

Allianz Life Investment Funds

Fund Fact Sheet

Allianz Life Equity Fund

1. Investment Objective

An open-ended investment fund which aims to provide medium to long term capital appreciation by investing in equities and equity-related securities.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy; and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual stocks to generate alpha return.

3. Asset Allocation

- Equity allocation - Maximum 95% and minimum 80% of the Fund's Net Asset Value ("NAV")
- Liquid assets - Minimum 5% of the Fund's NAV
- Foreign investments - Up to 10% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who seeks moderate to high capital appreciation, has moderate to high risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk

7. Performance Benchmark

FTSE Bursa Malaysia Top 100 Index

Further information on benchmark can be obtained from Bloomberg.

Allianz Life Managed Fund

1. Investment Objective

An open-ended investment fund which aims to provide medium to long term capital appreciation by investing in a diversified equities and equity-related securities, fixed income securities and money market instruments.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy; and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual stocks/credits to generate alpha return.

3. Asset Allocation

- Equity allocation – Maximum 55% and minimum 30% of the Fund's NAV
- Fixed income securities – Maximum 70% and minimum 45% of the Fund's NAV
- Foreign investments - Up to 10% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who seeks low to moderate capital appreciation, has low to moderate risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk

7. Performance Benchmark

50% FTSE Bursa Malaysia Top 100 Index + 50% 12-Months Maybank Fixed Deposit Rate

Further information on benchmark can be obtained from Bloomberg and Maybank maybank2u.com.my.

Allianz Life Dynamic Growth Fund

1. Investment Objective

An open-ended investment fund which aims to achieve superior capital appreciation over the medium to long term period by investing in a diversified portfolio of stocks with an emphasis on small-to-medium sized companies.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual stocks to generate alpha return.

3. Asset Allocation

- Equity allocation - Maximum 95% of the Fund's NAV
- Liquid assets - Minimum 5% of the Fund's NAV
- Foreign investments - Up to 10% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who seeks superior capital appreciation, has high risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk

7. Performance Benchmark

FTSE Bursa Malaysia EMAS Index

Further information on benchmark can be obtained from Bloomberg.

Allianz Life Equity Income Fund

1. Investment Objective

An open-ended investment fund which aims to provide medium to long term capital appreciation by investing in diversified equities and equity-related securities skewed towards potential dividend yielding equities, fixed income securities and money market instruments.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual stocks/credits to generate alpha return.

3. Asset Allocation

- Equity allocation - Maximum 70% of the Fund's NAV
- Fixed income securities - Maximum 90% of the Fund's NAV
- Foreign investments - Up to 10% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who seeks moderate capital appreciation, seeks stable income stream, has moderate risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Dividend Policy Risk

7. Performance Benchmark

70% FTSE Bursa Malaysia Top 100 Index + 30% 12-Months Maybank Fixed Deposit Rate

Further information on benchmark can be obtained from Bloomberg and Maybank maybank2u.com.my.

Allianz Life Bond Fund

1. Investment Objective

An open-ended investment fund which aims to provide a stable income stream and medium to long term capital appreciation by investing primarily in fixed income securities.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy; and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual credits to generate alpha return.

3. Asset Allocation

- Fixed income securities - Maximum 98% of the Fund's NAV
- Liquid assets - Minimum 2% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who is seeking for potentially higher returns than fixed deposits, wants to diversify his/her overall investment portfolio by including bonds as an asset class, seeks stable income stream; and has low risk tolerance.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk

7. Performance Benchmark

12-months Maybank Fixed Deposit Rate

Further information on benchmark can be obtained from Maybank maybank2u.com.my.

Allianz Life Dana Padu

1. Investment Objective

An open-ended investment fund which aims to provide medium to long term capital appreciation by investing in Shariah-approved equities and equity related securities.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual credits to generate alpha return.

3. Asset Allocation

- Equity allocation – Maximum 95% of the Fund's NAV
- Shariah-approved liquid assets - Minimum 5% of the Fund's NAV
- Foreign investments – Up to 10% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who is looking for fund that invests in Shariah-approved investments, seeks moderate to high capital appreciation, has moderate to high risk tolerance and medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Risk of Non-Compliance with Shariah Requirements

7. Performance Benchmark

50% FTSE Bursa Malaysia EMAS Shariah Index + 50%
12-months Maybank Islamic Fixed Deposit Rate

Further information on benchmark can be obtained from Bloomberg and Maybank maybank2u.com.my.

Allianz Life Amanah Dana Ikhlas

1. Investment Objective

An open-ended investment fund which 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.

