

How to read the dividend composition information?

1. What is the Dividend Composition Information about?

The Hong Kong Securities and Futures Commission ("SFC") has issued a Frequently Asked Questions ("FAQs") which requires SFC authorised funds to publish the compositions of the dividends for the last 12 months ("Dividend Composition Information"), that is, the relative amounts paid out of: (i) net distributable income; and (ii) capital

The 12 months period is intended to be a rolling 12 months period starting from the date on which payment of dividends is being made by an SFC-authorised fund after November 2012.

2. What does "net distributable income" mean?

Net distributable Income = Investment Income – Fees and Expenses

and

Investment Income includes 1) dividend income 2) Interest income 3) Coupons from bonds 4) Net realised gains

and

Net realised gains (ie., realised gains minus realised losses) include capital gains/losses from selling of securities, option premiums, F/X appreciations/ depreciations, as well as any F/X gains/losses on the F/X forward contracts from currency hedged share classes.

"Net distributable income" does not include any net unrealised gains (ie. increase in the value of the holdings of the fund, which have not been sold off by the fund manager).

Based on the above formula, if the fund/share class suffered a huge realised loss during the relevant period, even if there is other investment income generated, the split may indicate that the fund/share class is paying dividends out of capital.

It is also a SFC requirement that the net distributable income must be shown net of fees and expenses.

3. What is "capital"?

It is important to note that the "capital" referred to in the Dividend Composition Information is **not the same as the investors' original investments.**

Capital includes 1) net unrealised gains (ie., unrealised gains minus unrealised losses); and 2) Any net distributable income that has been accrued as at the end of a financial year but is not declared and paid as dividends at the next distribution date immediately after that financial year end will become "capital" for the next financial year.

Even if there are net realised losses, the NAV of the fund may not experience a negative performance as there may be net unrealised gains.

(Note: any "net distributable income" that is not declared and paid as dividends in a period of a financial year can be carried forward as net distributable income for the next period(s) within the same financial year. "Net distributable income" that has been accrued as at the end of a financial year and is declared and paid as dividends at the next distribution date immediately after that financial year end could be treated as "net distributable income" in respect of that financial year.)

4. How is net distributable income calculated?

For the purpose of calculating the net distributable income in the Dividend Composition Information, the investment income component described above (including the net realised gains) is calculated using the same accounting principles/methodologies adopted in preparing the financial reports (i.e. Luxembourg accounting principles), subject to the requirements of the SFC as set out in its FAQ.

As required by the SFC, the net distributable income in the Dividend Composition Information does not factor in any income equalization adjustments.

5. Why is the dividend composition for some of the share classes of the same fund different?

The currency hedged share classes aim to hedge currency risk and provide investors with returns correlated to the fund performance measured in its base currency. The dividend composition for currency hedged share classes is different from that of the base currency share classes as the former is affected by the following:

- **The impact of the F/X forward contracts on the hedged share class level –**

The currency hedged share classes aim to hedge the currency risk to a large extent by entering into F/X forward contracts on the hedged share class level.

The F/X movement between the base currency and the hedged currency is reflected in the value of the F/X forward contract, which is booked as unrealised gains or losses on the hedged share class level until the contract matures.

Upon maturity of the contract, the realized gains or losses of the contract are also booked on the hedged share class level and a new contract is entered into (so called “rollover”).

Hence, all gains and losses (including realised and unrealised) associated with a currency hedging transaction entered into in relation a hedged share class will be allocated solely to that hedged share class and reflected in the NAV of that hedged share class.

- **The mismatch between the reporting period and the hedging period of the F/X forward contracts –**

Only realised gains/losses will be counted towards net distributable income for the reporting period, which will be triggered upon rollover of the F/X forward contracts. The rollover of the F/X forward contracts does not necessarily coincide with the reporting period.

- **The inflows and outflows into the hedged share class –**

The value of the F/X forward contracts and the value of the currency hedged share class assets are monitored daily to ensure the class remains effectively hedged.

In case of net subscriptions, the share class will enter into an F/X forward contract corresponding to the net subscription amount; in case of net redemptions, the share class will close out the positions corresponding to the net redemption amount.

The timing and amount of inflow and outflow will therefore impact the realized gains/losses of the F/X forward contracts as the contracts are rolled over.

Investors should note that even though there may be F/X gains or losses on the currency hedged share class level, when the performance of the share classes are aggregated on the fund level in the base currency, the F/X gains or losses will be off-setted.

The NAV performance of the hedged share classes are in line with unhedged share classes.

