

## FUND OBJECTIVE

The objective of the Fund is to generate steady capital growth through investment in a diversified portfolio of Shariah-compliant listed equity securities.

## TARGET MARKET

Suitable for investors who is mainly interested in growth and willing to accept higher risk in investment return.

## FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

Appointed External Fund Manager :  
Principal Islamic Asset Management Sdn Bhd

## FUND DATA

NAV/Unit	RM 0.9892
Fund Value	RM 119,626,054.38
Units in circulation	120,930,887.90
Fund Inception Date	16 December 2006
Management Fee	1.50% p.a. of the NAV
Benchmark	FTSE Bursa Malaysia EMAS Shariah Index
Target Fund	Principal DALI Equity Growth Fund

## TOP HOLDINGS %

## TOP SECTORS %

Petronas Chemicals Group Bhd	6.60	Industrials	16.98
Tenaga Nasional Bhd	6.22	Consumer Staples	12.44
IHH Healthcare Bhd	6.00	Materials	12.06
Press Metal Aluminium Holdings Bhd	5.45	Others	11.21
Sime Darby Plantation Bhd	4.45	Health Care	9.10

## TOTAL RETURNS

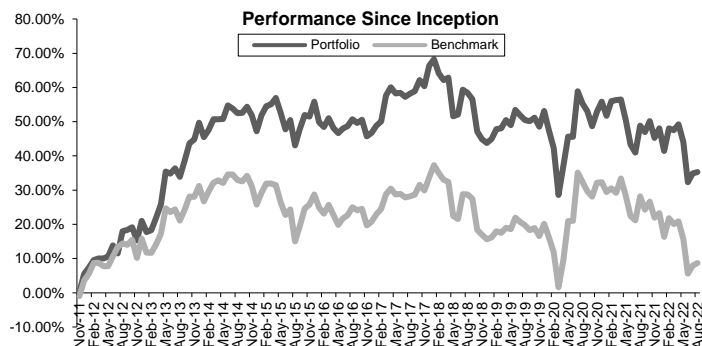
	<u>1 mth</u>	<u>6 mth</u>	<u>1 yr</u>	<u>3 yrs</u>	<u>5 yrs</u>	<u>7 yrs</u>	<u>10 yrs</u>
Growth (%)	0.13	(8.27)	(9.31)	(2.25)	(8.22)	4.54	20.46
Benchmark (%)	0.73	(10.76)	(16.70)	(10.83)	(16.69)	(7.19)	(6.64)

## REVIEW & INVESTMENT STRATEGY

In August, the Fund was down 0.28%, underperforming the Benchmark by 45 basis points (bps) which mainly due to the fund's underweight in Communication Services and Consumer Staples as well as its overweight in Islamic Financials, Consumer Discretionary, Industrials and Health Care. Year to date (YTD-FY) <sup>1</sup>, the Fund stood at -8.29%, outperforming the benchmark by 117 bps. Malaysia's manufacturing sector moderated in August with a lower PMI reading of 50.3pts vs 50.6pts in July. Output levels scaled back for the first time in three months, with firms citing difficulty in receiving inputs amid sustained delivery delays albeit new orders were the strongest since April. However, export orders fell at the fastest pace in a year amid weak global conditions. Input price inflation eased to the softest rate since last September, leading to year-low factory gate inflation. Employment fell for the seventh consecutive month on non-placement of voluntary leavers and labor shortages. Overall sentiment strengthened to a seventh-month high, amid hopes of demand conditions would continue to improve as the pandemic was brought fully under control according to companies surveyed by S&P Global. No change to Bank Negara's GDP growth forecast of 5.3%-6.3% for 2022 and headline inflation between 2.2% and 3.2%. BNM could raise OPR by as much as 50 bps in the upcoming MPC meeting to temper rising inflation. Malaysia's CPI accelerated to 4.4% yoy in July from 3.4% a month ago, led mainly by higher food prices, up 6.9% versus the same period last year. Valuation remains compelling despite the sharp rebound. At c.14x/13x 2022F/2023F Price-to-Earnings (PE), valuations for the FBM KLCI, the main market index, are over -2 Standard Deviations (SD) below the historical mean of close to 16x. We expect the KLCI to rebound further in 4Q22 with our year-end KLCI target at 1,560pts, suggesting ~5% upside from current levels. Key driver for the market would be sustained corporate earnings delivery (consensus now projects 4% growth in 2022 and 9% growth in 2023; ex-Gloves +16% and +11% respectively). That said, we remain mindful of the ongoing geopolitical risks both locally and abroad, as well the global slowdown, if not a recession. We continue to adopt a balanced approach between value and growth, whilst maintaining adequate diversification. In view of the current macro environment, we remain wary in Commodities while exploring the opportunity in Technology space with preference for companies with structural growth and good fundamentals. We also stay overweight in select Consumer Discretionary and stocks that benefit from the economic reopening. Key risks are derailment of Malaysia's macro recovery and corporate earnings growth due to a larger-than-expected impact of rising inflation, slower global economic growth as well as heightened geopolitical risks<sup>2</sup>.

