

Allianz Income and Growth

Allianz Global Investors Fund
AMg / AMgi / AMg2



- The Fund is exposed to significant risks of investment/general market, company-specific, creditworthiness/credit rating/downgrading, default, valuation, asset allocation, country and region, emerging market, interest rate, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation. The Fund's investments focus on US and Canada which may increase concentration risk.
- The Fund may invest in high-yield (non-investment grade and unrated) investments and convertible bonds which may subject to higher risks, such as volatility, loss of principal and interest, creditworthiness and downgrading, default, interest rate, general market and liquidity risks and therefore may adversely impact the net asset value of the Fund. Convertibles may also expose to risks such as prepayment, equity movement and greater volatility than straight bond investments.
- The Fund may invest in financial derivative instruments ("FDI") which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.
- This investment may involve risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.
- **Note:** Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced, in particular for hedged share classes for which the distribution amount and NAV of any hedged share classes (HSC) may be adversely affected by differences in the interests rates of the reference currency of the HSC and the base currency of the Fund, particularly if such HSC are applying the IRD Neutral Policy.



Fund Selector Asia Awards Hong Kong 2020, Mixed Asset - Gold Award¹

Investment Objective

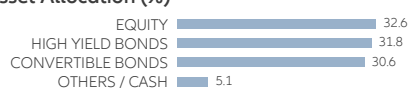
The Fund aims at long-term capital growth and income by investing in US and/or Canadian corporate debt securities and equities.

Performance Overview

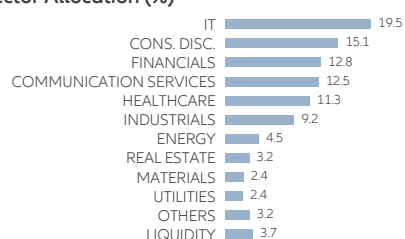
Performance will be available after the Fund's share class(es) stated in this factsheet has/have attained a 6-month track record.

Portfolio Analysis

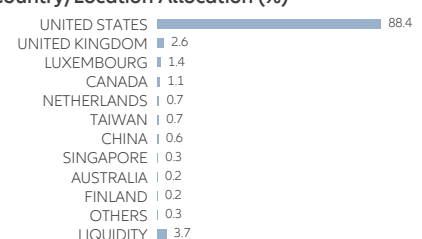
Asset Allocation (%)



Sector Allocation (%)



Country/Location Allocation (%)



Top 10 Holdings ²	Sector	%
MICROSOFT CORP	IT	2.3
AMAZON.COM INC	CONS. DISC.	1.9
NVIDIA CORP	IT	1.4
APPLE INC	IT	1.3
WELLS FARGO & COMPANY	FINANCIALS	1.0
ALPHABET INC-CL A	COMMUNICATION SERVICES	1.0
TENET HEALTHCARE CORP	HEALTHCARE	0.9
MASTERCARD INC - A	FINANCIALS	0.9
BARCLAYS BANK PLC	COMMUNICATION SERVICES	0.9
MERRILL LYNCH BV	COMMUNICATION SERVICES	0.9
Total		12.5

Statistics summary of the market value of invested assets	
Average Coupon - Convertible Bonds	1.94%
Average Coupon - High Yield Bonds	6.15%
Effective Duration - High Yield Bonds	3.56 years
Yield to Maturity - High Yield Bonds	8.11%
Dividend Yield - Equities / Equity Securities	1.23%
Credit Quality - High Yield Bonds: BBB- or above ³	0.85%
Credit Quality - High Yield Bonds: Below BBB- ³	29.43%
Credit Quality - Convertible Bonds: BBB- or above ³	19.20%
Credit Quality - Convertible Bonds: Below BBB- ³	9.96%



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Scan QR code for fund documents

Portfolio Analysis

Dividend History ⁵ Class AMg Dis.	Dividend / Share	Annualised Dividend Yield ⁶	Ex-Dividend Date	Dividend History ⁵ Class AMgi Dis.	Dividend / Share	Annualised Dividend Yield ⁶	Ex-Dividend Date
Class AMg (HKD) Dis.	HKD 0.11800	9.96% ⁴	15/05/2024	Class AMgi (H2-RMB) Dis.	CNY 0.11800	9.94% ⁴	15/05/2024
Class AMg (USD) Dis.	USD 0.11800	9.94% ⁴	15/05/2024	Class AMgi (H2-JPY) Dis.	JPY 23.55000	9.98% ⁴	15/05/2024