To sum up, the hedging strategy of the currency hedged share classes aims at mitigating the risk of currency fluctuation against the base currency of the respective funds. Due to execution of the hedging strategy and its technical impact, the dividend composition (as between net distributable income and capital) may vary from that of the base currency share classes. Investors in the currency hedged share classes may refer to the NAV and dividend composition of the base currency share classes of the respective funds for a representative illustration of the performance of their investment.

6. What are AMg and AMg2 distribution share classes?

Distribution share classes which distribute income according to the Gross Distribution Policy are named with the additional letter "g", i.e. "AMg". Paying dividends out of gross income while charging/ paying all of the fund's fees and expenses to/ out of the capital of the fund, will result in an increase in distributable income for the payment of dividends by the fund and therefore, the fund may effectively pay dividend out of capital and resulting in an immediate decrease in the NAV per Unit.

Additional notation "2" to "99" indicates share classes which may have different characteristics (including, but not limited to, charges, fee structures, persons authorised to invest, and minimum investment amount). For details, please refer to the Prospectus.

In case of Allianz Income and Growth, AMg2 share class, a lower distribution share class, declares a distribution predominantly from multiple potential sources of income. While AM share class declares a higher distribution as its source of distribution is predominantly from multiple potential sources of income and capital gains. Impact on AM share class NAV should be more pronounced than that of AMg2 share class given its higher payout.

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, nor 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 Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

Composition of the Latest Fund Dividend Payout

Distribution Share Classes



The dividend payout and composition of USD, HKD and EUR share classes are as follows (currency-hedged share classes are in separate table):

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Equity Funds						
Asian Regional						
Allianz High Dividend Asia Pacific Equity	Class AM (USD) Dis.	15/03/2019	USD 0.02917	0%	100%	USD 8.29
	Class AM (EUR) Dis.	15/03/2019	EUR 0.02917	0%	100%	EUR 10.47
Allianz Total Return Asian Equity	Class AM (USD) Dis.	15/03/2019	USD 0.02888	0%	100%	USD 10.73
	Class AMg (USD) Dis.	15/03/2019	USD 0.04208	0%	100%	USD 10.26
	Class AM (HKD) Dis.	15/03/2019	HKD 0.02883	0%	100%	HKD 10.86
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.04208	0%	100%	HKD 10.41
Europe						
Allianz European Equity Dividend	Class AM (EUR) Dis.	15/03/2019	EUR 0.04167	0%	100%	EUR 10.74
United States						
Allianz US Equity Plus	Class AM (USD) Dis.	15/03/2019	USD 0.04333	80%	20%	USD 12.19
Emerging Markets						
Allianz GEM Equity High Dividend	Class AMg (USD) Dis.	15/03/2019	USD 0.04000	0%	100%	USD 11.84
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.04000	0%	100%	HKD 12.12
Global						
Allianz Global Dividend	Class AMg (USD) Dis.	15/03/2019	USD 0.03000	36%	64%	USD 9.60
Bond Funds						
Asian Single Country						
Allianz HKD Income	Class AM (USD) Dis.	15/03/2019	USD 0.01900	40%	60%	USD 9.81
	Class AM (HKD) Dis.	15/03/2019	HKD 0.01900	100%	0%	HKD 9.91
Asian Regional						
Allianz Dynamic Asian High Yield Bond	Class AM (USD) Dis.	15/03/2019	USD 0.05050	100%	0%	USD 9.15
	Class AMg (USD) Dis.	15/03/2019	USD 0.06300	99%	1%	USD 9.57
	Class AM (HKD) Dis.	15/03/2019	HKD 0.05050	100%	0%	HKD 9.18
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.06300	99%	1%	HKD 9.70
Allianz Flexi Asia Bond	Class AM (USD) Dis.	15/03/2019	USD 0.03750	41%	59%	USD 8.24
	Class AM (HKD) Dis.	15/03/2019	HKD 0.03750	40%	60%	HKD 8.35
Europe						
Allianz Euro High Yield Bond	Class AM (EUR) Dis.	15/03/2019	EUR 0.02900	0%	100%	EUR 9.87
Global						
Allianz Global Floating Rate Notes Plus	Class AM (USD) Dis.	15/03/2019	USD 0.03688	5%	95%	USD 10.08
	Class AMg (USD) Dis.	15/03/2019	USD 0.02900	59%	41%	USD 9.87
	Class AM (HKD) Dis.	15/03/2019	HKD 0.03688	94%	6%	HKD 10.08
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.02900	60%	40%	HKD 9.86
Allianz Global High Yield	Class AMg (USD) Dis.	15/03/2019	USD 0.04800	38%	62%	USD 9.53
Allianz Global Opportunistic Bond	Class AMg (USD) Dis.	15/03/2019	USD 0.03300	66%	34%	USD 9.75
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.03300	67%	33%	HKD 9.87
United States						
Allianz US High Yield	Class AM (USD) Dis.	15/03/2019	USD 0.04700	0%	100%	USD 7.11
	Class AM (HKD) Dis.	15/03/2019	HKD 0.04700	0%	100%	HKD 7.12
Allianz US Short Duration High Income	Class AM (USD) Dis.	15/03/2019	USD 0.03750	88%	12%	USD 9.91
	Class AM (HKD) Dis.	15/03/2019	HKD 0.03750	93%	7%	HKD 9.71

