

# TAKAFULINK DANA EKUITI

All information as at 28 February 2019 unless otherwise stated

Semua maklumat adalah seperti pada 28 Februari 2019 melainkan jika dinyatakan

## Objective / Objektif Dana

Takafulink Dana Ekuiti aims to maximise returns over medium to long term by investing in Shariah-approved shares listed on the Bursa Malaysia. Suitable for participants with high risk tolerance and medium to long term investment horizon.

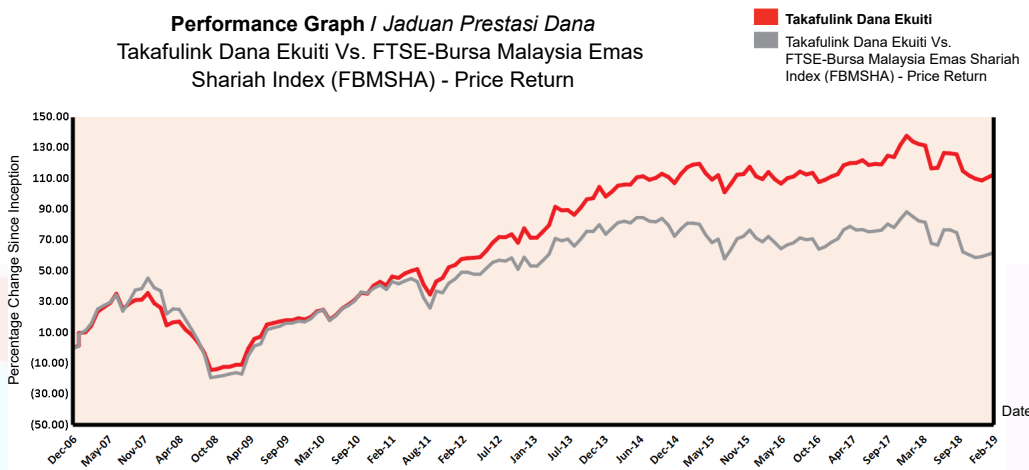
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangka masa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di dalam jangka masa sederhana ke panjang.

## Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring al-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	01/12/2006
Current Fund Size / Saiz Dana Terkini	RM1,201,514,350.50
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.12906

## How the Fund has performed / Prestasi Dana

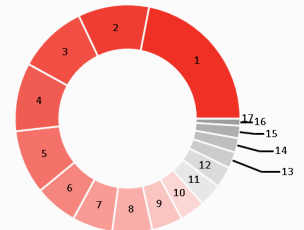
Performance Graph / Jaduan Prestasi Dana  
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas  
Shariah Index (FBMSHA) - Price Return



## 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	1.85%	0.34%	-6.07%	-9.11%	1.43%	5.50%	112.75%
Benchmark / Penanda Aras	1.55%	0.85%	-8.39%	-12.63%	-4.22%	-9.02%	61.93%
Outperformance / Perbezaan Prestasi	0.30%	-0.51%	2.32%	3.52%	5.65%	14.52%	50.82%

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

	% NAV
1 Oil and Gas	21.92
2 Power / Utilities	10.20
3 Plantation / Natural Resources	9.95
4 Conglomerate	9.70
5 Telecommunication	9.10
6 Health Care	6.14
7 Consumer	5.78
8 Manufacturing	5.73
9 Cash, Deposits & Others	4.45
10 Banking & Finance	3.61
11 Property	3.30
12 Construction	3.00
13 Automotive	2.31
14 Technology	2.03
15 Transportation	1.78
16 Transport / Logistic related	0.98
17 Building Materials	0.02

## Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	9.50
2 Petronas Chemicals Group Berhad	6.68
3 Dialog Group Berhad	6.01
4 IOI Corporation Berhad	3.88
5 Axiata Group Berhad	3.69
6 QL Resources Berhad	3.30
7 Petronas Gas Berhad	3.16
8 Hartalega Holdings Berhad	2.97
9 Sime Darby Plantation Berhad	2.95
10 Serba Dinamik Holdings Berhad	2.72

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## Monthly Update / Laporan Bulanan Terkini

### Equities

#### Market Review

Global markets trended up in February as investors were upbeat on better news around trade talks and a dovish US Federal Reserve stance despite softer economic data. Crude oil prices saw another strong month as OPEC continued to talk up output cuts. Brent crude oil rose 7% mom to US\$66/bbl, providing support for the ringgit which appreciated 0.8% against the US Dollar. On the local front, the Malaysian Government began negotiations with Gamuda for the acquisition of four highway concessions, without imposing the expropriation clause. The KLCI closed the month at 1,707.73 points, up 1.44% mom, lagging behind the regional and global markets. There was a short rally post the Chinese New Year break, but was short lived as many companies reported results that were quite weak. The FBM Small Cap index gained 3.61% for the month.

