

## 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 Net Asset Value ("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](http://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 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 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.*

### 3. Asset Allocation

- Equity allocation - Maximum 70% of the Fund's Net Asset Value ("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-Month Maybank Fixed Deposit Rate

*Further information on benchmark can be obtained from Bloomberg and Maybank [maybank2u.com.my](http://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 Net Asset Value ("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.

## 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.

## 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](http://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 Net Asset Value ("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-month Maybank Islamic Fixed Deposit Rate

Further information on benchmark can be obtained from Bloomberg and Maybank [maybank2u.com.my](http://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-month General Investment Account Rate

Further information on benchmark can be obtained from Bloomberg and Bank Negara Malaysia [bnm.gov.my](http://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 <sup>^</sup>	Year	Return <sup>^</sup>
2013	11.76%	2018	-5.69%
2014	6.48%	2019	5.20%
2015	-1.59%	2020	10.77%
2016	0.64%	2021	-3.57%
2017	4.60%	2022	-3.92%

\* 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](http://maybank-am.com.my/product) for more information.

<sup>^</sup>The performance is calculated in Ringgit Malaysia on a daily average Net Asset Value 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 Net Asset Value ("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.

<b>Name</b>	Allianz All China Equity
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors Asia Pacific
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	5 December 2017
<b>Investment Objective</b>	The Target Fund aims at long-term capital growth by investing in onshore and offshore PRC, Hong Kong and Macau equity markets.
<b>Investment Strategy &amp; Approach</b>	<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. 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). The Target Fund applies the climate engagement strategy. A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. Maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").</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 UCITS and other 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<sup>^</sup>:

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%
2022	-25.71%	-19.23%

\* Performance period:  
6 December 2017 – 31 December 2017

<sup>^</sup> MYR based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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 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.

<b>Name</b>	Allianz Global Artificial Intelligence
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Voya Investment Management Co. LLC
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	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** 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: 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. 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. A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").

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 UCITS and other 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<sup>^</sup>:

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%
2022	-42.48%	-20.25%

\* Performance period:

1 April 2017 – 31 December 2017

<sup>^</sup> MYR based

Further information on Target Fund can be obtained from <https://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.

<b>Name</b>	Allianz Oriental Income
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors Asia Pacific
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	3 October 2008
<b>Investment Objective</b>	The Target Fund aims at long-term capital growth by investing in Asia-Pacific equity and bond markets.
<b>Investment Strategy &amp; Approach</b>	<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. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").</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 UCITS and other 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<sup>^</sup>:

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%
2022	-18.05%	-12.47%

<sup>^</sup> MYR based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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.

<b>Name</b>	Allianz Total Return Asian Equity
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors Asia Pacific
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	3 October 2008
<b>Investment Objective</b>	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. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").

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<sup>^</sup>:

### 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%
2022	-18.40%	-15.06%

<sup>^</sup> MYR based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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.

<b>Name</b>	Allianz Global Income
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Voya Investment Management Co. LLC
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	15 October 2020
<b>Investment Objective</b>	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
<b>Investment Strategy &amp; Approach</b>	A maximum of 70% of Target Fund assets may be invested in Equities in accordance with the investment objective. A maximum of 30% 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. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").

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.

*\*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%
2022	-13.18%

\* Performance period: 15 October 2020

– 31 December 2020

^ MYR based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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.

<b>Name</b>	Allianz Thematica
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors GmbH
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	25 January 2019
<b>Investment Objective</b>	The Target Fund aims at long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection.
<b>Investment Strategy &amp; Approach</b>	<p>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.</p> <p>A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertakings For Collective Investment ("UCI").</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 UCITS and other 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<sup>^</sup>:

Allianz Thematica

Year	Return	Benchmark
2017	-	-
2018	-	-
2019*	15.35%	19.44%
2020	38.86%	14.32%
2021	14.09%	22.77%
2022	-16.60%	-13.68%

\* Performance period: 25 January 2019 – 31 December 2019

<sup>^</sup> MYR based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://sg.allianzgi.com/)

## 8. Performance Benchmark

MSCI AC World Total Return (Net)

Further information on benchmark can be obtained from Bloomberg.

# Allianz Life Elite Income Fund

## 1. Investment Objective

The Allianz Life Elite Income Fund (the "Fund") aims to provide income accumulation through prudent investment management, with long-term capital appreciation as a secondary objective.

## 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 PIMCO GIS Income Fund (Accumulation) (the "Target Fund") which will utilise a global multi-sector strategy that seeks to combine the Investment Advisor's (Pacific Investment Management Company LLC) total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income securities. Top-down and bottom-up strategies are used to identify multiple sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities. The Target Fund is diversified broadly across regions, industries, issuers, and asset classes, as well as through a varied set of sources of value and employs independent research and prudent diversification with respect to industries and issuers in order to seek to achieve its investment objective.
- 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 seeks to meet the needs of investors who are looking for a competitive and consistent level of income without compromising long-term capital appreciation and are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets, including emerging markets and non investment grade securities, and who have an investment horizon over the medium to long term. 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 PIMCO GIS Income Fund (Accumulation)

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.

<b>Name</b>	PIMCO GIS Income Fund (Accumulation)
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	PIMCO Global Advisors (Ireland) Limited
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	30 November 2012
<b>Investment Objective</b>	The primary investment objective of the Target Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.
<b>Investment Strategy &amp; Approach</b>	The Target Fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisor's total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income securities.

Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities.

The Target Fund will generally allocate its assets among several investment sectors, which may include (i) high yield and investment grade corporate bonds of issuers located in the European Union ("EU") and in non-EU countries, including emerging market countries; (ii) global bonds and fixed income securities issued by EU and non-EU governments, their agencies and instrumentalities; (iii) mortgage-related and other asset-backed securities which may or may not be leveraged; and (iv) foreign currency positions, including currencies of emerging market countries. Exposure to such securities may be achieved through direct investment in the aforementioned security types or through the use of financial derivative instruments. Such derivative instruments may be used (i) for hedging purposes and/or (ii) for investment purposes and/or (iii) efficient portfolio management.

The Target Fund may invest in both investment grade securities and high yield securities, subject to a maximum of 50% of its total assets in securities rated below Baa3 by Moody's, or equivalently rated by S&P or Fitch, or if unrated, determined by the Investment Advisor to be of comparable quality (this does not apply to the Target Fund's investments in mortgage-related and other asset-backed securities). The Target Fund may invest up to 20% of its total assets in fixed income instruments that are economically tied to emerging market countries. No more than 25% of the Target Fund's net assets may be invested in securities that are convertible into equity securities. No more than 10% of the Target Fund's total assets may be invested in equity securities. The Target Fund is subject to an aggregate limit of one third of its total assets on combined investments in (i) securities that are convertible into equity securities, (ii) equity securities, (iii) certificates of deposit, and (iv) bankers' acceptances.

The Target Fund Manager is authorised as a UCITS pursuant to the regulations. Investments of a UCITS are confined to transferable securities (shares, debt securities, other negotiable securities) and money market instruments which are either admitted to official listing on a stock exchange in a member state or non-member state, or which are dealt with on a market which is regulated, operates regularly, is recognised and open to the public in a member state or non-member state.

The Target Fund may also invest in recently issued transferable securities which will be admitted to official listing on a stock exchange or other market within a year, money market instruments other than those dealt with on a Regulated Market, units of UCITS, units of alternative investment funds, deposits with credit institutions, and financial derivative instruments, subject to the guidelines laid out in the GIS Prospectus.

**Risk Management**

The market risk associated with the use of derivatives will be covered and will be risk managed using the Value at Risk ("VaR") methodology in accordance with the Central Bank of Ireland's requirements. VaR is a statistical methodology that predicts using historical data and calculate the likely maximum daily loss of the Target Fund to a one-tailed 99% confidence level. However, there is a 1% statistical chance that the daily VaR number may be exceeded. The VaR approach uses a historical observation period and thus the VaR result may be biased if abnormal market conditions are not prevalent or are omitted from the historical observation period. Accordingly, the Target Fund could suffer significant financial losses in abnormal market conditions.

Historical actual annual investment returns of the Target Fund compared with the benchmark<sup>^</sup>:

PIMCO GIS Income Fund (Accumulation)

Year	Return	Benchmark
2012	-	-
2013	4.70%	-2.02%
2014	7.28%	5.97%
2015	2.93%	0.55%
2016	8.30%	2.65%
2017	7.36%	3.54%
2018	0.21%	0.01%
2019	9.15%	8.72%
2020	6.53%	7.51%
2021	2.58%	-1.54%
2022	-7.49%	-13.01%

<sup>^</sup> USD based

Further information on Target Fund can be obtained from [pimco.com.sg/en-sg/](http://pimco.com.sg/en-sg/)

**8. Performance Benchmark**

Bloomberg U.S. Aggregate Index  
Further information on benchmark can be obtained from Bloomberg.



# Allianz Life World Healthscience Fund

## 1. Investment Objective

The Allianz Life World Healthscience Fund (the "Fund") seeks to maximise total return by investing globally in the equity securities of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology.

## 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 BGF World Healthscience Fund (the "Target Fund") which focuses on equity investments seeking to maximise total return by investing globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology.
- 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 of and/or experience in financial products; and are able to afford the risk 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Theme Fund Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund Risk

## 7. Information on the Target Fund

### Relevant Information of the BGF World Healthscience Fund

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.

<b>Name</b>	BGF World Healthscience Fund
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	BlackRock (Luxembourg) S.A. ("BlackRock")

<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	06 April 2001
<b>Investment Objective</b>	The Target Fund seeks to maximise total return by investing globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in healthcare, pharmaceuticals, medical technology and supplies and the development of biotechnology.
<b>Investment Strategy &amp; Approach</b>	<p>The Target Fund focuses on equity investments. The investment style is active and bottom-up as stock selection is based on bottom-up, fundamental sub-industry and company research. Portfolio strategy and risk management are also integral components of the portfolio construction process. The Target Fund's style can be characterised as "label agnostic" as the BlackRock Health Sciences Team is indifferent to whether stocks are categorised as "growth" or "value" by style indexes.</p> <p>The Target Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the People's Republic of China by investing via the Stock Connects.</p> <p><u>Additional Disclosure</u> The Target Fund can trade derivatives such as sell put and call options and deal in financial futures. These permitted derivatives are normally used as a defensive measure and when not used for a defensive purpose may not exceed 15% of fund assets. The Target Fund may use derivatives to hedge market and currency risk and for the purposes of efficient portfolio management; however, this is not a primary strategy.</p>
<b>Risk Management</b>	<p>The Target Fund has an active risk between 3-8%, which is monitored by Risk &amp; Quantitative Analysis Group ("RQA").</p> <p>The RQA leads BlackRock's risk management efforts by providing independent top-down and bottom-up oversight to help identify investment, counterparty, operational, regulatory and technology risks. In addition to producing quantitative analysis to support BlackRock in managing its fiduciary and enterprise risks, RQA ensures that portfolio risks are consistent across mandates, reflect current investment themes within particular strategies, and comply with client-specific risk guidelines. The BlackRock Health Sciences Team has a six-weekly dedicated meeting with RQA to analyse the risks across the portfolio.</p> <p>The BlackRock Health Sciences Team ensures that at any given time, it understands the riskiness of the portfolio relative to the benchmark, and crucially, the sources of risk.</p>



