

# TAKAFULINK DANA EKUITI PLUS

All information as at 30 April 2024 unless otherwise stated

Semua maklumat adalah seperti pada 30 April 2024 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.

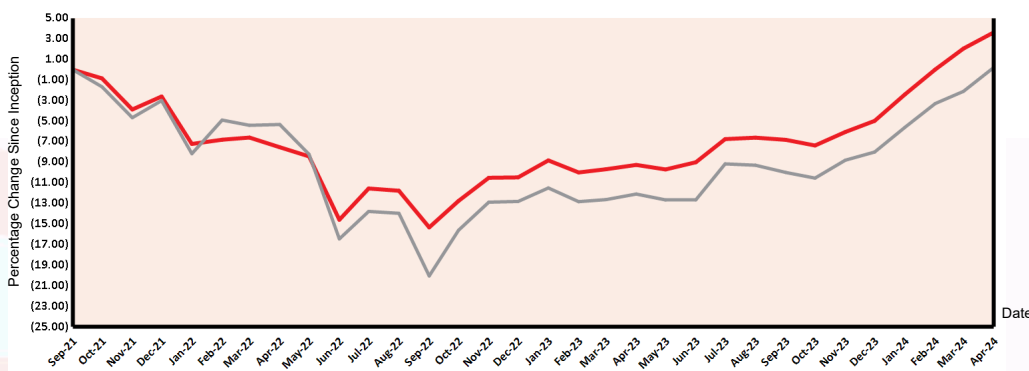
Takafulink Dana Ekuiti Plus bertujuan untuk memaksimumkan pulangan jangka panjang dengan melabur dalam portfolio aset tempatan dan asing termasuk ekuiti patuh Shariah dan sekuriti berkaitan ekuiti patuh Shariah, deposit Islam, atau sebarang instrumen kewangan Islam lain secara langsung, dan/atau tidak 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	RM13,549,779.51
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.03624

## 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

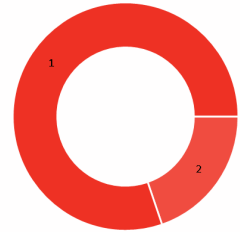


## Total Price Movement Over the Following Periods / Jumlah Pergerakan Harga Dalam Tempoh Tersebut

	1 month	3 months	6 months	1 year	3 years	5 years	Since Inception
Price Movement / Pergerakan Harga	1.54%	6.18%	11.86%	14.20%	NA	NA	3.62%
Benchmark / Penanda Aras	2.37%	6.16%	12.02%	13.99%	NA	NA	0.21%
Outperformance / Perbezaan Prestasi	-0.83%	0.02%	-0.16%	0.21%	NA	NA	3.41%

Source / Sumber: N/A, 30 April 2024

## Where the Fund invests Komposisi Pelaburan Dana



## Asset Allocation Peruntukan Aset

	% NAV
1 Eastspring Investments Dana al-Ilham	80.63
2 iShares MSCI World Islamic UCITS ETF	19.85
3 Cash, Deposits & Others	-0.48

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## Monthly Update / Laporan Bulanan Terkini

### Market Review

The Malaysian equity markets resumed its positive performance in April, outperforming Emerging Markets and Asia Ex-Japan, amidst the turbulence in the Middle East, recently exacerbated by the Iran-Israel conflict, and the US Fed renewed rhetoric of "higher for longer". On the 13 April 2024, Iran launched dozens of drones towards Israel, escalating tensions and setting the stage for a direct military confrontation between the two nations. Thankfully, on the intervention of their allies, this de-escalated quickly post the incident. Domestically, the news for the month was the launch of the Energy Exchange (ENEGEM) by the Ministry of Energy Transition and Water Transformation, inviting interested parties to participate in the inaugural auction for purchasing green electricity from Malaysia's supply system to be supplied to Singapore. The auction will begin with a 100MW pilot run, utilizing the existing interconnection between Singapore and Peninsular Malaysia. On 25 April, EPF announced the restructuring of contributors' accounts, to introduce a new Account 3, which will allow for the flexibility of withdrawals for those members below age 55 years old starting 11 May. The FBM Emas Shariah Index closed the month at 12,085.94, up 3.8% mom. The FBM Small Cap Shariah index gained 3.49% for the month and underperformed the FBM Emas Shariah Index.

