

Allianz Europe Equity Growth Select - AT

A concentrated portfolio of European equities that have attractive structural growth potential



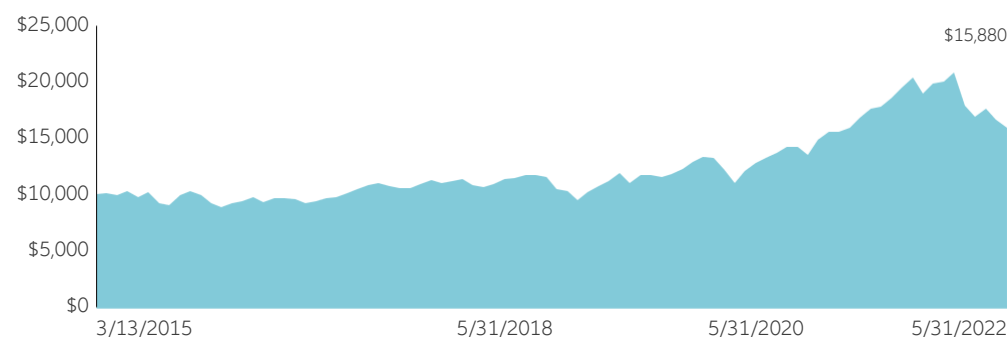
Fund highlights

- **A concentration of ideas:** The Fund is part of the AllianzGI Europe Equity Growth Platform, one of the oldest and successful European focused equity platforms. The platform manages approximately \$22 billion of AUM. The Europe Equity Growth Select Fund combines 30 to 45 of the highest-conviction investment ideas from the European Equity Growth platform. The Fund invests in a concentrated base of companies that we believe offer compelling structural growth opportunities. This has helped consistently generate alpha in both rising and falling market environments.
- **Opportunities that support strong convictions:** The Fund takes an active-management approach to investing; this approach helps identify high-quality European companies that we think can sustainably grow their cash flows and earnings over the course of a market cycle, advantages that are likely not yet fully realized by the market.
- **An experienced team with global reach:** The Fund has a dedicated nine-person investment team supported by a global network of investment professionals. Furthermore, portfolio managers can also tap the firm's other proprietary resources like Grassroots® Research, which provides unique market analysis of company and industry trends.

Average annual total returns

| | Year-to-Date | 1 Month | 3 Month | 1 Year | 3 Year | 5 Year | Inception (3/13/2015) |
|--------|--------------|---------|---------|---------|--------|--------|-----------------------|
| AT-USD | -23.73% | -4.68% | -5.76% | -10.89% | 12.88% | 7.54% | 6.62% |

Growth of \$10,000



Fund data

| | |
|-------------------------|---|
| Objective | Seeks to achieve long-term capital growth |
| Assets under management | \$1,052,075,691 |
| Dividend frequency | Accumulating |
| Management firm | Allianz Global Investors GmbH |
| Portfolio management | Thorsten Winkelmann Robert Hofmann |

Sector breakdown (%)

| | |
|------------------------|-------|
| Information Technology | 28.9% |
| Industrials | 25.2% |
| Health Care | 17.2% |
| Consumer Discretionary | 10.1% |
| Materials | 6.9% |
| Consumer Staples | 6.5% |
| Financials | 5.4% |

Country/location breakdown (%)

| | |
|----------------|-------|
| Denmark | 19.2% |
| Germany | 16.0% |
| Switzerland | 14.9% |
| Sweden | 13.8% |
| Netherlands | 13.4% |
| France | 13.2% |
| Ireland | 4.9% |
| United Kingdom | 3.2% |
| Luxembourg | 0.9% |
| Italy | 0.6% |

This is for guidance only and not indicative of future allocation.

Past performance is not a reliable indicator of future results.

If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency.