# Allianz Life ESG-Integrated Multi-Asset Fund

## 1. Investment Objective

The Allianz Life ESG-Integrated Multi-Asset Fund (the "Fund") follows an asset allocation policy that seeks to maximise total return by investing globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of Collective Investment Scheme (CIS), cash, deposits and money market instruments.

## 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 BGF ESG Multi-Asset Fund (the "Target Fund") which follows an asset allocation policy that seeks to maximise total return by investing globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of CIS, cash, deposits and money market instruments whilst in a manner consistent with the principles of Environmental, Social & Governance ("ESG") focused investing.
- 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Theme Fund Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund Risk

## 7. Information on the Target Fund

### Relevant Information of the BGF ESG Multi-Asset Fund

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.

The Target Fund's portfolio construction adheres amongst other parameters to the risk parameters below which ensure that risk is diverse, deliberate and appropriately scaled:

- Strict control of portfolio construction to combine focus with risk
- Minimise unintended risk - no blind spots
- Have diverse range of exposures
- Key aim is to avoid performance being driven by a single stock or "factor"
- Largest positions will reflect risk adjusted upside to price target, level of conviction and visibility of catalysts

The Target Fund benefits from BlackRock's extensive real time risk analytics which are available on the desktop as well as regular meetings with the RQA team which provide additional insights into the Target Fund risk profile, such as macro / economic stress tests, style and factor changes, market volatility and correlations. Whilst the investment approach described seeks to control risk, risks cannot be eliminated.

In terms of derivatives used for risk management, the Target Fund may use hedging strategies which seek to provide exposure to certain currencies (i.e. where a currency is subject to currency trading restrictions). These hedging strategies involve converting the Net Asset Value of the relevant share class into the relevant currency using financial derivative instruments such as currency forwards.

Historical actual annual investment returns of the Target Fund compared with the benchmark<sup>^</sup>:

BGF World Healthscience Fund

Year	Return	Benchmark
2013	43.09%	36.27%
2014	24.40%	18.10%
2015	4.56%	6.60%
2016	-8.02%	-6.81%
2017	21.78%	19.80%
2018	4.98%	2.51%
2019	24.36%	23.24%
2020	13.99%	13.52%
2021	14.19%	19.80%
2022	-5.21%	-5.41%

<sup>^</sup> USD based

Further information on Target Fund can be obtained from <https://www.blackrock.com/uk>

## 8. Performance Benchmark

MSCI World Healthcare Index

Further information on benchmark can be obtained from Bloomberg

<b>Name</b>	BGF ESG Multi-Asset Fund
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	BlackRock (Luxembourg) S.A. ("BlackRock")
<b>Fund Currency</b>	Euro
<b>Fund Inception Date</b>	04 January 1999
<b>Investment Objective</b>	The Target Fund follows an asset allocation policy that seeks to maximise total return by investing globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of CIS, cash, deposits and money market instruments whilst in a manner consistent with the principles of ESG* focused investing.
<b>Investment Strategy &amp; Approach</b>	<p>The Target Fund is a global multi-asset portfolio that is designed as a core solution for clients. The Target Fund seeks to deliver attractive total returns, with a strong focus on ESG factors, within a robust risk framework. The BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team aims to provide a better outcome for clients through a strong focus on diversification and a dynamic approach to asset allocation in order to strike a balance between upside capture and downside protection. The Target Fund is run by a deeply experienced BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team that focuses on top-down macro driven asset allocation. The BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team then leverages the best of BlackRock's global security selection experts across equities, fixed income and alternatives to construct the portfolio thereby granting client's access to a truly diversified array of compelling investment opportunities across asset classes, managed within a dynamic and risk-focused framework.</p> <p>The Target Fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of CIS, cash, deposits and money market instruments. The Target Fund seeks to invest in sustainable investments and its total assets will be invested in accordance with the ESG Policy described below. The Target Fund has a flexible approach to asset allocation (which includes taking indirect exposure to commodities through permitted investments, principally through derivatives on commodity indices and exchange traded funds).</p>

The Target Fund may invest in securities denominated in currencies other than the reference currency (Euro). The currency exposure of the Target Fund is flexibly managed. The Target Fund is a Stock Connect Fund and may invest directly in the People's Republic of China ("PRC") by investing via the Stock Connects. The Target Fund is a China Interbank Bond Market (CIBM) Fund and may gain direct exposure to onshore bonds distributed in Mainland China in the CIBM via the Foreign Access Regime and/ or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time. The Target Fund may invest up to 20% in aggregate of its total assets in the PRC via the Stock Connects, the Foreign Access Regime and/ or Bond Connect. As part of its investment objective the Target Fund may invest up to 10% of its total assets in Asset-Backed Securities (ABS) and Mortgage-Backed Securities (MBS) whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Target Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.