2. Investment Strategy & Approach

Allianz Life Amanah Dana Ikhlas is a feeder fund that invests in an underlying fund known as Maybank Malaysia Balanced-I Fund which in turn invests in an optimal mix of assets comprising of Shariah-compliant equities, Sukuk and Islamic money market instruments. The approach undertaken will enable Policy Owner to attain income through investment in the above assets.

3. Asset Allocation

- The Fund feeds minimum 95% into Maybank Malaysia Balanced-I Fund
- The Fund has maximum 5% in Shariah-approved liquid assets.

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who is looking for fund that invests in securities that are permissible under Shariah Principles, seeks moderate investment returns by investing in securities that are permissible under Shariah Principles, has moderate risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Risk of Non-Compliance with Shariah Requirements
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Performance Benchmark

50% FTSE Bursa Malaysia EMAS Shariah Index + 50%
12-months General Investment Account Rate

Further information on benchmark can be obtained from Bloomberg and Bank Negara Malaysia
<http://www.bnm.gov.my>.

8. Facts on Collective Investment Schemes (CIS)

- i. Name : Maybank Malaysia Balanced-I Fund*
- ii. Type : Managed Fund
- iii. Fund Manager : Maybank Asset Management Sdn. Bhd
- iv. Fund Currency : MYR

Historical actual annual investment returns of Maybank Malaysia Balanced-I Fund:

Year	Return^	Year	Return^
2012	5.80%	2017	4.60%
2013	11.76%	2018	-5.69%
2014	6.48%	2019	5.20%
2015	-1.59%	2020	10.77%
2016	0.64%	2021	-3.14%

* Maybank Malaysia Balanced-I Fund (previously known as Maybank Dana Ikhlas) is managed by Maybank Asset Management Sdn. Bhd. Please refer to maybank-am.com.my/product for more information.

^The performance is calculated in Ringgit Malaysia on a daily average NAV basis for the financial years ended 30 November.

Allianz Life ASEAN Plus Fund

1. Investment Objective

An open-ended investment fund which aims to provide medium to long term capital appreciation by investing primarily in ASEAN equities and equity-related securities.

2. Investment Strategy & Approach

The investment would be a combination of:

- Top down analysis of the macroeconomic environment to determine asset allocation and sector exposure strategy; and
- Rigorous bottom up analysis which includes value analysis and financial analysis, to select individual credits to generate alpha return.

3. Asset Allocation

- Equity allocation – Maximum 95% and minimum 80% of the Fund's NAV
- Liquid assets - Minimum 5% of the Fund's NAV
- Foreign investments – Up to 50% of the Fund's NAV

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for Policy Owner who is looking for fund that invests primarily in ASEAN investments, seeks moderate to high capital appreciation, has moderate to high risk tolerance and has medium to long term investment horizon.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk

7. Performance Benchmark

50% FTSE Bursa Malaysia Top 100 Index +
50% FTSE ASEAN 40 Index

Further information on benchmark can be obtained from Bloomberg.

Allianz Life All China Equity Fund

1. Investment Objective

The Allianz Life All China Equity Fund (the "Fund") aims to provide long-term capital growth by investing in onshore and offshore People's Republic of China ("PRC"), Hong Kong and Macau equity markets.

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz All China Equity (the "Target Fund") which in turn invests in onshore and offshore PRC, Hong Kong and Macau equity markets.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund.
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short or medium timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz All China Equity

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz All China Equity
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors Asia Pacific
Fund Currency	USD
Fund Inception Date	5 December 2017
Investment Objective	The Target Fund aims at long-term capital growth by investing in onshore and offshore PRC, Hong Kong and Macau equity markets.
Investment Strategy & Approach	<p>The Target Fund adopts an investment process that is based on fundamental, bottom-up stock selection to generates a portfolio of high-conviction ideas. Combination of stock selection overlaid with effective risk management, is the key driver of its risk and return. The Target Fund primarily invests in companies listed on the stock exchanges of Hong Kong, Shanghai, Shenzhen and the US (for ADR's). A minimum of 70% of Target Fund assets are invested in onshore and offshore PRC, Hong Kong and Macau equity markets. Target Fund assets may be invested in emerging markets. A maximum of 100% of Target Fund assets may be invested into the China A-Shares market either directly through Stock Connect or indirectly through eligible instruments. A maximum of 69% of Target Fund assets may be invested via RMB Qualified Foreign Institutional Investor (RQFII).</p> <p>The Target Fund may invest in securities, money market instruments, cash and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue. The Target Fund may also invest in Undertaking For The Collective Investment in Transferable Securities ("UCITS") and other Undertaking For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.</p>

Risk Management

The manager of the Target Fund will calculate the global exposure of the Target Fund by using the absolute Value-at-Risk approach. The expected level of leverage of derivatives is 0-2. The expected level of leverage of derivatives of the Target Fund is expressed as a ratio between the aggregate of the notional values of all derivatives (excluding non-derivative investments) entered into by the Target Fund and the net asset value of the Target Fund calculated based on the fair market value of all investments (including derivatives). The actual level of leverage of the Target Fund might change over time and might temporarily exceed the expected level of leverage of derivatives of the Target Fund. Derivatives might be used for different purposes including hedging and/ or investment purposes. The calculation of the expected level of leverage does not distinguish between the different purposes of a derivative. Therefore, this figure delivers no indication regarding the true riskiness of the Target Fund.

