

June 2019

# Allianz Life Global High Payout Fund



## Investment Objective

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

## Investor Profile

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

## Performance Indicator

	1 month	6 months	1 year	3 years	5 years	10 years	YTD	Since Inception (Annualised)
Global High Payout Fund	2.80%	11.52%	3.47%	20.76%	38.76%	101.55%	11.52%	2.81%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield*	2.53%	9.61%	5.99%	24.91%	56.34%	113.99%	9.61%	4.60%
Allianz Global High Payout Fund (USD)	4.45%	12.26%	1.18%	19.06%	6.38%	57.42%	12.26%	1.64%

Ringgit appreciated 0.07% (YTD) and depreciated 1.07% (since inception).

\* Source: Bloomberg.

The above performance of the Fund is calculated in Ringgit Malaysia on a NAV-to-NAV basis including gross dividends paid out. It is strictly the performance of the investment fund and not the returns earned on the actual premiums paid of the investment-linked product. Past performance is not an indication of future performance.

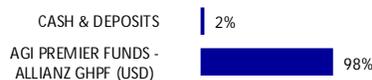
## Facts on CIS

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

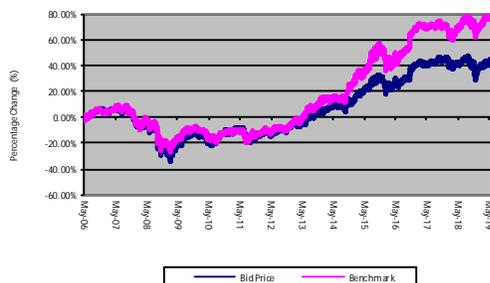
## Key Fund Facts

Fund Size	RM8.392 million
Risk Profile	Moderate Investor
Launch Date	27 <sup>th</sup> March 2006
Fund Currency	Ringgit Malaysia
Investment Manager	Allianz Life Insurance Malaysia Berhad
Pricing Frequency	Daily
Price per Unit <sup>1</sup> (as at 30th June 2019) - Bid	1.103
Management Fee	1.50% p.a
Other Charges <sup>2</sup>	Include but not limited to government tax, auditor fee, custodian fee, & transaction charge

## Portfolio Composition



## Performance Since Inception



1. The price per unit of the Fund is the total market value of assets in the Fund divided by the total number of units of the Fund. To ensure fair treatment to all unit holders, transaction costs of acquiring and disposing of assets of the Fund are recouped by making a dilution or transaction cost adjustment to the NAV per unit of the Fund. Allianz Life Insurance Malaysia Berhad retains the right to suspend issuance or redemption of units of the Fund under exceptional circumstances, e.g. temporary closure of any stock exchange, as disclosed in the fund brochure.
2. Expenses directly related to and necessary in operating the Fund.

## Disclaimer

The Allianz Life Global High Payout Fund is a unit-linked fund offered by Allianz Life Insurance Malaysia Berhad (Allianz). This fact sheet is prepared by Allianz and is for information only. The fund fact sheet of the CIS will be available at <<http://www.allianzghk.com>>. The performance of the Fund is not guaranteed and the value of the units and the income derived there from may increase or decrease. Past returns and any forecast is not necessarily a guide to future performance. Allianz does not warrant or make any representations that the Fund will guarantee profits, or not result in losses or the correctness, accuracy, reliability, or otherwise of this fact sheet. Before deciding to invest in the Allianz Life Global High Payout Fund, you should carefully consider your investment objectives, level of experience, and risk appetite. Allianz disclaims any and all liabilities against loss, damages, etc. whether direct, indirect or consequential as a result of your reliance on this fact sheet. You should be aware of all the risks associated with fluctuations in a unit-linked fund and are advised to seek the advice of your financial consultant before making any investment.

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## Manager's Comment

### **Portfolio Highlights**

The Fund registered gain of 2.80% in June, outperforming the MSCI World which rose 2.53%.

### **What helped**

- In a strong market upward move, the Fund could perform better than its customised benchmark and post a strong positive performance over the past month.

### **What hurt**

- The Fund lagged global equity markets due to its defensive positioning.

### **Market Review & Outlook**

- Global equities rallied strongly over June. Stocks initially rose on news that the US and Mexico had reached a deal to curb immigration, averting fears that the US would impose tariffs on Mexican goods. A series of dovish statements from key central banks provided further fuel for the rally throughout the month, countering concerns over rising geopolitical risks in the Middle East.
- Information Technology stocks outpaced the broader market, with chipmakers rebounding from earlier weakness. Materials companies also surged, while the Real Estate sector lagged.
- Political uncertainty shows no obvious signs of abating. The trade conflict between the US and China has recently escalated, and market participants appear increasingly to believe a quick resolution unlikely. In Europe, May's European Parliamentary elections have left the political landscape yet more fragmented. Gains by EU-sceptic parties, including the right-wing Lega in Italy, will create political instability. Meanwhile on the economic front, the Markit manufacturing PMI and consumer durables data point to a considerable slowdown in US momentum. Japan's manufacturing PMI dropped below the expansion threshold, and in China, industrial profits fell by almost 4% year-on-year in April. Still, the Federal Reserve's wait-and-see stance and the Chinese government's support for the industrial sector should continue to prop up the equity markets. Overall, we continue to believe that volatility will increase, with increasing disparity between sectors and countries.

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