000	30,000,000	30,480,600	1.80
	AMBANK M BHD 4.59% 27/06/2033	20,000,000	20,000,000	20,343,000	1.20
	AMBANK MALAYSIA BHD 4.3% 08/03/2032	15,000,000	15,000,000	15,100,650	0.89
	AMBANK MALAYSIA BHD 5.2% 12/10/2032	25,000,000	25,000,000	25,765,250	1.52
	CIMB ISLAMIC BANK B 3.750000% 26/03/2027	6,000,000	6,000,000	5,995,140	0.35
	CIMB ISLAMIC BANK B 4.030000% 27/03/2031	10,000,000	10,000,000	10,047,200	0.59
	MALAYAN BANKING BHD 4.030000% 31/01/2034	25,000,000	25,012,500	25,018,000	1.48
	MALAYAN BANKING BHD 4.71% 31/01/2031	22,900,000	22,900,000	23,122,588	1.36

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KEWANGAN	MBSB BANK BHD 4.36% 15/04/2027	5,000,000	5,000,000	5,038,200	0.30
	MBSB BANK BHD 4.73% 13/04/2029	5,000,000	5,000,000	5,079,400	0.30
	PUBLIC BANK BERHAD 4.000000% 25/07/2034	5,000,000	5,000,000	5,002,800	0.30
	PUBLIC BANK BERHAD 4.270000% 25/10/2033	5,000,000	5,000,000	5,058,850	0.30
	PUBLIC ISLAMIC BANK 3.900000% 23/10/2034	5,000,000	5,000,000	4,986,550	0.29
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	10,000,000	10,000,000	10,140,300	0.60
	RHB BANK 3.35% 28/05/2030	5,000,000	5,000,000	4,994,300	0.29
	RHB ISLAMIC BANK BH 4.000000% 15/05/2034	5,000,000	5,004,000	4,973,250	0.29
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	20,000,000	20,000,000	20,536,000	1.21
KEWANGAN KESELURUHAN		298,900,000	298,916,500	302,673,128	17.85
KERAJAAN	MALAYSIA GOVERNMENT 2.632% 15/04/2031	5,000,000	4,676,250	4,687,000	0.28
	MALAYSIA GOVERNMENT 4.457% 31/03/2053	20,000,000	19,971,000	20,940,000	1.23
	MALAYSIA GOVERNMENT 4.498% 15/04/2030	5,000,000	5,104,000	5,194,750	0.31
	MALAYSIA GOVERNMENT 4.696% 15/10/2042	50,000,000	51,330,000	53,999,500	3.18
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	31,200,000	35,179,114	34,862,880	2.06
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	34,700,000	34,589,800	38,606,526	2.28
	MALAYSIA INVESTMNT ISS 4.119% 30/11/2034	10,000,000	10,233,000	10,233,000	0.60
	MALAYSIA INVESTMNT ISS 4.291% 14/08/2043	20,000,000	19,992,000	20,540,000	1.21
	MALAYSIA INVESTMNT ISS 4.417% 30/09/2041	15,000,000	15,271,693	15,688,200	0.93
	MALAYSIA INVESTMNT ISS 4.467% 15/09/2039	45,000,000	49,487,500	47,430,000	2.80
	MALAYSIA INVESTMNT ISS 4.755% 04/08/2037	7,500,000	7,487,383	8,076,975	0.48
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	32,850,000	32,947,065	36,641,219	2.15
	MALAYSIA INVESTMNT ISS 5.357% 15/05/2052	10,000,000	11,409,000	11,885,100	0.70
	MALAYSIA INVESTMNT ISSU 4.07% 30/09/2026	7,000,000	7,093,100	7,086,100	0.42
KERAJAAN KESELURUHAN		293,250,000	304,770,905	315,871,250	18.63

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	BANK PEMBANGUNAN MALAY 7.5% 30/10/2025	42,889	47,786	44,304	0.00
	DANAINFRA NASIONAL 3.93% 27/11/2034	4,800,000	4,800,000	4,794,768	0.28
	DANAINFRA NASIONAL 4.47% 03/05/2041	5,000,000	5,000,000	5,251,350	0.31
	DANAINFRA NASIONAL 4.72% 01/04/2043	20,000,000	20,000,000	21,575,600	1.27
	DANAINFRA NASIONAL 4.82% 01/04/2048	11,820,000	11,820,000	12,922,333	0.76
	DANAINFRA NASIONAL 4.85% 03/05/2041	5,000,000	5,116,500	5,476,850	0.32
	DANAINFRA NASIONAL 5.02% 03/05/2046	2,000,000	2,023,800	2,241,580	0.13
	DANAINFRA NASIONAL 5.06% 12/02/2049	400,000	405,942	452,276	0.03
	PERBADANAN TABUNG PENDI 4.17% 10/03/2036	7,500,000	7,500,000	7,621,875	0.45
	PERBADANAN TABUNG PENDID 4.8% 01/03/2039	15,000,000	15,000,000	16,229,700	0.96
	PRASARANA MALAYSIA BHD 3.9% 24/03/2045	10,000,000	10,000,000	9,683,500	0.57
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	3,800,000	3,800,000	3,975,712	0.23
	PRASARANA MALAYSIA BHD 5.02% 03/12/2038	3,000,000	3,000,000	3,318,660	0.20
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	7,860,000	8,451,072	8,521,734	0.50
SEPARA KERAJAAN KESELURUHAN		96,222,889	96,965,100	102,110,242	6.01

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Asian High Yield Bond Fund Class D	1,762,073	116,440,952	103,264,701	6.09
Jumlah Nilai Pelaburan	1,762,073	116,440,952	103,264,701	6.09
Jumlah Besar	1,310,208,962	1,449,428,504	1,460,754,399	86.13

PRULink Golden Bond Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	BENIH RESTU BHD 4.62% 05/06/2025	100,000	100,000	100,421	0.48
	BGSM MANAGEMENT SDN BHD 3.5% 16/06/2027	400,000	400,000	396,656	1.91
	BUMITAMA AGRI LTD 4.2% 22/07/2026	50,000	50,000	50,266	0.24
	EAST KLANG VALLEY EXPRE 5.35% 29/01/2027	330,000	334,092	338,861	1.63
	GENTING RMTN BHD 4.38% 08/11/2034	100,000	100,000	94,652	0.46
	KUALA LUMPUR KEPONG 4.55% 16/03/2037	1,000,000	1,000,000	1,038,830	5.00
	LEBUHRAYA DUKE FASA 3 S 5.64% 22/08/2031	300,000	306,090	311,568	1.50

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	MALAKOFF POWER BHD 6.05% 17/12/2029	50,000	49,995	52,982	0.26
	MANJUNG ISLAND ENERGY B 4.74% 23/11/2029	100,000	109,950	103,442	0.50
	NORTHERN GATEWAY INFRAS 5.15% 29/08/2028	400,000	403,344	413,987	1.99
	PROJEK LEBUHRAYA USAHA 4.729% 12/01/2033	500,000	506,550	524,650	2.53
	RANTAU ABANG CAPITAL 5.05% 12/05/2031	400,000	449,760	423,036	2.04
	SARAWAK ENERGY BHD 4.95% 25/11/2033	100,000	100,000	107,405	0.52
	SARAWAK ENERGY BHD 5.18% 25/04/2036	300,000	305,520	330,789	1.59
	SARAWAK ENERGY BHD 5.32% 03/12/2032	150,000	150,615	164,043	0.79
	TBE IMTN 5.550% 15.09.2025 (TRANCHE 9)	150,000	153,360	151,028	0.73
	TENAGA NASIONAL BERHAD 4.98% 27/08/2038	100,000	100,000	109,651	0.53
	TENAGA NASIONAL BERHAD 5.18% 03/08/2037	500,000	518,200	555,725	2.68
KORPORAT KESELURUHAN		5,030,000	5,137,476	5,267,992	25.38
KEWANGAN	AMBank MALAYSIA BHD 4.18% 28/03/2031	1,000,000	1,000,000	1,003,570	4.83
	BANK PEMBANGUNAN MALAY 4.05% 06/06/2031	500,000	500,000	501,420	2.41
	HONG LEONG ASSURANCE BH 3.85% 31/01/2030	500,000	500,000	500,030	2.41
	MALAYAN BANKING BHD 4.71% 31/01/2031	100,000	100,000	100,972	0.49
	PUBLIC ISLAMIC BANK BHD 4.4% 28/07/2032	800,000	800,000	811,224	3.91
	RHB BANK 3.13% 20/11/2030	1,000,000	1,000,000	994,750	4.79
	UNITED OVERSEAS BANK MA 4.91% 27/10/2032	2,000,000	2,062,400	2,053,600	9.89
KEWANGAN KESELURUHAN		5,900,000	5,962,400	5,965,566	28.73
KERAJAAN	MALAYSIA GOVERNMENT 4.232% 30/06/2031	450,000	430,650	461,862	2.22
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	300,000	375,600	335,220	1.61
	MALAYSIA GOVERNMENT 4.935% 30/09/2043	300,000	298,200	333,774	1.61
	MALAYSIA INVESTMNT ISS 4.895% 08/05/2047	500,000	501,117	557,704	2.69
	MALAYSIA INVESTMNT ISSU 4.07% 30/09/2026	3,000,000	3,039,900	3,036,900	14.62
KERAJAAN KESELURUHAN		4,550,000	4,645,467	4,725,460	22.75

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Bond Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
SEPARA KERAJAAN	DANAINFRA NASIONAL 3.93% 27/11/2034	200,000	200,000	199,782	0.96
	DANAINFRA NASIONAL 4.65% 20/10/2036	400,000	400,000	425,364	2.05
	DANAINFRA NASIONAL 5.06% 12/02/2049	350,000	363,115	395,742	1.91
	LEMBAGA PEMBIAYAAN PERUM3.34%01/09/2028	1,200,000	1,167,000	1,183,464	5.70
	PERBADANAN TABUNG PENDI 4.58% 28/02/2034	100,000	100,000	104,752	0.50
	PRASARANA MALAYSIA BHD 4.53% 10/03/2034	100,000	100,000	104,624	0.50
	PRASARANA MALAYSIA BHD 4.58% 29/08/2028	20,000	20,000	20,565	0.10
	PROJEK LEBUHRAYA USAHAS 4.86% 12/01/2038	140,000	150,528	151,787	0.73
	SARAWAK HIDRO SDN BHD 4.6% 18/08/2028	108,000	108,600	111,054	0.53
SEPARA KERAJAAN KESELURUHAN		2,618,000	2,609,243	2,697,134	12.98
ABS	CAGAM 2005-2 7 5.92% 12/12/2025	200,000	215,460	203,964	0.98
ABS KESELURUHAN		200,000	215,460	203,964	0.98
Jumlah Besar		18,298,000	18,570,046	18,860,116	90.82

PRULink Golden Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Equity Income Fund	765,679,338	467,123,994	568,945,689	100.02
Jumlah Nilai Pelaburan	765,679,338	467,123,994	568,945,689	100.02

PRULink Golden Equity Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	84,524	171,989	400,644	3.21
	IJM CORP BHD	68,000	170,278	206,720	1.66
	WCT HOLDINGS BHD - MYR0.5	132,000	124,716	125,400	1.00
PEMBINAAN KESELURUHAN		284,524	466,983	732,764	5.87
PRODUK & PERKHIDMATAN PENGGUNA	BERMAZ AUTO BHD	73,000	132,620	116,800	0.94
	HONG LEONG INDUSTRIES BHD	6,400	57,739	91,520	0.73
	SIME DARBY BERHAD	78,794	184,511	185,954	1.49
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		158,194	374,870	394,274	3.16

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Equity Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TENAGA	DIALOG GROUP - MYR0.1	51,062	104,436	94,465	0.76
TENAGA KESELURUHAN		51,062	104,436	94,465	0.76
PERKHIDMATAN KEWANGAN	ALLIANCE BANK MALAYSIA BHD	23,000	78,380	111,320	0.89
	AMMB HOLDINGS BHD	47,900	186,209	262,492	2.10
	CIMB GROUP HOLDINGS BHD	126,061	665,987	1,033,700	8.26
	HONG LEONG BANK	10,900	179,267	224,104	1.80
	MALAYAN BANKING BHD	90,654	841,949	928,297	7.44
	PUBLIC BANK BHD	200,450	816,889	914,052	7.32
	RHB BANK BERHAD	52,000	321,924	336,960	2.70
PERKHIDMATAN KEWANGAN KESELURUHAN		550,965	3,090,605	3,810,925	30.51
PENJAGAAN KESIHATAN	DUOPHARMA BIOTECH BHD	70,000	88,474	87,500	0.70
	HARTALEGA HOLDINGS BHD	39,700	127,040	156,815	1.26
	IHH HEALTHCARE BHD	58,100	378,021	424,130	3.40
	KOSSAN RUBBER INDUSTRIES - MYR0.50	36,000	82,399	101,880	0.82
	TOP GLOVE CORP BHD - MYR0.50	34,000	36,220	45,560	0.36
PENJAGAAN KESIHATAN KESELURUHAN		237,800	712,154	815,885	6.54
PRODUK & PERKHIDMATAN PERINDUSTRIAN	CAHYA MATA SARAWAK BHD	50,000	62,198	60,000	0.48
	ENGTEX GROUP BHD	195,500	122,053	121,210	0.97
	HSS ENGINEERS BHD - MYR0.10	121,000	120,341	124,630	1.00
	KELINGTON GROUP BHD	68,300	226,743	243,831	1.95
	MALAYAN CEMENT BHD	24,900	112,522	122,010	0.98
	PIE INDUSTRIAL BHD	7,700	40,096	46,893	0.38
	PRESS METAL BERHAD	50,700	257,277	248,430	1.98
	SUNWAY BERHAD	24,900	75,010	119,271	0.96
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		543,000	1,016,240	1,086,275	8.70
PERLADANGAN	JOHOR PLANTATIONS GROUP BHD	56,000	57,016	75,600	0.61
	KUALA LUMPUR KEPONG BERHAD - MYR1	8,347	191,749	181,965	1.46
	SD GUTHRIE BHD	70,200	330,129	347,490	2.78
PERLADANGAN KESELURUHAN		134,547	578,894	605,055	4.85

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Equity Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
HARTA	EASTERN & ORIENTAL BERHAD - MYR1	130,000	123,388	124,150	0.99
	SIME DARBY PROPERTY BHD	9,500	6,421	16,055	0.13
	SKYWORLD DEVELOPMENT BHD	419,000	244,061	236,735	1.90
	SP SETIA BERHAD	108,000	137,600	157,680	1.26
HARTA KESELURUHAN		666,500	511,470	534,620	4.28
TEKNOLOGI	CTOS DIGITAL BHD	106,000	126,545	127,200	1.02
	D&O GREEN TECHNOLOGIES BHD	69,000	138,940	144,900	1.16
	INARI AMERTRON BERHAD - MYR0.1	59,425	173,855	181,841	1.46
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,200	34,343	31,080	0.25
	PENTAMASTER CORP BHD	39,000	161,577	162,240	1.30
	SNS NETWORK TECHNOLOGY BHD	102,000	85,849	67,320	0.54
	UNISEM (M) BERHAD	14,200	50,176	42,884	0.34
TEKNOLOGI KESELURUHAN		390,825	771,285	757,465	6.07
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	87,202	302,199	217,133	1.74
	CELCOMDIGI BHD	71,600	291,488	259,192	2.08
	MAXIS BERHAD	47,800	201,753	174,470	1.40
	REDTONE DIGITAL BHD - NPV	90,000	81,381	77,400	0.62
	TELEKOM MALAYSIA BHD	61,340	314,805	407,911	3.27
	TIME DOTCOM BHD - MYR0.5	28,900	121,902	135,541	1.08
TELEKOMUNIKASI & MEDIA KESELURUHAN		386,842	1,313,528	1,271,647	10.19
UTILITI	GAS MALAYSIA SDN BHD	84,600	332,918	362,934	2.91
	TENAGA NASIONAL BHD	67,900	703,011	1,014,426	8.13
	YTL CORPORATION BERHAD	65,000	113,939	173,550	1.39
	YTL POWER INTERNATIONAL BHD	17,700	43,892	78,233	0.63
UTILITI KESELURUHAN		235,200	1,193,760	1,629,143	13.06
Jumlah Besar		3,639,459	10,134,225	11,732,518	93.99

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Golden Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Golden Bond Fund	546,620,971	897,724,635	985,459,218	77.59
Pelaburan dalam PRULink Golden Equity Fund	129,488,926	241,844,615	284,926,139	22.43
Jumlah Nilai Pelaburan	676,109,897	1,139,569,250	1,270,385,357	100.02

PRULink Golden Managed Fund II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Golden Bond Fund II	2,670,135	4,108,728	4,226,876	77.64
Pelaburan dalam PRULink Golden Equity Fund II	769,223	1,083,804	1,216,150	22.34
Jumlah Nilai Pelaburan	3,439,358	5,192,532	5,443,026	99.98

PRULink Income Plus Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
KORPORAT	PENGURUSAN AIR SPV 4.070000% 07/02/2031	5,000,000	5,026,000	5,031,550	8.81
	PROJEK LEBUHRAYA USAHA 4.729% 12/01/2033	4,500,000	4,558,950	4,721,850	8.27
	QUANTUM SOLAR PARK SEME 5.68% 06/04/2029	4,000,000	4,320,400	4,224,880	7.40
KORPORAT KESELURUHAN		13,500,000	13,905,350	13,978,280	24.48
KERAJAAN	MALAYSIA GOVERNMENT 4.065% 15/06/2050	16,000,000	15,603,051	15,784,160	27.65
	MALAYSIA GOVERNMENT 4.921% 06/07/2048	9,082,000	9,920,004	10,148,227	17.78
	MALAYSIA INVESTMNT ISS 4.638% 15/11/2049	10,000,000	11,039,500	10,773,800	18.87
KERAJAAN KESELURUHAN		35,082,000	36,562,555	36,706,187	64.30

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Equity Income Fund	3,048,400	2,275,095	2,505,480	4.39
Eastspring Investments - My Focus Fund	2,515,058	2,407,056	2,561,586	4.49
Jumlah Nilai Pelaburan	5,563,458	4,682,151	5,067,066	8.88
Jumlah Besar	54,145,458	55,150,056	55,751,533	97.66

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Innovation Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
BlackRock Global Funds – World Technology Fund Class I2 USD	1,320,935	168,033,940	234,680,830	101.52
Jumlah Nilai Pelaburan	1,320,935	168,033,940	234,680,830	101.52

PRULink Japan Dynamic Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Eastspring Investments - Japan Dynamic My Fund	1,201,887	662,918	1,337,460	105.13
Jumlah Nilai Pelaburan	1,201,887	662,918	1,337,460	105.13

PRULink Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	121,611,261	443,079,955	509,658,202	26.26
Pelaburan dalam PRULink Equity Fund	27,572,777	117,338,702	146,802,979	7.57
Pelaburan dalam PRULink Money Market Fund	5,148,442	7,548,728	7,615,987	0.39
Pelaburan dalam PRULink Strategic Fund	2,002,588,237	1,004,303,126	1,216,652,457	62.69
Pelaburan dalam PRULink Strategic Fund II	124,088,437	59,411,394	60,357,857	3.11
Jumlah Nilai Pelaburan	2,281,009,154	1,631,681,905	1,941,087,482	100.02

PRULink Managed Fund II

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	102,134,337	383,463,079	428,032,750	17.55
Pelaburan dalam PRULink Equity Fund	40,483,611	178,830,318	215,542,843	8.84
Pelaburan dalam PRULink Money Market Fund	2,899,183	4,248,028	4,288,702	0.18
Pelaburan dalam PRULink Strategic Fund	2,853,653,999	1,432,488,323	1,733,708,951	71.09
Pelaburan dalam PRULink Strategic Fund II	116,918,700	55,328,118	56,870,425	2.33
Jumlah Nilai Pelaburan	3,116,089,830	2,054,357,866	2,438,443,671	99.99

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Managed Plus Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Global Strategic Fund (with hedging)	38,923,851	21,385,324	23,482,759	20.44
Pelaburan dalam PRULink Golden Bond Fund	24,926,230	43,268,901	44,937,507	39.11
Pelaburan dalam PRULink Strategic Fund	59,593,639	31,708,196	36,281,203	31.58
Pelaburan dalam PRULink Strategic Fund II	23,332,242	11,139,496	11,356,735	9.89
Jumlah Nilai Pelaburan	146,775,962	107,501,917	116,058,204	101.02

PRULink Money Market Fund

Deposit	Institusi Kewangan	Nilai (RM)	% daripada NAB
MONEY MARKET DEPOSIT	BANK SIMPANAN NASIONAL ISLAMIC	3,800,000	19.82
	CIMB BANK BERHAD	3,800,000	19.82
	HONG LEONG BANK BERHAD	6,000,000	31.29
	MALAYAN BANKING BERHAD	3,800,000	19.82
	PUBLIC BANK BERHAD	6,000,000	31.29
	UOB MY BERHAD	3,490,000	18.20
Deposit Pasaran Wang Keseluruhan		26,890,000	140.24

PRULink Strategic Fund

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	37,109,220	92,085,423	175,897,703	2.79
	IJM CORP BHD	19,887,500	45,337,552	60,458,000	0.96
	KERJAYA PROSPEK GROUP BHD	253,100	560,147	559,351	0.01
	MUHIKBAH ENGINEERING (M) BHD	216,000	207,278	173,880	0.00
	WCT HOLDINGS BHD - MYR0.5	6,405,300	5,982,700	6,085,035	0.10
PEMBINAAN KESELURUHAN		63,871,120	144,173,100	243,173,969	3.86

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	20,178,200	39,319,381	49,840,154	0.79
	AEON COMPANY (M) BERHAD	12,929,600	17,556,224	20,299,472	0.32
	AJINOMOTO(M)BHD - NPV	19,100	289,645	290,702	0.00
	BERJAYA FOOD BHD	13,031,360	7,968,751	4,495,819	0.07
	BERMAZ AUTO BHD	8,112,400	16,999,249	12,979,840	0.21
	CAPITAL A BERHAD	96,800	96,976	96,800	0.00
	CARLSBERG BREWERY MALAYSIA BERHAD	1,786,000	38,977,829	36,898,760	0.59
	DRB-HICOM BERHAD - ORD MYR1	11,155,300	14,367,776	12,382,383	0.20
	DXN HOLDINGS BHD	3,692,200	2,235,457	1,901,483	0.03
	FARM FRESH BHD	17,299,600	26,248,389	32,177,256	0.51
	FORMOSA PROSONIC INDUSTRIES BHD	596,800	1,766,296	1,665,072	0.03
	FRASER & NEAVE HOLDINGS BERHAD	2,094,800	56,166,941	59,031,464	0.94
	GENTING BERHAD	18,143,200	84,115,426	70,032,752	1.11
	GENTING MALAYSIA BHD	22,349,600	62,948,342	50,510,096	0.80
	GUAN CHONG BERHAD - MYR0.25	5,546,600	15,640,040	21,909,070	0.35
	HEINEKEN MALAYSIA BHD	1,398,400	34,216,690	33,729,408	0.54
	HONG LEONG INDUSTRIES BHD	1,228,700	11,139,695	17,570,410	0.28
	KAWAN FOOD BHD	6,434,100	12,645,929	10,487,583	0.17
	LEONG HUP INTERNATIONAL BERHAD - NPV	6,195,400	3,988,918	3,748,217	0.06
	MAGNI-TECH INDUSTRIES BHD - NPV	2,974,000	5,684,538	7,553,960	0.12
	MALAYAN FLOUR MILLS BERHAD - MYR0.5	2,476,800	1,784,814	1,287,936	0.02
	MBM RESOURCES BERHAD	483,000	2,378,069	2,980,110	0.05
	MR D.I.Y. GROUP (M) BERHAD	21,873,200	36,831,638	40,465,420	0.64
	PADINI HLDGS BERHAD - MYR0.10	9,346,950	20,502,962	20,563,290	0.33
	PANASONIC MANUFACTURING MSIA BHD	358,500	8,770,111	6,309,600	0.10
	PETRONAS DAGANGAN BERHAD - ORD MYR1	1,063,400	23,957,077	20,544,888	0.33
	PPB GROUP BERHAD - MYR1	7,347,800	116,012,865	91,112,720	1.45
	QL RESOURCES BHD	6,708,150	23,927,546	31,930,794	0.51
	SIME DARBY BERHAD	27,330,700	63,527,393	64,500,453	1.01
	SPORTS TOTO BERHAD	7,481,145	13,062,607	11,146,906	0.18
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		239,731,805	763,127,574	738,442,818	11.74

