

# TAKAFULINK DANA EKUITI PLUS

All information as at 31 December 2023 unless otherwise stated

Semua maklumat adalah seperti pada 31 Disember 2023 melainkan jika dinyatakan

## Objective / Objektif Dana

Takafulink Dana Ekuiti Plus aims to maximise long-term returns through investing into a portfolio of domestic and foreign assets including Shariah-compliant equities and Shariah-compliant equity related securities, Islamic deposits, or any other Islamic financial instruments directly, and/or indirectly through the use of any Islamic funds such as investment-linked funds set up by us, Islamic collective investment schemes and/or exchange traded funds.

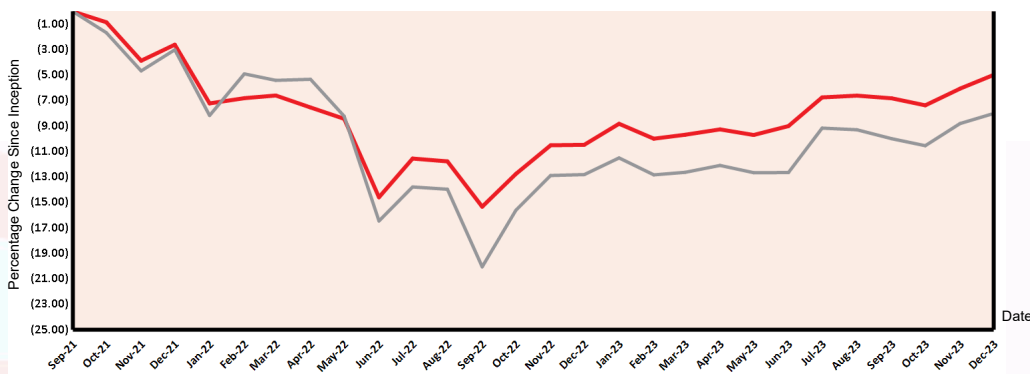
Takafulink Dana Ekuiti Plus bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset tempatan dan asing termasuk ekuiti patuh Shariah dan sekuriti berkaitan ekuiti patuh Shariah, deposit Islam, atau sebarang instrumen kewangan Islam lain secara langsung, dan/atau tidak langsung melalui pelaburan dalam mana-mana dana Islam seperti dana-dana berkaitan pelaburan yang ditubuhkan oleh kami, skim pelaburan kolektif Islam dan/ atau dana-dana dagangan bursa.

## Fund Details / Maklumat Terperinci Dana

|   |  |
|---|--|
| Investment Manager / Pengurus Pelaburan                     | Eastspring AI-Wara' Investments Berhad |
| Inception Date / Tarikh Diterbitkan                         | 18/09/2021                             |
| Current Fund Size / Saiz Dana Terkini                       | RM9,978,868.80                         |
| Annual Fund Management Charge / Caj Pengurusan Dana Tahunan | 1.50% per annum                        |
| Current NAV / NAB Terkini                                   | RM0.95025                              |

## How the Fund has performed / Prestasi Dana

**Performance Graph / Jaduan Prestasi Dana**  
Takafulink Dana Ekuiti Plus Vs. 80% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 20% MSCI World Islamic Index

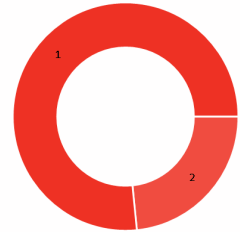


## Total Price Movement Over the Following Periods / Jumlah Pergerakan Harga Dalam Tempoh Tersebut

|                                     | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | Since Inception |
|-------------------------------------|---------|----------|----------|--------|---------|---------|-----------------|
| Price Movement / Pergerakan Harga   | 1.15%   | 1.98%    | 4.42%    | 6.14%  | NA      | NA      | -4.98%          |
| Benchmark / Penanda Aras            | 0.87%   | 2.20%    | 5.31%    | 5.50%  | NA      | NA      | -8.01%          |
| Outperformance / Perbezaan Prestasi | 0.28%   | -0.22%   | -0.89%   | 0.64%  | NA      | NA      | 3.03%           |

