

TAKAFULINK DANA ASIA

All information as at 30 September 2023 unless otherwise stated

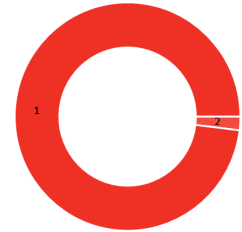
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Objective / Objektif Dana

Takafulink Dana Asia aims to provide capital appreciation by investing in Shariah-compliant securities in the Asia Pacific ex-Japan region including Malaysia.

Takafulink Dana Asia bertujuan untuk menyediakan peningkatan nilai modal dengan melabur dalam sekuriti patuh Syariah dalam rantau Asia Pasifik kecuali Jepun termasuk Malaysia.

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

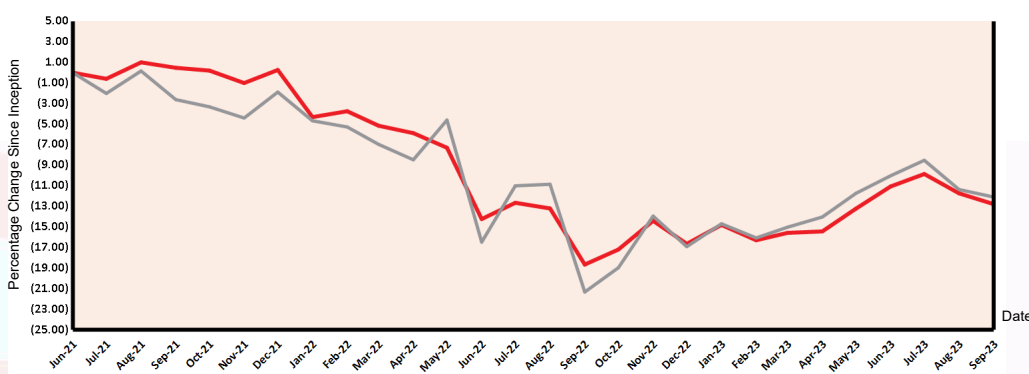
	% NAV
1 Principal DALI Asia Pacific Equity Growth Fund	98.08
2 Cash, Deposits & Others	1.92

Fund Details / Maklumat Terperinci Dana

Investment Manager / Pengurus Pelaburan	Prudential BSN Takaful Berhad
Inception Date / Tarikh Diterbitkan	10/05/2021
Current Fund Size / Saiz Dana Terkini	RM1,258,679.31
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM0.87225

How the Fund has performed / Prestasi Dana

Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Asia Vs. 30% FTSE Bursa Malaysia EMAS Shariah Index + 70% MSCI AC Asia ex Japan 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	-1.18%	-1.93%	3.31%	7.22%	NA	NA	-12.78%
Benchmark / Penanda Aras	-0.83%	-2.30%	3.45%	11.73%	NA	NA	-12.09%
Outperformance / Perbezaan Prestasi	-0.35%	0.37%	-0.14%	-4.51%	NA	NA	-0.69%

Source / Sumber: N/A, 30 September 2023

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Monthly Update / Laporan Bulanan Terkini

Fund Review & Strategy

The Fund returned -1.18% for the month, underperforming the benchmark return of -0.83% by 0.35%. Year-to-date, The Fund returned 4.64%, underperforming the benchmark return of 5.80% by 1.16%. The Fed has revised upwards its estimates for 2024/2025 median fed funds rate by 50bps to 5.1% and 3.9% respectively from 4.6% and 3.4% while keeping the 2023 median rate unchanged - implying one more rate hike to a median of 5.6% this year. In the near term, the US 10-year treasury bond yield is undergoing a price discovery. With increased treasury issuance in the 2H23, the Target Fund Manager expect US monetary policy to remain relatively hawkish for the next few months. While they expect oil price to remain elevated at US \$80-100/barrel in 2024, they do not expect a breakout beyond US\$100/barrel to be sustainable. Global stocks have begun to react negatively to the rising bond yields, providing some opportunity to purchase high quality names. Although China's macroeconomic policy stance has turned dovish, the Target Fund Manager need to see more tangible measures being announced that will improve the private sector confidence sufficiently. They are discerning in their stock selection in China should the stimulus tend to fall short of reviving 'animal spirits' and also minimizing geopolitical risks. In Asia, their investments are centered around the bottoming of the technology hardware cycle and improving private sector confidence in India. Risks are (a) higher than expected inflation and risk-free rate; and (b) geopolitics: e.g. US-China tensions which can range from various sanctions, financial markets and military conflicts. The Target Fund Manager remain fully invested and well positioned in the areas of (a) bottoming of the tech hardware cycle; (b) improving private sector confidence in India; and (c) China's reopening and potential stimulus, although they are judicious in which areas. In Malaysia, the Target Fund Manager remain positive on the market. They remain constructive on sectors that stand to gain from the NETR, including Utilities, Construction, and Property. Additionally, they remain optimistic on selective Technology due to the ongoing structural growth trends in the sector. Key risks are the derailment of Malaysia's macroeconomic recovery and corporate earnings growth due to the larger-than-expected impact of rising inflation, slower global economic growth, and heightened geopolitical risks.