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TENAGA	BUMI ARMADA BERHAD	6,991,300	3,764,557	4,579,302	0.07
	DAYANG ENTERPRISE HOLDINGS BHD	2,112,600	4,498,027	4,415,334	0.07
	DIALOG GROUP - MYR0.1	36,563,200	78,199,744	67,641,920	1.08
	VELESTO ENERGY BHD	2,814,900	819,924	436,310	0.01
	WAH SEONG CORPORATION BHD	269,700	285,901	275,093	0.00
TENAGA KESELURUHAN		48,751,700	87,568,153	77,347,959	1.23
PERKHIDMATAN KEWANGAN	AEON CREDIT SERVICE M BHD	4,895,200	32,139,937	30,643,952	0.49
	ALLIANCE BANK MALAYSIA BHD	10,351,700	36,549,777	50,102,228	0.80
	ALLIANZ GENERAL INSURANCE M'SIA BERHAD	1,055,600	14,419,303	21,808,696	0.35
	AMMB HOLDINGS BHD	25,658,300	99,860,816	140,607,484	2.23
	BURSA MALAYSIA BHD	3,078,000	20,478,046	27,578,880	0.44
	CIMB GROUP HOLDINGS BHD	65,033,188	360,640,927	533,272,142	8.48
	HONG LEONG BANK	4,717,200	93,721,203	96,985,632	1.54
	HONG LEONG CAPITAL BHD	548,300	2,669,738	2,220,615	0.04
	HONG LEONG FINANCIAL GROUP	1,844,700	33,558,350	34,126,950	0.54
	MALAYAN BANKING BHD	58,343,906	523,879,858	597,441,596	9.47
	MNRB HOLDING BHD	226,300	492,263	509,175	0.01
	PUBLIC BANK BHD	107,140,200	460,118,324	488,559,312	7.75
	RHB BANK BERHAD	16,987,374	98,229,397	110,078,184	1.74
	SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD	4,503,500	15,587,050	17,518,615	0.28
PERKHIDMATAN KEWANGAN KESELURUHAN		304,383,468	1,792,344,989	2,151,453,461	34.16
PENJAGAAN KESIHATAN	ALPHA IVF GROUP BERHAD	21,289,400	6,841,800	7,238,396	0.11
	DUOPHARMA BIOTECH BHD	5,986,664	8,642,321	7,483,330	0.12
	HARTALEGA HOLDINGS BHD	8,039,100	23,597,501	31,754,445	0.50
	IHH HEALTHCARE BHD	21,133,100	133,854,911	154,271,630	2.46
	KOSSAN RUBBER INDUSTRIES - MYR0.50	18,573,400	34,719,237	52,562,722	0.83
	KPJ HEALTHCARE BERHAD	31,772,600	38,562,863	77,207,418	1.23
PENJAGAAN KESIHATAN KESELURUHAN		106,794,264	246,218,633	330,517,941	5.25

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	BERJAYA CORP BHD	8,409,600	3,072,730	2,649,024	0.04
	HAP SENG CONSOLIDATED BERHAD	60,000	214,138	210,000	0.00
	HUME INDUSTRIES BERHAD - MYR1	62,900	207,532	200,651	0.00
	KELINGTON GROUP BHD	1,408,100	3,734,665	5,026,917	0.08
	MALAYAN CEMENT BHD	3,556,900	17,127,612	17,428,810	0.28
	NATIONGATE HOLDINGS BHD	94,900	237,678	240,097	0.00
	PETRONAS CHEMICALS GROUP BHD - NPV	16,317,200	128,537,444	84,359,924	1.34
	PRESS METAL BERHAD	29,835,800	139,375,385	146,195,420	2.32
	SAM ENGINEERING & EQUIPMENT M BHD	3,634,000	15,625,517	15,844,240	0.25
	SCIENTEX BERHAD - MYR0.50	7,382,600	26,977,126	32,778,744	0.52
	SKP RESOURCES BHD	1,795,800	1,762,670	2,137,002	0.03
	SUNWAY BERHAD	7,591,300	19,114,403	36,362,327	0.58
	UCHI TECHNOLOGIES BHD	111,600	419,196	438,588	0.01
	V.S. INDUSTRY BERHAD	28,122,100	27,056,047	31,777,973	0.51
	VS INDUSTRY BHD WRT C	2,965,300	0	622,713	0.01
	WELLCALL HOLDINGS - NPV	26,800	41,114	42,612	0.00
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		111,374,900	383,503,257	376,315,042	5.97
PERLADANGAN	FGV HOLDINGS BHD	43,700	49,323	49,818	0.00
	GENTING PLANTATIONS BERHAD - MYR0.50	3,008,500	18,777,462	17,750,150	0.28
	HAP SENG PLANTATIONS HOLDINGS BERHAD	248,700	520,122	494,913	0.01
	IOI CORP - MYR0.10	23,227,200	90,849,949	90,121,536	1.43
	JAYA TIASA HOLDINGS BHD	290,500	372,714	374,745	0.01
	KUALA LUMPUR KEPONG BERHAD - MYR1	4,532,409	97,103,533	98,806,516	1.57
	SD GUTHRIE BHD	29,140,100	125,298,212	144,243,495	2.29
	TA ANN HOLDINGS BERHAD	769,000	2,962,933	3,291,320	0.05
PERLADANGAN KESELURUHAN		61,260,109	335,934,248	355,132,493	5.64

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
HARTA	IOI PROPERTIES GROUP BERHAD - MYR1	10,236,300	17,189,753	22,929,312	0.36
	LBS BINA GROUP BERHAD - MYR1	311,000	173,691	171,050	0.00
	MAH SING GROUP BHD	19,851,900	23,443,707	35,733,420	0.57
	MALAYSIAN RESOURCES CORP BHD	1,373,400	857,582	721,035	0.01
	MATRIX CONCEPTS HOLDINGS BERHAD - MYR1	1,122,400	1,997,589	2,682,536	0.04
	SIME DARBY PROPERTY BHD	34,404,300	22,642,280	58,143,267	0.92
	SP SETIA BERHAD	22,474,524	21,879,175	32,812,805	0.52
	HARTA KESELURUHAN	89,773,824	88,183,777	153,193,425	2.42
AMANAHAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	11,929,759	21,877,970	20,638,483	0.33
	IGB REAL ESTATE INVESTMENT TRUST	15,002,100	24,142,576	32,104,494	0.51
	KLCC PROPERTY HOLDINGS BERHAD	2,584,600	17,741,230	21,064,490	0.33
	SUNWAY REAL ESTATE INVESTMENT TRUST	14,075,600	20,665,912	26,039,860	0.41
	AMANAHAH PELABURAN HARTANAH KESELURUHAN	43,592,059	84,427,688	99,847,327	1.58
TEKNOLOGI	CNERGENZ BHD	10,267,000	8,971,705	4,876,825	0.08
	CTOS DIGITAL BHD	17,944,300	24,312,783	21,533,160	0.34
	D&O GREEN TECHNOLOGIES BHD	4,807,200	18,743,359	10,095,120	0.16
	DATASONIC GROUP BHD - NPV	166,300	71,683	68,183	0.00
	FRONTKEN CORP BHD	3,698,200	12,140,100	16,493,972	0.26
	GENETEC TECHNOLOGY BERHAD - NPV	11,349,600	21,649,972	15,662,448	0.25
	INARI AMERTRON BERHAD - MYR0.1	23,550,400	64,119,921	72,064,224	1.14
	MALAYSIAN PACIFIC INDUSTRIES BHD	1,474,200	41,334,279	38,181,780	0.61
	MI TECHNOVATION BHD	659,200	1,633,344	1,489,792	0.02
	MY EG SERVICES BHD	52,159,961	43,420,443	50,073,563	0.79
	OPPSTAR BHD	8,292,400	14,386,804	6,799,768	0.11
	SNS NETWORK TECHNOLOGY BHD	8,300,000	6,409,566	5,478,000	0.09
	TT VISION HOLDINGS BHD	6,383,000	7,557,462	5,106,400	0.08
	UNISEM (M) BERHAD	6,393,900	20,096,626	19,309,577	0.31
	UWC BHD - NPV	3,183,600	9,975,312	10,060,176	0.16
	VITROX CORP BHD	5,451,700	19,393,180	21,861,317	0.35
	TEKNOLOGI KESELURUHAN	164,080,961	314,216,539	299,154,305	4.75

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	26,184,000	69,542,511	65,198,160	1.03
	CELCOMDIGI BHD	39,227,800	152,499,231	142,004,636	2.25
	MAXIS BERHAD	18,523,000	66,655,193	67,608,950	1.07
	TELEKOM MALAYSIA BHD	27,663,892	157,884,672	183,964,882	2.92
	TIME DOTCOM BHD - MYR0.5	14,800,400	73,626,472	69,413,876	1.10
TELEKOMUNIKASI & MEDIA KESELURUHAN		126,399,092	520,208,079	528,190,504	8.37
PENGANGKUTAN & LOGISTIK	MISC BHD	9,666,700	68,603,178	73,466,920	1.16
	WESTPORTS HOLDINGS BERHAD - MYR0.1	1,189,500	4,269,314	5,543,070	0.09
PENGANGKUTAN & LOGISTIK KESELURUHAN		10,856,200	72,872,492	79,009,990	1.25
UTILITI	GAS MALAYSIA SDN BHD	1,126,400	4,015,997	4,832,256	0.08
	MEGA FIRST CORPORATION BERHAD - NPV	550,500	2,341,093	2,526,795	0.04
	PETRONAS GAS BHD	6,904,900	117,826,436	122,078,632	1.93
	TENAGA NASIONAL BHD	35,118,700	383,273,955	524,673,378	8.33
	YTL CORPORATION BERHAD	16,996,800	38,720,757	45,381,456	0.72
	YTL POWER INTERNATIONAL BHD	4,927,100	14,628,270	21,777,782	0.35
UTILITI KESELURUHAN		65,624,400	560,806,508	721,270,299	11.45
Jumlah Besar		1,436,493,902	5,393,585,037	6,153,049,533	97.67

PRULink Strategic Fund II

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PEMBINAAN	GAMUDA BERHAD	3,637,376	15,453,589	17,241,162	3.57
	IJM CORP BHD	1,596,000	5,006,110	4,851,840	1.00
	SUNWAY CONSTRUCTION GROUP BHD	914,000	4,034,322	4,231,820	0.88
	WCT HOLDINGS BHD - MYR0.5	2,642,100	2,453,911	2,509,995	0.52
PEMBINAAN KESELURUHAN		8,789,476	26,947,932	28,834,817	5.97

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PENGGUNA	99 SPEED MART RETAIL HOLDING	2,501,000	5,623,059	6,177,470	1.28
	BERMAZ AUTO BHD	658,000	1,474,656	1,052,800	0.22
	FARM FRESH BHD	2,514,000	4,369,664	4,676,040	0.97
	FRASER & NEAVE HOLDINGS BERHAD	193,000	5,711,276	5,438,740	1.13
	GENTING BERHAD	836,500	3,604,657	3,228,890	0.67
	GENTING MALAYSIA BHD	822,000	2,001,166	1,857,720	0.38
	GUAN CHONG BERHAD - MYR0.25	350,000	1,149,581	1,382,500	0.29
	HUP SENG INDUSTRIES - MYR0.10	2,449,400	2,713,456	2,988,268	0.62
	MR D.I.Y. GROUP (M) BERHAD	3,789,000	7,443,891	7,009,650	1.45
	PADINI HLDGS BERHAD - MYR0.10	2,045,400	4,632,307	4,499,880	0.93
	PPB GROUP BERHAD - MYR1	530,200	7,668,492	6,574,480	1.36
	SIME DARBY BERHAD	1,441,000	3,508,543	3,400,760	0.70
PRODUK & PERKHIDMATAN PENGGUNA KESELURUHAN		18,129,500	49,900,748	48,287,198	10.00
TENAGA	DIALOG GROUP - MYR0.1	3,001,000	6,640,700	5,551,850	1.15
TENAGA KESELURUHAN		3,001,000	6,640,700	5,551,850	1.15
PERKHIDMATAN KEWANGAN	AEON CREDIT SERVICE M BHD	126,500	910,435	791,890	0.16
	ALLIANCE BANK MALAYSIA BHD	632,000	2,827,694	3,058,880	0.63
	AMMB HOLDINGS BHD	1,633,700	8,100,766	8,952,676	1.85
	BURSA MALAYSIA BHD	238,000	2,297,245	2,132,480	0.44
	CIMB GROUP HOLDINGS BHD	4,703,900	37,557,321	38,571,980	7.98
	HONG LEONG BANK	329,400	6,752,621	6,772,464	1.40
	MALAYAN BANKING BHD	4,244,500	44,255,351	43,463,680	8.99
	PUBLIC BANK BHD	7,215,000	32,358,507	32,900,400	6.82
	RHB BANK BERHAD	1,379,000	8,473,075	8,935,920	1.85
PERKHIDMATAN KEWANGAN KESELURUHAN		20,502,000	143,533,015	145,580,370	30.12
PENJAGAAN KESIHATAN	HARTALEGA HOLDINGS BHD	1,502,000	4,540,615	5,932,900	1.23
	IHH HEALTHCARE BHD	1,848,000	12,663,640	13,490,400	2.79
	KPJ HEALTHCARE BERHAD	2,963,000	6,005,377	7,200,090	1.49
PENJAGAAN KESIHATAN KESELURUHAN		6,313,000	23,209,632	26,623,390	5.51

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
PRODUK & PERKHIDMATAN PERINDUSTRIAN	HSS ENGINEERS BHD - MYR0.10	2,870,000	3,246,734	2,956,100	0.61
	KELINGTON GROUP BHD	774,000	2,749,592	2,763,180	0.57
	MALAYAN CEMENT BHD	761,000	3,865,480	3,728,900	0.78
	PETRONAS CHEMICALS GROUP BHD - NPV	946,700	4,839,904	4,894,439	1.01
	PRESS METAL BERHAD	1,726,000	8,470,906	8,457,400	1.76
	SCIENTEX BERHAD - MYR0.50	538,000	2,297,801	2,388,720	0.49
	SUNWAY BERHAD	317,000	1,319,508	1,518,430	0.31
PRODUK & PERKHIDMATAN PERINDUSTRIAN KESELURUHAN		7,932,700	26,789,925	26,707,169	5.53
PERLADANGAN	KUALA LUMPUR KEPONG BERHAD - MYR1	301,000	6,367,808	6,561,800	1.36
	SD GUTHRIE BHD	1,767,000	8,124,016	8,746,650	1.81
PERLADANGAN KESELURUHAN		2,068,000	14,491,824	15,308,450	3.17
HARTA	MAH SING GROUP BHD	2,255,000	3,837,457	4,059,000	0.84
	SIME DARBY PROPERTY BHD	2,613,000	3,886,433	4,415,970	0.92
	SP SETIA BERHAD	1,790,000	2,476,907	2,613,400	0.54
HARTA KESELURUHAN		6,658,000	10,200,797	11,088,370	2.30
AMANAHAH PELABURAN HARTANAH	AXIS REAL ESTATE INVESTMENT TRUST	1,434,300	2,459,275	2,481,339	0.51
	IGB REAL ESTATE INVESTMENT TRUST	1,096,000	2,337,964	2,345,440	0.49
AMANAHAH PELABURAN HARTANAH KESELURUHAN		2,530,300	4,797,239	4,826,779	1.00
TEKNOLOGI	D&O GREEN TECHNOLOGIES BHD	1,840,000	3,730,390	3,864,000	0.80
	FRONTKEN CORP BHD	1,593,000	6,709,399	7,104,780	1.47
	INARI AMERTRON BERHAD - MYR0.1	2,233,000	7,203,458	6,832,980	1.41
	MALAYSIAN PACIFIC INDUSTRIES BHD	266,000	7,165,602	6,889,400	1.43
	MY EG SERVICES BHD	3,455,744	3,168,579	3,317,514	0.69
	PENTAMASTER CORP BHD	585,000	2,270,756	2,433,600	0.50
	UWC BHD - NPV	1,434,000	4,260,295	4,531,440	0.94
TEKNOLOGI KESELURUHAN		11,406,744	34,508,479	34,973,714	7.24

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Fund II (sambungan)

Sektor	Nama Sekuriti	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
TELEKOMUNIKASI & MEDIA	AXIATA GROUP BHD - MYR1	1,519,000	3,707,210	3,782,310	0.78
	CELCOMDIGI BHD	2,769,000	10,200,804	10,023,780	2.07
	MAXIS BERHAD	1,324,000	5,081,603	4,832,600	1.00
	TELEKOM MALAYSIA BHD	2,159,800	14,519,444	14,362,670	2.98
	TIME DOTCOM BHD - MYR0.5	1,352,000	6,626,276	6,340,880	1.31
TELEKOMUNIKASI & MEDIA KESELURUHAN		9,123,800	40,135,337	39,342,240	8.14
PENGANGKUTAN & LOGISTIK	MISC BHD	398,000	3,402,095	3,024,800	0.63
PENGANGKUTAN & LOGISTIK KESELURUHAN		398,000	3,402,095	3,024,800	0.63
UTILITI	GAS MALAYSIA SDN BHD	603,000	2,571,241	2,586,870	0.54
	PETRONAS GAS BHD	495,000	8,772,819	8,751,600	1.81
	TENAGA NASIONAL BHD	2,640,100	37,894,646	39,443,094	8.16
	YTL CORPORATION BERHAD	2,797,600	7,241,883	7,469,592	1.55
	YTL POWER INTERNATIONAL BHD	883,700	3,821,553	3,905,954	0.81
UTILITI KESELURUHAN		7,419,400	60,302,142	62,157,110	12.87
Jumlah Besar		104,271,920	444,859,865	452,306,257	93.63

BUTIR-BUTIR PELABURAN

Pada 31 Disember 2024

PRULink Strategic Managed Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Pelaburan dalam PRULink Bond Fund	17,422,461	66,014,577	73,015,441	17.58
Pelaburan dalam PRULink Equity Focus Fund	26,670,000	16,894,950	19,275,209	4.64
Pelaburan dalam PRULink Equity Income Fund	98,652,011	61,410,057	73,304,364	17.65
Pelaburan dalam PRULink Golden Bond Fund	138,380,253	218,754,947	249,474,689	60.10
Pelaburan dalam PRULink Money Market Fund	512,364	750,729	757,929	0.18
Jumlah Nilai Pelaburan	281,637,089	363,825,260	415,827,632	100.15

PRULink Sustainable Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	4,098	6,991,114	7,116,311	97.49
Jumlah Nilai Pelaburan	4,098	6,991,114	7,116,311	97.49

PRULink US Equity Fund

Pelaburan	Kuantiti	Kos (RM)	Nilai Pasaran (RM)	% daripada NAB
JPMorgan Funds - US Growth Fund C (acc) - USD	118,035	37,245,195	47,596,102	99.64
Jumlah Nilai Pelaburan	118,035	37,245,195	47,596,102	99.64

