

TAKAFULINK DANA EKUITI

All information as at 31 October 2023 unless otherwise stated

Semua maklumat adalah seperti pada 31 Oktober 2023 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.

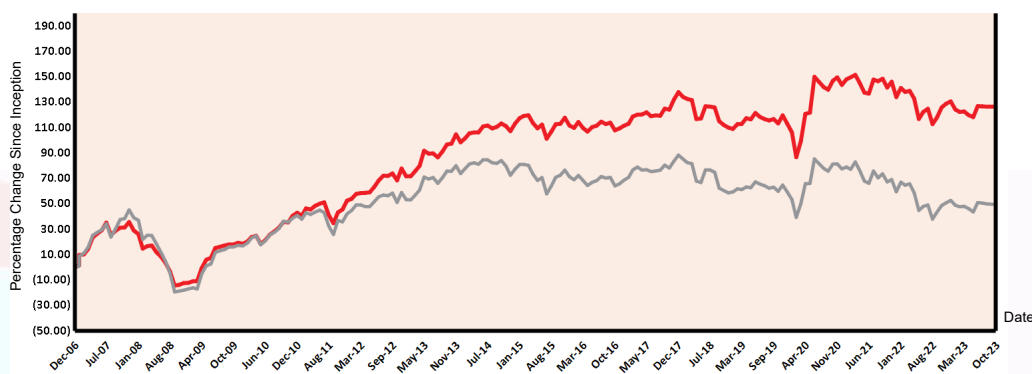
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangka masa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di dalam jangka masa sederhana ke panjang.

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	RM2,529,811,964.22
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.26649

How the Fund has performed / Prestasi Dana

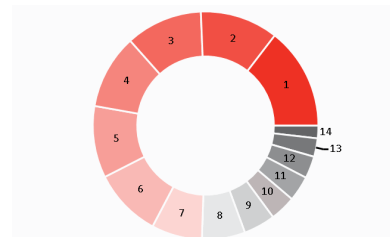
Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas
Shariah Index (FBMSHA) - Price Return



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	0.03%	-0.16%	1.73%	3.91%	-5.54%	5.32%	126.65%
Benchmark / Penanda Aras	-0.30%	-1.01%	0.98%	4.14%	-14.92%	-7.92%	49.61%
Outperformance / Perbezaan Prestasi	0.33%	0.85%	0.75%	-0.23%	9.38%	13.24%	77.04%

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Telecommunications & Media	14.49
2 Consumer Products & Services	11.18
3 Industrial Products & Services	10.98
4 Utilities	10.59
5 Technology	10.18
6 Plantation	9.79
7 Cash, Deposits & Others	7.27
8 Health Care	6.20
9 Energy	4.53
10 Transportation & Logistics	3.66
11 Construction	3.59
12 Financial Services	3.14
13 Real Estate Investment Trusts	2.61
14 Property	1.79

Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	7.67
2 IHH Healthcare Berhad	4.95
3 Press Metal Berhad	4.89
4 Petronas Chemicals Group Berhad	4.50
5 Sime Darby Plantation Berhad	3.88
6 Time Dotcom Berhad	3.88
7 Telekom Malaysia Berhad	3.79
8 Dialog Group Berhad	3.12
9 Inari Amertron Berhad	2.96
10 Petronas Gas Berhad	2.92

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Monthly Update / Laporan Bulanan Terkini

Equities

Market Review

Malaysian equities outperformed regional markets in the month of October, for the fourth consecutive month. October was a fairly eventful month, with the announcement of Budget 2024 which investors took to be fairly neutral. Within the Budget, subsidies are lower in 2024 at 10% of operating expenditures (versus 14% in 2023), and the announcement of additional infrastructure goodies were announced such as the restoration of LRT3 stations and extension of LRT to the mainland. Not long after this, a slew of economic data released in the US, continued to highlight the strength of the US economy, withstanding the surge in interest rates thus far. Investors speculated that this would be a risk for the US Federal Reserve to remain hawkish on their interest rate policy, providing strength to the US Dollar. The MYR traded at Asian Financial Crisis lows at RM4.79/USD on the 24 Oct 2023, lowest level in more than 25 years. The FBM Emas Shariah Index closed the month at 10,874.52, declined 0.30% mom. The FBM Small Cap Shariah index declined by 2.02% for the month and underperformed the FBM Emas Shariah Index.

Market Outlook

Global political issues continue to fester, without any resolution of the Russia-Ukraine conflict, and US-China relations remain tense. The recent Palestine-Israel conflict has thrown uncertainty into the mix. There are still some diverging views on the risk of a recession, but for now given the continued resilience of the US economic data, and the persistent stickiness of inflation, investors are now accepting that interest rates in the US will be higher for longer. Domestically, equity markets were relatively resilient in October versus our regional peers. We are seeing more messaging from the government in regard to the petrol subsidy rationalization, and snippets of information on the energy exchange to be set up. However, more details are needed, and this piecemeal information is not very conducive for investors, as patience will wear thin. There is also downside risk from policy execution of the various new measures and policies as announced by the government. Persistent inflation will likely continue to be a bug-bear for the market, tighter household disposable incomes will continue to plague demand. Nevertheless, we remain cautiously optimistic, and any correction in the market will provide us the opportunity to accumulate fundamentally sound stocks.

