

TAKAFULINK DANA EKUITI

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 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.

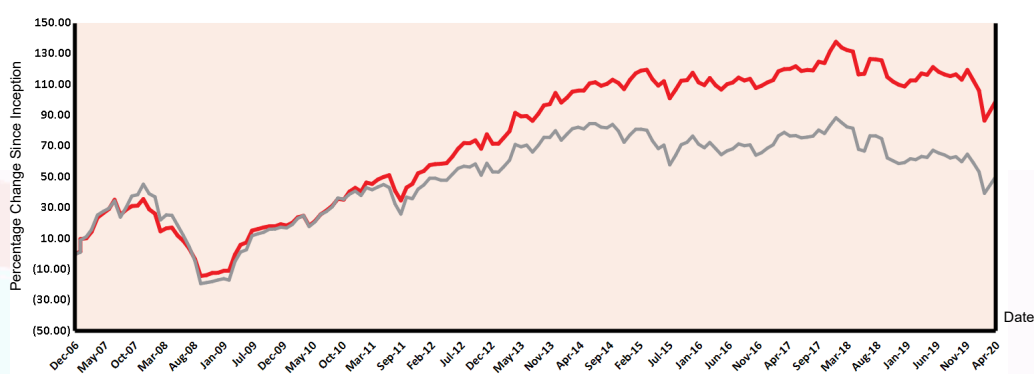
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangkamasa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di 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	RM1,505,173,159.02
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.99477

How the Fund has performed / Prestasi Dana

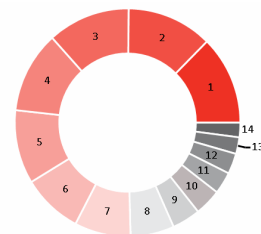
Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) - Price Return



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	6.78%	-6.40%	-8.02%	-8.30%	-9.46%	-9.27%	99.33%
Benchmark / Penanda Aras	7.77%	-5.74%	-7.95%	-8.02%	-16.07%	-16.72%	50.28%
Outperformance / Perbezaan Prestasi	-0.99%	-0.66%	-0.07%	-0.28%	6.61%	7.45%	49.05%

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Telecommunications & Media	12.57
2 Health Care	12.26
3 Cash, Deposits & Others	11.83
4 Consumer Products & Services	11.59
5 Utilities	10.46
6 Plantation	8.65
7 Energy	8.07
8 Industrial Products & Services	6.26
9 Financial Services	4.06
10 Property	3.80
11 Technology	3.12
12 Construction	2.91
13 Real Estate Investment Trusts	2.35
14 Transportation & Logistics	2.07

Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	8.07
2 Dialog Group - Myr0.1	6.22
3 QL Resources Berhad	3.85
4 Axiata Group Berhad - Myr1	3.83
5 Top Glove Corp Berhad - Myr0.50	3.25
6 Hartalega Holdings Berhad	3.23
7 Digi.Com Berhad - Myr0.01	2.99
8 IHH Healthcare Berhad	2.87
9 Kuala Lumpur Kepong Berhad - Myr1	2.61
10 Petronas Chemical Group Berhad	2.59

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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 6.78% for the month, underperforming the benchmark return of 7.77% by 0.99%. Year-to-date, the fund returned -9.24%, underperforming the benchmark return of -8.86% by 0.38%. The underperformance in April was mainly due to the Fund's underweight positions in materials, utilities and telecommunication sectors as well as selected industrial stocks.

We will continue to stay defensive ahead of the upcoming corporate results season. We look to slowly accumulate selected fundamentally sound cyclical on weakness for longer term growth. Sectors that we like currently include healthcare, technology and diversified consumer plays.

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 menyampaikan pulangan 6.78% untuk bulan ini, tidak mengatasi pulangan penanda aras 7.77% sebanyak 0.99%. Sejak awal tahun hingga kini, Dana mengembalikan -9.24%, tidak mengatasi pulangan penanda aras -8.86% sebanyak 0.38%. Prestasi hambar pada bulan April disebabkan terutamanya oleh Dana yang kekurangan pegangan dalam sektor bahan, utiliti dan telekomunikasi serta sebilangan saham perindustrian.

Kami akan terus mengambil pendekatan yang defensif menjelang musim pelaporan hasil korporat yang akan datang. Kami meninjau untuk mengumpulkan sebilangan saham kitaran dengan asas yang mapan sedikit demi sedikit pada kekelemahan pasaran untuk pertumbuhan jangka lebih panjang. Sektor yang kami rangkumkan termasuk penjagaan kesihatan, teknologi dan keterlibatan pengguna yang pelbagai.

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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