

- The Fund aims at long-term capital growth and income by investing in US and/or Canadian corporate debt securities and equities.
- The Fund is exposed to significant risks of investment/general market, company-specific, creditworthiness/credit rating/downgrading, default, valuation, asset allocation, country and region, emerging market, interest rate, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation. The Fund's investments focus on US and Canada which may increase concentration risk.
- 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 and liquidity risks and therefore may adversely impact the net asset value of the Fund. Convertibles may also expose to risks such as prepayment, 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 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.



Multiple currency share classes (including currency-hedged share classes\*) available  
 AUD/CAD/EUR/GBP/HKD/NZD/RMB/SGD/USD

# Allianz Income and Growth

- 3 disciplines, 1 goal: income and growth
- Potential for upside participation of equity market with diversification
- Around 8.3%<sup>i</sup> average annualised dividend yield of the last 12 months for Class AM (USD) Dis. (yields are not guaranteed, dividend may be paid out from capital)<sup>Note</sup>

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<sup>i</sup>The average annualized dividend yield of the last 12 months means the average of the annualized dividend yield of each month from January 2024 to December 2024. Annualized Dividend Yield =  $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$ . The annualized 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.

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

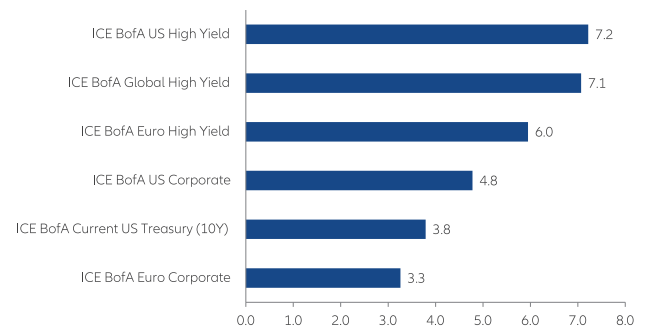
# Market Insights

## 1. High Yield Bonds: Offering one of the highest yields globally

- High yield bonds are among the highest yielding fixed income options, offering a competitive level of yield with lower interest rate sensitivity.

Chart 1 source from ICE Data Indices, FactSet, J.P. Morgan. Data as of 30 September 2024. The following indexes are represented: US High Yield - ICE BofA US High Yield Index; Global High Yield - ICE BofA Global High Yield Index; Euro High Yield - ICE BofA Euro High Yield Index; US Corporate - ICE BofA US Corporate; Euro Corporate - ICE BofA Euro Corporate; 10-Year US Treasury - ICE BofA US Treasury Current 10 Year Index. Past performance, or any prediction, projection or forecast, is not indicative of future performance. The information above is provided for illustrative purposes only, it should not be considered a recommendation to purchase or sell any particular security or strategy or an investment advice.

Chart 1: Market yields globally (%)

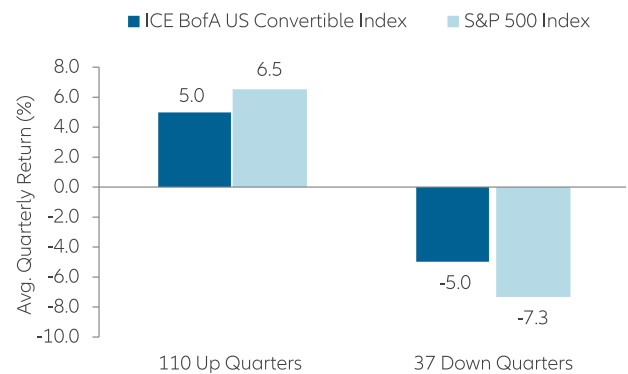


## 2. Convertible Bonds: Potential for upside participation and less downside risk

- Convertibles combine both equity and debt features, allowing investors to participate in equity price appreciation and could offer downside protection given its debt feature.
- Importantly, they provide investors with the flexibility to cope with market volatility.

Chart 2 source from FactSet, ICE Data Services, Voya Investment Management, Morningstar. Data from 1 January 1988 to 30 September 2024. It is not possible to invest directly in an index. Diversification does not assure a profit or protect against loss. This chart is not indicative of the past or future performance of any Allianz Global Investors product.

