

PRULink Dana Unggul

All data is as of 31 May 2022 unless otherwise stated
 除非另有说明，否则以下皆属截至2022年5月31日的数据
 Semua data seperti pada 31 Mei 2022 melainkan jika dinyatakan

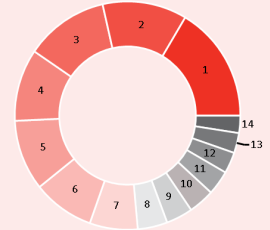
Objective / 目标 / Objektif Dana

PRULink Dana Unggul aims to maximise returns over medium to long term by investing in high quality Syariah-approved shares listed on the Bursa Malaysia.

PRULink Dana Unggul投资于在马来西亚证券交易所挂牌的回教教义批准之优秀股，藉以在中至长期内赚取最高的回酬。

PRULink Dana Unggul bertujuan menyediakan pulangan maksimum bagi pelaburan jangka sederhana hingga panjang dengan pelaburan dalam saham-saham patuh Syariah yang berkualiti tinggi dan disenaraikan di Bursa Malaysia.

Where the Fund invests 基金投资所在 Komposisi Pelaburan Dana



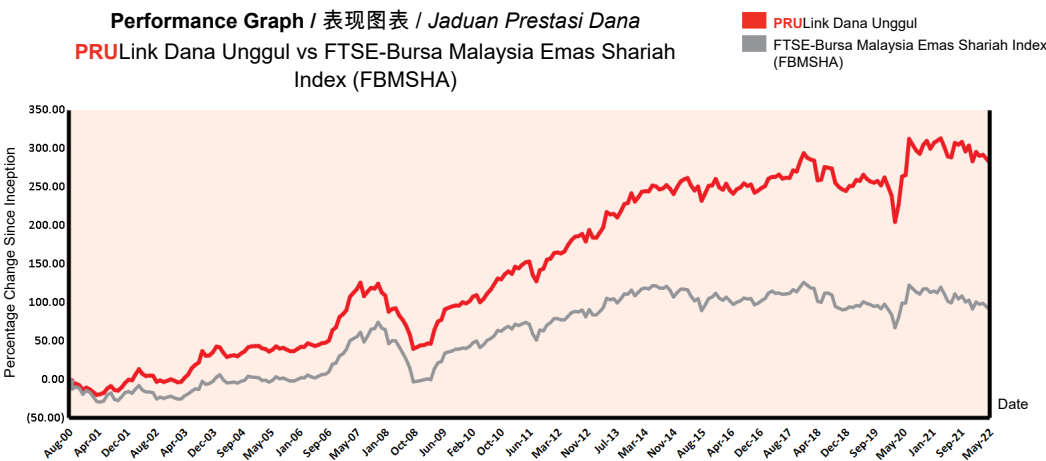
Asset Allocation 资产配置 / Peruntukan Aset

| | % NAV |
|----------------------------------|-------|
| 1 Industrial Products & Services | 16.46 |
| 2 Telecommunications & Media | 12.10 |
| 3 Consumer Products & Services | 11.93 |
| 4 Technology | 10.25 |
| 5 Plantation | 10.01 |
| 6 Utilities | 8.82 |
| 7 Health Care | 6.88 |
| 8 Energy | 4.26 |
| 9 Cash, Deposits & Others | 3.82 |
| 10 Financial Services | 3.71 |
| 11 Transportation & Logistics | 3.47 |
| 12 Property | 3.00 |
| 13 Construction | 2.84 |
| 14 Real Estate Investment Trusts | 2.46 |

Fund Details / 基金详情 / Maklumat Terperinci Dana

| | |
|---|---|
| Investment Manager / 投资经理 / Pengurus Pelaburan | Eastspring Al-Wara' Investments Berhad 瀚亚伊斯兰投资有限公司 |
| Inception Date / 基金设立日 / Tarikh Diterbitkan | 01/08/2000 |
| Current Fund Size / 目前所管理的基金数额 / Saiz Dana Terkini | RM1,078,198,444.88 |
| Annual Fund Management Charge / 常年管理费 / Caj Pengurusan Dana Tahunan | 1.50% |
| Current NAV / 目前的净资产值 / NAB Terkini | RM3.81894 |