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Emerging Markets						
Allianz Emerging Markets Select Bond	Class AMg (USD) Dis.	15/03/2019	USD 0.04600	0%	100%	USD 9.26
Multi-Asset Funds						
Asian Regional						
Allianz Asian Multi Income Plus	Class AM (USD) Dis.	15/03/2019	USD 0.03500	100%	0%	USD 7.92
	Class AMg (USD) Dis.	15/03/2019	USD 0.04800	100%	0%	USD 10.04
	Class AM (HKD) Dis.	15/03/2019	HKD 0.03500	100%	0%	HKD 7.35
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.04800	100%	0%	HKD 10.18
Allianz China Multi Income Plus	Class AMg (USD) Dis.	15/03/2019	USD 0.04000	50%	50%	USD 9.94
	Class AMg (HKD) Dis.	15/03/2019	HKD 0.04000	51%	49%	HKD 10.06
Europe						
Allianz Europe Income and Growth	Class AM (EUR) Dis.	15/03/2019	EUR 0.02500	0%	100%	EUR 8.85
	Class AMg (EUR) Dis.	15/03/2019	EUR 0.03750	0%	100%	EUR 9.88
United States						
Allianz Global Dynamic Multi Asset Strategy 50	Class AMg (USD) Dis.	15/03/2019	USD 0.04200	0%	100%	USD 9.34
Allianz Income and Growth	Class AM (USD) Dis.	15/03/2019	USD 0.06600	78%	22%	USD 8.65
	Class AMg2 (USD) Dis.	15/03/2019	USD 0.04200	100%	0%	USD 10.28
	Class AM (HKD) Dis.	15/03/2019	HKD 0.06600	77%	23%	HKD 8.46
	Class AMg2 (HKD) Dis.	15/03/2019	HKD 0.04200	100%	0%	HKD 10.21

The dividend payout and composition of currency-hedged share classes are as follows:

The hedging strategy of the currency-hedged share classes aims at mitigating the risk of currency fluctuation against the base currency of the respective funds. Due to execution of the hedging strategy and its technical impact, the composition of dividends (as between net distributable income and capital) may vary from that of the base currency share classes. Investors in the currency-hedged share classes may refer to the NAV and dividend composition of the base currency share classes of the respective funds for a representative illustration of the performance of their investment.

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Equity Funds						
Asian Regional						
Allianz Total Return Asian Equity	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.02893	0%	100%	AUD 10.20
	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.04208	0%	100%	AUD 9.81
	Class AMg (H2-EUR) Dis.	15/03/2019	EUR 0.02125	0%	100%	EUR 9.88
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.02083	0%	100%	SGD 9.39
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.03792	0%	100%	SGD 10.09
Europe						
Allianz European Equity Dividend	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.06250	0%	100%	AUD 10.63
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.07500	100%	0%	CNY 9.58
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.05000	100%	0%	GBP 9.19
	Class AM (H2-HKD) Dis.	15/03/2019	HKD 0.05833	100%	0%	HKD 10.73
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.06667	100%	0%	NZD 10.08
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.05833	100%	0%	SGD 9.69
	Class AM (H2-USD) Dis.	15/03/2019	USD 0.06250	100%	0%	USD 10.81
United States						
Allianz US Equity Plus	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.06000	100%	0%	CNY 9.15
Emerging Markets						
Allianz GEM Equity High Dividend	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.05500	100%	0%	CNY 9.97
	Class AM (H2-USD) Dis.	15/03/2019	USD 0.04200	100%	0%	USD 9.76
Bond Funds						
Asian Regional						
Allianz Dynamic Asian High Yield Bond	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.05050	0%	100%	AUD 9.06
	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.06300	0%	100%	AUD 9.38
	Class AMg (H2-CAD) Dis.	15/03/2019	CAD 0.05883	100%	0%	CAD 9.49
	Class AMg (H2-RMB) Dis.	15/03/2019	CNY 0.07967	100%	0%	CNY 9.48
	Class AMg (H2-EUR) Dis.	15/03/2019	EUR 0.04217	0%	100%	EUR 9.15
	Class AMg (H2-GBP) Dis.	15/03/2019	GBP 0.05050	48%	52%	GBP 9.41
	Class AMg (H2-NZD) Dis.	15/03/2019	NZD 0.06717	100%	0%	NZD 9.35
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.04633	100%	0%	SGD 9.11
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.05883	100%	0%	SGD 9.45
Allianz Flexi Asia Bond	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.03750	0%	100%	AUD 8.06
	Class AM (H2-CAD) Dis.	15/03/2019	CAD 0.03333	0%	100%	CAD 8.20

