TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 30 June 2023 unless otherwise stated

Semua maklumat adalah seperti pada 30 Jun 2023 melainkan jika dinyatakan

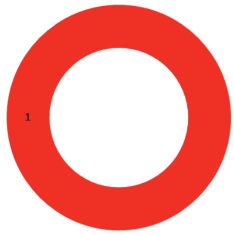
Objective / *Objektif Dana*

Takafulink Dana Ekuiti Global aims to provide capital appreciation by investing in Shariah-compliant investments with exposure to the global equity markets.

Takafulink Dana Ekuiti Global bertujuan untuk menyediakan peningkatan nilai modal dengan melabur dalam sekuriti patuh Syariah melalui pendedahan terhadap pasaran ekuiti global.

Where the Fund invests

Komposisi Pelaburan Dana



Asset Allocation
Peruntukan Aset

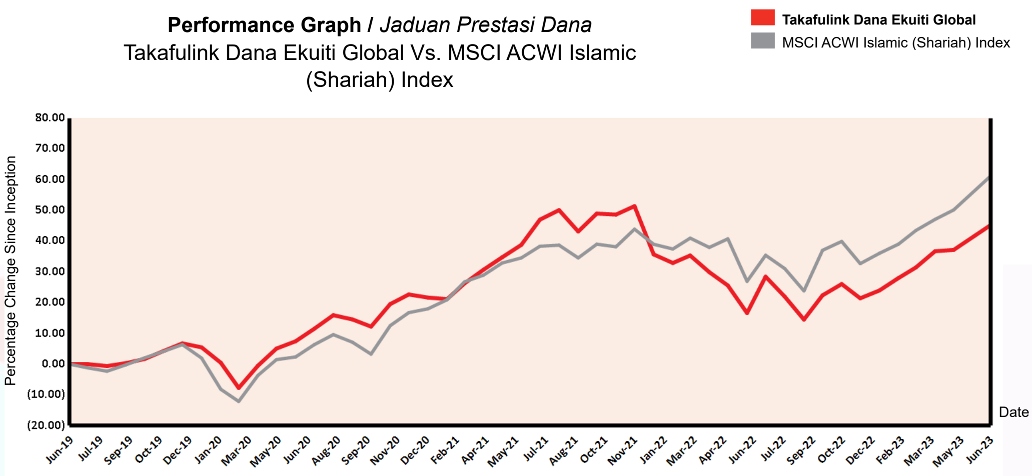
		% NAV
1	abrdn Islamic World Equity Fund	100.20
2	Cash, Deposits & Others	-0.20

Fund Details / *Maklumat Terperinci Dana*

Investment Manager / *Pengurus Pelaburan*	Prudential BSN Takaful Berhad
Inception Date / *Tarikh Diterbitkan*	08/07/2019
Current Fund Size / *Saiz Dana Terkini*	RM21,017,128.86
Annual Fund Management Charge / *Caj Pengurusan Dana Tahunan*	1.5% p.a.
Current NAV / *NAB Terkini*	RM1.45241

How the Fund has performed / *Prestasi Dana*

Performance Graph / *Jaduan Prestasi Dana*
Takafulink Dana Ekuiti Global Vs. MSCI ACWI Islamic (Shariah) 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*	5.91%	10.50%	19.63%	24.55%	35.20%	NA	45.24%
Benchmark / *Penanda Aras*	7.37%	12.36%	21.50%	27.01%	57.54%	NA	61.21%
Outperformance / *Perbezaan Prestasi*	-1.46%	-1.86%	-1.87%	-2.46%	-22.34%	NA	-15.97%

