

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.

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.

Asset Allocation

Equities: 80% - 100%

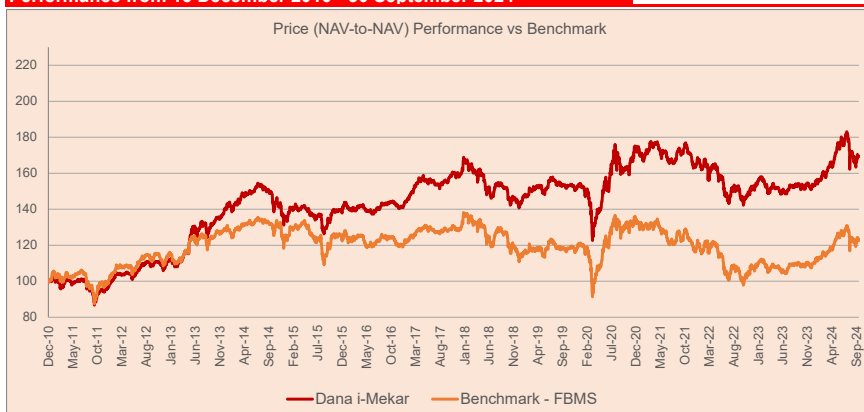
- Malaysia: 80% - 100%
- Singapore: Up to 25%
- Greater China: Up to 25%

Islamic Money Market or Deposits: 0% - 20%

Top 5 Holdings (as at 30-Sep-2024)

Name	% of NAV
Tenaga Nasional Bhd	9.3%
IHH Healthcare Bhd	4.1%
Gamuda Bhd	4.0%
Press Metal Aluminium Holdings Bhd	3.7%
Telekom Malaysia Bhd	3.7%

Performance from 13 December 2010 - 30 September 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)

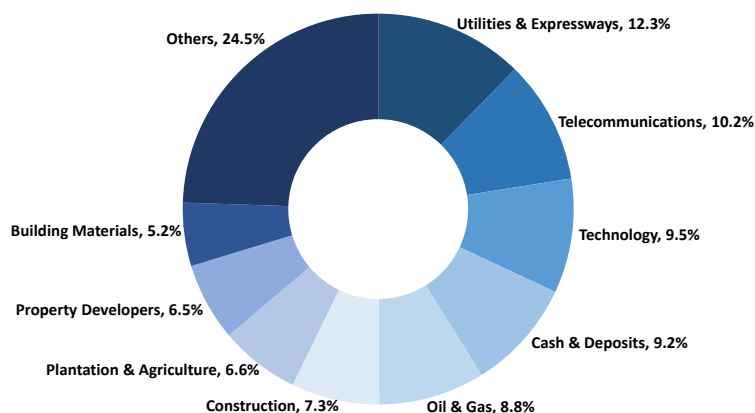
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Dana i-Mekar	10.5%	0.5%	3.3%	10.8%	(1.6%)	10.2%	69.3%
Benchmark - FTSE M'sia Emas Shariah	11.4%	(0.3%)	5.2%	12.6%	(0.9%)	4.1%	22.6%

Source: Bloomberg - FBMS - Bursa Malaysia

Fund Info (as at 30-Sep-2024)

Inception Date	13 December 2010	NAV per unit (RM)	1.693
Fund Size (RM mil)	416.9	Risk Profile	High
Fund Manager	GELM Investment	Management Fee	1.45% p.a. on NAV
Valuation	Daily based on market prices	Other Charges	Nil

Sector Allocation (as at 30-Sep-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.

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Equity

Market Review

The FBMS declined 0.34% MoM to end at 12,245. MSCI MY underperformed MSCI APxJ by 9.4% in September (vs. August's 3.8%). MYR strengthened 4.8% MoM at 4.12, while 10Y MGS declined 6bps to 3.71%. Meanwhile, Brent crude oil fell 8.9% MoM to US\$72/bbl. Foreign equities recorded RM0.86bn net inflow in Sept 2024, compared to a net inflow of RM2.5bn in Aug 2024. Malaysia's bond market recorded 3.2% MoM net foreign inflow in Aug 2024. Foreign holdings of MGS increased by RM6.2bn MoM to RM216bn, which is equivalent to 34.9% of total outstanding MGS. IHH Healthcare has rallied 14.2% MoM on the back of optimism following the news that Japan's Mitsui & Co LTD, together with local institutional shareholders and private equity fund are exploring an option to strengthen their grip on IHH Healthcare. Meanwhile, Petronas Dagangan declined -15.3% MoM due to market correction after the company rallied 18.8% in Aug 2024 after reported marginal improvement in earnings.

Market Outlook

The Federal Reserve's decision to begin its easing cycle with a 50bp rate cut was not unanimous. Crucially, Fed Chairman Jerome Powell managed to convey the message that the Fed cut by 50bps because they feel confident about reaching the inflation target rather than because the FOMC is overly worried about the economic outlook. The Fed emphasized that it is not in a rush and that the pace should not be extrapolated. Economic data continue to show moderate growth while the employment situation has softened further so that the labour market buffer is now all but gone. Stock markets welcomed the Fed's decision with the S&P 500 reaching a new record high. We expect the Fed to gradually ease policy in the coming months, possibly accelerating the pace if economic data deteriorates more than expected.

The latest set of PMIs confirms that the US economy continues to chug along at a robust pace with the Composite index almost unchanged at 54.4 in September after 54.6 in August. Once again, services activity is driving the momentum while manufacturing keeps struggling. Consumer spending is cooling down with both personal income and personal spending growth slowing to 0.2% MoM in August. The positive side of weaker spending growth is a further softening in price pressure with PCE core inflation receding to only 0.1% MoM.

As most economic and monetary indicators for August disappointed nearly across the board, with the exception of exports and parts of non-property related investments, President Xi issued an urgent request to the authorities to do more to achieve the 5% real GDP growth target for this year. This was quickly followed by a comprehensive set of policy support measures to be implemented on the monetary, property-related, fiscal, and financial market support front. Following the failed rally attempt in April/May, China's 'H'-shares finally rallied 20% from the September low, applauding the stimulus measures. Domestic 'A'-shares also appear to have marked a turnaround, supported by high trading volume. The CNY continued to appreciate versus the US Dollar following the Fed rate cut, ending the month at USDCNY7.011.

Growth remains resilient while inflation is well-anchored across the region. So far, the central banks of the Philippines and Indonesia have been quick to cut alongside the Fed's larger-than-expected 50bp cut with Bank Indonesia delivering a surprise rate cut in September. ASEAN equities have been outperforming, with the MSCI ASEAN gaining nearly 8% in September driven by strong foreign inflows. We expect ASEAN equity markets to perform well over the next 6-12 months, supported by a weaker dollar, looser financial conditions and a supportive macro environment with anchored inflation and steady growth, aided by a global trade turnaround.