

# Product

# Key Facts

Allianz Global Investors Asia Fund

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## Allianz Selection Income and Growth

## PRODUCT KEY FACTS

April 2025

- ***This statement provides you with key information about Allianz Selection Income and Growth (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

**Quick facts**

<b>Manager:</b>	Allianz Global Investors Asia Pacific Limited
<b>Investment Manager:</b>	Voya Investment Management Co. LLC (based in United States, external delegation)
<b>Trustee:</b>	HSBC Institutional Trust Services (Asia) Limited
<b>Dealing Frequency:</b>	Daily (each business day banks and exchanges are open in Hong Kong and United States)
<b>Base Currency:</b>	USD
<b>Dividend Policy:</b>	<p>Class A – distributions (if any) will be distributed annually on 15 July (subject to the Manager’s discretion)</p> <p>Class AM / AMi / AMgi – distributions (if any) will be distributed on 15<sup>th</sup> of every month (subject to the Manager’s discretion)</p> <p>Class AT – no distributions will be paid and all income will be reinvested</p> <p>Distribution payments may, at the discretion of the Manager, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMi/AMgi). Distributions out of capital may result in an immediate decrease of the net asset value (“NAV”) per unit of the Sub-Fund. The Manager may amend the policy with respect to the payment of distribution out of the Sub-Fund’s income and/or capital subject to the SFC’s prior approval and by giving not less than one month’s prior notice to investors. In respect of units which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s base currency and their respective reference currency.</p>
<b>Financial year end of the Sub-Fund:</b>	30 June
<b>Minimum Investment:</b>	
<b>Initial</b>	HKD 50,000**
<b>Subsequent</b>	HKD 10,000**

\*\*or equivalent in any other available currency

**Ongoing Charges over a year**

Class AM HKD*	1.45%
Class AM USD*	1.44%
Class AM H2-AUD*	1.47%
Class AM H2-CAD*	1.47%
Class AM H2-EUR*	1.47%
Class AM H2-GBP*	1.47%
Class AM H2-NZD*	1.46%
Class AM H2-RMB*	1.47%
Class AM H2-SGD*	1.47%
Class AT HKD*	1.44%
Class AT USD*	1.44%
Class AMg H2-RMB*	1.36%
Class AMgi H2-RMB*	1.36%
Class AMi H2-RMB*	1.36%

\*The ongoing charges figures are calculated based on the annualized costs incurred by the Sub-Fund for the period from 1 July 2024 to 31 December 2024 divided by the average net assets over the same period based on the information in the latest interim unaudited financial statement for the period ended 31 December 2024. It is provided for each unit class available within the Sub-Fund. This figure may vary from year to year.

## What is this product?

Allianz Global Investors Asia Fund (the "Trust") is an umbrella unit trust constituted under the laws of Hong Kong pursuant to the Trust Deed. The Sub-Fund is a sub-fund of the Trust.

## Investment Objective

The investment objective is to seek to achieve long-term capital appreciation and income by investing primarily in a combination of U.S. or Canadian equity securities, debt securities and convertible securities.

## Investment Strategy

The Sub-Fund may invest in multi-asset classes.

The Sub-Fund may invest up to 100% of its NAV in interest bearing securities with a minimum rating of CCC, as rated by Standard and Poor's or any other internationally recognized rating agency at the time of its acquisition and, in the case that no rating is given to the relevant investment, but, in the opinion of the Investment Manager, if such investment was to be rated, it would likely have carried such rating at the time of its acquisition.

The Sub-Fund may invest up to 70% of its NAV in any one of the following asset classes: equities, convertible securities (which may be unrated and may include convertible bonds and convertible preferred shares) and/or high-yield bonds which may be unrated or have a rating of BB+ or below, as rated by Standard and Poor's or any other internationally recognized rating agency at the time of its acquisition and, in the case that no rating is given to the relevant investment, but, in the opinion of the Investment Manager, if such investment was to be rated, it would likely have carried such rating at the time of its acquisition. Investment in mortgage-backed securities and asset-backed securities may not exceed 20% of the Sub-Fund's NAV.

At least 80% of the Sub-Fund's investments as referred to above shall be invested in assets whose issuers are companies that have their registered office in the United States or in Canada, or whose repayment is guaranteed by a company that has its registered office in the United States or in Canada.