Tinjauan dan Strategi Dana

Dana menyampaikan pulangan -1.18% pada bulan ini, tidak mengatasi pulangan penanda aras -0.83% sebanyak 0.35%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan 4.64%, tidak mengatasi pulangan penanda aras 5.80% sebanyak 1.16%. Fed telah menyemak anggaran kadar dana Fed 2024/2025 ke atas sebanyak 50bps, masing-masing kepada 5.1% dan 3.9% daripada 4.6% dan 3.4% sambil mengekalkan kadar median 2023 tidak berubah - membayangkan satu lagi kenaikan kadar kepada median 5.6% tahun ini. Dalam tempoh terdekat, hasil bon perbendaharaan US 10 tahun sedang melalui penemuan harga. Dengan peningkatan terbitan perbendaharaan pada 2H23, Pengurus Dana Sasaran menjangkakan dasar monetari US akan kekal secara agresif secara relatif buat beberapa bulan akan datang. Walaupun harga minyak dijangka akan kekal dinaikkan pada USD80-100/tong pada 2024, namun tidak menjangkakan penembusan melebihi USD100/tong akan berterusan. Saham global mula bertindak balas secara negatif terhadap hasil bon yang meningkat, lalu memberikan ruang untuk membeli saham berkualiti tinggi. Walaupun pendirian dasar makroekonomi China berubah menjadi lembut, Pengurus Dana Sasaran perlu melihat lebih banyak pelaksanaan langkah nyata diumumkan yang akan menambah baik keyakinan sektor swasta dengan secukupnya. Pasukan pengurus dana bijak memilih saham di China sekiranya rangsangan kelihatan tidak berupaya untuk menghidupkan semula 'animal spirits' di samping meminimumkan risiko geopolitik. Di Asia, pelaburan pengurus tertumpu seputar tahap rendah kitaran perkakasan teknologi dan menambah baik keyakinan sektor swasta di India. Risiko adalah (a) kadar inflasi dan kadar bebas risiko yang lebih tinggi daripada jangkaan; dan (b) geopolitik: contohnya ketegangan US-China yang boleh merangkumi pelbagai sekatan, pasaran kewangan dan konflik ketenteraan. Pengurus Dana Sasaran kekal melabur sepenuhnya dan berada pada kedudukan yang baik dalam bidang (a) tahap bawah kitaran perkakasan teknologi; (b) menambah baik keyakinan sektor swasta di India; dan (c) pembukaan semula China dan potensi rangsangan, sungguhpun mereka bijak dalam mana-mana bidang. Di Malaysia, Pengurus Dana Sasaran kekal positif terhadap pasaran. Pasukan kekal konstruktif terhadap sektor yang berpeluang mendapat keuntungan daripada NETR, termasuk Utiliti, Pembinaan dan Hartanah. Selain itu, mereka kekal optimistik terhadap sebilangan Teknologi berikutan trend struktur pertumbuhan sektor ini yang berterusan. Risiko utama ialah kegelinciran pemulihan makroekonomi Malaysia dan pertumbuhan pendapatan korporat berikutan kesan kenaikan inflasi yang lebih besar daripada jangkaan, pertumbuhan ekonomi global yang lebih perlahan dan keruncingan risiko geopolitik.

Source / Sumber: Fund Commentary, September 2023, Principal Asset Management 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

TAKAFUL