Fund Review & Strategy

The Fund returned 0.03% for the month, outperforming the benchmark return of -0.30% by 0.33%. Year-to-date, the fund returned -1.07%, underperforming the benchmark return of -0.87% by 0.20%. The outperformance in October was mainly due to the Fund's underweight in mobile telco players as well as in small cap industrial and material stocks. The Fund's overweight in private healthcare providers and zero exposure in Top Glove also contributed positively. We expect more policy reform and announcements by the unity government such as on the energy transition and industrialization plan, to support market sentiment. We prefer high dividend yielders as well as selected healthcare, energy and technology stocks. We also like thematic plays but remain focused on stocks with strong fundamentals e.g. good earnings visibility and growth, healthy balance sheet, good corporate governance and decent valuations.

Ekuiti

Tinjauan Bulanan

Ekuiti Malaysia mengatasi prestasi pasaran serantau pada Oktober, bulan yang keempat secara berturutan. Oktober agak sarat dengan peristiwa dengan pengumuman Belanjawan 2024 yang dianggap agak neutral oleh pelabur. Dalam Belanjawan, subsidi lebih rendah pada 2024 iaitu 10% daripada perbelanjaan operasi (berbanding 14% pada 2023), di samping pengumuman barangan infrastruktur tambahan telah diumumkan seperti pemulihan stesen LRT3 dan sambungan LRT ke tanah besar. Tidak lama selepas ini, banyak data ekonomi yang dikeluarkan di US terus menyierahkan kekuatan ekonomi US yang dapat bertahan dengan lonjakan kadar faedah setakat ini. Pelabur membuat spekulasi bahawa ianya akan menjadi risiko buat Rizab Persekutuan US untuk kekal agresif terhadap dasar kadar faedahnya lalu memberi kekuatan kepada Dolar US. MYR didagangkan pada paras terendah Krisis Kewangan Asia iaitu RM4.79/USD pada 24 Oktober 2023, tahap terendah melebihi 25 tahun. Indeks FBM Emas Shariah menutup bulan pada 10,874.52, susut 0.30% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah merosot 2.02% pada bulan ini dan tidak mengatasi prestasi Indeks FBM Emas Shariah.

Gambaran Bulanan

Isu politik global terus meruncing, tanpa sebarang penyelesaian konflik Rusia-Ukraine, dan hubungan US-China kekal tegang. Konflik Palestin-Israel baru-baru ini semakin menambah ketakpastian global. Masih terdapat sebahagian pandangan yang berbeza tentang risiko kemelesetan, tetapi buat masa ini memandangkan data ekonomi US yang masih lagi mampan, di samping kelekitan inflasi yang berterusan, pelabur kini menerima bahawa kadar faedah di US akan lebih tinggi untuk tempoh lebih lama. Di dalam negeri, pasaran ekuiti mampan secara relatif pada Oktober berbanding pasaran serantau. Kami dapati lebih banyak pesanan daripada kerajaan berkenaan rasionalisasi subsidi petrol, dan coretan maklumat mengenai pertukaran tenaga yang akan ditubuhkan. Walau bagaimanapun, butiran lanjut masih diperlukan, dan maklumat yang disalurkan sedikit demi sedikit ini tidak begitu kondusif buat pelabur, kerana kesabaran akan menipis. Terdapat juga risiko ke bawah berikutan pelaksanaan dasar pelbagai langkah dan dasar baharu seperti yang diumumkan kerajaan. Inflasi yang berterusan berkemungkinan akan terus menjadi kebimbangan pasaran, manakala pendapatan boleh guna isi rumah yang lebih kecil akan terus membelenggu permintaan. Namun begitu, kami kekal optimistik secara berhati-hati, dan sebarang pembetulan dalam pasaran akan memberi kami peluang untuk mengumpul saham berasas kukuh.

Tinjauan dan Strategi Dana

Dana menjana pulangan 0.03% pada bulan ini, mengatasi pulangan penanda aras -0.30% dengan perbezaan 0.33%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan -1.07%, tidak mengatasi pulangan penanda aras -0.87% dengan perbezaan 0.20%. Prestasi baik pada Oktober disebabkan terutamanya oleh Dana kekurangan pegangan dalam syarikat telekomunikasi mudah alih serta saham perindustrian bermodal kecil dan bahan. Pegangan berlebihan Dana dalam penyedia penjagaan kesihatan swasta dan pendedahan sifar dalam Top Glove juga menyumbang secara positif. Kami menjangkakan lebih banyak pembaharuan dasar dan pengumuman oleh kerajaan perpaduan seperti peralihan tenaga dan pelan perindustrian, untuk menyokong sentimen pasaran. Kami mengutamakan penghasil dividen tinggi serta saham penjagaan kesihatan, tenaga dan teknologi tertentu. Kami juga menyukai permainan bertema tetapi kekal fokus pada saham berasas kukuh contohnya keterlihatan dan pertumbuhan pendapatan yang baik, kunci kira-kira yang sihat, tatakelola korporat yang baik dan penilaian yang munasabah.

Source / Sumber: Fund Commentary, October 2023, Eastspring AI-Wara' 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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