

TAKAFULINK DANA EKUITI DINASTI

All information as at 31 March 2020 unless otherwise stated

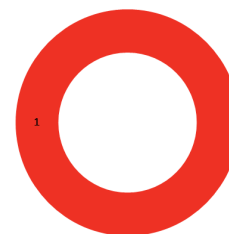
Semua maklumat adalah seperti pada 31 Mac 2020 melainkan jika dinyatakan

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

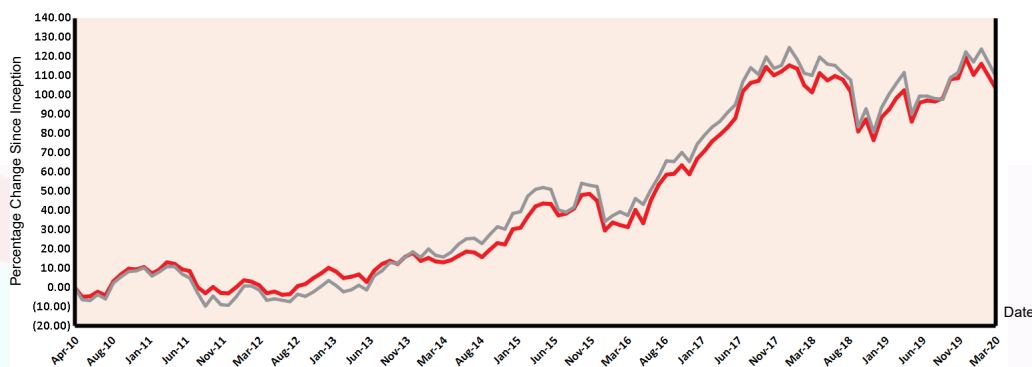
	% NAV
1 Eastspring Investments Dinasti Equity Fund	100.32
2 Cash, Deposits & Others	-0.32

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	RM74,019,032.70
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.03484

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	-5.90%	-7.26%	2.57%	2.55%	15.62%	48.75%	103.48%
Benchmark / Penanda Aras	-6.33%	-5.70%	6.05%	1.80%	14.38%	42.24%	109.77%
Outperformance / Perbezaan Prestasi	0.43%	-1.56%	-3.48%	0.75%	1.24%	6.51%	-6.29%

TAKAFULINK DANA EKUITI DINASTI

All information as at 31 March 2020 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mac 2020 melainkan jika dinyatakan

Monthly Update / Laporan Bulanan Terkini

Market Review

Global stock markets suffered a meltdown during the month of March. A combination of factors which included rising cases of covid19 globally, oil price crashing and asset correlation breakdowns all led to indiscriminate selling across equity markets. Just as China was able to contain the spread of Covid 19 domestically, the rest of the world started to impose lockdowns to contain the virus spread. Rising cases in the United States and Europe threatened to plunge the global economy into recession as jobless claims soared and supply chains were disrupted. Central Banks and governments around the world leaped to action, providing much needed monetary and fiscal support to ease the economic slowdown.

The Hang Seng Index and Hang Seng China Enterprises Index fell 9.67% and 6.87% respectively. In response to the virus outbreak, The Hong Kong government also announced additional measures to curb the local spread of COVID-19, which include entry restrictions for foreign travelers and banning public gatherings of more than four people for two weeks starting March 29. It also came as no surprise that retail sales in Hong Kong plunged by 47% y/y in February, as tourist arrivals dwindled and domestic demand fell across most sectors apart from food. Listed corporates reported FY19 results during the month, but most could not provide what investors were looking for – clarity on the outlook moving forward, given uncertainties caused by Covid19.

In Taiwan, the Taiwan Stock Exchange Index (TWSE) plunged 14.03%. Although Taiwan have thus far managed the spread of Covid19 well, its stock market did not as foreign investors pulled money out on fears that the global technology supply chain would be upended amidst the virus breakout globally. 2020 earnings revisions continue to trend down as lockdowns globally caused demand for consumer electronics to fall.

