

# TAKAFULINK DANA EKUITI PLUS

All information as at 31 July 2023 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 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.

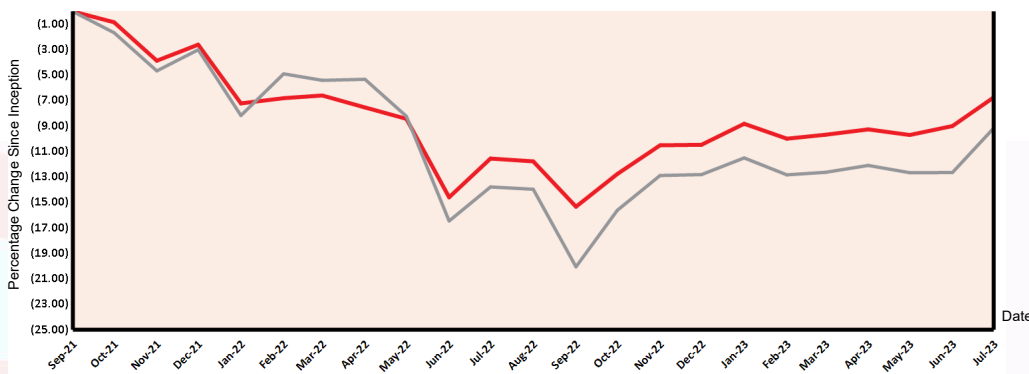
Takafulink Dana Ekuiti Plus bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset tempatan dan asing termasuk ekuiti patuh Shariah dan sekuriti berkaitan ekuiti patuh Shariah, deposit Islam, atau sebarang instrumen kewangan Islam lain secara langsung, dan/atau tidak 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	RM7,147,235.74
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM0.93248

## How the Fund has performed / Prestasi Dana

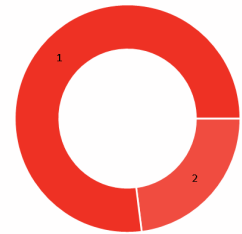
**Performance Graph / Jaduan Prestasi Dana**  
Takafulink Dana Ekuiti Plus Vs. 80% FTSE Bursa Malaysia EMAS Shariah Index (FBMS) + 20% MSCI World Islamic Index



## 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	2.47%	2.76%	2.27%	5.43%	NA	NA	-6.75%
Benchmark / Penanda Aras	3.99%	3.33%	2.64%	5.36%	NA	NA	-9.16%
Outperformance / Perbezaan Prestasi	-1.52%	-0.57%	-0.37%	0.07%	NA	NA	2.41%

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

	% NAV
1 Eastspring Investments Dana al-Ilham	77.70
2 iShares MSCI World Islamic UCITS ETF	23.20
3 Cash, Deposits & Others	-0.90

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## Monthly Update / Laporan Bulanan Terkini

### Market Review

Malaysian equity markets performed well in the month of July, after 6 months of consecutive monthly declines, outperforming regional markets, especially on USD basis, as the MYR appreciated by 3.54% against the USD. In the second half of July, we saw foreign inflows into Malaysian equities, and we ended the month with net foreign buying of RM1.4b, after 10 consecutive months of foreign outflows since Sept 2022. Towards the end of the month, PM Dato Seri Anwar Ibrahim unveiled his plans for an economic reset via the MADANI Economy Framework, and then announced the National Energy Transition Roadmap (Phase 1) the same day. The FBM Emas Shariah Index closed the month at 10,952.72, up 5.16% mom. The FBM Small Cap Shariah index rose by 4.92% for the month and underperformed 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. Whilst the global banking crisis seems to have so far been averted, this still something investors should remain vigilant about. There are still some diverging views on the risk of a recession, but for now, economic data from the US still points to resilience, and inflation expectations have been tempered, although this remains fluid with continued volatility in commodities such as grains and oil. Domestically, equity markets rallied end of July with the announcement of the MADANI Economy and National Energy Transition Roadmap (NETR) phase1, with phase 2 to be announced end August. Six states will go to the polls on the 12 Aug 2023, and our base case is still for the status quo to remain in those states, and hence the Federal Unity government can continue their administration. The recent reforms announced by the government are setting the macro framework for Malaysia, which is a step in the right direction, but more details are required. We are cautiously optimistic on the outlook, as political overhang may be removed assuming our base case plays out.

### Fund Review & Strategy

The Fund returned 2.47% for the month, underperforming the benchmark return of 3.99% by 1.52%. Year-to-date, the fund returned 4.15%, underperforming the benchmark return of 4.18% by 0.03%. The underperformance was mainly due to security selection within local equity fund. Global equities continued to rise in July as sentiment was supported by a decline in developed market inflation – with US and UK headline inflation softening more than expected – whilst 2Q US GDP growth came in ahead of consensus, raising hopes of a soft landing amid the ongoing recession fears. Asia and Emerging Markets were the best performing regions, with the US and Europe relative underperformers during the month. Global growth continues to decelerate, signalled by leading indicators such as PMI new orders. Domestically, overhang on political & policy uncertainties and potential further earnings downgrade likely to keep local equity range bound. As risk reward looks balance, we have a neutral stance on global equities and Malaysian equities.