Note: 1) YTD-FY reflects the period beginning 1 April 2022; 2) Commentary is based on target fund performance. 'Target fund' is referring to the underlying collective investment schemes.

## TARGET FUND PERFORMANCE



	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
	%	%	%	%	%
Target Fund	(6.16)	(0.24)	4.80	(15.41)	9.80
Benchmark	(6.81)	10.14	3.86	(13.52)	10.72

## ASSET ALLOCATION

	<u>Equities</u>	<u>Cash</u>
%	92.34	7.66

## FINANCIAL YEAR PERFORMANCE

	<u>Growth (%)</u>	<u>Bench-mark (%)</u>	<u>12-mth GIA</u>	<u>Highest NAV</u>	<u>Lowest NAV</u>
2012/13	6.08	5.00	2.94	1.1080	1.0183
2013/14	16.46	0.72	0.73	1.3393	1.1040
2014/15	1.32	4.92	0.73	1.3885	1.2294
2015/16	(3.70)	(2.36)	0.81	1.4207	1.2722
2016/17	4.24	2.50	3.15	1.3793	1.2307
2017/18	0.06	3.27	3.12	1.3149	1.0410
2018/19	(5.85)	(11.66)	3.35	1.2303	1.0833
2019/20	(5.52)	(13.54)	3.04	1.1649	0.9569
2020/21	11.43	27.15	1.95	1.1683	1.0040
2021/22	(4.42)	(8.69)	1.81	1.1656	1.0291

## FUND OBJECTIVE

The objective of the Fund is to attain a mix of regular income stream and possible capital growth via investments into Shariah-compliant listed equity securities, fixed income securities, and other Shariah-compliant assets.

## TARGET MARKET

Suitable for investors who are prepared to accept moderate investment risks over the medium to long term.

## FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

Appointed External Fund Manager :

Principal Islamic Asset Management Sdn Bhd

## FUND DATA

NAV/Unit	RM 1.5050
Fund Value	RM 52,792,765.63
Units in circulation	35,079,006.03
Fund Inception Date	16 December 2006
Management Fee	1.00% to 1.50% p.a of the NAV
Benchmark	60% FBM EMAS Shariah Index + 40% CIMB Islamic 1-Month Fixed Return Income Account-i (FRIA-I)
Target Fund	Principal Islamic Lifetime Balanced Growth Fund

## TOP HOLDINGS %

Sime Darby Plantation Bhd	4.02
Mah Sing Group Bhd	4.01
Edra Energy Sdn Bhd	3.81
WCT Holdings Bhd	3.79
Quantum Solar Park	3.50

