

- The Fund aims at long-term capital growth by investing in global equity markets 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 is exposed to significant risks of investment/general market, company-specific, emerging market, liquidity, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation.
- The Fund is exposed to risks relating to SRI (Proprietary Scoring) Strategy investment (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so or relying on information and data from third party ESG research data providers and internal analyses which may be subjective, incomplete, inaccurate or unavailable). The Fund focuses on SRI which may reduce risk diversifications and may have an adverse impact on the performance of the Fund.
- 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.



# Allianz Global Sustainability

- A high-conviction Sustainable Responsible Investment fund
- Invests in global equity stocks with sustainable growth and fair valuations
- Aims to have a positive and measurable impact on society

To follow our strategies?  
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# Market Insights

## 1. ESG issues are material

- Global sustainability challenges are introducing new risks for investors, and modern investors may seek to re-evaluate traditional approaches to investment. The most common challenges to sustainability are flood risks, rising sea level, privacy and data security, demographic shifts and regulatory pressures.
- Companies are attractive to investors if they can competently manage Environmental, Social and Governance (ESG) factors well. Conversely, companies that ignore ESG factors as key to future success are especially risky investments.

Chart 1 source from Allianz Global Investors. Information herein is valid as at the time of publication.

**Chart 1: What is ESG?**



## 2. Main drivers for sustainable investment

- COVID-19 has accelerated ESG demand as there has been growing awareness from investors towards ESG-focused or sustainable investing.
- ESG-focused and sustainable investment-related regulation are growing globally, such as the EU Sustainable Action Plan (Taxonomy, SFDR, MiFID II, CSRD).
- Research suggests that companies with stronger ESG credentials outperform ESG laggards, even more so in the long term.

Chart 2 source from Allianz Global Investors, November 2022. ESG: Environmental, Social and Governance. Taxonomy: Regulation (EU) 2020/852 (Taxonomy); SFDR: EU Sustainable Finance Disclosure Regulation; MiFID II: Markets in Financial Instruments Regulation and Markets in Financial Instruments Directive, together "MiFID II"; CSRD: Corporate Sustainability Reporting Directive.

**Chart 2: Sustainable investment drivers**



## 3. Increased importance of ESG in global policies

- Today, ESG-related risks account for nearly all of the world's top risks in terms of impact and likelihood. Some of these risks include failure of climate change mitigation and adaptation, extreme weather events, water crises and natural disasters.
- We believe that integrating ESG factors in the investment decision making process will help investors mitigate certain risks and improve the quality of their portfolios.

Chart 3 source from Allianz Global Investors, January 2023. World Economic Forum 2023, The Global Risks Report 2023, 18th edition, p.6. ESG: Environmental, Social and Governance. Global risks may not be strictly comparable across years, as definitions and the set of global risks have evolved with new issues emerging on the 10-year horizon. For example, cyberattacks, income disparity and unemployment entered the set of global risks in 2012. Some global risks were reclassified: water crises and rising income disparity were re-categorized first as societal risks and then as a trend in the 2015 and 2016 Global Risks Reports, respectively.

**Chart 3: World Economic Forum - Global risks in terms of impact**



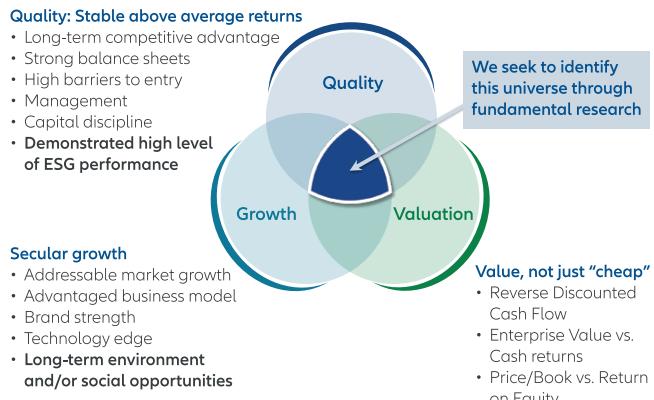
# Fund Features

## 1. Proven investment process with a positive impact on society

- The Fund is a high-conviction Sustainable Responsible Investment (SRI) fund that invests in global quality stocks with sustainable growth, at reasonable valuations. It also aims to have a positive and measurable impact on society.
- Our disciplined investment process of bottom-up fundamental analysis integrates ESG assessment of prospective investments. We focus on companies that exhibit strong records with respect to ESG criteria and financial characteristics.