The Sub-Fund may invest less than 30% of its NAV in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The allocation of the Sub-Fund's investments across asset classes will vary substantially from time to time. The Sub-Fund's investments in each asset class are based upon the Investment Manager's assessment of economic conditions and market factors, including equity price levels, interest rate levels and their anticipated direction.

The Sub-Fund may invest in derivatives such as options, warrants and futures for hedging and investment purposes.

It is not the Manager's current intention to engage in securities lending, repurchase transactions (including reverse repurchase agreements) or similar over-the-counter transactions for the account of the Sub-Fund.

The Sub-Fund may, in aggregate, directly or indirectly invest up to 10% of its NAV in China A shares and B shares.

The Sub-Fund may invest up to 10% of its NAV in securities issued by or guaranteed by any single sovereign issuer (including its government, a public or local authority of that country) with a credit rating below investment grade or with no credit ratings being assigned.

## Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's NAV.

## What are the key risks?

**Investment involves risks. Please refer to the Prospectus for details including the risk factors.**

### 1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities, and is exposed to various general trends and tendencies in the economic situation as well as markets, especially in the securities markets, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets.

### 2. Company-specific Risk

- The assets of the Sub-Fund are mainly invested in securities and may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an

extended period of time, possibly even without regard to an otherwise generally positive market trend. This may have an adverse impact on the Sub-Fund and/or the investors.

### **3. Creditworthiness Risk**

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset in particular of a security or money-market instrument directly or indirectly held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations.
- The debt securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the NAV of the Sub-Fund.

### **4. Counterparty Risk**

- To the extent that transactions are not handled through an exchange (OTC trades), there is a risk that a counterparty may default or not completely fulfil its obligations in addition to the general risk of settlement default. This is particularly true of OTC financial derivative instruments and other transactions based on techniques and instruments. A default of the counterparty might result in losses for the Sub-Fund.

### **5. Risk of Interest Rate Changes**

- To the extent that this Sub-Fund invests in interest-bearing securities (e.g. debt securities including convertible debt securities, etc.), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate.

### **6. Specific risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments and Convertible Bonds**

- Investing in high-yield (non-investment grade and unrated) investments and convertible bonds are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness risk, risk of default, risk of interest rate changes, general market risk and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price) than higher rated, lower yielding securities. Such increased risk may have an adverse impact on the Sub-Fund and/or the investors.
- The prices of convertible bonds will be affected by the changes in the price of the underlying equity securities, among other things. Convertible bonds may also have call provisions and other features which may give rise to the risk of a call and, consequently, the value and performance of the Sub-Fund may also be affected as a result.

### **7. Country and Region Risk**

- The Sub-Fund's investments focus on the United States and Canada may increase the concentration risk. The Sub-Fund's investments are, therefore, not as diversified as the investments of global funds. Such concentration tends to result in more volatility than would be expected in a more diversified fund. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of this region, or of companies based and/or operating in this region. This may adversely impact the performance of the Sub-Fund and/or the value of Units held by investors.

### **8. Currency Risk**

- The Sub-Fund directly or indirectly (via derivatives) holds assets denominated in currencies other than the Base Currency (each a "foreign currency"), it is exposed to a currency risk if foreign currency positions have not been hedged. Any devaluation of the foreign currency against the Base Currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall which may have an adverse impact on the Sub-Fund and/or the investors.
- Units in a Class may be issued with a reference currency (the "Reference Currency") different to the Base Currency of the Sub-Fund. The Manager may seek to hedge to a large extent currency exposure of the underlying investments of the relevant Sub-Fund against the Reference Currency in respect of certain Classes of Units. All profits, losses and expenses associated with such a currency hedging transaction entered into in relation to one or more Classes of Units will be allocated solely to the applicable Class or Classes of Units. There is no guarantee that attempts to hedge currency risk will be successful or that any hedging strategy will eliminate currency risk entirely. The hedging strategy may substantially limit the benefits of any potential increase in the value of the foreign currency.
- Unitholders subscribing in the Sub-Fund in a currency other than the Reference Currency should be aware that exchange rate fluctuations could cause the value of their investments to increase or decrease, relative to the Reference Currency. This may have an adverse effect on the value of their investments.