## TOP SECTORS %

Fixed Income	46.20
Industrials	12.32
Cash	7.82
Consumer Staples	6.88
Others	6.19

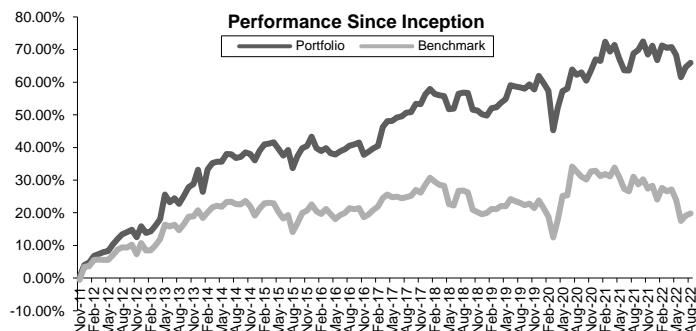
## TOTAL RETURNS

	1 mth	6 mth	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Balanced (%)	0.59	(3.30)	(2.67)	4.66	6.57	22.25	38.43
Benchmark (%)	0.51	(6.14)	(6.95)	(0.93)	(2.30)	6.91	11.37

## REVIEW & INVESTMENT STRATEGY

In August the Fund improved by 0.80%, outperforming the benchmark by 29 basis points (bps) which was mainly due to the fund's underweight position in Gloves while Fixed Income position also helped. On a YTD (YTD-FY)<sup>1</sup> basis, the fund declined by 2.64%, outperforming the benchmark by 274 bps. No change to Bank Negara's GDP growth forecast of 5.3%-6.3% for 2022 and headline inflation between 2.2% and 3.2%. BNM could raise OPR by as much as 50 bps in the upcoming MPC meeting to temper rising inflation. Malaysia's CPI accelerated to 4.4% yoy in July from 3.4% a month ago, led mainly by higher food prices, up 6.9% versus the same period last year. For Equities, we continue to adopt a balanced approach between value and growth, whilst maintaining adequate diversification. In view of the current macro environment, we remain wary in Commodities and focus on quality names in Financials as well as exploring opportunity in Technology space with preference for companies with structural growth and good fundamentals. We also stay overweight in select Consumer Discretionary and stocks that benefit from the economic reopening. Key risks are derailment of Malaysia's macro recovery and corporate earnings growth due to a larger-than-expected impact of rising inflation, slower global economic growth as well as heightened geopolitical risks. For Fixed Income, the benchmark yield curve steepened in the month of August, with the 1- to 5-year shifting downwards by 5 to 15 bps, while the 7-year to 10-year tenures adjusted upwards by 5 to 9 bps, and the 15- to 30-year tenures adjusted upwards by 1 to 3 bps. The 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS yields closed at 3.43% (-15 bps), 3.70% (-5 bps), 3.91% (+5 bps), 3.98% (+9 bps), 4.28% (+3 bps), 4.41% (unchanged) and 4.62% (+1bp) respectively at the end of August. Meanwhile, across the rating curve, movements on credit spreads were mixed during the month, widening in the 3- to 5-year parts of the curve as the sovereign yields traded lower, while tightening in the other parts of the curve as investors shifted their attention across the bellies within corporate bonds. Despite the recent steepening and higher yields in the bellies of the curve, we still see opportunity to take profits on the government bonds as valuations seem fair after the recent rally. Given the upside risks on inflation in the near-term and coupled with hawkish tones from global central banks, local sentiment may weaken in the local government bonds. Overall, we continue to maintain our strategy to overweight on corporates for better yield pickup. Credit supply continues to be vibrant, and we aim to rebalance positions and move to new credits when possible<sup>2</sup>.

## TARGET FUND PERFORMANCE



	2021	2020	2019	2018	2017
	%	%	%	%	%
Target Fund	1.22	1.46	6.26	(5.49)	9.05
Benchmark	(3.44)	7.42	3.59	(6.99)	7.60

## ASSET ALLOCATION

	Equities	Cash	Fixed Income
%	45.98	7.82	46.20

## FINANCIAL YEAR PERFORMANCE

	Balanced (%)	Bench-mark (%)	12-mth GIA	Highest NAV	Lowest NAV
2012/13	5.15	4.21	2.94	1.2612	1.1726
2013/14	13.89	0.74	0.73	1.4602	1.2549
2014/15	3.52	3.22	0.73	1.5070	1.3483
2015/16	(3.16)	(1.10)	0.81	1.5442	1.1942
2016/17	7.15	2.76	3.15	1.4977	1.3214
2017/18	5.50	3.19	3.12	1.5923	1.4326
2018/19	(2.82)	(5.81)	3.35	1.5320	1.4458
2019/20	(1.38)	(7.14)	3.04	1.5390	1.3770
2020/21	9.66	16.70	1.95	1.5909	1.4087
2021/22	1.78	(1.78)	1.81	1.5998	1.5025

Note: 1) YTD-FY reflects the period beginning 1 April 2022; 2) Commentary is based on target fund performance. 'Target fund' is referring to the underlying collective investment schemes.

