

January 2018

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	5 years	YTD	Since Inception (Annualised)
Allianz Life Amanah Dana Ikhlas	2.68%	3.98%	5.12%	5.31%	20.04%	2.68%	3.76%
Benchmark: 50% FBM Emas Shariah Index + 50% GIA rate*	1.49%	4.50%	7.39%	8.45%	20.41%	1.49%	3.88%
AMB Dana Ikhlas	2.87%	4.60%	6.01%	7.37%	25.47%	2.87%	4.93%

* 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

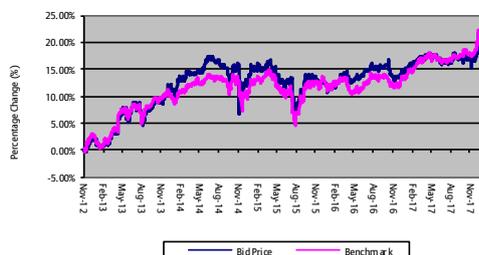
Key Fund Facts

Fund Size	RM7.542 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 30th January 2018) - Bid	0.575
Management Fee	1.27% p.a
Other Charges ²	Include but not limited to government tax, auditor fee, custodian fee, & transaction charge

Portfolio Composition by Asset

CASH & DEPOSITS	1%
AMB DANA IKHLAS	99%

Performance Since Inception



- 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.
- 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.

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Market Review

Equity

The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBMKLCI) had a strong start in January, jumping 72 pts or 4.0% to 1,868pts, on the back of a stronger Ringgit, higher oil prices, net foreign inflows, hike in overnight policy rate and overall stronger global economies. In January, foreign investors were net buyers of RM3.4bn vs RM10.3bn in the whole of 2017. Brent crude oil price closed at USD69.05/barrel, while the Ringgit appreciated 3.8% to close at 3.8985. Despite this, the FBMKLCI still underperformed the MSCI Asia Pacific ex-Japan, which gained 6.7% in January.

Fixed Income

Fox fixed income, BNM delivered 25bps of anticipated rate hike in January and market is expecting the central bank to pause for the rest of 2018. Further interest rate direction will depend on 2H2018 outlook. Post BNM announcement, the government bond yield curve bear flattened slightly which saw short-dated bonds traded relatively higher. Yield on the 1 - 5-year were higher by 8 - 28bps while the longer dated government bonds were relatively unchanged. Credit spreads tightened as a consequence following the movement in MGS, more apparent on the 3 - 5-year buckets.

Manager's Comments

Equity

There is no change to our positive view on Malaysia. We expect better corporate earnings in the upcoming results season to provide further support to the market. We will stay invested and take the current market pullback as a buying opportunity as we stay on course for the run up to the 14th General Election (GE14). External market risks will come if central banks tighten more aggressively than anticipated, in reaction to stronger-than-expected core inflation. Our base case is that we will not see runaway inflation and that central banks will continue to tighten gradually to ensure that the synchronised global economic recovery stays on course. Nevertheless, we will take advantage of the market volatility to reduce portfolio risk as we approach GE14. Our favoured sectors are financials, e-commerce/logistics, tourism, consumer and technology.

Fixed Income

On fixed income outlook, we prefer to maintain our investment in credit segment for stable and higher total return but will participate in the government bond market if trading opportunity arises. On technical note, we prefer AA-rated fixed income investment as supply is expected to be less compared to Government Guaranteed securities.

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