

TAKAFULINK DANA ASIA

All information as at 31 July 2024 unless otherwise stated

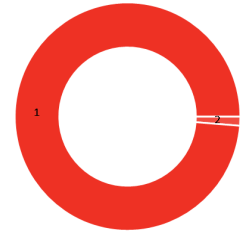
Semua maklumat adalah seperti pada 31 Julai 2024 melainkan jika dinyatakan

Objective / Objektif Dana

Takafulink Dana 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

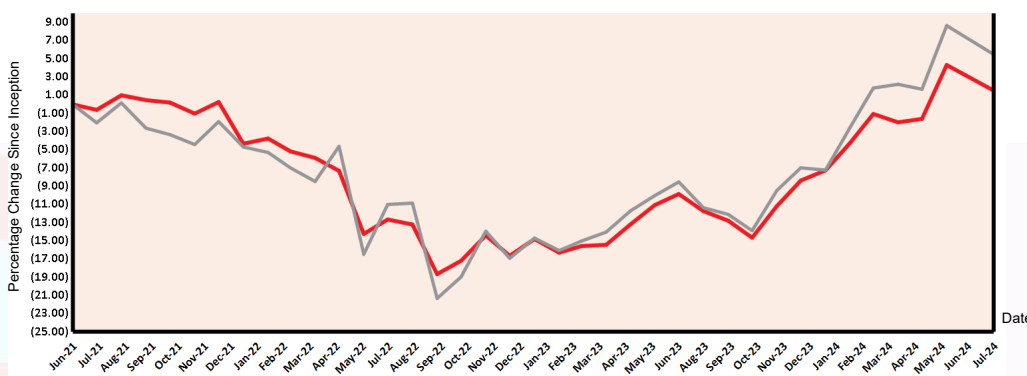
	% NAV
1 Principal DALI Asia Pacific Equity Growth Fund	98.72
2 Cash, Deposits & Others	1.28

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	RM2,403,008.96
Annual Fund Management Charge / Caj Pengurusan Dana Tahunan	1.50% per annum
Current NAV / NAB Terkini	RM1.01520

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	-2.69%	3.56%	9.45%	12.61%	2.14%	NA	1.52%
Benchmark / Penanda Aras	-2.92%	3.21%	13.70%	15.32%	7.67%	NA	5.49%
Outperformance / Perbezaan Prestasi	0.23%	0.35%	-4.25%	-2.71%	-5.53%	NA	-3.97%

TAKAFULINK DANA ASIA

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

Fund Review & Strategy

The Fund returned -2.69% for the month, outperforming the benchmark return of -2.92% by 0.23%. Year-to-date, The Fund returned 10.80%, underperforming the benchmark return of 13.39% by 2.59%. The big debates are on the economics of large AI capex by the US mega-cap names and whether the US economy experiences a soft landing in 2025. The recent weak labour market data is fueling expectations of slower growth. The Target Fund Manager's base case is a soft landing but there are many moving parts and it is hard to be conclusive at this point. Volatility is likely to persist until the US Fed cuts in September. Meanwhile, outstanding issues like geopolitical tensions, US elections and the unwinding of the Yen carry trade (given divergent monetary policies of the US and Japan) remain. In China, the 20th Central Committee's Third Plenary Session gave little for investors to cheer about. Weak domestic demand, both consumption and business investment, is the key culprit behind China's growth downturn, and there is little sign of improvement on either front. The Target Fund Manager remain positive on India given its deep domestic economy and selected technology names in South Korea and Taiwan. Malaysia's July manufacturing PMI reading fell to the lowest in 3 months at 49.7pts vs. 49.9pts in June. S&P Global witnessed a moderation in output and new orders, albeit only slight, and stemmed mainly from domestic front. Export orders rose for the 4th consecutive month and at the fastest pace since April 2021. Manufacturers also cited an increase in backlogs. Inflation was prevalent but firms were able to pass it on, while there was some job shedding as firms noted non-replacement of voluntary leavers. Firms remained cautious and scaled back purchases as well as inventories, but business confidence has started to turn up. The latest PMI data remains consistent with official GDP estimates. The Target Fund Manager remain fully invested and well positioned in the areas of (a) selected tech hardware names across foundry, phone components, IT services, software, equipment; and (b) broad-based exposure across India in consumption, industrial, healthcare. During the month, they topped up selected dividend yielders in China and Singapore, a healthcare name in India and de-risked selected tech equipment names with the potential curbs imposed by the US on China customers. On the Malaysian front, they believe improved political stability, stronger earnings growth prospects and higher domestic investments would drive the market further.