How the Fund has performed / 基金表现 / Prestasi Dana



Total Price Movement Over the Following Periods / 各期限总价差 / Jumlah Pergerakan Harga Dalam Tempoh Tersebut

| | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | Since Inception |
|--|---------|----------|----------|--------|---------|---------|-----------------|
| Price Movement / 价差 / Pergerakan Harga | -2.58% | -3.48% | -3.67% | -5.12% | 6.64% | 5.09% | 281.89% |
| Benchmark / 基准指标 / Penanda Aras | -4.26% | -5.02% | -5.10% | -9.90% | -2.45% | -10.13% | 90.63% |
| Outperformance / 表现对比 / Perbezaan Prestasi | 1.68% | 1.54% | 1.43% | 4.78% | 9.09% | 15.22% | 191.26% |

Top 10 Holdings 10大持股 / 10 Pegangan Teratas

| | % |
|---|------|
| 1 Petronas Chemicals Group Berhad | 7.48 |
| 2 Tenaga Nasional Berhad | 6.87 |
| 3 Press Metal Aluminium Holdings Berhad | 6.17 |
| 4 IHH Healthcare Berhad | 5.64 |
| 5 Telekom Malaysia Berhad | 3.91 |
| 6 Mr Diy Group (M) Berhad | 3.53 |
| 7 Sime Darby Plantation Berhad | 3.51 |
| 8 Kuala Lumpur Kepong Berhad | 3.28 |
| 9 Inari Amertron Berhad | 2.99 |
| 10 Axiata Group Berhad | 2.80 |

Source / 资料来源 / Sumber: Lipper for Investment Management and Bloomberg, 31 May 2022

For more information on benchmark kindly refer to / 有关基准的更多详情，请参考 / Untuk maklumat lanjut berkenaan penanda aras, sila layari www.bursamalaysia.com/market

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Monthly Update / 每月简报 / Peningkatan Bulanan

Market Review / 市场回顾 / Tinjauan Bulanan

Malaysian equity markets closed lower in May amid concerns over inflation and potential rate hikes, despite a month end rally driven by the MSCI May Semi Annual Index rebalancing. During the month, BNM surprised the market by raising OPR by 25bps at the May MPC to 2%. BNM indicated that the firmer domestic growth underscored their decision to begin reducing the degree of monetary accommodation, which will be done in a measured and gradual manner, ensuring that monetary policy remains accommodative. 1Q22 GDP growth for Malaysia came in at 5% YoY, supported by the expansion in domestic demand, recovery in the labour market, continued growth in external demand and continued policy support. In May, the rising cost of feed had sent chicken prices soaring resulting in rationing of supply. The Malaysian government responded with a direct subsidy to poultry breeders, so that the ceiling price of RM8.90/kg can be maintained.

The FBM Emas Shariah Index declined 512.65 points in May to close at 11,509.63 points, down 4.26%. The FBM Small Cap Shariah index declined 7.0% for the month and underperformed the FBM Emas Shariah Index.

全球指数巨头明晟 (MSCI) 公布2022年5月半年度指数评审结果激励马来西亚股市掀起月底涨潮，尽管如此，市场依然以下跌姿态结束5月份的交易，归咎于通货膨胀和潜在升息顾虑。检讨月份下，国家银行在其5月份的货币政策委员会会议出乎市场预期宣布调高隔夜政策利率25个基点至2%。国行表示，考虑到国内经济更加平稳增长，该行决定开始收紧货币宽松政策，前提是必须拿捏分寸且循序渐进，以确保货币政策保持宽松。在国内需求扩张、劳动力市场复苏、外部需求继续增长和持续政策支持的支撑下，大马2022年首季国内生产总值按年增长5%。5月份，鸡肉价格因饲料成本上涨而飙升，导致鸡肉供应趋紧。作为回应，马来西亚政府给予家禽养殖户直接补贴，以维持每公斤8.90令吉的肉鸡零售价。

