

January 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	1.62%	6.42%	5.24%	8.64%	36.50%	99.97%	1.62%	3.09%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield*	0.38%	0.75%	-11.30%	-1.89%	15.08%	86.04%	0.38%	3.49%
Allianz Global High Payout Fund (USD)	1.21%	12.67%	7.06%	5.29%	42.95%	39.68%	1.21%	1.93%

Ringgit depreciated 0.56% (YTD) and depreciated 0.80% (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

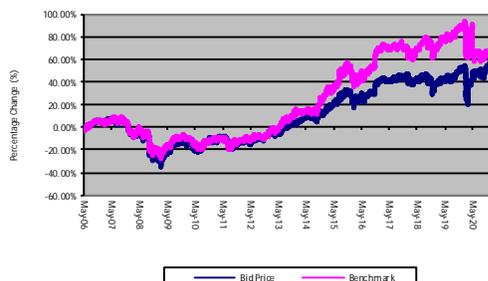
Key Fund Facts

Fund Size	RM7.734 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 January 2021) - Bid	1.182
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 1.62% in January, outperforming the MSCI World which rose 0.38%.

What helped

- In a strong market, the Fund performed better than its customised benchmark.

What hurt

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

Market Review & Outlook

- Global equities started January on a strong note, boosted by the prospect of further massive stimulus measures from the new US administration. Better-than-expected corporate profits, as well as optimism over the roll-out of COVID-19 vaccines, further lifted sentiment. However, new, more infectious COVID-19 variants in the UK, Brazil and South Africa subsequently knocked sentiment, raising fears that lockdowns would have to be stricter and last longer to prevent another surge in infections. With Republicans pushing back on Joe Biden's stimulus plans, the sell-off gathered pace in the final days of the month as volatility rose when retail investors took on professional short sellers.
- After a strong start to the month which took major indices to fresh highs, US stocks closed January slightly down. News that Democrats had won both seats in Georgia's run-off Senate elections sparked an early rally as it meant that the party now had control of both houses. Nevertheless, US stocks ended the month on a weak note as new virus mutations added to concerns over the slow pace of the vaccine roll-out and Republican objections to the planned stimulus package.
- After an initial rally, European equities closed January on a weak note, recording modestly negative returns overall (in EUR terms). Sentiment was affected by the sluggish pace of inoculations within the EU, with disappointment over vaccine supply adding to concerns. Additionally, many countries tightened lockdown restrictions to counter new, more infectious virus mutations in the UK, Brazil and South Africa.

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