Tinjauan & Strategi Dana

Dana memberikan pulangan -2.69% pada bulan ini, mengatasi pulangan penanda aras -2.92% dengan perbezaan 0.23%. Sejak awal tahun sehingga kini, Dana memulangkan 10.80%, tidak mengatasi pulangan penanda aras 13.39% dengan perbezaan 2.59%. Perdebatan hangat adalah mengenai ekonomi besar capex AI oleh saham-saham AS bermodal mega dan sama ada ekonomi AS akan mengalami pendaratan lembut pada 2025. Data pasaran buruh yang lemah baru-baru ini menyalakan jangkaan pertumbuhan yang lebih perlahan. Kes asas Pengurus Dana Sasaran adalah pendaratan lembut tetapi terdapat banyak perkara yang berlaku serentak dan sukar untuk disimpulkan pada ketika ini. Ketidaktentuan berkemungkinan akan berterusan sehingga Fed AS memotong kadar faedah menjelang September. Sementara itu, isu-isu tertunggak seperti ketegangan geopolitik, pilihan raya AS dan pelonggaran perdagangan bawaan Yen (memandangkan dasar monetari AS dan Jepun yang berbeza) masih ada. Di China, Sidang Pleno Ketiga Jawatankuasa Pusat ke-20 tidak memberi sebab untuk pelabur bersorak. Permintaan domestik yang lemah, kedua-dua penggunaan dan pelaburan perniagaan, adalah punca utama kemelesetan pertumbuhan China, dan terdapat hanya sedikit tanda peningkatan di kedua-dua bahagian. Pengurus Dana Sasaran kekal positif terhadap India memandangkan kedalaman ekonomi domestiknya dan sebilangan saham terpilih di Korea Selatan dan Taiwan. Bacaan PMI pembuatan Julai Malaysia jatuh ke paras terendah dalam 3 bulan pada 49.7 mata berbanding 49.9 mata pada Jun. S&P Global mencatat penyederhanaan pengeluaran dan pesanan baharu, walaupun hanya sedikit, dan berpunca terutama sekali daripada pasaran domestik. Pesanan eksport meningkat untuk bulan ke-4 berturut-turut dan pada kadar terpanjang sejak April 2021. Pengilang juga menyebut bahawa tunggakan pengeluaran semakin tinggi. Meskipun inflasi berleluasa namun firma dapat mengharunginya, manakala terdapat pengurangan peluang pekerjaan oleh kerana firma menyatakan tidak akan menggantikan pekerja yang berhenti secara sukarela. Firma kekal berhati-hati dan mengurangkan pembelian serta inventori, tetapi keyakinan perniagaan telah mula muncul. Data PMI terkini kekal konsisten dengan anggaran KDNK rasmi. Pengurus Dana Sasaran kekal melabur sepenuhnya dan berada pada kedudukan yang baik dalam bidang (a) saham perkakasan teknologi terpilih merentasi faundri, komponen telefon, perkhidmatan IT, perisian, peralatan; dan (b) pendedahan meluas di seluruh India menerusi penggunaan, perindustrian, penjagaan kesihatan. Pada bulan tinjauan, pengurus Dana Sasaran menambah pegangan dalam sebilangan penghasil dividen di China dan Singapura, saham penjagaan kesihatan di India dan menyahrisiko saham peralatan teknologi tertentu berikutan AS mungkin mengenakan sekatan ke atas pelanggan China. Meninjau Malaysia, pengurus Dana Sasaran percaya bahawa kestabilan politik yang semakin baik, prospek pertumbuhan pendapatan yang lebih kukuh dan pelaburan domestik yang lebih tinggi akan memacu pasaran lebih jauh.

Source / Sumber: Fund Commentary, July 2024, 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.

TAKAFULINK DANA ASIA

All information as at 31 July 2024 unless otherwise stated

Semua maklumat adalah seperti pada 31 Julai 2024 melainkan jika dinyatakan

PRUDENTIAL BSN

TAKAFUL