

TAKAFULINK DANA EKUITI DINASTI

All information as at 31 October 2019 unless otherwise stated

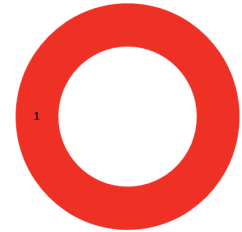
Semua maklumat adalah seperti pada 31 Oktober 2019 melainkan jika dinyatakan

Objective / Objektif Dana

The Takafulink Dana Ekuiti Dinasti aims to provide long term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.

Takafulink Dana Ekuiti Dinasti merupakan sebuah dana Ringgit luar pesisir yang bertujuan menawarkan pertumbuhan modal jangka panjang dengan melabur dalam pelaburan pematuhan Shariah dengan pendedahan ke rantau China Besar.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

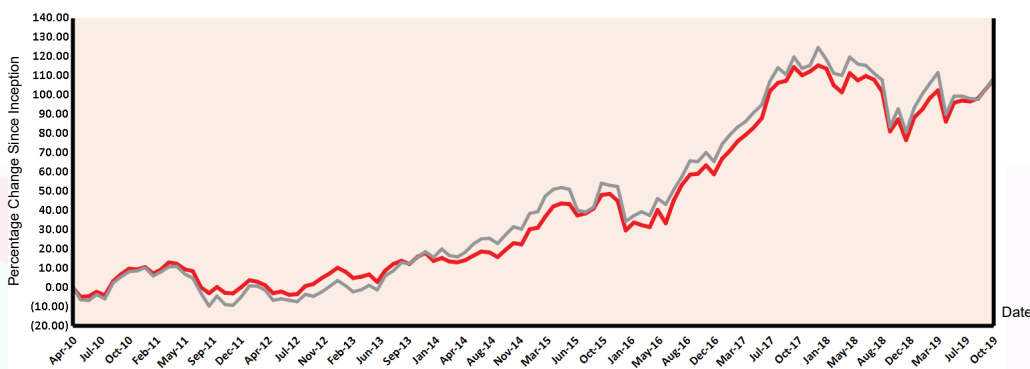
	% NAV
1 Eastspring Investments Dinasti Equity Fund	100.78
2 Cash, Deposits & Others	-0.78

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring al-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	01/04/2010
Current Fund Size / Saiz Dana Terkini	RM67,589,769.21
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.08279

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Dinasti Vs. Dow Jones Islamic Market Greater China 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	4.99%	5.63%	2.86%	14.96%	30.89%	74.25%	108.28%
Benchmark / Penanda Aras	5.66%	4.76%	-1.28%	13.87%	26.30%	64.06%	109.00%
Outperformance / Perbezaan Prestasi	-0.67%	0.87%	4.14%	1.09%	4.59%	10.19%	-0.72%

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Monthly Update / Laporan Bulanan Terkini

Market Review

Greater China equities closed off a strong month in October with the benchmark index up 5.70% during the month. The risk rally was driven by a tentative US-China trade agreement, touted as the "Phase One" deal by President Trump. Corporate earnings estimates were also revised higher, especially in the technology sector boosted by 5G-accelerated demand and recovery in memory prices.

China agreed to significantly increase its purchases of US agricultural products and news reports further cited a potential currency pact between the US and China. The US also announced the suspension of a planned Oct 15 tariff increase while talks continued between both parties.

In Hong Kong, the Hang Seng Index rose 3.12%. Residential mortgage loan to value ratios were relaxed while property prices rebounded marginally after a sharp correction in the previous quarter. Despite this, sentiment towards retail and Hong Kong landlords remained poor, given that social unrest dragged on throughout the city.

In Taiwan, the Taiwan Stock Exchange Index (TWSE) rose 4.89%, led by the technology sector amidst positive earnings revision. Apple supply chain names continued its strong performance amid better than expected iPhone sales while 5G related supply chain players benefitted from upcoming launches of several 5G handset models.

