

TAKAFULINK DANA EKUITI PLUS

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

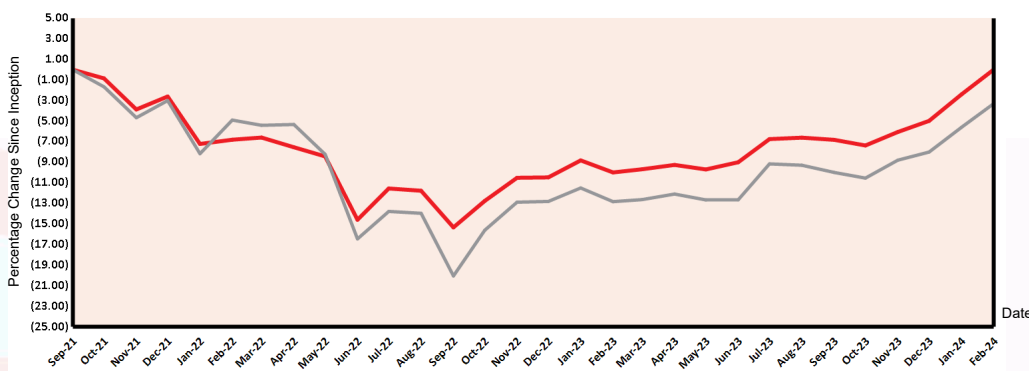
Takafulink Dana Ekuiti Plus bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset tempatan dan asing termasuk ekuiti patuh Shariah dan sekuriti berkaitan ekuiti patuh Shariah, deposit Islam, atau sebarang instrumen kewangan Islam lain secara langsung, dan/atau tidak langsung melalui pelaburan dalam mana-mana dana Islam seperti dana-dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif Islam dan/ atau dana-dana dagangan bursa.

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring AI-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	18/09/2021
Current Fund Size / Saiz Dana Terkini	RM11,820,267.05
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.00008

How the Fund has performed / Prestasi Dana

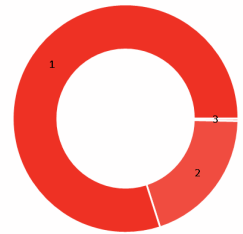
Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Plus Vs. 80% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 20% MSCI World Islamic Index



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	2.48%	6.45%	7.08%	11.10%	NA	NA	0.01%
Benchmark / Penanda Aras	2.44%	6.03%	6.60%	10.94%	NA	NA	-3.30%
Outperformance / Perbezaan Prestasi	0.04%	0.42%	0.48%	0.16%	NA	NA	3.31%

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Eastspring Investments Dana al-Ilham	79.96
2 iShares MSCI World Islamic UCITS ETF	19.69
3 Cash, Deposits & Others	0.35

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Monthly Update / Laporan Bulanan Terkini

Market Review

Malaysian equity markets continued its uptrend, reporting a gain for the second month in 2024, and has been reporting monthly gains for the last 5 consecutive months. The Lunar New Year holidays were in February, making a short month even shorter. February also saw corporate earnings reported which were a bit mixed, with weak earnings from plantations and petrochemicals companies. The changes to the MSCI indices as a result of their quarterly index rebalance saw YTL Corp and YTL Power added to the MSCI Asia Pacific Index, whilst Dialog was deleted. The Malaysian Ringgit hit a 26-year low versus the US dollar during the month, at levels last seen during the Asian Financial Crisis. The FBM Emas Shariah Index closed the month at 11,527.99, up 2.19% mom. The FBM Small Cap Shariah index gained 0.66% for the month and underperformed the FBM Emas Shariah Index.

Market Outlook

Global political issues continue to fester, without any resolution on the Russia-Ukraine conflict, and US-China relations remain tense. The ongoing Palestine-Israel conflict has added complications to the mix, resulting in the Red-Sea conflict that has an impact adding to sea-based transport. There are still some diverging views on the risk of a recession, but for now given the continued resilience of the US economic data, and the persistent stickiness of inflation, investors are now expecting a soft landing in the US. Note that 2024 will be a year of many elections taking place globally, hence something for investors to monitor but so far elections results have been within expectations. Domestically, equity markets have started the new year positive note so far, with investor sentiment improving running on themes relating to Johor, and NETR. We have some concerns on the roll out of PADU where registrations have been poor, which may impact the timing of execution (originally 2H2024) of rolling out the subsidy rationalization, increasing the risk of policy execution for the various new measures and policies as announced by the government. Persistent inflation will likely continue to be a bug-bear for the market especially in the 2H2024 when the targeted petrol subsidies are expected to roll out, and tighter household disposable incomes will continue to plague demand. The Palestine-Israel conflict has also resulted in boycotts of sales of those deemed to be supporting Israel, such as many fast food and coffee franchises. This may have an impact on employment and wages from these businesses if this boycott continues for long. Nevertheless, we remain cautiously optimistic, and any correction in the market will provide us the opportunity to accumulate fundamentally sound stocks.

