

Allianz European Equity Dividend - AM

A defensively oriented portfolio of European equities with attractive dividend yields



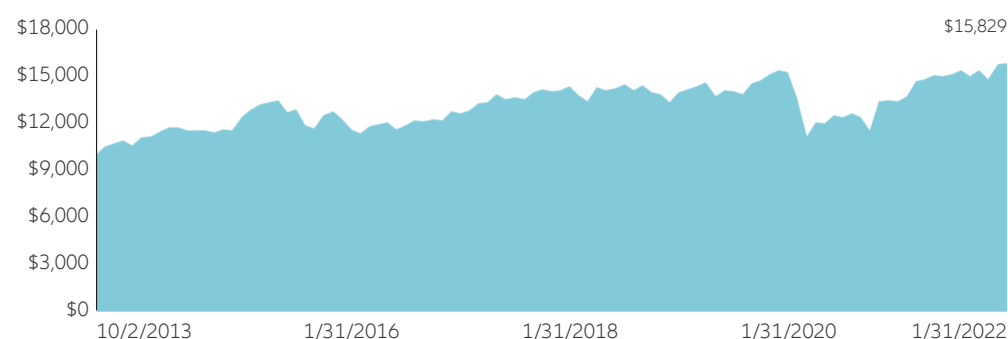
Fund highlights

- Harvesting opportunities from the world's second-largest economic region: The Fund seeks investment in high-yielding companies with healthy balance sheets, strong and stable cash flows, and robust business models. Dividend continuity and a clear commitment to shareholders are also important characteristics.
- A portfolio built on attractive dividend yields from quality companies: The Fund identifies European stocks that have dividend yields above the European market average and demonstrate the willingness to maintain these distributions.
- Experienced management team: The Fund's managers, Jörg de Vries-Hippen and Gregor Rudolph-Dengel have combined investment experience of more than 35 years. The Fund is further supported by a global team of more than 80 dedicated equity analysts and AllianzGI's exclusive Grassroots® Research—the firm's proprietary market research group.

Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	5 Year	Inception (10/2/2013)
AM-USD	0.33%	0.33%	2.92%	18.52%	4.33%	4.67%	5.67%

Growth of \$10,000



Distribution history (AM-USD)¹

	2018	2019	2020	2021	2022
January	\$0.058	\$0.063	\$0.067	\$0.043	\$0.043
February	\$0.058	\$0.063	\$0.063	\$0.043	—
March	\$0.058	\$0.063	\$0.063	\$0.043	—
April	\$0.058	\$0.067	\$0.063	\$0.043	—
May	\$0.058	\$0.067	\$0.058	\$0.043	—
June	\$0.058	\$0.067	\$0.058	\$0.043	—
July	\$0.058	\$0.067	\$0.051	\$0.043	—
August	\$0.058	\$0.067	\$0.043	\$0.043	—
September	\$0.058	\$0.067	\$0.043	\$0.043	—
October	\$0.063	\$0.067	\$0.043	\$0.043	—
November	\$0.063	\$0.067	\$0.043	\$0.043	—
December	\$0.062	\$0.067	\$0.043	\$0.043	—

Distribution

	Most recent	Annualized ²
AM-USD	\$0.043	5.29%

Characteristics - equity

Price-earnings-ratio	21.83
Price-book-ratio	1.96
Dividend yield	3.60%
ROE	12.29%
EPS growth	3.05%

Fund data

Objective	Seeks long-term capital appreciation
Assets under management	\$2,570,206,219
Dividend frequency	Monthly
Management firm	Allianz Global Investors GmbH
Portfolio management	Gregor Rudolph-Dengel, CFA Jörg de Vries-Hippen

Country/location breakdown (%)

Germany	17.6%
France	16.0%
Switzerland	11.1%
United Kingdom	10.0%
Sweden	9.0%
Finland	8.7%
Spain	6.4%
Norway	5.2%
Belgium	4.5%
USA	4.4%
Netherlands	1.9%
South Africa	1.9%
Australia	1.7%
Italy	1.5%

Sector breakdown (%)

Financials	26.4%
Materials	13.1%
Industrials	13.0%
Health Care	12.2%
Consumer Discretionary	9.8%
Utilities	7.7%
Energy	7.2%
Consumer Staples	7.1%
Communication Services	2.2%
Information Technology	1.2%

Top holdings (%)

ALLIANZ SE-REG	4.4%
TOTALENERGIES SE	4.3%
SANOFI	3.2%
NOVARTIS AG-REG	3.1%
VINCI SA	3.0%
MUENCHENER RUECKVER AG-REG	2.9%
ROCHE HOLDING AG-GENUSSCHEIN	2.9%
NESTLE SA-REG	2.9%
VOLVO AB-B SHS	2.8%
SIEMENS AG-REG	2.6%

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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

	AM (H2-USD)-USD	IT (H2-USD)-USD
Inception date	10.02.2013	11.02.2015
Dividend frequency	Monthly	Accumulating
Bloomberg ticker	AEAH2US LX	AEITH2U LX
ISIN code	LU0971552673	LU1304665679
All-in fee curr. (% p.a.) ³	1.80	0.95
Unit NAV	9.77	1,340.22
Cumulative returns (%)		
YTD	0.33	0.45
1 Year	18.52	19.50
3 Year	13.55	16.69
5 Year	25.66	31.42
Since inception	58.29	34.02
Calendar year returns (%)		
2021	17.08	18.06
2020	-12.28	-11.30
2019	15.13	16.06
2018	-5.17	-4.42
2017	10.57	11.58

Opportunities⁴

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

Risks⁴

- High volatility of stocks, losses possible. The volatility of fund unit prices maybe strongly increased
- Underperformance of the European stock market possible
- Dividend 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

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. Annualized Dividend Yield = $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$. The annualized dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed.
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.

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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 1/31/2022, unless stated otherwise.

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