Chart 2: US convertibles participating in the upside and cushioning the downside

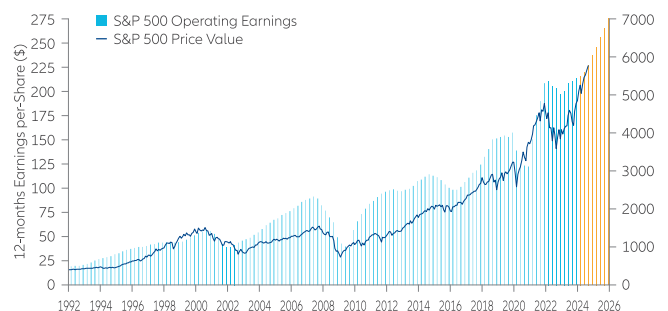


## 3. Equities: Valuations have improved

- US equity valuations reside near long-term averages.
- Visibility around 2024 and 2025 earnings, US dollar and Treasury market stabilisation, and an end to the rate hike cycle could be positive developments for stocks.

Chart 3 source from FactSet, S&P Dow Jones Indices, Voya Investment Management, as of 30 September 2024. Past performance, or any prediction, projection or forecast, is not indicative of future performance.

Chart 3: S&P 500 earnings and performance



# Fund Features

## 1. Potential income opportunities available

- The Fund's AM share classes aim to pay monthly dividend (yields are not guaranteed, dividend may be paid out from capital).<sup>Note</sup> It helps investors to capture potential source of income.
- The average annualized dividend yield of the last 12 months for Class AM (USD) Dis. was about 8.3%.<sup>Note, 1</sup> Monthly dividend may comprise of both income and/or realized gains and will vary depending on market conditions (yields are not guaranteed, dividend may be paid out from capital).<sup>Note</sup>

i: The average annualized dividend yield of the last 12 months means the average of the annualized dividend yield of each month from January 2024 to December 2024. Annualized Dividend Yield =  $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$ . The annualized 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.

## 2. Exposure to income and growth potential

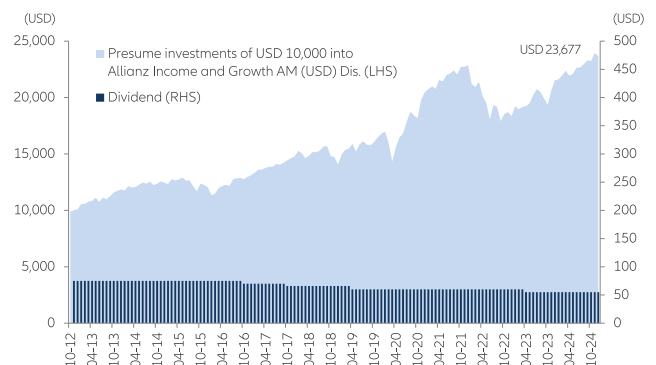
- The chart demonstrates an example of an investment of USD 10,000 in Allianz Income and Growth – Class AM (USD) Dis., which grew 136.77% since launch (16 October 2012) till 31 December 2024, with dividend re-invested.

Chart 4 source from Allianz Global Investors and IDS GmbH, as at 31 December 2024. The above example is for illustrative purpose only. The illustrative amount is based on the fund's cumulative return, including dividends distributed out during the period, calculated in USD on NAV to NAV basis with gross dividends re-invested. Assuming there is no additional subscription or withdrawal out of the original investment of USD10,000 throughout the period. It does not represent the actual return of the investment or dividend received by investors. Expenses including sales charge and cost of distributions are not taken into account. The actual return therefore may be less and is not guaranteed. Past performance, or any prediction, projection or forecast, is not indicative of future performance. Fund Performance Information: 9.94% (YTD 31 December 2024), 17.32% (2023), -19.70% (2022), 11.66% (2021), 21.94% (2020) and 19.49% (2019). Inception Date: 16 October 2012.