**Expected level of leverage of the Fund: 175% of Net Asset Value ("NAV").**

**\*ESG Policy**

The Target Fund will apply the BlackRock EMEA Baseline Screens.

The Investment Advisor (BlackRock Financial Management, Inc) also intends to limit investments in companies within the Global Industry Classification Standard (GICS) Oil & Gas Exploration & Production sector and companies within the Global Industry Classification Standard (GICS) Integrated Oil & Gas sector to below 5% of its total assets. The Investment Advisor also intends to limit direct investment in securities of issuers involved in the production, distribution or licensing of alcoholic products; the ownership or operation of gambling-related activities or facilities; production, supply and mining activities related to nuclear power and production of adult entertainment materials.

The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. The Investment Advisor will exclude any issuer with a MSCI ESG rating below BBB.

The remaining companies (i.e. those companies which have not yet been excluded from investment by the Target Fund) are then evaluated by the Investment Advisor based on their ability to manage the risks and opportunities associated with ESG compliant business practices and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials.

To undertake this analysis, the Investment Advisor may use data provided by external ESG providers, proprietary models and local intelligence and may undertake site visits. The Target Fund may gain limited exposure (through, including but not limited to, derivatives, cash and near cash instruments and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide) to issuers with exposures that do not meet the ESG criteria described above.

More than 90% of the issuers of securities the Target Fund invests in are ESG rated or have been analysed for ESG purposes.

#### **Limits on Collective Investment Schemes (CIS)**

The Target Fund may only buy CIS approved by BlackRock's EMEA Funds Compliance division.

- Maximum of 10% of NAV invested in other open-ended schemes which have similar characteristics to UCITS funds, and are themselves restricted to investing no more than 10% of NAV in other CIS.
- Open ended schemes subject to common management control (BlackRock or BlackRock affiliated companies) can only be held if their constitution specifies investment in a specific geographic area or economic sector, and that no fees or costs are charged.
- Investment in other BGF sub funds is not permitted.

#### **Risk Management**

**Risk is monitored on a Relative VaR basis using 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Euro Hedged Index as the appropriate benchmark.\***

\* Risk benchmark use: the Target Fund is actively managed with multiple asset classes and the extent to which the Target Fund is invested in these may vary without limit depending on market conditions and other factors at the Investment Advisor's discretion. The Investment Advisor may refer to a composite benchmark comprising the 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Euro Hedged Index (the "Index") for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Index) taken by the Target Fund remains appropriate given the Target Fund's investment objective and policy. The Investment Advisor is not bound by the components or weighting of the Index when selecting investments. The Investment Advisor may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities.

#### **Risk management is embedded into portfolio construction process:**

The following key considerations drive portfolio construction:

- How much risk do BlackRock wish to take relative to the risk benchmark given the prevailing market environment and their macro-economic outlook?
- How high is their conviction level in the given investment idea?
- What size does each investment warrant against the prevailing market environment and their macro-economic outlook?
- What effect do their investments have on each other in combination?

BlackRock size each investment using a combination of qualitative judgment by their portfolio managers and quantitative risk analysis. Questions BlackRock ask themselves before scaling a position include 'How high is our conviction in the research idea and how much upside do we expect? Is the investment a core part of the portfolio, based on our view of the global economic picture, or a more opportunistic investment idea to add incremental value? Does the investment add significant volatility to the portfolio, or help dampen portfolio risk?'

- Deviations between risk contribution and stated conviction levels are flagged in their regular weekly research and portfolio construction meetings. Sizing decisions are supported by both ex-ante and ex-post risk analysis.
- Risk metrics that are reviewed regularly for each position include standalone risk, portfolio risk contribution, historical drawdown and headwind scenario analysis done in close collaboration with their Risk & Quantitative Analysis Group ("RQA"). Reward metrics are analysed using profit targets, scenario analysis on the BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team's core macro view and historical performance. BlackRock also use a factor framework to identify unintended factor exposures or concentration.

- At bi-weekly portfolio construction meetings BlackRock review a wide range of metrics and scenario analysis to examine risk exposures and positioning relative to history.

This is a simple and intuitive process but relies on intense, high quality risk analysis by a combination of portfolio managers and BlackRock's independent RQA professionals.

These experts use the most powerful risk systems available and a variety of techniques from correlation and liquidity metrics to stress testing and scenario analysis. However, the real added value from their risk professionals comes from the way in which they interpret these data points and challenge the BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team's positioning in the context of the market environment and the BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team's outlook.

RQA also has a policing role over all BlackRock portfolios, monitoring each strategy against its objectives on a daily basis. They discuss portfolios formally on a monthly basis with the portfolio managers however, discussions of a more informal nature take place almost daily. The role of RQA is not to limit the level of risk being taken within the Target Fund, but rather to ensure that the risks are deliberate, diversified and scaled whilst accurately reflecting the benchmark. BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team also assesses portfolios in the context of the portfolios risk targets which are monitored via BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team's Risk and Performance Target ("RPT") framework. RPT helps back out target risk based on the return profile and benchmark constraints of the strategy as well as set low, medium and high-risk thresholds to ensure BlackRock Multi-Asset Strategies and Solutions Diversified Strategies Team manages the portfolio within the defined bandwidth.