### Market Outlook

Global political tensions continue to be in the limelight. The conflict in the Middle East still needs to be monitored closely as tensions could escalate easily, especially with Israel's decision to enter Hamas' stronghold in Rafah. This was despite both parties were in talks for a temporary ceasefire. In addition, we have the ongoing Russia-Ukraine conflict that has yet to see a resolution after more than 2 years. To add to the mix will be the closely watched US Presidential Elections in November 2024, and what the result could imply for US-China relations. Domestically, equity markets have performed well thus far, with investor sentiment improving running on themes relating to Johor, and NETR. Recent buying support to the equity market could be the result of funds flowing back to Malaysia with the intention to invest domestically, post the government and BNM's encouragement of GLICs and GLCs to repatriate dividends to Malaysia. The recent EPF account 3 announcement may start seeing member withdrawals as soon as 12 May 2024 onwards which could boost consumer spending. However, this could be mitigated by the expected petrol/diesel subsidy rationalization expected to be rolled out in 2H2024. The shape and form of this measure have yet to be announced. Overall, we are cautious about the potential inflationary impact of the subsidy removals, and higher commodity prices resulting in companies raising prices. The Malaysian's commitment to the boycott of goods and services from companies deemed to be in support of Israel has been strong, leading to F&B outlet closures, which may have a longer-term negative impact for investment in Malaysia and on employment opportunities for Malaysians. Nevertheless, equity markets may still be buoyant driven by the ample liquidity. Any correction in the market will provide us the opportunity to accumulate fundamentally sound stocks.

### Fund Review & Strategy

The Fund returned 1.54% for the month, underperforming the benchmark return of 2.37% by 0.83%. Year-to-date, the fund returned 9.05%, outperforming the benchmark return of 8.93% by 0.12%. The underperformance in April was mainly due to security selection within local equity fund. The month of April was generally marked by an increase in global risk aversion, as both the equity and fixed income markets generally sold off amid still hot (and "sticky") US inflation data alongside continued expectations that the central banks are unlikely to cut rates as swiftly as previously expected. Marking its third consecutive month of expansion, the Global Manufacturing PMI reading came in at 50.3 in April, suggesting the continued stabilization of global manufacturing output growth. Despite overall tighter monetary conditions across most advanced economies, global economic activity in 2024 has been stronger than expected, buoyed primarily by still resilient US growth. The Fund is expected to shift to overweight position on global versus Malaysian equities.

### Tinjauan Bulanan

Pasaran ekuiti Malaysia meneruskan pencapaian yang positif pada April, mengatasi prestasi Pasaran Memuncul dan Asia Luar Jepun, di tengah-tengah pergolakan di Timur Tengah dan usaha Fed US memperbaharui retorik "lebih tinggi untuk lebih lama". Pada 13 April 2024, Iran melancarkan berdozen-dozen dron ke arah Israel, lalu menyemarakkan ketegangan seterusnya menjerumuskan mereka ke dalam kancah konfrontasi ketenteraan antara kedua-dua negara. Hasil campur tangan sekutu masing-masing, keadaan mulai reda sejurus insiden tersebut. Di dalam negara, pelancaran Pertukaran Tenaga ("ENEGEM") oleh Kementerian Peralihan Tenaga dan Transformasi Air menjadi tajuk berita utama, lalu pihak yang berminat menyertai lelongan sulung membeli tenaga elektrik hijau daripada sistem bekalan Malaysia untuk disalurkan ke Singapura. Lelongan itu akan dimulakan dengan pelancaran perintis 100MW, yang menggunakan laluan sedia ada antara Singapura dan Semenanjung Malaysia. Pada 25 April, KWSP mengumumkan penstrukturan semula akaun pencarum, lalu memperkenalkan Akaun 3 yang baharu, yang memberikan fleksibiliti buat ahli di bawah umur 55 tahun membuat pengeluaran bermula 11 Mei. Indeks FBM Emas Shariah melabuhkan tirai bulan pada 12,085.94, naik 3.8% MoM. Indeks FBM Small Cap Shariah memperoleh 3.49% pada bulan tinjauan, mengatasi prestasi Indeks FBM Emas Shariah.