Market Outlook

We are long term positive on the Greater China markets of China, Hong Kong and Taiwan. Current macro data points have moderated amidst the ongoing trade dispute between the US and China. Although leverage remains high in China, we are confident that the right steps are being taken towards more sustainable long-term growth.

Fund Review & Strategy

The Fund returned 4.99% for the month, underperforming the benchmark return of 5.66% by 0.67%. Year-to-date, the fund returned 17.94%, outperforming the benchmark return of 15.65% by 2.29%.

Key contributors to underperformance in October came from security selection in energy sector and cash holdings. We believe China's growth rate will moderate but will continue to remain at a healthy level that would support long term corporate earnings growth. On a relative basis, the Greater China market continues to appear attractive on a price-earnings-growth (PEG) perspective.

Tinjauan Bulanan

Ekuiti Greater China menutup bulan Oktober dengan angka yang ampuh, dengan indeks penanda aras menokok 5.70% pada bulan tersebut. Rali risiko dipacu oleh tentatif perjanjian perdagangan AS-China, yang mendapat jolokan "Fasa Pertama" oleh Presiden Trump. Anggaran pendapatan korporat juga disemak lebih tinggi, terutamanya dalam sektor teknologi yang didorong oleh pacuan permintaan 5G dan pemulihan harga cip memori.

China bersetuju untuk meningkatkan pembelian produk pertanian Amerika Syarikat dengan ketara dan berita lanjut melaporkan prospek kesepakatan mata wang antara AS dan China. AS juga mengumumkan penggantungan kenaikan tarif yang dijadualkan berkuatkuasa mulai 15 Oktober sementara rundingan antara kedua-dua belah pihak masih berjalan.

Di Hong Kong, Indeks Hang Seng naik 3.12%. Nisbah gadai janji rumah kediaman kepada nilai telah mengendur manakala harga hartanah pulih sedikit selepas pembedahan yang tajam pada suku sebelumnya. Namun demikian, sentimen terhadap peruncitan dan pemilik hartanah Hong Kong masih hambar, berikutan pergolakan sosial yang terseret ke seluruh bandar.

Di Taiwan, Indeks Taiwan Stock Exchange (TWSE) naik 4.89%, diterajui oleh sektor teknologi di tengah-tengah semakan pendapatan yang positif. Saham rantaian bekalan Apple terus menunjukkan prestasi yang ampuh susulan jualan iPhone yang dijangkakan akan lebih baik manakala pemain rantaian bekalan yang berkaitan dengan 5G mendapat manfaat menjelang pelancaran beberapa model telefon pintar 5G.

Gambaran Bulanan

Kami positif terhadap pasaran Greater China di China, Hong Kong dan Taiwan dalam jangka panjang. Titik data makro semasa telah menyederhana di tengah-tengah pertikaian perdagangan yang berterusan antara AS dan China. Walaupun leverage kekal tinggi di China, kami yakin bahawa langkah-langkah yang betul sedang diambil ke arah pertumbuhan jangka panjang yang lebih mantap.

Tinjauan dan Strategi Dana

Dana menyampaikan pulangan 4.99% untuk bulan ini, tidak mengatasi pulangan penanda aras 5.66% sebanyak 0.67%. Sejak awal tahun hingga Oktober, Dana memulangkan 17.94%, mengatasi pulangan penanda aras 15.65% sebanyak 2.29%.

Penyumbang utama kepada prestasi hambar pada bulan Oktober ialah pemilihan saham dalam sektor tenaga dan pegangan tunai. Kami percaya bahawa kadar pertumbuhan China akan menyederhana tetapi akan terus berada pada tahap yang sihat, lalu menyokong pertumbuhan pendapatan korporat dalam jangka panjang. Secara relatif, pasaran Greater China terus kelihatan menarik dari perspektif harga-perolehan-pertumbuhan (PEG).

Source / Sumber: Fund Commentary, October 2019, Eastspring Investments Berhad

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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