Historical actual annual investment returns of the Target Fund<sup>^</sup>:

BGF ESG Multi-Asset Fund

Year	Return	Benchmark
2013	7.93%	-
2014	10.33%	-
2015	1.32%	-
2016	0.87%	-
2017	6.30%	-
2018	-4.65%	-
2019	14.48%	-
2020	10.06%	-
2021	14.97%	-
2022	-14.29%	-

<sup>^</sup> Euro based

Further information on Target Fund can be obtained from <https://www.blackrock.com/uk>

## 8. Performance Benchmark

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

# Allianz Life All China Equity Fund (USD)

## 1. Investment Objective

The Allianz Life All China Equity Fund (USD) (the "Fund"), a United States Dollar (USD) denominated 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund 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.

<b>Name</b>	Allianz All China Equity
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors Asia Pacific
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	5 December 2017

<b>Investment Objective</b>	The Target Fund aims at long-term capital growth by investing in onshore and offshore PRC, Hong Kong and Macau equity markets.
<b>Investment Strategy &amp; Approach</b>	<p>The Target Fund adopts an investment process that is based on fundamental, bottom-up stock selection to generate a portfolio of high-conviction ideas. Combination of stock selection overlaid with effective risk management, is the key driver of its risk and return. 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). The Target Fund applies the climate engagement strategy. A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. Maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").</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 UCITS and other UCIs. The Target Fund may use financial derivative instruments for efficient portfolio management (including hedging) purposes.</p>
<b>Risk Management</b>	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<sup>^</sup>:

Allianz All China Equity

Year	Return	Benchmark
2017*	5.50%	3.11%
2018	-26.45%	-23.27%
2019	47.55%	27.63%
2020	60.17%	33.41%
2021	-13.47%	-12.91%
2022	-29.74%	-23.61%

\* Performance period: 6 December 2017

- 31 December 2017

<sup>^</sup> USD based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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 (USD)

## 1. Investment Objective

The Allianz Life Global Artificial Intelligence Fund (USD) (the "Fund"), a United States Dollar (USD) denominated 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Theme Fund Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund 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.

<b>Name</b>	Allianz Global Artificial Intelligence
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Voya Investment Management Co. LLC
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	31 March 2017
<b>Investment Objective</b>	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.
<b>Investment Strategy &amp; Approach</b>	<p>The Target Fund is an actively managed, focused fund that invests across all sectors and the full market cap spectrum of 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"> <li>1) Deployment of AI infrastructure and enabling technologies critical to the growth of AI,</li> <li>2) Development of AI applications and software to make smarter insights and decisions,</li> </ol>

3) Adoption of AI in key business processes to drive AI-enabled industries. 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. A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").

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 UCITS and other 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<sup>^</sup>:

Allianz Global Artificial Intelligence

Year	Return	Benchmark
2017*	25.40%	26.91%
2018	-5.40%	-6.01%
2019	28.90%	37.07%
2020	100.48%	30.02%
2021	7.94%	24.19%
2022	-45.60%	-24.58%

\* Performance period: 1 April 2017 – 31 December 2017  
<sup>^</sup> USD based

Further information on Target Fund can be obtained from [sg.allianzqi.com/](http://sg.allianzqi.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 (USD)

## 1. Investment Objective

The Allianz Life Oriental Income Fund (USD) (the "Fund"), a United States Dollar (USD) denominated 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund 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.

<b>Name</b>	Allianz Oriental Income
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors Asia Pacific
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	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

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. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertaking For Collective Investment ("UCI").

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 UCITS and other 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<sup>^</sup>:

Allianz Oriental Income

Year	Return	Benchmark
2013	21.94%	11.97%
2014	-6.11%	0.00%
2015	-0.79%	-1.96%
2016	2.13%	4.89%
2017	34.06%	31.67%
2018	-19.53%	-13.52%
2019	39.37%	19.36%
2020	47.68%	19.71%
2021	9.20%	-1.46%
2022	-22.49%	-17.22%

<sup>^</sup> USD based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://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 Thematica Fund (USD)

### 1. Investment Objective

The Allianz Life Thematica Fund (USD) (the "Fund"), a United States Dollar (USD) denominated 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Theme Fund Risk
- Sector Risk
- Company Specific Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund 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.

<b>Name</b>	Allianz Thematica
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	Allianz Global Investors GmbH
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	25 January 2019
<b>Investment Objective</b>	The Target Fund aims at long-term capital growth by investing in global equity markets with a focus on theme and stock selection.
<b>Investment Strategy &amp; Approach</b>	<p>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. A maximum 25% of Target Fund assets may be held directly in time deposits and/or (up to 20% of Target Fund assets) in deposits at sight and/or invested in money market instruments and/or (up to 10% of Target Fund assets) in money market funds for liquidity management. A maximum 10% of Target Fund assets may be invested in UCITS and/or Undertakings For Collective Investment ("UCI").</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 UCITS and other UCIs.</p> <p>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<sup>^</sup>:

Allianz Thematica

Year	Return	Benchmark
2018	-	-
2019*	16.68%	20.14%
2020	41.21%	16.25%
2021	10.16%	18.54%
2022	-21.12%	-18.36%

\* Performance period: 25 January 2019 – 31 December 2019

<sup>^</sup> USD based

Further information on Target Fund can be obtained from [sg.allianzgi.com/](http://sg.allianzgi.com/)

## 8. Performance Benchmark

MSCI AC World Total Return (Net)

Further information on benchmark can be obtained from Bloomberg

# Allianz Life Elite Income Fund (USD)

## 1. Investment Objective

The Allianz Life Elite Income Fund (USD) (the "Fund"), a United States Dollar (USD) denominated fund, aims to provide income accumulation through prudent investment management, with long-term capital appreciation as a secondary objective.

