

TAKAFULINK DANA EKUITI

All information as at 31 March 2020 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mac 2020 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.

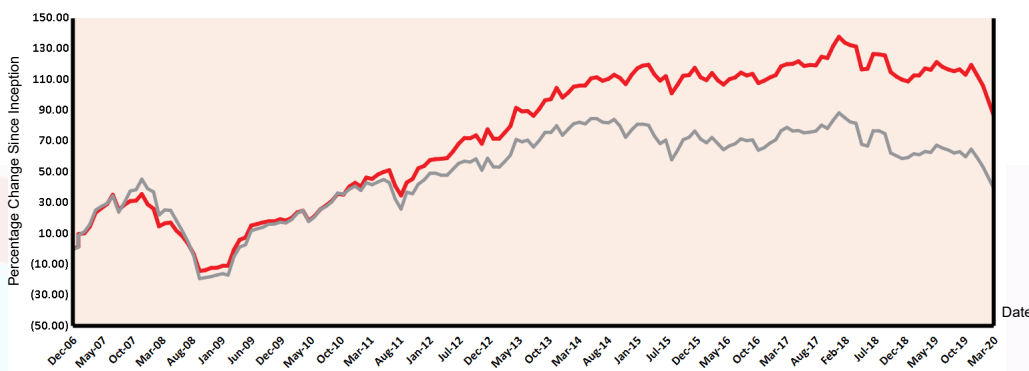
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangkamasa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di dalam jangkamasa 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	RM1,343,928,519.34
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.86810

How the Fund has performed / Prestasi Dana

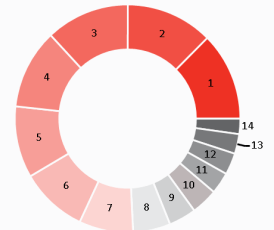
Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) - Price Return



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	-9.47%	-15.00%	-13.41%	-12.28%	-14.65%	-14.82%	86.68%
Benchmark / Penanda Aras	-9.14%	-15.43%	-14.14%	-13.56%	-21.14%	-23.01%	39.45%
Outperformance / Perbezaan Prestasi	-0.33%	0.43%	0.73%	1.28%	6.49%	8.19%	47.23%

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Consumer Products and Services	12.49
2 Telecommunications and Media	12.47
3 Health Care	11.99
4 Utilities	11.33
5 Cash, Deposits & Others	10.15
6 Plantation	9.59
7 Energy	7.77
8 Industrial Products and Services	5.36
9 Financial Services	3.93
10 Property	3.79
11 Construction	3.08
12 Real Estate Investment Trust	3.07
13 Technology	2.80
14 Transportation and Logistics	2.18

Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	8.87
2 Dialog Group - Myr0.1	6.36
3 QL Resources Berhad	3.91
4 Axiata Group Berhad - Myr1	3.40
5 Hartalega Holdings Berhad	3.27
6 Top Glove Corp Berhad - Myr0.50	3.24
7 IHH Healthcare Berhad	3.16
8 Digi.Com Berhad - Myr0.01	3.14
9 Kuala Lumpur Kepong Berhad - Myr1	2.88
10 IOI Corp - Myr0.10	2.79

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Monthly Update / Laporan Bulanan Terkini

Equities

Market Review

Global equity markets corrected sharply for the month of March as global recessionary pressures strengthened with the alarming rise in infections from COVID-19 outside of China, especially in the US and Europe. Industrial shutdowns wreaked havoc on supply chains whilst social distancing continues to depress consumption. Oil prices recorded a historical decline as OPEC and Russia failed to come to an agreement on extended production cuts.

Malaysia was not spared from the COVID-19 outbreak, resulting in the need for the government to implement a Movement Control Order (MCO) on the population of Malaysia effective 18 March 2020 until 31 March 2020, before an extended MCO date till 14 April, in an effort to slow the spread of COVID-19. The Malaysian government announced a stimulus package worth RM250bn to help cushion the economic fallout from this pandemic.

The FBM Shariah Emas index declined 9.14% mom in March 2020 to close at 10,105 points. The FBM Shariah Small Cap index declined 27.4% for the month underperforming the FBM Shariah Emas index.

Market Outlook

The start of 2020 is already marred with geo-political tensions, natural disasters, and a viral outbreak. Depending on how long this COVID-19 outbreak continues, we would expect global growth to be affected by the muted consumption and manufacturing activities.

The black swan event of the change of government in Malaysia will add to the drag on the economy, already weighed down by the COVID-19 outbreak, and weaker outlook for the commodity-related sectors. BNM released their 2019 Annual Report and with it their revised down GDP growth forecast for 2020 of -2.0% to +0.5%, highlighting the impact of COVID-19 causing global demand destruction, the subsequent supply shocks, and then demand shock to the economy. This could lead to excess capacity and unemployment issues.

