

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	-0.91%	-1.97%	-1.80%	3.61%	7.06%	-2.50%	2.41%
Benchmark: 50% FBM Emas Shariah Index + 50% GIA rate*	-0.37%	-1.19%	1.35%	8.73%	10.14%	-1.02%	2.99%
AMB Dana Ikhlas	-0.80%	-1.62%	-1.15%	5.84%	10.96%	-2.18%	3.46%

* 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

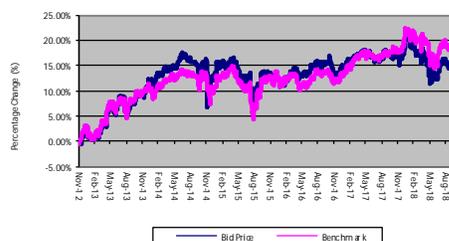
Key Fund Facts

Fund Size	RM8.298 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 September 2018)	0.546
- Bid	
Management Fee	1.22% 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.

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.

September 2018

Allianz Life Amanah Dana Ikhlas



Market Review

Equity

The FTSE Bursa Malaysia Kuala Lumpur Shariah Index (FBMS) ended September lower by 1.0% or 128 pts to close at 12,678 pts. On Year-to-Date basis, the FBMM is lower by 4.70%. September saw net buying from the foreign investors primarily due FTSE rebalancing exercise with cumulative foreign in flow amounted to RM66mil, the first time since April 2018. Despite net foreign inflow for the month, total outflow for 9M2018 amounted to RM8.5bil vs. net inflow of RM10.8b in 2017. During the month, the Ringgit weakened by 0.7% to close at RM4.14/USD, the 10Y GII higher by 2bps to 4.15% and Brent crude oil skyrocketed to USD82.72 per barrel, higher by 6.8% M-o-M.

September saw the FBMS succumbed to selling pressure as investors locked in gains made in the previous month on worries that the US200bn trade tariffs imposed on China may impact global growth and EM currencies. The downtrend was exacerbated further by the financial crisis in Argentina which led investors to flee the peso causing worry of a contagion effect in emerging markets. Sentiment in the local bourses was further affected by the announcement of the cancellation of 3 China-backed projects (the ECRL and the 2 gas pipeline projects estimated at US\$23bn) and the deferment of HSR to 2020 September, which sent the Construction Index tumbling by 5.38% M-o-M. On the GLC-related news, a new MCMC head was announced together with new heads at FGV, PUNB, LTAT and MARA.

Fixed Income

In September 2018, fixed income investors were actively taking profit from the strong performance that started in early July-18. As a result, the MGII yield curve traded higher across most tenors with 5-year MGII moving up the most by 6bps to close at 3.87% from 3.81% previously. At close, the MGII yields for the 3-, 5-, 10-, 15- and 30-year closed at 3.70% (+1bps), 3.87% (+6bps), 4.15% (+1bps), 4.56% (+4bps) and 4.96% (+2bps) respectively.

September-18 was filled with public holidays which caused the MYR credit/Sukuk trading volume dropped to RM9.5bil compared to RM13.5bil in August-18. Most of the trades were AAA- and AA-rated instruments. MYR Credit spreads continued to narrow by 1 - 12bps across the entire credit curve rubbing off the impact from FOMC hike and higher UST yield. Demand for corporate bonds remains healthy despite moderately higher MGS/MGII.

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 Amanah Dana Ikhlas



Manager's Comments

Equity

We are cautious on the equity market, globally and domestically, going into 4Q2018. US-China trade conflicts has intensified and will persist for longer than earlier expected. Domestically, investors will be waiting for the upcoming budget in November to get a glimpse of the future fiscal and monetary policies for the country. We are expecting a prudent budget by the PH Government with private sector taking the lead role in generating economic growth. On the back of all these uncertainties, we reiterated our capital preservation investment strategy with preference on big cap GLCs and companies with strong fundamentals and solid cash flow and dividends in sectors such as Utilities & Renewable Energy and Industrials. We are also positive on Exporters as US-China trade conflicts may benefit technology-related and Electronics Manufacturing Services ("EMS") players in Malaysia.

Fixed Income

During the September-18 Monetary Policy Meeting, BNM decided to maintain OPR unchanged at 3.25% as widely expected. With headline CPI drifted lower to 0.2% YoY in August (Jul: +0.9% YoY) and downward adjusted 2018 GDP growth, we see limited room for BNM to move rate upward despite Fed Fund rate is likely to have another rate hike in Dec-18. Upcoming Budget 2019 on 2nd November will give us more information about Government's fiscal target next year and potential funding requirement. The Budget will likely focus more on the restoration of the fiscal healthy which may strengthen the country's long-term foundation. Lastly, 4Q2018 will still be supported by technical factor such as reinvestment of matured government bonds. Higher UST is no doubt a concern and we may continue to see foreign outflow but moderated by local liquidity. With high grade credit spreads at its tightest level YTD, portfolio will focus more on AA rated issuers for better pick-up. We are still moderately overweighting duration against benchmark with absence of OPR pressure at this juncture.

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.