

TAKAFULINK DANA EKUITI DINASTI

All information as at 31 December 2019 unless otherwise stated

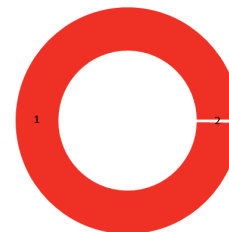
Semua maklumat adalah seperti pada 31 Disember 2019 melainkan jika dinyatakan

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

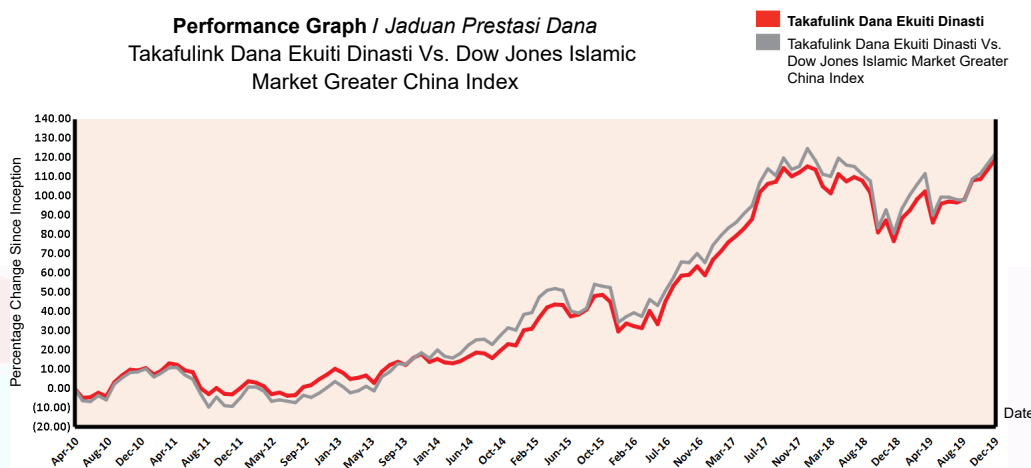
	% NAV
1 Eastspring Investments Dinasti Equity Fund	99.83
2 Cash, Deposits & Others	0.17

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	RM75,347,649.43
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.19406

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	5.06%	10.60%	11.91%	24.24%	38.11%	79.24%	119.41%
Benchmark / Penanda Aras	5.03%	12.46%	11.52%	23.09%	34.45%	70.66%	122.46%
Outperformance / Perbezaan Prestasi	0.03%	-1.86%	0.39%	1.15%	3.66%	8.58%	-3.05%

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Monthly Update / Laporan Bulanan Terkini

Market Review

Greater China equities closed the year on a high note, with MSCI China up 7.8% and the benchmark Dow Jones Greater China Islamic Index rising 5.2%. Key driver of market returns during the month was the announcement of a Phase 1 trade deal between the US and China and tariffs scheduled for December 15 would be delayed indefinitely. In addition, earlier tariffs on List 4A of Chinese imports totaling USD 140 billion would be reduced to 7.5% from 15%.

In China, the Central Bank further lowered the reserve requirement ratio by 50 basis points, easing liquidity into the market. In terms of economic indicators, there was broad improvement across industrial production, fixed investment as well as retail sales. The NBS Manufacturing PMI data stabilized at 50.2.

In Hong Kong, the Hang Seng Index rose 7% during the month, marking its biggest 1 month gain since the start of 2019. Economic activity however, continued to slow amidst the prolonged social unrest, with consumption and tourism related sectors suffering the most.

In Taiwan, the Taiwan Stock Exchange Index (TWSE) rose 4.42%, led by the technology sector amidst positive earnings revision. Strong earnings by Taiwan bellweathers such as Taiwan Semiconductor Manufacturing, Largan Precision and Nanya Tech drove the index higher.

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 5.06% for the month, outperforming the benchmark return of 5.03% by 0.03%. Year-to-date, the fund returned 24.24%, outperforming the benchmark return of 23.09% by 1.15%.

Key contributors to performance came largely from stock selection within the technology sector.

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

Saham ekuiti Greater China melabuhkan tirai tahun ini dengan catatan yang tinggi, MSCI China naik 7.8% manakala indeks penanda aras Dow Jones Greater China Islamic naik 5.2%. Pemandu utama pulangan pasaran pada bulan tersebut ialah pengumuman perjanjian perdagangan Fasa 1 antara AS dan China serta tarif yang dijadualkan berkuatkuasa mulai 15 Disember ditangguhkan ke suatu jangka yang belum ditentukan. Di samping itu, tarif ke atas senarai 4A import China yang berjumlah USD 140 bilion sebelum ini akan dikurangkan kepada 7.5% daripada 15%.

Di China, Bank Pusat terus menurunkan nisbah keperluan rizab berkanun sebanyak 50 mata asas, lalu menambah kecairan dalam pasaran. Dari segi petunjuk ekonomi, terdapat peningkatan yang meluas dalam pengeluaran perindustrian, pelaburan tetap serta jualan runcit. Data PMI Pembuatan NBS menjadi stabil pada 50.2.

Di Hong Kong, Indeks Hang Seng yang naik 7% pada bulan ini, mencatat kenaikan 1 bulan terbesar sejak awal tahun 2019. Namun, aktiviti ekonomi terus perlahan di tengah-tengah pergolakan sosial yang berpanjangan, dengan sektor berkaitan penggunaan dan pelancongan terjejas paling teruk.

Di Taiwan, Indeks Taiwan Stock Exchange (TWSE) naik 4.42%, diterajui oleh sektor teknologi susulan semakan pendapatan yang positif. Pendapatan yang kukuh oleh saham pandu Taiwan seperti Taiwan Semiconductor Manufacturing, Largan Precision dan Nanya Tech mendorong indeks ke paras yang lebih tinggi.

Gambaran Bulanan

Kami positif terhadap pasaran Greater China di China, Hong Kong dan Taiwan dalam jangka panjang. Titik data makro semasa telah menyederhana berikutan 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 mampan.

Tinjauan dan Strategi Dana

Dana mengembalikan 5.06% untuk bulan ini, mengatasi pulangan penanda aras 5.03% sebanyak 0.03%. Sejak awal tahun hingga kini, Dana memulangkan hasil 24.24%, mengatasi pulangan penanda aras 23.09% sebanyak 1.15%.

Sebahagian besar penyumbang utama prestasi ialah pemilihan saham dalam sektor teknologi.

Kami percaya bahawa kadar pertumbuhan China akan menyederhana tetapi akan terus berada pada tahap yang sihat, lalu akan menyokong pertumbuhan pendapatan korporat dalam jangka panjang. Secara relatif, pasaran Greater China terus kelihatan menarik pada perspektif harga-pendapatan-pertumbuhan (PEG).

Source / Sumber: Fund Commentary, December 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 lalu 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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