

# Allianz Europe Income and Growth

Allianz Global Investors Fund  
AMg / AT



- The Fund is exposed to significant risks of investment/general market, European country, company-specific, creditworthiness/credit rating/downgrading, interest rate, default, valuation, emerging market, country and region, asset allocation, volatility and liquidity, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation. The economic and financial difficulties in Europe may get worse and thus may adversely affect the Fund (such as increased volatility, liquidity and currency risks associated with investments in Europe).
- The Fund may invest in high-yield (non-investment grade and unrated) investments and convertible bonds which may subject to higher risks, such as volatility, loss of principal and interest, creditworthiness and downgrading, default, interest rate, general market, company-specific and liquidity risks and therefore may adversely impact the net asset value of the Fund. Convertibles may also expose to risks such as prepayment risk, equity movement and greater volatility than straight bond investments.
- 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 and market 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 European corporate debt securities and equities.

## Performance Overview

Indexed Performance since Inception (NAV-NAV)

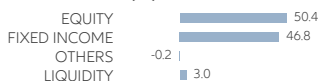


■ Class AMg (EUR) Dis.

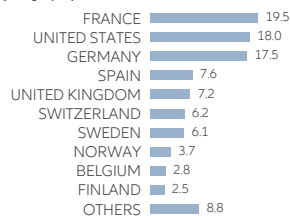
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	6.23	14.00	7.04	16.45	26.09
Calendar Year Returns	2023	2022	2021	2020	2019
NAV-NAV (%)	12.85	-12.37	7.74	-4.37	10.83

## Portfolio Analysis

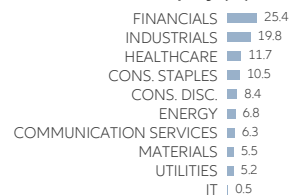
### Asset Allocation (%)



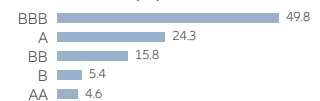
### Country/Location Allocation - Equity (%)



### Sector Allocation - Equity (%)



### Credit Rating Allocation - Fixed Income (%)



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Portfolio Analysis

Top 5 Holdings (Country/Location) - Equity	Sector	%
TOTALENERGIES SE (FR)	ENERGY	2.3
UNILEVER PLC (GB)	CONS. STAPLES	1.9
SCHNEIDER ELECTRIC SE (US)	INDUSTRIALS	1.8
ALLIANZ SE-REG (DE)	FINANCIALS	1.8
GSK PLC (US)	HEALTHCARE	1.7
Total		9.5

Top 5 Holdings (Country/Location) - Fixed Income	Sector	%
INTL CONSOLIDATED AIRLIN IAG CONV FIX 1.125% 18.05.28 (GB)	INDUSTRIAL	2.1
ENI SPA ENI CONV FIX 2.950% 14.09.30 (IT)	UTILITIES	1.8
BARCLAYS BANK PLC CONV ZERO 24.01.25 (GB)	FINANCIALS	1.8
PIRELLI & C SPA CONV ZERO 22.12.25 (IT)	INDUSTRIAL	1.7
MTU AERO ENGINES AG MTX CONV FIX 0.050% 18.03.27 (DE)	INDUSTRIAL	1.6
Total		9.0

Statistics summary of the market value of invested assets			
Average Coupon	2.21%	Effective Maturity	3.45 years
Average Credit Quality	BBB+	Effective Duration	2.78 years
Yield to Maturity	3.32%		

Dividend History <sup>2</sup> Class AMg Dis.	Dividend / Share	Annualised Dividend Yield <sup>3</sup>	Ex-Dividend Date
Class AMg (EUR) Dis.	EUR 0.03357	4.66%	15/05/2024
	EUR 0.03357	4.77%	15/04/2024
Class AMg (H2-AUD) Dis.	AUD 0.03925	5.68%	15/05/2024
	AUD 0.03925	5.81%	15/04/2024
Class AMg (H2-HKD) Dis.	HKD 0.03643	4.96%	15/05/2024
	HKD 0.03643	5.08%	15/04/2024
Class AMg (H2-SGD) Dis.	SGD 0.03541	4.98%	15/05/2024
	SGD 0.03541	5.10%	15/04/2024
Class AMg (H2-USD) Dis.	USD 0.04707	6.50%	15/05/2024
	USD 0.04707	6.65%	15/04/2024

