

Dear Editor,
For immediate release:

Allianz Life and HSBC Malaysia launch the Allianz Life Elite Income fund

- **New IL fund that invests in the PIMCO GIS Income Fund**

Kuala Lumpur, 16 June 2022 – Allianz Life Insurance Malaysia Berhad (Allianz Life) and HSBC Bank Malaysia Berhad (HSBC Malaysia) have launched a new investment-linked (IL) fund, the Allianz Life Elite Income to provide more opportunities for customers to invest in global bonds.

Allianz Life Elite Income Fund invests in an underlying fund, the PIMCO GIS Income Fund. It is the first PIMCO fund that is offered as an IL fund in Malaysia.

Allianz Life Chief Executive Officer, Charles Ong said the Allianz Life Elite Income Fund is especially designed to cater to customers who seek stability and consistent investment returns over a medium to long-term period from fixed income funds.

“Investing in the global markets can help investors mitigate the impact from local market crisis on their investments, with a higher probability of long-term growth. As such, it is crucial to pick the right fund and time to invest globally.”

“The Allianz Life Elite Income provides an opportunity for everyone to access fixed income funds globally at an affordable premium via the IL plans under HSBC. In addition, customers will be getting the best of both worlds from the IL plans which also comes with life insurance protection,” Ong said.

The global bonds investment opportunity is offered at a relatively low annual fund management fee of 0.90% p.a via HSBC IL plans including HSBC’s EliteSaver Plus, HSBC’s EliteSaver GIO or HSBC’s EliteCare Plus, via a lump sum investment amount or regular savings for dollar cost averaging.

HSBC Malaysia Head of Wealth, Wealth and Personal Banking, Jon Chivers said: “HSBC Bank Malaysia is proud to partner Allianz Life to offer our customers the opportunity to invest in PIMCO’s diversified global bonds through an investment-linked fund. With Allianz Life Elite Income, customers will have access to the fixed income exposures they need to build and protect their wealth regardless of shifting market conditions, and we are confident that we are providing our customers another signature product that will meet their needs as we forge ahead towards becoming the leading wealth manager in Asia.”

In May, the bonds market in almost every corner of the US\$63 trillion global debt market are recovering due to improved sentiments among investors.

It is expected that global bonds may deliver positive returns for the rest of this year, making now the time to increase investments allocation to fixed income.

Press Release



PIMCO Group CIO, Dan Ivascyn said, “After many years of low yields and tight spreads, we see a more favorable environment emerging in which producing attractive returns for bond investors should be less challenging. We are beginning to see many attractive opportunities amidst higher interest rates, widening spreads, and spiking volatility.

“In our view, the current market volatility presents attractive opportunities for active managers. We have built up a tremendous amount of portfolio flexibility to take advantage of mispricing created by the volatility and uncertainty, and we are optimistic,” he noted.

PIMCO GIS Income Fund is the flagship fixed income strategy managed by PIMCO, with a long-term proven track record of delivering positive performance since its inception in 2012.

About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad (“Allianz General”) and Allianz Life Insurance Malaysia Berhad (“Allianz Life”). Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines, small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2021 reached a mark of RM2.43 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2021, Allianz Life recorded a GWP of RM3.26 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide.



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In 2021, Allianz Malaysia won The Edge Billion Ringgit Club (BRC) Financial Services (below RM10 billion market capitalisation) award for the highest growth in profit after tax (PBT) over three years. The Company also bagged the Malaysia International Business Awards 2021 (Life Insurance category) and three awards at the Global Banking & Finance Awards: Insurance Brand of the Year Malaysia 2021; Best General Insurance Product Malaysia 2021; and Best Insurance Social Media Engagement Malaysia 2021. In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also ranked seventh amongst the Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank).

To learn more about Allianz Malaysia, visit allianz.com.my

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 126 million* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 809 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 2.0 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

**Including non-consolidated entities with Allianz customers.*

About PIMCO


PIMCO is one of the world's premier fixed income investment managers. With our launch in 1971 in Newport Beach, California, PIMCO introduced investors to a total return approach to fixed income investing. In the 50 years since, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today we have offices across the globe and professionals united by a single purpose: creating opportunities for investors in every environment. PIMCO is owned by Allianz S.E., a leading global diversified financial services provider.


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