

Allianz Global Water - R

Invests in companies whose offerings actively address water scarcity and quality issues and help to improve the sustainability of global water resources



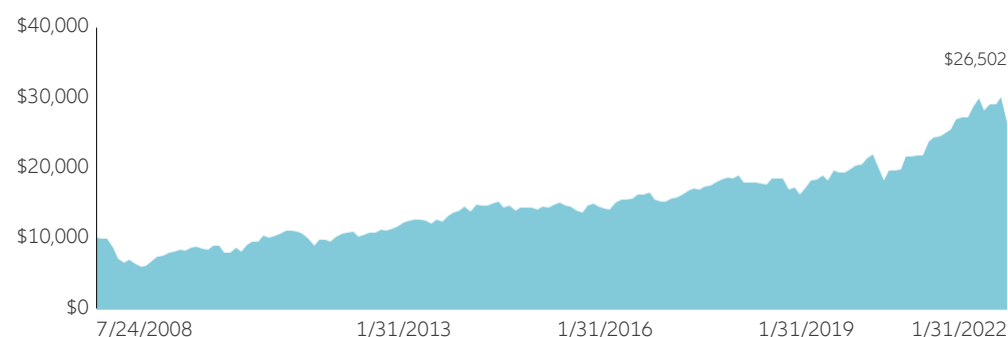
Fund highlights

- **Accessing a major global growth opportunity:** The Fund provides investors with exposure to the development and implementation of solutions for the environment and society by investing in stocks of companies that provide technologies to improve the supply, efficiency or quality of water, which is rapidly becoming an increasingly scarce commodity.
- **Bottom-up investment process:** The Fund looks for water-related companies that exhibit high growth and capital appreciation potential, market leadership and robust balance sheets. Stocks are selected based on their merit without regard to geography, industry/sector or orientation.
- **Environmental expertise and global reach:** Allianz Global Investors has a team of analysts experienced in environmental, social and corporate-governance research. The Fund can also tap the firm's proprietary Grassroots® Research platform, which gathers on-the-ground market intelligence.

Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Inception (8/29/2018)
R-USD	-11.86%	-11.86%	-8.69%	8.34%	15.42%	11.18%	10.07%	7.47%

Growth of \$10,000



Distribution history (R-USD)¹

	2019	2020	2021
December	\$0.051	\$0.016	\$0.133

Fund data

Objective	Seeks long-term capital appreciation
Assets under management	\$1,038,698,911
Dividend frequency	Annually
Management firm	Allianz Global Investors GmbH
Portfolio management	Andreas Fruschki

Sector breakdown (%)

Industrial Machinery	22.9%
Water Utilities	12.4%
Building Products	11.0%
Life Sciences Tools and Services	10.7%
Agricultural and Farm Machinery	10.3%
Electronic Equipment and Instruments	8.6%
Multi-Utilities	6.3%
Environmental and Facilities Services	4.2%
Specialty Chemicals	3.7%
Construction and Engineering	3.3%
Research and Consulting Services	3.1%
Construction Machinery and Heavy Trucks	1.4%
Health Care Equipment	1.1%
Construction Materials	1.0%

Country/location breakdown (%)

USA	57.0%
Switzerland	12.6%
United Kingdom	11.2%
Sweden	4.7%
Canada	4.4%
France	4.2%
Japan	2.6%
Netherlands	1.5%
Austria	1.0%
Italy	0.8%

Top holdings (%)

AMERICAN WATER WORKS CO INC	5.5%
GEBERIT AG-REG	4.9%
XYLEM INC	4.5%
ALFA LAVAL AB	4.4%
SEVERN TRENT PLC	4.0%
VEOLIA ENVIRONNEMENT	4.0%
FISCHER (GEORG)-REG	3.7%
IDEX CORP	3.5%
THERMO FISHER SCIENTIFIC INC	3.5%
DANAHER CORP	3.3%

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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

	R-USD	AT-USD
Inception date	08.29.2018	12.18.2019
Dividend frequency	Annually	Accumulating
Bloomberg ticker	ALZGWRU LX	ALGWATU LX
ISIN code	LU1861128061	LU2089279066
All-in fee curr. (% p.a.) ²	1.18	2.05
Unit NAV	14.05	12.33
Cumulative returns (%)		
YTD	-11.86	-11.87
1 Year	8.34	7.40
3 Year	53.77	49.60
5 Year	69.90	62.47
10 Year	161.05	138.98
Since inception	165.02	138.28
Calendar year returns (%)		
2021	23.67	22.50
2020	14.08	12.96
2019	31.90	30.85
2018	-12.83	-13.64
2017	22.39	21.33

Opportunities³

- High return potential of stocks in the long run
- Investments specifically in the water area
- Broad diversification across numerous securities
- Possible extra returns through single security analysis and active management
- Potential currency gains with share classes not hedged against investor currency

Risks³

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased
- Underperformance of the investment theme possible
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed
- Potential currency losses with share classes not hedged against investor currency

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.

Important information

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

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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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