

# TAKAFULINK DANA EKUITI

All information as at 31 May 2019 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mei 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.

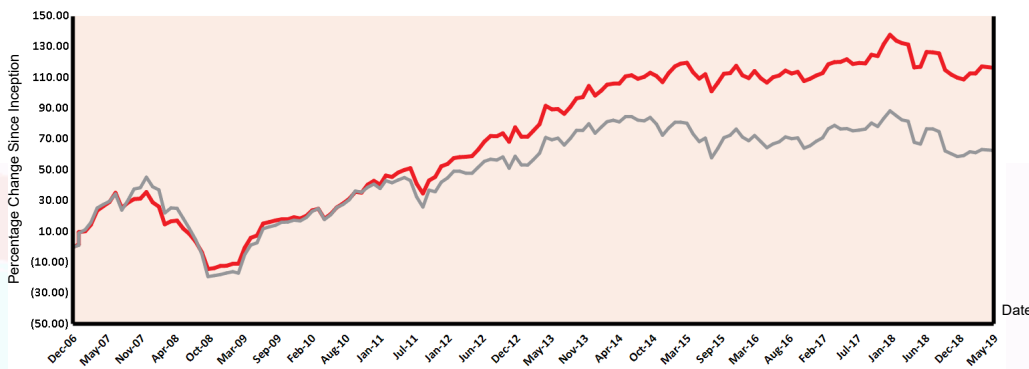
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangka masa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di 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	RM1,293,283,055.10
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.16592

## How the Fund has performed / Prestasi Dana

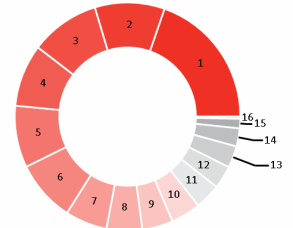
Performance Graph / Jaduan Prestasi Dana  
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas  
Shariah Index (FBMSHA) - Price Return



## 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	-0.43%	1.73%	2.08%	-0.13%	4.63%	4.96%	116.44%
Benchmark / Penanda Aras	-0.35%	0.54%	1.40%	-3.12%	-1.06%	-10.20%	62.81%
Outperformance / Perbezaan Prestasi	-0.08%	1.19%	0.68%	2.99%	5.69%	15.16%	53.63%

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

	% NAV
1 Oil and Gas	19.67
2 Power / Utilities	10.01
3 Conglomerate	9.94
4 Plantation / Natural Resources	8.85
5 Health Care	8.77
6 Telecommunication	8.74
7 Consumer	6.01
8 Manufacturing	5.10
9 Cash, Deposits & Others	4.43
10 Banking & Finance	4.26
11 Property	3.67
12 Construction	3.25
13 Technology	3.08
14 Automotive	2.56
15 Transportation	1.35
16 Transport / Logistic related	0.31

## Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	9.41
2 Dialog Group Berhad	6.30
3 Petronas Chemicals Group Berhad	5.40
4 QL Resources Berhad	3.68
5 IOI Corporation Berhad	3.46
6 Axiata Group Berhad	3.41
7 Hartalega Holdings Berhad	3.15
8 Petronas Gas Berhad	2.87
9 Syarikat Takaful Malaysia Keluarga Berhad	2.58
10 Sime Darby Plantation Berhad	2.50

# TAKAFULINK DANA EKUITI

All information as at 31 May 2019 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mei 2019 melainkan jika dinyatakan

## Monthly Update / Laporan Bulanan Terkini

### Equities

#### Market Review

Regional markets corrected in the month of May, following the abrupt end of negotiations to the US-China trade deal with the US raising tariffs on imports from China to 25% on USD 200bn of goods effective 10th May 2019. In addition, US President Trump indicated that they were intending to impose a 25% levy on the remaining USD 325bn of goods yet to be subject to tariffs. This was followed by steps to stifle China's technology sector with what was effectively a ban on American firms from supplying parts to Chinese telecommunications giant Huawei Technologies. China retaliated with higher tariffs of up to 25% on US\$60bn of US goods effective 1 June 2019, with the Chinese leadership hinting at further retaliatory measures against the US. As expected the Malaysian equity market initially corrected as investors were surprised negatively by the turn of events, coupled with the impending impact from index rebalancing and whilst digesting the results reporting season. Foreign investors were net sellers of equity of RM2.0b in May for the fourth consecutive month, bringing year-to-date net foreign outflow from equities of RM4.8b. Malaysia outperformed the region for a change with the FBM Shariah Emas Index recording a slight decline of 0.35% for May to close at 11,795.77 points. The FBM Small Cap Shariah index declined 8.66% for the month.

#### Market Outlook

With uncertainty surrounding the US-China trade deal, rhetoric still does not point to a near term solution, although there are hopes that we could see some positive signs of a deal by end June during the G20 meeting in Japan. The measure that prohibited US companies from selling technology to China could be the start of a technology cold war, which may see the unwinding of a lot of the recent technology and productivity gains we have seen in the last few years, as protectionism become the norm. With this outlook in mind, we continue to expect volatility for the Malaysian equity market. Risks has heightened for Malaysia when the US decided to add Malaysia to the Currency Manipulator watch-list, although it was likely done tactically. In addition, foreign investor flows will remain volatile with global and regional equity and bond indices rebalancing to accommodate the entry of China, thereby crowding-out smaller constituents like Malaysia. Recent M&As announced in Malaysia has buoyed sentiment somewhat although it has been tempered by expectations of it being a long and complicated process, which may be subject to government intervention.

