

Allianz Total Return Asian Equity

Allianz Global Investors Fund
A / AM / AMg / AT

SFC-authorized
ESG fund*

Allianz 
Global Investors

- The Fund is exposed to significant risks of investment/general market, interest rate, creditworthiness/credit rating/downgrading, country and region, emerging market, company-specific and currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation.
- The Fund is exposed to sustainable investment risks relating to KPI Strategy (Relative) (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so or relying on information and data from third party ESG research data providers and internal analyses which may be subjective, incomplete, inaccurate or unavailable). The Fund focuses on the Sustainability KPI which may reduce risk diversifications and may be more volatile compared to broadly based funds. Also, the Fund may be particularly focusing on the GHG efficiency of the investee companies rather than their financial performance which may have an adverse impact on the Fund's performance.
- The Fund may invest in the China A-Shares market directly via the Stock Connect or other foreign access regimes and/or other permitted means and/or indirectly through all eligible instruments and thus is subject to the associated risks (including quota limitation, change in rule and regulations, repatriation of the Fund's monies, trade restrictions, China market volatility and uncertainty, potential clearing and/or settlement difficulties, change in economic, social and political policy in PRC and Mainland China tax risks).
- 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.



Overall Morningstar Rating™

Investment Objective

The Fund aims at long-term capital growth and income by investing in the equity markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and the People's Republic of China (the "PRC"). With the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"), the Fund also seeks to achieve the reduction in greenhouse gas emissions ("GHG") of the Fund's portfolio which shall be at least 20% lower than that of its benchmark within the same period ("Sustainability KPI").

Performance Overview

Indexed Performance since Inception (NAV-NAV)

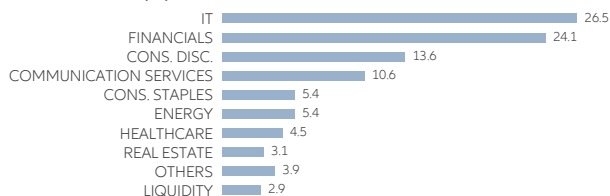


■ Class A (USD) Dis.

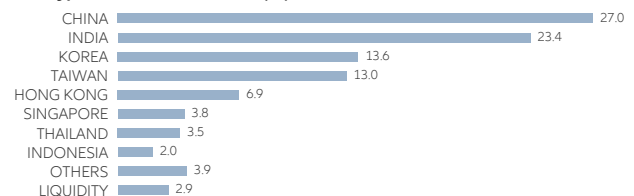
| Cumulative Returns | Year to Date | 1 Year | 3 Years | 5 Years | Since Inception |
|----------------------------|--------------|--------|---------|---------|-----------------|
| NAV-NAV (%) | -7.40 | 11.35 | -28.93 | 19.88 | 260.13 |
| Benchmark ² (%) | -4.27 | 13.52 | -15.46 | 10.91 | 251.38 |
| Calendar Year Returns | 2022 | 2021 | 2020 | 2019 | 2018 |
| NAV-NAV (%) | -22.84 | -10.73 | 50.66 | 20.14 | -18.13 |
| Benchmark ² (%) | -19.67 | -4.72 | 25.02 | 18.17 | -14.37 |

Portfolio Analysis

Sector Allocation (%)



Country/Location Allocation (%)



* The Fund constitutes as an ESG fund pursuant to the SFC's circular issued on 29 June 2021. HK SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.



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Portfolio Analysis

| Top 10 Holdings (Country/Location) | Sector | % | Dividend History ³ | Dividend / Share | Annualised Dividend Yield | Ex-Dividend Date |
|------------------------------------|------------------------|-------------|-------------------------------|----------------------------|--|--------------------------|
| HDFC BANK LTD-ADR (IN) | FINANCIALS | 9.5 | Class A (USD) Dis. | USD 0.00000 USD 0.00000 | 0.00% ⁴ 0.00% ⁴ | 15/12/2022 15/12/2021 |
| SAMSUNG ELECTRONICS CO LTD (KR) | IT | 9.2 | Class A (EUR) Dis. | EUR 0.00000 EUR 0.00000 | 0.00% ⁴ 0.00% ⁴ | 15/12/2022 15/12/2021 |
| TAIWAN SEMICONDUCTOR MANUFAC (TW) | COMMUNICATION SERVICES | 8.6 | Class AM (USD) Dis. | USD 0.02888 USD 0.02888 | 3.52% ⁵ 3.35% ⁵ | 16/10/2023 15/09/2023 |
| TENCENT HOLDINGS LTD (CN) | | 6.8 | Class AM (HKD) Dis. | HKD 0.02883 HKD 0.02883 | 3.48% ⁵ 3.31% ⁵ | 16/10/2023 15/09/2023 |
| RELIANCE INDUSTRIES LTD (IN) | ENERGY | 4.7 | Class AM (H2-AUD) Dis. | AUD 0.01928 AUD 0.01928 | 2.68% ⁵ 2.55% ⁵ | 16/10/2023 15/09/2023 |
| ALIBABA GROUP HOLDING-SP ADR (CN) | CONS. DISC. | 4.4 | Class AMg (USD) Dis. | USD 0.04300 USD 0.04300 | 6.10% ⁵ 5.80% ⁵ | 16/10/2023 15/09/2023 |
| AIA GROUP LTD (HK) | FINANCIALS | 4.1 | | | | |
| SK HYNIX INC (KR) | IT | 3.7 | | | | |
| KASIKORNBANK PCL-FOREIGN (TH) | FINANCIALS | 3.5 | | | | |
| KWEICHOW MOUTAI CO LTD-A (CN) | CONS. STAPLES | 3.5 | | | | |
| Total | | 58.0 | | | | |