## 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 PIMCO GIS Income Fund (Accumulation) (the "Target Fund") which will utilise a global multi-sector strategy that seeks to combine the investment advisor's (Pacific Investment Management Company LLC) total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income securities. Top-down and bottom-up strategies are used to identify multiple sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities. The Target Fund is diversified broadly across regions, industries, issuers, and asset classes, as well as through a varied set of sources of value and employs independent research and prudent diversification with respect to industries and issuers in order to seek to achieve its investment objective.
- 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 seeks to meet the needs of investors who are looking for a competitive and consistent level of income without compromising long-term capital appreciation and are looking for a diversified exposure to global fixed income markets and are willing to accept the risks and volatility associated with investing in such markets, including emerging markets and non investment grade securities, and who have an investment horizon over the medium to long term. 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
- Foreign Investment Risk
- Country and Region Fund Risk
- Currency Risk
- Sector Risk
- Company Specific Risk
- Credit and Default Risk
- Liquidity Risk
- Derivatives Risk
- Target Fund Risk
- Target Fund Subscription/Redemption Time Lapse Risk
- Temporary Suspension of Dealing in the Fund Risk

## 7. Information on the Target Fund

### Relevant Information of the PIMCO GIS Income Fund (Accumulation)

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.

<b>Name</b>	PIMCO GIS Income Fund (Accumulation)
<b>Type</b>	Undertaking for Collective Investment in Transferable Securities (UCITS)
<b>Fund Manager</b>	PIMCO Global Advisors (Ireland) Limited
<b>Fund Currency</b>	USD
<b>Fund Inception Date</b>	30 November 2012
<b>Investment Objective</b>	The primary investment objective of the Target Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.
<b>Investment Strategy &amp; Approach</b>	The Target Fund will utilise a global multi-sector strategy that seeks to combine the investment advisor's total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income securities.

Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities.

The Target Fund will generally allocate its assets among several investment sectors, which may include (i) high yield and investment grade corporate bonds of issuers located in the European Union ("EU") and in non-EU countries, including emerging market countries; (ii) global bonds and fixed income securities issued by EU and non-EU governments, their agencies and instrumentalities; (iii) mortgage-related and other asset-backed securities which may or may not be leveraged; and (iv) foreign currency positions, including currencies of emerging market countries. Exposure to such securities may be achieved through direct investment in the aforementioned security types or through the use of financial derivative instruments. Such derivative instruments may be used (i) for hedging purposes and/or (ii) for investment purposes and/or (iii) efficient portfolio management.

The Target Fund may invest in both investment grade securities and high yield securities, subject to a maximum of 50% of its total assets in securities rated below Baa3 by Moody's, or equivalently rated by S&P or Fitch, or if unrated, determined by the Investment Advisor to be of comparable quality (this does not apply to the Target Fund's investments in mortgage-related and other asset-backed securities). The Target Fund may invest up to 20% of its total assets in fixed income instruments that are economically tied to emerging market countries. No more than 25% of the Target Fund's net assets may be invested in securities that are convertible into equity securities. No more than 10% of the Target Fund's total assets may be invested in equity securities. The Target Fund is subject to an aggregate limit of one third of its total assets on combined investments in (i) securities that are convertible into equity securities, (ii) equity securities, (iii) certificates of deposit, and (iv) bankers' acceptances.

The Target Fund Manager is authorised as a UCITS pursuant to the regulations.

Investments of a UCITS are confined to transferable securities (shares, debt securities, other negotiable securities) and money market instruments which are either admitted to official listing on a stock exchange in a member state or non-member state, or which are dealt with on a market which is regulated, operates regularly, is recognised and open to the public in a member state or non-member state. The Target Fund may also invest in recently issued transferable securities which will be admitted to official listing on a stock exchange or other market within a year, money market instruments other than those dealt with on a regulated market, units of UCITS, units of alternative investment funds, deposits with credit institutions, and financial derivative instruments, subject to the guidelines laid out in the GIS Prospectus.

#### Risk Management

The market risk associated with the use of derivatives will be covered and will be risk managed using the Value at Risk ("VaR") methodology in accordance with the Central Bank of Ireland's requirements. VaR is a statistical methodology that predicts using historical data and calculate the likely maximum daily loss of the Target Fund to a one-tailed 99% confidence level. However, there is a 1% statistical chance that the daily VaR number may be exceeded. The VaR approach uses a historical observation period and thus the VaR result may be biased if abnormal market conditions are not prevalent or are omitted from the historical observation period. Accordingly, the Target Fund could suffer significant financial losses in abnormal market conditions.