### Tinjauan Bulanan

Pasaran ekuiti Malaysia menunjukkan prestasi bulanan yang baik pada Julai, selepas mencatat 6 bulan penurunan berturut-turut, sekaligus mengatasi prestasi pasaran serantau terutamanya pada asas USD, apabila MYR meningkat 3.54% berbanding USD. Pada separuh kedua Julai, kami menyaksikan aliran masuk asing ke dalam ekuiti Malaysia, lalu mengakhiri bulan tinjauan dengan belian asing bersih sebanyak RM1.4 bilion, selepas merakamkan aliran keluar asing selama 10 bulan berturut-turut sejak September 2022. Menjelang akhir bulan, PM Dato Seri Anwar Ibrahim mendedahkan rancangannya untuk menetapkan semula ekonomi melalui Rangka Kerja Ekonomi MADANI, dan kemudiannya mengumumkan Pelan Hala Tuju Peralihan Tenaga Negara (Fasa 1) pada hari yang sama. Indeks FBM Emas Shariah menutup bulan pada 10,952.72, naik 5.16% bulan ke bulan (MoM). Indeks FBM Small Cap Shariah meningkat sebanyak 4.92% pada bulan tersebut, mengatasi prestasi Indeks FBM Emas Shariah.

### Gambaran Bulanan

Isu politik global terus meruncing, konflik Rusia-Ukraine belum terlerai, manakala hubungan US-China berterusan tegang. Sungguhpun krisis perbankan global dapat dielakkan setakat ini, namun pelabur masih perlu berwaspada ke atas perkara tersebut. Beberapa pandangan yang berbeza tentang risiko kemelesetan masih berlegar namun buat masa ini, data ekonomi dari US masih menunjukkan daya tahan, manakala jangkaan inflasi mulai surut, walaupun ianya masih ada berikutan ketaktentuan komoditi seperti bijirin dan minyak yang berterusan. Di dalam negeri, pasaran ekuiti meningkat pada akhir Julai dengan pengumuman Pelan Hala Tuju Peralihan Tenaga Negara dan Ekonomi MADANI (NETR) fasa1, dengan fasa 2 akan diumumkan pada akhir Ogos. Enam negeri akan mengundi pada 12 Ogos 2023, dan kes asas kami ke atas negeri-negeri tersebut masih sama, maka oleh itu kerajaan Perpaduan Persekutuan boleh meneruskan pentadbirannya. Pembaharuan yang diumumkan kerajaan baru-baru ini menetapkan rangka kerja makro Malaysia, yang merupakan satu langkah ke haluan yang betul, tetapi butiran lanjut masih diperlukan. Kami optimistik namun berhati-hati terhadap gambaran ekonomi, kerana keadaan politik yang tidak keruan sebelum ini mungkin ternoktah, apabila kes asas kami diandaikan menyerlah.

### Tinjauan dan Strategi Dana

Dana menyampaikan pulangan 2.47% pada bulan ini, tidak mengatasi pulangan penanda aras 3.99% sebanyak 1.52%. Sejak awal tahun sehingga bulan tinjauan, Dana memperoleh pulangan 4.15%, tidak mengatasi pulangan penanda aras 4.18% sebanyak 0.03%. Prestasi rendah ini disebabkan terutamanya oleh pemilihan sekuriti dalam dana ekuiti tempatan. Ekuiti global terus meningkat pada Julai apabila sentimen disokong oleh penurunan inflasi pasaran maju - dengan inflasi utama US dan UK melembut lebih daripada yang dijangkakan - manakala pertumbuhan KDNK US 2Q mendahului konsensus, meningkatkan harapan pendaratan lembut di tengah-tengah kebimbangan tentang kemelesetan yang berterusan. Asia dan Pasaran Memuncuk menjadi rantau berprestasi terbaik, manakala US dan Eropah berprestasi lemah pada bulan tersebut. Pertumbuhan global terus memperlahan, ditandakan oleh petunjuk utama seperti pesanan baharu PMI. Di dalam negeri, ketergantungan politik dan ketaktentuan dasar serta potensi penurunan taraf pendapatan selanjutnya berkemungkinan mengekalkan keterikatan julat ekuiti tempatan terikat. Memandangkan ganjaran risiko kelihatan seimbang, kami berpendirian neutral terhadap ekuiti global dan ekuiti Malaysia.

Source / Sumber: Fund Commentary, July 2023, Eastspring Al-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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