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	190,099,689	50.09	175,560,034	50.15
<i>JPMorgan Funds - Asia Growth Fund A (acc) - USD</i>	190,134,741	50.11	171,654,397	49.03
Tunai dan Deposit				
<i>Tunai di Bank</i>	96,111	0.02	26,036	0.01
<i>Deposit</i>	140,000	0.04	1,660,000	0.47
Aset Cukai	138,998	0.04	445,051	0.13
Aset Cukai Tertunda	562,996	0.15	708,845	0.20
Aset Lain	1,066,040	0.28	895,899	0.26
Jumlah Aset	382,238,575	100.73	350,950,262	100.25
Liabiliti Lain	(2,766,566)	(0.73)	(868,141)	(0.25)
Jumlah Liabiliti	(2,766,566)	(0.73)	(868,141)	(0.25)
Nilai Aset Bersih Dana	379,472,009	100.00	350,082,121	100.00
Dana Pemegang Polisi				
Modal	352,961,143	93.01	333,786,698	95.35
Pendapatan Dijana dibawa ke depan	26,510,866	6.99	16,295,423	4.65
	379,472,009	100.00	350,082,121	100.00
Nilai Aset Bersih Seunit (RM)	1.590		1.544	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Great Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam JPMorgan Funds – Greater China Fund A (acc) - USD	153,515,863	99.16	88,461,727	97.27
Tunai di Bank	1,291,324	0.83	1,924,197	2.12
Aset Cukai	2,683	0.00	–	–
Aset Cukai Tertunda	–	–	815,390	0.90
Aset Lain	606,836	0.40	310,678	0.33
Jumlah Aset	155,416,706	100.39	91,511,992	100.62
Liabiliti Cukai	–	–	(70)	(0.00)
Liabiliti Cukai Tertunda	(98,733)	(0.06)	–	–
Liabiliti Lain	(503,334)	(0.33)	(566,993)	(0.62)
Jumlah Liabiliti	(602,067)	(0.39)	(567,063)	(0.62)
Nilai Aset Bersih Dana	154,814,639	100.00	90,944,929	100.00
Dana Pemegang Polisi				
Modal	153,865,204	99.39	100,361,724	110.35
Pendapatan/(Perbelanjaan) dibawa ke depan	949,435	0.61	(9,416,795)	(10.35)
	154,814,639	100.00	90,944,929	100.00
Nilai Aset Bersih Seunit (RM)	0.362		0.333	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Local Bond Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Asian Local Bond Fund</i>	42,117,382	101.53	34,783,947	101.00
Tunai di Bank	162,910	0.39	348,501	1.01
Aset Lain	–	–	110,295	0.32
Jumlah Aset	42,280,292	101.92	35,242,743	102.33
Liabiliti Cukai	(5,783)	(0.01)	(26,685)	(0.08)
Liabiliti Cukai Tertunda	(434,825)	(1.05)	(478,123)	(1.39)
Liabiliti Lain	(354,938)	(0.86)	(298,420)	(0.87)
Jumlah Liabiliti	(795,546)	(1.92)	(803,228)	(2.33)
Nilai Aset Bersih Dana	41,484,746	100.00	34,439,515	100.00
Dana Pemegang Polisi				
Modal	32,156,613	77.51	25,054,992	72.75
Pendapatan Dijana dibawa ke depan	9,328,133	22.49	9,384,523	27.25
	41,484,746	100.00	34,439,515	100.00
Nilai Aset Bersih Seunit (RM)	2.265		2.270	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Managed Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asian Bond Fund</i>	70,772,898	29.98	61,492,515	26.69
<i>Eastspring Investments - Asia Pacific ex-Japan Target Return Fund</i>	82,567,501	34.97	83,519,591	36.25
<i>JPMorgan Funds - Asia Growth Fund A (acc) - USD</i>	83,093,456	35.20	83,210,306	36.12
Tunai dan Deposit				
<i>Tunai di Bank</i>	136,052	0.06	212,161	0.09
<i>Deposit</i>	-	-	190,000	0.08
Aset Cukai	220,828	0.09	1,907,803	0.83
Aset Lain	1,023,308	0.43	665,548	0.29
Jumlah Aset	237,814,043	100.73	231,197,924	100.35
Liabiliti Cukai Tertunda	(130,118)	(0.06)	(66,049)	(0.03)
Liabiliti Lain	(1,590,035)	(0.67)	(743,213)	(0.32)
Jumlah Liabiliti	(1,720,153)	(0.73)	(809,262)	(0.35)
Nilai Aset Bersih Dana	236,093,890	100.00	230,388,662	100.00
Dana Pemegang Polisi				
Modal	104,589,925	44.30	106,043,040	46.03
Pendapatan Dijana dibawa ke depan	131,503,965	55.70	124,345,622	53.97
	236,093,890	100.00	230,388,662	100.00
Nilai Aset Bersih Seunit (RM)	2.126		2.062	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>BlackRock Asian Growth Leaders Fund</i>	118,956	99.07	111,173	97.43
Tunai di Bank	3,309	2.76	3,291	2.88
Aset Cukai	13	0.01	—	—
Aset Lain	—	—	298	0.26
Jumlah Aset	122,278	101.84	114,762	100.57
Liabiliti Cukai	—	—	(95)	(0.08)
Liabiliti Cukai Tertunda	(1,392)	(1.16)	(561)	(0.49)
Liabiliti Lain	(811)	(0.68)	—	—
Jumlah Liabiliti	(2,203)	(1.84)	(656)	(0.57)
Nilai Aset Bersih Dana	120,075	100.00	114,106	100.00
Dana Pemegang Polisi				
Modal	5,047	4.20	5,047	4.42
Pendapatan Dijana dibawa ke depan	115,028	95.80	109,059	95.58
	120,075	100.00	114,106	100.00
Nilai Aset Bersih Seunit (RM)	2.522		2.397	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Opportunities Fund (MY)	2024	
	RM	%
Pelaburan dalam <i>BlackRock Asian Growth Leaders Fund</i>	512,232	97.58
Tunai di Bank	12,227	2.33
Aset Lain	1,550	0.30
Jumlah Aset	526,009	100.21
Liabiliti Cukai	(133)	(0.03)
Liabiliti Cukai Tertunda	(93)	(0.02)
Liabiliti Lain	(859)	(0.16)
Jumlah Liabiliti	(1,085)	(0.21)
Nilai Aset Bersih Dana	524,924	100.00
Dana Pemegang Polisi		
Modal	523,951	99.81
Pendapatan Dijana dibawa ke depan	973	0.19
	524,924	100.00
Nilai Aset Bersih Seunit (RM)	0.501	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Pacific Dynamic Income Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Principal Asia Pacific Dynamic Income Fund – Class MYR</i>	178,203,495	99.67	59,825,816	99.88
Tunai di Bank	927	0.00	816	0.00
Aset Cukai Tertunda	327,838	0.18	–	–
Aset Lain	288,198	0.17	184,823	0.31
Jumlah Aset	178,820,458	100.02	60,011,455	100.19
Liabiliti Cukai	(31,784)	(0.02)	(47)	(0.00)
Liabiliti Cukai Tertunda	–	–	(112,161)	(0.19)
Jumlah Liabiliti	(31,784)	(0.02)	(112,208)	(0.19)
Nilai Aset Bersih Dana	178,788,674	100.00	59,899,247	100.00
Dana Pemegang Polisi				
Modal	178,028,364	99.57	58,240,286	97.23
Pendapatan Dijana dibawa ke depan	760,310	0.43	1,658,961	2.77
	178,788,674	100.00	59,899,247	100.00
Nilai Aset Bersih Seunit (RM)	0.534		0.513	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asia Select Focus Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Dragon Peacock Fund Class D</i>	1,039,237	101.69	939,302	100.68
Tunai di Bank	387	0.04	238	0.03
Aset Lain	–	–	6,686	0.71
Jumlah Aset	1,039,624	101.73	946,226	101.42
Liabiliti Cukai	(244)	(0.02)	(170)	(0.02)
Liabiliti Cukai Tertunda	(4,518)	(0.44)	–	–
Liabiliti Lain	(12,946)	(1.27)	(13,061)	(1.40)
Jumlah Liabiliti	(17,708)	(1.73)	(13,231)	(1.42)
Nilai Aset Bersih Dana	1,021,916	100.00	932,995	100.00
Dana Pemegang Polisi				
Modal	907,305	88.78	907,305	97.25
Pendapatan Dijana dibawa ke depan	114,611	11.22	25,690	2.75
	1,021,916	100.00	932,995	100.00
Nilai Aset Bersih Seunit (RM)	2.839		2.592	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian High Yield Bond Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Asian High Yield Bond My Fund</i>	6,121,650	93.90	7,028,391	90.26
Tunai di Bank	27,598	0.42	30,147	0.39
Aset Cukai	41,427	0.64	227,146	2.92
Aset Cukai Tertunda	346,194	5.31	507,325	6.52
Aset Lain	66,546	1.02	37,427	0.48
Jumlah Aset	6,603,415	101.29	7,830,436	100.56
Liabiliti Lain	(84,191)	(1.29)	(43,723)	(0.56)
Jumlah Liabiliti	(84,191)	(1.29)	(43,723)	(0.56)
Nilai Aset Bersih Dana	6,519,224	100.00	7,786,713	100.00
Dana Pemegang Polisi				
Modal	13,077,615	200.60	14,891,902	191.25
Perbelanjaan Dijana dibawa ke depan	(6,558,391)	(100.60)	(7,105,189)	(91.25)
	6,519,224	100.00	7,786,713	100.00
Nilai Aset Bersih Seunit (RM)	0.390		0.364	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Schroder Asian Income (SGD Class)</i>	27,297,336	99.20	34,612,612	98.67
Tunai di Bank	362,212	1.32	158,759	0.45
Aset Cukai Tertunda	367,148	1.33	399,134	1.14
Aset Lain	143,006	0.52	107,051	0.30
Jumlah Aset	28,169,702	102.37	35,277,556	100.56
Liabiliti Cukai	(136,382)	(0.50)	(10,098)	(0.03)
Liabiliti Lain	(514,890)	(1.87)	(187,188)	(0.53)
Jumlah Liabiliti	(651,272)	(2.37)	(197,286)	(0.56)
Nilai Aset Bersih Dana	27,518,430	100.00	35,080,270	100.00
Dana Pemegang Polisi				
Modal	20,680,391	75.15	29,588,838	84.35
Pendapatan Dijana dibawa ke depan	6,838,039	24.85	5,491,432	15.65
	27,518,430	100.00	35,080,270	100.00
Nilai Aset Bersih Seunit (RM)	0.601		0.579	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder Asian Income Class AUD Hedged A Dis</i>	12,215,148	98.44	13,551,166	97.63
Tunai di Bank	2,130	0.02	2,343	0.02
Aset Cukai Tertunda	200,032	1.61	318,658	2.30
Aset Lain	20,743	0.17	20,408	0.15
Jumlah Aset	12,438,053	100.24	13,892,575	100.10
Liabiliti Cukai	(29,607)	(0.24)	(12,427)	(0.10)
Jumlah Liabiliti	(29,607)	(0.24)	(12,427)	(0.10)
Nilai Aset Bersih Dana	12,408,446	100.00	13,880,148	100.00
Dana Pemegang Polisi				
Modal	12,011,793	96.80	13,126,429	94.57
Pendapatan Dijana dibawa ke depan	396,653	3.20	753,719	5.43
	12,408,446	100.00	13,880,148	100.00
Nilai Aset Bersih Seunit (RM)	1.347		1.389	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Schroder Asian Income Class GBP Hedged A Dis</i>	2,080,502	99.34	1,079,157	97.88
Tunai di Bank	3,177	0.15	2,235	0.20
Aset Cukai Tertunda	14,050	0.67	21,648	1.96
Aset Lain	6,640	0.32	3,265	0.31
Jumlah Aset	2,104,369	100.48	1,106,305	100.35
Liabiliti Cukai	(7,825)	(0.37)	(2,615)	(0.24)
Liabiliti Lain	(2,300)	(0.11)	(1,183)	(0.11)
Jumlah Liabiliti	(10,125)	(0.48)	(3,798)	(0.35)
Nilai Aset Bersih Dana	2,094,244	100.00	1,102,507	100.00
Dana Pemegang Polisi				
Modal	2,001,250	95.56	1,068,201	96.89
Pendapatan Dijana dibawa ke depan	92,994	4.44	34,306	3.11
	2,094,244	100.00	1,102,507	100.00
Nilai Aset Bersih Seunit (RM)	2.794		2.643	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund (SGD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Schroder Asian Income Class SGD X Dis</i>	3,552,765	98.80	4,061,572	97.92
Tunai di Bank	2,600	0.07	2,718	0.07
Aset Cukai	17,825	0.50	–	–
Aset Cukai Tertunda	47,178	1.31	78,591	1.89
Aset Lain	–	–	8,205	0.20
Jumlah Aset	3,620,368	100.68	4,151,086	100.08
Liabiliti Cukai	–	–	(3,162)	(0.08)
Liabiliti Lain	(24,618)	(0.68)	–	–
Jumlah Liabiliti	(24,618)	(0.68)	(3,162)	(0.08)
Nilai Aset Bersih Dana	3,595,750	100.00	4,147,924	100.00
Dana Pemegang Polisi				
Modal	3,645,212	101.38	4,313,463	103.99
Perbelanjaan Dijana dibawa ke depan	(49,462)	(1.38)	(165,539)	(3.99)
	3,595,750	100.00	4,147,924	100.00
Nilai Aset Bersih Seunit (RM)	1.639		1.596	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Schroder Asian Income Class USD Hedged A Dis</i>	1,195,462	97.70	1,125,047	97.73
Tunai di Bank	3,484	0.28	2,031	0.18
Aset Cukai	5,203	0.43	—	—
Aset Cukai Tertunda	17,217	1.41	23,436	2.04
Aset Lain	3,679	0.30	3,475	0.30
Jumlah Aset	1,225,045	100.12	1,153,989	100.25
Liabiliti Cukai	—	—	(1,456)	(0.13)
Liabiliti Lain	(1,438)	(0.12)	(1,337)	(0.12)
Jumlah Liabiliti	(1,438)	(0.12)	(2,793)	(0.25)
Nilai Aset Bersih Dana	1,223,607	100.00	1,151,196	100.00
Dana Pemegang Polisi				
Modal	1,082,457	88.46	1,097,952	95.37
Pendapatan Dijana dibawa ke depan	141,150	11.54	53,244	4.63
	1,223,607	100.00	1,151,196	100.00
Nilai Aset Bersih Seunit (RM)	2.265		2.110	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Bond Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	1,952,146,651	85.58	1,690,114,408	88.71
Tunai dan Deposit				
<i>Tunai di Bank</i>	42,566	0.00	46,135	0.00
<i>Deposit</i>	328,960,000	14.42	196,930,000	10.34
Aset Lain	37,280,991	1.63	23,625,649	1.24
Jumlah Aset	2,318,430,208	101.63	1,910,716,192	100.29
Liabiliti Cukai	(3,120,176)	(0.14)	(3,027,772)	(0.16)
Liabiliti Cukai Tertunda	(1,755,600)	(0.08)	(1,182,017)	(0.06)
Liabiliti Lain	(32,360,724)	(1.41)	(1,257,864)	(0.07)
Jumlah Liabiliti	(37,236,500)	(1.63)	(5,467,653)	(0.29)
Nilai Aset Bersih Dana	2,281,193,708	100.00	1,905,248,539	100.00
Dana Pemegang Polisi				
Modal	1,060,621,684	46.49	766,900,432	40.25
Pendapatan Dijana dibawa ke depan	1,220,572,024	53.51	1,138,348,107	59.75
	2,281,193,708	100.00	1,905,248,539	100.00
Nilai Aset Bersih Seunit (RM)	4.191		4.035	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Bond Fund II	2024	
	RM	%
Pelaburan dalam		
<i>Allianz Income & Growth-Pt</i>	1,259,695	4.70
<i>Sekuriti Pendapatan Tetap</i>	21,938,590	81.79
Tunai dan Deposit		
<i>Tunai di Bank</i>	46,238	0.17
<i>Deposit</i>	2,950,000	11.00
Aset Lain	645,163	2.40
Jumlah Aset	26,839,686	100.06
Liabiliti Cukai	(13,597)	(0.05)
Liabiliti Cukai Tertunda	(3,094)	(0.01)
Jumlah Liabiliti	(16,691)	(0.06)
Nilai Aset Bersih Dana	26,822,995	100.00
Dana Pemegang Polisi		
Modal	26,650,580	99.36
Pendapatan Dijana dibawa ke depan	172,415	0.64
	26,822,995	100.00
Nilai Aset Bersih Seunit (RM)	0.504	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dana Aman	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	122,189,994	95.35	116,324,118	96.29
Tunai dan Deposit				
<i>Tunai di Bank</i>	49,872	0.04	43,429	0.04
<i>Deposit</i>	4,010,000	3.13	2,490,000	2.06
Aset Lain	3,561,882	2.78	2,513,638	2.08
Jumlah Aset	129,811,748	101.30	121,371,185	100.47
Liabiliti Cukai	(207,431)	(0.16)	(294,067)	(0.24)
Liabiliti Cukai Tertunda	(224,911)	(0.18)	(199,299)	(0.17)
Liabiliti Lain	(1,227,835)	(0.96)	(72,104)	(0.06)
Jumlah Liabiliti	(1,660,177)	(1.30)	(565,470)	(0.47)
Nilai Aset Bersih Dana	128,151,571	100.00	120,805,715	100.00
Dana Pemegang Polisi				
Modal	58,461,219	45.62	56,593,462	46.85
Pendapatan Dijana dibawa ke depan	69,690,352	54.38	64,212,253	53.15
	128,151,571	100.00	120,805,715	100.00
Nilai Aset Bersih Seunit (RM)	3.186		3.058	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dana Unggul	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	1,151,702,966	97.34	1,022,470,071	96.31
Tunai dan Deposit				
<i>Tunai di Bank</i>	40,629	0.00	45,317	0.00
<i>Deposit</i>	41,200,000	3.48	38,720,000	3.65
Aset Cukai	–	–	670,016	0.06
Aset Lain	1,590,936	0.14	1,896,117	0.18
Jumlah Aset	1,194,534,531	100.96	1,063,801,521	100.20
Liabiliti Cukai	(689,617)	(0.06)	–	–
Liabiliti Cukai Tertunda	(9,010,004)	(0.76)	(747,192)	(0.07)
Liabiliti Lain	(1,651,944)	(0.14)	(1,423,423)	(0.13)
Jumlah Liabiliti	(11,351,565)	(0.96)	(2,170,615)	(0.20)
Nilai Aset Bersih Dana	1,183,182,966	100.00	1,061,630,906	100.00
Dana Pemegang Polisi				
Modal	606,302,589	51.24	650,104,856	61.24
Pendapatan Dijana dibawa ke depan	576,880,377	48.76	411,526,050	38.76
	1,183,182,966	100.00	1,061,630,906	100.00
Nilai Aset Bersih Seunit (RM)	4.348		3.749	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dana Urus	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Dana Aman	28,535,051	25.17	25,369,606	23.03
PRULink Dana Unggul	85,058,008	75.01	84,826,666	76.99
Tunai di Bank	19,768	0.02	2,740	0.00
Aset Lain	291,350	0.25	185,666	0.17
Jumlah Aset	113,904,177	100.45	110,384,678	100.19
Liabiliti Cukai	(60)	0.00	(4,633)	0.00
Liabiliti Lain	(514,017)	(0.45)	(207,212)	(0.19)
Jumlah Liabiliti	(514,077)	(0.45)	(211,845)	(0.19)
Nilai Aset Bersih Dana	113,390,100	100.00	110,172,833	100.00
Dana Pemegang Polisi				
Modal	13,902,091	12.26	23,794,094	21.60
Pendapatan Dijana dibawa ke depan	99,488,009	87.74	86,378,739	78.40
	113,390,100	100.00	110,172,833	100.00
Nilai Aset Bersih Seunit (RM)	3.742		3.331	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dana Urus II	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Dana Aman	31,954,688	15.80	29,522,570	16.58
PRULink Dana Unggul	170,243,686	84.20	148,629,079	83.42
Tunai di Bank	62,308	0.03	7,362	0.00
Aset Lain	263,739	0.13	5,029	0.00
Jumlah Aset	202,524,421	100.16	178,164,040	100.00
Liabiliti Cukai	(148)	0.00	(3,802)	(0.00)
Liabiliti Lain	(326,437)	(0.16)	–	–
Jumlah Liabiliti	(326,585)	(0.16)	(3,802)	(0.00)
Nilai Aset Bersih Dana	202,197,836	100.00	178,160,238	100.00
Dana Pemegang Polisi				
Modal	142,736,294	70.59	143,164,821	80.36
Pendapatan Dijana dibawa ke depan	59,461,542	29.41	34,995,417	19.64
	202,197,836	100.00	178,160,238	100.00
Nilai Aset Bersih Seunit (RM)	2.800		2.461	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dragon Peacock Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Dragon Peacock Fund</i>	1,979,834,208	100.92	1,570,467,882	100.39
Tunai dan Deposit				
<i>Tunai di Bank</i>	2,345,792	0.12	28,171	0.00
<i>Deposit</i>	5,720,000	0.29	10,170,000	0.65
Aset Cukai	404,585	0.02	—	—
Aset Lain	509	0.00	2,717	0.00
Jumlah Aset	1,988,305,094	101.35	1,580,668,770	101.04
Liabiliti Cukai	—	—	(905,576)	(0.06)
Liabiliti Cukai Tertunda	(10,282,569)	(0.52)	(5,224,169)	(0.33)
Liabiliti Lain	(16,246,195)	(0.83)	(10,105,248)	(0.65)
Jumlah Liabiliti	(26,528,764)	(1.35)	(16,234,993)	(1.04)
Nilai Aset Bersih Dana	1,961,776,330	100.00	1,564,433,777	100.00
Dana Pemegang Polisi				
Modal	1,666,317,000	84.94	1,435,994,779	91.79
Pendapatan Dijana dibawa ke depan	295,459,330	15.06	128,438,998	8.21
	1,961,776,330	100.00	1,564,433,777	100.00
Nilai Aset Bersih Seunit (RM)	2.446		2.217	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dyna Cap Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	1,041,204	97.43	1,739,380	98.46
Tunai di Bank	26,055	2.44	37,462	2.12
Aset Lain	10,519	0.98	—	—
Jumlah Aset	1,077,778	100.85	1,776,842	100.58
Liabiliti Cukai	(2,122)	(0.20)	(2,077)	(0.12)
Liabiliti Cukai Tertunda	(6,943)	(0.65)	(8,250)	(0.47)
Jumlah Liabiliti	(9,065)	(0.85)	(10,327)	(0.58)
Nilai Aset Bersih Dana	1,068,713	100.00	1,766,515	100.00
Dana Pemegang Polisi				
Modal	895,430	83.79	1,626,499	92.07
Pendapatan Dijana dibawa ke depan	173,283	16.21	140,016	7.93
	1,068,713	100.00	1,766,515	100.00
Nilai Aset Bersih Seunit (RM)	0.542		0.529	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dyna Growth II Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Produk Berstruktur</i>	2,923,099	101.27	3,011,870	101.03
Tunai di Bank	1,628	0.06	1,034	0.04
Jumlah Aset	2,924,727	101.33	3,012,904	101.07
Liabiliti Cukai	(997)	(0.03)	(360)	(0.01)
Liabiliti Cukai Tertunda	(37,490)	(1.30)	(31,406)	(1.06)
Jumlah Liabiliti	(38,487)	(1.33)	(31,766)	(1.07)
Nilai Aset Bersih Dana	2,886,240	100.00	2,981,138	100.00
Dana Pemegang Polisi				
Modal	2,246,036	77.82	2,436,690	81.74
Pendapatan Dijana dibawa ke depan	640,204	22.18	544,448	18.26
	2,886,240	100.00	2,981,138	100.00
Nilai Aset Bersih Seunit (RM)	1.073		1.038	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Dyna Growth III Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam Produk Berstruktur	138,814	100.32	132,404	99.95
Tunai di Bank	810	0.59	810	0.61
Jumlah Aset	139,624	100.91	133,214	100.56
Liabiliti Cukai Tertunda	(1,252)	(0.91)	(738)	(0.56)
Jumlah Liabiliti	(1,252)	(0.91)	(738)	(0.56)
Nilai Aset Bersih Dana	138,372	100.00	132,476	100.00
Dana Pemegang Polisi				
Modal	128,052	92.54	128,052	96.66
Pendapatan Dijana dibawa ke depan	10,320	7.46	4,424	3.34
	138,372	100.00	132,476	100.00
Nilai Aset Bersih Seunit (RM)	0.965		0.924	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dyna Growth IV Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Produk Berstruktur</i>	91,019	99.54	85,298	98.98
Tunai di Bank	714	0.78	714	0.83
Aset Cukai Tertunda	–	–	166	0.19
Jumlah Aset	91,733	100.32	86,178	100.00
Liabiliti Cukai Tertunda	(292)	(0.32)	–	–
Jumlah Liabiliti	(292)	(0.32)	–	–
Nilai Aset Bersih Dana	91,441	100.00	86,178	100.00
Dana Pemegang Polisi				
Modal	89,258	97.61	89,258	103.57
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	2,183	2.39	(3,080)	(3.57)
	91,441	100.00	86,178	100.00
Nilai Aset Bersih Seunit (RM)	0.892		0.840	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Dynamic Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink <i>Strategic Fund</i>	2,985,572,767	91.62	1,937,882,613	100.00
PRULink <i>Strategic Fund II</i>	271,619,343	8.33	—	—
Tunai di Bank	2,419,038	0.07	—	—
Aset Lain	4,035,069	0.12	927,284	0.05
Jumlah Aset	3,263,646,217	100.14	1,938,809,897	100.05
Liabiliti Cukai	(4,108)	0.00	—	—
Liabiliti Lain	(4,794,170)	(0.14)	(927,486)	(0.05)
Jumlah Liabiliti	(4,798,278)	(0.14)	(927,486)	(0.05)
Nilai Aset Bersih Dana	3,258,847,939	100.00	1,937,882,411	100.00
Dana Pemegang Polisi				
Modal	2,808,652,570	86.19	1,875,361,917	96.77
Pendapatan Dijana dibawa ke depan	450,195,369	13.81	62,520,494	3.23
	3,258,847,939	100.00	1,937,882,411	100.00
Nilai Aset Bersih Seunit (RM)	0.594		0.508	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Education Bond Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam PRULink Bond Fund	12,836,417	99.87	12,198,479	100.04
Tunai di Bank	21,851	0.17	–	–
Aset Lain	5,427	0.04	36,728	0.30
Jumlah Aset	12,863,695	100.08	12,235,207	100.34
Liabiliti Cukai	(6)	0.00	–	–
Liabiliti Lain	(11,106)	(0.08)	(41,900)	(0.34)
Jumlah Liabiliti	(11,112)	(0.08)	(41,900)	(0.34)
Nilai Aset Bersih Dana	12,852,583	100.00	12,193,307	100.00
Dana Pemegang Polisi				
Modal	9,896,012	77.00	9,651,194	79.15
Pendapatan Dijana dibawa ke depan	2,956,571	23.00	2,542,113	20.85
	12,852,583	100.00	12,193,307	100.00
Nilai Aset Bersih Seunit (RM)	1.674		1.619	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Education Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam PRULink Equity Fund	6,258,719	99.81	5,339,883	100.00
Tunai di Bank	12,304	0.20	–	–
Aset Lain	7,817	0.12	20,524	0.38
Jumlah Aset	6,278,840	100.13	5,360,407	100.38
Liabiliti Cukai	(2)	0.00	–	–
Liabiliti Lain	(8,211)	(0.13)	(20,526)	(0.38)
Jumlah Liabiliti	(8,213)	(0.13)	(20,526)	(0.38)
Nilai Aset Bersih Dana	6,270,627	100.00	5,339,881	100.00
Dana Pemegang Polisi				
Modal	4,628,114	73.81	4,659,224	87.25
Pendapatan Dijana dibawa ke depan	1,642,513	26.19	680,657	12.75
	6,270,627	100.00	5,339,881	100.00
Nilai Aset Bersih Seunit (RM)	1.957		1.658	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - AUD Hedged Class A Accumulation</i>	3,870,284	99.23	5,057,933	98.70
Tunai di Bank	7,693	0.20	2,215	0.04
Aset Cukai	-	-	675	0.01
Aset Cukai Tertunda	18,668	0.48	52,107	1.02
Aset Lain	10,104	0.26	18,480	0.37
Jumlah Aset	3,906,749	100.17	5,131,410	100.14
Liabiliti Cukai	(1,033)	(0.03)	-	-
Liabiliti Lain	(5,564)	(0.14)	(6,972)	(0.14)
Jumlah Liabiliti	(6,597)	(0.17)	(6,972)	(0.14)
Nilai Aset Bersih Dana	3,900,152	100.00	5,124,438	100.00
Dana Pemegang Polisi				
Modal	4,425,363	113.47	5,408,054	105.53
Perbelanjaan Dijana dibawa ke depan	(525,211)	(13.47)	(283,616)	(5.53)
	3,900,152	100.00	5,124,438	100.00
Nilai Aset Bersih Seunit (RM)	1.509		1.615	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - GBP Hedged Class A Accumulation</i>	1,086,717	100.01	2,139,181	99.11
Tunai di Bank	7,231	0.66	4,735	0.22
Aset Cukai Tertunda	–	–	9,436	0.44
Aset Lain	3,233	0.30	5,150	0.23
Jumlah Aset	1,097,181	100.97	2,158,502	100.00
Liabiliti Cukai	(9,116)	(0.84)	(10)	(0.00)
Liabiliti Cukai Tertunda	(1,464)	(0.13)	–	–
Jumlah Liabiliti	(10,580)	(0.97)	(10)	(0.00)
Nilai Aset Bersih Dana	1,086,601	100.00	2,158,492	100.00
Dana Pemegang Polisi				
Modal	933,643	85.92	2,110,587	97.78
Pendapatan Dijana dibawa ke depan	152,958	14.08	47,905	2.22
	1,086,601	100.00	2,158,492	100.00
Nilai Aset Bersih Seunit (RM)	3.207		3.140	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - SGD Hedged Class A Accumulation</i>	3,940,496	99.02	4,942,836	97.93
Tunai di Bank	28,026	0.70	2,566	0.05
Aset Cukai	15,856	0.40	7,358	0.15
Aset Cukai Tertunda	43,259	1.09	82,733	1.64
Aset Lain	16,274	0.41	18,082	0.35
Jumlah Aset	4,043,911	101.62	5,053,575	100.12
Liabiliti Lain	(64,384)	(1.62)	(6,266)	(0.12)
Jumlah Liabiliti	(64,384)	(1.62)	(6,266)	(0.12)
Nilai Aset Bersih Dana	3,979,527	100.00	5,047,309	100.00
Dana Pemegang Polisi				
Modal	4,124,855	103.65	5,199,340	103.01
Perbelanjaan Dijana dibawa ke depan	(145,328)	(3.65)	(152,031)	(3.01)
	3,979,527	100.00	5,047,309	100.00
Nilai Aset Bersih Seunit (RM)	1.883		1.897	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Emerging Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Schroder International Selection Fund Emerging Asia - USD Class A Accumulation</i>	2,367,411	98.26	2,835,118	97.50
Tunai di Bank	5,699	0.24	3,570	0.12
Aset Cukai	5,253	0.22	10,665	0.37
Aset Cukai Tertunda	25,183	1.05	51,764	1.78
Aset Lain	5,766	0.23	6,570	0.23
Jumlah Aset	2,409,312	100.00	2,907,687	100.00
Jumlah Liabiliti	-	-	-	-
Nilai Aset Bersih Dana	2,409,312	100.00	2,907,687	100.00
Dana Pemegang Polisi				
Modal	2,593,883	107.66	3,243,136	111.54
Perbelanjaan Dijana dibawa ke depan	(184,571)	(7.66)	(335,449)	(11.54)
	2,409,312	100.00	2,907,687	100.00
Nilai Aset Bersih Seunit (RM)	2.698		2.435	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Equity Focus Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	1,929,494,626	93.33	1,502,286,644	93.54
Tunai dan Deposit <i>Tunai di Bank</i>	45,715	0.00	40,551	0.00
<i>Deposit</i>	134,320,000	6.50	90,480,000	5.63
Tax Asset	–	–	3,030,858	0.19
Aset Cukai Tertunda	–	–	6,602,617	0.41
Aset Lain	13,327,369	0.64	5,604,289	0.35
Jumlah Aset	2,077,187,710	100.47	1,608,044,959	100.12
Liabiliti Cukai	(168,045)	(0.01)	–	–
Liabiliti Cukai Tertunda	(7,071,378)	(0.34)	–	–
Liabiliti Lain	(2,575,666)	(0.12)	(2,040,130)	(0.12)
Jumlah Liabiliti	(9,815,089)	(0.47)	(2,040,130)	(0.12)
Nilai Aset Bersih Dana	2,067,372,621	100.00	1,606,004,829	100.00
Dana Pemegang Polisi				
Modal	1,713,929,356	82.90	1,498,456,290	93.30
Pendapatan Dijana dibawa ke depan	353,443,265	17.10	107,548,539	6.70
	2,067,372,621	100.00	1,606,004,829	100.00
