

06/2016

# Allianz Global Investors Fund –

## Changes to dividend per share for currency hedged share classes

- Allianz Global Investors Fund ("AGIF") as an umbrella fund under the UCITS regulations has within it different sub-funds investing in fixed income securities, equities, and derivative instruments, each with a different investment objective and/or risk profile.
- All sub-funds ("Sub-Funds") may invest in financial derivative instruments ("FDI"). In the worst case scenario, such investments may result in substantial loss (as much as 100% of the NAV of the relevant Sub-Fund) due to extensive use of derivatives.
- Some Sub-Funds as part of their investments may invest in any one or a combination of the instruments such as fixed income securities, emerging market securities, and/or mortgage-backed securities, asset-backed securities and/or structured products and/or FDI, exposing to various potential risks (including counterparty, liquidity and market risks).
- Some Sub-Funds may invest in single countries or industry sectors which may reduce risk diversification. The investment focus of such Sub-Funds may give rise to increased risk over more diversified Sub-Funds. Some Sub-Funds may also invest in emerging markets, subject to higher liquidity and market risks due to regulatory, political and/or economic environment.
- Some Sub-Funds may invest in convertible bonds, high-yield, non-investment grade investments and unrated securities that may subject to higher risks (include a risk of a call, credit, default, interest rate changes, general market and liquidity risks) and therefore may increase the risk of loss of original investment.
- Some Sub-Funds may invest a significant portion (e.g. more than 10% and up to 35%) of the assets in interest-bearing securities issued or guaranteed by a non-investment grade sovereign issuer (e.g. Philippines) and is subject to higher risks of credit, concentration and default of the sovereign issuer as well as greater volatility and higher risk profile that may result in significant losses to the investors.
- Some Sub-Funds may invest in Chinese Renminbi interest-bearing securities, convertible bonds and certificates in issued outside Mainland China and assets denominated in offshore Chinese Renminbi which may subject to higher risks of liquidity, credit/solvency of its counterparties, tax policies and risk of not having sufficient RMB for currency conversion prior to investment.
- Some Sub-Funds may invest in European countries. The economic and financial difficulties in Europe may get worse and adversely affect the Sub-Funds (such as increased volatility, liquidity and currency risks associated with investments in Europe).
- Some Sub-Funds may invest in the China A-Share market via the Shanghai-Hong Kong Stock Connect ("Stock Connect") and thus is subject to the Stock Connect risks (including investment quota limitations, trade restrictions, clearing and settlement, uncertainty and change of the PRC law and taxation risks).
- Investment involves 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 website.

Note: Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Sub-Fund's capital or effectively out of the Sub-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 Sub-Fund available for investment in the future and capital growth may be reduced. Dividend payments are applicable for Class AM/AMg Dis (Monthly distribution) and for reference only but not guaranteed. Positive distribution yield does not imply positive return. For details, please refer to the Sub-Fund's distribution policy disclosed in the offering documents.

The payouts for the following funds' share classes (yields are not guaranteed, dividend may be paid out from capital)<sup>Note</sup> will be adjusted with effect from 15 June 2016 due to changes in the interest rate environment. These adjustments may be caused by changes in central bank policy and other measures.

Share Class <sup>#</sup>	ISIN	Projected Monthly Dividend Per Share <sup>Note</sup> (in the respective share class currency) (Effective from June 2016)
<b>Allianz Asian Multi Income Plus</b>		
Class AM Distribution (H2-AUD)	LU0648982212	0.05250
Class AMg Distribution (H2-AUD)	LU1282649224	0.06500
Class AMg Distribution (H2-NZD)	LU1282649737	0.06917

Class AMg Distribution (H2-EUR)	LU1311290685	0.04417
<b>Allianz Dynamic Asian High Yield Bond</b>		
Class AMg Distribution (H2-AUD)	LU1282650156	0.07917
Class AMg Distribution (H2-NZD)	LU1282650586	0.08333
Class AMg Distribution (H2-EUR)	LU1311290768	0.05833
<b>Allianz Euro High Yield Bond</b>		
Class AM Distribution (H2-USD)	LU0889220934	0.04167
<b>Allianz European Equity Dividend</b>		
Class AM Distribution (H2-USD)	LU0971552673	0.05000
<b>Allianz Flexi Asia Bond</b>		
Class AM Distribution (H2-AUD)	LU0706718243	0.05000
Class AM Distribution (H2-EUR)	LU0706718672	0.02917
Class AM Distribution (H2-NZD)	LU0790109010	0.05417
<b>Allianz Global Dividend</b>		
Class AMg Distribution (USD)	LU1282650743	0.05458
<b>Allianz Income and Growth</b>		
Class AM Distribution (H2-AUD)	LU0820562030	0.08750
Class AM Distribution (H2-EUR)	LU0913601281	0.06667
Class AM Distribution (H2-NZD)	LU0994605391	0.09167
<b>Allianz Total Return Asian Equity</b>		
Class AM Distribution (H2-AUD)	LU0918147579	0.04339
Class AMg Distribution (H2-AUD)	LU1282648846	0.05458
Class AMg Distribution (H2-EUR)	LU1311290842	0.03375
<b>Allianz US High Yield</b>		
Class AM Distribution (H2-AUD)	LU0649033221	0.07250
Class AM Distribution (H2-EUR)	LU0676280711	0.05167
Class AM Distribution (H2-NZD)	LU0788519618	0.07667
<b>Allianz US Short Duration High Income Bond</b>		
Class AM Distribution (H2-EUR)	LU1328247892	0.02917

# Listing of Class AM/ AMg distribution share classes offered is as at 31 May 2016.

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

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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 has not been reviewed by the HK SFC. Issued by Allianz Global Investors Asia Pacific Limited.

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