Source / Sumber: N/A, 31 December 2023

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

|  | % NAV |
|--|-------|
| 1 Eastspring Investments Dana al-Ilham | 76.87 |
| 2 iShares MSCI World Islamic UCITS ETF | 23.48 |
| 3 Cash, Deposits & Others              | -0.34 |

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## Monthly Update / Laporan Bulanan Terkini

### Market Review

December was a quiet month for Malaysian equities, with few events and announcements. During the month, the media reported on the proposal of the Johor-Singapore Special Economic Zone, with the MoU to be signed in January 2024. The Prime Minister announced the cabinet reshuffle mid-December, adding 5 new ministers appointed to his cabinet. The Cabinet which had 28 ministers previously has been expanded to 31, with two ministerial portfolios split up and the appointment of a second Finance Minister. In December, we saw net foreign buying of RM0.3m for the second month in a row. However, Malaysia ended the year with net foreign outflows of RM2.4b. YTL Corp and YTL Power replaced Westports and Dialog as KLCI constituents effective 18 Dec 2023. The FBM Emas Shariah closed the month at 10,988.71, up 0.54% mom. The FBM Small Cap Shariah index gained 1.52% for the month and outperformed the FBM Emas Shariah Index.

### Market Outlook

Global political issues continue to fester, without any resolution on 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 expecting a soft landing in the US. Note that 2024 will be a year of many elections taking place globally, hence something for investors to monitor, as the outcomes may change the current geopolitical situation. Domestically, equity markets have started the new year positively, with investors sentiment improving running on themes relating to Johor, and NETR. 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 indicative time for the details of the petrol subsidy may only be released in 2H2024. Investors are getting impatient waiting for more details on the various policies announced. 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 especially in the 2H2024 when the targeted petrol subsidies are expected to rollout, and tighter household disposable incomes will continue to plague demand. The Palestine-Israel conflict has also resulted in boycotts of sales of those deemed to be supporting Israel, such as many fast food and coffee franchises. This may have an impact on employment and wages from these businesses if this boycott continues for long. 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 1.15% for the month, outperforming the benchmark return of 0.87% by 0.28%. Year-to-date, the fund returned 6.14%, outperforming the benchmark return of 5.50% by 0.64%. The outperformance in December was mainly due to security selection within local equity fund as well as ETF performance. Global equities continued to rise in December, with sentiment supported by the ongoing optimism that global central banks will cut rates sooner than previously expected. All major markets posted positive absolute returns (in USD basis), with the exception of China which declined on the continued weak economic data and lack of meaningful government support. While global growth has held up stronger than expected in 2023, bolstered by the especially resilient US economy, positive momentum in the global economic environment is likely to trend lower in 2024. Aside from the US, the other notable key engine for global growth is China, which is facing headwinds in weak domestic demand alongside a slow recovering property market and deflationary backdrop. Near term, the Fund is expected to lower its overweight holdings in global equities close to its neutral position.

### Tinjauan Bulanan

*Ekuiti Malaysia mengalami bulan Disember yang lengang susulan sedikit sahaja peristiwa dan pengumuman dari kerajaan. Pada bulan tinjauan, media melaporkan cadangan Zon Ekonomi Khas Johor-Singapura, dengan MoU yang akan ditandatangani pada Januari 2024. Perdana Menteri mengumumkan rombakan kabinet pada pertengahan Disember, dengan melantik 5 menteri baharu ke dalam kabinetnya. Kabinet yang mempunyai 28 menteri sebelum ini telah diperkembang kepada 31, dengan dua portfolio menteri dipecahkan disertai dengan pelantikan Menteri Kewangan kedua. Pada Disember, kita menyaksikan belian asing bersih bulan kedua berturut-turut bernilai RM0.3 juta. Walau bagaimanapun, Malaysia mengakhiri tahun dengan aliran keluar bersih asing sebanyak RM2.4 bilion. YTL Corp dan YTL Power menggantikan Westports dan Dialog sebagai konstituen KLCI berkuat kuasa 18 Disember 2023. FBM Emas Shariah menutup bulan pada 10,988.71, naik 0.54% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah meraih 1.52% pada bulan tinjauan dan mengatasi prestasi Indeks FBM Emas Shariah.*