Nilai Aset Bersih Seunit (RM)	0.723		0.631	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	7,123,527,326	99.07	6,998,556,095	98.45
Tunai dan Deposit <i>Tunai di Bank</i>	2,446,836	0.03	3,645,160	0.05
<i>Deposit</i>	83,680,000	1.16	133,680,000	1.88
Aset Lain	89,025,974	1.24	14,552,985	0.21
Jumlah Aset	7,298,680,136	101.50	7,150,434,240	100.59
Liabiliti Cukai	(15,840,283)	(0.22)	(5,894,715)	(0.08)
Liabiliti Cukai Tertunda	(78,192,953)	(1.09)	(18,852,500)	(0.27)
Liabiliti Lain	(14,398,394)	(0.19)	(17,182,999)	(0.24)
Jumlah Liabiliti	(108,431,630)	(1.50)	(41,930,214)	(0.59)
Nilai Aset Bersih Dana	7,190,248,506	100.00	7,108,504,026	100.00
Dana Pemegang Polisi				
Modal	1,815,206,123	25.25	2,933,612,474	41.27
Pendapatan Dijana dibawa ke depan	5,375,042,383	74.75	4,174,891,552	58.73
	7,190,248,506	100.00	7,108,504,026	100.00
Nilai Aset Bersih Seunit (RM)	5.324		4.510	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Equity Income Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	2,024,485,895	97.06	1,593,653,331	92.89
Tunai dan Deposit				
<i>Tunai di Bank</i>	43,182	0.00	49,247	0.00
<i>Deposit</i>	41,850,000	2.01	120,340,000	7.01
Aset Cukai	–	–	70,566	0.00
Aset Cukai Tertunda	–	–	2,320,139	0.14
Aset Lain	33,887,367	1.62	1,502,311	0.10
Jumlah Aset	2,100,266,444	100.69	1,717,935,594	100.14
Liabiliti Cukai	(3,558,767)	(0.17)	–	–
Liabiliti Cukai Tertunda	(9,489,630)	(0.45)	–	–
Liabiliti Lain	(1,466,615)	(0.07)	(2,376,540)	(0.14)
Jumlah Liabiliti	(14,515,012)	(0.69)	(2,376,540)	(0.14)
Nilai Aset Bersih Dana	2,085,751,432	100.00	1,715,559,054	100.00
Dana Pemegang Polisi				
Modal	1,601,916,896	76.80	1,561,782,594	91.04
Pendapatan Dijana dibawa ke depan	483,834,536	23.20	153,776,460	8.96
	2,085,751,432	100.00	1,715,559,054	100.00
Nilai Aset Bersih Seunit (RM)	0.743		0.622	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Equity Plus Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Global Strategic Fund (with Hedging)	109,843,515	21.52	77,149,281	23.76
PRULink Strategic Fund	321,758,051	63.03	247,492,521	76.24
PRULink Strategic Fund II	82,246,285	16.11	–	–
Tunai di Bank	2,019,033	0.40	491,341	0.15
Aset Lain	639,014	0.12	402,857	0.12
Jumlah Aset	516,505,898	101.18	325,536,000	100.27
Liabiliti Cukai	(4,135)	0.00	(2,370)	(0.00)
Liabiliti Lain	(6,039,446)	(1.18)	(877,959)	(0.27)
Jumlah Liabiliti	(6,043,581)	(1.18)	(880,329)	(0.27)
Nilai Aset Bersih Dana	510,462,317	100.00	324,655,671	100.00
Dana Pemegang Polisi				
Modal	440,373,029	86.27	312,118,694	96.14
Pendapatan Dijana dibawa ke depan	70,089,288	13.73	12,536,977	3.86
	510,462,317	100.00	324,655,671	100.00
Nilai Aset Bersih Seunit (RM)	0.600		0.519	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Euro Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Schroder International Selection Fund - Euro Equity (A Accumulation Share Class, SGD Hedged)</i>	15,666,914	101.76	17,319,271	103.18
Tunai di Bank	116,376	0.76	65,040	0.39
Aset Lain	58,805	0.38	105,410	0.62
Jumlah Aset	15,842,095	102.90	17,489,721	104.19
Liabiliti Cukai	(46,270)	(0.30)	(233,831)	(1.39)
Liabiliti Cukai Tertunda	(347,010)	(2.25)	(351,350)	(2.09)
Liabiliti Lain	(53,377)	(0.35)	(118,984)	(0.71)
Jumlah Liabiliti	(446,657)	(2.90)	(704,165)	(4.19)
Nilai Aset Bersih Dana	15,395,438	100.00	16,785,556	100.00
Dana Pemegang Polisi				
Modal	5,351,272	34.76	7,861,850	46.84
Pendapatan Dijana dibawa ke depan	10,044,166	65.24	8,923,706	53.16
	15,395,438	100.00	16,785,556	100.00
Nilai Aset Bersih Seunit (RM)	0.783		0.735	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Flexi Vantage Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Global Market Navigator Fund Class D</i>	549,728	101.02	509,589	100.28
Tunai di Bank	171	0.03	512	0.10
Aset Lain	3,185	0.59	3,427	0.68
Jumlah Aset	553,084	101.64	513,528	101.06
Liabiliti Cukai	(50)	(0.01)	(1,103)	(0.22)
Liabiliti Cukai Tertunda	(8,860)	(1.63)	(4,261)	(0.84)
Jumlah Liabiliti	(8,910)	(1.64)	(5,364)	(1.06)
Nilai Aset Bersih Dana	544,174	100.00	508,164	100.00
Dana Pemegang Polisi				
Modal	420,044	77.19	420,044	82.66
Pendapatan Dijana dibawa ke depan	124,130	22.81	88,120	17.34
	544,174	100.00	508,164	100.00
Nilai Aset Bersih Seunit (RM)	2.760		2.577	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Global ESG Choice Fund	2024	
	RM	%
Pelaburan dalam Allianz Global Sustainability - AT - EUR	12,409,749	98.10
Tunai di Bank	428,779	3.39
Aset Cukai	2,169	0.02
Aset Cukai Tertunda	38,789	0.31
Aset Lain	41,762	0.33
Jumlah Aset	12,921,248	102.15
Liabiliti Lain	(271,739)	(2.15)
Jumlah Liabiliti	(271,739)	(2.15)
Nilai Aset Bersih Dana	12,649,509	100.00
Dana Pemegang Polisi		
Modal	13,149,662	103.95
Perbelanjaan Dijana dibawa ke depan	(500,153)	(3.95)
	12,649,509	100.00
Nilai Aset Bersih Seunit (RM)	0.475	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Growth Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>United Global Quality Equity Fund - MYR Hedged Class</i>	426,743,607	99.70	272,044,275	100.02
Tunai di Bank	2,470,842	0.58	2,153,049	0.79
Aset Lain	2,020,278	0.47	1,087,548	0.40
Jumlah Aset	431,234,727	100.75	275,284,872	101.21
Liabiliti Cukai	(103,576)	(0.02)	(1,086)	(0.00)
Liabiliti Cukai Tertunda	(667,057)	(0.16)	(849,096)	(0.31)
Liabiliti Lain	(2,466,901)	(0.57)	(2,457,367)	(0.90)
Jumlah Liabiliti	(3,237,534)	(0.75)	(3,307,549)	(1.21)
Nilai Aset Bersih Dana	427,997,193	100.00	271,977,323	100.00
Dana Pemegang Polisi				
Modal	412,688,886	96.42	257,514,227	94.68
Pendapatan Dijana dibawa ke depan	15,308,307	3.58	14,463,096	5.32
	427,997,193	100.00	271,977,323	100.00
Nilai Aset Bersih Seunit (RM)	0.580		0.573	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Leaders Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam JPMorgan Investment Funds - Global Select Equity Fund A (Acc) USD	627,786,753	100.48	448,848,740	100.56
Tunai di Bank	5,597,199	0.90	4,203,838	0.94
Aset Cukai Tertunda	132,072	0.02	—	—
Aset Lain	772,825	0.12	1,577,277	0.35
Jumlah Aset	634,288,849	101.52	454,629,855	101.85
Liabiliti Cukai	(6,972,171)	(1.12)	(170,808)	(0.04)
Liabiliti Cukai Tertunda	—	—	(6,177,629)	(1.38)
Liabiliti Lain	(2,506,659)	(0.40)	(1,940,041)	(0.43)
Jumlah Liabiliti	(9,478,830)	(1.52)	(8,288,478)	(1.85)
Nilai Aset Bersih Dana	624,810,019	100.00	446,341,377	100.00
Dana Pemegang Polisi				
Modal	466,780,731	74.71	336,831,602	75.47
Pendapatan Dijana dibawa ke depan	158,029,288	25.29	109,509,775	24.54
	624,810,019	100.00	446,341,377	100.00
Nilai Aset Bersih Seunit (RM)	1.298		1.172	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Managed Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)	1,363,870	100.76	1,275,313	100.50
Tunai di Bank	2,251	0.17	3,505	0.28
Aset Lain	2,837	0.21	2,125	0.16
Jumlah Aset	1,368,958	101.14	1,280,943	100.94
Liabiliti Cukai	(4)	0.00	(3,402)	(0.27)
Liabiliti Cukai Tertunda	(15,489)	(1.14)	(8,555)	(0.67)
Jumlah Liabiliti	(15,493)	(1.14)	(11,957)	(0.94)
Nilai Aset Bersih Dana	1,353,465	100.00	1,268,986	100.00
Dana Pemegang Polisi				
Modal	881,831	65.15	857,362	67.56
Pendapatan Dijana dibawa ke depan	471,634	34.85	411,624	32.44
	1,353,465	100.00	1,268,986	100.00
Nilai Aset Bersih Seunit (RM)	2.790		2.660	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Managed Fund (AUD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam JPMorgan Investment Funds - Global Income Fund A (acc) - AUD (hedged)	2,296,467	100.61	3,069,966	100.01
Tunai di Bank	2,085	0.09	2,137	0.07
Aset Cukai	–	–	1,321	0.04
Aset Lain	5,710	0.25	5,516	0.18
Jumlah Aset	2,304,262	100.95	3,078,940	100.30
Liabiliti Cukai	(5,830)	(0.26)	–	–
Liabiliti Cukai Tertunda	(15,681)	(0.69)	(9,158)	(0.30)
Jumlah Liabiliti	(21,511)	(0.95)	(9,158)	(0.30)
Nilai Aset Bersih Dana	2,282,751	100.00	3,069,782	100.00
Dana Pemegang Polisi				
Modal	1,831,291	80.22	2,481,200	80.83
Pendapatan Dijana dibawa ke depan	451,460	19.78	588,582	19.17
	2,282,751	100.00	3,069,782	100.00
Nilai Aset Bersih Seunit (RM)	1.529		1,620	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Managed Fund (SGD-Hedged)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>JPMorgan Investment Funds - Global Income Fund A (acc) - SGD (hedged)</i>	1,637,188	100.22	1,918,901	99.76
Tunai di Bank	2,309	0.14	2,676	0.14
Aset Lain	3,496	0.22	3,455	0.18
Jumlah Aset	1,642,993	100.58	1,925,032	100.08
Liabiliti Cukai	(1,449)	(0.09)	(16)	(0.00)
Liabiliti Cukai Tertunda	(7,988)	(0.49)	(1,467)	(0.08)
Jumlah Liabiliti	(9,437)	(0.58)	(1,483)	(0.08)
Nilai Aset Bersih Dana	1,633,556	100.00	1,923,549	100.00
Dana Pemegang Polisi				
Modal	1,451,649	88.86	1,757,126	91.35
Pendapatan Dijana dibawa ke depan	181,907	11.14	166,423	8.65
	1,633,556	100.00	1,923,549	100.00
Nilai Aset Bersih Seunit (RM)	1.835		1.837	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Managed Fund (MY)	2024	
	RM	%
Pelaburan dalam		
<i>JPMorgan Investment Funds - Global Income Fund A (acc) - USD (hedged)</i>	515,132	98.00
Tunai di Bank	9,461	1.80
Aset Cukai Tertunda	192	0.04
Aset Lain	1,576	0.30
Jumlah Aset	526,361	100.14
Liabiliti Cukai	(106)	(0.02)
Liabiliti Lain	(615)	(0.12)
Jumlah Liabiliti	(721)	(0.14)
Nilai Aset Bersih Dana	525,640	100.00
Dana Pemegang Polisi		
Modal	526,702	100.20
Perbelanjaan Dijana dibawa ke depan	(1,062)	(0.20)
	525,640	100.00
Nilai Aset Bersih Seunit (RM)	0.499	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Market Navigator Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Global Market Navigator Fund</i>	154,312,295	102.35	139,433,445	101.44
Tunai dan Deposit <i>Tunai di Bank</i>	293,136	0.19	29,877	0.02
<i>Deposit</i>	–	–	550,000	0.40
Aset Lain	–	–	148	0.00
Jumlah Aset	154,605,431	102.54	140,013,470	101.86
Liabiliti Cukai	(83,633)	(0.06)	(137,274)	(0.10)
Liabiliti Cukai Tertunda	(2,917,688)	(1.94)	(1,889,745)	(1.37)
Liabiliti Lain	(832,290)	(0.54)	(537,582)	(0.39)
Jumlah Liabiliti	(3,833,611)	(2.54)	(2,564,601)	(1.86)
Nilai Aset Bersih Dana	150,771,820	100.00	137,448,869	100.00
Dana Pemegang Polisi				
Modal	101,296,857	67.19	97,950,798	71.26
Pendapatan Dijana dibawa ke depan	49,474,963	32.81	39,498,071	28.74
	150,771,820	100.00	137,448,869	100.00
Nilai Aset Bersih Seunit (RM)	2.593		2.419	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Opportunities Fund (USD)	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>JPMorgan Investment Funds - Global Select Equity Fund A (acc) - USD</i>	1,891,543	103.13	2,973,430	102.94
Tunai di Bank	3,447	0.19	3,288	0.11
Aset Lain	4,856	0.26	46,818	1.62
Jumlah Aset	1,899,846	103.58	3,023,536	104.67
Liabiliti Cukai	(16,645)	(0.91)	(31,470)	(1.09)
Liabiliti Cukai Tertunda	(48,991)	(2.67)	(64,017)	(2.22)
Liabiliti Lain	–	–	(39,402)	(1.36)
Jumlah Liabiliti	(65,636)	(3.58)	(134,889)	(4.67)
Nilai Aset Bersih Dana	1,834,210	100.00	2,888,647	100.00
Dana Pemegang Polisi				
Modal	(422,284)	(23.02)	934,196	32.34
Pendapatan Dijana dibawa ke depan	2,256,494	123.02	1,954,451	67.66
	1,834,210	100.00	2,888,647	100.00
Nilai Aset Bersih Seunit (RM)	4.247		3.801	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Global Strategic Fund (with Hedging)	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments – Global Equity Navigator Fund (Class D)</i>	362,786,780	94.28	281,695,930	97.63
<i>Eastspring Investments – iShares MSCI ACWI UCITS ETF</i>	18,414,957	4.79	–	–
Derivatif	–	–	5,691,536	1.97
Tunai di Bank	10,969,642	2.85	7,052,417	2.44
Aset Cukai	160,574	0.04	–	–
Aset Lain	2,500,000	0.65	125,968	0.04
Jumlah Aset	394,831,953	102.61	294,565,851	102.08
Liabiliti Cukai	–	–	(44,042)	(0.02)
Liabiliti Cukai Tertunda	(4,560,805)	(1.19)	(3,013,160)	(1.04)
Liabiliti Lain	(3,481,374)	(0.90)	(2,977,600)	(1.02)
Liabiliti Derivatif	(1,992,026)	(0.52)	–	–
Jumlah Liabiliti	(10,034,205)	(2.61)	(6,034,802)	(2.08)
Nilai Aset Bersih Dana	384,797,748	100.00	288,531,049	100.00
Dana Pemegang Polisi				
Modal	340,956,413	88.61	281,233,321	97.47
Pendapatan Dijana dibawa ke depan	43,841,335	11.39	7,297,728	2.53
	384,797,748	100.00	288,531,049	100.00
Nilai Aset Bersih Seunit (RM)	0.603		0.537	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Golden Bond Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Asian High Yield Bond Fund Class D</i>	103,264,701	6.09	92,928,154	5.58
<i>Sekuriti Pendapatan Tetap</i>	1,357,489,698	80.04	1,425,102,243	85.64
Tunai dan Deposit				
<i>Tunai di Bank</i>	51,539	0.00	46,833	0.00
<i>Deposit</i>	227,070,000	13.39	133,980,000	8.05
Aset Cukai Tertunda	--	–	307,100	0.02
Aset Lain	27,639,471	1.63	19,254,141	1.15
Jumlah Aset	1,715,515,409	101.15	1,671,618,471	100.44
Liabiliti Cukai	(1,330,795)	(0.08)	(3,394,011)	(0.20)
Liabiliti Cukai Tertunda	(906,072)	(0.05)	–	–
Liabiliti Lain	(17,365,408)	(1.02)	(4,044,133)	(0.24)
Jumlah Liabiliti	(19,602,275)	(1.15)	(7,438,144)	(0.44)
Nilai Aset Bersih Dana	1,695,913,134	100.00	1,664,180,327	100.00
Dana Pemegang Polisi				
Modal	1,163,335,458	68.60	1,195,024,563	71.81
Pendapatan Dijana dibawa ke depan	532,577,676	31.40	469,155,764	28.19
	1,695,913,134	100.00	1,664,180,327	100.00
Nilai Aset Bersih Seunit (RM)	1.803		1.737	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Golden Bond Fund II	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Sekuriti Pendapatan Tetap</i>	18,860,116	90.82	17,718,215	87.50
Tunai dan Deposit				
<i>Tunai di Bank</i>	23,003	0.11	30,533	0.15
<i>Deposit</i>	1,680,000	8.09	2,310,000	11.41
Aset Lain	237,763	1.14	229,113	1.13
Jumlah Aset	20,800,882	100.16	20,287,861	100.19
Liabiliti Lain	(33,684)	(0.16)	(37,627)	(0.19)
Jumlah Liabiliti	(33,684)	(0.16)	(37,627)	(0.19)
Nilai Aset Bersih Dana	20,767,198	100.00	20,250,234	100.00
Dana Pemegang Polisi				
Modal	16,027,776	77.18	16,175,393	79.88
Pendapatan Dijana dibawa ke depan	4,739,422	22.82	4,074,841	20.12
	20,767,198	100.00	20,250,234	100.00
Nilai Aset Bersih Seunit (RM)	1.583		1.532	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Golden Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam PRULink Equity Income Fund	568,945,689	100.02	556,776,114	100.10
Tunai di Bank	1,215,056	0.21	–	–
Aset Lain	7,166,528	1.26	822,022	0.15
Jumlah Aset	577,327,273	101.49	557,598,136	100.25
Liabiliti Cukai	(328)	0.00	–	–
Liabiliti Lain	(8,480,000)	(1.49)	(1,400,211)	(0.25)
Jumlah Liabiliti	(8,480,328)	(1.49)	(1,400,211)	(0.25)
Nilai Aset Bersih Dana	568,846,945	100.00	556,197,925	100.00
Dana Pemegang Polisi				
Modal	339,425,582	59.67	425,024,360	76.42
Pendapatan Dijana dibawa ke depan	229,421,363	40.33	131,173,565	23.58
	568,846,945	100.00	556,197,925	100.00
Nilai Aset Bersih Seunit (RM)	2.200		1.845	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Golden Equity Fund II	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	11,732,518	93.99	9,934,086	94.70
Tunai dan Deposit				
<i>Tunai di Bank</i>	21,459	0.17	24,864	0.24
<i>Deposit</i>	460,000	3.68	480,000	4.58
Aset Lain	285,633	2.29	82,451	0.79
Jumlah Aset	12,499,610	100.13	10,521,401	100.31
Liabiliti Lain	(16,434)	(0.13)	(30,817)	(0.31)
Jumlah Liabiliti	(16,434)	(0.13)	(30,817)	(0.31)
Nilai Aset Bersih Dana	12,483,176	100.00	10,490,584	100.00
Dana Pemegang Polisi				
Modal	9,002,849	72.12	9,351,663	89.14
Pendapatan Dijana dibawa ke depan	3,480,327	27.88	1,138,921	10.86
	12,483,176	100.00	10,490,584	100.00
Nilai Aset Bersih Seunit (RM)	1.581		1.290	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Golden Managed Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Golden Bond Fund	985,459,218	77.59	885,883,779	75.53
PRULink Golden Equity Fund	284,926,139	22.43	286,931,375	24.46
Tunai dan Deposit				
Tunai di Bank	20,653	0.00	61,201	0.01
Deposit	6,250,000	0.49	—	—
Aset Lain	1,184,969	0.09	3,854,570	0.33
Jumlah Aset	1,277,840,979	100.60	1,176,730,925	100.33
Liabiliti Cukai	(1,931)	0.00	(4,906)	(0.00)
Liabiliti Lain	(7,548,784)	(0.60)	(3,832,670)	(0.33)
Jumlah Liabiliti	(7,550,715)	(0.60)	(3,837,576)	(0.33)
Nilai Aset Bersih Dana	1,270,290,264	100.00	1,172,893,349	100.00
Dana Pemegang Polisi				
Modal	1,044,619,753	82.23	1,031,419,464	87.94
Pendapatan Dijana dibawa ke depan	225,670,511	17.77	141,473,885	12.06
	1,270,290,264	100.00	1,172,893,349	100.00
Nilai Aset Bersih Seunit (RM)	1.481		1.383	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Golden Managed Fund II	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Golden Bond Fund II	4,226,876	77.64	2,803,082	79.11
PRULink Golden Equity Fund II	1,216,150	22.34	762,551	21.52
Tunai di Bank	51,645	0.95	93	0.00
Aset Lain	4,940	0.09	—	—
Jumlah Aset	5,499,611	101.02	3,565,726	100.63
Liabiliti Cukai	(12)	0.00	(3)	(0.00)
Liabiliti Lain	(55,772)	(1.02)	(22,516)	(0.63)
Jumlah Liabiliti	(55,784)	(1.02)	(22,519)	(0.63)
Nilai Aset Bersih Dana	5,443,827	100.00	3,543,207	100.00
Dana Pemegang Polisi				
Modal	5,076,162	93.25	3,491,561	98.54
Pendapatan Dijana dibawa ke depan	367,665	6.75	51,646	1.46
	5,443,827	100.00	3,543,207	100.00
Nilai Aset Bersih Seunit (RM)	1.094		1.019	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Income Plus Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
<i>Eastspring Investments - Equity Income Fund</i>	2,505,480	4.39	2,844,004	4.01
<i>Eastspring Investments - My Focus Fund</i>	2,561,586	4.49	2,868,598	4.04
<i>Sekuriti Pendapatan Tetap</i>	50,684,467	88.78	63,902,674	90.03
Tunai dan Deposit				
<i>Tunai di Bank</i>	26,537	0.05	28,636	0.04
<i>Deposit</i>	1,120,000	1.96	1,720,000	2.42
Aset Cukai Tertunda	-	-	17,836	0.03
Aset Lain	550,753	0.95	575,393	0.81
Jumlah Aset	57,448,823	100.62	71,957,141	101.38
Liabiliti Cukai	(35,296)	(0.06)	(76,928)	(0.11)
Liabiliti Cukai Tertunda	(48,118)	(0.08)	-	-
Liabiliti Lain	(273,437)	(0.48)	(899,972)	(1.27)
Jumlah Liabiliti	(356,851)	(0.62)	(976,900)	(1.38)
Nilai Aset Bersih Dana	57,091,972	100.00	70,980,241	100.00
Dana Pemegang Polisi				
Modal	47,806,285	83.74	64,469,707	90.83
Pendapatan Dijana dibawa ke depan	9,285,687	16.26	6,510,534	9.17
	57,091,972	100.00	70,980,241	100.00
Nilai Aset Bersih Seunit (RM)	0.662		0.634	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Innovation Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam BlackRock Global Funds – World Technology Fund Class I2 USD	234,680,830	101.52	122,241,807	100.46
Tunai di Bank	2,374,569	1.03	1,883,772	1.55
Aset Cukai	84,480	0.04	70	0.00
Aset Lain	413,995	0.18	203,951	0.16
Jumlah Aset	237,553,874	102.77	124,329,600	102.17
Liabiliti Cukai Tertunda	(5,331,751)	(2.31)	(1,803,253)	(1.48)
Liabiliti Lain	(1,060,105)	(0.46)	(843,935)	(0.69)
Jumlah Liabiliti	(6,391,856)	(2.77)	(2,647,188)	(2.17)
Nilai Aset Bersih Dana	231,162,018	100.00	121,682,412	100.00
Dana Pemegang Polisi				
Modal	171,751,037	74.30	101,770,629	83.64
Pendapatan Dijana dibawa ke depan	59,410,981	25.70	19,911,783	16.36
	231,162,018	100.00	121,682,412	100.00
Nilai Aset Bersih Seunit (RM)	0.614		0.483	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Japan Dynamic Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Eastspring Investments - Japan Dynamic My Fund</i>	1,337,460	105.13	2,357,775	104.22
Tunai di Bank	5,205	0.41	5,812	0.26
Aset Lain	2,029	0.16	3,604	0.16
Jumlah Aset	1,344,694	105.70	2,367,191	104.64
Liabiliti Cukai	(16,424)	(1.29)	(22,321)	(0.99)
Liabiliti Cukai Tertunda	(53,963)	(4.24)	(78,682)	(3.48)
Liabiliti Lain	(2,082)	(0.17)	(3,859)	(0.17)
Jumlah Liabiliti	(72,469)	(5.70)	(104,862)	(4.64)
Nilai Aset Bersih Dana	1,272,225	100.00	2,262,329	100.00
Dana Pemegang Polisi				
Modal	(1,658,613)	(130.37)	(355,808)	(15.73)
Pendapatan Dijana dibawa ke depan	2,930,838	230.37	2,618,137	115.73
	1,272,225	100.00	2,262,329	100.00
Nilai Aset Bersih Seunit (RM)	1.058		0.896	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Managed Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	509,658,202	26.26	382,150,497	21.10
PRULink Equity Fund	146,802,979	7.57	157,628,851	8.70
PRULink Money Market Fund	7,615,987	0.39	14,313	0.00
PRULink Strategic Fund	1,216,652,457	62.69	1,271,444,143	70.21
PRULink Strategic Fund II	60,357,857	3.11	–	–
Tunai dan Deposit				
Tunai di Bank	23,579	0.00	23,284	0.00
Deposit	940,000	0.05	100,000	0.01
Aset Lain	2,402,251	0.12	3,132,636	0.16
Jumlah Aset	1,944,453,312	100.19	1,814,493,724	100.18
Liabiliti Cukai	(2,164)	0.00	(1,068)	(0.00)
Liabiliti Lain	(3,895,911)	(0.19)	(3,561,346)	(0.18)
Jumlah Liabiliti	(3,898,075)	(0.19)	(3,562,414)	(0.18)
Nilai Aset Bersih Dana	1,940,555,237	100.00	1,810,931,310	100.00
Dana Pemegang Polisi				
Modal	669,538,002	34.50	768,301,479	42.43
Pendapatan Dijana dibawa ke depan	1,271,017,235	65.50	1,042,629,831	57.57
	1,940,555,237	100.00	1,810,931,310	100.00
Nilai Aset Bersih Seunit (RM)	4.198		3.720	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Managed Fund II	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	428,032,750	17.55	325,170,351	15.66
PRULink Equity Fund	215,542,843	8.84	195,622,740	9.42
PRULink Money Market Fund	4,288,702	0.18	64,881	0.00
PRULink Strategic Fund	1,733,708,951	71.09	1,555,818,891	74.92
PRULink Strategic Fund II	56,870,425	2.33	–	–
Tunai dan Deposit				
Tunai di Bank	25,479	0.00	24,681	0.00
Deposit	2,110,000	0.09	–	–
Aset Lain	2,675,431	0.11	2,358,302	0.11
Jumlah Aset	2,443,254,581	100.19	2,079,059,846	100.11
Liabiliti Cukai	(3,515)	0.00	(1,503)	(0.00)
Liabiliti Lain	(4,430,886)	(0.19)	(2,282,160)	(0.11)
Jumlah Liabiliti	(4,434,401)	(0.19)	(2,283,663)	(0.11)
Nilai Aset Bersih Dana	2,438,820,180	100.00	2,076,776,183	100.00
Dana Pemegang Polisi				
Modal	1,744,269,110	71.52	1,685,141,914	81.14
Pendapatan Dijana dibawa ke depan	694,551,070	28.48	391,634,269	18.86
	2,438,820,180	100.00	2,076,776,183	100.00
Nilai Aset Bersih Seunit (RM)	2.685		2.347	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Managed Plus Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Global Strategic Fund (with hedging)	23,482,759	20.44	17,406,327	23.06
PRULink Golden Bond Fund	44,937,507	39.11	27,387,684	36.28
PRULink Strategic Fund	36,281,203	31.58	30,692,953	40.65
PRULink Strategic Fund II	11,356,735	9.89	—	—
Tunai di Bank	480,686	0.42	163,081	0.22
Aset Lain	126,121	0.11	143,001	0.18
Jumlah Aset	116,665,011	101.55	75,793,046	100.39
Liabiliti Cukai	(1,161)	0.00	(670)	(0.00)
Liabiliti Lain	(1,777,722)	(1.55)	(295,100)	(0.39)
Jumlah Liabiliti	(1,778,883)	(1.55)	(295,770)	(0.39)
Nilai Aset Bersih Dana	114,886,128	100.00	75,497,276	100.00
Dana Pemegang Polisi				
Modal	102,369,084	89.10	72,226,428	95.67
Pendapatan Dijana dibawa ke depan	12,517,044	10.90	3,270,848	4.33
	114,886,128	100.00	75,497,276	100.00
Nilai Aset Bersih Seunit (RM)	0.573		0.517	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Money Market Fund	2024		2023	
	RM	%	RM	%
Tunai dan Deposit				
<i>Tunai di Bank</i>	28,180	0.15	6,136	0.11
<i>Deposit</i>	26,890,000	140.24	5,590,000	102.80
Aset Lain	24,628	0.13	27,439	0.51
Jumlah Aset	26,942,808	140.51	5,623,575	103.42
Liabiliti Cukai	(47,281)	(0.25)	(132,027)	(2.43)
Liabiliti Lain	(7,720,858)	(40.26)	(53,691)	(0.99)
Jumlah Liabiliti	(7,768,139)	(40.51)	(185,718)	(3.42)
Nilai Aset Bersih Dana	19,174,669	100.00	5,437,857	100.00
Dana Pemegang Polisi				
Modal	8,382,083	43.71	(3,851,865)	(70.83)
Pendapatan Dijana dibawa ke depan	10,792,586	56.29	9,289,722	170.83
	19,174,669	100.00	5,437,857	100.00
Nilai Aset Bersih Seunit (RM)	1.479		1.438	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Strategic Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	6,153,049,533	97.67	4,693,244,048	93.13
Tunai dan Deposit <i>Tunai di Bank</i>	1,227,877	0.02	1,402,042	0.03
<i>Deposit</i>	118,680,000	1.88	359,960,000	7.14
Aset Lain	95,098,946	1.51	4,465,687	0.09
Jumlah Aset	6,368,056,356	101.08	5,059,071,777	100.39
Liabiliti Cukai	(7,587,061)	(0.12)	(2,413,356)	(0.05)
Liabiliti Cukai Tertunda	(60,757,160)	(0.96)	(9,931,344)	(0.20)
Liabiliti Lain	(18,866)	(0.00)	(7,190,401)	(0.14)
Jumlah Liabiliti	(68,363,087)	(1.08)	(19,535,101)	(0.39)
Nilai Aset Bersih Dana	6,299,693,269	100.00	5,039,536,676	100.00
Dana Pemegang Polisi				
Modal	5,144,811,775	81.67	4,773,657,468	94.72
Pendapatan Dijana dibawa ke depan	1,154,881,494	18.33	265,879,208	5.28
	6,299,693,269	100.00	5,039,536,676	100.00
Nilai Aset Bersih Seunit (RM)	0.609		0.521	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Strategic Fund II	2024	
	RM	%
Pelaburan dalam <i>Ekuiti Disebut Harga</i>	452,306,257	93.63
Tunai dan Deposit <i>Tunai di Bank</i>	26,849	0.01
<i>Deposit</i>	21,300,000	4.41
Aset Lain	11,524,444	2.38
Jumlah Aset	485,157,550	100.43
Liabiliti Cukai	(61,063)	(0.01)
Liabiliti Cukai Tertunda	(595,711)	(0.12)
Liabiliti Lain	(1,405,419)	(0.30)
Jumlah Liabiliti	(2,062,193)	(0.43)
Nilai Aset Bersih Dana	483,095,357	100.00
Dana Pemegang Polisi		
Modal	473,565,498	98.03
Pendapatan Dijana dibawa ke depan	9,529,859	1.97
	483,095,357	100.00
Nilai Aset Bersih Seunit (RM)	0.487	