富马回教全股项指数于5月份下跌512.65点或4.26%，以11,509.63点挂收。富马回教小资本指数月内也走低7.0%，走势较富马回教全股项指数逊色。

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Indeks FBM Emas Shariah susut 512.65 mata pada Mei lalu ditutup pada 11,509.63 mata, turun 4.26%. Indeks FBM Small Cap Shariah merosot 7.0% di bulan tersebut dan tidak mengatasi prestasi Indeks FBM Emas Shariah.

Market Outlook / 市场展望 / Gambaran Bulanan

More than three months into the Russia/Ukraine conflict, a resolution towards a ceasefire has yet to be achieved. As such commodity prices are likely to remain higher for longer. Other global risks to contend with could include higher inflationary pressures resulting in the US Federal Reserve hiking rates faster and more aggressively. Domestically, Malaysia's reopening of the economy has been relatively smooth, with Covid cases remaining relatively low, and consumer spending picking up aided by the EPF special withdrawals disbursed before the Raya festivities. However inflationary pressures are starting to rear its ugly head, despite not being reported in the official data, as many staple food items have price ceilings, and petrol is subsidised. This has prompted discussions on fuel subsidy removal and even the Prime Minister indicated that they are reviewing the potential reimplementing of GST. The success of the BN party in the recent Johor State Elections will fuel speculations that GE15 may be called after July 2022. A convincing win by any party will be a positive factor towards a more stable government and policy making. Whilst there are many potential headwinds on the horizon, any correction in the market would provide a good opportunity to accumulate fundamentally strong stocks.

俄罗斯与乌克兰爆发冲突超过三个月尚未达成停火协议。因此，大宗商品价格可能会在更长时间内保持高位。其他需要应对的全球风险还包括通胀压力走高使美联储更快且更激进地加息。至于国内，马来西亚的经济重新开放相对顺利，新冠肺炎病例持续相对低企，此外，雇员公积金 (EPF) 在开斋节前夕发放特别提款也有助于推动消费支出回升。然而，通胀压力开始抬头，但由于许多主要食品设定了顶价以及汽油补贴，通胀压力并没有在官方数据中显现。这种情况引发了关于取消燃料补贴的讨论，首相也表示政府正在审查重新实施消费税的可能性。另一方面，国阵在最近的柔佛州选举中获得胜利使市场猜测，第15届全国大选可能在2022年7月之后召开。任何一方令人信服的胜利都将是积极因素，因为这将带来一个更稳定的政府和政策制定。尽管许多潜在的不利因素目前充斥市场，任何调整都将是积累基本面强劲的股票的良好时机。

Menjangkau tiga bulan konflik Rusia-Ukraine, resolusi ke arah gencatan senjata masih belum dicapai. Oleh itu, harga komoditi berkemungkinan kekal tinggi buat jangka masa yang lebih lama. Risiko global lain yang mungkin perlu dihadapi termasuk tekanan inflasi yang lebih tinggi lalu mendesak Rizab Persekutuan AS menaikkan kadar dengan lebih cepat dan agresif. Di dalam negeri, pembukaan semula ekonomi Malaysia agak lancar, dengan kes Covid kekal rendah, dan peningkatan perbelanjaan pengguna dibantu oleh pengeluaran khas KWSP yang dikeluarkan sebelum sambutan Hari Raya. Bagaimanapun tekanan inflasi mula memuncak, walaupun tidak dilaporkan dalam data rasmi kerana banyak barangan makanan ruji mempunyai harga siling, dan petrol pula disubsidi. Ia telah mendorong perbincangan mengenai penghapusan subsidi bahan api malah Perdana Menteri menyatakan bahawa kerajaan sedang mengkaji potensi pelaksanaan semula GST. Kejayaan parti BN semasa Pilihan Raya Negeri Johor baru-baru ini akan mencetuskan spekulasi bahawa PRU15 mungkin diadakan selepas Julai 2022. Kemenangan yang meyakinkan oleh mana-mana parti akan menjadi faktor positif ke arah pembentukan kerajaan dan dasar yang lebih stabil. Walaupun cabaran mungkin akan muncul, namun apa-apa pembetulan di pasaran akan memberikan peluang yang baik untuk mengumpul stok yang secara asasnya kukuh.

