

Allianz Global Floating Rate Notes Plus

- The Fund aims to capture income from a global universe of floating-rate notes and seeks potential for long-term capital growth in accordance with environmental and social characteristics. With the adoption of the socially responsible investment ("SRI") (Proprietary Scoring) strategy ("SRI (Proprietary Scoring) Strategy"), the Fund takes into account sustainability factors based on United Nations Global Compact Principles and follows the principles of SRI. The Fund does not constitute as an ESG fund pursuant to the SFC's circular issued on 29 June 2021.
- The Fund is exposed to significant risks of investment/general market, currency, creditworthiness/credit rating, interest rate, default, valuation, volatility and liquidity, and sovereign debt.
- The Fund is exposed to risks relating to SRI strategy investment (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, selling securities when it might be disadvantageous to do so, and/or reducing risk diversifications compared to broadly based funds) which may result in the Fund being more volatile and have adverse impact on the performance of the Fund and consequently adversely affect an investor's investment in the Fund.
- The Fund may invest in high-yield (non-investment grade and unrated) investments which may subject to higher risks, such as volatility, loss of principal and interest, creditworthiness and downgrading, default, interest rate, general market and liquidity risks and therefore may increase the risk of loss of original investment.
- 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 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, particularly if such HSC are applying the IRD Neutral Policy.

Why Allianz Global Floating Rate Notes Plus ("the Fund")?

1. Staying afloat during market volatility

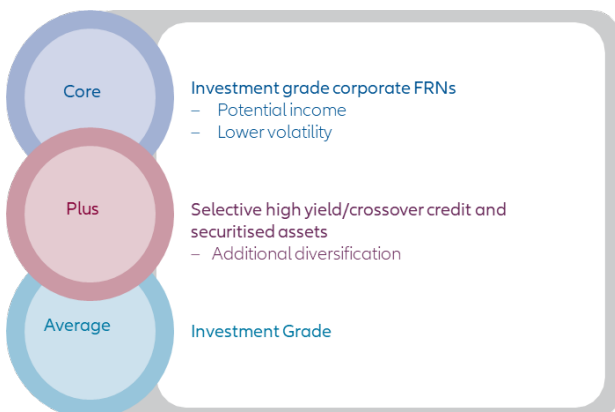
- Market volatility is rising given an uncertain macroeconomic backdrop and rising interest rates expected in most regions. In uncertain times, a higher quality credit focus with lower interest rate sensitivity (i.e. short duration) may provide a way to still capture potential attractive and increasing levels of credit income, but with a lower volatility footprint.
- The Fund is currently an investment grade focused strategy[#] exploiting the full opportunity set of global credit markets, investing predominantly in floating rate notes, aiming to keep interest rate risk to a lower level.*

2. Aiming at potential earning more than cash (no guarantee)*

- Potential attractive risk/return profile versus traditional bonds strategy.
- Yield-enhancing strategy aiming to deliver potential returns in excess of cash.

3. Diversify your bond portfolio*

- We are advanced in the credit cycle. High yield strategies could be vulnerable to volatility – search for quality and be active.

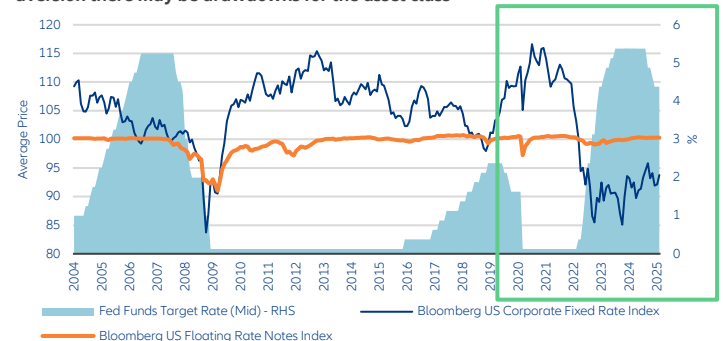


4. Mitigate unwanted interest rate volatility*

- Mitigate the traditional interest rate risk of fixed strategies and focus on capturing potential credit income with a low duration setup.

