

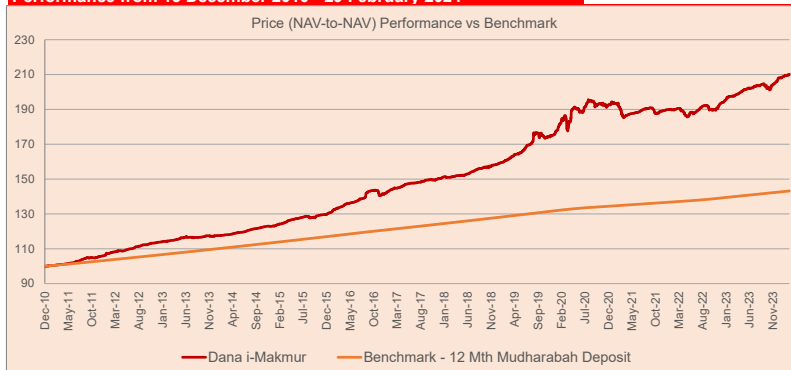
Fund Objective

A fund which invests in Islamic fixed income securities, for example government and corporate sukuk (ranging from 40% to 100%) as well as Islamic deposits. This fund seeks to provide consistent return at low levels of volatility. Although the fund invests mainly in Malaysia, it may also partially invest in foreign Shariah approved fixed income securities (up to 50%) to enhance the fund's returns. Dana i-Makmur only invests in Shariah-compliant securities.

Investment Strategy

The fund shall be actively managed to generate additional return to consistently outperform the benchmark in the long-term using top-down approach. The fund will focus on capital preservation and steady income by investing in Islamic fixed income securities with good credit fundamentals.

Performance from 13 December 2010 - 29 February 2024



Notice:

Actual return is based on net basis (net of tax and charges). Past Performance of the fund is not an indication of its future performance. This is strictly the performance of the unit fund, and not the returns earned on the actual contributions paid of the Investment-Linked Takaful product.

Percentage Return (NAV to NAV)

	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Dana i-Makmur	0.9%	0.4%	2.9%	6.3%	10.5%	30.4%	110.2%
Benchmark - 12 Mth Mudharabah	0.4%	0.2%	1.2%	2.4%	6.2%	11.3%	43.1%

Source: 12mth Mudharabah Deposit - Hong Leong Bank

Asset Allocation

Islamic Government Securities / Private Debt Securities (PDS): 40% - 100%
- Malaysia: 40% - 100%

Cash & Islamic Deposits: 0% - 60%

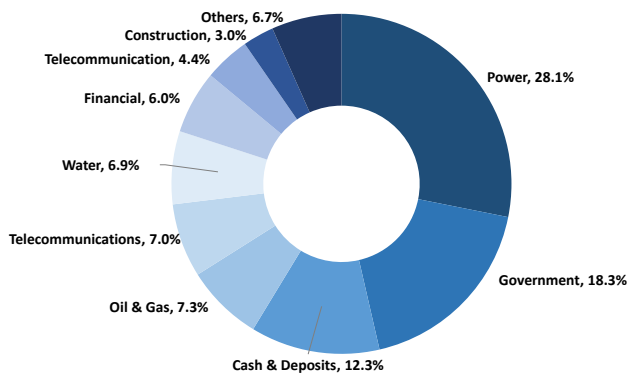
Fund Info (as at 29-Feb-2024)

Inception Date	13 December 2010	NAV per unit (RM)	2.102
Fund Size (RM mil)	152.3	Risk Profile	Low
Fund Manager	GELM Investment	Management Fee	0.50% p.a. on NAV
Valuation	Daily based on market prices	Other Charges	Nil

Top 5 Holdings (as at 29-Feb-2024)

Name	% of NAV
Government Investment Issue	10.9%
Sarawak Petchem Sdn Bhd	7.4%
Solar Management (Seremban) Sdn Bhd	6.4%
Digi Telecommunications Sdn Bhd	5.7%
Pengurusan Air SPV Bhd	5.6%

Sector Allocation (as at 29-Feb-2024)



The fund performance updates presented by Great Eastern Takaful Berhad are to be used as an information source only.

The latest available Net Asset Value per unit will be published in Great Eastern Takaful Berhad's official website on a daily basis, in such format, details and information as it will decide. In instances without internet access, you may contact Great Eastern Takaful Berhad in order to obtain the latest Net Asset Value for each unit of a fund. Please refer to the Product Disclosure Sheet or certificate for contact details.

Please read and understand the contents of the fund fact sheet before investing. The fund performance updates should be read in conjunction with the fund fact sheet, product brochure, Product Disclosure Sheet, benefit illustration, and certificate.

There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Potential certificate holders should consider the fees and charges involved.

Fixed Income**Market Review**

Global sukuk markets witnessed sell-off during the month of February. In the post-meeting news conference of Federal Open Market Committee (FOMC), Federal Reserve (Fed) Chairman Powell indicated that a March rate cut is "not likely", causing market players to start pushing back the next rate-cutting cycle to later of the year. The US treasury yield curve shifted upward with 10-year US treasury yield soaring by 34 basis points (bps) month-on-month (m-o-m) to 4.25% as at end of February.

Tracking the global sukuk markets, the Malaysia Government Investment Issue (GII) yield curve shifted upward across the board by 1 to 4 bps m-o-m. 10-year GII yield closed at 3.88% end of February. In the month of February, foreign holdings data showed outflow from Ringgit sukuks, with the foreign holdings of GII decreased to 8.8% (Feb: 9.3%) of total outstanding.

Demands for local government sukuks were still strong nonetheless. Out of the four auctions in the month of February (namely 7-year MGS, 20-year Malaysian Government Investment Issue (MGII), 3-year MGS and 15-year GII), the 15-year and 20-year GII saw another strong take-up in long durations with close to 3x bid-to-cover ratio. As for Corporate Sukuk Securities, local corporate spreads tightened further by as much as 10 bps. Notable primary insurances include PTPTN, Cagamas, and Bank Simpanan Nasional.

Meanwhile, Ringgit continued its weakness, depreciating by 0.21% against the US Dollar to close at 4.7428 end of February. During the month, the Ringgit breached 4.8000, a level not seen since the 1998 Asian Financial Crisis. Bank Negara Malaysia (BNM) subsequently cited that the Ringgit level did not reflect the positive prospects of the Malaysian economy going forward. Separately, Brent oil price rebounded 2.34% m-o-m to USD 83.62 per barrel end of February.

Market Outlook

Moving into March, global sukuk yields rallied sharply following Fed Chairman Powell's remarks on appropriateness of cutting Fed fund rates this year, despite stronger-than-anticipated U.S. economy growth data and persistently high inflation. Market sentiment could continue to be driven by anticipation of the timing of next rate-cutting cycle by global central banks. Global rates may continue to be highly volatile.

At the March Monetary Policy Committee (MPC) meeting, BNM hold the Overnight Policy Rate (OPR) at 3.00% for the fifth consecutive MPC meetings, in line with market's expectation. BNM also reiterated Ringgit being undervalued in the latest Monetary Policy Statement. As BNM continues to step up engagement with Government Linked Companies (GLCs) and Government Investment Linked Companies (GLICs) to encourage more repatriation of foreign investment income and conversion back to Ringgit, it may see more meaningful rebound over the medium term which is supported by the ongoing structural reforms. On the Malaysian economy, growth is expected to improve in 2024, driven by the recovery in exports and resilient domestic expenditure. Inflation is expected to remain moderate, although highly dependent on the implementation of domestic policy on subsidies and price controls. Being nimble could still be a good strategy.