PENYATA ASET DAN LIABILITI
Pada 31 Disember 2024

PRULink Strategic Managed Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
PRULink Bond Fund	73,015,441	17.58	53,171,621	12.68
PRULink Equity Focus Fund	19,275,209	4.64	32,510,489	7.75
PRULink Equity Income Fund	73,304,364	17.65	69,623,020	16.60
PRULink Golden Bond Fund	249,474,689	60.10	264,164,545	62.99
PRULink Money Market Fund	757,929	0.18	3,492	0.00
Tunai dan Deposit				
Tunai di Bank	22,896	0.01	26,430	0.01
Deposit	120,000	0.03	180,000	0.04
Aset Lain	974,999	0.22	685,496	0.16
Jumlah Aset	416,945,527	100.41	420,365,093	100.23
Liabiliti Cukai	(411)	0.00	(116)	(0.00)
Liabiliti Lain	(1,672,478)	(0.41)	(965,280)	(0.23)
Jumlah Liabiliti	(1,672,889)	(0.41)	(965,396)	(0.23)
Nilai Aset Bersih Dana	415,272,638	100.00	419,399,697	100.00
Dana Pemegang Polisi				
Modal	344,477,713	82.95	376,041,213	89.66
Pendapatan Dijana dibawa ke depan	70,794,925	17.05	43,358,484	10.34
	415,272,638	100.00	419,399,697	100.00
Nilai Aset Bersih Seunit (RM)	0.648		0.607	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink Sustainable Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam				
Schroders International Selection Fund (ISF) - Global Sustainable Growth A Accumulation USD	7,116,311	97.49	745,921	98.13
Tunai di Bank	357,568	4.90	41,775	5.50
Aset Cukai	527	0.01	103	0.01
Aset Lain	20,383	0.28	1,896	0.25
Jumlah Aset	7,494,789	102.68	789,695	103.89
Liabiliti Cukai Tertunda	(10,016)	(0.14)	(3,872)	(0.51)
Liabiliti Lain	(185,418)	(2.54)	(25,706)	(3.38)
Jumlah Liabiliti	(195,434)	(2.68)	(29,578)	(3.89)
Nilai Aset Bersih Dana	7,299,355	100.00	760,117	100.00
Dana Pemegang Polisi				
Modal	7,199,104	98.63	717,889	94.44
Pendapatan Dijana dibawa ke depan	100,251	1.37	42,228	5.56
	7,299,355	100.00	760,117	100.00
Nilai Aset Bersih Seunit (RM)	0.564		0.532	

PENYATA ASET DAN LIABILITI

Pada 31 Disember 2024

PRULink US Equity Fund	2024		2023	
	RM	%	RM	%
Pelaburan dalam JPMorgan Funds - US Growth Fund C (acc) - USD	47,596,102	99.64	18,439,600	100.27
Tunai di Bank	1,416,874	2.97	332,305	1.81
Aset Cukai	12,648	0.03	—	—
Aset Lain	285,139	0.60	24,231	0.13
Jumlah Aset	49,310,763	103.24	18,796,136	102.21
Liabiliti Cukai	—	—	(2,430)	(0.01)
Liabiliti Cukai Tertunda	(828,073)	(1.73)	(248,861)	(1.35)
Liabiliti Lain	(715,335)	(1.51)	(155,633)	(0.85)
Jumlah Liabiliti	(1,543,408)	(3.24)	(406,924)	(2.21)
Nilai Aset Bersih Dana	47,767,355	100.00	18,389,212	100.00
Dana Pemegang Polisi				
Modal	38,432,776	80.46	15,618,129	84.93
Pendapatan Dijana dibawa ke depan	9,334,579	19.54	2,771,083	15.07
	47,767,355	100.00	18,389,212	100.00
Nilai Aset Bersih Seunit (RM)	0.760		0.598	

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	350,082,121	302,167,303
Amaun diterima daripada unit yang diterbitkan	78,780,438	84,442,385
Amaun dibayar untuk unit yang dibatalkan	(59,605,993)	(42,005,645)
Lebih Pendapatan berbanding Perbelanjaan	10,215,443	5,478,078
Nilai dana pada akhir tahun	379,472,009	350,082,121

PRULink Asia Great Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	90,944,929	39,434,073
Amaun diterima daripada unit yang diterbitkan	61,112,349	59,580,442
Amaun dibayar untuk unit yang dibatalkan	(7,608,869)	(1,985,414)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	10,366,230	(6,084,172)
Nilai dana pada akhir tahun	154,814,639	90,944,929

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Local Bond Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	34,439,515	26,118,885
Amaun diterima daripada unit yang diterbitkan	14,826,197	10,385,669
Amaun dibayar untuk unit yang dibatalkan	(7,724,576)	(6,025,396)
(Lebih Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(56,390)	3,960,357
Nilai dana pada akhir tahun	41,484,746	34,439,515

PRULink Asia Managed Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	230,388,662	222,015,442
Amaun diterima daripada unit yang diterbitkan	26,726,128	23,084,898
Amaun dibayar untuk unit yang dibatalkan	(28,179,243)	(24,324,782)
Lebih Pendapatan berbanding Perbelanjaan	7,158,343	9,613,104
Nilai dana pada akhir tahun	236,093,890	230,388,662

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Opportunities Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	114,106	213,519
Amaun dibayar untuk unit yang dibatalkan	–	(109,534)
Lebih Pendapatan berbanding Perbelanjaan	5,969	10,121
Nilai dana pada akhir tahun	120,075	114,106

PRULink Asia Opportunities Fund (MY)	01.08.2024 to 31.12.2024
	RM
Nilai Aset Bersih pada awal tahun	–
Amaun diterima daripada unit yang diterbitkan	524,524
Amaun dibayar untuk unit yang dibatalkan	(573)
Lebih Pendapatan berbanding Perbelanjaan	973
Nilai dana pada akhir tempoh	524,924

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH
Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Pacific Dynamic Income Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	59,899,247	5,845,730
Amaun diterima daripada unit yang diterbitkan	120,401,719	52,597,183
Amaun dibayar untuk unit yang dibatalkan	(613,641)	(298,906)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(898,651)	1,755,240
Nilai dana pada akhir tahun	178,788,674	59,899,247

PRULink Asia Select Focus Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	932,995	898,958
Lebihan Pendapatan berbanding Perbelanjaan	88,921	34,037
Nilai dana pada akhir tahun	1,021,916	932,995

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH
Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian High Yield Bond Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	7,786,713	12,080,328
Amaun diterima daripada unit yang diterbitkan	405,166	364,164
Amaun dibayar untuk unit yang dibatalkan	(2,219,453)	(4,554,099)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	546,798	(103,680)
Nilai dana pada akhir tahun	6,519,224	7,786,713

PRULink Asian Multi-Asset Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	35,080,270	41,576,607
Amaun diterima daripada unit yang diterbitkan	1,083,802	885,632
Amaun dibayar untuk unit yang dibatalkan	(9,992,249)	(10,249,376)
Lebih Pendapatan berbanding Perbelanjaan	1,346,607	2,867,407
Nilai dana pada akhir tahun	27,518,430	35,080,270

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	13,880,148	13,213,469
Amaun diterima daripada unit yang diterbitkan	1,401,825	541,890
Amaun dibayar untuk unit yang dibatalkan	(2,516,461)	(712,227)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(357,066)	837,016
Nilai dana pada akhir tahun	12,408,446	13,880,148

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,102,507	997,130
Amaun diterima daripada unit yang diterbitkan	1,158,083	–
Amaun dibayar untuk unit yang dibatalkan	(225,034)	(25,302)
Lebihan Pendapatan berbanding Perbelanjaan	58,688	130,679
Nilai dana pada akhir tahun	2,094,244	1,102,507

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (SGD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	4,147,924	4,076,787
Amaun diterima daripada unit yang diterbitkan	225,543	50,401
Amaun dibayar untuk unit yang dibatalkan	(893,794)	(313,369)
Lebih Pendapatan berbanding Perbelanjaan	116,077	334,105
Nilai dana pada akhir tahun	3,595,750	4,147,924

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,151,196	1,131,189
Amaun diterima daripada unit yang diterbitkan	98,089	11,329
Amaun dibayar untuk unit yang dibatalkan	(113,584)	(78,943)
Lebih Pendapatan berbanding Perbelanjaan	87,906	87,621
Nilai dana pada akhir tahun	1,223,607	1,151,196

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Bond Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,905,248,539	1,885,440,237
Amaun diterima daripada unit yang diterbitkan	721,235,781	286,738,296
Amaun dibayar untuk unit yang dibatalkan	(427,514,529)	(387,678,399)
Lebihan Pendapatan berbanding Perbelanjaan	82,223,917	120,748,405
Nilai dana pada akhir tahun	2,281,193,708	1,905,248,539

PRULink Bond Fund II	15.07.2024 hingga 31.12.2024
	RM
Nilai Aset Bersih pada awal tahun	–
Amaun diterima daripada unit yang diterbitkan	28,095,262
Amaun dibayar untuk unit yang dibatalkan	(1,444,682)
Lebihan Pendapatan berbanding Perbelanjaan	172,415
Nilai dana pada akhir tempoh	26,822,995

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Aman	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	120,805,715	120,064,634
Amaun diterima daripada unit yang diterbitkan	49,898,529	32,831,608
Amaun dibayar untuk unit yang dibatalkan	(48,030,772)	(40,564,822)
Lebih Pendapatan berbanding Perbelanjaan	5,478,099	8,474,295
Nilai dana pada akhir tahun	128,151,571	120,805,715

PRULink Dana Unggul	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,061,630,906	1,072,003,361
Amaun diterima daripada unit yang diterbitkan	191,604,282	213,322,826
Amaun dibayar untuk unit yang dibatalkan	(235,406,549)	(220,927,774)
Lebih Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	165,354,327	(2,767,507)
Nilai dana pada akhir tahun	1,183,182,966	1,061,630,906

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Urus	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	110,172,833	117,615,188
Amaun diterima daripada unit yang diterbitkan	8,946,526	8,836,944
Amaun dibayar untuk unit yang dibatalkan	(18,838,529)	(17,321,639)
Lebih Pendapatan berbanding Perbelanjaan	13,109,270	1,042,340
Nilai dana pada akhir tahun	113,390,100	110,172,833

PRULink Dana Urus II	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	178,160,238	172,035,947
Amaun diterima daripada unit yang diterbitkan	36,572,910	36,396,147
Amaun dibayar untuk unit yang dibatalkan	(37,001,437)	(31,952,598)
Lebih Pendapatan berbanding Perbelanjaan	24,466,125	1,680,742
Nilai dana pada akhir tahun	202,197,836	178,160,238

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dragon Peacock Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,564,433,777	1,261,548,927
Amaun diterima daripada unit yang diterbitkan	458,583,464	422,937,134
Amaun dibayar untuk unit yang dibatalkan	(228,261,243)	(163,261,207)
Lebih Pendapatan berbanding Perbelanjaan	167,020,332	43,208,923
Nilai dana pada akhir tahun	1,961,776,330	1,564,433,777

PRULink Dyna Cap Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,766,515	2,375,095
Amaun dibayar untuk unit yang dibatalkan	(731,069)	(656,835)
Lebih Pendapatan berbanding Perbelanjaan	33,267	48,255
Nilai dana pada akhir tahun	1,068,713	1,766,515

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Growth II Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,981,138	2,915,337
Amaun dibayar untuk unit yang dibatalkan	(190,654)	(48,626)
Lebih Pendapatan berbanding Perbelanjaan	95,756	114,427
Nilai dana pada akhir tahun	2,886,240	2,981,138

PRULink Dyna Growth III Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	132,476	125,999
Lebih Pendapatan berbanding Perbelanjaan	5,896	6,477
Nilai dana pada akhir tahun	138,372	132,476

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Growth IV Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	86,178	81,392
Lebihan Pendapatan berbanding Perbelanjaan	5,263	4,786
Nilai dana pada akhir tahun	91,441	86,178

PRULink Dynamic Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,937,882,411	675,253,473
Amaun diterima daripada unit yang diterbitkan	1,260,285,906	1,362,627,197
Amaun dibayar untuk unit yang dibatalkan	(326,995,253)	(144,148,379)
Lebihan Pendapatan berbanding Perbelanjaan	387,674,875	44,150,120
Nilai dana pada akhir tahun	3,258,847,939	1,937,882,411

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Education Bond Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	12,193,307	11,196,102
Amaun diterima daripada unit yang diterbitkan	1,702,716	1,593,430
Amaun dibayar untuk unit yang dibatalkan	(1,457,898)	(1,276,680)
Lebih Pendapatan berbanding Perbelanjaan	414,458	680,455
Nilai dana pada akhir tahun	12,852,583	12,193,307

PRULink Education Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	5,339,881	5,089,548
Amaun diterima daripada unit yang diterbitkan	597,813	592,902
Amaun dibayar untuk unit yang dibatalkan	(628,923)	(500,629)
Lebih Pendapatan berbanding Perbelanjaan	961,856	158,060
Nilai dana pada akhir tahun	6,270,627	5,339,881

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	5,124,438	4,091,990
Amaun diterima daripada unit yang diterbitkan	177,939	928,328
Amaun dibayar untuk unit yang dibatalkan	(1,160,630)	(76,842)
(Lebih Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(241,595)	180,962
Nilai dana pada akhir tahun	3,900,152	5,124,438

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,158,492	1,899,900
Amaun diterima daripada unit yang diterbitkan	10,792	77,380
Amaun dibayar untuk unit yang dibatalkan	(1,187,736)	(28,398)
Lebih Pendapatan berbanding Perbelanjaan	105,053	209,610
Nilai dana pada akhir tahun	1,086,601	2,158,492

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	5,047,309	4,432,201
Amaun diterima daripada unit yang diterbitkan	135,228	867,702
Amaun dibayar untuk unit yang dibatalkan	(1,209,713)	(530,835)
Lebih Pendapatan berbanding Perbelanjaan	6,703	278,241
Nilai dana pada akhir tahun	3,979,527	5,047,309

PRULink Emerging Opportunities Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,907,687	3,206,956
Amaun diterima daripada unit yang diterbitkan	12,680	107,439
Amaun dibayar untuk unit yang dibatalkan	(661,933)	(609,429)
Lebih Pendapatan berbanding Perbelanjaan	150,878	202,721
Nilai dana pada akhir tahun	2,409,312	2,907,687

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Focus Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,606,004,829	1,327,338,656
Amaun diterima daripada unit yang diterbitkan	542,462,415	517,960,649
Amaun dibayar untuk unit yang dibatalkan	(326,989,349)	(276,512,920)
Lebihan Pendapatan berbanding Perbelanjaan	245,894,726	37,218,444
Nilai dana pada akhir tahun	2,067,372,621	1,606,004,829

PRULink Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	7,108,504,026	8,119,863,049
Amaun diterima daripada unit yang diterbitkan	54,569,417	165,826,432
Amaun dibayar untuk unit yang dibatalkan	(1,172,975,768)	(1,375,863,288)
Lebihan Pendapatan berbanding Perbelanjaan	1,200,150,831	198,677,833
Nilai dana pada akhir tahun	7,190,248,506	7,108,504,026

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Income Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,715,559,054	1,493,979,050
Amaun diterima daripada unit yang diterbitkan	508,424,375	550,272,850
Amaun dibayar untuk unit yang dibatalkan	(468,290,073)	(372,391,931)
Lebih Pendapatan berbanding Perbelanjaan	330,058,076	43,699,085
Nilai dana pada akhir tahun	2,085,751,432	1,715,559,054

PRULink Equity Plus Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	324,655,671	174,822,165
Amaun diterima daripada unit yang diterbitkan	213,046,363	183,744,812
Amaun dibayar untuk unit yang dibatalkan	(84,792,028)	(46,612,464)
Lebih Pendapatan berbanding Perbelanjaan	57,552,311	12,701,158
Nilai dana pada akhir tahun	510,462,317	324,655,671

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Euro Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	16,785,556	26,139,307
Amaun diterima daripada unit yang diterbitkan	1,594,363	1,676,100
Amaun dibayar untuk unit yang dibatalkan	(4,104,941)	(13,957,128)
Lebih Pendapatan berbanding Perbelanjaan	1,120,460	2,927,277
Nilai dana pada akhir tahun	15,395,438	16,785,556

PRULink Flexi Vantage Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	508,164	368,248
Amaun diterima daripada unit yang diterbitkan	—	203,272
Amaun dibayar untuk unit yang dibatalkan	—	(120,654)
Lebih Pendapatan berbanding Perbelanjaan	36,010	57,298
Nilai dana pada akhir tahun	544,174	508,164

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global ESG Choice Fund	18.03.2024 hingga 31.12.2024
	RM
Nilai Aset Bersih pada awal tahun	—
Amaun diterima daripada unit yang diterbitkan	13,177,823
Amaun dibayar untuk unit yang dibatalkan	(28,161)
Lebih Perbelanjaan berbanding Pendapatan	(500,153)
Nilai dana pada akhir tempoh	12,649,509

PRULink Global Growth Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	271,977,323	131,094,716
Amaun diterima daripada unit yang diterbitkan	157,334,491	112,800,207
Amaun dibayar untuk unit yang dibatalkan	(2,159,832)	(1,243,791)
Lebih Pendapatan berbanding Perbelanjaan	845,211	29,326,191
Nilai dana pada akhir tahun	427,997,193	271,977,323

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Leaders Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	446,341,377	264,943,617
Amaun diterima daripada unit yang diterbitkan	159,337,369	116,316,568
Amaun dibayar untuk unit yang dibatalkan	(29,388,240)	(24,935,320)
Lebih Pendapatan berbanding Perbelanjaan	48,519,513	90,016,512
Nilai dana pada akhir tahun	624,810,019	446,341,377

PRULink Global Managed Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,268,986	2,049,260
Amaun diterima daripada unit yang diterbitkan	125,151	214,600
Amaun dibayar untuk unit yang dibatalkan	(100,681)	(1,196,954)
Lebih Pendapatan berbanding Perbelanjaan	60,009	202,080
Nilai dana pada akhir tahun	1,353,465	1,268,986

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (AUD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	3,069,782	2,726,813
Amaun diterima daripada unit yang diterbitkan	997,783	445,627
Amaun dibayar untuk unit yang dibatalkan	(1,647,692)	(391,921)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(137,122)	289,263
Nilai dana pada akhir tahun	2,282,751	3,069,782

PRULink Global Managed Fund (SGD-Hedged)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,923,549	1,133,710
Amaun diterima daripada unit yang diterbitkan	416,534	661,629
Amaun dibayar untuk unit yang dibatalkan	(722,011)	(39,473)
Lebihan Pendapatan berbanding Perbelanjaan	15,484	167,683
Nilai dana pada akhir tahun	1,633,556	1,923,549

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH
Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (MY)	01.08.2024 hingga 31.12.2024
	RM
Nilai Aset Bersih pada awal tahun	–
Amaun diterima daripada unit yang diterbitkan	526,865
Amaun dibayar untuk unit yang dibatalkan	(163)
Lebih Perbelanjaan berbanding Pendapatan	(1,062)
Nilai dana pada akhir tempoh	525,640

