July 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

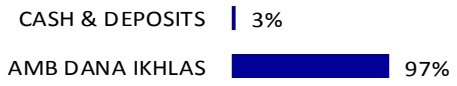
	1 month	6 months	1 year	3 years	YTD
Allianz Life Amanah Dana Ikhlas	-0.36%	1.10%	1.47%	-0.72%	2.41%
Benchmark: 50% FBM Emas Shariah Index + 50% GIA rate*	-0.28%	2.82%	3.82%	2.62%	3.88%
AMB Dana Ikhlas	-0.40%	1.35%	2.17%	1.12%	2.66%

* 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.

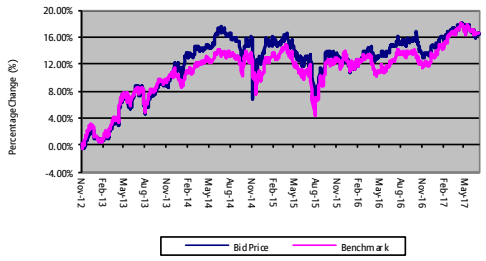
Facts on CIS

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

Portfolio Composition by Asset



Performance Since Inception



Key Fund Facts

Fund Size	RM6.344 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 31st July 2017) - Bid	0.553
Management Fee	1.27% 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.

Allianz Life Insurance Malaysia Berhad (104248-X)
Suite 3A-15, Level 15, Block 3A Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
Allianz Life Call Centre : 603-2264 1188/0688 Fax : 603-2264 1186 www. allianz.com.my

Allianz Life Amanah Dana Ikhlas

Manager's Comments

Equity

The local market is in a consolidation stage with foreign inflows moderating as we enter seasonal holiday months in the western world. Investors are now awaiting fresh catalysts before market can resume its uptrend. Key catalysts include: 1) the East Coast Rail Link contracts being announced; 2) an upgrade in earnings estimates following second quarter earnings season; and 3) resumption of foreign flows into the equity market.

We keep our asset allocation at 90-95% . Nevertheless, we are cautious in the short term in chasing beta stocks given that there may potentially be headwinds from the reduction of the US Federal Reserve balance sheet heading into September. We continue to like construction, tourism and e-commerce/logistics names. GLC restructuring and banks remain core holdings in our portfolios.

Fixed Income

The global economy is expected to expand in a synchronized manner, as major risks weighing on the growth outlook such as Chinese hard-landing and political crisis in EU have receded. Against this backdrop of global growth, market is taking the view that major central banks could shift to a less accommodative policies.

The combination of the US Fed decision to reduce its USD4.5 trillion balance sheets and ECB tapering its QE program could limit flows into the EM and makes EM vulnerable to outflows. Consequently, the lack of foreign inflows will dampen sentiment in the domestic sovereign bond market as global central banks pull back liquidity.

In the local front, BNM kept its OPR unchanged on 13 July (for past sixth consecutive meetings) and shows little inclination to adjust monetary policy despite the strong growth and higher inflation in 1Q 2017. Malaysia expects to see steady GDP growth in 2017 and with headline inflation moderating in 2H2017, we are of the view that BNM will keep its OPR unchanged in 2017.

Credit spreads were range bound in the month of July and assuming continue support for govvies at current levels with no jumbo supply in terms of new corporate issuances, we expect credit spreads to trade within a tight range.

We continue to expect the corporate bond market to be well supported with investors continue to look for better yield pick-up from the primary offerings to fill up their portfolios. Maintain fully invested in credit segments with some tactical positions on govvies if we see values.

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.

Allianz Life Insurance Malaysia Berhad (104248-X)
Suite 3A-15, Level 15, Block 3A Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
Allianz Life Call Centre : 603-2264 1188/0688 Fax : 603-2264 1186 www. allianz.com.my