

December 2020

Allianz Life Global High Payout Fund



Investment Objective

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

Investor Profile

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

Performance Indicator

	1 month	6 months	1 year	3 years	5 years	10 years	YTD	Since Inception (Annualised)
Global High Payout Fund	1.56%	9.60%	2.04%	8.60%	23.24%	96.39%	2.04%	3.02%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield*	0.16%	0.84%	-12.26%	-3.30%	8.71%	87.64%	-12.26%	3.48%
Allianz Global High Payout Fund (USD)	3.06%	17.99%	4.57%	10.62%	29.69%	38.41%	4.57%	1.90%

Ringgit appreciated 1.73% (YTD) and depreciated 0.77% (since inception).

* Source: Bursa.

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

Facts on CIS

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

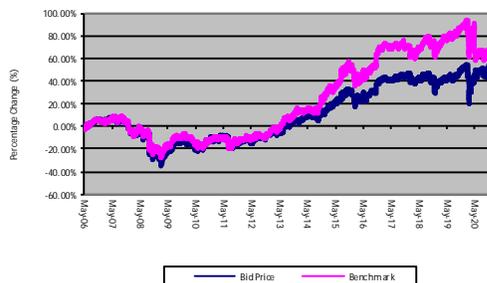
Key Fund Facts

Fund Size	RM7.687 million
Risk Profile	Moderate Investor
Launch Date	27 th March 2006
Fund Currency	Ringgit Malaysia
Investment Manager	Allianz Life Insurance Malaysia Berhad
Pricing Frequency	Daily
Price per Unit ¹ (as at 31st December 2020)	1.175
- Bid	
Management Fee	1.50% p.a
Other Charges ²	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

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Manager's Comment

Portfolio Highlights

The Fund registered gain of 1.56% in December, outperforming the MSCI World which rose 0.16%.

Market Review & Outlook

- Global equities closed December on a strong note. Following on from November's robust gains, this advance meant many stock markets closed December at or near all-time highs. While new COVID-19 infections continued to surge in many countries in the northern hemisphere, stocks were buoyed by regulatory approval for several COVID-19 vaccines, as well as additional US stimulus measures and relief that the UK and EU had managed to agree on a last-minute trade deal. In general, emerging markets outperformed developed markets, helped in part by a weaker tone to the US dollar.
- US stocks delivered solid gains over December, with the S&P 500 Index reaching fresh highs in the closing days of the month. The Electoral College officially confirmed Joe Biden as President-elect, although Donald Trump continued to contest the outcome of November's election. In his final days in office, President Trump continues to be a disrupter, adding around 60 Chinese companies to a blacklist which deprives them from accessing US technology. The US also started the massive task of vaccinating its population against COVID-19, following the approval of two vaccines.
- European equities rose modestly over December (in EUR terms), buoyed by news that the UK and EU had reached a deal on future trade and by regulatory approval for the EU's first COVID-19 vaccine. Given signs that the continent was experiencing a third wave of COVID-19, many countries re-imposed strict restrictions over the Christmas holiday period and into the new year, closing non-essential shops and restaurants and prohibiting travel. Nevertheless, the flash estimate IHS/Markit euro-zone composite purchasing managers' index increased to a stronger-than-expected reading of 49.8 in December, from a six-month low of 45.3 in November. While the services sector remained in contraction territory, manufacturing activity rose to a 31-month high of 55.5.

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