## FUND OBJECTIVE

The investment objective of the Fund is to provide capital preservation over the short to medium term period by investing primarily in the Shariah-compliant fixed income securities and money market instruments.

## TARGET MARKET

Suitable for investors who prefer a lower level of risk and are less concerned about capital appreciation.

## FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

Appointed External Fund Manager :  
Principal Islamic Asset Management Sdn Bhd

## FUND DATA

NAV/Unit	RM 1.4727
Fund Value	RM 30,261,606.47
Units in circulation	20,548,054.81
Fund Inception Date	16 December 2006
Management Fee	1.00% p.a. of the NAV
Benchmark	12-months (GIA)
Target Fund	Principal Islamic Lifetime Sukuk Fund

## TOP HOLDINGS %

DRB-Hicom Bhd	9.76
Quantum Solar Park	6.00
Mah Sing Group Bhd	4.86
Tenaga Nasional Bhd	4.72
Gil Murabahah	4.24

## TOP SECTORS %

Fixed Income	95.83
Cash	4.17

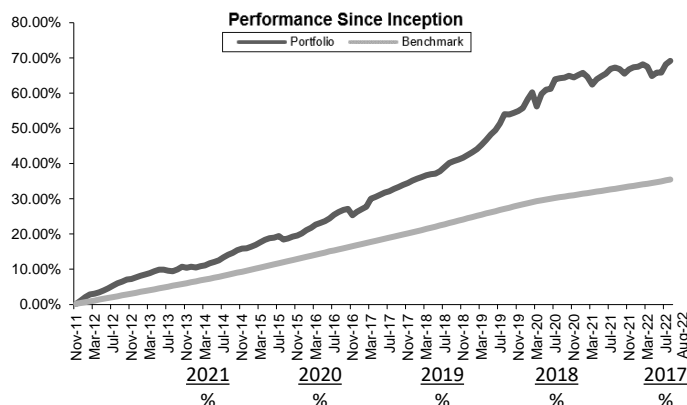
## TOTAL RETURNS

	1 mth	6 mth	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Fixed Income (%)	1.36	0.10	0.11	7.74	20.19	39.22	51.88
Benchmark <sup>4</sup> (%)	0.19	1.02	1.94	6.43	13.32	20.61	31.49

## REVIEW & INVESTMENT STRATEGY

For the month of August, the Fund reported a return of 0.58% as compared with the benchmark's return of 0.19%. Year to date (YTD-FY)<sup>1</sup>, the Fund stood at 0.96%, outperforming the benchmark by 7 basis points (bps). During the month under review, the sovereign yield curve yield curve steepened with the short end of the curve shifted lower while the longer end moved higher. Across the rating curve, movements on credit spreads were mixed during the month widening in the 3 – 5 year parts of the curve as the sovereign yields traded lower, while tightening in the other parts of the curve as investors shifted their attention across the bellies within corporate bonds. Malaysia's 2Q2022 real GDP grew +8.9% YoY as compared to 1Q2022 of +5.0%, driven mainly by stronger services and domestic demand which benefited from the full economic reopening, plus faster manufacturing and rebound in construction, which offset the reversal in agriculture and further contractions in mining due to labour shortages. Headline inflation spiked to +4.4% YoY in July from June of +3.4%, while core inflation rose to +3.4% YoY (June: +3.0%) mainly on rising food prices and reopening related items (i.e. hotels, restaurants, recreation & culture). The supply-demand dynamics for 3Q2022 is supportive with a total of RM41.2 billion (52.2%) government bonds maturing between July to September 2022. The recent announcement of Petronas' RM50 billion of dividends to the government will also help to cap the supply issuances from the Government. Thus far, domestic liquidity remains healthy given the strong bid-to-cover ratios of above 2x for the August auctions. Despite the potential tightening and increase in Overnight Policy Rates by Bank Negara Malaysia over the next 12 months, we believe that the current sovereign yields have already priced in sufficient amount of buffers from the normalization. Despite the recent steepening and higher yields in the bellies of the curve, we still see opportunity to take profits on the sovereign segment as valuations seem fair after the recent rally. Given the upside risks on inflation in the near-term and coupled with hawkish tones from global central banks, local sentiment may weaken in the local government securities. Overall, we continue to remain overweight in corporates for better yield pick up with neutral duration target<sup>2</sup>.