Historical actual annual investment returns of the Target Fund compared with the benchmark[^]:

Allianz All China Equity

Year	Return	Benchmark
2017*	4.96%*	2.57%*
2018	-24.89%	-21.65%
2019	46.05%	26.34%
2020	57.51%	31.20%
2021	-10.38%	-9.80%

* Performance period:

6 December 2017 – 31 December 2017

[^] MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

MSCI China All Shares Index Total Return Net

Further information on benchmark can be obtained from Bloomberg

Allianz Life Global Artificial Intelligence Fund

1. Investment Objective

The Allianz Life Global Artificial Intelligence Fund (the "Fund") aims to provide long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence.

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz Global Artificial Intelligence (the "Target Fund") which in turn invests in the global equity markets with a focus on the evolution of artificial intelligence.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short or medium timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz Global Artificial Intelligence

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz Global Artificial Intelligence
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors US
Fund Currency	USD
Fund Inception Date	31 March 2017
Investment Objective	The Target Fund aims at long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence.
Investment Strategy & Approach	<p>The Target Fund is an actively managed, focused fund that invests across all sectors and the full market cap spectrum for Artificial Intelligence (AI) opportunities. Deep bottom-up, fundamental analysis is key to understanding the companies best positioned to drive forward advances in and benefit from AI. The Target Fund will invest in companies that currently benefit, or are expected to benefit, from the following themes:</p> <ol style="list-style-type: none"> 1) Deployment of AI infrastructure and enabling technologies critical to the growth of AI, 2) Development of AI applications and software to make smarter insights and decisions, 3) Adoption of AI in key business processes to drive AI-enabled industries. <p>A minimum of 70% of Target Fund assets are invested in the global equity markets with a focus on the evolution of artificial intelligence. Target Fund assets may be invested in emerging markets.</p> <p>The Target Fund may invest in securities, money market instruments, deposits and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue. The Target Fund may also invest in Undertaking For Collective Investment in Transferable Securities ("UCITS") and other Undertaking For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.</p>
Risk Management	The manager of the Target Fund will calculate the global exposure of the Target Fund by using the Commitment Approach. The Commitment Approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets.

Historical actual annual investment returns of the Target Fund compared with the benchmark*:

Allianz Global Artificial Intelligence

Year	Return	Benchmark
2017*	8.37%*	9.33%*
2018	-3.40%	-4.02%
2019	27.59%	35.68%
2020	97.15%	27.86%
2021	11.79%	27.34%

* Performance period: 1 April 2017 – 31 December 2017

^ MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

50% MSCI All Countries World; 50% MSCI World IT

Further information on benchmark can be obtained from Bloomberg.

Allianz Life Oriental Income Fund

1. Investment Objective

The Allianz Life Oriental Income Fund (the "Fund") aims to provide long-term capital growth by investing in Asia Pacific equity and bond markets.

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz Oriental Income (the "Target Fund") which in turn invests in Asia Pacific equity and bond markets.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short or medium timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz Oriental Income

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz Oriental Income
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors Asia Pacific
Fund Currency	USD
Fund Inception Date	3 October 2008
Investment Objective	The Target Fund aims at long-term capital growth by investing in Asia-Pacific equity and bond markets.
Investment Strategy & Approach	<p>The Target Fund adopts an investment process that is based on bottom up stock selection focuses on Growth, Quality and Valuation. The Target Fund's unconstrained, all cap approach leads to a portfolio of high conviction ideas. A minimum of 70% of Target Fund assets are invested in Asia-Pacific equity and bond markets. A minimum of 40% of Target Fund assets are invested in Asia-Pacific equity markets. Target Fund assets may be invested in emerging markets. A minimum of 50% of Target Fund assets are invested in equities. A maximum of 50% of Target Fund assets may be invested in debt securities. A maximum of 30% of Target Fund assets may be invested into the China A-Shares market either directly through Stock Connect or indirectly through eligible instruments. On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Target Fund, up to 50% of Target Fund assets may be held in deposits and/or invested directly in money market instruments and (up to 10% of Target Fund assets) in money market funds.</p> <p>The Target Fund may invest in equity and debt securities, money market instruments, cash and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue.</p>

The Target Fund may also invest in Undertaking For The Collective Investment in Transferable Securities ("UCITS") and other Undertaking For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.

