

February 2021

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 | 3.89% | 9.35% | 14.76% | 16.66% | 37.01% | 103.09% | 5.53% | 3.28% |
| Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield* | 1.88% | 1.68% | -7.50% | 1.69% | 16.27% | 86.63% | 2.27% | 3.60% |
| Allianz Global High Payout Fund (USD) | 4.26% | 13.94% | 20.89% | 14.43% | 44.99% | 41.00% | 5.52% | 2.05% |

Ringgit depreciated 0.72% (YTD) and depreciated 0.81% (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.

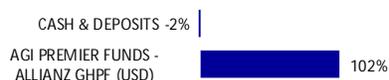
Facts on CIS

| | |
|---------------|--|
| 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 |

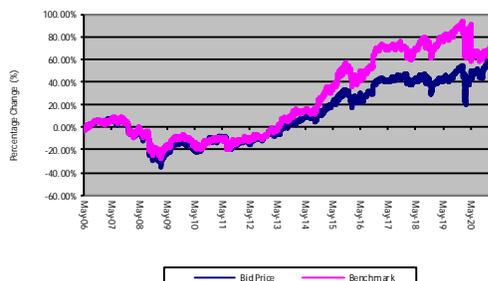
Key Fund Facts

| | |
|--|---|
| Fund Size | RM7.936 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 28th February 2021) | 1.228 |
| - 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



- 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.
- Expenses directly related to and necessary in operating the Fund.

Disclaimer

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

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Manager's Comment

Portfolio Highlights

The Fund registered gain of 3.89% in February, outperforming the MSCI World which rose 1.88%.

What helped

- In a strong market rebound, the Fund performed better than its customised benchmark as well as global equity markets.

What hurt

- Dividend paying technology stocks underperformed markets due to a slump in the growth and technology market segments.

Market Review & Outlook

- Global equities closed February modestly higher as the ongoing rollout of COVID-19 vaccines and the prospect of massive US fiscal stimulus lifted hopes of economic recovery. The month started on a strong note, with the MSCI All Countries World Index hitting a fresh high mid-month. However, global stocks subsequently came off the best as sentiment, particularly towards highly-valued growth stocks, was negatively affected by the ongoing rise in bond yields. The sell-off gathered pace in the final week of the month as bond yields moved sharply higher amid growing inflationary concerns. Energy companies surged along with the price of oil. Banks also rallied strongly as higher long-term bond yields lifted the outlook for profit margins. In contrast, higher yielding sectors, such as Consumer Staples and Utilities, often considered to be bond proxies, retreated.
- US equities started February positively, supported by a swift recovery in Q4 corporate earnings, signs of an easing in COVID-19 infections, and expectations of massive US fiscal stimulus. By mid-month, the large-cap S&P 500 Index, the tech-heavy Nasdaq Index and the smaller-company focused Russell 2000 Index had risen to fresh highs.
- However, US stocks retreated in the second half of February as the sell-off in the US bond market picked up speed. Richly-valued growth stocks, in particular, were hit by the rise in bond yields which lowered the present value of their future earnings, while out-of-favour value stocks performed far better. Smaller companies also delivered solid gains over the month, further extending their year-to-date outperformance of large-cap stocks, which rose modestly overall.
- European equities advanced modestly (in EUR terms) over February. While much of the continent remained under strict measures to control the spread of COVID-19, sentiment was lifted by hopes that the rollout of vaccines would lead to a rebound in economic growth in the second half of 2021. Italy was one of the strongest markets in the region as Mario Draghi, a well-respected former president of the European Central Bank, agreed to form a unity government. At a sector level, Banks, in particular, benefitted from the rise in long-dated bond yields, with Energy companies also boosted by rising oil prices.

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