

# TAKAFULINK DANA EKUITI

All information as at 28 February 2025 unless otherwise stated

Semua maklumat adalah seperti pada 28 Februari 2025 melainkan jika dinyatakan

## Objective / Objektif Dana

Takafulink Dana Ekuiti aims to maximise medium-to-long term returns by investing in selected Shariah-compliant securities listed on Bursa Malaysia.

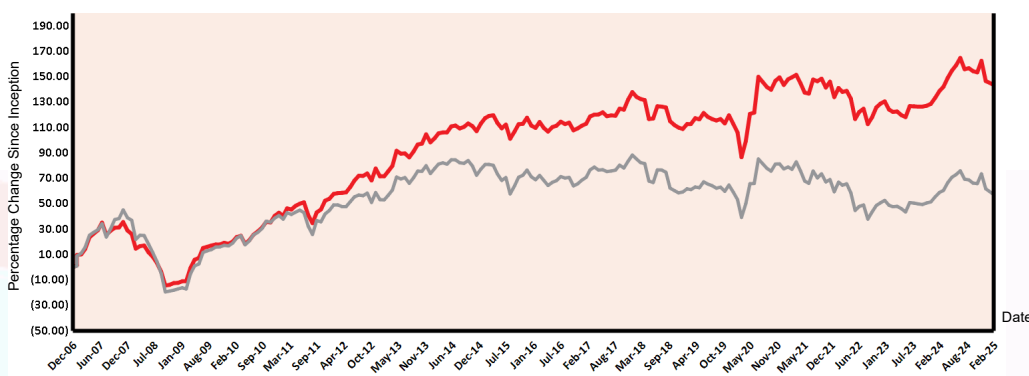
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan jangka sederhana ke panjang dengan melabur dalam sekuriti-sekuriti patuh Syariah terpilih yang disenaraikan di Bursa Malaysia.

## Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Eastspring AI-Wara' Investments Berhad
Inception Date / Tarikh Diterbitkan	01/12/2006
Current Fund Size / Saiz Dana Terkini	RM2,717,525,932.94
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.43782

## How the Fund has performed / Prestasi Dana

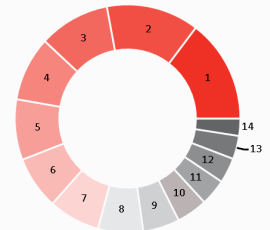
Performance Graph / Jaduan Prestasi Dana  
Takafulink Dana Ekuiti Vs. FTSE Bursa Malaysia EMAS  
Shariah Index (FBMS)



## 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	-1.22%	-3.87%	-4.81%	2.05%	1.03%	18.13%	143.78%
Benchmark / Penanda Aras	-2.77%	-5.18%	-7.12%	-1.01%	-5.82%	2.60%	57.46%
Outperformance / Perbezaan Prestasi	1.55%	1.31%	2.31%	3.06%	6.85%	15.53%	86.32%

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

	% NAV
1 Utilities	14.65
2 Telecommunications & Media	13.29
3 Health Care	10.18
4 Plantation	9.15
5 Construction	8.59
6 Industrial Products & Services	7.53
7 Consumer Products & Services	7.38
8 Transportation & Logistics	6.46
9 Technology	5.25
10 Cash, Deposits & Others	4.43
11 Real Estate Investment Trusts	3.76
12 Property	3.59
13 Financial Services	3.30
14 Energy	2.44

## Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	9.89
2 Gamuda Berhad	6.99
3 IHH Healthcare Berhad	6.54
4 Telekom Malaysia Berhad	5.77
5 PETRONAS Gas Berhad	4.76
6 MISC Berhad	4.74
7 SD Guthrie Berhad	4.40
8 TIME dotCom Berhad	3.40
9 Press Metal Aluminium Holdings Berhad	2.77
10 Kuala Lumpur Kepong Berhad	2.55

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## Monthly Update / Laporan Bulanan Terkini

### Equities

#### Market Review

Malaysian Shariah equities for February saw another month of correction. Regional markets were generally weak, with the exception of the positive performance in China and Hong Kong, spurred by the launch of Chinese startup Deepseek end January 2025 and saw a sell-off in stocks related to the AI trade. February was the results reporting month, where a majority of companies reported their 2024 full year earnings. Overall, the plantation, banking and utilities companies reported earnings either in line or above. Whilst the disappointments came from the consumer, technology, gloves and oil and gas sectors. During the month, foreign investors were net sellers of equities yet again (the fifth consecutive month) of RM2.2bil, and year to date foreign outflow of RM5.33bil. The FBM EMAS Shariah Index closed the month at 11,411.79, down 2.77% MoM. The FBM Shariah Small Cap Index declined 7.0% for the month and underperformed the FBM EMAS Shariah Index.