Risk Management

The manager of the Target Fund will calculate the global exposure of the Target Fund by using the Commitment Approach. The Commitment Approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets.

Historical actual annual investment returns of the Target Fund compared with the benchmark¹:

Allianz Oriental Income

Year	Return	Benchmark
2012	8.96%	12.66%
2013	30.61%	19.94%
2014	0.23%	6.75%
2015	21.83%	20.38%
2016	6.71%	9.59%
2017	20.94%	18.79%
2018	-17.83%	-11.69%
2019	37.96%	18.15%
2020	45.23%	17.72%
2021	13.09%	2.05%

¹ MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

MSCI All Countries Asia Pacific Total Return (Net)
Further information on benchmark can be obtained from Bloomberg

Allianz Life Total Return Asian Equity Fund

1. Investment Objective

The Allianz Life Total Return Asian Equity Fund (the "Fund") aims to provide long-term capital growth and income by investing in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the People's Republic of China (the "PRC").

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz Total Return Asian Equity (the "Target Fund") which in turn invests in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund.
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short or medium timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz Total Return Asian Equity

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz Total Return Asian Equity
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors Asia Pacific
Fund Currency	USD
Fund Inception Date	3 October 2008
Investment Objective	The Target Fund aims at long-term capital growth and income by investing in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and the PRC.

Investment Strategy & Approach

The Target Fund adopts an investment process that is based on bottom up stock selection focuses on Growth, Quality and Valuation. A minimum of 70% of Target Fund assets are invested in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC. Target Fund assets may be invested in emerging markets. A maximum of 30% of Target Fund assets may be invested into the China A-Shares market either directly through Stock Connect or indirectly through eligible instruments. A maximum of 30% of Target Fund assets may be held in deposits and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds. The Target Fund may use financial derivative instruments for efficient portfolio management (including for hedging) purposes and/or for the purpose of optimising returns or in other words investment purposes.

The Target Fund may invest in securities, money market instruments, cash and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue. The Target Fund may also invest in Undertaking For The Collective Investment in Transferable Securities ("UCITS") and other Undertaking For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.

Risk Management

The manager of the Target Fund will calculate the global exposure of the Target Fund by using the Commitment Approach. The Commitment Approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets.

Historical actual annual investment returns of the Target Fund compared with the benchmark^:

Allianz Total Return Asian Equity

Year	Return	Benchmark
2012	11.68%	18.04%
2013	19.06%	10.40%
2014	11.95%	11.88%
2015	12.12%	11.54%
2016	1.36%	10.17%
2017	26.75%	27.85%
2018	-16.43%	-12.56%
2019	18.92%	16.97%
2020	48.20%	22.94%
2021	-7.54%	-1.32%

^ MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

MSCI AC Asia Ex Japan Total Return (Net)

Further information on benchmark can be obtained from Bloomberg

Allianz Life Global Income Fund

1. Investment Objective

The Allianz Life Global Income Fund (the "Fund") aims to attain long term income and capital growth by investing in a broad range of asset classes, in particular in global equity and global bond markets.

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz Global Income (the "Target Fund") which in turn invest in global equity and global bond markets.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund.
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Interest Rate Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz Global Income

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz Global Income
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors US

Fund Currency	USD
Fund Inception Date	15 October 2020
Investment Objective	The Target Fund aims to attain long term income and capital growth by investing in a broad range of asset classes, in particular in global equity and global bond markets
Investment Strategy & Approach	<p>A maximum of 70% of Target Fund assets may be invested in Equities in accordance with the investment objective. A maximum of 50% of Target Fund assets may be invested in High-Yield Investments Type 1*, however Target Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities). Target Fund assets may be invested in emerging markets. A maximum of 25% of Target Fund assets may be held in deposits and/or may be invested directly in money market instruments and/or (up to 10% of Target Fund assets) in money market funds. A maximum of 20% of the Target Fund assets may be invested into the China A-Shares market and/or into the China B-Shares market and/or the People's Republic of China bond markets. The Target Fund may conduct securities lending transactions, over-the-counter ("OTC") based repurchase and/or reverse repurchase transactions and similar OTC transactions in aggregate for up to 80% of the Target Fund's assets. The Target Fund may invest in financial derivative instruments for efficient portfolio management (including for hedging) but will not invest primarily or extensively in financial derivative instruments for investment purposes.</p> <p>The Target Fund may invest in equity and debt securities, money market instruments, cash and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue. The Target Fund may also invest in Undertaking For The Collective Investment in Transferable Securities ("UCITS") and other Undertaking For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.</p>

**High-Yield Investments Type 1 means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another rating agency or, if unrated, as determined by the investment manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to the Target Fund's investment restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1. Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's) unless otherwise specified.*

