

AllianzGI announces succession plan for US Income & Growth Strategies team

09/07/2021   

Summary

Allianz Global Investors, one of the world's leading active asset managers, announced today its succession plan for its market-leading US Income & Growth Strategies franchise effective 1 March 2022.

- Justin Kass to become CIO & Co-head; Brit Stickney to become Co-head of Income & Growth from Q1 2022
- Douglas Forsyth to pursue philanthropic commitments and local private enterprise activities following 27 years' service to AllianzGI and its clients

9 July 2021. Allianz Global Investors, one of the world's leading active asset managers, announced today its succession plan for its market-leading US Income & Growth Strategies franchise effective 1 March 2022.

When Douglas (Doug) Forsyth, CIO of the US Income & Growth Strategies team, moves on to the next phase of his career and life from next year, long-time partners and co-PMs Justin Kass and William (Brit) Stickney will take on responsibility for the franchise which exceeds USD 50 bn.

Both Justin, who will become CIO of Income & Growth Strategies, and Brit, who will co-head the team with Justin, have worked alongside Doug for over 20 years at AllianzGI. They have been integral to the development of client solutions and investment products, which the team has sustained over the past two decades.

Commenting on the appointment, Deborah Zurkow said: *"Income & Growth is one of AllianzGI's flagship strategies which is bought by clients the world over. The strength, cohesion, and entrepreneurial spirit of the team – which manages a broad range of multi-asset solutions – are among the secrets to that success. Naturally, we have taken great care to ensure that succession arrangements are well-developed, and we are communicating them well in advance. True to character, Doug has put the future success of the team and the ongoing interests of clients at the forefront of his thinking in this timing. When he does move on, he will do so with our very best wishes and confident of a great legacy upon which the team is building."*

AllianzGI's flagship US Income and Growth strategy is designed to provide a stable income stream with the opportunity to participate in market appreciation through the use of three distinctive US asset classes: Convertibles, High Yield securities, and Equities with covered call options. Through a disciplined, fundamental bottom-up research process, the team uncovers the most attractive companies and then identifies the optimal total return investment opportunity within the capital structure.

The investment team has extensive industry experience, with a strong culture of purposeful collaboration and innovation. In addition to Income & Growth, the range of products developed and managed by the team includes Convertibles, High Yield, and Short Duration amongst several other open-ended and closed-end funds, as well as CLOs. The team has one of the strongest retention rates and longest average tenures in the industry.

Following his departure in 2022, Doug intends to devote more energy to his philanthropic commitments and to local private enterprises in his native southern California.

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08/07/2021



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

26/07/2021   

Summary

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.

- 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")

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