PRULink Global Market Navigator Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	137,448,869	120,597,607
Amaun diterima daripada unit yang diterbitkan	26,735,526	19,984,150
Amaun dibayar untuk unit yang dibatalkan	(23,389,467)	(23,150,018)
Lebih Pendapatan berbanding Perbelanjaan	9,976,892	20,017,130
Nilai dana pada akhir tahun	150,771,820	137,448,869

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Opportunities Fund (USD)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,888,647	3,728,280
Amaun diterima daripada unit yang diterbitkan	365,818	380,961
Amaun dibayar untuk unit yang dibatalkan	(1,722,298)	(2,226,660)
Lebih Pendapatan berbanding Perbelanjaan	302,043	1,006,066
Nilai dana pada akhir tahun	1,834,210	2,888,647

PRULink Global Strategic Fund (with Hedging)	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	288,531,049	201,505,382
Amaun diterima daripada unit yang diterbitkan	188,456,756	176,514,049
Amaun dibayar untuk unit yang dibatalkan	(128,733,664)	(117,626,956)
Lebih Pendapatan berbanding Perbelanjaan	36,543,607	28,138,574
Nilai dana pada akhir tahun	384,797,748	288,531,049

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Bond Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,664,180,327	1,662,128,651
Amaun diterima daripada unit yang diterbitkan	346,716,230	305,425,466
Amaun dibayar untuk unit yang dibatalkan	(378,405,335)	(404,264,221)
Lebih Pendapatan berbanding Perbelanjaan	63,421,912	100,890,431
Nilai dana pada akhir tahun	1,695,913,134	1,664,180,327

PRULink Golden Bond Fund II	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	20,250,234	17,985,305
Amaun diterima daripada unit yang diterbitkan	4,203,303	4,474,493
Amaun dibayar untuk unit yang dibatalkan	(4,350,920)	(3,280,663)
Lebih Pendapatan berbanding Perbelanjaan	664,581	1,071,099
Nilai dana pada akhir tahun	20,767,198	20,250,234

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	556,197,925	535,211,702
Amaun diterima daripada unit yang diterbitkan	137,063,887	183,656,834
Amaun dibayar untuk unit yang dibatalkan	(222,662,665)	(174,372,716)
Lebihan Pendapatan berbanding Perbelanjaan	98,247,798	11,702,105
Nilai dana pada akhir tahun	568,846,945	556,197,925

PRULink Golden Equity Fund II	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	10,490,584	9,962,195
Amaun diterima daripada unit yang diterbitkan	1,737,318	1,567,330
Amaun dibayar untuk unit yang dibatalkan	(2,086,132)	(1,212,292)
Lebihan Pendapatan berbanding Perbelanjaan	2,341,406	173,351
Nilai dana pada akhir tahun	12,483,176	10,490,584

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Managed Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,172,893,349	1,105,585,495
Amaun diterima daripada unit yang diterbitkan	150,962,393	137,759,497
Amaun dibayar untuk unit yang dibatalkan	(137,762,104)	(127,466,287)
Lebih Pendapatan berbanding Perbelanjaan	84,196,626	57,014,644
Nilai dana pada akhir tahun	1,270,290,264	1,172,893,349

PRULink Golden Managed Fund II	2024	03.10.2023 to 31.12.2023
	RM	RM
Nilai Aset Bersih pada awal tahun	3,543,207	—
Amaun diterima daripada unit yang diterbitkan	2,975,181	3,587,249
Amaun dibayar untuk unit yang dibatalkan	(1,390,580)	(95,688)
Lebih Pendapatan berbanding Perbelanjaan	316,019	51,646
Nilai dana pada akhir tahun/tempoh	5,443,827	3,543,207

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Income Plus Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	70,980,241	78,739,631
Amaun diterima daripada unit yang diterbitkan	710,166	3,851,594
Amaun dibayar untuk unit yang dibatalkan	(17,373,588)	(17,255,380)
Lebih Pendapatan berbanding Perbelanjaan	2,775,153	5,644,396
Nilai dana pada akhir tahun	57,091,972	70,980,241

PRULink Innovation Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	121,682,412	40,308,841
Amaun diterima daripada unit yang diterbitkan	78,290,331	54,328,665
Amaun dibayar untuk unit yang dibatalkan	(8,309,923)	(2,166,795)
Lebih Pendapatan berbanding Perbelanjaan	39,499,198	29,211,701
Nilai dana pada akhir tahun	231,162,018	121,682,412

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Japan Dynamic Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,262,329	2,959,813
Amaun diterima daripada unit yang diterbitkan	6,424	122,668
Amaun dibayar untuk unit yang dibatalkan	(1,309,229)	(1,461,015)
Lebih Pendapatan berbanding Perbelanjaan	312,701	640,863
Nilai dana pada akhir tahun	1,272,225	2,262,329

PRULink Managed Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	1,810,931,310	1,832,615,659
Amaun diterima daripada unit yang diterbitkan	124,068,666	125,844,647
Amaun dibayar untuk unit yang dibatalkan	(222,832,143)	(193,961,297)
Lebih Pendapatan berbanding Perbelanjaan	228,387,404	46,432,301
Nilai dana pada akhir tahun	1,940,555,237	1,810,931,310

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Managed Fund II	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	2,076,776,183	1,936,907,592
Amaun diterima daripada unit yang diterbitkan	305,394,033	309,425,475
Amaun dibayar untuk unit yang dibatalkan	(246,266,837)	(225,750,146)
Lebih Pendapatan berbanding Perbelanjaan	302,916,801	56,193,262
Nilai dana pada akhir tahun	2,438,820,180	2,076,776,183

PRULink Managed Plus Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	75,497,276	39,991,741
Amaun diterima daripada unit yang diterbitkan	55,837,754	46,569,865
Amaun dibayar untuk unit yang dibatalkan	(25,695,098)	(14,404,856)
Lebih Pendapatan berbanding Perbelanjaan	9,246,196	3,340,526
Nilai dana pada akhir tahun	114,886,128	75,497,276

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Money Market Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	5,437,857	5,623,714
Amaun diterima daripada unit yang diterbitkan	291,899,661	442,317,027
Amaun dibayar untuk unit yang dibatalkan	(279,665,713)	(444,781,992)
Lebih Pendapatan berbanding Perbelanjaan	1,502,864	2,279,108
Nilai dana pada akhir tahun	19,174,669	5,437,857

PRULink Strategic Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	5,039,536,676	3,454,785,633
Amaun diterima daripada unit yang diterbitkan	1,618,046,023	2,398,765,112
Amaun dibayar untuk unit yang dibatalkan	(1,246,891,716)	(908,381,472)
Lebih Pendapatan berbanding Perbelanjaan	889,002,286	94,367,403
Nilai dana pada akhir tahun	6,299,693,269	5,039,536,676

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Strategic Fund II	15.07.2024 hingga 31.12.2024
	RM
Nilai Aset Bersih pada awal tahun	—
Amaun diterima daripada unit yang diterbitkan	473,565,498
Lebihan Pendapatan berbanding Perbelanjaan	9,529,859
Nilai dana pada akhir tempoh	483,095,357

PRULink Strategic Managed Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	419,399,697	403,110,902
Amaun diterima daripada unit yang diterbitkan	5,639,977	13,156,151
Amaun dibayar untuk unit yang dibatalkan	(37,203,477)	(17,137,511)
Lebihan Pendapatan berbanding Perbelanjaan	27,436,441	20,270,155
Nilai dana pada akhir tahun	415,272,638	419,399,697

PENYATA PERUBAHAN DALAM NILAI ASET BERSIH

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Sustainable Equity Fund	2024	10.07.2023 to 31.12.2023
	RM	RM
Nilai Aset Bersih pada awal tahun	760,117	—
Amaun diterima daripada unit yang diterbitkan	7,162,071	718,123
Amaun dibayar untuk unit yang dibatalkan	(680,856)	(234)
Lebih Pendapatan berbanding Perbelanjaan	58,023	42,228
Nilai dana pada akhir tahun/tempoh	7,299,355	760,117

PRULink US Equity Fund	2024	2023
	RM	RM
Nilai Aset Bersih pada awal tahun	18,389,212	3,859,657
Amaun diterima daripada unit yang diterbitkan	24,759,944	12,231,535
Amaun dibayar untuk unit yang dibatalkan	(1,945,297)	(724,703)
Lebih Pendapatan berbanding Perbelanjaan	6,563,496	3,022,723
Nilai dana pada akhir tahun	47,767,355	18,389,212

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	12,852,120	13,294,037
<i>Pendapatan Dividen</i>	6,663,250	7,717,461
<i>Rebat Yuran</i>	6,119,864	5,484,201
<i>Pendapatan Faedah</i>	69,006	92,375
Laba Modal Belum Direalisasikan	4,803,160	—
Pendapatan Lain	—	2,252,669
<i>Laba Pertukaran Asing</i>	—	2,252,669
Jumlah Pendapatan	17,655,280	15,546,706
Yuran Pengurusan Pelaburan	(5,598,258)	(5,017,369)
Kerugian Penjualan Sekuriti	(987,904)	(875,310)
Kerugian Modal Belum Direalisasikan	—	(4,296,776)
Cukai	1,989	124,043
Perbelanjaan Lain	(855,664)	(3,216)
<i>Caj Bank</i>	(767)	(798)
<i>Yuran Penjaga</i>	(2,435)	(2,418)
<i>Kerugian Pertukaran Asing</i>	(852,462)	—
Jumlah Perbelanjaan	(7,439,837)	(10,068,628)
Lebihan Pendapatan berbanding Perbelanjaan	10,215,443	5,478,078
Pendapatan Dijana dihantar ke depan	16,295,423	10,817,345
Pendapatan Dijana dibawa ke depan	26,510,866	16,295,423

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Great Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	1,838,468	991,024
<i>Rebat Yuran</i>	1,827,936	983,113
<i>Pendapatan Faedah</i>	10,532	7,911
Laba Modal Belum Direalisasikan	14,338,984	—
Jumlah Pendapatan	16,177,452	991,024
Yuran Pengurusan Pelaburan	(1,850,032)	(1,002,154)
Kerugian Penjualan Sekuriti	(77,102)	(28,532)
Kerugian Modal Belum Direalisasikan	—	(6,472,214)
Cukai	(904,137)	527,151
Perbelanjaan Lain	(2,979,951)	(99,447)
<i>Caj Bank</i>	(3,803)	(4,404)
<i>Kerugian Pertukaran Asing</i>	(2,976,148)	(95,043)
Jumlah Perbelanjaan	(5,811,222)	(7,075,196)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	10,366,230	(6,084,172)
Perbelanjaan Dijana dihantar ke depan	(9,416,795)	(3,332,623)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	949,435	(9,416,795)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Local Bond Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	5,957	4,633
<i>Pendapatan Faedah</i>	5,957	4,633
Keuntungan Penjualan Sekuriti	555,949	275,897
Laba Modal Belum Direalisasikan	–	3,939,299
Pendapatan Lain	–	407,678
<i>Laba Pertukaran Asing</i>	–	407,678
Jumlah Pendapatan	561,906	4,627,507
Yuran Pengurusan Pelaburan	(378,948)	(295,197)
Kerugian Modal Belum Direalisasikan	(81,763)	–
Cukai	76,902	(371,409)
Perbelanjaan Lain	(234,487)	(544)
<i>Caj Bank</i>	(263)	(246)
<i>Yuran Penjaga</i>	(300)	(298)
<i>Kerugian Pertukaran Asing</i>	(233,924)	–
Jumlah Perbelanjaan	(618,296)	(667,150)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(56,390)	3,960,357
Pendapatan Dijana dihantar ke depan	9,384,523	5,424,166
Pendapatan Dijana dibawa ke depan	9,328,133	9,384,523

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Managed Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	5,680,074	6,417,774
<i>Pendapatan Dividen</i>	2,883,347	3,671,446
<i>Rebat Yuran</i>	2,774,050	2,718,959
<i>Pendapatan Faedah</i>	22,677	27,369
Keuntungan Penjualan Sekuriti	643,600	—
Laba Modal Belum Direalisasikan	2,636,368	2,734,989
Pendapatan Lain	1,128,920	6,599,588
<i>Laba Pertukaran Asing</i>	1,128,920	6,599,588
Jumlah Pendapatan	10,088,962	15,752,351
Yuran Pengurusan Pelaburan	(3,219,835)	(3,108,299)
Kerugian Penjualan Sekuriti	—	(2,464,101)
Cukai	291,861	(564,163)
Perbelanjaan Lain	(2,645)	(2,684)
<i>Caj Bank</i>	(522)	(576)
<i>Yuran Penjaga</i>	(2,123)	(2,108)
Jumlah Perbelanjaan	(2,930,619)	(6,139,247)
Lebihan Pendapatan berbanding Perbelanjaan	7,158,343	9,613,104
Pendapatan Dijana dihantar ke depan	124,345,622	114,732,518
Pendapatan Dijana dibawa ke depan	131,503,965	124,345,622

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Opportunities Fund (USD)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	886	1,614
<i>Rebat Yuran</i>	882	1,614
<i>Pendapatan Faedah</i>	4	—
Keuntungan Penjualan Sekuriti	—	1,672
Laba Modal Belum Direalisasikan	10,383	—
Pendapatan Lain	-	10,906
<i>Laba Pertukaran Asing</i>	-	10,906
Jumlah Pendapatan	11,269	14,192
Yuran Pengurusan Pelaburan	(1,812)	(3,278)
Kerugian Modal Belum Direalisasikan	—	(825)
Cukai	(826)	32
Perbelanjaan Lain	(2,662)	—
<i>Kerugian Pertukaran Asing</i>	(2,662)	—
Jumlah Perbelanjaan	(5,300)	(4,071)
Lebihan Pendapatan berbanding Perbelanjaan	5,969	10,121
Pendapatan Dijana dihantar ke depan	109,059	98,938
Pendapatan Dijana dibawa ke depan	115,028	109,059

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Opportunities Fund (MY)	01.08.2024 hingga 31.12.2024
	RM
Pendapatan Pelaburan Bersih	1,623
<i>Rebat Yuran</i>	1,550
<i>Pendapatan Faedah</i>	73
Laba Modal Belum Direalisasikan	11,851
Jumlah Pendapatan	13,474
Yuran Pengurusan Pelaburan	(3,153)
Cukai	(226)
Perbelanjaan Lain	(9,122)
<i>Caj Bank</i>	(66)
<i>Kerugian Pertukaran Asing</i>	(9,056)
Jumlah Perbelanjaan	(12,501)
Lebihan Pendapatan berbanding Perbelanjaan	973
Pendapatan Dijana dihantar ke depan	—
Pendapatan Dijana dibawa ke depan	973

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Pacific Dynamic Income Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	5,977,707	738,823
<i>Pendapatan Dividen</i>	3,840,857	260,911
<i>Rebat Yuran</i>	2,135,077	477,327
<i>Pendapatan Faedah</i>	1,773	585
Laba Modal Belum Direalisasikan	–	1,542,611
Jumlah Pendapatan	5,977,707	2,281,434
Yuran Pengurusan Pelaburan	(1,783,947)	(402,170)
Kerugian Modal Belum Direalisasikan	(5,499,978)	–
Cukai	408,236	(123,456)
Perbelanjaan Lain	(669)	(568)
<i>Caj Bank</i>	(669)	(568)
Jumlah Perbelanjaan	(6,876,358)	(526,194)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(898,651)	1,755,240
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	1,658,961	(96,279)
Pendapatan Dijana dibawa ke depan	760,310	1,658,961

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asia Select Focus Fund (USD)	2024	2023
	RM	RM
Laba Modal Belum Direalisasikan	140,057	4,995
Pendapatan Lain	–	44,811
<i>Laba Pertukaran Asing</i>	–	44,811
Jumlah Pendapatan	140,057	49,806
Yuran Pengurusan Pelaburan	(15,199)	(14,180)
Kerugian Penjualan Sekuriti	–	(1,095)
Cukai	(10,601)	(494)
Perbelanjaan Lain	(25,336)	–
<i>Kerugian Pertukaran Asing</i>	(25,336)	–
Jumlah Perbelanjaan	(51,136)	(15,769)
Lebihan Pendapatan berbanding Perbelanjaan	88,921	34,037
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	25,690	(8,347)
Pendapatan Dijana dibawa ke depan	114,611	25,690

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian High Yield Bond Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	85,460	110,391
<i>Rebat Yuran</i>	84,768	109,292
<i>Pendapatan Faedah</i>	692	1,099
Laba Modal Belum Direalisasikan	2,014,144	3,631,764
Jumlah Pendapatan	2,099,604	3,742,155
Yuran Pengurusan Pelaburan	(74,224)	(95,011)
Kerugian Penjualan Sekuriti	(1,433,885)	(3,760,794)
Cukai	(44,682)	9,988
Perbelanjaan Lain	(15)	(18)
<i>Kerugian Pertukaran Asing</i>	(15)	(18)
Jumlah Perbelanjaan	(1,552,806)	(3,845,835)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	546,798	(103,680)
Perbelanjaan Dijana dihantar ke depan	(7,105,189)	(7,001,509)
Perbelanjaan Dijana dibawa ke depan	(6,558,391)	(7,105,189)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	2,434,312	2,734,305
<i>Pendapatan Dividen</i>	2,038,971	2,261,715
<i>Rebat Yuran</i>	393,411	470,871
<i>Pendapatan Faedah</i>	1,930	1,719
Laba Modal Belum Direalisasikan	3,779,765	795,966
Pendapatan Lain	—	2,919,537
<i>Laba Pertukaran Asing</i>	—	2,919,537
Jumlah Pendapatan	6,214,077	6,449,808
Yuran Pengurusan Pelaburan	(410,702)	(478,088)
Kerugian Penjualan Sekuriti	(2,332,295)	(2,849,045)
Cukai	98,264	(250,241)
Perbelanjaan Lain	(2,222,737)	(5,027)
<i>Caj Bank</i>	(4,837)	(5,027)
<i>Kerugian Pertukaran Asing</i>	(2,217,900)	—
Jumlah Perbelanjaan	(4,867,470)	(3,582,401)
Lebihan Pendapatan berbanding Perbelanjaan	1,346,607	2,867,407
Pendapatan Dijana dihantar ke depan	5,491,432	2,624,025
Pendapatan Dijana dibawa ke depan	6,838,039	5,491,432

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (AUD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	956,790	802,095
<i>Rebat Yuran</i>	172,119	161,141
<i>Pendapatan Faedah</i>	784,671	640,954
Laba Modal Belum Direalisasikan	1,482,822	—
Pendapatan Lain	—	839,134
<i>Laba Pertukaran Asing</i>	—	839,134
Jumlah Pendapatan	2,439,612	1,641,229
Yuran Pengurusan Pelaburan	(182,670)	(172,086)
Kerugian Penjualan Sekuriti	(523,170)	(256,161)
Kerugian Modal Belum Direalisasikan	—	(345,602)
Cukai	(122,857)	(29,932)
Perbelanjaan Lain	(1,967,981)	(432)
<i>Caj Bank</i>	(859)	(432)
<i>Kerugian Pertukaran Asing</i>	(1,967,122)	—
Jumlah Perbelanjaan	(2,796,678)	(804,213)
(Lebihan Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(357,066)	837,016
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	753,719	(83,297)
Pendapatan Dijana dibawa ke depan	396,653	753,719

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (GBP-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	144,537	69,759
<i>Rebat Yuran</i>	23,640	12,748
<i>Pendapatan Faedah</i>	120,897	57,011
Laba Modal Belum Direalisasikan	94,981	—
Pendapatan Lain	—	127,183
<i>Laba Pertukaran Asing</i>	—	127,183
Jumlah Pendapatan	239,518	196,942
Yuran Pengurusan Pelaburan	(24,915)	(13,640)
Kerugian Penjualan Sekuriti	(26,386)	(6,986)
Kerugian Modal Belum Direalisasikan	—	(42,265)
Cukai	(15,343)	(3,254)
Perbelanjaan Lain	(114,186)	(118)
<i>Caj Bank</i>	(384)	(118)
<i>Kerugian Pertukaran Asing</i>	(113,802)	—
Jumlah Perbelanjaan	(180,830)	(66,263)
Lebihan Pendapatan berbanding Perbelanjaan	58,688	130,679
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	34,306	(96,373)
Pendapatan Dijana dibawa ke depan	92,994	34,306

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (SGD)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	312,384	299,007
<i>Rebat Yuran</i>	50,745	51,300
<i>Pendapatan Faedah</i>	261,639	247,707
Laba Modal Belum Direalisasikan	392,658	—
Pendapatan Lain	—	317,632
<i>Laba Pertukaran Asing</i>	—	317,632
Jumlah Pendapatan	705,042	616,639
Yuran Pengurusan Pelaburan	(53,685)	(54,730)
Kerugian Penjualan Sekuriti	(223,666)	(148,382)
Kerugian Modal Belum Direalisasikan	—	(69,431)
Cukai	(32,595)	(8,982)
Perbelanjaan Lain	(279,019)	(1,009)
<i>Caj Bank</i>	(876)	(1,009)
<i>Kerugian Pertukaran Asing</i>	(278,143)	—
Jumlah Perbelanjaan	(588,965)	(282,534)
Lebihan Pendapatan berbanding Perbelanjaan	116,077	334,105
Perbelanjaan Dijana dihantar ke depan	(165,539)	(499,644)
Perbelanjaan Dijana dibawa ke depan	(49,462)	(165,539)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Asian Multi-Asset Fund (USD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	93,990	86,972
<i>Rebat Yuran</i>	14,464	14,294
<i>Pendapatan Faedah</i>	79,526	72,678
Laba Modal Belum Direalisasikan	77,737	—
Pendapatan Lain	—	65,831
<i>Laba Pertukaran Asing</i>	—	65,831
Jumlah Pendapatan	171,727	152,803
Yuran Pengurusan Pelaburan	(15,370)	(15,284)
Kerugian Penjualan Sekuriti	(27,363)	(27,490)
Kerugian Modal Belum Direalisasikan	—	(18,245)
Cukai	(10,974)	(4,073)
Perbelanjaan Lain	(30,114)	(90)
<i>Caj Bank</i>	(150)	(90)
<i>Kerugian Pertukaran Asing</i>	(29,964)	—
Jumlah Perbelanjaan	(83,821)	(65,182)
Lebihan Pendapatan berbanding Perbelanjaan	87,906	87,621
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	53,244	(34,377)
Pendapatan Dijana dibawa ke depan	141,150	53,244

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Bond Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	94,635,801	84,937,123
<i>Pendapatan Faedah</i>	<i>94,635,801</i>	<i>84,937,123</i>
Keuntungan Penjualan Sekuriti	4,101,210	—
Laba Modal Belum Direalisasikan	5,059,031	65,348,991
Jumlah Pendapatan	103,796,042	150,286,114
Yuran Pengurusan Pelaburan	(10,876,636)	(9,650,417)
Kerugian Penjualan Sekuriti	—	(6,622,402)
Perbelanjaan Kemerosotan Nilai	(2,453,126)	(2,602,817)
Cukai	(8,198,675)	(10,618,674)
Perbelanjaan Lain	(43,688)	(43,399)
<i>Caj Bank</i>	<i>(1,023)</i>	<i>(1,035)</i>
<i>Yuran Penjaga</i>	<i>(42,665)</i>	<i>(42,364)</i>
Jumlah Perbelanjaan	(21,572,125)	(29,537,709)
Lebihan Pendapatan berbanding Perbelanjaan	82,223,917	120,748,405
Pendapatan Dijana dihantar ke depan	1,138,348,107	1,017,599,702
Pendapatan Dijana dibawa ke depan	1,220,572,024	1,138,348,107

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Bond Fund II	15.07.2024 to 31.12.2024
	RM
Pendapatan Pelaburan Bersih	227,083
<i>Rebat Yuran</i>	2,516
<i>Pendapatan Faedah</i>	224,567
Laba Modal Belum Direalisasikan	452
Pendapatan Lain	39,475
<i>Laba Pertukaran Asing</i>	39,475
Jumlah Pendapatan	267,010
Yuran Pengurusan Pelaburan	(72,856)
Cukai	(21,145)
Perbelanjaan Lain	(594)
<i>Caj Bank</i>	(594)
Jumlah Perbelanjaan	(94,595)
Lebihan Pendapatan berbanding Perbelanjaan	172,415
Pendapatan Dijana dihantar ke depan	—
Pendapatan Dijana dibawa ke depan	172,415

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Aman	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	5,985,784	5,694,340
<i>Pendapatan Faedah</i>	<i>5,985,784</i>	<i>5,694,340</i>
Keuntungan Penjualan Sekuriti	354,404	123,595
Laba Modal Belum Direalisasikan	320,152	4,062,879
Jumlah Pendapatan	6,660,340	9,880,814
Yuran Pengurusan Pelaburan	(658,465)	(620,819)
Cukai	(517,577)	(779,519)
Perbelanjaan Lain	(6,199)	(6,181)
<i>Caj Bank</i>	<i>(730)</i>	<i>(750)</i>
<i>Yuran Penjaga</i>	<i>(5,469)</i>	<i>(5,431)</i>
Jumlah Perbelanjaan	(1,182,241)	(1,406,519)
Lebihan Pendapatan berbanding Perbelanjaan	5,478,099	8,474,295
Pendapatan Dijana dihantar ke depan	64,212,253	55,737,958
Pendapatan Dijana dibawa ke depan	69,690,352	64,212,253

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Unggul	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	37,630,230	36,454,643
<i>Pendapatan Dividen</i>	36,155,775	34,792,796
<i>Pendapatan Faedah</i>	1,474,455	1,661,847
Keuntungan Penjualan Sekuriti	15,644,964	—
Laba Modal Belum Direalisasikan	138,671,472	—
Jumlah Pendapatan	191,946,666	36,454,643
Yuran Pengurusan Pelaburan	(17,070,654)	(15,610,564)
Kerugian Penjualan Sekuriti	—	(15,801,805)
Kerugian Modal Belum Direalisasikan	—	(9,329,913)
Cukai	(9,478,943)	1,562,564
Perbelanjaan Lain	(42,742)	(42,432)
<i>Caj Bank</i>	(749)	(735)
<i>Yuran Penjaga</i>	(41,993)	(41,697)
Jumlah Perbelanjaan	(26,592,339)	(39,222,150)
Lebihan Pendapatan berbanding Perbelanjaan/(Perbelanjaan berbanding Pendapatan)	165,354,327	(2,767,507)
Pendapatan Dijana dihantar ke depan	411,526,050	414,293,557
Pendapatan Dijana dibawa ke depan	576,880,377	411,526,050