Risk Management

The manager of the Target Fund will calculate the global exposure of the Target Fund by using the absolute Value-at-Risk approach. The expected level of leverage of derivatives is 0-2. The expected level of leverage of derivatives of the Target Fund is expressed as a ratio between the aggregate of the notional values of all derivatives (excluding non-derivative investments) entered into by the Target Fund and the net asset value of the Target Fund calculated based on the fair market value of all investments (including derivatives). The actual level of leverage of the Target Fund might change over time and might temporarily exceed the expected level of leverage of derivatives of the Target Fund. Derivatives might be used for different purposes including hedging and/ or investment purposes. The calculation of the expected level of leverage does not distinguish between the different purposes of a derivative. Therefore this figure delivers no indication regarding the true riskiness of the Target Fund.

Historical actual annual investment returns of the Target Fund[^]:

Allianz Global Income

Year	Return
2020*	2.09%
2021	11.96%

* Performance period: 15 October 2020 – 31 December 2020

[^] MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

Not applicable. No benchmark because no appropriate benchmark is currently available for the Target Fund.

Allianz Life Thematica Fund

1. Investment Objective

The Allianz Life Thematica Fund (the "Fund") aims to provide long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection.

2. Investment Strategy & Approach

- The Fund is a feeder fund that aims to achieve its investment objective by investing into an underlying fund known as Allianz Thematica (the "Target Fund") which in turn invests in global Equity Markets with a focus on theme and stock selection.
- Please refer to point 7 for further details pertaining the Target Fund.

3. Asset Allocation

- The Fund feeds minimum 95% into the Target Fund.
- The Fund has maximum 5% in liquid assets

4. Fund Manager

Allianz Life Insurance Malaysia Berhad

5. Target Market

The Fund is suitable for investors who: pursue the objective of general capital formation/asset optimisation and/or above average participation risk in price fluctuations; have basic knowledge and/or experience of financial products; and are capable of bearing a financial loss. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a short or medium timeframe.

6. Principal risks in investing in the fund

- Market Risk
- Country/Foreign Investment Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk

7. Information on the Target Fund

Relevant Information of the Allianz Thematica

The following relevant information provided by the Target Fund manager may be subject to change as and when the Target Fund manager deems it appropriate according to the Target Fund's mandate and objectives as approved by the relevant regulatory bodies.

Name	Allianz Thematica
Type	Undertaking for Collective Investment in Transferable Securities (UCITS)
Fund Manager	Allianz Global Investors GmbH
Fund Currency	USD
Fund Inception Date	25 January 2019

Investment Objective

The Target Fund aims at long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection.

Investment Strategy & Approach

A maximum of 50% of Target Fund assets may be invested in emerging markets. A maximum of 10% of Target Fund assets may be invested in China A-Shares market. The Target Fund applies the Climate Engagement Strategy. The Target Fund may use financial derivative instruments for efficient portfolio management (including for hedging) purposes and/or for the purpose of optimising returns or in other words investment purposes.

The Target Fund may invest in securities, money market instruments, cash and cash equivalents, as well as securities that are offered within the scope of initial public offerings, the issuing terms of which include the obligation to apply for admission to official listing on a stock exchange or in another Regulated Market and the admission of which is obtained no later than one year after the issue. The Target Fund may also invest in Undertakings For The Collective Investment in Transferable Securities ("UCITS") and other Undertakings For Collective Investments ("UCIs"). The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.

Risk Management

The manager of the Target Fund will calculate the global exposure of the Target Fund by using the Commitment Approach. The Commitment Approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets.

Historical actual annual investment returns of the Target Fund compared with the benchmark[^]:

Allianz Thematica

Year	Return	Benchmark
2017	-	-
2018	-	-
2019*	15.35%	19.44%
2020	38.86%	14.32%
2021	14.09%	22.77%

* Performance period: 25 January 2019 – 31 December 2019

[^] MYR based

Further information on Target Fund can be obtained from sg.allianzgi.com/

8. Performance Benchmark

MSCI AC World Total Return (Net)
Further information on benchmark can be
obtained from Bloomberg.