## TARGET FUND PERFORMANCE



Target Fund	0.36	5.11	8.48	4.47	4.65
Benchmark <sup>3</sup>	(0.61)	7.42	6.74	4.08	4.62

## ASSET ALLOCATION

	Fixed Income	Cash
%	95.83	4.17

## FINANCIAL YEAR PERFORMANCE

	Fixed Income (%)	Benchmark (%)	12-mth GIA	Highest NAV	Lowest NAV
2012/13	5.41	2.94	2.94	1.0606	1.0182
2013/14	(3.56)	0.73	0.73	1.0784	1.0261
2014/15	8.46	0.73	0.73	1.1202	1.0253
2015/16	4.23	0.81	0.81	1.2065	1.0525
2016/17	10.83	3.15	3.15	1.2323	1.1292
2017/18	5.61	3.12	3.12	1.2813	1.1687
2018/19	3.85	3.35	3.35	1.3295	1.2747
2019/20	2.62	3.04	3.04	1.4352	1.3295
2020/21	5.41	1.95	1.95	1.4652	1.3971
2021/22	3.96	1.81	1.81	1.4758	1.4390

Note: 1) YTD-FY reflects the period beginning 1 April 2022; 2) Commentary is based on target fund performance. 'Target fund' is referring to the underlying collective investment schemes; 3) Quantshop GII Medium Index; 4) 12-months General Investment Account (GIA).

## GROWTH FUND

### Investment Strategy & Approach

The fund will invest in Shariah compliant equities listed on Bursa Malaysia whereby the target investments will be large cap stocks with growth prospects and where trading is fairly liquid.

### Asset Allocation

The investment portfolio is subjected to the following:

- Up to 98% of the Portfolio shall be invested in Shariah compliant equity securities;
- At least 2% of the Portfolio will be invested in Shariah based liquid assets;
- The value of the Portfolio's holding of the share capital of any single issuer must not exceed 10% of total asset of Portfolio;
- The value of the Portfolio's holding in transferable securities issued by any single issuer must not exceed 15% of the Portfolio's Net Asset Value (NAV);
- The value of the Portfolio's holding of the share capital of any group of companies must not exceed 20% of total asset of the Portfolio;
- Shariah-compliant deposits can only be placed in licensed Financial Institutions by Bank Negara Malaysia (BNM).

## BALANCED FUND

### Investment Strategy & Approach

The Portfolio will invest in diversified portfolio of Shariah compliant equities listed on Bursa Malaysia and Sukuk investments. The strategy of the fund is to maintain a balanced portfolio between Shariah compliant equities and fixed income investments in the ratio of 60:40. The Sukuk portion of the Fund is to provide some capital stability to the Fund whilst the equity portion will provide the added return in a rising market.

### Asset Allocation

The investment portfolio is subjected to the following:

- Up to 60% of the Portfolio shall be invested in Shariah compliant equity securities;
- Investment in fixed income securities and liquid assets shall not be less than 40% of the Portfolio's NAV;
- At least 2% of the Portfolio will be invested in Shariah based liquid assets;
- The value of the Portfolio's holding of the share capital of any single issuer must not exceed 10% of total asset of Portfolio;
- The value of the Portfolio's holding in transferable securities issued by any single issuer must not exceed 15% of the Portfolio's NAV;
- The value of the Portfolio's holding of the share capital of any group of companies must not exceed 20% of total asset of the Portfolio;
- Minimum Long Term Issuer Credit Rating of "A3" as assessed by Rating Agency Malaysia Berhad ("RAM") or equivalent by Malaysia Rating Corporation Berhad ("MARC");
- Minimum Short Term Issuer Credit Rating of "P3" as assessed by RAM or equivalent by MARC;
- Shariah-compliant deposits can only be placed in licensed Financial Institutions by BNM.

