

TAKAFULINK DANA AKTIF

All information as at 30 April 2020 unless otherwise stated

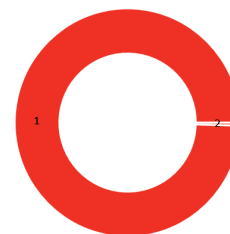
Semua maklumat adalah seperti pada 30 April 2020 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana Aktif aims to provide capital appreciation by investing in small market capitalisation Shariah-compliant securities of companies with growth potential.

Takafulink Dana Aktif mensasarkan untuk menyediakan pelabur dengan pertambahan modal, dengan melabur dalam sekuriti syarikat patuh Shariah yang mempunyai potensi pertumbuhan di pasaran permodalan kecil.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

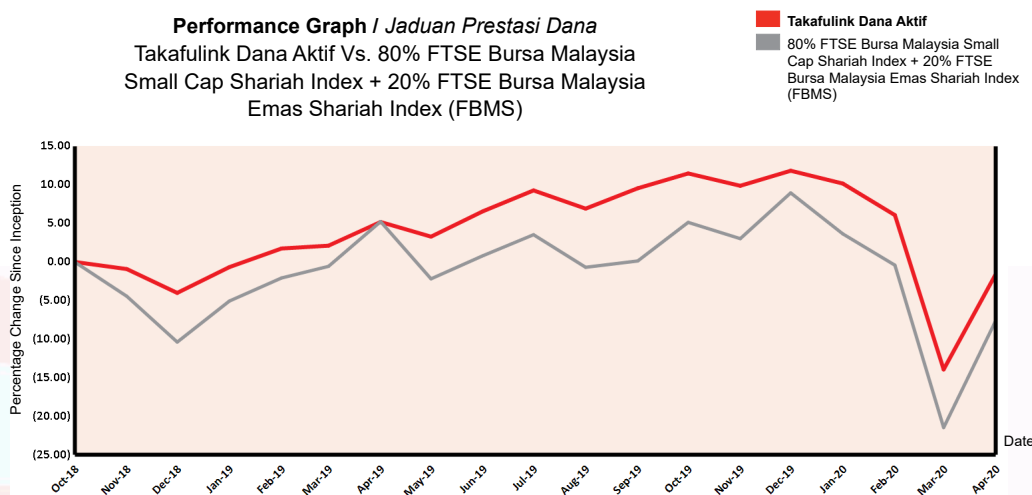
	% NAV
1 Eastspring Investments Islamic Small-cap Fund	99.55
2 Cash, Deposits & Others	0.45

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring al-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	30/10/2018
Current Fund Size / Saiz Dana Terkini	RM670,915.57
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM0.98434

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Aktif Vs. 80% FTSE Bursa Malaysia Small Cap Shariah Index + 20% FTSE Bursa Malaysia Emas Shariah Index (FBMS)



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	14.37%	-10.64%	-11.69%	-6.41%	NA	NA	-1.56%
Benchmark / Penanda Aras	17.64%	-10.85%	-12.11%	-12.19%	NA	NA	-7.60%
Outperformance / Perbezaan Prestasi	-3.27%	0.21%	0.42%	5.78%	NA	NA	6.04%

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Monthly Update / Laporan Bulanan Terkini

Equities

Market Review

Global equity markets rebounded for the month of April as most countries look like they are close to their peak in the COVID-19 outbreak, and investors start to look towards economies re-opening. Governments globally launched fiscal and monetary stimulus packages in response to the COVID-19 outbreak, which has started to filter into the economies.

Malaysia extended the movement control order (MCO) twice during the month, and the government announced the fourth stimulus package of RM10b to assist the Small and Medium Enterprises (SME). In April, OPEC+ announced a record deal to slash global output collectively by 9.7mbpd off the market. Nevertheless, WTI prices plunged into negative territory as a result of a demand shock and dwindling storage capacity.

The FBM Shariah Emas Index gained 7.77% mom in April 2020 to close at 10,890.14 points. The FBM Shariah Small Cap index gained 20.19% for the month outperforming the FBM Shariah Emas Index.