### **9. Risk related to distribution out of capital**

- Payment of distributions out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment.
- Any distributions involving payment of distributions out of the Sub-Fund's capital may result in an immediate decrease in the NAV per distribution unit and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged unit classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged unit classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes, particularly if such hedged unit classes are applying the IRD Neutral Policy.

#### 10. Derivatives Risk

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher counterparty leverage, liquidity, valuation, volatility, market and over the counter transactions risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of a financial derivatives instrument (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund’s use of FDI in hedging and/or for investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

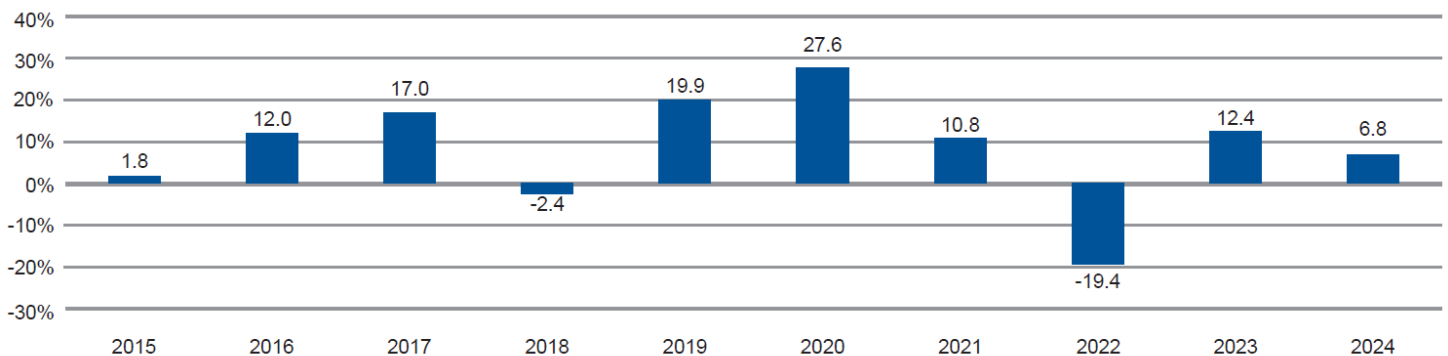
#### 11. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

#### 12. Renminbi (“RMB”) Risk

- The Sub-Fund has unit class(es) denominated in onshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors’ home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors’ investment in the RMB denominated unit classes and the value of investments in Chinese Renminbi assets.

### How has the Sub-Fund performed?



- Unit Class\*: AM H2-RMB
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Unit Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in CNH including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Unit Class inception date: 2014

\*Representative unit class – Retail unit class that is authorized and launched in Hong Kong with the longest track record.

### Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee (Class A/AM/AMi/AMgi/AT)	What you pay
Subscription Fee	Up to 5% of the subscription price per unit
Switching Fee (Conversion Fee)	Up to 5% of the subscription price per unit
Redemption Fee	Not applicable

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (Class A/AM/AMi/AMgi/AT)	Maximum: 2.00% Current: 1.25%
Trustee Fee	0.07% on the first USD50 million of the NAV 0.05% on the next USD50 million of the NAV 0.04% on the next USD200 million of the NAV 0.035% on the remaining balance of the NAV
Performance Fee	Not applicable
Administration Fee	Not applicable

### Other fees

You may have to pay other fees when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in the Prospectus.

### Additional information

- You generally buy and redeem units at the Sub-Fund's next-determined NAV after the Manager receives your request in good order on or before 5:00p.m. (Hong Kong time) on any dealing day. Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving requests from investors. Investors should pay attention to the arrangements of the intermediary concerned.
- The NAV of this Sub-Fund is calculated and the price of units published each valuation day. They are available online at [hk.allianzgi.com](http://hk.allianzgi.com).
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months are available from the Manager on request and also on its website ([hk.allianzgi.com](http://hk.allianzgi.com)).
- Investors may obtain the past performance information of other unit classes offered to Hong Kong investors from the Manager on request and also on the website ([hk.allianzgi.com](http://hk.allianzgi.com)).

### Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

## Allianz Thematic Income

## PRODUCT KEY FACTS

April 2025

- ***This statement provides you with key information about Allianz Thematic Income (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

**Quick facts**

<b>Manager:</b>	Allianz Global Investors Asia Pacific Limited
<b>Trustee:</b>	HSBC Institutional Trust Services (Asia) Limited
<b>Dealing Frequency:</b>	Daily (each business day banks and exchanges are open in Hong Kong)
<b>Base Currency:</b>	USD

<b>Dividend Policy:</b>	<p>Class A – distributions (if any) will be distributed annually on 15 July (subject to the Manager’s discretion)</p> <p>Class AM / AMg / AMi / AMgi – distributions (if any) will be distributed on 15<sup>th</sup> of every month (subject to the Manager’s discretion)</p> <p>Class AT – no distributions will be paid and all income will be reinvested</p>
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Distribution payments may, at the discretion of the Manager, be made out of the Sub-Fund’s income and/or capital (Class A/AM/AMg/AMi/AMgi). The Manager may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital may result in an immediate decrease of the net asset value (“NAV”) per unit of the Sub-Fund. The Manager may amend the policy with respect to the payment of distribution out of the Sub-Fund’s income and/or capital subject to the SFC’s prior approval and by giving not less than one month’s prior notice to investors. In respect of units which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund’s base currency and their respective reference currency.

<b>Financial year end of the Sub-Fund:</b>	30 June
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<b>Minimum Investment:</b>	
<b>Initial</b>	HKD 50,000**
<b>Subsequent</b>	HKD 10,000**

\*\*or equivalent in any other available currency

<b>Ongoing Charges over a year</b>	
Class AM HKD*	2.04%
Class AM USD*	2.02%
Class AM H2-AUD*	2.06%
Class AM H2-GBP*	2.03%
Class AM H2-RMB*	2.04%
Class AMg HKD*	2.01%
Class AMg USD*	1.98%
Class AMg H2-AUD*	2.08%
Class AMg H2-GBP*	2.06%
Class AMg H2-RMB*	2.03%
Class AMgi H2-AUD*	1.93%
Class AMgi H2-GBP*	1.90%
Class AMgi H2-RMB*	1.92%



\*The ongoing charges figures are calculated based on the annualized costs incurred by the Sub-Fund for the period from 1 July 2024 to 31 December 2024 divided by the average net assets over the same period based on the information in the latest interim unaudited financial statement for the period ended 31 December 2024. It is provided for each unit class available within the Sub-Fund. This figure may vary from year to year.

### **What is this product?**

Allianz Global Investors Asia Fund (the "Trust") is an umbrella unit trust constituted under the laws of Hong Kong pursuant to the Trust Deed. The Sub-Fund is a sub-fund of the Trust.

### **Investment Objective**

The investment objective is to seek to achieve income and long-term capital appreciation by investing in global interest bearing securities and global equities with a focus on theme and stock selection.

### **Investment Strategy**

At least 70% of the Sub-Fund's NAV are invested in global equities and interest bearing securities with a focus on theme and stock selection. The Sub-Fund may invest up to 85% of its NAV in equities, and up to 85% of its NAV in interest bearing securities. The Sub-Fund aims to invest in a range of 5 to 10 themes with medium to long term trends (e.g. health tech, safety and security, digital life, etc. depending on market conditions). The themes may change over time. The investment process is based on an approach which combines a top-down active theme investment process and a bottom-up stock selection process.

The Sub-Fund may invest up to 100% of its NAV in emerging markets securities and may invest up to 20% of its NAV in aggregate in (i) China A-Shares, (ii) China B-Shares, and (iii) Mainland China bond markets.

The Sub-Fund may not invest in interest bearing securities which are unrated or have a rating of BB+ or below (or equivalent), as rated by Standard and Poor's or any other internationally recognized rating agency.

The Sub-Fund may invest less than 30% of its NAV in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Investment in mortgage-backed securities and asset-backed securities may not exceed 20% of the Sub-Fund's NAV.

The Sub-Fund may invest up to 10% of its NAV in securities issued by or guaranteed by any single sovereign issuer (including its government, a public or local authority of that country) with a credit rating below investment grade or with no credit ratings being assigned.

The Sub-Fund may invest in derivatives such as options, warrants and futures for hedging and investment purposes.

The asset allocation of the Sub-Fund will change according to the Manager's views of fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of individual securities and issuers available in the market.