## FIXED INCOME FUND

### Investment Strategy & Approach

The investment strategy of the fund is to invest in a diversified portfolio consisting of Sukuk, short term money market instruments and other permissible investments under the Shariah principles and aim to provide a steady stream of income.

### Asset Allocation

The investment portfolio is subjected to the following:

- Up to 98% of the Portfolio shall be invested in Shariah compliant fixed income securities;
- At least 2% of the Portfolio will be invested in Shariah based liquid assets;
- Minimum Long Term Issuer Credit Rating of "A3" as assessed by RAM or equivalent by MARC;
- Minimum Short Term Issuer Credit Rating of "P3" as assessed by RAM or equivalent by MARC;
- The exposure to any single entity for sukuk (not applicable to government securities, BNM's securities, quasi and low risk assets granted by BNM) shall not exceed 20% of the NAV of the Portfolio;
- The value of the Portfolio's holding in sukuk (not applicable to government securities, BNM's securities, quasi and low risk assets granted by BNM) of any group of companies must not exceed 30% of the NAV of the Portfolio;
- The Malaysian Islamic Money Market Instruments must be rated at least P3 by RAM or equivalent;
- Shariah-compliant deposits can only be placed in licensed Financial Institutions by BNM.

The investment is subject to the following risks:-

1. **Market risk** - The risk that arises due to developments in the market environment and typically includes changes in regulations, politics, technology and the economy. Diversification of the Fund's investments into different unit trust funds of different types (equity or non-equity etc.) and with different investment policy and strategies may help to mitigate its exposure to market uncertainties and fluctuations in the market.
2. **Profit rate risk** - This risk is crucial in a Sukuk fund since Sukuk portfolio management depends on forecasting interest rate movements. Generally, demand for Sukuk move inversely to interest rate movements therefore as interest rates rise, the demand for Sukuk decrease and vice versa. Furthermore, Sukuk with longer maturity and lower profit rates are more susceptible to interest rate movements. Sukuk are subject to interest rate fluctuations with longer maturity and lower profit rates Sukuk being more susceptible to such interest rate movements. This risk can be mitigated through continuous monitoring and evaluation of macro-economic variables to ensure the most appropriate strategy is in place for the Fund's portfolio.
3. **Credit / Default Risk** - Bonds are subject to credit/default risk in the event that the issuer of the instrument is faced with financial difficulties, which may decrease their credit worthiness. This in turn may lead to a default in the payment of principal and interest/ profit.
4. **Liquidity Risk** - Liquidity refers to the ease of converting an investment into cash without incurring an overly significant loss in value. Should there be negative developments on any of the issuers, this will increase liquidity risk of the particular security. This is because there are generally less ready buyers of such securities as the fear of a credit default increases. The risk is managed by taking greater care in security selection and diversification.
5. **Non-compliance risk** - Non-adherence with laws, rules, regulations, prescribed practices, internal policies and procedures may result in tarnished reputation, limited business opportunities and reduced expansion potential for the management company. Investor's investment goals may also be affected should the fund manager not adhere to the investment mandate. This risk can be mitigated through internal controls and compliance monitoring.
6. **Inflation Risk** - Inflation risk can be defined as potential intangible losses that may arise from the increase in prices of goods and services in an economy over a period of time. Inflation causes the reduction in purchasing power and if the rate of inflation is constantly higher than the rate of returns on investments, the eventual true value of investments could be negative.
7. **Issuer risk** - This risk refers to the individual risk of the respective companies issuing the securities. Specific risk includes, but is not limited to changes in consumer tastes and demand, legal suits, competitive operating environments, changing industry conditions and management omissions and errors. However, this risk is minimised through investing in a wide range of companies in different sectors and thus function independently from one another.
8. **Country risk** - The foreign investments may be affected by risks specific to the country in which investments are made such as changes in a country's economic fundamentals, social and political stability, currency movements, foreign investment policies and etc. This risk may be mitigated by conducting thorough research on the respective markets, their economies, companies, politics and social conditions as well as minimising or omitting investments in such markets.
9. **Management Risk** - There is risk that the management may not adhere to the investment mandate of the respective fund. With close monitoring by the investment committee, back office system is being incorporated with limits and controls, and regular reporting to the senior management team, the management company is able to manage such as risk.
10. **Fund Management Risk** - Poor management of the fund due to lack of experience, knowledge, expertise and poor management techniques would have an adverse impact on the performance of the fund. This may result in investors suffering loss on their investment of the fund.
11. **Shariah risk** - The risk that arises from potential revision on the status of the securities in the unit trust fund from Shariah compliant to non-Shariah compliant and the possibility of investing in non-Shariah compliant unit trust funds. This risk may be mitigated by conducting periodic review by Shariah Compliance Department and Shariah Committee. Thus necessary action to be taken by Fund Manager to dispose such securities as per advice by Shariah Compliance Department and Shariah Committee.