**Dividend history of Allianz Income and Growth Class AM (USD) Dis. for the last 12 months**

Ex-Dividend Date	Dividend Per Share (USD)	Annualised Dividend Yield <sup>1</sup> (%)
16/12/2024	0.05500	8.09
15/11/2024	0.05500	8.21
15/10/2024	0.05500	8.19
16/09/2024	0.05500	8.30
16/08/2024	0.05500	8.37
15/07/2024	0.05500	8.20
17/06/2024	0.05500	8.34
15/05/2024	0.05500	8.38
15/04/2024	0.05500	8.39
15/03/2024	0.05500	8.35
15/02/2024	0.05500	8.36
16/01/2024	0.05500	8.51

**Chart 4: Income and growth potential (for illustration only)**

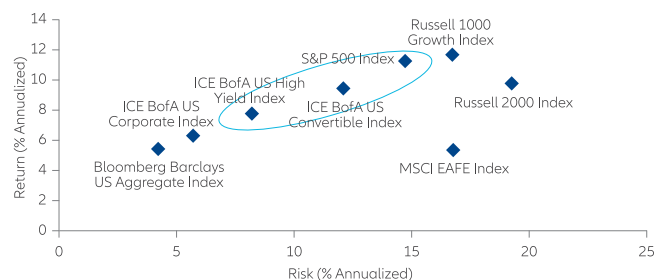


## 3. Position for income and potential growth

- A multi-asset portfolio offers potential diversification benefits.
- Through the three asset classes, with their favourable risk/reward profile, the Fund allows for potentially reduced exposure to volatility compared to an equity-only fund, along with a low correlation to rate-sensitive investments.

Chart 5 source from ICE Data Services, FactSet. Data as of January 1988 to September 2024. Past performance, or any prediction, projection or forecast, is not indicative of future performance.

**Chart 5: Risk/reward profile**



**Performance Overview – Class AM (USD) Dis.**

Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	9.94	9.94	3.58	41.03	136.77

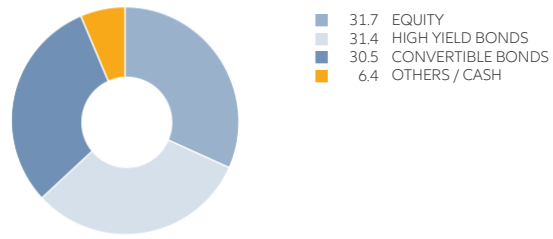
Calendar Year Returns	2024	2023	2022	2021	2020
NAV-NAV (%)	9.94	17.32	-19.70	11.66	21.94

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. The Fund's cumulative return includes dividends distributed out during the period.

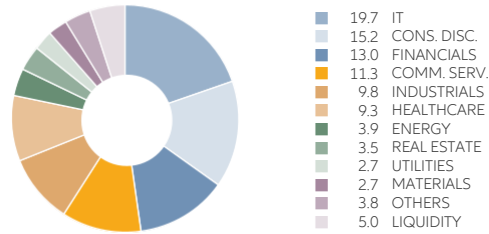
**Top 10 Holdings<sup>4</sup>**

	Sector	%
APPLE INC	IT	2.2
MICROSOFT CORP	IT	2.1
NVIDIA CORP	IT	2.0
AMAZON.COM INC	CONS. DISC.	1.6
META PLATFORMS INC-CLASS A	COMM. SERV.	1.1
WELLS FARGO & COMPANY - CPR 7.5000 03/16/98	FINANCIALS	1.0
ALPHABET INC-CL A	COMM. SERV.	0.9
MASTERCARD INC - A	FINANCIALS	0.9
BROADCOM INC	IT	0.9
TENET HEALTHCARE CORP - 6.1250 10/01/28	HEALTHCARE	0.9
<b>Total</b>		<b>13.6</b>

