

TAKAFULINK DANA EKUITI

All information as at 31 July 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 2024 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.

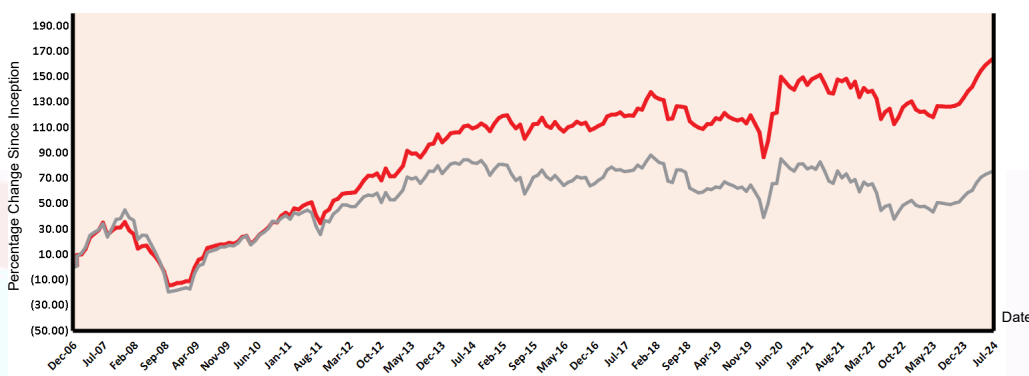
Takafulink Dana Ekuiti bertujuan untuk memaksimumkan pulangan di dalam jangkamasa sederhana ke panjang melalui pelaburan di dalam saham berkualiti tinggi Shariah yang diluluskan dan yang tersenarai di Bursa Malaysia. Untuk para peserta yang mempunyai daya toleransi risiko tinggi dan ingin melabur di dalam jangkamasa 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	RM2,989,147,435.47
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM2.64946

How the Fund has performed / Prestasi Dana

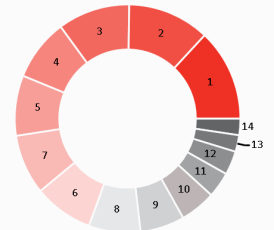
Performance Graph / Jaduan Prestasi Dana
Takafulink Dana Ekuiti Vs. FTSE-Bursa Malaysia Emas Shariah Index (FBMSHA) - Price Return



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	2.20%	6.29%	13.45%	16.71%	11.85%	21.21%	164.95%
Benchmark / Penanda Aras	1.67%	5.60%	13.16%	16.53%	5.92%	6.30%	76.10%
Outperformance / Perbezaan Prestasi	0.53%	0.69%	0.29%	0.18%	5.93%	14.91%	88.85%

Where the Fund invests Komposisi Pelaburan Dana



Asset Allocation Peruntukan Aset

	% NAV
1 Utilities	13.02
2 Telecommunications & Media	11.73
3 Industrial Products & Services	10.34
4 Consumer Products & Services	8.77
5 Health Care	8.54
6 Plantation	8.51
7 Technology	8.51
8 Construction	7.41
9 Transportation & Logistics	6.36
10 Property	5.10
11 Financial Services	3.63
12 Energy	3.37
13 Cash, Deposits & Others	2.36
14 Real Estate Investment Trusts	2.33

Takafulink Dana Ekuiti Top 10 Holdings 10 Pegangan Teratas

	%
1 Tenaga Nasional Berhad	9.71
2 MISC Berhad	5.19
3 Gamuda Berhad	5.07
4 Telekom Malaysia Berhad	4.49
5 IHH Healthcare Berhad	4.43
6 SD Guthrie Berhad	3.53
7 PETRONAS Gas Berhad	3.31
8 DIALOG Group Berhad	3.12
9 Press Metal Berhad	2.99
10 Inari Amertron Berhad	2.94

TAKAFULINK DANA EKUITI

All information as at 31 July 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 2024 melainkan jika dinyatakan

Monthly Update / Laporan Bulanan Terkini

Equities

Market Review

Malaysian equity markets saw positive performance relatively in line with regional markets in July, driven partly by the much stronger Malaysian Ringgit. Foreign investors were net buyers of Malaysian equities to the tune of RM1.4b in July, resulting in YTD net foreign fund flow of RM0.9b. Malaysia's advanced estimate for GDP in 2Q2024 came in at 5.8%, higher than expected, driven by faster growth in most sectors except mining. The construction sector saw continued double-digit growth (+17.2% advanced estimate) driven by firmer growth across all subsectors. The actual GDP data for 2Q2024 will be announced on August 16, 2024. The FBM Emas Syariah Index closed the month at 12,762.46, up 1.67% mom. The FBM Small Cap Syariah Index declined 0.10% for the month and underperformed the FBM Emas Syariah Index.