Dividend History ⁵ Class AMg2 Dis.	Dividend / Share	Annualised Dividend Yield ⁶	Ex-Dividend Date
HKD	HKD 0.04200	4.45%	15/05/2024
USD	USD 0.04200	4.37%	15/05/2024
H2-AUD	AUD 0.03367	3.82%	15/05/2024
H2-CAD	CAD 0.03783	4.15%	15/05/2024
H2-GBP	GBP 0.03783	4.12%	15/05/2024
H2-SGD	SGD 0.03367	3.65%	15/05/2024
H2-RMB	CNY 0.01900	2.09%	15/05/2024

Share Class Overview

Share Class [^]	Class AMg (HKD) Dis.	Class AMg (USD) Dis.	Class AMgi (H2-RMB) Dis.	Class AMgi (H2-JPY) Dis.
Management Fee (All-in-Fee ⁷)	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.
Total Expense Ratio ⁸	N/A	N/A	N/A	N/A
Unit NAV	HKD 9.8385	USD 9.853	CNY 9.8363	JPY 1,954.17
Inception Date	02/04/2024	02/04/2024	02/04/2024	02/04/2024
Dividend Frequency ⁵	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU2778985197	LU2778984893	LU2778985270	LU2778985353
Bloomberg Ticker	ALAGINA LX	ALLIAMU LX	ALLGAHR LX	ALLGAHJ LX

Share Class [^]	Class AMg2 (HKD) Dis.	Class AMg2 (USD) Dis.	Class AMg2 (H2-AUD) Dis.	Class AMg2 (H2-CAD) Dis.	Class AMg2 (H2-GBP) Dis.	Class AMg2 (H2-SGD) Dis.	Class AMg2 (H2-RMB) Dis.
Management Fee (All-in-Fee ⁷)	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.
Total Expense Ratio ⁸	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
Unit NAV	HKD 11.5141	USD 11.6941	AUD 10.7017	CAD 11.0851	GBP 11.1526	SGD 11.1776	CNY 10.9654
Inception Date	14/07/2017	15/02/2017	15/05/2017	15/05/2017	15/05/2017	15/02/2017	15/05/2017
Dividend Frequency ⁵	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1629891620	LU1551013342	LU1597252433	LU1597252862	LU1597252607	LU1551013425	LU1597253084
Bloomberg Ticker	ALIGA2I LX	ALIAMG2 LX	ALIAMHA LX	ALIAMHC LX	ALIAMHG LX	ALIAG2H LX	ALIAMHR LX

Cumulative Returns (%)	Class AMg2 (HKD) Dis.	Class AMg2 (USD) Dis.	Class AMg2 (H2-AUD) Dis.	Class AMg2 (H2-CAD) Dis.	Class AMg2 (H2-GBP) Dis.	Class AMg2 (H2-SGD) Dis.	Class AMg2 (H2-RMB) Dis.
Year to Date	2.81	2.73	2.20	2.54	2.61	2.01	1.73
1 Year	13.31	13.56	11.82	12.59	12.97	11.59	10.27
3 Years	4.06	3.28	-1.29	1.18	0.61	0.38	0.79
5 Years	44.91	45.49	34.41	39.95	37.39	39.48	45.08
Since Inception	57.96	63.13	47.47	51.84	46.26	53.58	63.90

Calendar Year Returns (%)	Class AMg2 (HKD) Dis.	Class AMg2 (USD) Dis.	Class AMg2 (H2-AUD) Dis.	Class AMg2 (H2-CAD) Dis.	Class AMg2 (H2-GBP) Dis.	Class AMg2 (H2-SGD) Dis.	Class AMg2 (H2-RMB) Dis.
2023	17.52	17.26	15.21	16.34	16.30	15.52	13.79
2022	-19.67	-19.63	-21.18	-20.46	-20.84	-20.20	-19.63
2021	12.31	11.63	10.89	11.45	11.24	11.52	14.28
2020	21.30	21.90	19.06	20.27	19.73	20.74	23.24
2019	18.82	19.65	18.42	18.70	17.23	18.80	19.66

