

TAKAFULINK DANA DINAMIK

All information as at 31 March 2024 unless otherwise stated

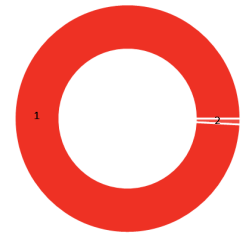
Semua maklumat adalah seperti pada 31 Mac 2024 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana Dinamik aims to provide investors with capital appreciation by investing in a Sub-Fund called Eastspring Investments Dana Dinamik. The Fund provides exposure to investments in Shariah approved equities and equity related securities. For defensive considerations, the Fund may invest in Shariah-approved debentures and money market instruments.

Takafulink Dana Dinamik ini bertujuan untuk menyediakan peningkatan modal kepada pelabur dengan melabur dalam satu Sub-Dana iaitu Eastspring Investments Dana Dinamik. Dana ini memberi pendedahan kepada pelaburan dalam ekuiti patuh Syariah dan sekuriti berkaitan ekuiti. Sebagai pertimbangan defensif, Dana boleh melabur dalam debentur yang diluluskan oleh Syariah dan instrumen pasaran wang.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Eastspring Investments Dana Dinamik	99.17
2 Cash, Deposits & Others	0.83

Fund Details / Maklumat Terperinci Dana

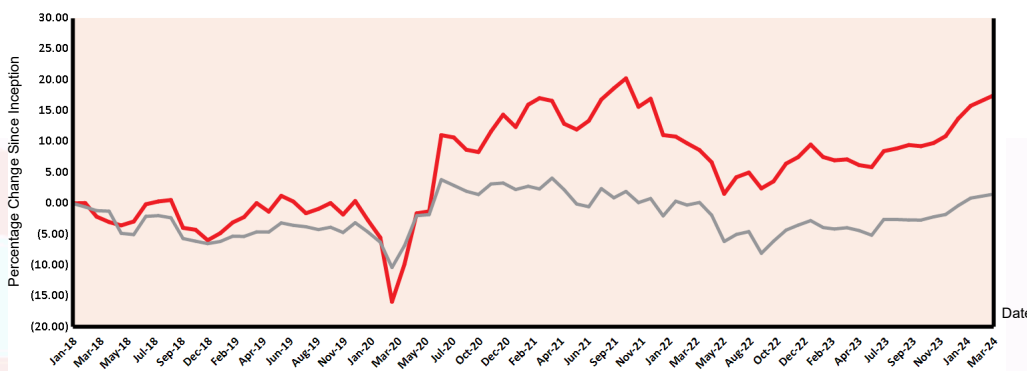
Investment Manager / Pengurus Pelaburan	Eastspring AI-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	08/01/2018
Current Fund Size / Saiz Dana Terkini	RM32,124,296.05
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.25% per annum
Current NAV / NAB Terkini	RM1.17506

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana

Takafulink Dana Dinamik Vs. 50% FTSE Bursa Malaysia Emas Shariah Index (FBMS) +50% Maybank 12-months Islamic Fixed Deposit-i

■ Takafulink Dana Dinamik
■ 50% FTSE Bursa Malaysia Emas Shariah Index (FBMS) +50% Maybank 12-months Islamic Fixed Deposit-i



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	1.47%	5.95%	7.35%	9.84%	0.39%	20.16%	17.51%
Benchmark / Penanda Aras	0.63%	3.34%	4.30%	5.88%	-0.83%	8.17%	1.50%
Outperformance / Perbezaan Prestasi	0.84%	2.61%	3.05%	3.96%	1.22%	11.99%	16.01%

TAKAFULINK DANA DINAMIK

All information as at 31 March 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mac 2024 melainkan jika dinyatakan

Monthly Update / Laporan Bulanan Terkini

Market Review

The Malaysian equity markets took a breather in March, digesting the 4Q23 results season. Malaysia saw foreign investors become net sellers in March of RM2.8b, reversing 4 consecutive months net equity inflows. News flow in March was focused on infrastructure. The Cabinet approved the Penang LRT, and there was news that there were three concept proposals for the High-Speed Rail (HSR). The government finally inked a new operating agreement (OA) with Malaysia Airports Holdings Berhad, which also saw the additional transit passenger charge approved, and changes to the passenger service charges for KLIA terminal 1, 2 and other airports across Malaysia. The FBM Emas Shariah Index closed the month at 11,643.52, up 1.00% mom. The FBM Small Cap Shariah index gained 3.50% for the month and outperformed 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 is continued risk of tensions in this area escalating. 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 year on a 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 rollout, 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 1.47% for the month, marginally outperforming the benchmark return of 0.63% by 0.84%. Year-to-date, the fund returned 5.95%, outperforming the benchmark return of 3.34% by 2.61%. The outperformance in March was mainly attributed to the underlying Fund's overweight positions in industrials and healthcare sectors. For equity, we remain constructive on sectors that stand to benefit from thematic plays (NETR, NIMP, JS-SEZ). We continue to focus on companies where fundamentals remain solid and look for opportunities to buy on weakness for longer term growth. For fixed income, the Fund would look to participate in selected quality issuances for yield pick-up, and trade on market volatility, subject to liquidity constraints.