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Urus	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	1,394,157	1,416,030
<i>Rebat Yuran</i>	1,393,409	1,358,122
<i>Pendapatan Faedah</i>	748	57,908
Keuntungan Penjualan Sekuriti	4,730,435	3,220,152
Laba Modal Belum Direalisasikan	8,689,019	—
Jumlah Pendapatan	14,813,611	4,636,182
Yuran Pengurusan Pelaburan	(1,704,275)	(1,686,173)
Kerugian Modal Belum Direalisasikan	—	(1,902,868)
Cukai	(60)	(4,633)
Perbelanjaan Lain	(6)	(168)
<i>Caj Bank</i>	(6)	(168)
Jumlah Perbelanjaan	(1,704,341)	(3,593,842)
Lebihan Pendapatan berbanding Perbelanjaan	13,109,270	1,042,340
Pendapatan Dijana dihantar ke depan	86,378,739	85,336,399
Pendapatan Dijana dibawa ke depan	99,488,009	86,378,739

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dana Urus II	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	2,561,878	2,297,605
<i>Rebat Yuran</i>	2,560,029	2,250,078
<i>Pendapatan Faedah</i>	1,849	47,527
Keuntungan Penjualan Sekuriti	5,379,407	700,116
Laba Modal Belum Direalisasikan	19,036,010	929,990
Jumlah Pendapatan	26,977,295	3,927,711
Yuran Pengurusan Pelaburan	(2,511,016)	(2,243,003)
Cukai	(148)	(3,802)
Perbelanjaan Lain	(6)	(164)
<i>Caj Bank</i>	(6)	(164)
Jumlah Perbelanjaan	(2,511,170)	(2,246,969)
Lebihan Pendapatan berbanding Perbelanjaan	24,466,125	1,680,742
Pendapatan Dijana dihantar ke depan	34,995,417	33,314,675
Pendapatan Dijana dibawa ke depan	59,461,542	34,995,417

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dragon Peacock Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	209,436	181,192
<i>Pendapatan Faedah</i>	209,436	181,192
Keuntungan Penjualan Sekuriti	21,069,240	6,427,886
Laba Modal Belum Direalisasikan	184,966,704	50,926,348
Pendapatan Lain	–	10,057,237
<i>Laba Pertukaran Asing</i>	–	10,057,237
Jumlah Pendapatan	206,245,380	67,592,663
Yuran Pengurusan Pelaburan	(27,176,220)	(21,652,742)
Cukai	(3,876,430)	(2,727,773)
Perbelanjaan Lain	(8,172,398)	(3,225)
<i>Caj Bank</i>	(890)	(867)
<i>Yuran Penjaga</i>	(2,375)	(2,358)
<i>Kerugian Pertukaran Asing</i>	(8,169,133)	–
Jumlah Perbelanjaan	(39,225,048)	(24,383,740)
Lebihan Pendapatan berbanding Perbelanjaan	167,020,332	43,208,923
Pendapatan Dijana dihantar ke depan	128,438,998	85,230,075
Pendapatan Dijana dibawa ke depan	295,459,330	128,438,998

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Cap Fund	2024	2023
	RM	RM
Keuntungan Penjualan Sekuriti	52,494	32,204
Laba Modal Belum Direalisasikan	–	20,245
Jumlah Pendapatan	52,494	52,449
Kerugian Modal Belum Direalisasikan	(16,336)	–
Cukai	(2,891)	(4,194)
Jumlah Perbelanjaan	(19,227)	(4,194)
Lebihan Pendapatan berbanding Perbelanjaan	33,267	48,255
Pendapatan Dijana dihantar ke depan	140,016	91,761
Pendapatan Dijana dibawa ke depan	173,283	140,016

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Growth II Fund	2024	2023
	RM	RM
Keuntungan Penjualan Sekuriti	28,024	5,805
Laba Modal Belum Direalisasikan	76,058	118,572
Jumlah Pendapatan	104,082	124,377
Cukai	(8,326)	(9,950)
Jumlah Perbelanjaan	(8,326)	(9,950)
Lebihan Pendapatan berbanding Perbelanjaan	95,756	114,427
Pendapatan Dijana dihantar ke depan	544,448	430,021
Pendapatan Dijana dibawa ke depan	640,204	544,448

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Growth III Fund	2024	2023
	RM	RM
Laba Modal Belum Direalisasikan	6,410	7,040
Jumlah Pendapatan	6,410	7,040
Cukai	(514)	(563)
Jumlah Perbelanjaan	(514)	(563)
Lebihan Pendapatan berbanding Perbelanjaan	5,896	6,477
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	4,424	(2,053)
Pendapatan Dijana dibawa ke depan	10,320	4,424

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dyna Growth IV Fund	2024	2023
	RM	RM
Laba Modal Belum Direalisasikan	5,721	5,202
Jumlah Pendapatan	5,721	5,202
Cukai	(458)	(416)
Jumlah Perbelanjaan	(458)	(416)
Lebihan Pendapatan berbanding Perbelanjaan	5,263	4,786
Perbelanjaan Dijana dihantar ke depan	(3,080)	(7,866)
Pendapatan/(Perbelanjaan) Dijana dibawa ke depan	2,183	(3,080)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Dynamic Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	40,100,663	20,045,200
<i>Rebat Yuran</i>	40,049,310	20,045,200
<i>Pendapatan Faedah</i>	51,353	—
Keuntungan Penjualan Sekuriti	36,479,167	1,926,490
Laba Modal Belum Direalisasikan	351,167,602	42,225,267
Jumlah Pendapatan	427,747,432	64,196,957
Yuran Pengurusan Pelaburan	(40,068,448)	(20,046,837)
Cukai	(4,109)	—
Jumlah Perbelanjaan	(40,072,557)	(20,046,837)
Lebihan Pendapatan berbanding Perbelanjaan	387,674,875	44,150,120
Pendapatan Dijana dihantar ke depan	62,520,494	18,370,374
Pendapatan Dijana dibawa ke depan	450,195,369	62,520,494

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Education Bond Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	62,991	59,098
<i>Rebat Yuran</i>	62,917	59,098
<i>Pendapatan Faedah</i>	74	—
Keuntungan Penjualan Sekuriti	244,260	191,685
Laba Modal Belum Direalisasikan	233,060	547,839
Jumlah Pendapatan	540,311	798,622
Yuran Pengurusan Pelaburan	(125,846)	(118,167)
Cukai	(7)	—
Jumlah Perbelanjaan	(125,853)	(118,167)
Lebihan Pendapatan berbanding Perbelanjaan	414,458	680,455
Pendapatan Dijana dihantar ke depan	2,542,113	1,861,658
Pendapatan Dijana dibawa ke depan	2,956,571	2,542,113

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Education Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	89,034	77,220
<i>Rebat Yuran</i>	89,004	77,220
<i>Pendapatan Faedah</i>	30	–
Keuntungan Penjualan Sekuriti	113,604	30,225
Laba Modal Belum Direalisasikan	848,269	127,863
Jumlah Pendapatan	1,050,907	235,308
Yuran Pengurusan Pelaburan	(89,049)	(77,248)
Cukai	(2)	–
Jumlah Perbelanjaan	(89,051)	(77,248)
Lebihan Pendapatan berbanding Perbelanjaan	961,856	158,060
Pendapatan Dijana dihantar ke depan	680,657	522,597
Pendapatan Dijana dibawa ke depan	1,642,513	680,657

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (AUD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	71,098	70,395
<i>Rebat Yuran</i>	71,098	70,395
Laba Modal Belum Direalisasikan	417,994	–
Pendapatan Lain	–	268,142
<i>Laba Pertukaran Asing</i>	–	268,142
Jumlah Pendapatan	489,092	338,537
Yuran Pengurusan Pelaburan	(71,675)	(71,543)
Kerugian Penjualan Sekuriti	(63,023)	(10,264)
Kerugian Modal Belum Direalisasikan	–	(77,207)
Cukai	(26,304)	2,358
Perbelanjaan Lain	(569,685)	(919)
<i>Caj Bank</i>	(540)	(919)
<i>Kerugian Pertukaran Asing</i>	(569,145)	–
Jumlah Perbelanjaan	(730,687)	(157,575)
(Lebih Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(241,595)	180,962
Perbelanjaan Dijana dihantar ke depan	(283,616)	(464,578)
Perbelanjaan Dijana dibawa ke depan	(525,211)	(283,616)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (GBP-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	27,544	31,516
<i>Rebat Yuran</i>	27,544	31,516
Keuntungan Penjualan Sekuriti	58,942	—
Laba Modal Belum Direalisasikan	136,245	—
Pendapatan Lain	—	215,804
<i>Laba Pertukaran Asing</i>	—	215,804
Jumlah Pendapatan	222,731	247,320
Yuran Pengurusan Pelaburan	(27,599)	(31,755)
Kerugian Penjualan Sekuriti	—	(570)
Kerugian Modal Belum Direalisasikan	—	(4,373)
Cukai	(15,937)	(442)
Perbelanjaan Lain	(74,142)	(570)
<i>Caj Bank</i>	(385)	(570)
<i>Kerugian Pertukaran Asing</i>	(73,757)	—
Jumlah Perbelanjaan	(117,678)	(37,710)
Lebihan Pendapatan berbanding Perbelanjaan	105,053	209,610
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	47,905	(161,705)
Pendapatan Dijana dibawa ke depan	152,958	47,905

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (SGD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	70,283	70,535
<i>Rebat Yuran</i>	70,283	70,535
Laba Modal Belum Direalisasikan	493,433	49,116
Pendapatan Lain	–	348,589
<i>Laba Pertukaran Asing</i>	–	348,589
Jumlah Pendapatan	563,716	468,240
Yuran Pengurusan Pelaburan	(71,378)	(72,076)
Kerugian Penjualan Sekuriti	(183,240)	(116,557)
Cukai	(22,059)	(33)
Perbelanjaan Lain	(280,336)	(1,333)
<i>Caj Bank</i>	(879)	(1,333)
<i>Kerugian Pertukaran Asing</i>	(279,457)	–
Jumlah Perbelanjaan	(557,013)	(189,999)
Lebihan Pendapatan berbanding Perbelanjaan	6,703	278,241
Perbelanjaan Dijana dihantar ke depan	(152,031)	(430,272)
Perbelanjaan Dijana dibawa ke depan	(145,328)	(152,031)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Emerging Opportunities Fund (USD)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	39,605	46,489
<i>Rebat Yuran</i>	39,605	46,489
Laba Modal Belum Direalisasikan	332,269	172,302
Pendapatan Lain	–	180,026
<i>Laba Pertukaran Asing</i>	–	180,026
Jumlah Pendapatan	371,874	398,817
Yuran Pengurusan Pelaburan	(40,370)	(47,485)
Kerugian Penjualan Sekuriti	(105,042)	(143,981)
Cukai	(17,576)	(4,421)
Perbelanjaan Lain	(58,008)	(209)
<i>Caj Bank</i>	(150)	(209)
<i>Kerugian Pertukaran Asing</i>	(57,858)	–
Jumlah Perbelanjaan	(220,996)	(196,096)
Lebihan Pendapatan berbanding Perbelanjaan	150,878	202,721
Perbelanjaan Dijana dihantar ke depan	(335,449)	(538,170)
Perbelanjaan Dijana dibawa ke depan	(184,571)	(335,449)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Focus Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	79,039,131	58,346,182
<i>Pendapatan Dividen</i>	73,979,368	53,477,626
<i>Pendapatan Faedah</i>	5,059,763	4,868,556
Keuntungan Penjualan Sekuriti	14,391,156	—
Laba Modal Belum Direalisasikan	195,342,781	33,414,867
Jumlah Pendapatan	288,773,068	91,761,049
Yuran Pengurusan Pelaburan	(28,014,843)	(21,576,782)
Kerugian Penjualan Sekuriti	—	(31,492,043)
Cukai	(14,820,159)	(1,430,749)
Perbelanjaan Lain	(43,340)	(43,031)
<i>Caj Bank</i>	(879)	(870)
<i>Yuran Penjaga</i>	(42,461)	(42,161)
Jumlah Perbelanjaan	(42,878,342)	(54,542,605)
Lebihan Pendapatan berbanding Perbelanjaan	245,894,726	37,218,444
Pendapatan Dijana dihantar ke depan	107,548,539	70,330,095
Pendapatan Dijana dibawa ke depan	353,443,265	107,548,539

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	301,877,358	312,173,278
<i>Pendapatan Dividen</i>	298,031,523	304,195,804
<i>Pendapatan Faedah</i>	3,845,835	7,977,474
Keuntungan Penjualan Sekuriti	352,137,652	—
Laba Modal Belum Direalisasikan	741,755,663	11,106,106
Jumlah Pendapatan	1,395,770,673	323,279,384
Yuran Pengurusan Pelaburan	(108,934,608)	(111,206,023)
Kerugian Penjualan Sekuriti	—	(11,854,538)
Cukai	(86,358,559)	(1,216,438)
Perbelanjaan Lain	(326,675)	(324,552)
<i>Caj Bank</i>	(832)	(1,005)
<i>Yuran Penjaga</i>	(325,843)	(323,547)
Jumlah Perbelanjaan	(195,619,842)	(124,601,551)
Lebihan Pendapatan berbanding Perbelanjaan	1,200,150,831	198,677,833
Pendapatan Dijana dihantar ke depan	4,174,891,552	3,976,213,719
Pendapatan Dijana dibawa ke depan	5,375,042,383	4,174,891,552

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Income Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	79,970,807	65,342,322
<i>Pendapatan Dividen</i>	76,131,961	59,469,523
<i>Pendapatan Faedah</i>	3,838,846	5,872,799
Keuntungan Penjualan Sekuriti	89,633,010	—
Laba Modal Belum Direalisasikan	208,233,172	21,045,355
Jumlah Pendapatan	377,836,989	86,387,677
Yuran Pengurusan Pelaburan	(28,936,126)	(23,340,801)
Kerugian Penjualan Sekuriti	—	(17,795,323)
Cukai	(18,792,364)	(1,502,290)
Perbelanjaan Lain	(50,423)	(50,178)
<i>Caj Bank</i>	(802)	(906)
<i>Yuran Penjaga</i>	(49,621)	(49,272)
Jumlah Perbelanjaan	(47,778,913)	(42,688,592)
Lebih Pendapatan berbanding Perbelanjaan	330,058,076	43,699,085
Pendapatan Dijana dihantar ke depan	153,776,460	110,077,375
Pendapatan Dijana dibawa ke depan	483,834,536	153,776,460

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Equity Plus Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	6,422,709	3,753,920
<i>Rebat Yuran</i>	6,371,025	3,724,290
<i>Pendapatan Faedah</i>	51,684	29,630
Keuntungan Penjualan Sekuriti	14,920,399	2,376,571
Laba Modal Belum Direalisasikan	42,608,307	10,297,895
Jumlah Pendapatan	63,951,415	16,428,386
Yuran Pengurusan Pelaburan	(6,394,971)	(3,724,806)
Cukai	(4,133)	(2,422)
Jumlah Perbelanjaan	(6,399,104)	(3,727,228)
Lebihan Pendapatan berbanding Perbelanjaan	57,552,311	12,701,158
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	12,536,977	(164,181)
Pendapatan Dijana dibawa ke depan	70,089,288	12,536,977

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Euro Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	250,963	344,519
<i>Rebat Yuran</i>	249,909	342,136
<i>Pendapatan Faedah</i>	1,054	2,383
Keuntungan Penjualan Sekuriti	753,911	2,093,149
Pendapatan Lain	262,196	1,170,461
<i>Laba Pertukaran Asing</i>	262,196	1,170,461
Jumlah Pendapatan	1,267,070	3,608,129
Yuran Pengurusan Pelaburan	(242,141)	(330,332)
Kerugian Modal Belum Direalisasikan	(4,835)	(91,817)
Cukai	105,209	(253,842)
Perbelanjaan Lain	(4,843)	(4,861)
<i>Caj Bank</i>	(4,843)	(4,861)
Jumlah Perbelanjaan	(146,610)	(680,852)
Lebihan Pendapatan berbanding Perbelanjaan	1,120,460	2,927,277
Pendapatan Dijana dihantar ke depan	8,923,706	5,996,429
Pendapatan Dijana dibawa ke depan	10,044,166	8,923,706

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Flexi Vantage Fund (USD)	2024	2023
	RM	RM
Keuntungan Penjualan Sekuriti	1,246	14,464
Laba Modal Belum Direalisasikan	57,490	37,047
Pendapatan Lain	–	14,705
<i>Laba Pertukaran Asing</i>	–	14,705
Jumlah Pendapatan	58,736	66,216
Yuran Pengurusan Pelaburan	(6,647)	(5,008)
Cukai	(4,962)	(3,910)
Perbelanjaan Lain	(11,117)	–
<i>Kerugian Pertukaran Asing</i>	(11,117)	–
Jumlah Perbelanjaan	(22,726)	(8,918)
Lebihan Pendapatan berbanding Perbelanjaan	36,010	57,298
Pendapatan Dijana dihantar ke depan	88,120	30,822
Pendapatan Dijana dibawa ke depan	124,130	88,120

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global ESG Choice Fund	18.03.2024 hingga 31.12.2024
	RM
Pendapatan Pelaburan Bersih	75,823
<i>Rebat Yuran</i>	74,532
<i>Pendapatan Faedah</i>	1,291
Laba Modal Belum Direalisasikan	201,135
Jumlah Pendapatan	276,958
Yuran Pengurusan Pelaburan	(77,304)
Cukai	41,512
Perbelanjaan Lain	(741,319)
<i>Caj Bank</i>	(18,600)
<i>Kerugian Pertukaran Asing</i>	(722,719)
Jumlah Perbelanjaan	(777,111)
Lebihan Perbelanjaan berbanding Pendapatan	(500,153)
Pendapatan Dijana dihantar ke depan	—
Perbelanjaan Dijana dibawa ke depan	(500,153)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Growth Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	8,267,124	3,493,103
<i>Pendapatan Dividen</i>	1,796,435	–
<i>Rebat Yuran</i>	6,436,395	3,471,013
<i>Pendapatan Faedah</i>	34,294	22,090
Keuntungan Penjualan Sekuriti	144,087	–
Laba Modal Belum Direalisasikan	–	31,265,320
Jumlah Pendapatan	8,411,211	34,758,423
Yuran Pengurusan Pelaburan	(5,363,333)	(2,918,753)
Kerugian Penjualan Sekuriti	–	(10,727)
Kerugian Modal Belum Direalisasikan	(2,275,493)	–
Cukai	73,419	(2,502,149)
Perbelanjaan Lain	(593)	(603)
<i>Caj Bank</i>	(593)	(603)
Jumlah Perbelanjaan	(7,566,000)	(5,432,232)
Lebihan Pendapatan berbanding Perbelanjaan	845,211	29,326,191
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	14,463,096	(14,863,095)
Pendapatan Dijana dibawa ke depan	15,308,307	14,463,096

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Leaders Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	5,934,885	5,411,484
<i>Rebat Yuran</i>	5,899,655	5,387,227
<i>Pendapatan Faedah</i>	35,230	24,257
Keuntungan Penjualan Sekuriti	157,871,506	1,467,531
Laba Modal Belum Direalisasikan	—	92,381,655
Pendapatan Lain	4,999,694	896,086
<i>Laba Pertukaran Asing</i>	4,999,694	896,086
Jumlah Pendapatan	168,806,085	100,156,756
Yuran Pengurusan Pelaburan	(8,275,632)	(5,363,320)
Kerugian Modal Belum Direalisasikan	(104,652,775)	—
Cukai	(7,353,979)	(4,773,096)
Perbelanjaan Lain	(4,186)	(3,828)
<i>Caj Bank</i>	(4,186)	(3,828)
Jumlah Perbelanjaan	(120,286,572)	(10,140,244)
Lebihan Pendapatan berbanding Perbelanjaan	48,519,513	90,016,512
Pendapatan Dijana dihantar ke depan	109,509,775	19,493,263
Pendapatan Dijana dibawa ke depan	158,029,288	109,509,775

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (USD)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	16,295	21,513
<i>Rebat Yuran</i>	16,290	21,513
<i>Pendapatan Faedah</i>	5	–
Keuntungan Penjualan Sekuriti	9,978	56,526
Laba Modal Belum Direalisasikan	86,666	60,374
Pendapatan Lain	–	94,155
<i>Laba Pertukaran Asing</i>	–	94,155
Jumlah Pendapatan	112,939	232,568
Yuran Pengurusan Pelaburan	(16,175)	(21,402)
Cukai	(8,089)	(8,876)
Perbelanjaan Lain	(28,665)	(210)
<i>Caj Bank</i>	(149)	(210)
<i>Kerugian Pertukaran Asing</i>	(28,516)	–
Jumlah Perbelanjaan	(52,929)	(30,488)
Lebihan Pendapatan berbanding Perbelanjaan	60,010	202,080
Pendapatan Dijana dihantar ke depan	411,624	209,544
Pendapatan Dijana dibawa ke depan	471,634	411,624

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (AUD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	38,043	34,628
<i>Rebat Yuran</i>	38,043	34,628
Keuntungan Penjualan Sekuriti	122,071	—
Laba Modal Belum Direalisasikan	81,529	179,371
Pendapatan Lain	—	130,738
<i>Laba Pertukaran Asing</i>	—	130,738
Jumlah Pendapatan	241,643	344,737
Yuran Pengurusan Pelaburan	(37,857)	(34,747)
Kerugian Penjualan Sekuriti	—	(5,593)
Cukai	(18,773)	(14,291)
Perbelanjaan Lain	(322,135)	(843)
<i>Caj Bank</i>	(944)	(843)
<i>Kerugian Pertukaran Asing</i>	(321,191)	—
Jumlah Perbelanjaan	(378,765)	(55,474)
(Lebih Perbelanjaan berbanding Pendapatan)/Pendapatan berbanding Perbelanjaan	(137,122)	289,263
Pendapatan Dijana dihantar ke depan	588,582	299,319
Pendapatan Dijana dibawa ke depan	451,460	588,582

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (SGD-Hedged)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	23,841	16,740
<i>Rebat Yuran</i>	23,841	16,740
Keuntungan Penjualan Sekuriti	35,082	—
Laba Modal Belum Direalisasikan	81,512	98,332
Pendapatan Lain	—	80,861
<i>Laba Pertukaran Asing</i>	—	80,861
Jumlah Pendapatan	140,435	195,933
Yuran Pengurusan Pelaburan	(23,824)	(16,902)
Kerugian Penjualan Sekuriti	—	(1,817)
Cukai	(9,823)	(8,110)
Perbelanjaan Lain	(91,304)	(1,421)
<i>Caj Bank</i>	(1,522)	(1,421)
<i>Kerugian Pertukaran Asing</i>	(89,782)	—
Jumlah Perbelanjaan	(124,951)	(28,250)
Lebihan Pendapatan berbanding Perbelanjaan	15,484	167,683
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	166,423	(1,260)
Pendapatan Dijana dibawa ke depan	181,907	166,423

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Managed Fund (MY)	01.08.2024 hingga 31.12.2024
	RM
Pendapatan Pelaburan Bersih	2,643
<i>Rebat Yuran</i>	2,581
<i>Pendapatan Faedah</i>	62
Keuntungan Penjualan Sekuriti	640
Laba Modal Belum Direalisasikan	7,638
Jumlah Pendapatan	10,921
Yuran Pengurusan Pelaburan	(2,630)
Cukai	77
Perbelanjaan Lain	(9,430)
<i>Caj Bank</i>	(130)
<i>Kerugian Pertukaran Asing</i>	(9,300)
Jumlah Perbelanjaan	(11,983)
Lebihan Perbelanjaan berbanding Pendapatan	(1,062)
Pendapatan Dijana dihantar ke depan	—
Perbelanjaan Dijana dibawa ke depan	(1,062)

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Market Navigator Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	15,179	12,907
<i>Rebat Yuran</i>	–	12,907
<i>Pendapatan Faedah</i>	15,179	–
Keuntungan Penjualan Sekuriti	4,345,110	2,117,695
Laba Modal Belum Direalisasikan	11,611,947	15,835,908
Pendapatan Lain	–	4,994,315
<i>Laba Pertukaran Asing</i>	–	4,994,315
Jumlah Pendapatan	15,972,236	22,960,825
Yuran Pengurusan Pelaburan	(1,840,383)	(1,658,998)
Cukai	(1,022,483)	(1,283,196)
Perbelanjaan Lain	(3,132,478)	(1,501)
<i>Caj Bank</i>	(526)	(453)
<i>Yuran Penjaga</i>	(1,056)	(1,048)
<i>Kerugian Pertukaran Asing</i>	(3,130,896)	–
Jumlah Perbelanjaan	(5,995,344)	(2,943,695)
Lebihan Pendapatan berbanding Perbelanjaan	9,976,892	20,017,130
Pendapatan Dijana dihantar ke depan	39,498,071	19,480,941
Pendapatan Dijana dibawa ke depan	49,474,963	39,498,071