Chart 4 source from Allianz Global Investors. There is no guarantee that these investment strategies and processes will be effective under all market conditions and investors should evaluate their ability to invest for a long-term based on their individual risk profile especially during periods of downturn in the market.

**Chart 4: A clear investment philosophy combining investment and ESG**



## 2. Long-term consistent performance and experienced investment team

- Allianz Global Investors has been a pioneer in ESG investing since 2000 and Allianz Global Sustainability is one of the longest running SRI strategies in the industry.
- Dedicated portfolio managers and analysts with an extensive industry experience are committed to engaging with companies to improve corporate performance on ESG metrics.
- The Fund recorded long-term consistent performance while striving societal benefit.



## 3. Potential income opportunities available

- In addition to seeking long-term capital growth, the Fund aims for monthly distributions (yields are not guaranteed, dividend may be paid out from capital)<sup>Note</sup> to provide potential income opportunities.

i: 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.

**Dividend history of Class AM (USD) Distribution<sup>Note</sup>**

Ex-Dividend Date	Dividend Per Share (USD)	Annualized Dividend Yield <sup>i</sup>
15/12/2025	0.05882	4.98%
17/11/2025	0.05882	5.02%
15/10/2025	0.05882	5.02%
15/09/2025	0.05882	5.03%
18/08/2025	0.05882	5.10%
15/07/2025	0.05882	5.11%



Overall Morningstar Rating™



1 / 2

## Performance Overview – Class A (EUR) Dis.

Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	1.16	1.16	32.55	46.64	417.90
Benchmark (%)	11.55	11.55	56.88	81.53	562.99

Calendar Year Returns	2025	2024	2023	2022	2021
NAV-NAV (%)	1.16	9.62	19.54	-17.29	33.75
Benchmark (%)	11.55	18.77	18.41	-10.54	29.35

Monthly Dividend History<sup>3</sup>

	Dividend / Share	Annualised Dividend Yield <sup>4</sup>	Ex-Dividend Date
Class AM (USD) Dis.	USD 0.05882	4.98%	15/12/2025
Class AM (H2-USD) Dis.	USD 0.07889	7.66%	15/12/2025
Class AM (H2-SGD) Dis.	SGD 0.05578	5.53%	15/12/2025
Class AMg (USD) Dis.	USD 0.07027	7.07%	15/12/2025
Class AMgi (H2-RMB) Dis.	CNY 0.05661	7.64%	15/12/2025

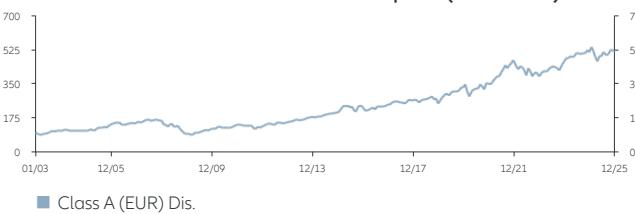
## Top 10 Holdings (Country/Location)

	Sector	%
MICROSOFT CORP (US)	IT	5.1
ALPHABET INC-CL A (US)	COMM. SERV.	4.9
APPLE INC (US)	IT	4.5
NVIDIA CORP (US)	IT	4.0
AMAZON.COM INC (US)	CONS. DISC.	3.7
ELI LILLY & CO (US)	HEALTHCARE	2.9
RECKITT BENCKISER GROUP PLC (GB)	CONS. STAPLES	2.8
RENTOKIL INITIAL PLC (GB)	INDUSTRIALS	2.7
TAIWAN SEMICONDUCTOR-SP ADR (TW)	IT	2.5
WASTE MANAGEMENT INC (US)	INDUSTRIALS	2.4
<b>Total</b>		<b>35.5</b>