As floating rate coupons adjust, dollar prices remain stable

Credit conditions will affect floating rate bond prices; in periods of risk aversion there may be drawdowns for the asset class



Source: Bloomberg, as of 28 February 2025. Updated on a quarterly basis. Past performance, or any prediction, projection or forecast, is not indicative of future performance.

- One of the Fund's features is that it is not sensitive to interest rate fluctuations. It generated a positive cumulative return and outperformed the Benchmark during the Fed rate cuts began in 2019. This demonstrates the Fund performed well through rate cycles.

Fund performance** vs. Benchmark

| Cumulative Returns | Year to Date | 1 Year | 3 Years | 5 Years | Since Inception |
|--------------------|--------------|--------|---------|---------|-----------------|
| NAV-NAV (%) | 1.75 | 5.22 | 18.58 | 22.75 | 23.05 |
| Benchmark (%) | 1.82 | 4.91 | 14.63 | 15.14 | 20.46 |

| Calendar Year Returns | 2024 | 2023 | 2022 | 2021 | 2020 |
|-----------------------|------|------|-------|------|-------|
| NAV-NAV (%) | 6.66 | 7.80 | -0.19 | 1.06 | -0.10 |
| Benchmark (%) | 5.40 | 5.18 | 1.66 | 0.16 | 1.09 |

Source: IDS, as of 31 May 2025.

** Class AMG(Dis) USD. Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class. HKD/USD based investors are exposed to foreign exchange fluctuations. Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR)

[#]This is for guidance only and not indicative of future allocation

* A performance of the strategy is not guaranteed, and losses remain possible. The fund may invest in high yield (non-investment grade and unrated) investments and asset/mortgage-backed securities which entail higher risk of volatility, illiquid markets and capital loss.



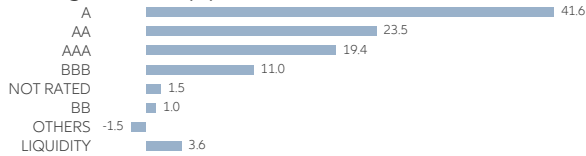
Overall Morningstar Rating™

Dividend History ²

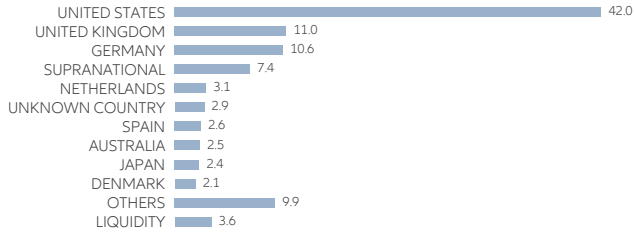
| | Dividend / Share | Annualised Dividend Yield ³ | Ex-Dividend Date |
|--------|------------------|--|------------------|
| USD | USD 0.04451 | 5.52% | 15/05/2025 |
| | USD 0.04451 | 5.53% | 15/04/2025 |
| HKD | HKD 0.04434 | 5.54% | 15/05/2025 |
| | HKD 0.04434 | 5.59% | 15/04/2025 |
| H2-AUD | AUD 0.03981 | 4.98% | 15/05/2025 |
| | AUD 0.03981 | 5.00% | 15/04/2025 |
| H2-NZD | NZD 0.04030 | 4.98% | 15/05/2025 |
| | NZD 0.04030 | 4.99% | 15/04/2025 |
| H2-CAD | CAD 0.03633 | 4.44% | 15/05/2025 |
| H2-CHF | CHF 0.01133 | 1.37% | 15/05/2025 |

Fund Highlights

Credit Rating Allocation (%)



Country/Location Allocation (%)



Bond Type Allocation (%)



