

Allianz Pet and Animal Wellbeing - A

A pure thematic equity investment with an exclusive focus on the global pet market



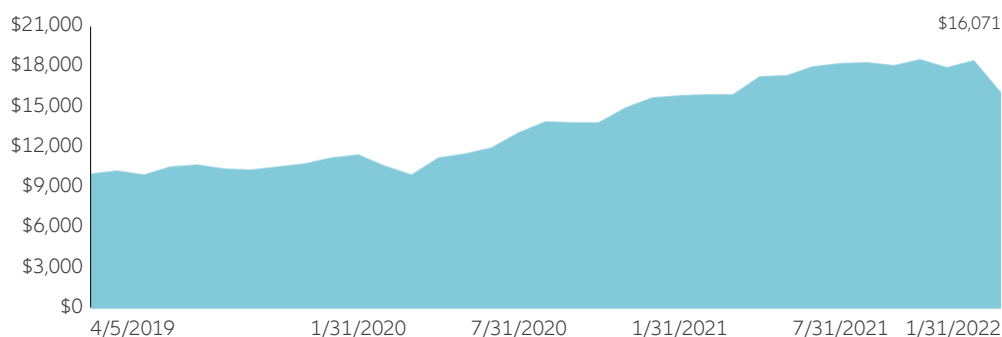
Fund highlights

- **Positioned for income and capital appreciation potential:** The Fund targets a diversified portfolio of undervalued, small-capitalization dividend-paying stocks, which could make a significant contribution to total return and provide income.
- **Pet economy outlook: robust growth, crisis resistant:** By and large, seen as recession-proof market – pets are a part of the family, and such they are guaranteed food, medical care and insurance, regardless of the state of the economy.
- **High degree of purity:** Around 30 stocks, mostly pure plays. Investing globally across a diverse range of sectors including pet food manufacturers, animal insurers, e-commerce, pharmaceuticals / biotech / healthcare. Exposure to innovative young companies as well as established providers.
- **Allianz Global Investors – experts in thematic investing:** Extensive experience in managing thematic investments. Support by the Allianz Global Investors' global research platform, including our proprietary Investment Chatter and Grassroots®, to help identify new trends.

Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	Inception (4/5/2019)
A-USD	-12.88%	-12.88%	-13.12%	1.38%	18.28%

Growth of \$10,000



Distribution history (A-USD)¹

	2019			2020		2021		Distribution	
	2019	2020	2021	Most recent	Annualized ²	2019	2020	Most recent	Annualized ²
December	\$0.268	\$0.055	\$0.000	A-USD	\$0.000	0.00%			

Fund data

Objective	Attain capital growth over the long term
Assets under management	\$783,222,783
Dividend frequency	Annually
Management firm	Allianz Global Investors GmbH
Portfolio management	Fruschki, Andreas

Sector breakdown (%)

Health Care	41.6%
Consumer Staples	29.4%
Consumer Discretionary	18.2%
Materials	6.1%
Financials	4.7%
Others	0.0%

Country/location breakdown (%)

USA	67.4%
United Kingdom	13.7%
Japan	4.4%
Switzerland	4.0%
France	3.5%
Germany	2.5%
Netherlands	2.5%
Finland	1.3%
Brazil	0.6%

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

	A-USD
Inception date	04.05.2019
Dividend frequency	Annually
Bloomberg ticker	ALLPAU LX
ISIN code	LU1941712264
All-in fee curr. (% p.a.) ³	2.05
Unit NAV	160.26
Cumulative returns (%)	
YTD	-12.88
1 Year	1.38
Since inception	60.71
Calendar year returns (%)	
2021	17.35
2020	40.60

Top 10 holdings	Weight	Sector
TRACTOR SUPPLY COMPANY	6.3%	Consumer Discretionary
ZOETIS INC	5.3%	Health Care
IDEXX LABORATORIES INC	4.9%	Health Care
PETS AT HOME GROUP PLC	4.6%	Consumer Discretionary
DECHRA PHARMACEUTICALS PLC	4.5%	Health Care
MERCK & CO. INC.	4.2%	Health Care
GENERAL MILLS INC	3.7%	Consumer Staples
NESTLE SA-REG	3.7%	Consumer Staples
CVS GROUP PLC	3.7%	Health Care
JM SMUCKER CO/THE	3.5%	Consumer Staples

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.

Opportunities⁴

- High return potential of stocks in the long run
- Investments specifically in the area of animal well-being and pet supplies
- Higher participation in single-stock opportunities due to concentrated portfolio
- Possible extra returns through single security analysis and active management
- Potential currency gains with share classes not hedged 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. 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.

