

November 2018

# 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	YTD	Since Inception (Annualised)
Global High Payout Fund	1.39%	0.62%	-1.51%	10.62%	45.14%	-2.54%	2.82%
Benchmark: 60% MSCI World + 40% MSCI World Dividend Yield*	0.69%	3.93%	2.26%	14.67%	57.18%	2.13%	4.53%
Allianz Global High Payout Fund (USD)	1.47%	-6.76%	-6.09%	8.93%	8.63%	-8.00%	1.52%

Ringgit depreciated 3.08% (YTD) and depreciated 1.20% (since inception).

\* Source: Bloomberg.

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.

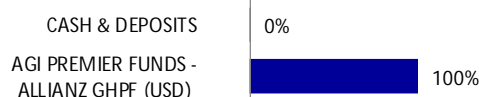
## Facts on CIS

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

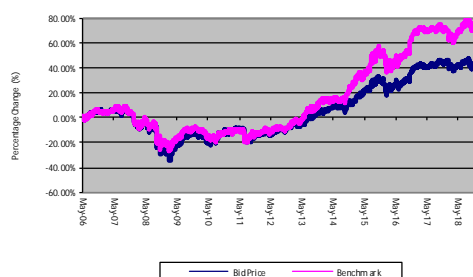
## Key Fund Facts

Fund Size	RM8.851 million
Risk Profile	Moderate Investor
Launch Date	27 <sup>th</sup> March 2006
Fund Currency	Ringgit Malaysia
Investment Manager	Allianz Life Insurance Malaysia Berhad
Pricing Frequency	Daily
Price per Unit <sup>1</sup> (as at 30th November 2018) - Bid	1.093
Management Fee	1.50% p.a
Other Charges <sup>2</sup>	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

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.allianzghk.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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## Manager's Comment

### Portfolio Highlights

The Fund registered gain of 1.39% in November, outperforming the MSCI World which rose 0.69%.

### What helped

- The fund posted a sideways performance in a difficult market environment in which high dividend stocks lagged equity markets.

### What hurt

- In a strongly negative market environment, the Fund posted a weaker return than its customised benchmark.

### Market Review & Outlook

- After the previous month's turbulence, November was a quieter month for global equity markets. Most started the month on a brighter note, lifted by hopes of thawing US-Chinese trade tensions. Uncertainty over the US mid-term elections was also alleviated when the results were broadly in line with expectations. However, markets generally lost ground in the second half of the month, with the threat of further US tariffs, Brexit, Italy's budget and heightened tensions between Russia and Ukraine weighing on sentiment. In general, emerging markets outperformed developed-market stocks.
- Health Care was the best performing sector. However, the technology sell-off continued, fuelled by speculation that Apple had cut production of its latest iPhone models due to weak sales. Semiconductor stocks were also undermined by Chinese allegations of price fixing. Energy stocks fell as oil prices plunged, entering an official bear market.
- Geopolitical risks continue to be a burden on the global equity markets. Still, there has been some success on the political front. The European Union (EU) has accepted the Brexit agreement and thus paved the way for the UK's leaving the Union. At the same time, Italy has signalled that it is willing to work towards a compromise in the budget dispute with the EU. Turning to other areas of the globe, it would certainly be premature to talk of "success" in the trade conflict between the US and China. In addition, economic momentum is continuing to diverge. While the US economy still appears quite healthy, first signs of weakness are emerging in other regions. Still, the global economy as a whole does not seem to be at the brink of a recession.

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