Historical actual annual investment returns of the Target Fund compared with the benchmark<sup>^</sup>:

#### PIMCO GIS Income Fund (Accumulation)

Year	Return	Benchmark
2013	4.70%	-2.02%
2014	7.28%	5.97%
2015	2.93%	0.55%
2016	8.30%	2.65%
2017	7.36%	3.54%
2018	0.21%	0.01%
2019	9.15%	8.72%
2020	6.53%	7.51%
2021	2.58%	-1.54%
2022	-7.49%	-13.01%

<sup>^</sup> USD based

Further information on Target Fund can be obtained from [pimco.com.sg/en-sg/](http://pimco.com.sg/en-sg/)

## 8. Performance Benchmark

Bloomberg U.S. Aggregate Index  
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 Global Artificial Intelligence Fund *	1.50% per annum
Allianz Life All China Equity 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
Allianz Life Elite Income Fund *	0.90% per annum
Allianz Life World Healthscience Fund *	1.50% per annum
Allianz Life ESG-Integrated Multi-Asset Fund *	1.50% per annum
Allianz Life All China Equity Fund (USD) *	1.50% per annum
Allianz Life Global Artificial Intelligence Fund (USD) *	1.50% per annum
Allianz Life Oriental Income Fund (USD) *	1.50% per annum
Allianz Life Thematica Fund (USD) *	1.50% per annum
Allianz Life Elite Income Fund (USD) *	0.90% 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 Net Asset Value ("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		2013	2014	2015	2016	2017
Allianz Life Equity Fund	Return	20.53%	-3.47%	2.30%	1.68%	19.76%
	Benchmark*	9.83%	-6.17%	-2.89%	-2.45%	12.74%
Allianz Life Managed Fund	Return	10.68%	-0.13%	2.79%	2.25%	11.97%
	Benchmark*	6.57%	-1.48%	0.32%	0.44%	7.87%
Allianz Life Dynamic Growth Fund	Return	19.79%	-1.48%	2.48%	0.00%	18.07%
	Benchmark*	12.38%	-6.13%	-2.26%	-2.77%	12.87%
Allianz Life Equity Income Fund	Return	14.57%	-0.43%	1.79%	1.17%	15.39%
	Benchmark*	7.89%	-3.37%	-0.95%	-0.71%	9.80%
Allianz Life Bond Fund	Return	1.60%	2.98%	3.06%	3.47%	3.51%
	Benchmark*	3.20%	3.28%	3.35%	3.25%	3.14%
Allianz Life Dana Padu	Return	15.32%	0.94%	3.85%	1.20%	10.99%
	Benchmark*	8.25%	-0.40%	3.01%	-1.44%	6.91%
Allianz Life Amanah Dana Ikhlas	Return	10.35%	0.75%	0.19%	0.37%	3.70%
	Benchmark*	8.17%	-0.53%	2.92%	-1.41%	6.90%
Allianz Life ASEAN Plus Fund	Return	1.40%	2.96%	1.92%	5.08%	14.13%
	Benchmark*	1.08%	-1.55%	-12.78%	1.77%	20.67%
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	-	-	-	-	-
Allianz Life Thematica Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-
Allianz Life Elite Income Fund	Return	-	-	-	-	-
	Benchmark	-	-	-	-	-

Fund / Year		2018	2019	2020	2021	2022
Allianz Life Equity Fund	Return	-19.84%	3.10%	-2.78%	3.95%	1.71%
	Benchmark*	-9.28%	-2.88%	3.49%	-4.23%	-5.40%
Allianz Life Managed Fund	Return	-8.76%	4.35%	0.64%	1.69%	1.07%
	Benchmark*	-2.99%	0.21%	3.36%	-1.12%	-1.48%
Allianz Life Dynamic Growth Fund	Return	-20.13%	4.98%	-5.51%	5.53%	4.08%
	Benchmark*	-10.93%	-1.77%	3.87%	-3.85%	-5.37%
Allianz Life Equity Income Fund	Return	-12.75%	4.10%	-0.42%	3.08%	2.62%
	Benchmark*	-5.52%	-1.02%	3.53%	-2.35%	-3.03%
Allianz Life Bond Fund	Return	3.62%	6.02%	5.12%	-0.27%	0.74%
	Benchmark*	3.41%	3.25%	2.24%	1.85%	2.24%
Allianz Life Dana Padu	Return	-11.39%	4.50%	-2.24%	1.35%	0.41%
	Benchmark*	-5.26%	3.65%	6.66%	-2.44%	-4.27%
Allianz Life Amanah Dana Ikhlas	Return	-6.43%	5.34%	8.88%	-3.00%	-3.09%
	Benchmark*	-5.21%	3.82%	7.01%	-2.19%	-4.10%
Allianz Life ASEAN Plus Fund	Return	-18.18%	2.68%	-4.66%	4.11%	3.20%
	Benchmark*	-8.77%	1.05%	-3.31%	-0.74%	-1.47%
Allianz Life All China Equity Fund	Return	-	-	-	-15.70%	-21.83%
	Benchmark	-	-	-	-14.96%	-23.61%
Allianz Life Global Artificial Intelligence Fund	Return	-	-	-	-3.00%	-39.07%
	Benchmark	-	-	-	-13.55%	-24.73%
Allianz Life Oriental Income Fund	Return	-	-	-	-1.60%	-16.06%
	Benchmark	-	-	-	-7.01%	-17.22%
Allianz Life Total Return Asian Equity Fund	Return	-	-	-	-6.70%	-16.29%
	Benchmark	-	-	-	-2.06%	-19.67%
Allianz Life Global Income Fund	Return	-	-	-	1.40%	-11.83%
Allianz Life Thematica Fund	Return	-	-	-	-	-6.00%
	Benchmark	-	-	-	-	-6.74%
Allianz Life Elite Income Fund	Return	-	-	-	-	1.00%
	Benchmark	-	-	-	-	-0.42%

Note

- The performance period of Allianz Life Amanah Dana Ikhlas in year 2012 is from 26 November 2012 to 31 December 2012.
- The performance period of Allianz Life ASEAN Plus Fund in year 2013 is from 11 October 2013 to 31 December 2013.
- 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. The performance period of Allianz Life Thematica Fund in year 2022 is from 2 March 2022 to 31 December 2022.
6. The performance period of Allianz Life Elite Income Fund in year 2022 is from 15 June 2022 to 31 December 2022.
7. Past fund performance of Allianz Life All China Equity Fund (USD), Allianz Life Global Artificial Intelligence Fund (USD), Allianz Life Oriental Income Fund (USD), Allianz Life Thematica Fund (USD) and Allianz Life Elite Income Fund (USD) were not available as these Funds were launched in year 2023.
8. Past fund performance of Allianz Life World Healthscience Fund and Allianz Life ESG-Integrated Multi-Asset Fund were not available as these Funds were launched in year 2024.