Market Outlook

Global markets were in a tailspin at the start of August, on the back of a slew of negative news flow. Concerns over a potential US hard landing as Friday's jobs report led to market speculation that the US Federal Reserve may even consider a 50bps cut in FFR versus 25bps. In addition, the high number of negative earnings guidance during the US 2Q24 results season adds to the concerns. The Bank of Japan's surprise move to raise interest rates, saw investors reassessing their carry trades. On top of the financial turmoil, geopolitical tensions ratcheted up a notch, with Iran vowing revenge for the alleged assassination of Hamas political leader in Tehran. The death of the Hamas leader further heightened tensions at an already volatile time, raising fears that Israel's conflict with Hamas and its allies could develop into a multi-front, fully-fledged war in the Middle East. Israel has neither confirmed nor denied their involvement. The rise in geopolitical tensions globally, in addition to the financial turmoil from the US and Japan, and the unwinding of Yen carry trades, has resulted in investors rushing to lock in profits. For Malaysia, which was one of the best performing markets regionally, would see investors keen to take money off the table. The weaker USD could be negative for exporters in general or those that report earnings in USD such as in oil and gas. On the other hand, producers with raw materials denominated in USD may benefit as it would reduce their input cost. Some auto players may be affected negatively with the stronger Yen, impacting their input cost. However, this risk off is mostly externally driven. Domestically, the Malaysian economy has been on a firm path of progress, with data points improving, investments coming in, tourism numbers higher, and consumer spending resilient. After waiting for the knee-jerk reaction to settle down, we would look to accumulate fundamentally sound stocks, with upside potential, but were expensive earlier.

Fund Review & Strategy

The Fund returned 2.20% for the month, outperforming the benchmark return of 1.67% by 0.53%. Year-to-date, the Fund returned 15.80%, underperforming the benchmark return of 16.14% by 0.34%. The outperformance in July was mainly due to the Fund's overweight position in the property sector. The Fund's zero exposure in Nestle as well as overweight in Gamuda and Dialog also contributed positively. We expect the market to be volatile in the near term as we enter corporate earnings season in August as well as leading up to the US presidential election. While the domestic political stability, huge liquidity and mega themes are still intact, the market has also priced in a lot of positive news and many stocks' valuations are far from attractive. We look to take profit on stocks that have done well and rotate into more defensive sectors like telcos, REITs, healthcare and utilities.

Ekuiti

Tinjauan Bulanan

Pasaran ekuiti Malaysia merakamkan prestasi positif secara relatif, sejajar dengan pasaran serantau pada Julai, sebahagiannya didorong oleh Ringgit Malaysia yang lebih kukuh. Pelabur asing adalah pembeli bersih ekuiti Malaysia berjumlah RM1.4 bilion pada Julai, lalu menghasilkan aliran dana asing bersih RM0.9 bilion YTD. Anggaran awal KDNK Malaysia pada 2Q2024 mencapai 5.8%, lebih tinggi daripada jangkaan, didorong oleh pertumbuhan kebanyakan sektor lebih pantas kecuali perlombongan. Sektor pembinaan menyaksikan pertumbuhan dua angka secara berterusan (+17.2% anggaran awal) didorong oleh pertumbuhan yang lebih kukuh merentas semua subsektor. Data KDNK sebenar 2Q2024 akan diumumkan pada 16 Ogos 2024. Indeks FBM Emas Syariah menutup bulan dagangan pada 12,762.46, naik 1.67% MoM. Indeks FBM Small Cap Syariah merosot 0.10% pada bulan ini dan tidak mengatasi prestasi Indeks FBM Emas Syariah.

