

Allianz Income and Growth - AT

Providing income and growth potential while helping to moderate downside risk



Fund highlights

- Potential to provide a steady stream of income: The Fund's three distinct asset classes—high-yield bonds, convertibles and equities with covered-call options—help capture multiple sources of income and capital appreciation throughout varying market environments.
- Potentially less volatile than a pure stock investment: The Fund's three-sleeve structure targets the upside potential of equities while potentially cushioning against declines.
- Extensive credit research: The highly credentialed investment team employs bottom-up, company-specific analysis with extensive credit research to identify companies demonstrating improving fundamentals.

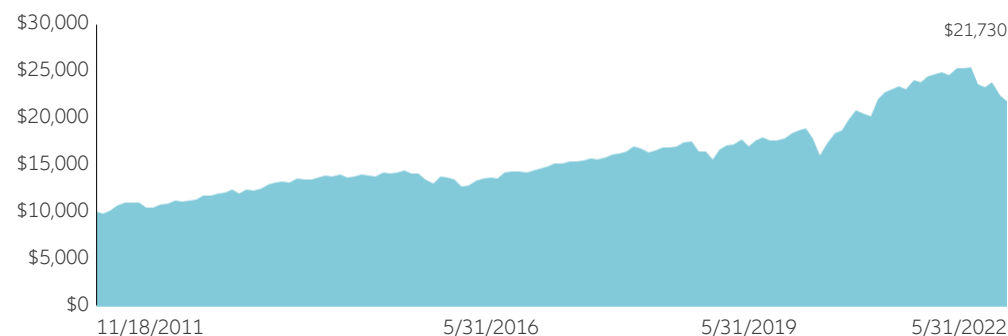
Average annual total returns

| | Year-to-Date | 1 Month | 3 Month | 1 Year | 3 Year | 5 Year | 10 Year | Inception (11/18/2011) |
|--------|--------------|---------|---------|--------|--------|--------|---------|------------------------|
| AT-USD | -14.48% | -2.86% | -6.66% | -8.74% | 8.74% | 7.13% | 7.65% | 7.65% |

Top 10 sectors (%)

| | |
|------------------------|-------|
| Information Technology | 23.7% |
| Consumer Discretionary | 16.6% |
| Healthcare | 13.2% |
| Communication Services | 12.8% |
| Energy | 7.9% |
| Industrials | 7.3% |
| Financials | 6.7% |
| Materials | 3.4% |
| Real Estate | 2.7% |
| Consumer Staples | 2.6% |

Growth of \$10,000¹



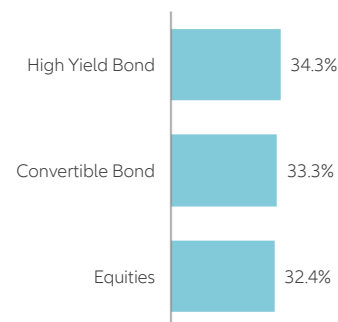
Statistic summary

| | |
|-------------------------------------|------|
| Weighted avg. yield-equity holdings | 1.0% |
| Average convertible coupon | 1.8% |
| Average high yield coupon | 5.8% |

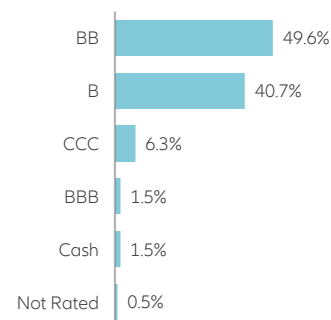
Fund data

| | |
|-------------------------|-------------------------------------------------|
| Objective | Seeks long-term capital appreciation and income |
| Assets under management | \$40,413,561,403 |
| Dividend frequency | Accumulating |
| Management firm | Allianz Global Investors GmbH |
| Portfolio management | Justin Kass, CFA Michael Yee David Oberto |

Asset allocation (%)



Rating allocation - high yield bonds (%)²



Top holdings (%)

| | |
|------------------------------------------|------|
| MICROSOFT CORP | 1.9% |
| APPLE INC | 1.8% |
| ALPHABET INC-CL A | 1.6% |
| TESLA INC | 1.1% |
| BROADCOM INC A FIX 8.000% 30.09.2022 | 1.1% |
| AMAZON.COM INC | 1.0% |
| DANAHER CORP B FIX 5.000% 15.04.2023 | 0.9% |
| SCHLUMBERGER LTD | 0.7% |
| PALO ALTO NET CONV FIX 0.375% 01.06.2025 | 0.7% |
| UNITEDHEALTH GROUP INC | 0.7% |

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.

