

Allianz Global Emerging Markets Equity Dividend - I

Actively investing in high dividend, emerging markets equities benefiting from change not yet fully reflected in the market

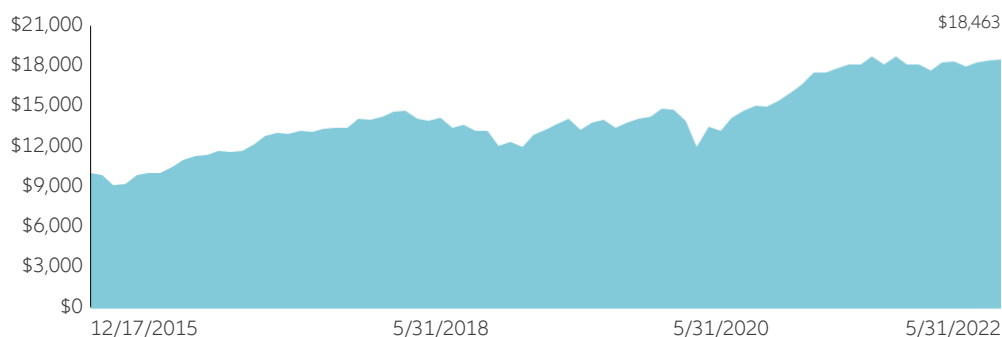
Fund highlights

- **Positioned for income and capital appreciation potential:** History has shown a focus on high dividend securities may provide the combination of long-term outperformance, lower volatility and down market protection compared to low or non-dividend paying securities.
- **Disciplined, time-tested investment approach:** The Team's behavioral finance and artificial intelligence (AI)-focused investment process seeks to capitalize on market inefficiencies via a repeatable approach and combination of systematic and fundamental investment expertise.
- **Bottom-up and risk-aware final portfolio:** The final portfolio of high dividend paying stocks is built within proactive benchmark-aware constraints and conviction at the bottom-up stock level, designed to outperform the benchmark over time.

Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	5 Year	Inception (12/17/2015)
I-EUR	1.43%	0.44%	2.76%	2.00%	11.82%	7.09%	9.97%

Growth of \$10,000



Distribution history (I-EUR)¹

	2017	2018	2019	2020	2021
December	\$26.437	\$27.818	\$25.461	\$12.772	\$37.652

Other share classes may have different distributions

Fund data

Assets under management	\$70,050,663
Dividend frequency	Annually
Management firm	Allianz Global Investors GmbH
Portfolio management	Kunal Ghosh Lu Yu, CFA, CIPM

Sector breakdown (%)

Financials	28.0%
Information Technology	17.0%
Energy	11.6%
Communication Services	11.2%
Consumer Staples	9.7%
Industrials	8.5%
Materials	5.8%
Consumer Discretionary	4.7%
Utilities	3.5%

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

	I-EUR	A-EUR
Inception date	12.17.2015	06.11.2019
Dividend frequency	Annually	Annually
Bloomberg ticker	AGEMEDI LX	AGEMEDA LX
ISIN code	LU1254139196	LU1254138628
All-in fee curr. (% p.a.) ²	1.28	2.25
Unit NAV	1,620.72	129.72
Cumulative returns (%)		
YTD	1.43	1.11
1 Year	2.00	0.90
3 Year	39.81	—
5 Year	40.87	—
Since inception	84.63	33.20
Calendar year returns (%)		
2021	9.84	8.30
2020	11.82	10.64
2019	24.22	—
2018	-15.99	—
2017	22.00	—

Top 10 holdings	Weight	Sector
TAIWAN SEMICONDUCTOR MANUFAC	6.9%	Information Technology
JBS SA	4.3%	Consumer Staples
CTBC FINANCIAL HOLDING CO LT	3.9%	Financials
AMERICA MOVIL SAB DE C-SER L	3.9%	Communication Services
KT CORP	3.4%	Communication Services
POSTAL SAVINGS BANK OF CHI-H	3.4%	Financials
PETROBRAS - PETROLEO BRAS-PR PREFERRED	2.8%	Energy
PETROLEO BRASILEIRO-SPON ADR	2.6%	Energy
CHINA PETROLEUM & CHEMICAL-H	2.5%	Energy
HANA FINANCIAL GROUP	2.5%	Financials

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.

Opportunities³

- High return potential of stocks in the long run
- Particular potential of investments in emerging economies
- Dividend stocks outperform in some phases
- Broad diversification across numerous single securities
- Prospect of extra returns through single security analysis and active management
- Currency gains against investor currency possible

Risks³

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased
- Investments in emerging economies subject to high risk of volatility and losses
- Dividend stocks may underperform at times
- Limited participation in the return potential of single securities
- Success of single security analysis and active management not guaranteed
- Currency losses against investor currency possible

1. Dividend payments are applicable for Class AM Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital. Positive distribution yield does not imply positive return.
2. 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.
3. 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.

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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.

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