Gambaran Bulanan

Pasaran global mengalami kemerosotan pada awal bulan Ogos, berikutan aliran berita negatif yang banyak. Kebimbangan tentang potensi pendaratan keras AS ekoran laporan pekerjaan pada hari Jumaat membawa kepada spekulasi pasaran bahawa Rizab Persekutuan AS mungkin mempertimbangkan pemotongan FFR sebanyak 50 mata asas berbanding 25 mata asas. Di samping itu, bilangan panduan pendapatan negatif yang tinggi semasa musim keputusan 2Q24 AS semakin menambah kebimbangan. Langkah mengejut Bank of Japan menaikkan kadar faedah, menyaksikan pelabur menilai semula dagangan bawaan mereka. Di samping kegawatan kewangan, ketegangan geopolitik semakin memuncak, dengan Iran berikrar membalas dendam ke atas dakwaan pembunuhan pemimpin politik Hamas di Tehran. Kematian pemimpin Hamas itu semakin menegangkan konflik pada masa yang sudah pun tidak menentu, lalu menambah kekusaran bahawa konflik Israel dengan Hamas dan sekutunya boleh berkembang menjadi perang pelbagai pihak di Timur Tengah. Israel tidak pula mengesahkan mahupun menafikan penglibatan mereka. Peningkatan ketegangan geopolitik di seluruh dunia, di samping kegawatan kewangan di AS dan Jepun, di samping pelanggaran perdagangan bawaan Yen, telah menyebabkan pelabur tergesa-gesa untuk menawan keuntungan. Bagi Malaysia, yang merupakan salah satu pasaran berprestasi terbaik di peringkat serantau, akan menyaksikan pelabur berminat untuk mengeluarkan wang dari negara tersebut. USD yang lebih lemah boleh menjadi negatif buat pengeksport secara umum atau pihak yang melaporkan pendapatan dalam USD seperti minyak dan gas. Sebaliknya, pengeluaran dengan bahan mentah dalam denominasi USD mungkin mendapat manfaat kerana ia akan mengurangkan kos input mereka. Seseengah pelabur automotif mungkin terjejas secara negatif berikutan Yen yang lebih kukuh, lalu memberi kesan kepada kos input mereka. Namun begitu, risiko ini kebanyakannya didorong oleh faktor luaran. Di dalam negeri, ekonomi Malaysia berada di landasan kemajuan yang kukuh, dengan titik data bertambah baik, pelaburan masuk, angka pelancongan lebih tinggi, dan perbelanjaan pengguna yang mampan. Selepas menunggu reaksi mengejut menjadi reda, kami akan meninjau untuk mengumpul saham berasas yang kukuh, dengan potensi untuk meningkat tetapi berharga mahal sebelum ini.

Tinjauan & Strategi Dana

Dana menghasilkan pulangan 2.20% pada bulan ini, mengatasi pulangan penanda aras 1.67% dengan perbezaan 0.53%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan 15.80%, tidak mengatasi pulangan penanda aras 16.14% dengan perbezaan 0.34%. Prestasi cemerlang pada Julai disebabkan terutamanya oleh kedudukan pegangan berlebihan Dana dalam sektor hartanah. Pendedahan sifar Dana dalam Nestle serta pegangan berlebihan dalam Gamuda dan Dialog juga menyumbang secara positif. Kami menjangkakan pasaran akan bergolak dalam tempoh terdekat sebaik kita memasuki musim pendapatan korporat Ogos di samping pilihan raya presiden US tidak lama lagi. Meskipun masih wujud kestabilan politik domestik, kecairan yang banyak dan keutuhan tema mega, pasaran juga telah merangkumkan banyak berita positif manakala penilaian saham kebanyakannya masih kelihatan hambar. Kami bertumpu untuk mengaut keuntungan daripada saham berprestasi cemerlang dan beralih kepada sektor yang lebih defensif seperti telekomunikasi, REIT, penjagaan kesihatan dan utiliti.

Source / Sumber: Fund Commentary, July 2024, Eastspring Al-Wara' Investments Berhad

TAKAFULINK DANA EKUITI

All information as at 31 July 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 2024 melainkan jika dinyatakan

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

TAKAFUL