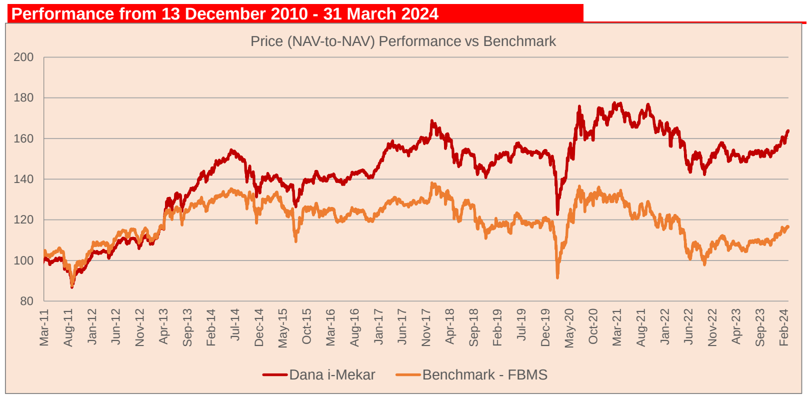
Dana i-Mekar

31 March 2024

Fund Objective

A fund where investments are in Shariah-compliant equities (ranging from 80% to 100%), which may be volatile in the short term, as well as Islamic deposits. This fund seeks to achieve medium to long-term capital appreciation. Although the fund invests mainly in Malaysia, it may partially invest in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns. Dana i-Mekar only invests in Shariah-compliant securities.

Performance from 13 December 2010 - 31 March 2024



Investment Strategy

This fund shall be actively managed, investing mainly in Malaysian Shariah-compliant equities with good fundamentals and growth potential. The fund may also invest in Shariah-compliant equities in Singapore and Hong Kong to enhance its returns. The fund aims to provide consistent long-term return above the benchmark.

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 Investmen-Linked Takaful product.

Percentage Return (NAV to NAV)

	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Dana i-Mekar	7.0%	2.7%	7.3%	8.2%	(5.9%)	8.3%	63.9%
Benchmark - FTSE M'sia Emas Shariah	6.0%	1.0%	7.1%	8.7%	(9.4%)	(0.4%)	16.6%

Source: Bloomberg - FBMS - Bursa Malaysia

Asset Allocation

Equities: 80% - 100%

- Malaysia: 80% - 100%
- Singapore: Up to 25%
- Greater China: Up to 25%

Islamic Money Market or Deposits: 0% - 20%

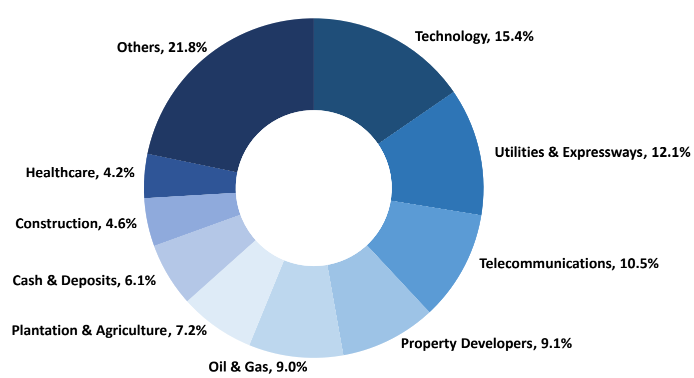
Fund Info (as at 31-Mar-2024)

Inception Date	13 December 2010	**NAV per unit (RM)**	1.639
Fund Size (RM mil)	391.9	**Risk Profile**	High
Fund Manager	GELM Investment	**Management Fee**	1.45% p.a. on NAV
Valuation	Daily based on market prices	**Other Charges**	Nil

Top 5 Holdings (as at 31-Mar-2024)

Name	% of NAV
Tenaga Nasional Bhd	9.5%
Petronas Chemicals Group Bhd	4.2%
Telekom Malaysia Bhd	4.2%
Inari Amertron Bhd	3.3%
IHH Healthcare Bhd	3.0%

Sector Allocation (as at 31-Mar-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.

Equity

Market Review

The FBM Shariah Index (FBMS) gained 1.0% month-on-month (MoM) to end the month at 11,643 pts. This was largely driven by property and infrastructure counters as investors get excited over the prospect of the stronger economic activities in Johor and the potential announcements of sizeable infra projects by the government. On the other hand, the KLCI declined 1.0% MoM to end at 1,536. MSCI Malaysia index underperformed MSCI APxJ Index by 3.2% in March (vs. February's 5.1%). MYR strengthened 0.4% MoM at 4.73, while 10-year MGS declined 0 bps to 3.85%. Meanwhile, Brent crude oil rose 4.6% MoM to US$87/bbl. Foreign equities recorded RM2.8 billion net outflow in March 2024, compared to a net inflow of RM1.4 billion in February 2024. Malaysia's bond market recorded 0.4% MoM net foreign outflow in February 2024. Foreign holdings of Malaysia Government Securities (MGS) increased by RM0.6 billion MoM to RM201 billion, which is equivalent to 33.1% of total outstanding MGS.

Market Outlook

Global growth momentum edged higher in March. Services were resilient while the industrial sector saw a further uptick in activity, and new orders crept higher. Although conditions are improving, helped by falling inflation that is bolstering real incomes, growth dynamics are still fragile and divergent. Inflation has been sticky, and goods disinflation is waning while services are still seeing some price pressures. Central banks continue to signal that rate cuts are forthcoming despite somewhat sticky inflation. The Swiss National Bank became the first G10 central bank to cut rates, while the Bank of Japan hiked rates as the last central bank to end negative rates. Momentum in the U.S stock market continues to be elevated. While tech stocks and the Nasdaq have been the major drivers of the robust equity performance since the beginning of this year, their dominance has been waning in recent weeks. While the US economy looks resilient and market momentum is strong, there are still risks regarding growth and inflation as shown by the latest economic data.

The usual statistical Chinese New Year distortions make it difficult to interpret economic indicators, though the latest Purchasing Managers' Index (PMI)s for March were encouraging. Property related indicators, however, remain in the doldrums. The government kept its Gross domestic product (GDP) growth target at 5.0% for 2024, which is not likely to be as easily achievable as in 2023 when base effects were more favourable. Major equity indices have recovered from their lows earlier this year and are hovering just below their falling 200-day moving averages, with intra-day volatility high and foreign investor sentiment still negative. Meanwhile, following a phase of pronounced stability, the yuan has cautiously started to depreciate versus the US dollar.

While global stocks performed well in March, ASEAN markets experienced mostly flat performance. Singapore stood out with around 2.6% in local currency terms. Meanwhile, Thailand remains the underperformer, while Indonesia and Malaysia's stock performances have been flat. USD strength continues to be a key obstacle for foreign investors considering returning to ASEAN markets. However, once the Federal Reserve cuts rates, we expect improved equity inflows into the region as valuations remains attractive. On the macro front, central banks continue to stay put. Manufacturing PMIs showed marginal improvements, but without a significant rebound.