

MAY 19, 2020

## AllianzGI Dividend, Interest & Premium Strategy Fund Announces Portfolio Manager Retirement

NEW YORK, May 19, 2020 (BUSINESS WIRE) – Allianz Global Investors U.S. LLC (“AllianzGI U.S.”), investment manager to AllianzGI Dividend, Interest & Premium Strategy Fund (NYSE: NFJ) (the “Fund”), announces today that effective June 1, 2020, Ben Fischer will retire from AllianzGI U.S. and will no longer be listed as a portfolio manager on the Fund.

There will be no changes to the Fund’s investment objectives, investment strategies, or the Fund’s investment teams associated with the portfolio manager change. Jeffrey Parker, CFA, will remain as the lead manager of the Fund and will continue to have overall responsibility for coordination among the three components of the Fund’s portfolio – the Equity Component, the Convertible Component and the Option Strategy.

Allianz Global Investors U.S. LLC, an indirect, wholly-owned subsidiary of PFP Holdings, Inc., serves as the Fund’s investment manager and is a member of Munich-based Allianz Group.

The Fund’s daily New York Stock Exchange closing market prices and net asset values per share, as well as other information, including updated portfolio statistics and performance are available at [us.allianzgi.com/closedendfunds](https://us.allianzgi.com/closedendfunds) or by calling the Fund’s shareholder servicing agent at (800)-254-5197. For further information please contact

### For information on Allianz & Closed-End Funds:

Financial Advisors: (800) 926-4456

Shareholders: (800) 254-5197

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### About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 780 investment professionals in 25 offices worldwide and managing \$560 billion in assets for individuals, families and institutions.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

### Active is: Allianz Global Investors

Data as of March 31, 2020

## Disclaimer

This material may include statements that constitute "forward-looking statements" under the U.S. securities laws. Forward-looking statements include, among other things, projections, estimates and information about possible or future results related to the Fund, market or regulatory developments. The views expressed herein are for informational purposes only and are not guarantees of future performance or economic results and involve certain risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially from the views expressed herein. Such risks and uncertainties include, without limitation, the adverse effect from a decline in the securities markets or a decline in the Fund's performance, a general downturn in the economy, competition from other companies, changes in government policy or regulation, inability to attract or retain key employees, inability to implement its operating strategy and/or acquisition strategy, and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations. The views expressed herein are subject to change at any time based upon economic, market, or other conditions and the Fund undertakes no obligation to update the views expressed herein. While we have gathered this information from sources believed to be reliable, the Fund cannot guarantee the accuracy of the information provided. The views expressed herein do not constitute recommendations to buy, sell or hold any security. The views expressed herein (including any forward-looking statement) may not be relied upon as investment advice or as an indication of the Fund's trading intent. Information included herein is not an indication of the Fund's future portfolio composition or the extent to which the Fund may utilize leverage.