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 details¹

| | AT-USD | AM-USD | AMg2-USD | CM-USD | CMg2-USD | CT-USD | PM-USD | PT-USD | RM-USD | RMg2-USD | RT-USD |
|----------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Inception date | 11.18.2011 | 10.16.2012 | 02.15.2017 | 11.17.2014 | 01.15.2020 | 06.20.2017 | 05.05.2014 | 02.24.2017 | 10.01.2015 | 01.15.2020 | 10.01.2015 |
| Dividend frequency | Accumulating | Monthly | Monthly | Monthly | Monthly | Accumulating | Monthly | Accumulating | Monthly | Monthly | Accumulating |
| Bloomberg ticker | ALLIGAT LX | ALLIGAM LX | ALIAMG2 LX | ALLIGCM LX | ALIGMG2 LX | ALIGRCT LX | ALLPMIU LX | ALIGRPT LX | ALIRMUS LX | ALLIGR2 LX | ALIRTUS LX |
| ISIN code | LU0689472784 | LU0820561818 | LU1551013342 | LU1129901515 | LU2093595705 | LU1627332817 | LU1056556225 | LU1269171986 | LU1255915826 | LU2093597826 | LU1255915586 |
| All-in fee curr. (% p.a.) ³ | 1.50 | 1.50 | 1.50 | 2.25 | 2.25 | 2.25 | 0.84 | 0.84 | 0.90 | 0.90 | 0.90 |
| Unit NAV | 21.73 | 8.53 | 11.32 | 7.45 | 10.02 | 13.49 | 826.45 | 1,486.13 | 10.42 | 10.35 | 17.32 |
| Cumulative returns (%) | | | | | | | | | | | |
| YTD | -14.48 | -14.49 | -14.48 | -14.71 | -14.77 | -14.78 | -14.27 | -14.27 | -14.28 | -14.30 | -14.30 |
| 1 Year | -8.74 | -8.79 | -8.76 | -9.40 | -9.45 | -9.46 | -8.13 | -8.14 | -8.16 | -8.24 | -8.17 |
| 3 Year | 28.58 | 28.49 | 28.53 | 25.75 | — | 25.72 | 31.12 | 31.10 | 30.87 | — | 31.01 |
| 5 Year | 41.10 | 41.11 | 41.17 | 35.99 | — | — | 45.81 | 45.81 | 45.42 | — | 45.42 |
| 10 Year | 108.94 | 109.18 | — | — | — | — | 123.15 | — | — | — | — |
| Since inception | 117.30 | 117.55 | 44.11 | 48.79 | 11.77 | 34.90 | 132.90 | 48.61 | 73.07 | 15.36 | 73.20 |
| Calendar year returns (%) | | | | | | | | | | | |
| 2021 | 11.64 | 11.66 | 11.63 | 10.79 | 10.87 | 10.85 | 12.42 | 12.42 | 12.33 | 12.34 | 12.40 |
| 2020 | 21.91 | 21.94 | 21.90 | 20.99 | — | 21.02 | 22.71 | 22.70 | 22.68 | — | 22.73 |
| 2019 | 19.60 | 19.49 | 19.65 | 18.78 | — | 18.71 | 20.38 | 20.37 | 20.23 | — | 20.28 |
| 2018 | -4.88 | -4.89 | -4.89 | -5.68 | — | -5.60 | -4.26 | -4.26 | -4.26 | — | -4.32 |
| 2017 | 12.40 | 12.55 | — | 11.67 | — | — | 13.19 | — | 13.19 | — | 13.06 |

Opportunities⁴

- Attractive potential returns of equities with other equity securities (ie. covered call, short-call option), high-yield bonds and convertible bonds
- Equities with covered call strategies pair a long position with a short-call option on the same stock generate premium and provide upside potential. It may also reduce exposure to equity market volatility
- Investments specifically in the US capital market
- Currency gains possible against investor currency in unit classes not hedged
- Flexible investment policy permits better use of opportunities
- Broad diversification across numerous securities
- Potential additional returns from security analysis and active management

Risks⁴

- Equities and other equity securities (ie. covered call, short-call option), high-yield bonds and convertible bonds may be subject to volatility and loss risks. The volatility of the fund unit price may be strongly increased
- Equity falls more than the respective call premium, resulting in the losses of premium cushions on equity holdings
- Underperformance of the US capital market possible
- Currency losses possible against investor currency in unit classes not hedged
- Flexible investment policy is no guarantee that losses will be excluded
- Limited participation in the potential of individual securities
- Success of single security analysis and active management not guaranteed
- Any distributions involving payment of distributions out of the Fund's capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Fund for future investment and capital growth

1. All performance data of Allianz Income and Growth - AM - USD prior to the launch date, 16/10/2012, refer to another share class of the same investment fund which launched on 18/11/2011. All performance data of Allianz Income and Growth - A - USD prior to the launch date, 01/10/2013, refer to another share class of the same investment fund which launched on 18/11/2011. All performance data of Allianz Income and Growth - PM - USD prior to the launch date, 05/05/2014, refer to another share class of the same investment fund which launched on 18/11/2011. This does not imply that Allianz Income and Growth - A, AM, or PM - USD will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance is not a reliable indicator of future results.
2. Credit ratings apply to the credit worthiness of the issuers of the underlying securities and not to the Fund or its shares. Ratings are subject to change. Credit Quality reflects the higher of the ratings of Standard & Poor's Corporation and Moody's Investors Service, Inc. Only one rating will be utilized if only one is available. Ratings are then adjusted to the Standard & Poor's rating tiers shown. Ratings are measured using a scale that ranges from AAA (highest) to NR (not rated). Not rated securities do not necessarily indicate low quality. Ratings are relative, subjective and not absolute standards of quality, and represent the opinions of the independent Nationally Recognized Statistical Rating Organizations (NRSRO). The security's credit rating does not eliminate risk. The Fund is not rated by an independent rating agency.
3. 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.
4. 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

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

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