Notes

- The Policy Owner should be aware that reference to past experience is appropriate but the actual experience could be different.
- Investment risks under the Policy will be borne solely by the Policy Owner.
- The nature of risk changes according to the investment horizon. Equities are risky when the investment is short. However, fixed income securities / money market instruments will be risky when the investment horizon lengthens due to the erosion effect as a result of inflation.
- The Company reserves the right to suspend issuance or redemption of Units under exceptional circumstances such as temporary closure of any stock exchange in which the Fund is invested, during any period when assets in a Fund cannot be valued or other circumstances when the Company, in its discretion, may consider exceptional.
- Fund Charges:

Types of Fund	Fund Management Charge
Allianz Life Equity Fund	1.50% per annum
Allianz Life Managed Fund	1.25% per annum
Allianz Life Dynamic Growth Fund	1.50% per annum
Allianz Life Equity Income Fund	1.35% per annum
Allianz Life Bond Fund	0.75% per annum
Allianz Life Dana Padu	1.50% per annum
Allianz Life Amanah Dana Ikhlas	1.35% per annum
Allianz Life ASEAN Plus Fund	1.50% per annum
Allianz Life All China Equity Fund *	1.50% per annum
Allianz Life Global Artificial Intelligence Fund *	1.50% per annum
Allianz Life Oriental Income Fund *	1.50% per annum
Allianz Life Total Return Asian Equity Fund*	1.50% per annum
Allianz Life Global Income Fund*	1.25% per annum
Allianz Life Thematica Fund *	1.50% per annum

* The Fund Management Charge as set out above includes fund management fee of the Target Fund. There will be no additional fee that is charged to you other than the Fund Management Charge above.

The charges stated above are the maximum charges that We can impose. The actual Fund Management Charge will vary according to the actual asset mix of the Fund if the Fund is invested in more than one investment instrument. The Fund Management Charge will be reviewed by us no less frequently than on a quarterly basis. The Company reserves the right to vary the maximum Fund Management Charge by giving the Policy Owner at least three (3) months' prior written notice.

- Although the Funds may invest in Shariah-compliant assets, Allianz Life's insurance plan is not a Shariah-compliant product.
- Other charges include but not limited to government tax, auditor fee, custodian fee & transaction charge.
- 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.
- The price per Unit of the Fund is calculated on a daily basis.

Investment Alert

- Investments in the Funds are not obligations of deposits or guaranteed by the Company.
- The performance of the Funds is not guaranteed and the value of the Units and the income derived therefrom may increase or decrease.
- Past returns and any forecast are not necessarily a guide to future performance.
- The Company does not warrant or make any representations that the Funds will guarantee profits or not result in losses.
- Before deciding to invest in the Funds, Policy Owner should carefully consider their investment objectives, level of experience and risk appetite.
- Policy Owner should be aware of all the risks associated with fluctuations in an investment-linked fund and are advised to seek the advice of a financial advisor/consultant before making any investment. In the event that the Policy Owner chooses not to seek advice from a financial advisor before investing in the Fund, he should consider whether the Fund is suitable for him.
- The Company disclaims any and all liabilities against loss, damages etc direct, indirect or consequential as a result of the Policy Owner's reliance of the fund fact sheet.

- Historical actual annual investment returns of the Funds compared with the selected benchmarks are:

Fund / Year		2012	2013	2014	2015	2016
Allianz Life Equity Fund	Return	13.41%	20.53%	-3.47%	2.30%	1.68%
	Benchmark*	10.34%	9.83%	-6.17%	-2.89%	-2.45%
Allianz Life Managed Fund	Return	8.53%	10.68%	-0.13%	2.79%	2.25%
	Benchmark*	6.78%	6.57%	-1.48%	0.32%	0.44%
Allianz Life Dynamic Growth Fund	Return	13.18%	19.79%	-1.48%	2.48%	0.00%
	Benchmark*	9.05%	12.38%	-6.13%	-2.26%	-2.77%
Allianz Life Equity Income Fund	Return	12.37%	14.57%	-0.43%	1.79%	1.17%
	Benchmark*	8.20%	7.89%	-3.37%	-0.95%	-0.71%
Allianz Life Bond Fund	Return	3.88%	1.60%	2.98%	3.06%	3.47%
	Benchmark*	3.22%	3.20%	3.28%	3.35%	3.25%
Allianz Life Dana Padu	Return	10.28%	15.32%	0.94%	3.85%	1.20%
	Benchmark*	7.53%	8.25%	-0.40%	3.01%	-1.44%
Allianz Life Amanah Dana Ikhlas	Return	1.68%	10.35%	0.75%	0.19%	0.37%
	Benchmark*	2.83%	8.17%	-0.53%	2.92%	-1.41%
Allianz Life ASEAN Plus Fund	Return	-	1.40%	2.96%	1.92%	5.08%
	Benchmark*	-	-1.08%	-1.55%	-12.78%	1.77%
Allianz Life All China Equity Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-
Allianz Life Global Artificial Intelligence Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-
Allianz Life Oriental Income Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-
Allianz Life Total Return Asian Equity Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-
Allianz Life Global Income Fund	Return	-	-	-	-	-

