

NEWS RELEASE

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ALLIANZGI DIVIDEND, INTEREST & PREMIUM STRATEGY FUND REPORTS RESULTS FOR THE FISCAL QUARTER AND SIX MONTHS ENDED JULY 31, 2020

NEW YORK, September 29, 2020 -- AllianzGI Dividend, Interest & Premium Strategy Fund (the "Fund") (NYSE: NFJ), a diversified closed-end management investment company which seeks current income and gains, with a secondary objective of long-term capital appreciation, today announced its results for the fiscal quarter and six months ended July 31, 2020.

	<u>2020</u>	<u>At July 31,</u>	<u>2019</u>
Net Assets	\$1,292,901,720		\$1,327,178,097
Shares Outstanding	94,801,581		94,801,581
Net Asset Value ("NAV")	\$13.64		\$14.00
Market Price	\$12.02		\$12.54
Discount to NAV	(11.88)%		(10.43)%

	<u>2020</u>	<u>Quarter ended July 31,</u>	<u>2019</u>
Net Investment Income	\$3,486,857		\$5,709,124
Per Share	\$0.03		\$0.06
Net Realized and Change in Unrealized Gain (Loss)	\$147,930,363		\$(1,503,157)
Per Share	\$1.57		\$(0.02)

	<u>2020</u>	<u>Six Months ended July 31,</u>	<u>2019</u>
Net Investment Income	\$7,880,154		\$12,386,215
Per Share	\$0.08		\$0.13
Net Realized and Change in Unrealized Gain (Loss)	\$(32,133,096)		\$75,740,855
Per Share	\$(0.33)		\$0.80

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 price, NAV, as well as other information, is available at us.allianzgi.com/closedendfunds or by calling the Fund's shareholder servicing agent at (800) 254-5197.

The financial information contained herein is solely based upon the data available at the time of publication of this press release, and there is no assurance that any future results will be the same or similar to the results reported herein. Information that was obtained from third party sources we believe to be reliable is not guaranteed as to its accuracy or completeness. This press release contains no recommendations to buy or sell any specific securities and should not be considered investment advice of any kind. Past performance is no guarantee of future results and the investment returns generated by the Fund will fluctuate. There can be no assurance the Fund will meet its stated objectives. In making any investment decision, individuals should utilize other information sources and the advice of their own professional adviser.

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