Investment Products: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED

Fund details

| | AT (H2-USD)-USD | A (H2-USD)-USD | IT (H2-USD)-USD |
|--|-----------------|----------------|-----------------|
| Inception date | 03.13.2015 | 02.12.2015 | 05.22.2015 |
| Dividend frequency | Accumulating | Annually | Accumulating |
| Bloomberg ticker | ALZEAHU LX | ALZEAH2 LX | ALITH2U LX |
| ISIN code | LU0920840948 | LU1170363599 | LU1224415551 |
| All-in fee curr. (% p.a.) ¹ | 1.80 | 1.80 | 0.95 |
| Unit NAV | 15.88 | 16.59 | 1,638.58 |
| Cumulative returns (%) | | | |
| YTD | -23.73 | -23.72 | -23.40 |
| 1 Year | -10.89 | -10.85 | -10.16 |
| 3 Year | 43.84 | 44.01 | 47.64 |
| 5 Year | 43.84 | 43.94 | 50.48 |
| Since inception | 58.80 | 69.42 | 63.86 |
| Calendar year returns (%) | | | |
| 2021 | 34.15 | 34.18 | 35.27 |
| 2020 | 16.60 | 16.79 | 17.64 |
| 2019 | 39.81 | 39.78 | 41.00 |
| 2018 | -14.62 | -14.69 | -13.84 |
| 2017 | 15.66 | 15.59 | 16.80 |

| Top 10 holdings | Weight | Sector |
|------------------------------|--------|------------------------|
| ASML HOLDING NV | 9.6% | Information Technology |
| NOVO NORDISK A/S-B | 7.4% | Health Care |
| DSV A/S | 6.7% | Industrials |
| SIKA AG-REG | 5.3% | Materials |
| INFINEON TECHNOLOGIES AG | 4.8% | Information Technology |
| LVMH MOET HENNESSY LOUIS VUI | 4.4% | Consumer Discretionary |
| PARTNERS GROUP HOLDING AG | 3.8% | Financials |
| ADYEN NV | 3.7% | Information Technology |
| KINGSPAN GROUP PLC | 3.4% | Industrials |
| ADIDAS AG | 3.3% | Consumer Discretionary |

This is no recommendation or solicitation to buy or sell any particular security. A security mentioned as example above will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

Opportunities²

- High return potential of stocks in the long run
- Investments specifically in the European stock market
- Growth stocks have historically outperformed in some phases
- Broad diversification across numerous securities
- Possible extra returns through single security analysis and active management

1. If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.
2. The investment opportunities described herein are for reference only but not guaranteed and are not indicative of future performance. The risks described herein are not meant to be exhaustive, please refer to the offering documents for details of risk factors.

Important information

The sub-fund is not for sale to or for the benefit of any U.S. person.

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Funds mentions are sub-funds of Allianz Global Investors Fund SICAV, an openended investment company with variable share capital organised under the laws of Luxembourg. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are not denominated in the base currency may be subject to a strongly increased volatility. The volatility of other Unit/Share Classes may be different. Past performance is not a reliable indicator of future results. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use, unless caused by gross negligence or wilful misconduct. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, key investor information, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or www.allianzgi-regulatory.eu. Austrian investors may also contact the Austrian information agent Allianz Investmentbank AG, Hietzinger Kai 101-105, A-1130 Vienna. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). Allianz Global Investors GmbH has established branches in the United Kingdom, France, Italy, Spain, Luxembourg and the Netherlands. Contact details and information on the local regulation are available here (www.allianzgi.com/Info). This communication has not been prepared in accordance with legal requirements designed to ensure the impartiality of investment (strategy) recommendations and is not subject to any prohibition on dealing before publication of such recommendations. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH. Grassroots® Research is a division of AllianzGI Research. Data used to generate Grassroots® Research recommendations is received from reporters and field force investigators who work as independent contractors for broker-dealers. Those broker dealers supply research to AllianzGI and certain of its affiliates that is paid for by commissions generated by orders executed on behalf of AllianzGI's clients.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations

Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as of 5/31/2022, unless stated otherwise.

Risks²

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased
- Underperformance of the European stock market possible
- Growth stocks may underperform at times
- Limited participation in the yield potential of single securities
- Success of a single security analysis and active management not guaranteed

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Chile:

This private offer commences upon receipt of the fund's offering memorandum/prospectus and it avails itself of the General Regulation No. 336 of the Superintendence of Securities and Insurances, currently the Financial Markets Commission.

This offer relates to securities not registered with the Securities Registry or the Registry of Foreign Securities of the Financial Markets Commission, and therefore such securities are not subject to oversight by the latter; Being unregistered securities, there is no obligation on the issuer to provide public information in Chile regarding such securities; and These securities may not be subject to a public offer until they are registered in the corresponding Securities Registry.

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