It is not the Manager's current intention to engage in securities lending, repurchase transactions (including reverse repurchase agreements) or similar over-the-counter transactions for the account of the Sub-Fund.

### **Use of derivatives/investment in derivatives**

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's NAV.

## What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

### 1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities, and is exposed to various general trends and tendencies in the economic situation as well as markets, especially in the securities markets, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets.

### 2. Thematic concentration risk

- The Sub-Fund may focus its investments in specific themes, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these themes that influence companies of such themes. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

### 3. Risk of thematic-based investment strategy

- Investments in specific themes may not achieve the desired results under all circumstances and market conditions. The investments of the Sub-Fund may be adjusted among different themes from time to time depending on the market conditions of the respective themes and therefore the Sub-Fund may incur greater transaction costs than a fund with static allocation strategy.

### 4. Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. The investments of the Sub-Fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

### 5. Emerging Market Risk

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory, settlement, custody risks and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the NAV of the Sub-Fund.

### 6. Company-specific Risk

- The Sub-Fund invests in equities and may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. This may have an adverse impact on the Sub-Fund and/or the investors.

### 7. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk

- The creditworthiness (solvency and willingness to pay) of the issuer of an asset (in particular of a debt security or money-market instrument directly or indirectly held by the Sub-Fund) may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the NAV of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The debt securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the NAV of the Sub-Fund. The Manager may or may not be able to dispose of the debt securities that are being downgraded.

### 8. Risk of Interest Rate Changes

- The Sub-Fund invests in interest bearing securities (e.g. debt securities including convertible debt securities, etc.), and hence, it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Sub-Fund may decline substantially and negatively affect the NAV of the Sub-Fund. This applies to an even greater degree if this Sub-Fund also holds interest bearing securities with a longer time to maturity and a lower nominal interest rate.

### 9. Default Risk

- The Sub-Fund is exposed to the credit and default risk of issuers of the debt securities that the Sub-Fund may invest in.

### 10. Volatility and Liquidity Risk

- The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund investing in emerging markets may incur significant trading costs.

### 11. Valuation Risk

- Valuation of the Sub-Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

**12. Risk related to distribution out of capital and distribution effectively out of capital**

- Payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment.
- Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of capital may result in an immediate decrease in the NAV per distribution unit and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged unit classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged unit classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes, particularly if such hedged unit classes are applying the IRD Neutral Policy.

**13. Derivatives Risk**

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of a financial derivatives instrument ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The Sub-Fund's use of FDI in hedging and/or for investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