With the risk of a global recession for 2020, we remain cautious as we believe the impact on the economy will be felt over the next few quarters. In this instance a V-shape recovery doesn't seem likely and it is a matter of how deep a U-shape recovery it will be. Nevertheless, we would look to accumulate fundamentally sound stocks on weakness.

Fund Review & Strategy

The Fund returned -9.47% for the month, underperforming the benchmark return of -9.14% by 0.33%. Year-to-date, the fund returned -15.00%, outperforming the benchmark return of -15.43% by 0.43%. The underperformance in March was mainly due to the Fund's overweight positions in financials, property and automotive sectors.

We will continue to stay defensive in view of the headwinds brought about by the COVID-19 pandemic, sharp decline in global crude oil prices, weak domestic economy as well as rising domestic political uncertainty. We will focus on accumulating fundamentally sound stocks on weakness for longer term growth.

Ekuiti

Tinjauan Bulanan

Pasaran ekuiti global diperbetulkan dengan ketara bagi bulan Mac setelah tekanan kemelesetan global meningkat seiring dengan peningkatan jangkitan COVID-19 di luar China yang membimbangkan, terutamanya di AS dan Eropah. Pemberhentian aktiviti perindustrian mencetus malapetaka pada rantaian bekalan, manakala penjarakan sosial terus menyuramkan penggunaan. Harga minyak mencatatkan kemerosotan yang bersejarah kerana OPEC dan Rusia gagal mencapai persetujuan mengenai tambahan pengurangan pengeluaran.

Malaysia tidak terkecuali daripada wabak COVID-19, yang menyebabkan kerajaan melaksanakan Perintah Kawalan Pergerakan (MCO) ke atas penduduk Malaysia, berkuat kuasa mulai 18 Mac 2020 sehingga 31 Mac 2020, yang telah dilanjutkan sehingga 14 April, suatu pendekatan untuk membendung penularan COVID-19. Kerajaan Malaysia mengumumkan pakej rangsangan bernilai RM250 bilion bagi membantu menampai kejatuhan ekonomi berikutan wabak tersebut.

Indeks FBM Shariah Emas susut 9.14% bulan ke bulan pada Mac 2020 lalu ditutup pada 10,105 mata. Indeks FBM Shariah Small Cap jatuh 27.4% pada bula tersebut, tidak mengatasi pencapaian indeks FBM Shariah Emas.

Gambaran Bulanan

Permulaan tahun 2020 sedia terpalit lumpur ketegangan geo-politik, bencana alam, dan wabak virus. Bergantung kepada berapa lama wabak COVID-19 ini akan berterusan, kami menjangkakan bahawa pertumbuhan global akan dipengaruhi oleh aktiviti penggunaan dan pembuatan yang berjerda.

Persitiwa di luar dugaan iaitu perubahan kerajaan di Malaysia akan menambahkan lagi seretan ekonomi, yang sedia dihimpit oleh wabak COVID-19, serta prospek lemah bagi sektor yang berkaitan komoditi. BNM mengeluarkan Laporan Tahunan 2019 dengan ramalan pertumbuhan KDNK bagi 2020 disemak turun -2.0% kepada +0.5%, menonjolkan kesan COVID-19 yang mengakibatkan keruntuhan permintaan global, seterusnya herotan bekalan, diikuti herotan permintaan kepada ekonomi. Ini boleh menyebabkan potensi kapasiti yang berlebihan dan isu pengangguran.

Dengan risiko kemelesetan global yang meruap pada tahun 2020, kami terus berwaspada kerana kami percaya bahawa kesan ekonomi akan dirasakan dalam beberapa suku tahun yang akan datang. Dalam keadaan ini, pemulihan berbentuk V pada kadar segera mungkin tidak akan kelihatan, serta ia berkenaan kedalaman pemulihan berbentuk U. Namun begitu, kami akan menimbang untuk mengumpulkan saham yang mantap pada harga yang rendah.

Tinjauan dan Strategi Dana

Dana menyampaikan pulangan -9.47% untuk bulan ini, tidak mengatasi pulangan penanda aras -9.14% sebanyak 0.33%. Sejak awal tahun hingga kini, Dana menyampaikan -15.00%, mengatasi pulangan penanda aras -15.43% sebanyak 0.43%.

Prestasi lembap pada bulan Mac disebabkan terutamanya oleh pegangan berlebihan Dana dalam sektor kewangan, harta tanah dan automotif. Kami akan terus mengambil pendekatan yang defensif memandangkan perubahan haluan yang disebabkan oleh wabak besar COVID-19, harga minyak mentah global yang jatuh menjunam, ekonomi dalam negeri yang lemah serta ketidakpastian politik domestik yang meningkat. Kami akan memberi tumpuan kepada pengumpulan saham berasas mantap pada harga yang rendah bagi pertumbuhan jangka lebih panjang.

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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.

PRUDENTIAL BSN

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