Market Outlook

As the COVID-19 outbreak continues, we would expect global growth to be affected by the muted consumption and supply chain disruptions, resulting in excess capacity and increasing unemployment. BNM cut for the third consecutive time this year on 5 May 2020, cumulative cut of 100bps to the OPR to bring it to 2%, the lowest it was been since Feb 2009. The MPC statement highlighted that the global economic conditions have weakened significantly, and the measures to contain the COVID-19 pandemic have disrupted economic activity across most economies, so much so that global economic growth is projected to be negative for the year. 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. This is further complicated by the increasing political tensions domestically as we draw closer to the next Parliament sitting on the 18th May 2020. Nevertheless, we would look to accumulate fundamentally sound stocks on weakness.

Fund Review & Strategy

The Fund returned 14.37% for the month, underperforming the benchmark return of 17.64% by 3.27%. Year-to-date, the fund returned -11.97%, outperforming the benchmark return of -15.20% by 3.23%. The underperformance in April was due to the underlying fund's underweight in Globetronics and some oil & gas names.

The Covid-19 outbreak, change in government leadership and weakening global economy posed downside risk to the domestic stock market. Over the longer term, we still like the banks, healthcare and technology stocks.

Ekuiti

Tinjauan Bulanan

Pasaran ekuiti global melantun pada bulan April ketika kebanyakan negara hampir menggapai puncak penularan wabak COVID-19, dan penglihatan pelabur mulai terarah kepada pembukaan semula ekonomi. Kerajaan di seluruh dunia melancarkan pakej rangsangan fiskal dan monetari sebagai gerak balas kepada COVID-19, yang telah pun mula meresapi ekonomi.

Malaysia mengumumkan pakej rangsangan keempat bernilai RM10 bilion untuk membantu Perusahaan Kecil dan Sederhana (PKS). Pada April, OPEC+ mengumumkan satu rekod perjanjian bagi mengurangkan pengeluaran global secara kolektif sebanyak 9.7 mbpd daripada pasaran. Namun begitu, harga WTI terjerumus ke wilayah negatif berikutan kejutan permintaan dan kapasiti penyimpanan yang semakin berkurangan.

Indeks FBM Shariah Emas naik 7.77% pada April 2020 kemudiannya ditutup pada 10,890.14 mata. Indeks FBM Shariah Small Cap meningkat 20.19% untuk bulan ini, mengatasi Indeks FBM Shariah Emas.

Gambaran Bulanan

Berikutan wabak COVID-19 yang berlanjutan, kami menjangkakan bahawa pertumbuhan global akan dipengaruhi oleh gangguan rantaian penggunaan dan bekalan yang terputus, lalu mengakibatkan kapasiti yang berlebihan dan peningkatan pengangguran. BNM mengurangkan kadar untuk kali ketiga berturut-turut tahun ini pada 5 Mei 2020, lalu menurunkan OPR kepada 2%, tahap terendah sejak Februari 2009. Dengan risiko kemelesetan global pada tahun 2020, kami terus berwaspada kerana kami percaya bahawa impaknya terhadap ekonomi akan mula terasa pada beberapa suku tahun yang mendatang. Dalam keadaan ini, pemulihan berbentuk-V nampaknya tidak mungkin berlaku malah ia berkenaan sedalam mana pemulihan berbentuk-U akan berlaku. Keadaan ini semakin dirumitkan oleh ketegangan politik dalam negara yang bertambah semasa kita semakin dekat dengan persidangan Parlimen yang berikutnya pada 18 Mei 2020. Sungguhpun demikian, kita akan berusaha untuk mengumpulkan saham yang pada dasarnya kukuh pada harga yang rendah.

Tinjauan dan Strategi Dana

Dana mengembalikan 14.37% untuk bulan ini, tidak mengatasi pulangan penanda aras 17.64% sebanyak 3.27%. Sejak awal tahun hingga kini, Dana mengembalikan -11.97%, mengatasi pulangan penanda aras -15.20% sebanyak 3.23%. Prestasi hambar pada bulan April disebabkan oleh Dana yang kekurangan pegangan dalam Globetronics dan sebahagian saham minyak & gas.

Wabak Covid-19, perubahan dalam pucuk pimpinan kerajaan dan ekonomi global yang melemah telah menimbulkan risiko ke bawah pasaran saham domestik. Untuk jangka masa lebih panjang, kami masih menyukai saham perbankan, penjagaan kesihatan dan teknologi.

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

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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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