Source / *Sumber*: N/A, 30 June 2023

TAKAFULINK **DANA EKUITI GLOBAL**

All information as at 30 June 2023 unless otherwise stated

Semua maklumat adalah seperti pada 30 Jun 2023 melainkan jika dinyatakan

Monthly Update / *Laporan Bulanan Terkini*

Fund Review & Strategy

The Fund returned 5.91% for the month, underperforming the benchmark return of 7.37% by 1.46%. Year-to-date, the fund returned 19.63%, underperforming the benchmark return of 21.50% by 1.87%. Global equity markets ended the month higher. The recent compromise agreement to suspend the US debt ceiling until January 2025 was signed into law in early June, removing the risk of a default. Meanwhile, given still-elevated inflation, several central banks continued to raise interest rates. Headline annual inflation in most major economies has continued to fall over the past few months but remains positive, signalling that prices are still rising. Moreover, the recent issues in the global banking sector have raised the risk of a credit crunch, which could trigger a recession. Some weaker-than-expected Chinese economic data led to the People's Bank of China further easing monetary policy and fuelled hop es that the government would provide more fiscal support. Individual stocks of note included Trane, which saw its shares rebound following weakness in May. Although it announced quarterly results which highlighted weakness in the first quarter , the company raised guidance for 2023, which the market to ok well. The Target Fund benefitted from its underweight position in Microsoft as the shares paused over the month following several months of strong performance. Tetra Tech performed well, continuing its strong order momentum with new contracts announced in the US (US Army) and overseas (Scot tish Water). On the negative side, Lonza sold off alongside other contract development and manufacturing organisations after Wuxi Biologic announced a weaker sales outlook. Global bio-pharma contracts, whilst recovering, remain negative within China, unaided by geopolitical events. Croda Issued a profit warning after weaker demand. Elsewhere, Atlas Copco's shares corrected towards the end of the month. However, there was no company specific news. T he Target Fund Manager trimmed Atlas Copco, VAT group and Ferrari on the back of strong share price appreciation year to date.

Tinjauan dan Strategi Dana

Dana menyampaikan pulangan 5.91% pada bulan ini, tidak mengatasi pulangan penanda aras 7.37% sebanyak 1.46%. Sejak awal tahun sehingga bulan tinjauan, Dana mengembalikan 19.63%, tidak mengatasi pulangan penanda aras 21.50% sebanyak 1.87%. Pasaran ekuiti global mengakhiri bulan lebih tinggi. Perjanjian kompromi baru-baru ini untuk menggantung siling hutang US sehingga Januari 2025 telah ditandatangani menjadi undang-undang pada awal Jun, lalu menghapuskan risiko ingkar. Sementara itu, memandangkan inflasi masih tinggi, beberapa bank pusat terus menaikkan kadar faedah. Inflasi keseluruhan tahunan di kebanyakan ekonomi utama terus turun sejak beberapa bulan yang lalu tetapi kekal positif, menandakan harga masih meningkat. Lebih-lebih lagi, isu-isu terkini melibatkan sektor perbankan global telah meningkatkan risiko krisis kredit, yang boleh mencetuskan kemelesetan. Beberapa data ekonomi China yang lebih lemah daripada jangkaan mengakibatkan Bank Rakyat China melonggarkan lagi dasar monetari lalu menyemarakkan harapan bahawa kerajaan akan memberikan lebih banyak sokongan fiskal. Saham nota individu termasuk Trane, mencatat lonjakan saham selepas berprestasi lemah pada bulan Mei. Walaupun ia mengumumkan keputusan suku tahunan yang menyerlahkan kelemahan pada suku pertama, namun syarikat itu menaikkan panduan bagi 2023 dan diterima baik oleh pasaran. Dana Sasaran mendapat manfaat daripada kedudukan kekurangan pegangan dalam Microsoft apabila prestasi saham tersebut berjeda pada bulan tinjauan selepas mencatat prestasi kukuh dalam beberapa bulan sebelumnya. Tetra Tech menunjukkan prestasi yang baik, meneruskan momentum pesanan yang kukuh dengan kontrak baharu diumumkan di US (Tentera US) dan di luar negara (Scottish Water). Meninjau sudut negatif, Lonza dijual berserta pembangunan kontrak yang lain dan organisasi pembuatan selepas Wuxi Biologic mengumumkan prospek jualan yang lebih lemah. Kontrak bio-pharma global yang sedang melalui pemulihan kekal negatif di China, tanpa dibantu oleh peristiwa geopolitik. Croda mengeluarkan amaran ke atas keuntungan berikutan permintaan yang lemah. Di tempat lain, saham Atlas Copco diperbetulkan menjelang akhir bulan. Bagaimanapun, tiada berita khusus tentang syarikat. Pengurus Dana Sasaran mencantas Atlas Copco, kumpulan VAT dan Ferrari susulan kenaikan harga saham yang kukuh sejak awal tahun sehingga kini.

Source / *Sumber*: Fund Commentary, June 2023, N/A

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