#### Market Outlook

Just six weeks into his second term, US President Trump has swiftly moved to fulfill his election promises, and his impulsive style has already introduced volatility to global markets. Despite the uncertainties surrounding a Trump presidency, we believe Malaysia's macro fundamentals remain resilient. Trump's policies on global growth and retaliatory tariff trade wars will undoubtedly impact Malaysia's economic growth. Foreign direct investment ("FDI") into Malaysia continues to be strong, evidenced by increased construction activities and the acquisition of industrial properties by investors. Tourism is also on the rise, contributing positively to general consumption. Additionally, consumption is likely to get a boost from the civil servants' pay hike in December 2024 and the 13% minimum wage increase effective February 1 2025. We remain constructive on Malaysia, as the domestic market is flush with liquidity. Any market corrections will provide opportunities to accumulate fundamentally strong stocks at more attractive valuations. However, we anticipate market volatility to be the norm under a Trump presidency, and we need to remain vigilant and be prepared for sudden changes.

#### Fund Review & Strategy

The Fund returned -1.22% for the month, outperforming the benchmark return of -2.77% by 1.55%. Year-to-date, the Fund returned -7.19%, outperforming the benchmark return of -9.36% by 2.17%. The outperformance in February was mainly due to the Fund's overweight positions in fixed line telecommunication players, Gamuda and healthcare (ie. hospitals) sectors. The Fund's zero exposure in Axiata also contributed positively. We will stay invested but prefer to add exposure on dips, focusing on oversold, defensive, high-yield and more domestic-oriented sectors such as healthcare, utilities, REITs and telcos.

### Ekuiti

#### Tinjauan Bulanan

Ekuiti Shariah Malaysia mengalami satu lagi bulan pembetulan pada Februari. Pasaran serantau pada umumnya lemah, kecuali China dan Hong Kong yang memberikan prestasi positif, didorong oleh pelancaran Deepseek sebuah syarikat permulaan di China pada akhir Januari 2025 dengan saham yang berkaitan dengan perdagangan AI mencatat penjualan. Februari ialah bulan pelaporan keputusan, yang mana majoriti syarikat melaporkan pendapatan bagi setahun penuh 2024. Secara keseluruhan, syarikat perladangan, perbankan dan utiliti melaporkan pendapatan sama ada sejajar atau lebih tinggi. Manakala prestasi sektor pengguna, teknologi, sarung tangan dan minyak dan gas mendukacitakan. Pada bulan tersebut, pelabur asing menjadi penjual bersih ekuiti sekali lagi (bulan kelima berturut-turut) yang bernilai RM2.2 bilion, manakala aliran keluar asing setakat tahun ini sebanyak RM5.33 bilion. Indeks Syariah EMAS FBM menutup bulan pada 11,411.79, turun 2.77% bulan ke bulan (MoM). Indeks Syariah Bermodal Kecil FBM merosot 7.0% pada bulan ini, tidak mengatasi pencapaian Indeks Syariah EMAS FBM.

#### Gambaran Bulanan

Hanya enam minggu memasuki penggal kedua, Presiden AS Trump meluru untuk memenuhi janji pilihan rayanya, dan gaya impulsifnya telah mengakibatkan ketidakpastian kepada pasaran global. Di sebalik ketidakpastian seputar pentadbiran Trump, kami percaya bahawa asas makro Malaysia kekal berdaya tahan. Dasar Trump mengenai pertumbuhan global dan perang perdagangan tarif balasan sudah pasti akan memberi kesan kepada pertumbuhan ekonomi Malaysia. Pelaburan langsung asing ("FDI") ke Malaysia terus kukuh, dibuktikan dengan peningkatan aktiviti pembinaan dan pemerolehan hartanah perindustrian oleh pelabur. Pelancongan juga semakin rancak, menyumbang secara positif kepada penggunaan umum. Selain itu, penggunaan mungkin mendapat rangsangan daripada kenaikan gaji penjawat awam pada Disember 2024 dan kenaikan gaji minimum 13% berkuat kuasa mulai 1 Februari 2025. Kami kekal berpandangan konstruktif ke atas Malaysia, kerana pasaran domestik dibanjiri dengan kecairan. Apa-apa pembetulan pasaran akan memberi peluang untuk mengumpul saham berasas kukuh pada penilaian yang lebih menarik. Namun begitu, kami menjangkakan volatiliti pasaran akan menjadi satu norma di bawah kepresidenan Trump, dan kita perlu terus berwaspada dan bersedia kepada perubahan mendadak.

#### Tinjauan & Strategi Dana

Dana mencatat pulangan -1.22% pada bulan ini, mengatasi pulangan penanda aras sebanyak -2.77% dengan perbezaan 1.55%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan -7.19%, mengatasi pulangan penanda aras sebanyak -9.36% dengan perbezaan 2.17%. Prestasi memberangsangkan pada bulan Februari disebabkan terutamanya oleh kedudukan pegangan berlebihan Dana dalam penggiat telekomunikasi talian tetap, Gamuda dan sektor penjagaan kesihatan (iaitu hospital). Pendedahan sifar Dana dalam Axiata juga menyumbang secara positif. Kami akan terus melabur tetapi lebih suka membesarkan pendedahan kepada junaman, sambil menumpukan pada sektor yang terlebih jual, defensif, berhasil lumayan dan lebih berorientasikan domestik seperti penjagaan kesihatan, utiliti, REIT dan syarikat telekomunikasi.

Source / Sumber: Fund Commentary, February 2025, Eastspring AI-Wara' 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 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.

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PRUDENTIAL BSN

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