Top 10 Holdings

| | Country /Location | Sector | % |
|--|-------------------|------------|-------------|
| US TREASURY FRN VAR 31.10.26 | UNITED STATES | GOVERNMENT | 2.7 |
| US TREASURY FRN VAR 30.04.26 | UNITED STATES | GOVERNMENT | 2.4 |
| WELLS FARGO & COMPANY EMTN VAR 22.07.28 | UNITED STATES | BANKS | 2.0 |
| US TREASURY FRN VAR 31.01.26 | UNITED STATES | GOVERNMENT | 1.9 |
| NATWEST MARKETS PLC 144A VAR 21.03.28 | UNITED KINGDOM | BANKS | 1.9 |
| US TREASURY FRN VAR 31.01.27 | UNITED STATES | GOVERNMENT | 1.8 |
| HUNTINGTON NATIONAL BANK VAR 12.04.28 | UNITED STATES | BANKS | 1.6 |
| L-BANK BW FOERDERBANK EMTN VAR 14.01.28 | GERMANY | BANKS | 1.6 |
| UBS GROUP AG 144A FIX TO FLOAT 6.442% 11.08.28 | SWITZERLAND | BANKS | 1.5 |
| NATL GRID ELECT TRANS EMTN FIX 1.375% 16.09.26 | UNITED KINGDOM | UTILITIES | 1.5 |
| Total | | | 18.9 |

Fund Details

| Share Class [^] | Class AM (USD) Dis. | Class AM (HKD) Dis. | Class AM (H2-AUD) Dis. | Class AM (H2-NZD) Dis. | Class AM (H2-CAD) Dis. | Class AM (H2-CHF) Dis. |
|---|---|---------------------|------------------------|------------------------|------------------------|------------------------|
| Benchmark ⁴ | SECURED OVERNIGHT FINANCING RATE (SOFR) | | | | | |
| Fund Manager | Carl Pappo, Oliver Sloper, Fabian Piechowski, Lukas Gabriel | | | | | |
| Fund Size ⁵ | USD 1,207.98m | | | | | |
| Number of Holdings | 138 | | | | | |
| Sustainability-related Disclosure Regulation ⁶ | Article 8 | | | | | |
| Base Currency | USD | | | | | |
| Subs. Fee (Sales Charge) | Up to 5% | | | | | |
| Mgmt. Fee (All-in-Fee ⁷) | 0.55% p.a. | 0.55% p.a. | 0.55% p.a. | 0.55% p.a. | 0.55% p.a. | 0.55% p.a. |
| Total Expense Ratio ⁸ | 0.60% | 0.61% | 0.60% | 0.60% | N/A | N/A |
| Unit NAV | USD 9.9415 | HKD 9.9163 | AUD 9.8229 | NZD 9.9492 | CAD 10.0295 | CHF 10.0208 |
| Inception Date | 23/01/2019 | 23/01/2019 | 23/01/2019 | 23/01/2019 | 15/04/2025 | 15/04/2025 |
| Dividend Frequency ² | Monthly | Monthly | Monthly | Monthly | Monthly | Monthly |
| ISIN Code | LU1934579084 | LU1931925488 | LU1931925306 | LU1931925561 | LU3029480624 | LU3029480541 |
| Bloomberg Ticker | AGFRNAM LX | AGFRNAH LX | AGFAMH2 LX | AGFAH2N LX | ALGFRAH LX | AFRAH2C LX |

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/05/2025, unless stated otherwise.

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

- 1) Source: Morningstar, as at 30/04/2025. Copyright © 2025 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) Dividend payments are applicable for Class AM Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class AM). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 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 Benchmark Index was US DOLLAR 3 MONTHS LIBOR (valid until 30 September 2021). From 1 October 2021, the Benchmark Index is SECURED OVERNIGHT FINANCING RATE (SOFR). The Benchmark Index changed as it is expected that the publication of LIBOR will cease in or before 2023.
- 5) The Fund Size quoted includes all share classes of the Fund.
- 6) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 7) The All-in-Fee includes the expenses previously called management and administration fees.
- 8) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2024) expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.

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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. Allianz Global Investors Asia Pacific Limited (32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong) is the Hong Kong Representative and is regulated by the Securities and Futures Commission of Hong Kong. (54/F, One Island East 18 Westlands Road, Quarry Bay, Hong Kong).