

July 2020

# Allianz Life Global High Payout Fund



## Investment Objective

The Global High Payout Fund (the "Fund") feeds into Allianz Global Investors Premier Funds- Allianz Global High Payout Fund (USD) ["CIS"] and has a two-part investment strategy. Firstly, the investment manager invests in stocks from a globally diversified universe that offer a high and sustainable dividend yield. In a second step call options on these stocks are sold to generate option premium, enhancing dividends and reducing overall portfolio risk. By these means the Funds' investment objective is to provide a total return from dividend income, option premiums and capital appreciation that should lead to sustainable distributions to investors.

## Investor Profile

The Fund is designed for investors who want regular and sustainable potential high payouts.

## Performance Indicator

	1 month	6 months	1 year	3 years	5 years	10 years	YTD	Since Inception (Annualised)
Global High Payout Fund	4.71%	-1.05%	4.89%	5.27%	27.55%	99.97%	-2.47%	2.86%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield*	0.46%	-11.97%	-8.84%	-4.44%	17.87%	94.18%	-12.58%	3.56%
Allianz Global High Payout Fund (USD)	5.95%	-4.72%	3.05%	7.53%	15.07%	42.96%	-5.87%	1.62%

Ringgit depreciated 3.50% (YTD) and depreciated 1.16% (since inception).

\* Source: Bursa.

The above performance of the Fund is calculated in Ringgit Malaysia on a NAV-to-NAV basis including gross dividends paid out. 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.

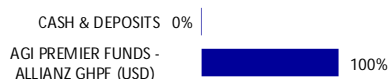
## Facts on CIS

Name	Allianz Global Investors Premier Funds- Allianz Global High Payout Fund (USD) (*AGI Premier Funds – Allianz GHPF (USD)*)
Type	Equity Fund
Fund Manager	AllianzGI Global
Fund Currency	USD

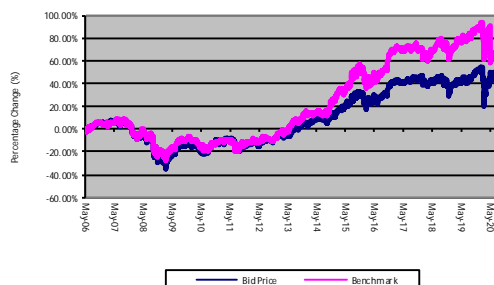
## Key Fund Facts

Fund Size	RM7.8 million
Risk Profile	Moderate Investor
Launch Date	27 <sup>th</sup> March 2006
Fund Currency	Ringgit Malaysia
Investment Manager	Allianz Life Insurance Malaysia Berhad
Pricing Frequency	Daily
Price per Unit <sup>1</sup> (as at 31st July 2020) - Bid	1.122
Management Fee	1.50% p.a
Other Charges <sup>2</sup>	Include but not limited to government tax, auditor fee, custodian fee, & transaction charge

## Portfolio Composition



## Performance Since Inception



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 Global High Payout 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.allianzgi.hk/>>. The performance of the Fund is not guaranteed and the value of the units and the income derived there from 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 Global High Payout 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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## Manager's Comment

### Portfolio Highlights

The Fund registered gain of 4.71% in July, outperforming the MSCI World which rose 0.46%.

### What helped

- In July, the Fund outperformed its customised benchmark and posted a positive total return.

### What hurt

- The Fund lagged global equity markets as measured by MSCI World Index.

### Market Review & Outlook

- Global equities strengthened for much of July, lifted by optimistic clinical trial results for potential COVID-19 vaccines and further stimulus measures. However, global stock markets weakened towards month-end as investors were unsettled by data that showed record contractions in the US and euro-zone economies in Q2, as well as fears of a potential second wave of infections in Europe and some Asia Pacific countries. In general, emerging market equities outperformed developed markets, helped by a weaker tone to the US dollar.
- The US dollar weakened over July, suffering its worst month in a decade, as a surge in new COVID-19 infections reinforced speculation that the US Federal Reserve would keep monetary policy loose for an extended period of time. The euro was the main beneficiary, strengthening to a two-year high against the greenback. The British pound also strengthened.
- Oil prices held steady in July, with Brent crude trading around USD 43 a barrel. Gold continued to rally, rising to an all-time high of almost USD 2,000 an ounce as a weaker dollar added to its attraction as a safe-haven asset.
- The data increasingly suggest that the economy has passed the trough following a significant dip in April and May. Numerous series have improved as central banks have flooded the markets with liquidity and governments have provided financial support. China, the country first hit by the pandemic, even registered positive growth rates for Q2. Meanwhile, the European Union has sent a clear signal by reaching agreement on the Recovery Fund. In general, the latest corporate reports have exceeded analysts' expectations so far. Moreover, progress with developing a COVID-19 vaccine has raised investors' hopes. At the same time, equity prices appear to be reflecting many of these encouraging developments – a fact which may lead to disappointment later on. And rising infection figures in some European and Asian countries and numerous US federal states show that the virus is not yet defeated. Against this background, differences in coping with the crisis are starting to emerge. This offers opportunities for active investors at the sector, country and individual stock level.

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