

TAKAFULINK DANA ESG GLOBAL

All information as at 29 February 2024 unless otherwise stated

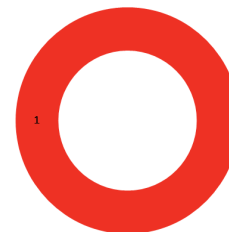
Semua maklumat adalah seperti pada 29 Februari 2024 melainkan jika dinyatakan

Objective / Objektif Dana

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

Takafulink Dana ESG Global (Dana) bertujuan memaksimumkan pulangan jangka masa panjang dengan melabur dalam Dana Pelaburan Mampan dan Bertanggungjawab (SRI) yang layak.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Nomura Global Shariah Sustainable Equity Fund	101.18
2 Cash, Deposits & Others	-1.18

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan Prudential BSN Takaful Berhad

Inception Date / Tarikh Diterbitkan 20/03/2023

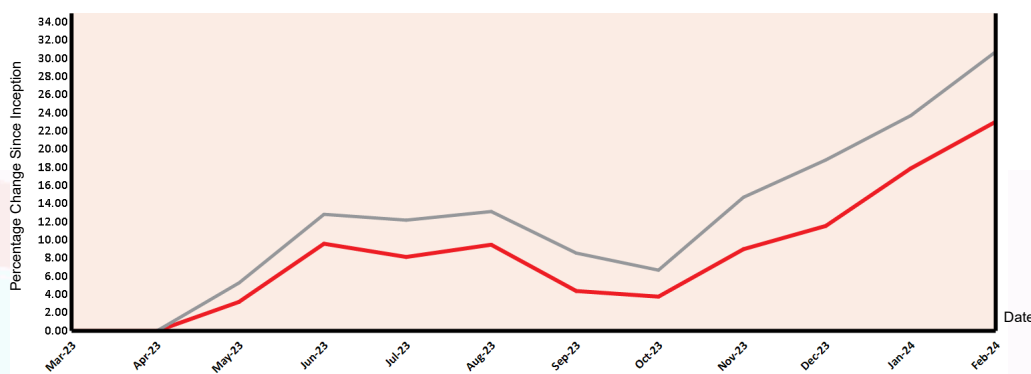
Current Fund Size / Saiz Dana Terkini RM2,344,148.94

Annual Fund Management Charge / Caj Pengurusan Dana Tahunan 1.50% per annum

Current NAV / NAB Terkini RM1.23073

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana ESG Global Vs. Dow Jones Islamic
Market Developed Markets Index



Total Price Movement Over the Following Periods / Jumlah Pergerakan Harga Dalam Tempoh Tersebut

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / Pergerakan Harga	4.37%	12.89%	12.38%	NA	NA	NA	23.07%
Benchmark / Penanda Aras	5.69%	13.97%	15.56%	NA	NA	NA	30.78%
Outperformance / Perbezaan Prestasi	-1.32%	-1.08%	-3.18%	NA	NA	NA	-7.71%

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Monthly Update / Laporan Bulanan Terkini

Fund Review & Strategy

The Fund returned 4.37% for the month, underperforming the benchmark return of 5.69% by 1.32%. Year-to-date, The Fund returned 10.30%, outperforming the benchmark return of 10.03% by 0.27%. Global developed equity market continued its rally from January despite negative surprises on the US interest rate pathway where market expectation of 5-6 cuts by US Federal Reserve in 2024 was reduced to 3-4 cuts and the first rate cut would no longer be in March meeting as well as unlikely to be in May meeting. The positive market price action resonates with the Target Fund Manager's expectations where market would continue to be more heavily driven by the individual companies' earnings strength as compared to macro updates. Reported companies have shown that they improved in optimizing costs and delivering sales leverage as there were higher percentage of companies delivering positive EPS surprises than sales surprises. By region, Europe contribution was more than offset by North America and Asia Pacific. By sector, Communication Services was the main detractor as Alphabet lagged Meta Platforms in terms of execution delivery and earnings surprises. Positive allocation with no exposure in Energy and Consumer Staples was offset by overweight in Healthcare and underweight in Consumer Discretionary. Cash is well managed and no longer a drag as market continued its momentum and rallied in February. The top contributors to performance were TSMC and Schneider Electric. TSMC continued to enjoy the momentum from strong AI and PC/smartphone recovery. Schneider Electric guided better than street expectation and intact with mid-term target mentioned in CMD 2023. FY24 organic revenue growth of 6-8% and adjusted EBITA margin of 18%-18.2% is well supported by strong underlying electrification trend including data centers expansion. The top detractors to performance were Daikin and Adobe. Daikin continued to experience near-term weakness in the US residential HVAC and EU heat pumps space. However, the Target Fund Manager is optimistic that Daikin is positioned to enjoy from the US regulatory tailwind of mandatory refrigerant changes in 2025. OpenAI introduced Sora, which is a text-to-video AI model, and surprised the market on the potential industry disruption. While the Target Fund Manager acknowledged the rising threats, they think there could be copyright challenges for Sora to overcome and they would monitor Adobe's Firefly and AI developments to check for its product suite compatibility.