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Allianz Flexi Asia Bond	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.05417	100%	0%	CNY 8.21
	Class AM (H2-EUR) Dis.	15/03/2019	EUR 0.01667	0%	100%	EUR 7.84
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.02500	0%	100%	GBP 7.80
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.04167	100%	0%	NZD 8.10
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.03333	100%	0%	SGD 7.80
Europe						
Allianz Euro High Yield Bond	Class AM (H2-USD) Dis.	15/03/2019	USD 0.05000	100%	0%	USD 10.09

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Global						
Allianz Global Floating Rate Notes Plus	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.03688	98%	2%	AUD 10.07
	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.02900	0%	100%	AUD 9.90
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.04313	83%	17%	NZD 10.06
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.02500	100%	0%	SGD 9.85
United States						
Allianz US High Yield	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.04700	0%	100%	AUD 7.24
	Class AM (H2-CAD) Dis.	15/03/2019	CAD 0.04300	0%	100%	CAD 7.27
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.06400	24%	76%	CNY 6.70
	Class AM (H2-EUR) Dis.	15/03/2019	EUR 0.02600	0%	100%	EUR 7.28
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.03500	0%	100%	GBP 7.26
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.05100	0%	100%	NZD 6.83
Allianz US Short Duration High Income	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.04300	0%	100%	SGD 7.06
	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.03750	0%	100%	AUD 9.56
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.05417	52%	48%	CNY 9.46
	Class AM (H2-EUR) Dis.	15/03/2019	EUR 0.01667	0%	100%	EUR 9.74
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.02500	0%	100%	GBP 9.60
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.03333	100%	0%	SGD 9.47
Multi-Asset Funds						
Asian Regional						
Allianz Asian Multi Income Plus	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.03500	100%	0%	AUD 7.96
	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.04750	100%	0%	AUD 9.69
	Class AMg (H2-CAD) Dis.	15/03/2019	CAD 0.04333	94%	6%	CAD 9.84
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.05167	100%	0%	CNY 8.45
	Class AMg (H2-RMB) Dis.	15/03/2019	CNY 0.06417	100%	0%	CNY 9.89
	Class AMg (H2-EUR) Dis.	15/03/2019	EUR 0.02667	0%	100%	EUR 9.90
	Class AMg (H2-GBP) Dis.	15/03/2019	GBP 0.03500	100%	0%	GBP 9.81
	Class AMg (H2-NZD) Dis.	15/03/2019	NZD 0.05167	100%	0%	NZD 9.68
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.04333	100%	0%	SGD 9.88
Europe						
Allianz Europe Income and Growth	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.04583	0%	100%	AUD 9.62
	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.05833	0%	100%	AUD 9.82
	Class AM (H2-CAD) Dis.	15/03/2019	CAD 0.04167	100%	0%	CAD 9.66
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.05800	100%	0%	CNY 9.72
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.03333	100%	0%	GBP 9.61
	Class AM (H2-HKD) Dis.	15/03/2019	HKD 0.04167	100%	0%	HKD 9.66
	Class AMg (H2-HKD) Dis.	15/03/2019	HKD 0.05417	100%	0%	HKD 9.94
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.05000	100%	0%	NZD 9.56
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.04167	100%	0%	SGD 9.66
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.05417	100%	0%	SGD 9.89
	Class AM (H2-USD) Dis.	15/03/2019	USD 0.04583	100%	0%	USD 8.66
	Class AMg (H2-USD) Dis.	15/03/2019	USD 0.05833	100%	0%	USD 9.99
United States						
Allianz Global Dynamic Multi Asset Strategy 50	Class AMg (H2-AUD) Dis.	15/03/2019	AUD 0.04200	0%	100%	AUD 9.30
	Class AMg (H2-RMB) Dis.	15/03/2019	CNY 0.05800	100%	0%	CNY 9.13
	Class AMg (H2-EUR) Dis.	15/03/2019	EUR 0.02100	0%	100%	EUR 9.31
	Class AMg (H2-GBP) Dis.	15/03/2019	GBP 0.02900	100%	0%	GBP 9.32
	Class AMg (H2-SGD) Dis.	15/03/2019	SGD 0.03800	100%	0%	SGD 9.31
Allianz Income and Growth	Class AM (H2-AUD) Dis.	15/03/2019	AUD 0.06600	0%	100%	AUD 8.55
	Class AMg2 (H2-AUD) Dis.	15/03/2019	AUD 0.04200	0%	100%	AUD 10.08
	Class AM (H2-CAD) Dis.	15/03/2019	CAD 0.06183	0%	100%	CAD 8.08
	Class AMg2 (H2-CAD) Dis.	15/03/2019	CAD 0.03783	0%	100%	CAD 10.16
	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.08267	100%	0%	CNY 7.78
	Class AMg2 (H2-RMB) Dis.	15/03/2019	CNY 0.05867	100%	0%	CNY 10.06
	Class AM (H2-EUR) Dis.	15/03/2019	EUR 0.04517	0%	100%	EUR 8.18
	Class AM (H2-GBP) Dis.	15/03/2019	GBP 0.05350	10%	90%	GBP 8.06
	Class AMg2 (H2-GBP) Dis.	15/03/2019	GBP 0.02950	86%	14%	GBP 10.11
	Class AM (H2-NZD) Dis.	15/03/2019	NZD 0.07017	60%	40%	NZD 7.61
	Class AM (H2-SGD) Dis.	15/03/2019	SGD 0.06183	100%	0%	SGD 8.35
	Class AMg2 (H2-SGD) Dis.	15/03/2019	SGD 0.03783	100%	0%	SGD 10.19