Fund Review & Strategy

The Fund returned 2.48% for the month, outperforming the benchmark return of 2.44% by 0.04%. Year-to-date, the fund returned 5.24%, outperforming the benchmark return of 5.11% by 0.13%. The outperformance in February was mainly due to security selection within local equity fund. Global equities continued to rise in February, supported by both resilient earnings - notably from several of the 'Magnificent Seven' stocks - and as Chinese equities rose strongly over the month. The relatively strong US consumer, resilient labour market and fundamental indicators such as earnings revision ratio and PMI continued to indicate robust US economy. In light of this, near term, the Fund is expected to hold an overweight position between global and Malaysian equities.

Tinjauan Bulanan

Pasaran ekuiti Malaysia meneruskan aliran peningkatannya, lalu melaporkan keuntungan pada bulan kedua 2024, sambil melaporkan keuntungan bulanan berturut-turut sejak lima bulan yang lalu. Cuti Tahun Baru China pada Februari, menjadikan ia bulan yang sedia pendek semakin pendek. Februari juga menyaksikan pelaporan pendapatan korporat yang bercampur-campur sedikit, dengan pendapatan syarikat perladangan dan petrokimia yang lemah. Perubahan ke atas indeks MSCI berikutan pengimbangan semula indeks suku tahunannya merakamkan YTL Corp dan YTL Power ditambah kepada Indeks MSCI Asia Pasifik, manakala Dialog dikeluarkan. Ringgit Malaysia mencecah paras terendah 26 tahun berbanding dolar US pada bulan ini yang terakhir dilihat semasa Krisis Kewangan Asia. Indeks FBM Emas Shariah menutup bulan pada 11,527.99, naik 2.19% MoM. Indeks FBM Small Cap Shariah meraih 0.66% pada bulan ini namun tidak mengatasi prestasi Indeks FBM Emas Shariah.

Gambaran Bulanan

Isu politik global terus meruncing tanpa sebarang penyelesaian ke atas konflik Rusia-Ukraine, sementara hubungan US-China kekal tegang. Konflik Palestin-Israel yang berterusan semakin mengusutkan keadaan, lalu mengakibatkan konflik Laut Merah memberi kesan tambahan ke atas pengangkutan laut. Masih terdapat beberapa pandangan yang berbeza tentang risiko kemelesetan tetapi buat masa ini, memandangkan data ekonomi US yang masih lagi mampan, di samping tekanan inflasi yang berterusan, pelabur kini menjangkakan pendaratan lembut di US. Perlu di ambil perhatian bahawa 2024 merupakan tahun pilihan raya di sebilangan negara seluruh dunia, justeru pelabur perlu memantaunya namun setakat ini, keputusan pilihan raya seperti jangkaan. Di dalam negeri, pasaran ekuiti menguak tirai tahun baru dengan nota positif setakat ini, dengan sentimen pelabur bertambah baik seiring tema berkaitan Johor, dan NETR. Kami sedikit ragu tentang pelancaran PADU yang merekodkan angka pendaftaran kecil, maka mungkin memberi kesan kepada tempoh pelaksanaan (asalnya pada 2H2024) untuk melancarkan rasionalisasi subsidi, lalu meningkatkan risiko pelaksanaan dasar ke atas pelbagai langkah dan dasar baharu seperti yang diumumkan oleh kerajaan. Inflasi yang berterusan mungkin akan terus menjadi igauan pasaran terutamanya pada 2H2024 apabila subsidi petrol yang disasarkan dijangka akan dilancarkan, manakala pendapatan boleh guna isi rumah yang lebih kecil akan terus membelenggu permintaan. Konflik Palestin-Israel juga telah mengakibatkan jualan mereka yang dianggap menyokong Israel diboikot, seperti kebanyakan francais makanan segera dan kopi. Ia mungkin memberi kesan ke atas pekerjaan dan gaji perniagaan ini jika boikot ini berlanjutan dalam tempoh yang lama. Namun begitu, kami kekal optimistik namun berhati-hati, sementara apa-apa pembetulan dalam pasaran akan memberi kami peluang untuk mengumpul saham yang kukuh pada dasarnya.

Tinjauan & Strategi Dana

Dana menghasilkan pulangan 2.48% pada bulan ini, mengatasi pulangan penanda aras 2.44% dengan perbezaan 0.04%. Sejak awal tahun sehingga bulan tinjauan, Dana memulangkan 5.24%, mengatasi pulangan penanda aras 5.11% dengan perbezaan 0.13%. Prestasi memberangsangkan pada Februari disebabkan terutamanya oleh pemilihan sekuriti dalam dana ekuiti tempatan. Ekuiti global terus meningkat pada Februari, disokong oleh kedua-dua factor pendapatan yang mantap - terutamanya beberapa saham 'Magnificent Seven' - dan apabila ekuiti China mencanak kukuh sepanjang bulan tinjauan. Pengguna US yang teguh secara relatif, pasaran buruh yang mampan dan petunjuk asas seperti nisbah semakan pendapatan dan PMI terus menandakan kemampuan ekonomi US. Sehubungan ini, dalam jangka pendek, Dana dijangka akan memegang ekuiti global dan Malaysia secara berlebihan.

Source / Sumber: Fund Commentary, February 2024, Eastspring Al-Wara' Investments Berhad

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Disclaimer

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

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

PRUDENTIAL BSN

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