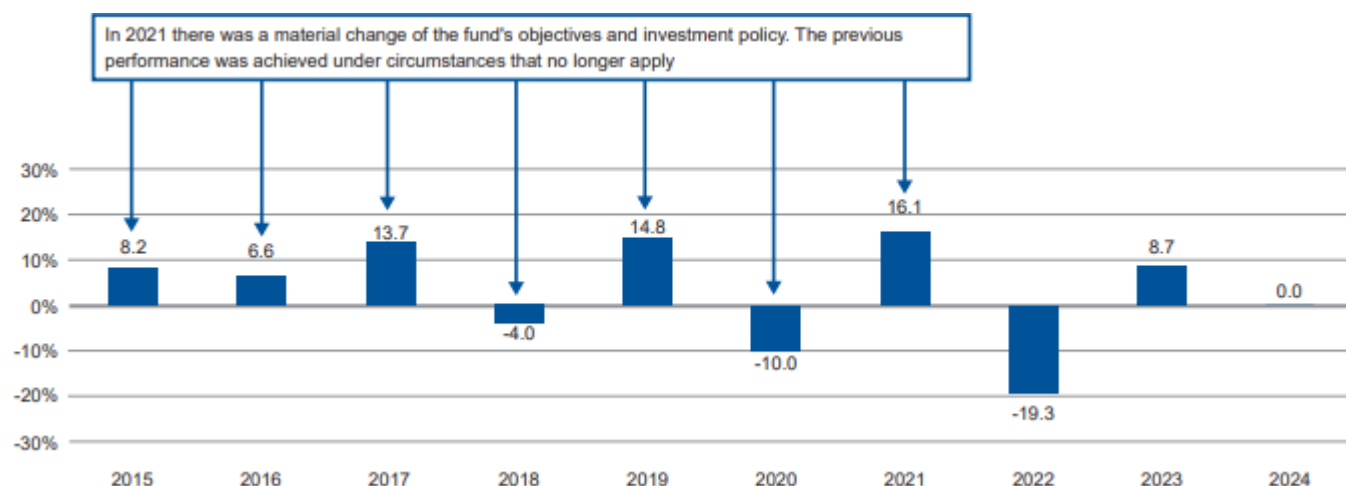
**14. Currency Risk**

- The Sub-Fund directly or indirectly (via derivatives) holds assets denominated in currencies other than the base currency (each a "foreign currency"), it is exposed to a currency risk if foreign currency positions have not been hedged. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall which may have an adverse impact on the Sub-Fund and/or the investors.
- Units in a class may be issued with a reference currency different to the base currency of the Sub-Fund. The Manager may seek to hedge to a large extent currency exposure of the underlying investments of the Sub-Fund against the reference currency in respect of certain classes of units. All profits, losses and expenses associated with such a currency hedging transaction entered into in relation to one or more classes of units will be allocated solely to the applicable class or classes of units. There is no guarantee that attempts to hedge currency risk will be successful or that any hedging strategy will eliminate currency risk entirely. The hedging strategy may substantially limit the benefits of any potential increase in the value of the foreign currency.
- The unitholders subscribing in the Sub-Fund in a currency other than the reference currency should be aware that exchange rate fluctuations could cause the value of their investments to increase or decrease, relative to the reference currency. This may have an adverse effect on the value of their investments.

**15. Renminbi ("RMB") Risk**

- The Sub-Fund has unit class(es) denominated in onshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated unit classes and the value of investments in Chinese Renminbi assets.

## How has the Sub-Fund performed?



- Unit Class\*: AM H2-RMB
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Unit Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in CNH including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund inception date: 2014
- Unit Class inception date: 2014

\*Representative unit class – Retail unit class that is authorized and launched in Hong Kong with the longest track record.

## Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

#### Fee (Class A/AM/AMg/AMi/AMgi/AT)

##### Subscription Fee

##### Switching Fee (Conversion Fee)

##### Redemption Fee

#### What you pay

Up to 5% of the subscription price per unit

Up to 5% of the subscription price per unit

Not applicable

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

#### Management Fee (Class A/AM/AMg/AMi/AMgi/AT)

#### Annual rate (as a % p.a. of the NAV)

Maximum: 2.00%

Current: 1.40%

#### Trustee Fee

0.07% on the first USD50 million of the NAV

0.05% on the next USD50 million of the NAV

0.04% on the next USD200 million of the NAV

0.035% on the remaining balance of the NAV

#### Performance Fee

Not applicable

#### Administration Fee

Not applicable

**Other fees**

You may have to pay other fees when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in the Prospectus.

**Additional information**

- You generally buy and redeem units at the Sub-Fund's next-determined NAV after the Manager receives your request in good order on or before 5:00p.m. (Hong Kong time) on any dealing day. Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving requests from investors. Investors should pay attention to the arrangements of the intermediary concerned.
- The NAV of this Sub-Fund is calculated and the price of units published each valuation day. They are available online at [hk.allianzgi.com](http://hk.allianzgi.com).
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months are available from the Manager on request and also on its website ([hk.allianzgi.com](http://hk.allianzgi.com)).
- Investors may obtain the past performance information of other unit classes offered to Hong Kong investors from the Manager on request and also on the website ([hk.allianzgi.com](http://hk.allianzgi.com)).

**Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

## Allianz Yield Plus Fund

## PRODUCT KEY FACTS

October 2025

- ***This statement provides you with key information about Allianz Yield Plus Fund (the “Sub-Fund”).***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

**Quick facts**

<b>Manager:</b>	Allianz Global Investors Asia Pacific Limited
<b>Investment Managers:</b>	Allianz Global Investors GmbH (based in Germany, internal delegation) Allianz Global Investors UK Limited (based in the United Kingdom, internal delegation)
<b>Trustee:</b>	HSBC Institutional Trust Services (Asia) Limited
<b>Dealing Frequency:</b>	Daily (each business day banks and exchanges are open in Hong Kong, the United Kingdom and the United States)
<b>Base Currency:</b>	USD
<b>Dividend Policy:</b>	Class AM / AMg – distributions (if any) will be distributed on 15th of every month (subject to the Manager’s discretion) Class AT – no distributions will be paid and all income will be reinvested

Distribution payments may, at the discretion of the Manager, be made out of the Sub-Fund’s income and/or capital (Class AM / AMg). The Manager may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund’s fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg). Distributions out of capital may result in an immediate decrease of the net asset value (“NAV”) per unit of the Sub-Fund. The Manager may amend the policy with respect to the payment of distribution out of the Sub-Fund’s income and/or capital subject to the SFC’s prior approval and by giving not less than one month’s prior notice to investors.