Sources: Allianz Global Investors/IDS GmbH.

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (including the key facts statement) of the fund for further details including the risk factors.

* "Capital" includes unrealised capital gain (if any) and may not necessary be equivalent to the investors' original investments. "Net distributable income" means the net investment income (i.e. dividend income, interest income and coupons from bonds, net of fees and expenses) attributable to the relevant share class and may also include net realised gains (if any) based on unaudited management accounts for the financial year. However, "net distributable income" does not include net unrealised gains. "Net distributable income" that has been accrued as at the end of a financial year and is declared and paid as dividends at the next distribution date immediately after that financial year end could be treated as "net distributable income" in respect of that financial year. However, "net distributable income" which has been accrued as at the end of a financial year but is not declared and paid as dividends at the next distribution date immediately after that financial year end should be included as "capital" for the next financial year.

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Composition of the Latest Fund Dividend Payout

Quarterly Distribution Share Classes



The below list of share classes will normally pay distributions on 15th of every quarter (subject to the Investment Manager's discretion). If that day is not a Valuation Day for the fund concerned, the payout date may be delayed until the next Valuation Day for the relevant fund.

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the quarter	Dividend paid out of capital*	Ex-Dividend Date NAV
Bond Funds						
Global						
Allianz Global Floating Rate Notes Plus	Class AQ (USD) Dis.	15/03/2019	USD 0.05692	87%	13%	USD 9.98
	Class AQ (USD) Dis.	17/12/2018	USD 0.04584	100%	0%	USD 9.88
	Class AQ (USD) Dis.	17/09/2018	USD 0.02112	73%	27%	USD 10.03

Sources: Allianz Global Investors/IDS GmbH.

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (including the key facts statement) of the fund for further details including the risk factors.

* "Capital" includes unrealised capital gain (if any) and may not necessary be equivalent to the investors' original investments. "Net distributable income" means the net investment income (i.e. dividend income, interest income and coupons from bonds, net of fees and expenses) attributable to the relevant share class and may also include net realised gains (if any) based on unaudited management accounts for the financial year. However, "net distributable income" does not include net unrealised gains. "Net distributable income" that has been accrued as at the end of a financial year and is declared and paid as dividends at the next distribution date immediately after that financial year end could be treated as "net distributable income" in respect of that financial year. However, "net distributable income" which has been accrued as at the end of a financial year but is not declared and paid as dividends at the next distribution date immediately after that financial year end should be included as "capital" for the next financial year.