Fund Details

Share Class <sup>^</sup>	Class AMg (EUR) Dis.	Class AMg (H2-AUD) Dis.	Class AMg (H2-HKD) Dis.	Class AMg (H2-SGD) Dis.	Class AMg (H2-USD) Dis.	Class AT (H2-USD) Acc.	Class AT (H2-HKD) Acc.
Fund Manager	Joerg de Vries-Hippen, Grant Cheng						
Fund Size <sup>4</sup>	EUR 68.44m						
Number of Holdings	91						
Sustainability-related Disclosure Regulation <sup>5</sup>	Article 6						
Base Currency	EUR						
Subscription Fee (Sales Charge)	Up to 5%						
Management Fee (All-in-Fee <sup>6</sup> )	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.
Total Expense Ratio <sup>7</sup>	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
Unit NAV	EUR 8.7614	AUD 8.4479	HKD 8.9461	SGD 8.6642	USD 8.8937	USD 12.9988	HKD 11.4157
Inception Date	01/06/2016	01/06/2016	01/06/2016	01/06/2016	01/06/2016	02/10/2017	15/03/2021
Dividend Frequency <sup>2</sup>	Monthly	Monthly	Monthly	Monthly	Monthly	N/A	N/A
ISIN Code	LU1400636814	LU1400636731	LU1400636574	LU1400636657	LU1400636491	LU1670756490	LU2305039153
Bloomberg Ticker	AEIGAME LX	AEIGAMG LX	AEIGAMH LX	AEIGAMS LX	AEIGAMU LX	AEIATH2 LX	AEIGATH LX
Cumulative Returns (%)							
Year to Date	6.23	6.40	6.43	6.16	6.91	6.93	6.43
1 Year	14.00	14.50	15.03	14.07	16.02	16.08	15.02
3 Years	7.04	9.37	11.08	10.32	13.45	13.43	11.16
5 Years	16.45	20.30	25.26	23.22	27.95	28.07	–
Since Inception	26.09	39.58	41.31	39.92	47.65	29.99	14.16
Calendar Year Returns (%)							
2023	12.85	13.54	14.13	13.64	15.18	15.23	14.10
2022	-12.37	-11.38	-10.55	-10.64	-9.98	-10.06	-10.56
2021	7.74	8.28	8.56	8.59	8.65	8.61	5.10 <sup>8</sup>
2020	-4.37	-4.51	-2.61	-3.43	-2.81	-2.61	–
2019	10.83	13.18	13.16	13.24	14.09	14.09	–

Opportunities <sup>9</sup>	Risks <sup>9</sup>
Attractive potential returns of equities, debt securities and convertible bonds	Equities, debt securities and convertible bonds may be subject to volatility and loss risks. The volatility of the fund unit price may be strongly increased.
Investments specifically in the European capital market	Underperformance of the European capital market possible
Broad diversification across numerous securities	Limited participation in the potential of individual securities
Potential additional returns from security analysis and active management	Success of single security analysis and active management not guaranteed

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/05/2024, unless stated otherwise.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. 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.

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- 3) 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.
- 4) The Fund Size quoted includes all share classes of the Fund.
- 5) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 6) The All-in-Fee includes the expenses previously called management and administration fees.
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- 8) Performance is calculated from inception of the share class until the end of that calendar year.
- 9) The investment opportunities described herein are for reference only but not guaranteed and are not indicative of future performance. The risks described herein are not meant to be exhaustive, please refer to the offering documents for details of risk factors.

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.

Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions.

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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# Allianz Europe Income and Growth

Allianz Global Investors Fund  
AM

**Allianz**   
Global Investors

- The Fund is exposed to significant risks of investment/general market, European country, company-specific, creditworthiness/credit rating/downgrading, interest rate, default, valuation, emerging market, country and region, asset allocation, volatility and liquidity, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation. The economic and financial difficulties in Europe may get worse and thus may adversely affect the Fund (such as increased volatility, liquidity and currency risks associated with investments in Europe).
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Overall Morningstar Rating™

## Investment Objective

The Fund aims at long term capital growth and income by investing in European corporate debt securities and equities.

## Performance Overview

Indexed Performance since Inception (NAV-NAV)

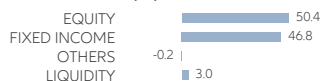


■ Class AM (EUR) Dis.

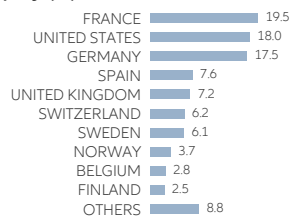
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	6.23	14.00	7.14	16.40	14.78
Calendar Year Returns	2023	2022	2021	2020	2019
NAV-NAV (%)	12.93	-12.38	7.76	-4.41	10.74

## Portfolio Analysis

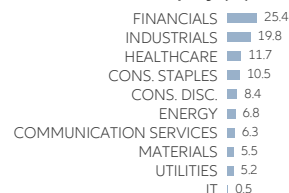
### Asset Allocation (%)



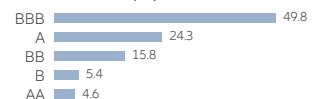
### Country/Location Allocation - Equity (%)



