

Release date: 26 July 2021

Press release

Allianz Global Investors signs agreement to acquire PT RHB Asset Management Indonesia

- *The proposed acquisition is an important addition to Allianz Global Investors' ("AllianzGI") established presence in Asia, reinforcing its commitment to Southeast Asia and Indonesia's fast-growing financial market*
- *PT RHB Asset Management Indonesia ("RHBAMI") will gain access to AllianzGI's broad range of investment expertise and solutions, bringing in new perspectives to the Indonesia asset management market*
- *The proposed transaction is expected to be completed in 4Q 2021 and is subject to various conditions precedent, including the approval by the Indonesian Financial Services Authority (Otoritas Jasa Keuangan or "OJK")*

AllianzGI, one of the world's leading active asset managers, announced today that Allianz Global Investors Asia Pacific Limited, a wholly owned subsidiary within AllianzGI, has entered into a conditional share purchase agreement with RHB Banking Group for the proposed acquisition by AllianzGI (together with PT Asuransi Allianz Life Indonesia) of the entire equity interest in RHBAMI, an Indonesia-based asset manager, from PT RHB Sekuritas Indonesia which is part of RHB Banking Group, and the other shareholder of RHBAMI.

RHBAMI is an established asset management company in Indonesia with Assets under Management ("AUM") of over USD 480 million (as at 31 December 2020). It offers asset management products and services such as mutual fund units in various asset classes catering for retail investors, high net worth individuals, and corporate and institutional investors.

With strong success in Asian markets including Singapore, Hong Kong and Taiwan, AllianzGI aims to create an on-the-ground, market-leading setup in Indonesia through the proposed acquisition to grow the firm's footprint in Southeast Asia. The firm will also look to build on the strong presence of its parent company, Allianz SE, which has already established a robust insurance business in Indonesia.

Tobias Pross, Chief Executive Officer at AllianzGI, says:

"Asia is a growth market for AllianzGI. While we have a long history of success in the region, we continue to look for opportunities to further expand our presence and grow our client base. We see Southeast Asia as the next growth engine besides China; backed by the solid presence of Allianz SE in Indonesia, the proposed acquisition is a confident stride to accelerate our entry into this fast-growing market."

Desmond Ng, Head of Asia Pacific at AllianzGI, says:

"Indonesia is the largest economy in Southeast Asia with a young population and rapid economic growth. We are ready to tap into this dynamic market for its long-term growth potential and to strengthen our franchise in Southeast Asia which has long been a strategic focus for AllianzGI. We look forward to bringing more value to the investors in Indonesia and Southeast Asia as a whole."

Following the proposed acquisition, expected to be completed in 4Q 2021 subject to satisfaction of the various conditions precedent, including approval by the OJK, AllianzGI and RHBAMI will be able to leverage each other's strengths and capabilities in investment management and solutions. While RHBAMI's current and prospective clients will benefit from AllianzGI's broad range of investment expertise and solutions, AllianzGI will be bringing in new perspectives to the Indonesia asset management market through RHBAMI's on-the-ground team.

-end-

For further information please contact:

Allianz Global Investors

Angie Tang, Tel. +852 2238 8588, Email: angie.tang@allianzgi.com

Kimsten Law, Tel. +852 2238 8847, Email: kimsten.law@allianzgi.com

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 690 investment professionals in 23 offices worldwide and managing EUR 598 billion in assets for individuals, families and institutions.

Investing is a journey, and we seek to create value with our clients every step of the way. We invest for the long term, employing our global investment and risk capabilities and sustainable investing expertise to create innovative solutions that anticipate future needs. We believe in solving not selling – our goal is to elevate the investment experience for clients, wherever they are based and whatever their investment objectives.

Active is: Allianz Global Investors

Data as at 31 March 2021

Information herein is based on sources we believe to be accurate and reliable as at the date it was made. We reserve the right to revise any information herein at any time without notice. This publication has not been reviewed by the Monetary Authority of Singapore (MAS). MAS authorization/recognition is not a recommendation or endorsement. The issuer of this publication is Allianz Global Investors Singapore Limited (79 Robinson Road, #09-03, Singapore 068897, Company Registration No. 199907169Z).

Admaster: 1735838