Fund Details

Fund Manager ⁹	Justin Kass, Michael Yee, David Obero, Ethan Turner
Fund Size ¹⁰	USD 47,278.15m
Number of Holdings	439 (High Yield Bonds: 211, Convertible Bonds: 119, Equities / Equity Securities: 91, Others: 18)
Sustainability-related Disclosure Regulation ¹¹	Article 6
Base Currency	USD
Subscription Fee (Sales Charge)	Up to 5%

Opportunities ¹²	Risks ¹²
Attractive potential returns of equities with other equity securities (ie. covered call, short-call option), high-yield bonds and convertible bonds	Equities and other equities 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
Equities with covered call strategies (pair a long position with a short-call option on the same stock) are used opportunistically to generate income in a range-bound and a falling market. It may also reduce exposure to equity market volatility	Equities with covered call strategies may cause the Fund to forego any appreciation if the underlying stock price moved above the option's strike price. This limits the growth potential of the Fund. The underlying stock may fall more than the respective call premium, resulting in losses that exceed the received premium
Investments specifically in the U.S. capital market	Underperformance of the U.S. capital market possible
Currency gains possible against investor currency in unit classes not hedged	Currency losses possible against investor currency in unit classes not hedged
Flexible investment policy permits better use of opportunities	Flexible investment policy is no guarantee that losses will be excluded
Broad diversification across numerous securities	Limited participation in the potential of individual securities
Potential additional returns from security analysis and active management	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
	Distribution may comprise of both income and/or realized gains and will vary depending on market conditions

Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as at 31/05/2024, unless stated otherwise.

Allianz Global Investors and Voya Investment Management (Voya IM) have entered into a long-term strategic partnership, and as such, as of 25 July 2022, the investment team transferred to Voya IM and Voya IM became the delegated manager for this Fund. AllianzGI continues to provide information and services to Voya IM for this investment through a transitional service agreement.

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.

[^] The currency-hedged share classes are not recommended for investors whose base currency of investment is not in respective hedged currencies.

- 1) Source: Fund Selector Asia. The fund award winners were selected through both quantitative and qualitative methods. FE Fundinfo used its Crown Rating methodology to assess funds based on alpha, volatility and consistency of performance from from 30 June 2016 to 30 June 2019 and create a shortlist for 14 asset classes. The shortlist was given to an independent panel of professionals from Asia's fund selector community in Hong Kong. Each judge selected the funds he or she thought would outperform in the next 12 months.
- 2) Securities may be held directly or indirectly via other investment vehicles.
- 3) Credit Quality refers to a measure of creditworthiness of the underlying securities of the portfolio and this may change over time. The portfolio itself has not been rated by an independent rating agency. For the purpose of this document, the letter rating, which may be based on bond ratings by using ICE's methodology (average rating among S&P, Moody's and Fitch), is provided to indicate the credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). For unrated bonds rating, these may be assigned based on the AllianzGI's internal assessment around the issuer's cash flow, operating capabilities and financial situation according to the issuers' SEC filings (10-Ks, Qs, Sis, etc.). The Credit Quality is provided for informational purposes only.
- 4) Annualised Dividend Yield = $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12 \times 1.5} - 1] \times 100$. The annualised 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. Historical dividend yield is not indicative of future dividend payouts.
- 5) Dividend payments are applicable for Class AMg Dis (monthly distribution) and for Class AMgi Dis (monthly distribution) and for Class AMg2 Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid effectively out of capital (Class AMg / Class AMgi / Class AMg2). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 6) Annualised Dividend Yield = $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$. The annualised 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. Historical dividend yield is not indicative of future dividend payouts.
- 7) The All-in-Fee includes the expenses previously called management and administration fees.
- 8) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2023) expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.
- 9) Effective from 25 July 2022, this Fund Manager has transferred to Voya Investment Management Co. LLC ("Voya IM") as part of the strategic partnership agreement between Allianz Global Investors and Voya IM.
- 10) The Fund Size quoted includes all share classes of the Fund.
- 11) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 12) 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.

Information herein is based on sources we believe to be accurate and reliable as at the date it was made. We reserve the right to revise any information herein at any time without notice. No offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. In making investment decisions, investors should not rely solely on this material but should seek independent professional advice.

Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions.

Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

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