### Sector Allocation - Equity (%)



### Credit Rating Allocation - Fixed Income (%)



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Portfolio Analysis

Top 5 Holdings (Country/Location) - Equity	Sector	%
TOTALENERGIES SE (FR)	ENERGY	2.3
UNILEVER PLC (GB)	CONS. STAPLES	1.9
SCHNEIDER ELECTRIC SE (US)	INDUSTRIALS	1.8
ALLIANZ SE-REG (DE)	FINANCIALS	1.8
GSK PLC (US)	HEALTHCARE	1.7
Total		9.5
Top 5 Holdings (Country/Location) - Fixed Income	Sector	%
INTL CONSOLIDATED AIRLIN IAG CONV FIX 1.125% 18.05.28 (GB)	INDUSTRIAL	2.1
ENI SPA ENI CONV FIX 2.950% 14.09.30 (IT)	UTILITIES	1.8
BARCLAYS BANK PLC CONV ZERO 24.01.25 (GB)	FINANCIALS	1.8
PIRELLI & C SPA CONV ZERO 22.12.25 (IT)	INDUSTRIAL	1.7
MTU AERO ENGINES AG MTX CONV FIX 0.050% 18.03.27 (DE)	INDUSTRIAL	1.6
Total		9.0

Statistics summary of the market value of invested assets			
Average Coupon	2.21%	Effective Maturity	3.45 years
Average Credit Quality	BBB+	Effective Duration	2.78 years
Yield to Maturity	3.32%		
Dividend History <sup>2</sup>	Dividend / Share	Annualised Dividend Yield <sup>3</sup>	Ex-Dividend Date
Class AM (EUR) Dis.	EUR 0.02080	2.96%	15/05/2024
Class AM (H2-USD) Dis.	USD 0.03068	4.48%	15/05/2024
Class AM (H2-AUD) Dis.	AUD 0.02867	3.87%	15/05/2024
Class AM (H2-CAD) Dis.	CAD 0.03183	4.23%	15/05/2024
Class AM (H2-GBP) Dis.	GBP 0.02960	3.89%	15/05/2024
Class AM (H2-HKD) Dis.	HKD 0.02689	3.45%	15/05/2024
Class AM (H2-SGD) Dis.	SGD 0.02491	3.28%	15/05/2024
Class AM (H2-NZD) Dis.	NZD 0.03900	5.29%	15/05/2024

Fund Details

Share Class <sup>^</sup>	Class AM (EUR) Dis.	Class AM (H2-USD) Dis.	Class AM (H2-AUD) Dis.	Class AM (H2-CAD) Dis.	Class AM (H2-GBP) Dis.	Class AM (H2-HKD) Dis.	Class AM (H2-SGD) Dis.	Class AM (H2-NZD) Dis.
Fund Manager	Joerg de Vries-Hippen, Grant Cheng							
Fund Size <sup>4</sup>	EUR 68.44m							
Number of Holdings	91							
Sustainability-related Disclosure Regulation <sup>5</sup>	Article 6							
Base Currency	EUR							
Subscription Fee (Sales Charge)	Up to 5%							
Management Fee (All-in-Fee <sup>6</sup> )	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.
Total Expense Ratio <sup>7</sup>	1.55%	1.54%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%
Unit NAV	EUR 8.4779	USD 8.3416	AUD 8.988	CAD 9.1527	GBP 9.2241	HKD 9.4361	SGD 9.188	NZD 9.0017
Inception Date	05/05/2015	14/04/2015	14/08/2017	14/08/2017	14/08/2017	14/08/2017	14/08/2017	14/08/2017
Dividend Frequency <sup>2</sup>	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1221075150	LU1202635105	LU1645745040	LU1645745123	LU1645745396	LU1645745479	LU1645745636	LU1645745552
Bloomberg Ticker	AGIEGAM LX	AGIEIAM LX	AEIGH2A LX	AEIGH2C LX	AEIGH2G LX	AEIGH2H LX	AEIGH2S LX	AEIGH2N LX
Cumulative Returns (%)								
Year to Date	6.23	6.93	6.40	6.68	6.75	6.44	6.16	6.85
1 Year	14.00	16.06	14.51	15.22	15.57	15.10	14.01	15.84
3 Years	7.14	13.44	9.41	11.53	10.99	11.13	10.25	12.58
5 Years	16.40	27.92	20.27	23.97	22.03	25.42	23.08	24.61
Since Inception	14.78	32.96	23.57	26.04	21.93	26.77	25.16	28.25
Calendar Year Returns (%)								
2023	12.93	15.19	13.59	14.53	14.53	14.17	13.58	15.07
2022	-12.38	-10.07	-11.41	-10.73	-11.21	-10.56	-10.66	-10.63
2021	7.76	8.69	8.22	8.33	8.38	8.48	8.63	8.60
2020	-4.41	-2.77	-4.53	-3.70	-4.25	-2.58	-3.47	-3.98
2019	10.74	13.98	13.20	13.14	12.04	13.17	13.30	13.01

Opportunities <sup>8</sup>	Risks <sup>8</sup>
Attractive potential returns of equities, debt securities and convertible bonds	Equities, debt securities and convertible bonds may be subject to volatility and loss risks. The volatility of the fund unit price may be strongly increased.
Investments specifically in the European capital market	Underperformance of the European capital market possible
Broad diversification across numerous securities	Limited participation in the potential of individual securities
Potential additional returns from security analysis and active management	Success of single security analysis and active management not guaranteed

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