## NOTES ON FEES AND CHARGES

Actual Returns  
(Net of Tax and Charges)

1. Past performance of the fund is not an indication of its future performance.
2. This is strictly the performance of the investment fund, and not the returns earned on the actual contributions paid of the investment-linked product.
3. Units are created and cancelled at the next pricing date following receipt of contribution or notification of claim respectively.
4. Past performance is calculated based on the Net Asset Value (NAV).

## OTHER INFORMATION

Basis & Frequency of  
Unit Valuation

1. The unit price on any valuation date of a fund shall be obtained by dividing the NAV on the business day before the valuation date by the number of units in issue of the relevant fund.
2. The NAV shall be determined as follows:-
  - a) The last transacted market price at which those assets could be purchased or sold,
  - b) Plus the amount of cash held uninvested
  - c) Plus any accrued or anticipated income
  - d) Less any expenses incurred in purchasing or selling assets
  - e) Less any amount for the liabilities of the Fund
  - f) Less the amount in respect of managing, maintaining and valuing the assets
3. To ensure fair treatment to all unit holders, the Fund Manager may impute the transaction costs of acquiring or disposing of assets of the Fund, if the costs are significant. To recoup the cost of acquiring and disposing of assets, the Manager shall make a dilution or transaction cost adjustment to the NAV per unit to recover any amount which the Fund had already paid or reasonably expects to pay for the creation or cancellation of units.
4. Unit valuation is performed on a daily basis on each Business Day.

Exceptional Circumstances

The Manager may take the following actions that may become necessary due to change of circumstances, as a means to protect the interest of Participants:-

1. Subject to at least three (3) months written notice, the Manager may:-
  - a) Close the Fund or cease to allow the allocation of additional contribution or to transfer the assets to a new fund which has similar investment objectives;
  - b) Change the name of the Fund
  - c) Split or combine existing units of the Fund;
  - d) Make any changes that may be required due to regulatory requirement and/or legislation.
2. The Manager may also choose to, without prior notice, suspend unit pricing and Certificate transactions if any of the exchanges or unit trust management company in which the Fund is invested is temporarily suspended for trading.

*This document is prepared by Takaful Ikhlas Family Berhad (593075-U) ("Takaful IKHLAS Family") and prepared strictly for information only. Information provided herein including any expression of opinion or forecast has been obtained from or is based on sources believed by us to be reliable, but is not guaranteed as to accuracy or completeness. The information is given without obligation and on understanding that any person who acts upon it or changes his/her position in reliance thereon does so entirely at his/her risk. It is not intended to be an offer or invitation to subscribe or purchase of securities. Viewers are advised to read and understand the contents of the Product Disclosure Sheet and Fund Fact Sheet featured in Takaful IKHLAS Family website as well as the Sales Illustration provided by your agent before investing. Viewers should also consider the fees and charges involved. Please note that the price of units may go down as well as up. Takaful IKHLAS Family hereby disclaims any liability of whatsoever nature should viewers suffer losses merely relying on the information contained herein.*

**Notice: Past performance of the fund is not an indication of its future performance**