

INTERPAC DANA ABADI

(JAN 2024)



199001013139 (204709-U)

The Fund seeks to provide investors with capital appreciation over the medium to long term period by investing in a portfolio of investments that complies with Shariah requirements.

INVESTORS' PROFILE

AGGRESSIVE – Investors who seek capital gain with a medium to long term investment horizon.

FUND DETAILS

NAV per Unit (31 Jan 2024)	RM 1.1208
Fund Size (31 Jan 2024)	RM 2,786,685.17
Fund Category	Mixed Asset (Islamic)
Fund Type	Growth
Benchmark	4% growth per annum in NAV per Unit
Fund Inception	10 Feb 2021
Offer Price at Inception	RM1.00
Annual Management Fee	1.50% p.a. of the NAV of the Fund
Trustee Fee	0.07% p.a. of the NAV of the Fund
Repurchase Charge	NIL
Sales Charge	Up to 5% of the NAV per Unit
Redemption Payment Period	Up to 7 business days
Distribution Frequency	Incidental.

MANAGER'S COMMENTS

In January 2024, the US stock market displayed resilience, overcoming initial weaknesses. The Dow Jones Industrial Average rose by 1.3%, the S&P 500 by 1.7%, and the NASDAQ by 1.0%. Large-cap stocks outperformed small caps, with the Russell 1000 up 1.4%, while the Russell 2000 dropped 3.9%. Despite ongoing concerns about overbought conditions and stretched positions, the prevailing narrative leaned towards a soft landing, supported by robust economic releases.

Communication services and information technology emerged as the strongest sectors in January, buoyed by robust earnings and positive outlooks. On the contrary, real estate and materials faced headwinds, with real estate experiencing a 4.79% decline. Q4 earnings, however, fell short of expectations, with a blended earnings growth rate at (-1.0%), primarily attributed to the financial sector. Energy stocks reported the largest EPS upside, beating expectations by an average of 21.6%.

The economy showcased strength, with a robust Q4 GDP print at 3.3%, exceeding expectations of approximately 2%. Despite worries about regional manufacturing indicators, consumer resilience was evident in December retail sales. The US added 353,000 jobs in January, doubling expectations. Unemployment remained steady at 3.7%, and labor force participation at 62.5%. The Personal Consumption Expenditure (PCE) inflation slowed, with the headline PCE at 0.17%. The Federal Reserve, despite initial expectations of a March rate cut, left rates unchanged at 5.25-5.5%. Debate persists regarding the Fed's future actions, with a cautious outlook and a 35% chance of a March cut by the market. A strong job market, robust economic data, and resilient consumer activity shaped the Fed's stance.

Treasuries exhibited weakness, leading to a steeper yield curve. The 30-year yield surpassed 4.40% but pulled back slightly by month-end. Geopolitical factors, corporate layoffs, and regulatory scrutiny on artificial intelligence added to the market's complexities. The collapse of the Chinese real estate market, particularly the liquidation of China Evergrande, raised concerns about global repercussions. February promises the conclusion of the Q4 2023 earnings season, providing insights into retail reports and consumer spending trends. The Federal Reserve's path, especially after Chairman Powell's emphasis on positive data for rate decisions, remains a focal point. The aftermath of the Chinese real estate market collapse and its potential global impacts adds an additional layer of uncertainty. As the market hovers around all-time highs, investors are closely watching for signs of a sustained soft landing and the Fed's response to evolving economic conditions.

DISCLAIMER: A copy of the InterPac Master Prospectus dated 10 February 2021 ("Prospectus") has been registered and the Product Highlights Sheet has been lodged with the Securities Commission Malaysia who takes no responsibility for the contents. The Prospectus is available at our office or authorized distributors or representatives. The Product Highlights Sheet is also available and investors have the right to request for it. The Prospectus and the Product Highlights Sheet should be read and understood before making any investment decision. Also consider the fees and charges involved before investing. All fees and expenses incurred by the Fund is subject to any applicable taxes and/or duties as may be imposed by the government or other authorities from time to time. The prices of units and distribution made, if any, may go down as well as up. Past performance of the Fund is no indication of its future performance. Units are issued upon receipt of a duly completed account opening form and transaction form referred to and accompanying a copy of the Prospectus. In the event that there is any discrepancy of information between the factsheet and the Prospectus, the information in the Prospectus shall prevail. Where unit trust loan financing is available, investors are advised to read and understand the contents of the unit trust loan financing risk disclosure statement before deciding to borrow to purchase units. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Where a unit split is declared, investors should be highlighted of the fact that the value of their investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units. The Manager wishes to highlight the specific risks for the Fund are market risk, credit/default risk, interest rate risk, liquidity risk and specific stock risk. These risks and other general risks are elaborated in the Prospectus. This fund fact sheet has not been reviewed by the SC.

PERFORMANCE RECORD (as at 31 Jan 2024)



Source : Lipper for Investment Management, 31/01/2024

The performance is calculated on NAV-to-NAV basis

CUMULATIVE PERFORMANCE TABLE (%) (as at 31 Jan 2024)

Period	1 mth	3 mth	6 mth	1 yr	Inception
Fund (MYR)	5.63	13.61	7.84	56.52	14.04
Fund (USD)	2.62	14.44	2.80	41.16	-2.50
Benchmark	0.33	0.99	2.00	4.00	111.95

CALENDAR YEAR PERFORMANCE (%) (as at 31 Jan 2024)

Period	2022	2023	2024
Fund (MYR)	-32.14	55.88	5.63
Fund (USD)	-35.82	49.43	2.62

Source : Lipper for Investment Management, 31/01/2024

SECTOR ALLOCATION* (as at 31 Jan 2024)

* As a percentage of NAV	%
1 Technology	70.68
2 Telecommunication Services	8.09
3 Consumer, Cyclical	5.21
4 Consumer, Non-Cyclical	3.78

LARGEST HOLDINGS* (as at 31 Jan 2024)

* As a percentage of NAV	%
1 NVIDIA Corporation	11.59
2 Microsoft Corporation	9.38
3 Adobe Inc	8.81
4 Cisco Systems, Inc	8.09
5 Apple Inc.	8.07