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Opportunities Fund (USD)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	34,589	58,042
<i>Rebat Yuran</i>	34,567	58,042
<i>Pendapatan Faedah</i>	22	–
Keuntungan Penjualan Sekuriti	524,278	465,620
Laba Modal Belum Direalisasikan	–	437,388
Pendapatan Lain	–	171,303
<i>Laba Pertukaran Asing</i>	–	171,303
Jumlah Pendapatan	558,867	1,132,353
Yuran Pengurusan Pelaburan	(32,946)	(57,115)
Kerugian Modal Belum Direalisasikan	(187,830)	–
Cukai	(27,782)	(68,902)
Perbelanjaan Lain	(8,266)	(270)
<i>Caj Bank</i>	(330)	(270)
<i>Kerugian Pertukaran Asing</i>	(7,936)	–
Jumlah Perbelanjaan	(256,824)	(126,287)
Lebihan Pendapatan berbanding Perbelanjaan	302,043	1,006,066
Pendapatan Dijana dihantar ke depan	1,954,451	948,385
Pendapatan Dijana dibawa ke depan	2,256,494	1,954,451

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Global Strategic Fund (with Hedging)	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	205,351	130,212
<i>Pendapatan Faedah</i>	<i>205,351</i>	<i>130,212</i>
Keuntungan Penjualan Sekuriti	15,725,649	1,446,858
Laba Modal Belum Direalisasikan	31,307,192	38,075,845
Pendapatan Lain	–	2,317,116
<i>Laba Pertukaran Asing</i>	<i>–</i>	<i>2,181,094</i>
<i>Pendapatan Faedah on Collateral</i>	<i>–</i>	<i>136,022</i>
Jumlah Pendapatan	47,238,192	41,970,031
Yuran Pengurusan Pelaburan	(4,993,066)	(3,512,336)
Cukai	(2,820,413)	(2,817,414)
Perbelanjaan Lain	(2,881,106)	(7,501,707)
<i>Caj Bank</i>	<i>(3,140)</i>	<i>(74)</i>
<i>Yuran Penjaga</i>	<i>(2,438)</i>	<i>–</i>
<i>Perbelanjaan Faedah ke atas Cagaran</i>	<i>(73,325)</i>	<i>–</i>
<i>Kerugian Pertukaran Asing</i>	<i>(2,802,203)</i>	<i>(7,501,633)</i>
Jumlah Perbelanjaan	(10,694,585)	(13,831,457)
Lebihan Pendapatan berbanding Perbelanjaan	36,543,607	28,138,574
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	7,297,728	(20,840,846)
Pendapatan Dijana dibawa ke depan	43,841,335	7,297,728

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Bond Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	71,772,310	72,029,821
<i>Pendapatan Faedah</i>	71,772,310	72,029,821
Keuntungan Penjualan Sekuriti	990,859	5,043,927
Laba Modal Belum Direalisasikan	15,713,039	52,058,050
Pendapatan Lain	—	373,167
<i>Laba Pertukaran Asing</i>	—	373,167
Jumlah Pendapatan	88,476,208	129,504,965
Yuran Pengurusan Pelaburan	(17,082,508)	(16,975,784)
Perbelanjaan Kemerosotan Nilai	(1,844,572)	(1,957,129)
Cukai	(6,089,527)	(9,644,247)
Perbelanjaan Lain	(37,689)	(37,374)
<i>Caj Bank</i>	(873)	(858)
<i>Yuran Penjaga</i>	(36,775)	(36,516)
<i>Kerugian Pertukaran Asing</i>	(41)	—
Jumlah Perbelanjaan	(25,054,296)	(28,614,534)
Lebihan Pendapatan berbanding Perbelanjaan	63,421,912	100,890,431
Pendapatan Dijana dihantar ke depan	469,155,764	368,265,333
Pendapatan Dijana dibawa ke depan	532,577,676	469,155,764

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Bond Fund II	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	846,313	809,535
<i>Pendapatan Faedah</i>	846,313	809,535
Keuntungan Penjualan Sekuriti	31,600	2,577
Laba Modal Belum Direalisasikan	–	451,194
Jumlah Pendapatan	877,913	1,263,306
Yuran Pengurusan Pelaburan	(204,401)	(189,848)
Kerugian Modal Belum Direalisasikan	(6,349)	–
Perbelanjaan Lain	(2,582)	(2,359)
<i>Caj Bank</i>	(675)	(465)
<i>Yuran Penjaga</i>	(1,907)	(1,894)
Jumlah Perbelanjaan	(213,332)	(192,207)
Lebihan Pendapatan berbanding Perbelanjaan	664,581	1,071,099
Pendapatan Dijana dihantar ke depan	4,074,841	3,003,742
Pendapatan Dijana dibawa ke depan	4,739,422	4,074,841

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	8,369,431	7,734,948
<i>Rebat Yuran</i>	8,365,332	7,734,948
<i>Pendapatan Faedah</i>	4,099	—
Keuntungan Penjualan Sekuriti	31,986,713	5,633,480
Laba Modal Belum Direalisasikan	66,255,426	6,070,596
Jumlah Pendapatan	106,611,570	19,439,024
Yuran Pengurusan Pelaburan	(8,363,444)	(7,736,919)
Cukai	(328)	—
Jumlah Perbelanjaan	(8,363,772)	(7,736,919)
Lebihan Pendapatan berbanding Perbelanjaan	98,247,798	11,702,105
Pendapatan Dijana dihantar ke depan	131,173,565	119,471,460
Pendapatan Dijana dibawa ke depan	229,421,363	131,173,565

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Equity Fund II	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	460,821	402,757
<i>Pendapatan Dividen</i>	436,209	376,109
<i>Pendapatan Faedah</i>	24,612	26,648
Keuntungan Penjualan Sekuriti	409,602	—
Laba Modal Belum Direalisasikan	1,654,627	34,226
Jumlah Pendapatan	2,525,050	436,983
Yuran Pengurusan Pelaburan	(177,567)	(149,586)
Kerugian Penjualan Sekuriti	—	(108,260)
Perbelanjaan Lain	(6,077)	(5,786)
<i>Caj Bank</i>	(679)	(426)
<i>Yuran Penjaga</i>	(5,398)	(5,360)
Jumlah Perbelanjaan	(183,644)	(263,632)
Lebihan Pendapatan berbanding Perbelanjaan	2,341,406	173,351
Pendapatan Dijana dihantar ke depan	1,138,921	965,570
Pendapatan Dijana dibawa ke depan	3,480,327	1,138,921

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Managed Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	13,750,961	12,518,303
<i>Rebat Yuran</i>	13,726,820	12,456,982
<i>Pendapatan Faedah</i>	24,141	61,321
Keuntungan Penjualan Sekuriti	33,668,332	14,024,398
Laba Modal Belum Direalisasikan	50,383,474	42,885,160
Jumlah Pendapatan	97,802,767	69,427,861
Yuran Pengurusan Pelaburan	(13,604,078)	(12,408,191)
Cukai	(1,931)	(4,906)
Perbelanjaan Lain	(132)	(120)
<i>Caj Bank</i>	(132)	(120)
Jumlah Perbelanjaan	(13,606,141)	(12,413,217)
Lebihan Pendapatan berbanding Perbelanjaan	84,196,626	57,014,644
Pendapatan Dijana dihantar ke depan	141,473,885	84,459,241
Pendapatan Dijana dibawa ke depan	225,670,511	141,473,885

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Golden Managed Fund II	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	51,821	6,890
<i>Rebat Yuran</i>	51,677	6,858
<i>Pendapatan Faedah</i>	144	32
Keuntungan Penjualan Sekuriti	115,968	630
Laba Modal Belum Direalisasikan	199,457	51,036
Jumlah Pendapatan	367,246	58,556
Yuran Pengurusan Pelaburan	(51,216)	(6,907)
Cukai	(11)	(3)
Jumlah Perbelanjaan	(51,227)	(6,910)
Lebihan Pendapatan berbanding Perbelanjaan	316,019	51,646
Pendapatan Dijana dihantar ke depan	51,646	—
Pendapatan Dijana dibawa ke depan	367,665	51,646

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Income Plus Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	2,764,877	3,327,471
<i>Pendapatan Dividen</i>	231,540	238,402
<i>Rebat Yuran</i>	80,769	78,324
<i>Pendapatan Faedah</i>	2,452,568	3,010,745
Keuntungan Penjualan Sekuriti	63,910	–
Laba Modal Belum Direalisasikan	824,431	3,982,591
Jumlah Pendapatan	3,653,218	7,310,062
Yuran Pengurusan Pelaburan	(627,511)	(756,094)
Kerugian Penjualan Sekuriti	–	(387,236)
Cukai	(246,188)	(517,910)
Perbelanjaan Lain	(4,366)	(4,426)
<i>Caj Bank</i>	(504)	(591)
<i>Yuran Penjaga</i>	(3,862)	(3,835)
Jumlah Perbelanjaan	(878,065)	(1,665,666)
Lebihan Pendapatan berbanding Perbelanjaan	2,775,153	5,644,396
Pendapatan Dijana dihantar ke depan	6,510,534	866,138
Pendapatan Dijana dibawa ke depan	9,285,687	6,510,534

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Innovation Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	1,374,041	597,745
<i>Rebat Yuran</i>	1,360,248	590,339
<i>Pendapatan Faedah</i>	13,793	7,406
Keuntungan Penjualan Sekuriti	290,073	—
Laba Modal Belum Direalisasikan	47,251,001	32,442,378
Jumlah Pendapatan	48,915,115	33,040,123
Yuran Pengurusan Pelaburan	(2,680,019)	(1,184,811)
Kerugian Penjualan Sekuriti	—	(13,082)
Cukai	(3,455,917)	(2,592,218)
Perbelanjaan Lain	(3,279,981)	(38,311)
<i>Caj Bank</i>	(4,596)	(4,020)
<i>Kerugian Pertukaran Asing</i>	(3,275,385)	(34,291)
Jumlah Perbelanjaan	(9,415,917)	(3,828,422)
Lebihan Pendapatan berbanding Perbelanjaan	39,499,198	29,211,701
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	19,911,783	(9,299,918)
Pendapatan Dijana dibawa ke depan	59,410,981	19,911,783

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Japan Dynamic Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	35,670	51,772
<i>Rebat Yuran</i>	35,330	51,385
<i>Pendapatan Faedah</i>	340	387
Keuntungan Penjualan Sekuriti	641,671	601,567
Laba Modal Belum Direalisasikan	–	83,341
Jumlah Pendapatan	677,341	736,680
Yuran Pengurusan Pelaburan	(27,755)	(41,311)
Kerugian Modal Belum Direalisasikan	(308,986)	–
Cukai	(27,899)	(54,500)
Perbelanjaan Lain	–	(6)
<i>Caj Bank</i>	–	(6)
Jumlah Perbelanjaan	(364,640)	(95,817)
Lebihan Pendapatan berbanding Perbelanjaan	312,701	640,863
Pendapatan Dijana dihantar ke depan	2,618,137	1,977,274
Pendapatan Dijana dibawa ke depan	2,930,838	2,618,137

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Managed Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	23,372,334	21,938,491
<i>Rebat Yuran</i>	23,345,287	21,925,136
<i>Pendapatan Faedah</i>	27,047	13,355
Keuntungan Penjualan Sekuriti	79,997,674	46,903,981
Laba Modal Belum Direalisasikan	153,627,667	4,640,597
Jumlah Pendapatan	256,997,675	73,483,069
Yuran Pengurusan Pelaburan	(28,607,953)	(27,049,562)
Cukai	(2,164)	(1,068)
Perbelanjaan Lain	(154)	(138)
<i>Caj Bank</i>	(154)	(138)
Jumlah Perbelanjaan	(28,610,271)	(27,050,768)
Lebihan Pendapatan berbanding Perbelanjaan	228,387,404	46,432,301
Pendapatan Dijana dihantar ke depan	1,042,629,831	996,197,530
Pendapatan Dijana dibawa ke depan	1,271,017,235	1,042,629,831

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Managed Fund II	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	30,357,036	26,008,676
<i>Rebat Yuran</i>	30,313,098	25,989,885
<i>Pendapatan Faedah</i>	43,938	18,791
Keuntungan Penjualan Sekuriti	70,619,549	23,812,042
Laba Modal Belum Direalisasikan	231,829,299	32,195,982
Jumlah Pendapatan	332,805,884	82,016,700
Yuran Pengurusan Pelaburan	(29,885,405)	(25,821,836)
Cukai	(3,515)	(1,503)
Perbelanjaan Lain	(163)	(99)
<i>Caj Bank</i>	(163)	(99)
Jumlah Perbelanjaan	(29,889,083)	(25,823,438)
Lebihan Pendapatan berbanding Perbelanjaan	302,916,801	56,193,262
Pendapatan Dijana dihantar ke depan	391,634,269	335,441,007
Pendapatan Dijana dibawa ke depan	694,551,070	391,634,269

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Managed Plus Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	1,273,978	768,138
<i>Rebat Yuran</i>	1,259,469	759,766
<i>Pendapatan Faedah</i>	14,509	8,372
Keuntungan Penjualan Sekuriti	3,667,332	773,396
Laba Modal Belum Direalisasikan	5,556,755	2,552,745
Jumlah Pendapatan	10,498,065	4,094,279
Yuran Pengurusan Pelaburan	(1,250,710)	(753,065)
Cukai	(1,159)	(688)
Jumlah Perbelanjaan	(1,251,869)	(753,753)
Lebihan Pendapatan berbanding Perbelanjaan	9,246,196	3,340,526
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	3,270,848	(69,678)
Pendapatan Dijana dibawa ke depan	12,517,044	3,270,848

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Money Market Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	1,796,046	2,735,039
<i>Pendapatan Faedah</i>	<i>1,796,046</i>	<i>2,735,039</i>
Jumlah Pendapatan	1,796,046	2,735,039
Yuran Pengurusan Pelaburan	(138,654)	(227,044)
Cukai	(143,684)	(218,803)
Perbelanjaan Lain	(10,844)	(10,084)
<i>Caj Bank</i>	<i>(2,640)</i>	<i>(1,938)</i>
<i>Yuran Penjaga</i>	<i>(8,204)</i>	<i>(8,146)</i>
Jumlah Perbelanjaan	(293,182)	(455,931)
Lebihan Pendapatan berbanding Perbelanjaan	1,502,864	2,279,108
Pendapatan Dijana dihantar ke depan	9,289,722	7,010,614
Pendapatan Dijana dibawa ke depan	10,792,586	9,289,722

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Strategic Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	239,424,756	166,228,295
<i>Pendapatan Dividen</i>	232,517,821	152,013,485
<i>Pendapatan Faedah</i>	6,906,935	14,214,810
Keuntungan Penjualan Sekuriti	166,590,036	10,892,451
Laba Modal Belum Direalisasikan	635,322,702	—
Jumlah Pendapatan	1,041,337,494	177,120,746
Yuran Pengurusan Pelaburan	(88,085,690)	(62,402,770)
Kerugian Modal Belum Direalisasikan	—	(19,369,107)
Cukai	(64,135,414)	(867,874)
Perbelanjaan Lain	(114,104)	(113,592)
<i>Caj Bank</i>	(960)	(1,245)
<i>Yuran Penjaga</i>	(113,144)	(112,347)
Jumlah Perbelanjaan	(152,335,208)	(82,753,343)
Lebih Pendapatan berbanding Perbelanjaan	889,002,286	94,367,403
Pendapatan Dijana dihantar ke depan	265,879,208	171,511,805
Pendapatan Dijana dibawa ke depan	1,154,881,494	265,879,208

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Strategic Fund II	15.07.2024 to 31.12.2024
	RM
Pendapatan Pelaburan Bersih	4,124,264
<i>Pendapatan Dividen</i>	3,757,466
<i>Pendapatan Faedah</i>	366,798
Keuntungan Penjualan Sekuriti	442,217
Laba Modal Belum Direalisasikan	7,446,393
Jumlah Pendapatan	12,012,874
Yuran Pengurusan Pelaburan	(1,822,112)
Cukai	(660,433)
Perbelanjaan Lain	(470)
<i>Caj Bank</i>	(470)
Jumlah Perbelanjaan	(2,483,015)
Lebihan Pendapatan berbanding Perbelanjaan	9,529,859
Pendapatan Dijana dihantar ke depan	—
Pendapatan Dijana dibawa ke depan	9,529,859

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Strategic Managed Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	4,318,617	4,250,799
<i>Rebat Yuran</i>	4,313,485	4,249,346
<i>Pendapatan Faedah</i>	5,132	1,453
Keuntungan Penjualan Sekuriti	10,975,192	1,865,513
Laba Modal Belum Direalisasikan	16,788,845	18,687,311
Jumlah Pendapatan	32,082,654	24,803,623
Yuran Pengurusan Pelaburan	(4,645,732)	(4,533,319)
Cukai	(411)	(116)
Perbelanjaan Lain	(70)	(33)
<i>Caj Bank</i>	(70)	(33)
Jumlah Perbelanjaan	(4,646,213)	(4,533,468)
Lebihan Pendapatan berbanding Perbelanjaan	27,436,441	20,270,155
Pendapatan Dijana dihantar ke depan	43,358,484	23,088,329
Pendapatan Dijana dibawa ke depan	70,794,925	43,358,484

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink Sustainable Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	45,336	3,471
<i>Rebat Yuran</i>	44,282	3,352
<i>Pendapatan Faedah</i>	1,054	119
Keuntungan Penjualan Sekuriti	19,440	—
Laba Modal Belum Direalisasikan	234,300	60,130
Jumlah Pendapatan	299,076	63,601
Yuran Pengurusan Pelaburan	(52,883)	(3,977)
Cukai	(5,729)	(3,769)
Perbelanjaan Lain	(182,441)	(13,627)
<i>Caj Bank</i>	(3,501)	(365)
<i>Kerugian Pertukaran Asing</i>	(178,940)	(13,262)
Jumlah Perbelanjaan	(241,053)	(21,373)
Lebihan Pendapatan berbanding Perbelanjaan	58,023	42,228
Pendapatan Dijana dihantar ke depan	42,228	—
Pendapatan Dijana dibawa ke depan	100,251	42,228

PENYATA PENDAPATAN DAN PERBELANJAAN

Bagi tahun kewangan berakhir 31 Disember 2024

PRULink US Equity Fund	2024	2023
	RM	RM
Pendapatan Pelaburan Bersih	188,636	64,707
<i>Rebat Yuran</i>	185,101	63,010
<i>Pendapatan Faedah</i>	3,535	1,697
Keuntungan Penjualan Sekuriti	213,353	19,969
Laba Modal Belum Direalisasikan	7,945,144	3,403,079
Jumlah Pendapatan	8,347,133	3,487,755
Yuran Pengurusan Pelaburan	(459,209)	(158,468)
Cukai	(574,573)	(271,463)
Perbelanjaan Lain	(749,855)	(35,101)
<i>Caj Bank</i>	(4,498)	(3,556)
<i>Kerugian Pertukaran Asing</i>	(745,357)	(31,545)
Jumlah Perbelanjaan	(1,783,637)	(465,032)
Lebihan Pendapatan berbanding Perbelanjaan	6,563,496	3,022,723
Pendapatan/(Perbelanjaan) Dijana dihantar ke depan	2,771,083	(251,640)
Pendapatan Dijana dibawa ke depan	9,334,579	2,771,083

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:

- pelaburan pada nilai pasaran dilaraskan untuk merangkumi kos pemerolehan ("COA") / kos pelupusan ("COD") masa depan.

Ini 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.

- 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 Dana	Kadar Cukai Tertunda		
	2024	2023	△
PRULink Dana Unggul	6.0%	6.5%	-0.5%
PRULink Bond Fund	8.0%	7.0%	1.0%
PRULink Dragon Peacock Fund	3.0%	3.0%	—
PRULink Asia Equity Fund	4.0%	4.0%	—
PRULink Golden Bond Fund	8.0%	7.0%	1.0%
PRULink Global Market Navigator Fund	7.0%	5.5%	1.5%
PRULink Equity Focus Fund	7.0%	7.0%	—
PRULink Equity Income Fund	5.5%	6.5%	-1.0%
PRULink Global Leaders Fund	4.0%	5.5%	-1.5%

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:

- PRULink** Equity Fund dan **PRULink** Bond Fund untuk **PRULink** Education Equity Fund dan **PRULink** Education Bond Fund;
- PRULink** Equity Income Fund untuk **PRULink** Golden Equity Fund;
- PRULink** Dana Unggul dan **PRULink** Dana Aman untuk **PRULink** Dana Urus dan **PRULink** Dana Urus II;
- PRULink** Golden Equity Fund dan **PRULink** Golden Bond Fund untuk **PRULink** Golden Managed Fund;
- Eastspring Investments untuk **PRULink** Asian High Yield Bond Fund, **PRULink** Japan Dynamic Fund, **PRULink** Income Plus Fund;

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)**, **PRULink Sustainable Equity**;
- vii. Blackrock untuk **PRULink Asia Opportunities Fund (USD)**, **PRULink Innovation Fund**, **PRULink Asia Opportunities Fund (MY)**;
- viii. JPMorgan 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**, **PRULink Global Managed Fund (MY)**;
- ix. **PRULink Global Strategic Fund (with hedging)** dan **PRULink Strategic Fund** untuk **PRULink Equity Plus Fund**;
- x. **PRULink Global Strategic Fund (with hedging)**, **PRULink Strategic Fund** dan **PRULink Golden Bond Fund** untuk **PRULink Managed Plus Fund**;
- xi. United Global Quality Equity Fund untuk **PRULink Global Growth Fund**;
- xii. **PRULink Strategic Fund** 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 JPMorgan Asset Management untuk **PRULink Asia Managed Fund**, **PRULink Asia Equity Fund**;
- xvi. **PRULink Bond Fund**, **PRULink Equity Fund**, **PRULink Money Market Fund** dan **PRULink Strategic Fund** 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**, **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, barangan 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 2024, 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 650 hingga 816, yang terdiri daripada Penyata Aset dan Liabiliti pada 31 Disember 2024 serta Penyata Pendapatan dan Perbelanjaan dan Penyata Perubahan dalam Nilai Aset Bersih yang berkaitan bagi tahun kewangan berakhir 31 Disember 2024 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: 20 Mac 2025



Abdul Khalil bin Abdul Hamid
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 maklumat kewangan Dana Berkaitan Pelaburan Prudential Assurance Malaysia Berhad ("Dana") yang terdiri daripada maklumat aset dan liabiliti pada 31 Disember 2024, dan maklumat pendapatan dan perbelanjaan, dan maklumat perubahan dalam nilai aset bersih Dana bagi tahun berakhir pada tarikh itu, serta nota pada maklumat kewangan termasuk maklumat dasar perakaunan yang penting seperti yang dibentangkan pada halaman 650 hingga 816.

Pada pendapat kami, maklumat kewangan Dana bagi tahun berakhir 31 Disember 2024 yang disertakan telah disediakan, dalam semua aspek yang penting, menurut Dasar Perakaunan Dana seperti yang dijelaskan dalam Nota 1 pada maklumat 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 maklumat 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 maklumat kewangan Dana yang menjelaskan asas perakaunan. Maklumat 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, maklumat kewangan Dana mungkin tidak sesuai bagi apa-apa tujuan lain. Laporan juruaudit kami semata-mata untuk tujuan maklumat dan kegunaan Pengurus dan pemegang polisi Dana dan tidak seharusnya digunakan oleh pihak lain selain daripada Pengurus dan pemegang polisi Dana. Kami tidak bertanggungjawab terhadap mana-mana orang di atas isi kandungan laporan ini. Pendapat kami tidak diubah suai berkaitan dengann 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 maklumat kewangan dan laporan juruaudit mengenainya

Prudential Assurance Malaysia Berhad ("Pengurus") bertanggungjawab terhadap maklumat lain. Maklumat lain tersebut merangkumi maklumat yang disertakan dalam laporan tahunan Dana tetapi tidak termasuk maklumat kewangan Dana dan laporan juruaudit kami mengenainya.

Pendapat kami tentang maklumat 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 maklumat 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 maklumat 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 ini, maka kami dikehendaki melaporkan fakta itu. Kami tidak mempunyai apa-apa untuk dilaporkan berhubung perkara ini.

Tanggungjawab pengarah Pengurus dan Pengurus terhadap maklumat kewangan

Pengurus bertanggungjawab terhadap penyediaan maklumat kewangan Dana menurut Dasar Perakaunan Dana seperti yang dijelaskan dalam Nota 1 pada maklumat kewangan. Pengurus juga bertanggungjawab terhadap kawalan dalaman sebagaimana yang Pengurus tentukan sebagai perlu untuk membolehkan penyediaan maklumat kewangan Dana yang bebas daripada salah nyata yang material, sama ada disebabkan penipuan atau kesilapan.

Dalam menyediakan maklumat 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 perakaunan yang sewajarnya dan rekod lain sebagaimana yang perlu untuk membolehkan pembentangan yang benar dan saksama maklumat kewangan ini.

Tanggungjawab juruaudit terhadap audit maklumat kewangan

Objektif kami ialah untuk mendapatkan kepastian yang sewajarnya tentang sama ada maklumat 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 yang sewajarnya 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 dibuat berdasarkan maklumat 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:

- Mengenal pasti dan menaksir risiko salah nyata yang material dalam maklumat 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 ketidakpastian 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 ketidakpastian yang material wujud, maka kami dikehendaki menarik perhatian dalam laporan juruaudit kami kepada pendedahan yang berkaitan dalam maklumat 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.

Kami berkomunikasi dengan Pengurus mengenai, antara perkara lainnya, skop dan pemasaan audit yang telah dirancang dan penemuan audit yang penting, termasuk sebarang kekurangan ketara dalam kawalan dalaman yang kami kenal pasti semasa audit kami.

Ernst & Young PLT

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Akauntan Bertauliah

Kuala Lumpur, Malaysia

20 Mac 2025

Brandon Bruce Sta Maria

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Akauntan Bertauliah



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Report And Statement of The Manager
For The Year Ended 31 December 2024

Laporan Dan Penyata Pengurus
Bagi Tahun Berakhir 31 Disember 2024