Risks⁴

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
- Underperformance of the investment theme possible
- Higher dependency on single stocks due to concentrated portfolio
- Success of single security analysis and active management not guaranteed
- Potential currency losses with share classes not hedged against investor currency

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 sub-funds 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 or 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. Grassroots® Research is a division of AllianzGI Research. Data used to generate Grassroots® Research recommendations is received from reporters and field force investigators who work as independent contractors for broker-dealers. Those broker dealers supply research to AllianzGI and certain of its affiliates that is paid for by commissions generated by orders executed on behalf of AllianzGI's clients. 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.

This information is provided for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy interest/share in any sub-fund of Allianz Global Investors Fund SICAV, an open-ended investment company with variable share capital organized under the laws of Luxembourg (Allianz Fund). An offer is made only by the current Offering Documents, available upon request to qualified investors outside of the United States. Only qualified investors may invest in the privately offered investment vehicles. Allianz Funds are not offered for sale in the United States of America, its territories or possessions nor to any U.S. persons (as defined in the Offering documents), including residents of the United States of America and companies established under the laws of the United States of America. The information contained herein does not take into account investment objectives, financial situation or needs of any particular investor. It is for your use only and is not intended for public distribution.

Argentina:

The distribution of this material and the offering of Shares may be restricted in certain jurisdictions. The above information is for general guidance only, and it is the responsibility of any person or persons in possession of this material and wishing to make application for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for Shares should inform themselves as to legal requirements also applying and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile. This material does not constitute an offer or solicitation to any person on any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation.

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.

Colombia:

This material does not constitute a public offer in the Republic of Colombia. The offer of the Allianz Fund is addressed to less than one hundred specifically identified investors. The Allianz Fund may not be promoted or marketed in Colombia or to Colombian residents, unless such promotion and marketing is made in compliance with Decree 2555 of 2010 and other applicable rules and regulations related to the promotion of foreign funds in Colombia.

The distribution of this material and the offering of the shares may be restricted in certain jurisdictions. The information contained in this material is for general guidance only, and it is the responsibility of any person or persons in possession of this material and wishing to make application for shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for shares should inform themselves of any applicable legal requirements, exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

Panama:

The distribution of this material and the offering of Shares may be restricted in certain jurisdictions. The above information is for general guidance only, and it is the responsibility of any person or persons in possession of this material and wishing to make application for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for Shares should inform themselves as to legal requirements also applying and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile. This material does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it would be unlawful to make such offer or solicitation.

Peru:

The shares have not been registered before the Superintendencia del Mercado de Valores (SMV) and are being placed by means of a private offer. SMV has not reviewed the information provided to the investor. This material is only for the exclusive use of institutional investors in Peru and is not for public distribution.

Uruguay:

The sale of the Allianz Fund shares qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The shares must not be offered or sold to the public in Uruguay, except in circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The shares are not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The shares correspond to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.

AllianzGI provides services only to qualified institutions and investors. The material contains the current opinions of the manager, which are subject to change without notice. Statements concerning financial market trends are based on current market conditions, which will fluctuate. References to specific securities and issuers are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations to purchase or sell such securities. Forecasts and estimates have certain inherent limitations, and are not intended to be relied upon as advice or interpreted as a recommendation.

AllianzGI provides services only to qualified institutions and investors. Allianz Funds are distributed in Latin America and the Caribbean by Allianz Global Investors GmbH and certain of its non-U.S. sub-agents. Shares of the Allianz Funds may not be offered or sold in, or to citizens or residents of, any country, state or jurisdiction where it would be unlawful to offer, to solicit an offer for, or to sell such shares. Allianz Global Investors Distributors LLC serves as a U.S.-based sub-agent of Allianz Global Investors GmbH. Allianz Global Investors Distributors LLC is registered as a broker-dealer with the U.S. Securities and Exchange Commission.

This information may only be distributed by authorized broker-dealers, intermediaries and other entities in compliance with applicable laws and rules in each jurisdiction in which it is distributed. This information is provided for informational purposes only and should not be construed as financial advice or investment recommendation, a solicitation or offer to buy or sell any securities or related financial instruments (collectively "financial instruments") by AllianzGI or any other party to citizens or residents of, any country, state or jurisdiction where it would be unlawful to offer, to solicit an offer for, or to sell such financial instruments to such citizens or residents in such country, state or jurisdiction. AllianzGI is not affiliated with and assumes no responsibility for the use of this material by a party other than AllianzGI or its affiliates.