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 and outbreak of Covid19. 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 -5.90% for the month, outperforming the benchmark return of -6.33% by 0.43%. Year-to-date, the fund returned -7.26%, underperforming the benchmark return of -5.70% by 1.56%. During the month, key contributors came from stock selection in the materials and healthcare 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

Pasaran saham global mengalami kemerosotan pada bulan Mac. Gabungan faktor yang merangkumi peningkatan kes covid19 di seluruh dunia, kejatuhan harga minyak dan kerosakan korelasi aset semuanya menyebabkan jualan tanpa memilih bulu dalam pasaran ekuiti. Sebagaimana China berupaya membendung penyebaran Covid19 di dalam negeri, seluruh dunia mula melaksanakan Perintah Kawalan Pergerakan bagi membendung perebakan virus. Kes jangkitan yang semakin meningkat di Amerika Syarikat dan Eropah mengancam untuk menghumban ekonomi global ke dalam kemelesetan ketika tuntutan pengangguran melambung tinggi dan rantaian bekalan terganggu. Bank Pusat dan kerajaan di seluruh dunia bergegas dan bertindak, memberikan sokongan monetari dan fiskal yang sangat diperlukan untuk meredakan kelembapan ekonomi.

Indeks Hang Seng dan Indeks Hang Seng China Enterprises masing-masing turun 9.67% dan 6.87%. Sebagai tindak balas terhadap wabak virus tersebut, kerajaan Hong Kong turut mengumumkan langkah-langkah tambahan bagi mengekang perebakan COVID-19 setempat, yang merangkumi sekatan kemasukan pelancong asing dan melarang perjumpaan umum yang melebihi empat orang selama dua minggu mulai 29 Mac. Ia juga bukan sesuatu yang mengejutkan apabila jualan runcit di Hong Kong menjunam 47% tahun ke tahun pada bulan Februari, ketika ketibaan pelancong merosot dan permintaan domestik jatuh di kebanyakan sektor selain makanan. Korporat yang tersenarai melaporkan hasil TK19 pada bulan tersebut tetapi kebanyakannya tidak berupaya memenuhi hasrat pelabur -- kejelasan mengenai prospek melangkah ke hadapan, berikutan ketidakpastian yang diakibatkan oleh Covid19.

Di Taiwan, Indeks Taiwan Stock Exchange (TWSE) menjunam 14.03%. Walaupun Taiwan setakat ini berjaya membendung perebakan Covid19, pasaran saham negara tersebut pula sebaliknya setelah pelabur asing menarik balik pelaburan ekoran kebimbangan terhadap rantaian bekalan teknologi global yang seumpama telur di hujung tanduk berikutan perebakan virus di peringkat global. Trend semakan pendapatan 2020 terus menurun susulan perintah kawalan pergerakan di seluruh dunia telah menyebabkan permintaan ke atas pengguna elektronik jatuh.

Gambaran Bulanan

Kami positif kepada pasaran China Besar China, Hong Kong dan Taiwan dalam jangka panjang. Titik data makro semasa telah menyederhana susulan pertikaian perdagangan antara AS dan China yang berterusan serta meletusnya wabak Covid19. Walaupun leverage masih tinggi di China, namun kami yakin bahawa langkah-langkah yang tepat sedang diambil untuk pertumbuhan jangka panjang yang lebih mapan.

Tinjauan dan Strategi Dana

Dana menghasilkan -5.90% untuk bulan ini, mengatasi pulangan penanda aras -6.33% sebanyak 0.43%. Sejak awal tahun hingga kini, Dana menghasilkan -7.26%, tidak mengatasi pulangan penanda aras -5.70% sebanyak 1.56%. Sepanjang bulan ini, penyumbang utama prestasi ialah pemilihan saham di sektor bahan dan penjagaan kesihatan.

Kami yakin bahawa kadar pertumbuhan China akan menyederhana tetapi akan terus kekal pada tahap sihat, seterusnya akan menyokong pertumbuhan pendapatan korporat dalam jangka panjang. Secara relatif, pasaran Greater China terus tampak menarik pada perspektif harga-pendapatan-pertumbuhan (PEG).

Source / Sumber: Fund Commentary, March 2020, Eastspring Investments Berhad

TAKAFULINK DANA EKUITI DINASTI

All information as at 31 March 2020 unless otherwise stated

Semua maklumat adalah seperti pada 31 Mac 2020 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