#### Market Outlook

External headwinds seem to be getting stronger, with a lot of uncertainties likely to prevail and fuel volatility. The US-China trade truce has been extended, as negotiations are still on-going and rhetoric so far has been relatively positive that some sort of resolution and compromise will be found – but still an uncertain outcome. The UK government is still trying to work out an agreement ahead of the Brexit deadline 29 March 2019, to avoid participating in the EU elections on 23 May 2019. Domestically, it is challenging to identify positive catalysts that will drive the economy out of this lethargy. Nevertheless, we remain focused on companies that have strong fundamentals and a good track record of thriving even in challenging environments.

#### Fund Review & Strategy

The Fund returned 1.85% for the month, outperforming the benchmark return of 1.55% by 0.30%. Year-to-date, the fund returned 1.30%, underperforming the benchmark return of 1.98% by 0.68%.

The outperformance in February was due to our overweight position in Financials sector namely BIMB Holdings and Syarikat Takaful which outperformed during the month. Performance was further boosted by core stocks in technology and manufacturing sector.

Recent 4Q18 corporate earnings were disappointing again as operating environment for businesses is more challenging than expected. As corporate earnings recovery remains one of the key concerns for Malaysian market, we would remain defensive while occasional volatility provides the opportunity to trade. Market continues to be influenced by external developments such as the US-China trade conflict and monetary policy signals from the US Federal Reserve.

### Ekuiti

#### Tinjauan Bulanan

Pasaran global meningkat pada bulan Februari memandangkan para pelabur terangsang dengan berita baik mengenai perbincangan perdagangan dan pendirian lembut Rizab Persekutuan AS walaupun data ekonomi dilaporkan lebih rendah. Harga minyak mentah sekali lagi mencatat prestasi yang ampuh apabila OPEC terus menyuarakan pengurangan output.

Minyak mentah Brent yang naik 7% bulan ke bulan kepada ASD66 setong, telah menyokong Ringgit lalu menokok 0.8% berbanding Dolar AS. Meninjau perkembangan tempatan, Kerajaan Malaysia memulakan rundingan dengan Gamuda berkenaan pemerolehan empat konsesi lebuhraya, tanpa melibatkan klausa ekspropriasi. Indeks FBM Emas Syariah ditutup pada 1,707.73 mata, naik 1.44% bulan ke bulan, namun terkebelakang di pasaran serantau dan global. Terdapat rali yang singkat selepas cuti Tahun Baru Cina, tidak bertahan lama ekoran kebanyakan syarikat melaporkan prestasi yang agak hambar. Indeks FBM Small Cap Syariah naik 3.54% dalam bulan tersebut.

#### Gambaran Bulanan

Rempuhan luaran kelihatan semakin kuat, dengan banyak ketakpastian yang mungkin berlaku dan ketaktentuan harga bahan api. Gencatan perdagangan AS-China diperpanjang, ekoran rundingan masih lagi berterusan dan retorik sejauh ini agak positif, dengan kemungkinan sebilangan resolusi dan kompromi akan dirumuskan - tetapi masih lagi belum pasti. Kerajaan UK masih berusaha untuk membuahakan persetujuan menjelang tarikh akhir Brexit pada 29 Mac 2019, bagi mengelak daripada mengambil bahagian dalam pilihan raya EU pada 23 Mei 2019.

Situasi domestik masih mencabar dalam mengenalpasti pemangkin positif yang akan mendorong ekonomi keluar dari lingkaran kesuraman tersebut. Walau bagaimanapun, kami tetap memberi tumpuan kepada syarikat yang mempunyai asas yang kukuh dan rekod prestasi yang baik untuk berkembang maju walaupun dalam persekitaran yang mencabar.

#### Tinjauan dan Strategi Dana

Dana mengembalikan 1.85% untuk bulan itu, mengatasi pulangan penanda aras 1.55% sebanyak 0.30%. Pada masa ini, Dana mengembalikan 1.30%, tidak mengatasi pulangan penanda aras 1.98% sebanyak 0.68%.

Prestasi baik pada bulan Februari ekoran posisi pegangan berlebihan dalam sektor Kewangan iaitu BIMB Holdings dan Syarikat Takaful yang berprestasi baik pada bulan tersebut. Prestasi terus di rangsang oleh stok teras dalam sektor teknologi dan perkilangan.

Pendapatan korporat 4Q18 terkini sekali lagi mengecewakan kerana persekitaran operasi perniagaan adalah lebih mencabar daripada yang diharapkan. Memandangkan pemulihan pendapatan korporat kekal sebagai satu kebimbangan utama bagi pasaran Malaysia, kami akan terus mengambil pendekatan defensif manakala ketaktentuan yang sekali sekala melanda membuka peluang perdagangan. Pasaran terus dipengaruhi oleh perkembangan luar seperti konflik perdagangan Amerika Syarikat dan isyarat dasar monetari dari Rizab Persekutuan AS.

Source / Sumber: Fund Commentary, February 2019, Eastspring 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.*