

May 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	2.56%	18.84%	26.78%	30.41%	44.42%	115.52%	17.02%	3.78%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield	1.24%	9.84%	-5.22%	7.92%	21.67%	101.09%	9.67%	4.02%
Allianz Global High Payout Fund (USD)	1.67%	18.66%	35.97%	27.32%	44.99%	43.07%	15.52%	2.30%

Ringgit depreciated 2.92% (YTD) and depreciated 0.94% (since inception).

Source: Bloomberg and <https://sg.allianzgi.com/>

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.

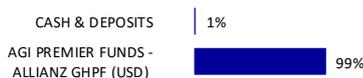
Facts on CIS

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

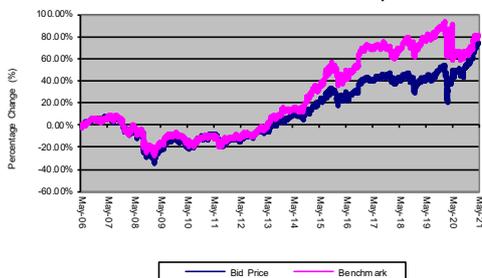
Key Fund Facts

Fund Size	RM8,731 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 May 2021) - Bid	1.363
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 < <https://sg.allianzgi.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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www.allianz.com.my

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Manager's Comment

Portfolio Highlights

The Fund registered gain of 2.56% in May, outperforming the MSCI World which rose 1.24%.

What helped

- The Fund continued its strong performance run since the start of this year and substantially performed better than its customised benchmark as well as global equity markets.

What hurt

A higher overwriting ratio would have been supporting in a sideways market with higher volatility.

Market Review & Outlook

- Global equities advanced over May. European stocks were among the strongest performers as a decline in COVID-19 infection levels across the continent lifted hopes of a strong economic rebound as restrictions are eased. In contrast, Asian markets lagged as several countries were forced to re-impose/tighten restrictions to control fresh outbreaks. Energy and Materials companies outpaced the broader market amid a continued rise in commodity prices. Financials stocks were also strong, but the Consumer Discretionary, Technology and Utilities sectors weakened overall.
- US equities advanced slightly, with the S&P 500 Index touching a fresh high mid-month. With almost all the companies in the S&P 500 Index having reported Q1 financial results, FactSet reported that nearly 90% had beaten expectations. Indeed, with earnings increasing more than 50% on a year-on-year basis, Q1 2021 look set to be one of the best quarters for earnings growth in a decade. Towards the month-end, the Biden administration released proposals for a USD 6 trillion budget for fiscal year 2022.
- The proposals, which focus on increases in spending on Education, Health Care and Renewable Energy, would boost discretionary spending by 8.4% compared to fiscal year 2021 excluding emerging pandemic-response measures.
- European equities rose over May (in EUR terms). The EuroStoxx 600 Index hit a fresh record high, with sentiment buoyed by hopes of swift economic recovery as an accelerating vaccine roll-out and falling COVID-19 infection rates allowed restrictions to be eased. With around half of European companies having reported Q1 financial results, earnings look to have almost doubled on a year-on-year basis as company profits rebound after the sharp shock of the pandemic. In terms of sectors, Energy, Financials and Consumer-related sectors were the best performers, while Health Care and Technology were the only sectors to retreat, delivering slight losses.

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