

Allianz Global Equity Unconstrained - AT

A concentrated portfolio of equities positioned for sustainable growth over a long-term horizon



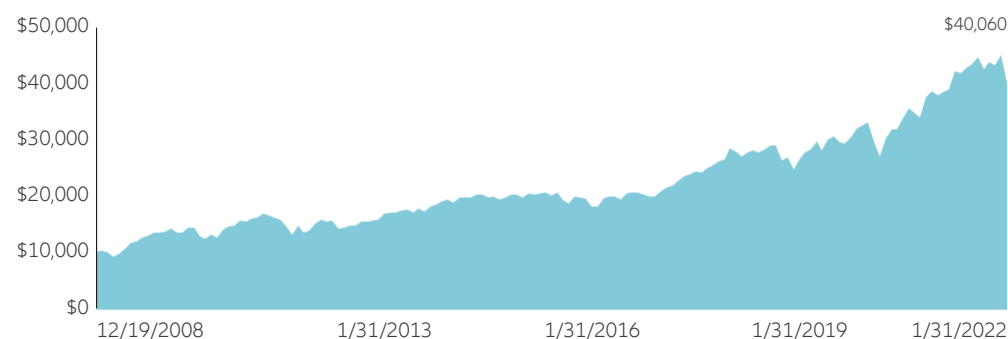
Fund highlights

- **Harvesting opportunities with market-beating upside:** The Fund aims to outperform the global equity market over a full market cycle and at reduced risk by investing in strong brands with solid business fundamentals serving large, underpenetrated markets with durable secular trends.
- **Risk Management:** By applying market-implied assumptions, the Fund takes a conservative approach to valuation, stock picking and diversification to avoid tail risks and permanent loss of capital. Integrating Environmental, Social & Governance (ESG) considerations increases the margin of safety.
- **Investors with the perspective of owners:** The Fund team invests in a concentrated portfolio of c.30 high return potential, sustainable growth companies with an expected investment horizon of at least five years. The managers average 17 years' experience and draw on the combined knowledge of 680 investment professionals and sector analysts. The investment universe is unconstrained by industry sector, region, market capitalization or benchmark.

Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Inception (12/19/2008)
AT-USD	-10.92%	-10.92%	-8.46%	5.78%	14.99%	14.01%	10.33%	11.16%

Growth of \$10,000



Fund data

Objective	Compound the power of high returns on employed capital
Assets under management	\$332,400,316
Dividend frequency	Accumulating
Management firm	Allianz Global Investors GmbH
Portfolio management	Christian Schneider Tobias Kohls

Country/location breakdown (%)

USA	68.8%
Sweden	6.1%
Germany	5.3%
Switzerland	5.3%
Denmark	3.9%
China	2.9%
France	2.5%
Canada	2.3%
Australia	1.9%
United Kingdom	1.2%

Sector breakdown (%)

Information Technology	26.1%
Health Care	21.9%
Industrials	16.4%
Consumer Discretionary	11.9%
Financials	11.1%
Communication Services	6.8%
Consumer Staples	5.7%

* From December 19, 2008 this Fund was managed under the Global Demographics strategy which was materially different from the current strategy, Allianz Global Equity Unconstrained, which inceptioned on September 30, 2013. 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-USD	IT-USD
Inception date	12.19.2008	05.17.2016
Dividend frequency	Accumulating	Accumulating
Bloomberg ticker	ALDETAT LX	ALGEUIT LX
ISIN code	LU0342679015	LU1377962367
All-in fee curr. (% p.a.) ¹	2.05	1.08
Unit NAV	40.06	2,136.61
Cumulative returns (%)		
YTD	-10.92	-10.81
1 Year	5.78	6.66
3 Year	52.03	55.80
5 Year	92.60	100.65
10 Year	167.24	—
Since inception	300.60	113.66
Calendar year returns (%)		
2021	16.77	17.70
2020	18.13	18.80
2019	32.31	33.49
2018	-7.05	-6.46
2017	33.02	34.61

Top 10 holdings	Weight	Sector
VISA INC-CLASS A SHARES	4.7%	Information Technology
FLEETCOR TECHNOLOGIES INC	4.3%	Information Technology
ADOBE INC	4.2%	Information Technology
COOPER COS INC/THE	4.1%	Health Care
MICROCHIP TECHNOLOGY INC	4.1%	Information Technology
ROPER TECHNOLOGIES INC	4.1%	Industrials
UNITEDHEALTH GROUP INC	4.0%	Health Care
ASSA ABLOY AB-B	4.0%	Industrials
META PLATFORMS INC-CLASS A	4.0%	Communication Services
THERMO FISHER SCIENTIFIC INC	3.8%	Health Care

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
- Increased participation in the capital appreciation of single stocks through concentrated portfolio
- Strong focus on downside protection through stock selection and thorough diversification
- Possible extra returns through single security analysis and active management
- Currency gains possible

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 mentioned are subfunds 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 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. 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.

Risks²

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased
- Higher sensitivity to price fluctuations of single stocks through concentrated portfolio
- Success of single security analysis and active management not guaranteed
- Currency losses possible

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Brazil:

The fund may not be offered or sold to the public in Brazil. Accordingly, the fund has not been nor will be registered with the Brazilian Securities Commission - CVM nor has it been submitted to the foregoing agency for approval. Documents relating to the fund, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of the fund is not a public offering of securities in Brazil, nor used in connection with any offer for subscription or sale of securities to the public in Brazil.

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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