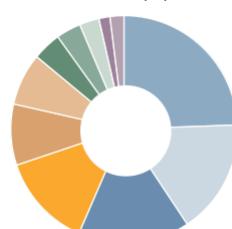
## Fund Details

Share Class ^	Class A (EUR) Dis.	Class A (USD) Dis.	Class AM (USD) Dis.	Class AM (H2-USD) Dis.	Class AM (H2-SGD) Dis.	Class AMg (USD) Dis.	Class AMgi (H2-RMB) Dis.
Benchmark				MSCI AC World (ACWI) Total Return Net			
Fund Manager <sup>5</sup>				Giles Money, Alex Bibani			
Fund Size <sup>6</sup>				EUR 2,061.20m			
Number of Holdings				46			
Sustainability-related Disclosure Regulation <sup>7</sup>				Article 8			
Base Currency				EUR			
Subs. Fee (Sales Charge)				Up to 5%			
Mgmt. Fee (All-in-Fee <sup>8</sup> )	1.80% p.a.	1.80% p.a.	1.80% p.a.	1.80% p.a.	1.80% p.a.	1.80% p.a.	1.80% p.a.
Total Expense Ratio <sup>9</sup>	1.85%	1.85%	1.85%	1.85%	1.85%	1.85%	1.87%
Unit NAV	EUR 46.3347	USD 53.5553	USD 14.5154	USD 12.8361	SGD 12.4340	USD 12.3394	CNY 9.2228
Inception Date	02/01/2003	02/01/2003	01/08/2019	02/01/2020	02/01/2020	01/08/2019	03/06/2024
Dividend Frequency <sup>3</sup>	Annually	Annually	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU0158827195	LU0158827948	LU2023251221	LU2089283258	LU2089284900	LU2028103732	LU2820463268
Bloomberg Ticker	DREGLSU LX	DREGSAX LX	AGSAMUS LX	ALGSAHU LX	ALGSAHS LX	AGSAMGU LX	ALGSAHR LX

## Indexed Performance since Inception (NAV-NAV)

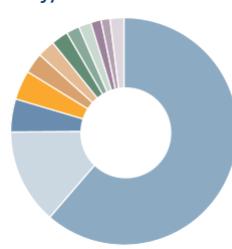


## Sector Allocation (%)



24.3	IT
16.3	FINANCIALS
15.9	INDUSTRIALS
13.3	HEALTHCARE
8.7	CONS. DISC.
7.5	COMM. SERV.
4.0	UTILITIES
3.6	MATERIALS
2.8	CONS. STAPLES
1.5	REAL ESTATE
2.0	LIQUIDITY

## Country/Location Allocation (%)



61.4	UNITED STATES
13.6	UNITED KINGDOM
4.6	CANADA
4.2	JAPAN
2.9	CHINA
2.5	TAIWAN
2.4	HONG KONG
1.8	GERMANY
1.8	SWITZERLAND
1.6	FRANCE
1.3	OTHERS
2.0	LIQUIDITY

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/12/2025, 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. Benchmark performance is calculated in denominated currency of the respective share class. HKD/USD based investors are exposed to foreign exchange fluctuations.

\* The Fund constitutes an ESG fund pursuant to the SFC's circular issued on 29 June 2021. HK SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

^ 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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2) Source: Morningstar, as at 30/11/2025. Morningstar Sustainability Rating is analyzed out of Global Equity Large Cap funds as of 30/11/2025 and based on 97% of the Fund's AUM. Data is based on long positions only. Historical Sustainability Score as of 30/11/2025. Sustainability Rating as of 30/11/2025. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

3) Dividend payments are applicable for Class AM Dis (monthly distribution) and for Class AMg Dis (monthly distribution), and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class AM/AMg). 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.

4) Annualised Dividend Yield = [(1 + Dividend Per Share / Ex-Dividend Date NAV)<sup>12</sup> - 1] X 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.

5) With effect from 1 September 2023.

6) The Fund Size quoted includes all share classes of the Fund.

7) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.

8) The All-in-Fee includes the expenses previously called management and administration fees.

9) 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 inceptioned 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 inceptioned after the close of the last financial year, the TER will be reflected as N/A.

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