Tinjauan & Strategi Dana

Dana memberikan pulangan 4.37% pada bulan ini, tidak mengatasi pulangan penanda aras 5.69% dengan perbezaan 1.32%. Sejak awal tahun sehingga bulan tinjauan, Dana menghasilkan 10.30%, mengatasi pulangan penanda aras 10.03% dengan perbezaan 0.27%. Pasaran ekuiti maju global meneruskan peningkatannya sejak Januari meskipun terdapat kejutan negatif tentang laluan kadar faedah US yang mana pasaran menjangkakan pemotongan 5-6 oleh Rizab Persekutuan US pada 2024, dikurangkan kepada 3-4 manakala pemotongan kadar faedah pertama tidak akan berlaku pada mesyuarat Mac mahupun mesyuarat Mei. Tindakan harga pasaran yang positif bersesuaian dengan jangkaan Pengurus Dana Sasaran yang mana pasaran akan terus mendapat dorongan lebih padu dari kekuatan pendapatan syarikat individu berbanding kemas kini makro. Syarikat yang dilaporkan menunjukkan pengoptimuman kos yang semakin baik lalu menyampaikan umpilan jualan kerana terdapat peratusan syarikat yang menyampaikan kejutan EPS yang positif itu lebih tinggi berbanding kejutan jualan. Mengikut rantau, sumbangan Eropah lebih dari diimbangi oleh Amerika Utara dan Asia Pasifik. Menurut sektor, Perkhidmatan Komunikasi merupakan penjejas prestasi yang utama berikutan Alphabet ketinggalan di belakang Meta Platforms dari segi pelaksanaan dan kejutan pendapatan. Peruntukan positif tanpa pendedahan dalam Tenaga dan Pengguna Asasi diimbangi oleh pegangan berlebihan dalam Penjagaan Kesihatan dan kekurangan pegangan dalam Pengguna Bukan Keperluan. Wang tunai diuruskan dengan baik dan tidak lagi menjadi halangan kerana pasaran meneruskan momentumnya dan meningkat pada Februari. Penyumbang utama kepada prestasi ialah TSMC dan Schneider Electric. TSMC terus menikmati momentum susulan pemulihan mantap AI dan PC/ telefon pintar. Schneider Electric bukan sahaja memandu lebih baik daripada jangkaan jalaran malah utuh dengan sasaran jangka pertengahan yang disebut dalam CMD 2023. Pertumbuhan hasil organik FY24 sebanyak 6-8% dan margin EBITA diselaraskan sebanyak 18%-18.2% disokong dengan baik oleh aliran elektrifikasi asas yang kukuh termasuk pengembangan pusat data. Penjejas prestasi teratas ialah Daikin dan Adobe. Daikin terus mengalami kelemahan jangka pendek melibatkan pam haba kediaman HVAC di US dan EU. Walau bagaimanapun, Pengurus Dana Sasaran optimistik bahawa Daikin berada pada kedudukan untuk menikmati perubahan bahan pendingin mandatori memandangkan perubahan peraturan US pada tahun 2025. OpenAI memperkenalkan Sora, yang merupakan model AI teks-ke-video, dan mengejutkan pasaran mengenai potensi gangguan industri. Walaupun Pengurus Dana Sasaran mengakui ancaman ini semakin meningkat, namun berpendapat mungkin terdapat cabaran hak cipta yang perlu diatasi oleh Sora, maka perkembangan Firefly dan AI Adobe akan dipantau untuk memeriksa keserasian produknya.

Source / Sumber: Fund Commentary, February 2024, Nomura Asset Management Malaysia Sdn. Bhd.

Disclaimer

Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. Past performances of the funds and that of the fund managers are not necessarily indicative of future performance. The price movements indicated are not reflective of the actual return on your investments (which are subject to your premium allocation rate and deduction charges). The actual return on your invested premiums may fluctuate based on the underlying performance of the investment-linked funds. All Takafulink Dana are invested in Shariah-approved securities and/or Islamic private debt securities. This leaflet is for illustrative purposes only. For further details on the terms and conditions, please refer to the policy document. For further details on how you can invest in these funds, please refer to the respective product brochures. In the event of discrepancy between the information in this fact sheet and the policy document, the information in the policy document shall prevail.

Pelaburan adalah tertakluk kepada risiko-risiko pelaburan termasuk kemungkinan kehilangan jumlah wang pokok yang dilabur. Nilai unit mungkin naik ataupun jatuh. Prestasi masa dulu dana-dana atau pengurus-pengurus dana tidak semestinya mencerminkan prestasi masa depan. Pergerakan harga yang ditunjukkan tidak menggambarkan pulangan sebenar pelaburan anda (yang tertakluk kepada kadar peruntukan premium dan caj potongan). Pulangan sebenar ke atas premium yang anda labur mungkin berbeza, bergantung kepada prestasi dana-dana. Semua Takafulink Dana dilaburkan dalam sekuriti yang diluluskan oleh Syariah dan/atau sekuriti hutang swasta Islam. Risalah ini disediakan hanya untuk gambaran semata-mata. Sila rujuk kepada dokumen polisi untuk keterangan lanjut mengenai terma-terma dan syarat-syarat. Untuk keterangan lanjut mengenai bagaimana anda boleh melabur dalam dana-dana ini, sila rujuk kepada risalah-risalah produk yang berkenaan. Jika terdapat perbezaan di antara helaian fakta dan dokumen polisi, maklumat dalam dokumen polisi dianggap muktamad.

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PRUDENTIAL BSN

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