### Gambaran Bulanan

*Isu politik global terus meruncing, tanpa sebarang penyelesaian mengenai konflik Rusia-Ukraine, sementara hubungan US-China kekal tegang. Konflik Palestin-Israel baru-baru ini menyemarakkan lagi ketakpastian dalam kemelut ini. Masih terdapat beberapa pandangan yang berbeza tentang risiko kemelesetan, tetapi buat masa ini memandangkan data ekonomi US masih lagi mampan, sementara inflasi terus melekit, maka pelabur kini menjangkakan pendaratan lembut di US. Perlu diberi perhatian bahawa banyak pilihanraya akan diadakan di seluruh dunia pada 2024, justeru pelabur perlu memantaunya, kerana setiap keputusan pilihanraya mungkin mengubah keadaan geopolitik semasa. Di dalam negeri, pasaran ekuiti telah memulakan tahun baharu dengan positif, manakala sentimen pelabur bertambah baik menurut tema berkaitan Johor dan NETR. Kita dapati lebih banyak kenyataan daripada kerajaan berkenaan dengan rasionalisasi subsidi petrol, di samping coretan maklumat mengenai suruhanjaya pertukaran tenaga yang akan ditubuhkan. Walau bagaimanapun, masa indikatif tentang butiran subsidi petrol hanya boleh dikeluarkan pada 2H2024. Pelabur semakin tidak sabar menunggu butiran lanjut mengenai pelbagai dasar yang telah diumumkan. Terdapat juga risiko menurun berikutan pelbagai langkah pelaksanaan dasar dan dasar baharu yang diumumkan oleh kerajaan. Inflasi yang berterusan mungkin akan terus menjadi igauan pasaran terutamanya pada 2H2024, seputar jangkaan pelancaran subsidi petrol bersasar, dan pendapatan boleh guna isi rumah yang lebih kecil akan terus membelenggu permintaan. Konflik Palestin-Israel juga telah mengakibatkan mereka yang dianggap menyokong Israel diboikot, seperti kebanyakan francais makanan segera dan kopi. Ini mungkin memberi kesan kepada pekerjaan dan gaji yang melibatkan perniagaan ini sekiranya terus menerus diboikot dalam tempoh yang lama. Namun begitu, kami kekal optimistik namun berhati-hati, dan apa-apa pembetulan dalam pasaran akan memberi kami peluang untuk mengumpul saham berasas kukuh.*

### Tinjauan & Strategi Dana

*Dana menjana pulangan 1.15% pada bulan ini, mengatasi pulangan penanda aras 0.87% dengan perbezaan 0.28%. Sejak awal tahun sehingga bulan tinjauan, Dana menghasilkan 6.14%, mengatasi pulangan penanda aras 5.50% dengan perbezaan 0.64%. Prestasi menggalakkan pada Disember disebabkan terutamanya oleh pemilihan sekuriti dalam dana ekuiti tempatan serta prestasi ETF. Ekuiti global terus meningkat pada Disember, dengan sentimen menerima sokongan dari keyakinan berterusan bahawa bank pusat global akan mengurangkan kadar faedah lebih awal daripada jangkaan sebelumnya. Semua pasaran utama mencatatkan pulangan mutlak yang positif (dalam asas USD), kecuali China yang merosot berikutan data ekonomi yang lemah dan kekurangan sokongan kerajaan yang ketara. Walaupun pertumbuhan global meningkat lebih kukuh daripada yang dijangkakan pada tahun 2023, disokong oleh ekonomi US yang mampan, namun momentum positif dalam persekitaran ekonomi global berkemungkinan menunjukkan aliran lebih rendah bagi tahun 2024. Selain US, enjin utama lain yang penting buat pertumbuhan global ialah China, yang mendepani masalah permintaan domestik yang lemah di samping pasaran hartanah yang pulih secara perlahan-lahan dan latar belakang deflasi. Meninjau tempoh terdekat, Dana dijangka akan menurunkan pegangan berlebihan dalam ekuiti global hampir kepada kedudukan neutralnya.*

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Source / Sumber: Fund Commentary, December 2023, Eastspring Al-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.*

PRUDENTIAL BSN

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