**\* 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 or United States Dollar (for USD denominated Funds) 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 Fund Fact Sheet are:

On top of regulatory limits imposed by Bank Negara Malaysia, the Company 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.

**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. For example, an investment in foreign markets may be impacted by the rules and restrictions of the respective foreign market including investment restrictions, limitations on foreign ownership or holdings, which may have an adverse impact on its performance and/or its liquidity. Investments in foreign markets are also exposed to foreign exchange rate risk and there can be no assurance that the exchange rates will not fluctuate widely. Any restrictions on repatriation of the invested capital and net profits may impact on the Fund’s ability to meet redemption requests from the Policy Owner. In extreme circumstances, the Fund may incur significant loss due to limited investment capabilities or may not be able to fully implement or pursue its investment objectives or strategies, due to investment restrictions, illiquidity of the foreign market, and delay or disruption in execution of trades or in settlement of trades. This risk may be mitigated by ensuring regular and rigorous reviews of macroeconomic, socio – politic and regulatory factors as well as adopting an appropriate investment strategy.

**Country and Region Fund Risk** – Country and region Funds have a limited investment universe which results in limited risk diversification compared to broadly invested funds. The smaller the respective country or region is the more limited the investment universe and the more limited the risk diversification might be. This risk may be mitigated by ensuring regular and rigorous reviews of macroeconomic, socio – politic and regulatory factors as well as adopting an appropriate investment 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.

**Theme Fund Risk** – Sector and theme funds have a limited investment universe which results in limited risk diversification compared to broadly invested funds. The more specific the respective sector and/or theme is, the more limited the investment universe and the more limited the risk diversification might be. A limited risk diversification can increase the impact of the development of individual securities acquired for the respective Fund. This risk may be mitigated by ensuring regular and rigorous reviews of themes as well as adopting an appropriate investment strategy.

**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.

**Derivatives Risk** – The use of certain derivatives which may include leverage could result in the Fund and/or Target Fund having a more volatile or magnified exposure to the underlying assets and an increased exposure to counterparty risk. Other risks include the derivatives may be misvalued or having varying valuations, the derivatives not perfectly hedging the underlying risk intended to be hedged and the derivatives being difficult to sell or unwind, where the Fund and/or Target Fund may not be able to liquidate a position at an appropriate time or price. This risk can be mitigated by using the Commitment Approach, absolute Value-at-Risk approach, or other approaches.

**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.

Exceptional circumstances:

**Temporary Suspension of Dealing in the Fund Risk** – The Fund may be at risk of having a temporary suspension of the calculation of NAV of the Fund and resulting suspension of dealing in the Fund upon occurrence of any of the following:

1. during any period (with the exception of regular bank holidays) in which any of the principal stock exchanges or other markets on which a substantial portion of the assets of the Fund and/or Target Fund is listed or dealt in is closed, or during any period in which trade on such an exchange or market is restricted or suspended, provided that such closure, restriction or suspension affects the valuation of the assets of the Fund and/or Target Fund listed on such exchange or market; or
2. during any period in which, in the view of the Fund manager and/or Target Fund manager, there is an emergency, the result of which is that the sale or valuation of assets of the Fund and/or Target Fund cannot, for all practical purposes, be carried out; or
3. at times when there is a breakdown in the means of communication or calculation normally used on an exchange or other market to determine the price or the value of investments of the Fund and/or Target Fund or to determine the current price or value of investments of the Fund and/or Target Fund; or
4. if, for any other reason, the prices for assets of the Fund and/or Target Fund cannot be determined rapidly or precisely; or
5. during any period in which it is not possible for the Fund and/or Target Fund to repatriate the necessary funds for the redemption of shares, or in which the transfer of funds from the sale or for the acquisition of investments or for payments resulting from redemptions of shares cannot be carried out, in the view of the Fund manager and/or Target Fund manager, at normal exchange rates; or
6. from the time of the announcement of a call by investors for an extraordinary meeting of shareholders for the purpose of liquidating the Target Fund or for the purpose of carrying out a merger of the Target Fund or for the purpose of informing investors of the decision by the Target Fund manager to liquidate Target Fund or for the purpose of merging Target Fund; or
7. during any period in which the valuation of the currency hedges of the Fund and/or Target Fund whose respective investment objectives and policies make hedging of currencies at the Fund and/or Target Fund level desirable cannot be adequately carried out or cannot be carried out at all.

Appropriate notice of any such suspension as considered necessary will be published by the Fund manager and/or Target Fund manager. The Fund manager may notify Policy Owner applying to deal in Units of the Fund for which the calculation of NAV of the Fund and/or Target Fund has been suspended.