Fund / Year		2017	2018	2019	2020	2021
Allianz Life Equity Fund	Return	19.76%	-19.84%	3.10%	-2.78%	3.95%
	Benchmark*	12.74%	-9.28%	-2.88%	3.49%	-4.23%
Allianz Life Managed Fund	Return	11.97%	-8.76%	4.35%	0.64%	1.69%
	Benchmark*	7.87%	-2.99%	0.21%	3.36%	-1.12%
Allianz Life Dynamic Growth Fund	Return	18.07%	-20.13%	4.98%	-5.51%	5.53%
	Benchmark*	12.87%	-10.93%	-1.77%	3.87%	-3.85%
Allianz Life Equity Income Fund	Return	15.39%	-12.75%	4.10%	-0.42%	3.08%
	Benchmark*	9.80%	-5.52%	-1.02%	3.53%	-2.35%
Allianz Life Bond Fund	Return	3.51%	3.62%	6.02%	5.12%	-0.27%
	Benchmark*	3.14%	3.41%	3.25%	2.24%	1.85%
Allianz Life Dana Padu	Return	10.99%	-11.39%	4.50%	-2.24%	1.35%
	Benchmark*	6.91%	-5.26%	3.65%	6.66%	-2.44%
Allianz Life Amanah Dana Ikhlas	Return	3.70%	-6.43%	5.34%	8.88%	-3.00%
	Benchmark*	6.90%	-5.21%	3.82%	7.01%	-2.19%
Allianz Life ASEAN Plus Fund	Return	14.13%	-18.18%	2.68%	-4.66%	4.11%
	Benchmark*	20.67%	-8.77%	1.05%	-3.31%	-0.74%
Allianz Life All China Equity Fund	Return	-	-	-	-	-15.70%
	Benchmark	-	-	-	-	-14.96%
Allianz Life Global Artificial Intelligence Fund	Return	-	-	-	-	-3.00%
	Benchmark	-	-	-	-	13.55%
Allianz Life Oriental Income Fund	Return	-	-	-	-	-1.60%
	Benchmark	-	-	-	-	-7.01%
Allianz Life Total Return Asian Equity Fund	Return	-	-	-	-	-6.70%
	Benchmark	-	-	-	-	-2.06%
Allianz Life Global Income Fund	Return	-	-	-	-	1.40%

Note

1. The performance period of Allianz Life Amanah Dana Ikhlas in year 2012 is from 26 November 2012 to 31 December 2012.
2. The performance period of Allianz Life ASEAN Plus Fund in year 2013 is from 11 October 2013 to 31 December 2013.
3. The performance period of Allianz Life All China Equity Fund, Allianz Life Global Artificial Intelligence Fund and Allianz Life Oriental Income Fund in year 2021 are from 8 June 2021 to 31 December 2021.
4. The performance period of Allianz Life Total Return Asian Equity Fund and Allianz Life Global Income Fund in year 2021 are from 22 September 2021 to 31 December 2021.
5. Past fund performance of Allianz Life Thematica Fund was not available as this funds was launched in year 2022.

*** The respective benchmarks used prior to 1 December 2013:**

Allianz Life Equity Fund	: FTSE Bursa Malaysia KLCI
Allianz Life Managed Fund	: 50% FTSE Bursa Malaysia KLCI + 50% 12-months Fixed Deposit Rate
Allianz Life Dynamic Growth Fund	: FTSE Bursa Malaysia EMAS Index
Allianz Life Equity Income Fund	: 70% FTSE Bursa Malaysia KLCI + 30% 12-months Fixed Deposit Rate
Allianz Life Bond Fund	: 12-months Fixed Deposit Rate
Allianz Life Dana Padu	: 50% FTSE Bursa Malaysia EMAS Shariah Index + 50% 12-months General Investment Account Rate
Allianz Life Amanah Dana Ikhlas	: 50% FTSE Bursa Malaysia EMAS Shariah Index + 50% 12-months General Investment Account Rate
Allianz Life ASEAN Plus Fund	: 50% FTSE Bursa Malaysia Top 100 Index + 50% FTSE ASEAN 40 Index

- The performance is calculated in Ringgit Malaysia on a NAV-to-NAV basis. It is strictly the performance of the investment fund and not the returns earned on the actual premiums paid for the investment-linked product.
- The basis of calculation of past performance is as follows:

$$R_{20xx} = \frac{(UP_{31 \text{ December } 20xx} - UP_{31 \text{ December } 20xx-1}) \times 100\%}{UP_{31 \text{ December } 20xx-1}}$$

Where:

- R_{20xx} is the rate of return
- $UP_{31 \text{ December } 20xx}$ is the price per Unit as at 31 December 20xx
- $UP_{31 \text{ December } 20xx-1}$ is the price per Unit as at 31 December 20xx-1
- Brief description of the types of risk referred to in this fact sheet are:

On top of regulatory limits imposed by Bank Negara Malaysia, Allianz Life have put in place tight internal investment limits for all asset classes to ensure that the Fund does not take on excessive risk, while recognising there cannot be total elimination of risks associated with investing in the Fund. The following is a non-exhaustive list of key risk factors when investing into the Fund.