Fund Details

| Share Class [^] | Class A (USD) Dis. | Class A (EUR) Dis. | Class AM (USD) Dis. | Class AM (HKD) Dis. | Class AM (H2-AUD) Dis. | Class AMg (USD) Dis. | Class AT (USD) Acc. | Class AT (HKD) Acc. |
|---|---|--------------------|---------------------|---------------------|------------------------|----------------------|---------------------|---------------------|
| Benchmark ² | MSCI AC Asia Excl. Japan Total Return Net | | | | | | | |
| Fund Manager | Yu Ming Pan | | | | | | | |
| Fund Size ⁶ | USD 326.17m | | | | | | | |
| Number of Holdings | 40 | | | | | | | |
| Sustainability-related Disclosure Regulation ⁷ | Article 6 | | | | | | | |
| Base Currency | USD | | | | | | | |
| Subscription Fee (Sales Charge) | Up to 5% | | | | | | | |
| Management Fee (All-in-Fee ⁸) | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. | 2.05% p.a. |
| Total Expense Ratio ⁹ | 2.09% | 2.09% | 2.09% | 2.09% | 2.09% | 2.09% | 2.09% | 2.09% |
| Unit NAV | USD 29.9758 | EUR 115.54 | USD 9.7589 | HKD 9.8637 | AUD 8.532 | USD 8.4708 | USD 34.9294 | HKD 15.5628 |
| Inception Date ¹⁰ | 28/05/2004 | 05/06/2015 | 04/02/2014 | 04/02/2014 | 04/02/2014 | 13/10/2015 | 31/10/2005 | 17/07/2012 |
| Dividend Frequency ³ | Annually | Annually | Monthly | Monthly | Monthly | Monthly | N/A | N/A |
| ISIN Code | LU0348814723 | LU0348814566 | LU0918141887 | LU0918141705 | LU0918147579 | LU1282648689 | LU0348816934 | LU0797268264 |
| Bloomberg Ticker | DRDTRAE LX | ALTRAEA LX | ALTRAMU LX | ALTRAMH LX | ALTRAMA LX | ALRAAMU LX | DRDTRAA LX | ALTRATH LX |
| Cumulative Returns (%) | | | | | | | | |
| Year to Date | -7.40 | -7.47 | -7.36 | -7.00 | -9.01 | -7.42 | -7.40 | -7.09 |
| 1 Year | 11.35 | 3.82 | 11.35 | 11.15 | 8.58 | 11.40 | 11.35 | 11.00 |
| 3 Years | -28.93 | -22.20 | -28.93 | -28.22 | -32.87 | -28.92 | -28.92 | -28.28 |
| 5 Years | 19.88 | 27.45 | 19.86 | 19.72 | 8.75 | 19.88 | 19.87 | 19.53 |
| Since Inception | 260.13 | 15.93 | 31.34 | 32.51 | 23.75 | 26.02 | 173.31 | 55.63 |
| Calendar Year Returns (%) | | | | | | | | |
| 2022 | -22.84 | -17.96 | -22.87 | -22.82 | -24.68 | -22.84 | -22.83 | -22.81 |
| 2021 | -10.73 | -3.22 | -10.72 | -10.18 | -11.78 | -10.71 | -10.72 | -10.22 |
| 2020 | 50.66 | 37.64 | 50.76 | 49.99 | 46.30 | 50.69 | 50.70 | 50.03 |
| 2019 | 20.14 | 22.52 | 20.06 | 19.44 | 18.88 | 20.19 | 20.14 | 19.42 |
| 2018 | -18.13 | -14.23 | -18.11 | -17.98 | -18.78 | -18.15 | -18.16 | -17.94 |

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/10/2023, unless stated otherwise.

On 28/10/2005, the assets of Dresdner RCM Total Return Asian Equity Fund were transferred to Allianz Global Investors Selections RCM Total Return Asian Equity Fund ("Allianz GIS RCM Total Return Asian Equity Fund").

On 03/10/2008, the assets of Allianz GIS RCM Total Return Asian Equity Fund were merged into Allianz Global Investors Fund - Allianz Total Return Asian Equity (formerly named: Allianz RCM Total Return Asian Equity).

In 2009, there was a material change of the Fund's objectives and investment policy. Thus, the performances prior to 2009 were achieved under circumstances that no longer apply.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class. 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: Morningstar, as at 30/09/2023. Copyright © 2023 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) The Benchmark Index is MSCI AC Asia Excl. Japan Total Return Net. The benchmark performance information set out above prior to 1 October 2015 is based on MSCI AC Far East ex Japan Total Return (Net). The Benchmark Index was changed on 1 October 2015 as the current benchmark is considered more representative of the Fund's investment policy.
- 3) Dividend payments are applicable for Class A Dis (annual distribution), for Class AM Dis (monthly distribution) and for Class AMg Dis (monthly distribution), and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class A/AM/AMg). 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.
- 4) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 5) 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.
- 6) The Fund Size quoted includes all share classes of the Fund.
- 7) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 8) The All-in-Fee includes the expenses previously called management and administration fees.
- 9) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2022) expressed as a ratio of the Fund's average NAV. For share classes that have been inception 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 inception after the close of the last financial year, the TER will be reflected as N/A.
- 10) Inception Date means the very first date when the Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).

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There is no guarantee that actively managed investments will outperform the broader market. Environmental, Social and Governance (ESG) strategies consider factors beyond traditional financial information to select securities or eliminate exposure which could result in relative investment performance deviating from other strategies or broad market benchmarks.

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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