

03/2016

# Allianz Flexi Asia Bond – Projected dividend per share for the second half of the Fund’s financial year 2015/2016

- The Fund aims at long-term capital appreciation and income, investing primarily in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency denominated debt markets, with the focus on Asian countries.
- The Fund is exposed to significant risks which include investment/general market, interest rate changes, creditworthiness, emerging market and currency (in particular Chinese Renminbi currency) risks.
- The Fund may invest in high-yield (non-investment grade and unrated) investments and convertible bonds which may subject to higher risks, such as risk of a call, creditworthiness, default, interest rate changes, general market and liquidity risks and therefore may increase the risk of loss of original investment.
- The Fund may invest 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.
- The Fund 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.
- The Fund may invest in financial derivative instruments ("FDI") for efficient portfolio management (including for hedging) which may expose to higher counterparty, liquidity and market risks. The Fund will not invest extensively in FDI for investment purpose.
- 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. 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 Fund’s distribution policy disclosed in the offering documents.

The projected monthly dividend per share (yields are not guaranteed, dividend may be paid out from capital)<sup>Note</sup> for Allianz Flexi Asia Bond ("the Fund") and its relevant hedged share classes are projected to be as follows:

Share classes <sup>#</sup>	ISIN	Projected Monthly Dividend Per Share <sup>Note</sup> (in the respective share class currency) (Effective from April 2016)
Class AM Distribution (HKD)	LU0706718086	0.03750
Class AM Distribution (USD)	LU0745992734	0.03750
Class AM Distribution (H2-AUD)	LU0706718243	0.05417
Class AM Distribution (H2-CAD)	LU0706718755	0.03750
Class AM Distribution (H2-EUR)	LU0706718672	0.03333
Class AM Distribution (H2-GBP)	LU0706718326	0.03750
Class AM Distribution (H2-NZD)	LU0790109010	0.05833
Class AM Distribution (H2-SGD)	LU0706718169	0.04167

The dividend of each share class listed in the above table is reviewed semi-annually<sup>+</sup>. The new level of projected monthly payout is intended to cover the second six months of the financial year, from April 2016 to September 2016<sup>+</sup> or until further notice. 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 level for suitability and sustainability.

If you have any enquiries, you may contact your financial adviser or Allianz Global Investors Asia Pacific Limited Investment Hotline at (852) 2238 8000.

**Allianz Global Investors Asia Pacific Limited**

Hong Kong Representative

15 March 2016

<sup>#</sup> Listing of Class AM distribution share classes offered is as at 15 March 2016.

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

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

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.

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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