### Ekuiti

#### Tinjauan Bulanan

Pasaran serantau mengalami pembetulan pada bulan Mei, berikutan berakhirnya rundingan perjanjian perdagangan AS-China dengan AS menaikkan tarif kepada 25% ke atas import dari China terhadap USD 200 bilion barang yang berkuat kuasa mulai 10 Mei 2019. Selain itu, Presiden AS Trump memberikan isyarat bahawa mereka bercadang untuk mengenakan levi 25% ke atas baki USD 325 bilion barang yang belum dikenakan tarif lagi. Ini diikuti dengan langkah-langkah bagi mengekang sektor teknologi China yang menyekat firma-firma Amerika Syarikat secara berkesan daripada membekalkan alat ganti kepada gergasi teknologi China iaitu Huawei Technologies. China membalas dengan mengenakan tarif yang lebih tinggi iaitu sehingga 25% ke atas USD60 bilion barangan AS yang berkuatkuasa pada 1 Jun 2019, dengan kepimpinan China membayangkan langkah balas lanjut terhadap AS. Seperti yang dijangkakan, pasaran ekuiti Malaysia pada mulanya dibetulkan apabila rentetan peristiwa menghasilkan reaksi negatif pelabur, di tambah pula dengan impak yang akan melanda berikutan pengimbangan semula indeks sementara mencerna keputusan musim pelaporan. Pelabur asing adalah penjual bersih ekuiti sebanyak RM2.0 bilion pada bulan Mei iaitu bagi bulan keempat berturut-turut, lalu membawa aliran keluar bersih dari ekuiti sebanyak RM4.8 bilion setakat tahun ini. Malaysia berubah apabila mengatasi prestasi rantau dengan Indeks FBM Emas Shariah mencatatkan sedikit penurunan sebanyak 0.35% bagi Mei lalu di tutup pada 11,795.77 mata. Indeks FBM Small Cap Shariah merosot 8.66% untuk bulan tersebut.

#### Gambaran Bulanan

Lantaran ketidakpastian yang melingkari perjanjian perdagangan AS-China, retorik masih tidak menunjuk kepada penyelesaian jangka pendek, walaupun ada harapan bahawa kita akan dapat melihat beberapa tanda positif kesepakatan pada akhir bulan Jun semasa persidangan G20 di Jepun. Pendekatan yang melarang syarikat-syarikat AS daripada menjual teknologi ke China boleh menjadi permulaan perang dingin teknologi, yang memungkinkan runtuhan keuntungan teknologi dan produktiviti terkini seperti yang kita saksikan sejak beberapa tahun yang lalu, apabila fahaman perlindungan menjadi satu norma. Dengan gambaran sedemikian, kami terus menjangkakan pasaran ekuiti Malaysia akan mengalami ketidakpastian. Risiko semakin meningkat di Malaysia apabila Amerika Syarikat memutuskan untuk memasukkan Malaysia ke dalam senarai Manipulator Mata Wang, walaupun ia mungkin sebagai suatu pelaksanaan taktikal. Di samping itu, aliran pelabur asing akan kekal tidak menentu dengan indeks ekuiti global dan serantau mengimbang semula bagi menampung kemasukan China, dan dengan itu semakin menyasarkan konstituen yang lebih kecil seperti Malaysia. Pengumuman Penggabungan dan Pemerolehan di Malaysia baru-baru ini telah agak menyemarakkan sentimen walaupun dipengaruhi oleh jangkaan bahawa ia suatu proses yang panjang dan rumit, lalu mungkin tertakluk kepada campur tangan kerajaan.

#### Fund Review & Strategy

The Fund returned -0.43% for the month, underperforming the benchmark return of -0.35% by -0.08%. Year-to-date, the fund returned 3.06%, outperforming the benchmark return of 2.53% by 0.53%.

The underperformance in May was mainly due to underweight position in telecommunication sector as well as overweight positions in selected automotive and construction stocks.

Recent results season was generally unexciting although there were some positive surprises coming from some of the big cap stocks. Recent M&As announced has also buoyed sentiment somewhat. But we still expect market to remain volatile especially with the uncertainty surrounding the US-China trade deal. We will stay defensive. We continue to prefer the high yielders and stocks with resilient earnings.

#### Tinjauan dan Strategi Dana

Dana memulangkan -0.43% untuk bulan ini, tidak mengatasi pulangan penanda aras -0.35% sebanyak -0.08%. Setakat tahun ini, Dana memulangkan 3.06%, mengatasi pulangan penanda aras 2.53% sebanyak 0.53%.

Prestasi kurang memberangsangkan pada bulan Mei disebabkan terutamanya oleh posisi kekurangan pegangan dalam sektor telekomunikasi serta posisi pegangan berlebihan dalam sebahagian saham automotif dan pembinaan. Musim pelaporan prestasi baru-baru ini secara umumnya tidak mengujakan walaupun terdapat beberapa kejutan positif yang datang dari beberapa saham bermodal besar. Pendekatan Penggabungan dan Pemerolehan yang diumumkan baru-baru ini juga agak mendorong sentimen. Tetapi kita masih menjangkakan bahawa pasaran akan terus ketidakpastian terutamanya dengan ketidakpastian yang melingkari perjanjian perdagangan AS-China. Kami tetap bersikap defensif. Kami terus cenderung kepada penghasil tinggi serta saham dengan pendapatan yang berdaya tahan.

# TAKAFULINK DANA EKUITI

All information as at 31 May 2019 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mei 2019 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