

# TAKAFULINK DANA EKUITI GLOBAL

All information as at 31 May 2024 unless otherwise stated

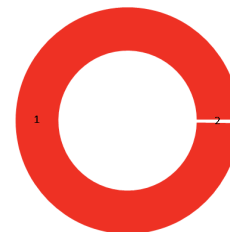
Semua maklumat adalah seperti pada 31 Mei 2024 melainkan jika dinyatakan

## 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

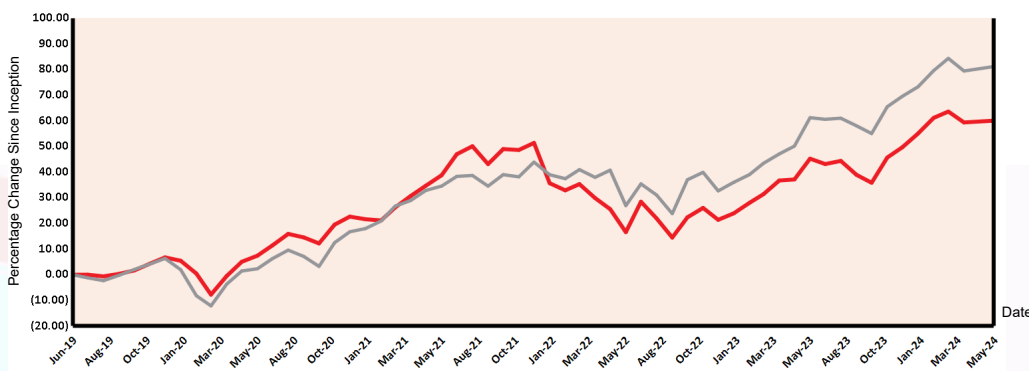
	% NAV
1 abrdn Islamic World Equity Fund	99.76
2 Cash, Deposits & Others	0.24

## 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	RM33,832,953.73
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.5% p.a.
Current NAV / NAB Terkini	RM1.60054

## 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	0.44%	-0.67%	9.87%	16.71%	18.79%	NA	60.05%
Benchmark / Penanda Aras	0.96%	0.87%	9.46%	20.65%	36.31%	NA	81.14%
Outperformance / Perbezaan Prestasi	-0.52%	-1.54%	0.41%	-3.94%	-17.52%	NA	-21.09%

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## Monthly Update / Laporan Bulanan Terkini

### Fund Review & Strategy

The Fund returned 0.44% for the month, underperforming the benchmark return of 0.96% by 0.52%. Year-to-date, The Fund returned 6.92%, outperforming the benchmark return of 6.82% by 0.10%. Global equity markets ended higher in May. Investors are now factoring in interest-rate cuts in the US, Europe and the UK sometime in 2024. However, with inflationary pressures still present, most of the world's major central banks have maintained a cautious stance on monetary policy. As a result, any easing is now expected later in the year than previously forecast. Meanwhile, robust economic data, particularly in the US, has raised hopes for a 'soft landing'. Against this backdrop, corporates' first-quarter results have generally exceeded expectations. Lululemon was among the main laggards as the market worried about upcoming results and the weakening US market. The Target Fund's underweight in Microsoft weighed on relative returns after strong third quarter results. Accenture also lagged. The company's consulting business remains challenged driven by weakness on discretionary projects. Two deals announced in early May should support revenue growth and they are hopeful that IT budgets will start recovering in 2025. More positively, Marvell performed well as it is seen as a beneficiary of AI-related growth. However, the Target Fund Manager have yet to see a cyclical rebound in enterprise networking, wireless and storage. ASML continued to recover following first quarter results where orders came in below expectations. Elsewhere, Analog Devices added value. The company's management is confident that it is entering a cyclical recovery supported by a positive book and improving backlog. The Target Fund Manager exited low conviction holdings in: Kering, Prologis, Pfizer, Sanofi, Ace Hardware, Telekom Indonesia and Singapore Telecommunications. They initiated new positions in Brunello Cucinelli, Watsco, SAP and NVIDIA. This was partly funded through trims to Trane Technologies, Ferrari and Goodman on valuation grounds. They also reduced ASML to manage the Target Fund's overall exposure to semiconductors.

### Tinjauan & Strategi Dana

Dana memberikan pulangan 0.44% pada bulan ini, tidak mengatasi pulangan penanda aras 0.96% dengan perbezaan 0.52%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan 6.92%, mengatasi pulangan penanda aras 6.82% dengan perbezaan 0.10%. Pasaran ekuiti global ditutup lebih tinggi pada Mei. Pelabur kini memfaktorhargakan pemotongan kadar faedah di US, Eropah dan UK bagi tahun 2024. Bagaimanapun, dengan tekanan inflasi yang masih wujud, maka kebanyakan bank pusat utama dunia mengekalkan pendirian berhati-hati terhadap dasar monetari. Akibatnya, sebarang pelonggaran kini dijangka akan dilihat pada lewat tahun ini, tidak seperti ramalan sebelumnya. Sementara itu, keteguhan data ekonomi khususnya di US, menyemarakkan harapan kepada 'pendaratan lembut'. Oleh yang demikian, keputusan suku pertama korporat secara amnya melangkaui jangkaan. Lululemon antara yang paling ketinggalan apabila pasaran bimbang tentang laporan prestasi akan datang disamping pasaran US yang semakin lemah. Dana Sasaran yang kekurangan pegangan dalam Microsoft mempengaruhi pulangan relatif selepas memberikan keputusan suku ketiga yang kukuh. Accenture juga keciciran. Perniagaan perundingan syarikat ini masih lagi terkekang berikutan kesuraman projek pengguna bukan keperluan. Dua tawaran yang diumumkan pada awal Mei sepatutnya menyokong pertumbuhan hasil dan berharap belanjawan IT akan mula pulih pada 2025. Tinjauan yang lebih positif ialah Marvell menunjukkan prestasi yang baik apabila ia dilihat sebagai benefisiari pertumbuhan berkaitan AI. Walau bagaimanapun, Pengurus Dana Sasaran masih belum melihat pemulihan kitaran rangkaian perusahaan, wayarles dan storan. ASML meneruskan pemulihan susulan keputusan suku pertama apabila pesanan yang masuk lebih rendah dari jangkaan. Di tempat lain, Analog Devices menambah nilai. Pengurusan syarikat yakin bahawa ia sedang memasuki pemulihan kitaran disokong oleh rekod yang positif dan penambahbaikan tunggakan. Pengurus Dana Sasaran keluar daripada pegangan sabitan rendah dalam: Kering, Prologis, Pfizer, Sanofi, Ace Hardware, Telekom Indonesia dan Telekomunikasi Singapura. Pengurus memulakan kedudukan baharu dalam Brunello Cucinelli, Watsco, SAP dan NVIDIA. Sebahagiannya dibiayai oleh pengurangan pegangan pada Trane Technologies, Ferrari dan Goodman atas dasar penilaian. Pengurus juga mengurangkan pegangan dalam ASML untuk menguruskan pendedahan keseluruhan Dana Sasaran kepada semikonduktor.

Source / Sumber: Fund Commentary, May 2024, N/A

### 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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