Fund Review & Strategy / 基金表现评论与投资策略 / Tinjauan dan Strategi Dana

The Fund returned -2.58% for the month, outperforming the benchmark return of -4.26% by 1.68%. Year-to-date, the Fund returned -5.47%, outperforming the benchmark return of -6.14% by 0.67%.

The outperformance in May was mainly due to the Fund's underweight positions in plantation and healthcare sectors as well as zero exposure in Hong Seng Consolidated.

We look to maintain sufficient cash levels and stay defensive as we expect the market to be highly volatile as global central banks are still bent on raising interest rates to target inflation. Other headwinds to contend with include rising input costs, weaker MYR, the threat of global recession and domestic political uncertainty. Sector-wise, we still like selected reopening plays and commodity players.

月内，此基金跑赢基准1.68%，取得-2.58%回酬，基准是-4.26%。基金年度至今的回酬为-5.47%，超越回酬为-6.14%的基准0.67%。

5月份表现优异主要归功于基金减持种植和医疗保健领域，以及零投资丰成综合 (Hong Seng Consolidated) 的部署。

由于全球央行仍决定调高利率以控制通胀，我们预计市场将高度波动。因此，我们放眼维持充足的现金水平并保持防御策略。其他需要应对的不利因素包括投入成本走高、马币贬

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Listening. Understanding. Delivering.

值、全球衰退威胁和国内政治的不确定性。就行业而言，我们仍然偏好特定的重新开放主题股和商品股。

Dana memperoleh pulangan -2.58% untuk bulan ini, mengatasi pulangan penanda aras -4.26% sebanyak 1.68%. Sejak awal tahun hingga kini, Dana memulangkan -5.47%, mengatasi pulangan penanda aras -6.14% sebanyak 0.67%.

Prestasi baik pada bulan Mei umumnya disebabkan oleh posisi kekurangan pegangan Dana dalam sektor perladangan dan penjagaan kesihatan serta pendedahan sifar dalam Hong Seng Consolidated.

Kami berusaha mengekalkan paras tunai yang mencukupi dan kekal defensif susulan jangkaan pasaran sangat tidak menentu berikutan kecenderungan bank pusat global untuk menaikkan kadar faedah bagi menala inflasi. Masalah lain yang perlu dihadapi termasuk peningkatan kos input, MYR yang lebih lemah, ancaman kemelesetan global dan ketaktentuan politik domestik. Dari segi sektor, kami masih menggemari sebilangan tema pembukaan semula dan penggiat komoditi.

Source / 资料来源 / Sumber: Fund Commentary, May 2022, Eastspring Investments Berhad

Disclaimer

All data is as of last valuation date of the month.

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 PRULink Dana are invested in Shariah-approved securities and/or Islamic private debt securities. Prudential Investment-linked products are not Shariah-compliant products. 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 any discrepancy between the information in this fact sheet and the policy document, the information in the policy document shall prevail. In case of discrepancy between the English, Bahasa Malaysia and Mandarin versions of this fact sheet, the English version shall prevail.

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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 PRULink Dana dilaburkan dalam sekuriti yang diluluskan oleh Syariah dan/atau sekuriti hutang swasta Islam. Produk berkaitan pelaburan Prudential bukan merupakan produk yang mematuhi prinsip-prinsip Syariah. 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. Jika terdapat perbezaan di antara versi Bahasa Inggeris, Bahasa Malaysia dan Bahasa Cina bagi helaian fakta ini, versi Bahasa Inggeris dianggap muktamad.