Market Risk – The value of the Fund's investment assets may be affected by changes in economic fundamentals, interest rate movement, regulatory policy, political and industrial developments. These market factors may result in fluctuations in the value of the Fund's investment assets. This risk may be mitigated by ensuring regular and rigorous reviews of macroeconomic factors and asset allocation strategy.

Interest Rate Risk – Interest rate risk arises when the value of the debt instrument fluctuates due to interest rate movement. When interest rate rises, the debt instrument prices generally decline and this may lower the market value of the investment. The reverse may apply when interest rate falls. Debt instruments with longer maturities and lower coupon rates are more sensitive to interest rate changes. This risk may be mitigated by regular and rigorous reviews of asset allocation and duration strategy.

Country/Foreign Investment Risk – This risk refers to the risks of investing in foreign markets. The value of the foreign investment assets directly or indirectly held by the Fund may be affected by country-specific factors, such as the country's economic fundamentals, social and political stability and regulatory policy. This risk may be mitigated by ensuring regular and rigorous reviews of macroeconomic, socio – politic and regulatory factors as well as adopting an appropriate asset allocation strategy.

Currency Risk – For foreign investments, fluctuations in currency exchange rates may have an impact on the value of the Fund's investment assets. This risk may be managed by engaging in foreign currency hedging.

Sector Risk – The value of the Fund's investment assets may be adversely affected by the changes in sector-specific factors, such as the business condition, industry outlook and demand/supply dynamic of the industry. This risk may be managed through portfolio diversification and control on sector concentration risk.

Company Specific Risk – The asset values of securities may be affected by company-specific factors, some of which include volatile business situations, adverse financial conditions and poor corporate governance. This risk may be contained through appropriate portfolio diversification, prudent investment selection and better control on investment concentration risks.

Credit and Default Risk – This relates to the creditworthiness of the issuers of the debt and money market instruments as well as their abilities to make timely payments of interest and principal. Any adverse situations faced by the issuer may impact the value of the Fund as well as the liquidity of the debt instrument or money market instrument. This risk is managed through appropriate portfolio diversification, stringent credit selection and control on sector as well as credit concentration risks.

Liquidity Risk – If an asset has insufficient liquidity, there is the risk that the asset cannot be sold or can only be sold at a significant discount to the purchase price. Appropriate portfolio diversification, control on investment concentration limits taking into account liquidity constraints and regular monitoring could help mitigate the said risk.

Dividend Policy Risk – This risk may occur when there is a significant deterioration in a company's business or if there is a change in management policy resulting in a reduction or removal of the company's dividend policy. Such risk is particularly relevant to a fund that focuses largely on dividend yielding stocks. This risk can be mitigated by investing mainly in companies with consistent historical record of paying dividends, companies operating in fairly stable industries or companies with strong cash flows.

Risk of Non-Compliance with Shariah Requirements - For Shariah-approved funds, there is the risk that the Fund may hold securities which are Shariah non-compliant due to:

- 1) "Shariah-compliant securities" which are subsequently considered "Shariah non-compliant"; or
- 2) Investment in Shariah non-compliant securities.

This risk may be mitigated by pre – trade Shariah Compliant checks conducted whenever the Fund invests into securities, regular monitoring of our portfolio's investments to identify if any investments may be in danger of losing their Shariah compliant status, and regular reviews of the Fund's compliance with the list of securities approved by the Shariah Advisory Council of the Securities Commission.

Target Fund Risk - As the Fund is a feeder fund, it will invest into a Target Fund which is being managed by a Target Fund manager. While we would make every effort to ensure that the objectives of the Target Fund are appropriately aligned with those of ours, we do not have control over the Target Fund manager's investment in terms of its approach, intelligence, operations and management. In the unlikely event of any mishandling of the Target Fund, the NAV of our Fund, which is investing predominantly into the Target Fund, could be similarly adversely affected. This risk may be mitigated by our constant monitoring of the Target Fund, which is requisite to ensuring that the Target Fund's objective, risk profile and characteristics are in line with ours. Please also refer to the Target Fund's prospectus for more detailed and comprehensive information on Target Fund specific risks.

Target Fund Subscription/Redemption Time Lapse Risk - Due to the inherent unitisation and Target Fund subscription/redemption processing times, there could be a time lapse between the time monies are received by the Fund and the times the monies are subsequently invested into the Target Fund, vice versa for redemption. The risk of unnecessary subscription/redemption time lapse may be minimised by our best efforts in optimising the process while adhering strictly to the stipulated asset allocation.