Tinjauan Bulanan

Pasaran ekuiti Malaysia menghela nafas lega pada Mac sambil menghadam pelaporan 4Q23. Malaysia merakamkan pelabur asing sebagai penjual bersih pada Mac, berjumlah RM2.8 bilion, membalikkan aliran masuk ekuiti bersih 4 bulan berturut-turut. Aliran berita di bulan Mac tertumpu pada infrastruktur. Kabinet meluluskan LRT Pulau Pinang, dan terdapat berita bahawa terdapat tiga cadangan konsep projek Kereta Api Berkelajuan Tinggi (HSR). Kerajaan akhirnya menandatangani perjanjian operasi (OA) baharu dengan Malaysia Airports Holdings Berhad, yang turut meluluskan penambahan caj penumpang dalam transit, dan perubahan ke atas caj perkhidmatan penumpang di terminal 1 dan 2 KLIA serta lapangan terbang lain di seluruh Malaysia. Indeks FBM Emas Shariah menutup bulan pada 11,643.52, naik 1.00% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah yang memperoleh 3.50% pada bulan tersebut turut mengatasi prestasi Indeks FBM Emas Shariah.

Gambaran Bulanan

Isu politik global terus meruncing, tanpa sebarang jalan keluar ditemui dalam konflik Rusia-Ukraine, manakala hubungan US-China kekal tegang. Konflik Palestin-Israel yang berlarutan menambahkan lagi kekusutan lalu mengakibatkan kesan kemelut Laut Merah mengusutkan lagi pengangkutan berasaskan laut. Risiko ketegangan yang berterusan di kawasan ini kian meningkat. Pandangan tentang risiko kemelesetan masih lagi berbeza-beza, tetapi buat masa ini memandangkan wujudnya data ekonomi US yang masih mampan, dan tekanan inflasi yang berterusan, pelabur kini menjangkakan pendaratan lembut di US. Perlu diberi perhatian bahawa 2024 akan menjadi tahun beberapa pilihan raya akan diadakan di seluruh dunia, justeru pelabur wajar memantaunya tetapi setakat ini keputusan pilihan raya bukanlah di luar jangkaan. Di dalam negeri, pasaran ekuiti memulakan tahun baru dalam nada positif setakat ini, dengan sentimen pelabur semakin baik seiring tema berkaitan Johor dan NETR. Kami dipagut kebimbangan mengenai angka pendaftaran selepas pelancaran PADU yang suam, yang mungkin memberi kesan kepada tempoh pelaksanaan (asalnya 2H2024) untuk melancarkan rasionalisasi subsidi, lalu meningkatkan risiko pelaksanaan pelbagai langkah dan dasar baharu seperti yang diumumkan oleh kerajaan sebelum ini. Inflasi yang berterusan berkemungkinan 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 boikot ke atas penjualan produk yang dianggap menyokong Israel, seperti kebanyakan francais makanan segera dan kopi. Ini mungkin memberi kesan kepada pekerjaan dan gaji perniagaan tersebut jika pemboikotan berterusan untuk masa yang lama. Apa pun, kami kekal optimistik namun berhati-hati, dan sebarang pembedulan pasaran akan menyediakan peluang buat kami mengumpul saham yang kukuh pada dasarnya.

Tinjauan & Strategi Dana

Dana menghasilkan pulangan 1.47% pada bulan ini, sedikit mengatasi pulangan penanda aras 0.63% dengan perbezaan 0.84%. Sejak awal tahun sehingga kini, Dana mengembalikan 5.95%, tidak mengatasi pulangan penanda aras 3.34% dengan perbezaan 2.61%. Prestasi baik pada Mac disumbangkan terutamanya oleh kedudukan pegangan berlebihan Dana dalam sektor perindustrian dan penjagaan kesihatan. Meninjau ekuiti, pandangan kami masih konstruktif ke atas sektor yang mendapat manfaat daripada permainan bertema (NETR, NIMP, JS-SEZ). Kami terus memberi tumpuan kepada syarikat yang mana dasarnya kekal kukuh dan mencari peluang untuk membeli atas harga yang rendah bagi pertumbuhan jangka panjang. Menyorot pendapatan tetap, Dana akan meninjau untuk mengambil bahagian dalam terbitan berkualiti terpilih bagi perolehan hasil, dan berdagang meskipun pasaran tidak menentu, tertakluk kepada kekangan mudah tunai.

Source / Sumber: Fund Commentary, March 2024, Eastspring AI-Wara' Investments Berhad

TAKAFULINK DANA DINAMIK

All information as at 31 March 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mac 2024 melainkan jika dinyatakan

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

TAKAFUL