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 and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

Composition of the Latest Fund Dividend Payout

Annual Distribution Share Classes



The below list of share classes will normally pay distributions annually on 15 December (subject to the Investment Manager's discretion). If that day is not a Valuation Day for the fund concerned, the payout date may be delayed until the next Valuation Day for the relevant fund.

The dividend payout and composition for the financial year ended 30 September 2018 are as follows:

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for 2018	Dividend paid out of capital*	Ex-Dividend Date NAV
Equity Funds						
Asian Single Country						
Allianz Hong Kong Equity	Class A (USD) Dis.	17/12/2018	USD 1.79775	100%	0%	USD 231.33
Allianz Hong Kong Equity	Class A (HKD) Dis.	17/12/2018	HKD 0.07945	100%	0%	HKD 10.16
Allianz Thailand Equity	Class A (USD) Dis.	17/12/2018	USD 0.03098	100%	0%	USD 46.43
Allianz Thailand Equity	Class A (EUR) Dis.	17/12/2018	EUR 0.43864	100%	0%	EUR 619.84
Asian Regional						
Allianz Asia Pacific Equity	Class A (USD) Dis.	17/12/2018	USD 0.02503	100%	0%	USD 18.13
Allianz Asia Pacific Equity	Class A (EUR) Dis.	17/12/2018	EUR 0.03130	100%	0%	EUR 23.60
Allianz High Dividend Asia Pacific Equity	Class A (EUR) Dis.	17/12/2018	EUR 1.81816	100%	0%	EUR 115.95
Europe						
Allianz Euroland Equity Growth	Class A (EUR) Dis.	17/12/2018	EUR 1.28200	100%	0%	EUR 180.11
Allianz Europe Equity Growth	Class A (EUR) Dis.	17/12/2018	EUR 1.50000	100%	0%	EUR 214.24
Allianz Europe Equity Growth Select	Class A (EUR) Dis.	17/12/2018	EUR 0.90100	0%	100%	EUR 126.17
Allianz European Equity Dividend	Class A (EUR) Dis.	17/12/2018	EUR 3.84918	100%	0%	EUR 125.33
United States						
Allianz US Equity Fund	Class A (USD) Dis.	17/12/2018	USD 0.11400	100%	0%	USD 17.38
Global						
Allianz Global Artificial Intelligence	Class A (EUR) Dis.	17/12/2018	EUR 0.62900	100%	0%	EUR 109.68
Allianz Global Sustainability	Class A (USD) Dis.	17/12/2018	USD 0.00811	100%	0%	USD 27.23
Allianz Global Sustainability	Class A (EUR) Dis.	17/12/2018	EUR 0.15300	100%	0%	EUR 24.50
Bond Funds						
Global						
Allianz Global Floating Rate Notes Plus	Class A (H2-EUR) Dis.	17/12/2018	EUR 1.26016	4%	96%	EUR 96.23
Allianz Global High Yield	Class A (USD) Dis.	17/12/2018	USD 0.41258	4%	96%	USD 9.77
Allianz Global Opportunistic Bond	Class A (EUR) Dis.	17/12/2018	EUR 0.58000	0%	100%	EUR 98.72

Sources: Allianz Global Investors/IDS GmbH.

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Composition of the Latest Fund Dividend Payout

Distribution Share Classes



The dividend payout and composition of currency-hedged share classes are as follows:

The hedging strategy of the currency-hedged share classes aims at mitigating the risk of currency fluctuation against the base currency of the respective funds. Due to execution of the hedging strategy and its technical impact, the composition of dividends (as between net distributable income and capital) may vary from that of the base currency share classes. Investors in the currency-hedged share classes may refer to the NAV and dividend composition of the base currency share classes of the respective funds for a representative illustration of the performance of their investment.

Fund Name	Share Class	Ex-Dividend Date	Dividend per Share	Dividend paid out of net distributable income* for the month	Dividend paid out of capital*	Ex-Dividend Date NAV
Equity Funds						
Europe						
Allianz Selection European Equity Dividend	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.07500	100%	0%	CNY 9.87
Bond Funds						
United States						
Allianz Selection US High Yield	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.06400	88%	12%	CNY 7.81
Multi-Asset Funds						
United States						
Allianz Selection Income and Growth	Class AM (H2-RMB) Dis.	15/03/2019	CNY 0.08267	100%	0%	CNY 8.96

Sources: Allianz Global Investors/IDS GmbH.

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