### Gambaran Bulanan

Ketegangan politik global terus menjadi tumpuan. Konflik di Timur Tengah masih perlu dipantau dengan teliti kerana ketegangan boleh memuncak dengan mudah, terutamanya berikutan keputusan Israel untuk menerobos kubu kuat Hamas di Rafah. Ini berlaku walaupun kedua-dua pihak sedang dalam rundingan gencatan senjata sementara. Di samping itu, kita juga dibebani oleh konflik Rusia-Ukraine yang masih belum menemui jalan penyelesaian melangkaui 2 tahun. Turut terheret ke dalam kancah ini ialah Pilihan Raya Presiden US yang menjadi perhatian khusus pada November 2024, dan pengaruh keputusannya ke atas hubungan US-China. Di dalam negeri, pasaran ekuiti menunjukkan prestasi yang memberangsangkan setakat ini, dengan sentimen pelabur yang semakin baik berdasarkan tema berkaitan Johor dan NETR. Sokongan belian ke atas pasaran ekuiti baru-baru ini mungkin hasil daripada dana yang mengalir kembali ke Malaysia dengan tujuan untuk melabur dalam negara, berikutan galakan kerajaan dan BNM ke atas GLIC dan GLC untuk mengembalikkan dividen ke Malaysia. Pengumuman akaun 3 KWSP baru-baru ini mungkin menyeru ahli mengeluarkan caruman seawal 12 Mei 2024 dan seterusnya boleh menggalakkan perbelanjaan pengguna. Walau bagaimanapun, galakan ini boleh mengendur ekoran rasionalisasi subsidi petrol/diesel yang dijangka akan dilaksanakan pada 2H2024. Rupa dan bentuk langkah ini masih belum diumumkan. Secara keseluruhan, kami berwaspada tentang potensi kesan inflasi akibat pemansuhan subsidi, di samping harga komoditi yang lebih tinggi akan mendorong peniaga menaikkan harga. Komitmen rakyat Malaysia terhadap pemboikotan barangan dan perkhidmatan ke atas syarikat yang dianggap menyokong Israel tidak berbelah bahagi, lalu mengakibatkan penutupan kedai F&B, yang mungkin mempunyai kesan negatif jangka panjang ke atas pelaburan di Malaysia dan peluang pekerjaan buat rakyat Malaysia. Namun begitu, pasaran ekuiti mungkin masih rancak didorong oleh kecairan yang lebih dari mencukupi. Apa-apa pembetulan dalam pasaran akan memberi peluang untuk mengumpul saham yang mempunyai asas kukuh.

### Tinjauan & Strategi Dana

Dana mencatat pulangan 1.54% pada bulan ini, tidak mengatasi pulangan penanda aras 2.37% dengan perbezaan 0.83%. Sejak awal tahun sehingga bulan tinjauan, Dana menghasilkan pulangan 9.05%, mengatasi pulangan penanda aras 8.93% dengan kelebihan 0.12%. Prestasi rendah pada April disebabkan terutamanya oleh pemilihan sekuriti ekuiti tempatan Dana. April secara amnya ditandai dengan peningkatan penghindaran risiko global, kerana kedua-dua pasaran ekuiti dan pendapatan tetap secara amnya terjual di tengah-tengah data inflasi US yang masih panas (dan "melekat") di samping jangkaan berterusan bahawa bank pusat tidak mungkin mengurangkan kadar faedah seantas yang dijangkakan sebelum ini. Menandai pengembangan bulan ketiga berturut-turut, bacaan PMI Pembuatan Global mencapai 50.3 pada April, mencadangkan penstabilan berterusan

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*pertumbuhan keluaran pembuatan global. Walaupun keadaan monetari keseluruhan yang lebih ketat merentas kebanyakan ekonomi maju, namun aktiviti ekonomi global pada tahun 2024 lebih kukuh daripada jangkaan, didorong terutamanya oleh pertumbuhan US yang masih mampan. Dana dijangka beralih kepada kedudukan pegangan berlebihan dalam ekuiti global berbanding Malaysia.*

Source / Sumber: Fund Commentary, April 2024, 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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