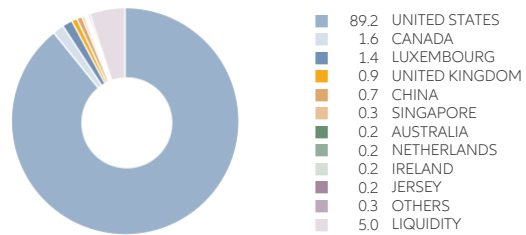
**Asset Allocation (%)**



**Sector Allocation (%)**



**Country/Location Allocation (%)**



**Fund Details**

Share Class <sup>^</sup>	Class AM (USD) Dis.	Class AM (HKD) Dis.	Class AM (H2-AUD) Dis.	Class AM (H2-CAD) Dis.	Class AM (H2-EUR) Dis.	Class AM (H2-GBP) Dis.	Class AM (H2-RMB) Dis.	Class AM (H2-NZD) Dis.	Class AM (H2-JPY) Dis.	Class AM (H2-CHF) Dis.
Fund Manager <sup>5</sup>	Justin Kass, Michael Yee, David Obero, Ethan Turner									
Fund Size <sup>6</sup>	USD 49,811.79m									
Number of Holdings	455 (High Yield Bonds: 182, Convertible Bonds: 123, Equities / Equity Securities: 110, Others: 40)									
Sustainability-related Disclosure Regulation <sup>7</sup>	Article 6									
Base Currency	USD									
Subs. Fee (Sales Charge)	Up to 5%									
Mgmt. Fee (All-in-Fee <sup>8</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.	1.50% p.a.	1.50% p.a.
Total Expense Ratio <sup>9</sup>	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.56%
Unit NAV	USD 8.3071	HKD 7.9435	AUD 7.6897	CAD 7.3808	EUR 7.8321	GBP 7.5982	CNY 6.947	NZD 6.9733	JPY 1,830.02	CHF 10.2295
Inception Date	16/10/2012	01/03/2013	15/10/2012	02/05/2013	02/05/2013	02/05/2013	14/06/2013	02/12/2013	04/09/2018	17/07/2023
Dividend Frequency <sup>10</sup>	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Dividend per Share <sup>11, 10</sup>	USD 0.05500	HKD 0.05300	AUD 0.04500	CAD 0.04700	EUR 0.03900	GBP 0.04700	CNY 0.03300	NZD 0.04300	JPY 4.91600	CHF 0.03500
ISIN Code	LU0820561818	LU0820561909	LU0820562030	LU0820562113	LU0913601281	LU0820562386	LU0820562469	LU0994605391	LU1861127170	LU2643317659
Bloomberg Ticker	ALLIGAM LX	ALLGAME LX	ALLIGAH LX	ALZAH2C LX	ALZAH2E LX	ALZAH2G LX	ALZAH2R LX	ALAMH2N LX	ALAMH2J LX	ALLIAMC LX

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/12/2024, unless stated otherwise.

Allianz Global Investors and Voya Investment Management entered into a long-term strategic partnership on 25 July 2022, upon which the investment team transferred to Voya Investment Management. This did not materially change the composition of the team, the investment philosophy nor the investment process. Management Company: Allianz Global Investors GmbH. Delegated Manager: Voya Investment Management Co. LLC ("Voya IM").

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.

<sup>^</sup> 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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- Source: BENCHMARK, the Top Funds – Retail Class is based on analysis of the quantitative data of the Fund. The award is based on the data provided by Refinitiv as at 30 September 2018.
- Source: Fund Selector Asia. The fund award winners were selected through both quantitative and qualitative methods. FE Fundinfo used its Crown Rating methodology to assess funds based on alpha, volatility and consistency of performance from from 30 June 2016 to 30 June 2019 and create a shortlist for 14 asset classes. The shortlist was given to an independent panel of professionals from Asia's fund selector community in Hong Kong. Each judge selected the funds he or she thought would outperform in the next 12 months.
- Securities may be held directly or indirectly via other investment vehicles.
- Effective from 25 July 2022, this Fund Manager has transferred to Voya Investment Management Co. LLC ("Voya IM") as part of the strategic partnership agreement between Allianz Global Investors and Voya IM.
- The Fund Size quoted includes all share classes of the Fund.
- EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- The All-in-Fee includes the expenses previously called management and administration fees.
- Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2023) 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.
- 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.
- Source: Allianz Global Investors, ex-dividend date on 16/12/2024.

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