

April 2017

Allianz Life Amanah Dana Ikhlas



Investment Objective

The Allianz Life Amanah Dana Ikhlas (the "Fund") feeds into AMB Dana Ikhlas ("CIS") and aims to seek a mix of regular income stream and possible capital growth over the medium to long term by investing in listed equities, Islamic debt instruments and other assets that are permissible under the Shariah Principles.

Investor Profile

The Fund is suitable for investors are looking for fund that invests in Shariah-compliant securities, seek regular income and moderate capital appreciation, have moderate risk tolerance and medium to long term investment horizon.

Performance Indicator

	1 month	6 months	1 year	3 years	YTD
Allianz Life Amanah Dana Ikhlas	0.54%	1.45%	3.33%	3.14%	3.33%
Benchmark: 50% FBM Emas Shariah Index + 50% GIA rate*	0.76%	3.19%	4.83%	4.26%	4.48%
AMB Dana Ikhlas	0.44%	1.82%	3.99%	5.28%	3.45%

* Source: Bloomberg and Bank Negara Malaysia.

The above performance of the Fund is calculated in Ringgit Malaysia on a NAV-to-NAV basis with gross dividends reinvested. It is strictly the performance of the investment fund and not the returns earned on the actual premiums paid of the investment-linked product. Past performance is not an indication of future performance.

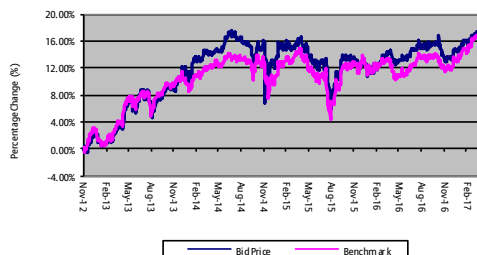
Facts on CIS

Name	AMB Dana Ikhlas
Type	Managed Fund
Fund Manager	Amanah Mutual Berhad
Fund Currency	MYR

Portfolio Composition by Asset

CASH & DEPOSITS	2%
AMB DANA IKHLAS	98%

Performance Since Inception



Key Fund Facts

Fund Size	RM5.798 million
Risk Profile	Moderate Investor
Launch Date	26 November 2012
Fund Currency	Ringgit Malaysia
Investment Manager	Allianz Life Insurance Malaysia Berhad
Pricing Frequency	Daily
Price per Unit ¹ (as at 28th April 2017) - Bid	0.558
Management Fee	1.26% p.a
Other Charges ²	Include but not limited to government tax, auditor fee, custodian fee, & transaction charge

1. The price per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. To ensure fair treatment to all unit holders, transaction costs of acquiring and disposing of assets of the Fund are recouped by making a dilution or transaction cost adjustment to the NAV per unit of the Fund. Allianz Life Insurance Malaysia Berhad retains the right to suspend issuance or redemption of units of the Fund under exceptional circumstances, e.g. temporary closure of any stock exchange, as disclosed in the fund brochure.
2. Expenses directly related to and necessary in operating the Fund.

Disclaimer:

The Allianz Life Amanah Dana Ikhlas Fund is a unit-linked fund offered by Allianz Life Insurance Malaysia Berhad (Allianz). This fact sheet is prepared by Allianz and is for information only. The fund fact sheet of the CIS will be available at < <http://www.ambmutual.com.my/>>. The performance of the Fund is not guaranteed and the value of the units and the income derived therefrom may increase or decrease. Past returns and any forecast is not necessarily a guide to future performance. Allianz does not warrant or make any representations that the Fund will guarantee profits, or not result in losses or the correctness, accuracy, reliability, or otherwise of this fact sheet. Before deciding to invest in the Allianz Life Amanah Dana Ikhlas Fund, you should carefully consider your investment objectives, level of experience, and risk appetite. Allianz disclaims any and all liabilities against loss, damages, etc whether direct, indirect or consequential as a result of your reliance on this fact sheet. You should be aware of all the risks associated with fluctuations in a unit-linked fund and are advised to seek the advice of your financial consultant before making any investment.

While reasonable care has been taken to ensure the accuracy and completeness of this presentation as at the date of publication, Allianz accepts no responsibility for any errors or omissions. Allianz assumes no obligation to update any information contained herein.

April 2017

Allianz Life Amanah Dana Ikhlas



Manager's Comments

Equity

The local market continues to be bullish, led by net foreign inflows from funds that remain underweight on Malaysia. For year-to-date April 2017, net foreign inflows amounted to RM8.3 billion, with RM2.6 billion inflows in April itself. We will keep our FBMKLCI year end target of 1,820-1,850 as we expect the upcoming 1Q17 results season to drive the market higher.

We continue to prefer cyclicals over defensives, maintaining exposure in banks, oil and gas and tourism related-companies. Government-Linked Companies (GLC) restructuring and e-commerce companies remain core holdings in the portfolios.

Fixed Income

The result of the first round of the French presidential election was met by a risk-on attitude by the market that switched out of safe-haven assets and into riskier assets, such as the MGS and other EM bonds. Trump's unveiling of his eagerly awaited tax plan failed to excite the market with investors continuing to cast doubt on the reflation trade. Market has continued to doubt Trump administration's ability to push through his intended policies that were expected to boost growth and inflation. The Fed is not expected to hike in May. The next FOMC meeting is slated for the 13-14th of June with Fed Funds Futures pricing in a 68% chance from above 80% prior.

Despite Malaysia's headline inflation rising to 5.1% y-o-y in March, we continue to expect BNM to maintain the OPR at current levels this year to support economic growth coupled with the prospect of an early general election. The possibility of an early Malaysia election in 2017 may add further to the current market volatility if Barisan Nasional ("BN") is seen to have a lower probability of winning. We expect MGS/MGII to remain supported by local institutional players. Foreign sentiment has improved as a result of new regulations announced by BNM which has resulted in the strengthening of the Ringgit.

The recent MGS rally and bull steepening in the MGS yield curve have widened the corporate private debt securities ("PDS") spreads, though we think that the spreads still remains expensive as compared to its long-term averages. Nevertheless, we continue to overweight PDS and have a tactical position in government bonds as the strengthening Ringgit will continue to pressure yields lower. We will also look for opportunistic switching from current on-the-run government bonds to future on-the-run government bonds and participate in new corporate bond issuances with better yield pick-up.

Disclaimer:

The Allianz Life Amanah Dana Ikhlas Fund is a unit-linked fund offered by Allianz Life Insurance Malaysia Berhad (Allianz). This fact sheet is prepared by Allianz and is for information only. The fund fact sheet of the CIS will be available at <<http://www.ambmutual.com.my>>. The performance of the Fund is not guaranteed and the value of the units and the income derived therefrom may increase or decrease. Past returns and any forecast is not necessarily a guide to future performance. Allianz does not warrant or make any representations that the Fund will guarantee profits, or not result in losses or the correctness, accuracy, reliability, or otherwise of this fact sheet. Before deciding to invest in the Allianz Life Amanah Dana Ikhlas Fund, you should carefully consider your investment objectives, level of experience, and risk appetite. Allianz disclaims any and all liabilities against loss, damages, etc whether direct, indirect or consequential as a result of your reliance on this fact sheet. You should be aware of all the risks associated with fluctuations in a unit-linked fund and are advised to seek the advice of your financial consultant before making any investment.

While reasonable care has been taken to ensure the accuracy and completeness of this presentation as at the date of publication, Allianz accepts no responsibility for any errors or omissions. Allianz assumes no obligation to update any information contained herein.