

09/2015

Allianz Global Investors Fund –

Projected dividend per share for the first half of the Fund's financial year 2015 / 2016

- 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, 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 material.

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 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.

Projected dividend per share for distribution share classes^{Note}

The projected monthly dividend per share (yields are not guaranteed, dividend may be paid out from capital)^{Note} for the Class AM distribution share class is set out in Appendix 1 will be adjusted with effect from 15 October 2015 due to changes in the interest rate environment. There are adjustments to some of the hedged share classes due to changes in the FX rate applied.

The dividend of each share class listed in Appendix 1 is reviewed semi-annually (subject to change⁺). The projected level of monthly dividend is intended to cover the second six months of the financial year of the Allianz Global Investors Fund, from October 2015 to March 2016⁺. Currency hedged share classes may be subject to shorter term changes, subject to FX implied interest rate movements.

We will continue to review the projected payout levels for suitability and sustainability.

Appendix 1 - Projected Monthly Dividend Per Share ^{Note}

Share Class [#]	ISIN	Projected Monthly Dividend Per Share ^{Note} (in the respective share class currency) (Effective from April 2015)
Allianz Asian Multi Income Plus		
Class AM Distribution (HKD)	LU0648948544	0.04810
Class AM Distribution (USD)	LU0488056044	0.05180
Class AM Distribution (H2-AUD)	LU0648982212	0.06667
Allianz Euro High Yield Bond		
Class AM Distribution (EUR)	LU0889221072	0.03333
Class AM Distribution (H2-USD)	LU0889220934	0.03750
Allianz European Equity Dividend		
Class AM Distribution (EUR)	LU0971552913	0.04167
Class AM Distribution (H2-AUD)	LU0971552756	0.06250
Class AM Distribution (H2-HKD)	LU0971552830	0.04583
Class AM Distribution (H2-SGD)	LU1046248800	0.05000
Class AM Distribution (H2-USD)	LU0971552673	0.04583
Allianz Flexi Asia Bond		
Class AM Distribution (HKD)	LU0706718086	0.04583
Class AM Distribution (USD)	LU0745992734	0.04583
Class AM Distribution (H2-AUD)	LU0706718243	0.06250
Class AM Distribution (H2-CAD)	LU0706718755	0.04583
Class AM Distribution (H2-EUR)	LU0706718672	0.04167
Class AM Distribution (H2-GBP)	LU0706718326	0.04583
Class AM Distribution (H2-NZD)	LU0790109010	0.07083
Class AM Distribution (H2-SGD)	LU0706718169	0.05000
Allianz HKD Income		
Class AM Distribution (HKD)	LU0815945547	0.01250
Class AM Distribution (USD)	LU0815945463	0.01250
Allianz Income and Growth		
Class AM Distribution (HKD)	LU0820561909	0.07500
Class AM Distribution (USD)	LU0820561818	0.07500
Class AM Distribution (H2-AUD)	LU0820562030	0.09167
Class AM Distribution (H2-CAD)	LU0820562113	0.07500
Class AM Distribution (H2-EUR)	LU0913601281	0.07083
Class AM Distribution (H2-GBP)	LU0820562386	0.07500

Class AM Distribution (H2-NZD)	LU0994605391	0.10000
Class AM Distribution (H2-SGD)	LU0943347566	0.07917
Allianz Total Return Asian Equity		
Class AM Distribution (HKD)	LU0918141705	0.02883
Class AM Distribution (USD)	LU0918141887	0.02888
Class AM Distribution (H2-AUD)	LU0918147579	0.04821
Class AM Distribution (H2-SGD)	LU1105468828	0.02917
Allianz US High Yield		
Class AM Distribution (HKD)	LU0648978533	0.06000
Class AM Distribution (USD)	LU0516397667	0.06000
Class AM Distribution (H2-AUD)	LU0649033221	0.07667
Class AM Distribution (H2-CAD)	LU0676280554	0.06000
Class AM Distribution (H2-EUR)	LU0676280711	0.05583
Class AM Distribution (H2-GBP)	LU0676280802	0.06000
Class AM Distribution (H2-NZD)	LU0788519618	0.08500
Class AM Distribution (H2-SGD)	LU0761598746	0.06417

⁺ Actual review period and projected monthly payout covering period are subject to change without prior notice.

[#] Listing of Class AM distribution share classes offered is as at 15 October 2015

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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