

NEWS RELEASE

For immediate release

**GROW with Singlife and Allianz Global Investors Forge Strategic Partnership,
Launch First Long-term SGD Income Fund with Monthly Dividends***Multi-asset fund across broad-range of global asset classes aims for long-term income and capital growth with less volatility.*

SINGAPORE, 20 March 2024 – GROW with Singlife (“GROW”), the integrated investment platform under leading homegrown financial services company **Singlife**, today announces a strategic partnership with **Allianz Global Investors Singapore Limited** (“AllianzGI”). AllianzGI is a leading active asset manager. This collaboration aims to empower advisers and investors with high-quality holistic wealth and investment solutions.

To mark this milestone, GROW and AllianzGI are introducing Allianz Global Income exclusively to GROW's network of advisers and their clients. The fund is in Singapore dollars (SGD) and offers monthly dividends to investors.

This partnership underscores GROW's commitment to innovating and expanding its product offerings to cater to investors' evolving needs and to giving advisers solutions to deliver comprehensive wealth management services.

Akhil Doegar, Chief Executive Officer, GROW with Singlife, said: “In today's dynamic global market, local investments are insufficient to achieve diversification. The Allianz Global Income fund, with its rigorous investment process and proven track record, aligns perfectly with our vision. The portfolio is well-diversified across four main asset classes – global equities, global convertible securities, global investment-grade corporate bonds, and global high-yield bonds - which aims to provide investors with stable income and capital appreciation.”

Allianz Global Income boasts total assets under management of USD 161.7 million (as of 31 December 2023). It employs a multi-asset strategy, investing across global equities and bonds to deliver long-term stable income and capital growth while providing downside management with low volatility¹. A well-diversified portfolio with an established performance since inception, the fund's multi-asset approach offers several advantages for investors seeking to build a well-rounded portfolio:

¹ Since inception (26 June 2019), the fund has captured close to 60% of upside participation (beta of 0.59 to MSCI World Index) and is 7% less volatile, as measured by standard deviation. Performance period based on monthly data from July 2019 to 31 December 2023. Source: Morningstar Direct.

- **Stable Income Stream:** The Allianz Global Income (Class AMgi H2 SGD) seeks to offer a monthly dividend stream regardless of the fund's net asset value fluctuations, with an annualised distribution yield of 7.85%².
- **Enhanced Diversification:** Global equities, convertible securities, high-yield corporate bonds, and investment-grade corporate bonds offer a wider range of income and growth opportunities compared with an equity-only investment portfolio.
- **Reduced Risk:** By investing across various asset classes with historically low correlations, the fund aims to mitigate volatility while balancing the risk-return profile.

Kelvin Lam, Head of Retail Distribution SEA, AllianzGI, said: "We are thrilled to partner with GROW, a well-established platform with over two decades of experience serving advisers in Singapore. Through this collaboration, we are pleased to provide retail investors access to our fund that invests across a global landscape of best-in-class companies in global equities and bond markets."

The Allianz Global Income fund's initial public offering (IPO) commenced on 15 March 2024. Following the IPO, GROW's advisers and clients will be able to place orders directly on the GROW platform.

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² The dividend per share is as of 31 December 2023. Past payout yields and payments do not represent future payout yields and payments. Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced. Dividend payments are applicable for Class AMg Dis (monthly distribution) and for reference only but not guaranteed. Positive distribution yield does not imply positive return. Historical payments may comprise of distributable income or capital, or both. For more details, please refer to the Fund's distribution policy disclosed in the offering documents or the Allianz website.

About GROW with Singlife

[GROW with Singlife](#) is an integrated investment platform under the Singlife Group, a leading homegrown financial services company. GROW's platform offers an integrated investment solution that combines intuitive technology with tailored services, and a progressive range of products, alongside insights, tools, and support, to enable advisers to provide more meaningful and impactful advice to their clients. We are committed to supporting our employees, financial advisers, and end clients with care, consideration, and compassion at every step of their financial life journey.

About Singlife

[Singlife](#) is a leading homegrown financial services company, offering consumers a better way to financial freedom. Through innovative, technology-enabled solutions and a wide range of products and services, Singlife provides consumers control over their financial wellbeing at every stage of their lives.

In addition to a comprehensive suite of insurance plans, employee benefits, partnerships with financial adviser channels and bancassurance, Singlife offers investment and advisory solutions through its [GROW with Singlife](#) platform. It also offers the Singlife Account, a mobile-first insurance savings plan.

Singlife is the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. Singlife is also an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment, affirming its commitment to finding a better way to sustainability.

The merger of Aviva Singapore and Singlife was announced in September 2022 and created one of the largest homegrown financial services companies in Singapore in a deal valued at S\$3.2 billion. It was the largest insurance deal in Singapore at the time.

Singlife was subsequently acquired by Sumitomo Life in March 2024, one of Japan's leading life insurers, which valued Singlife at S\$4.6 billion, making the transaction one of the largest insurance deals in Southeast Asia.

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 600 investment professionals in over 20 offices worldwide and managing EUR 533 billion in assets. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. Our focus on protecting and enhancing our clients' assets leads naturally to a commitment to sustainability to drive positive change. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

Data as at 31 December 2023.

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