<b>Financial year end of the Sub-Fund:</b>	30 June
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**Minimum Investment:**

<b>Initial</b>	HKD 50,000**
<b>Subsequent</b>	HKD 10,000**

\*\*or equivalent in any other available currency

**Ongoing Charges over a year**

Class AM HKD <sup>^</sup>	0.88%
Class AM USD <sup>^</sup>	0.88%
Class AM H2-AUD <sup>^</sup>	0.88%
Class AM H2-NZD <sup>^</sup>	0.88%
Class AMg HKD <sup>^</sup>	0.88%
Class AMg USD <sup>^</sup>	0.88%
Class AMg H2-AUD <sup>^</sup>	0.88%
Class AT HKD <sup>*</sup>	0.88%

\* Due to an increase in the management fee with effect from 31 October 2025, best estimate is used for the ongoing charges figure which is calculated based on the estimated total costs borne by the unit class over a 12-month period divided by the estimated average net assets over the same period. The actual figure may be different from the estimated figure and may vary from year to year.

<sup>^</sup> As these unit classes are newly set up, best estimate is used for the ongoing charges figure which is calculated based on the estimated total costs borne by the respective unit classes over a 12-month period divided by the respective estimated average net assets over the same period. The actual figure may be different from the estimated figure and may vary from year to year.

**What is this product?**

Allianz Global Investors Asia Fund (the “Trust”) is an umbrella unit trust constituted under the laws of Hong Kong pursuant to the Trust Deed. The Sub-Fund is a sub-fund of the Trust.

## Investment Objective

The investment objective is to seek a steady level of income from a global universe of investment grade interest bearing securities. The secondary objective is to deliver a total return in excess of a cash benchmark through a market cycle.

## Investment Strategy

At least 70% of the Sub-Fund's net asset value ("NAV") are invested directly in global interest bearing securities issued by (i) the U.S. government, (ii) the Hong Kong government, (iii) public or private companies. Interest bearing securities invested by the Sub-Fund include, but are not limited to, government bonds, public-sector bonds, and corporate bonds.

The Sub-Fund may not invest in interest bearing securities which are unrated or have a rating of BB+ or below (or equivalent), as rated by Standard and Poor's or any other internationally recognized rating agency.

Investment in mortgage-backed securities ("MBS") and asset-backed securities ("ABS") may not exceed 30% of the Sub-Fund's NAV. The underlying assets of the MBS and/or ABS may include commercial and residential mortgages, loans, leases or receivables (such as credit card debt and whole business in case of ABS). The MBS and/or ABS invested by the Sub-Fund must have a rating of A- or above (or equivalent) by Standard and Poor's or any other internationally recognized rating agency at the time of purchase.

The Sub-Fund may invest up to 60% of its NAV in emerging markets interest bearing securities, including up to 20% of its NAV in Mainland China bond markets.

The Sub-Fund may invest less than 30% of its NAV in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The average portfolio duration of the Sub-Fund is expected to range between 0 and 3 years.

The Sub-Fund may invest in derivatives such as futures, forward contracts and credit default swaps for hedging and investment purposes.

It is not the Manager's/Investment Managers' current intention to engage in securities lending, repurchase transactions (including reverse repurchase agreements) or similar over-the-counter transactions for the account of the Sub-Fund.

Up to 100% of Sub-Fund assets may be held in deposits, cash and/or invested directly in money market instruments and/or in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (e.g. market crash or major crisis), and if the Manager and/or the Investment Managers considers it in the best interest of the Sub-Fund.

The Sub-Fund is managed in reference to the Secured Overnight Financing Rate (SOFR) ("Benchmark Index") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Manager and/or the Investment Managers, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

## Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's NAV.

## What are the key risks?

**Investment involves risks. Please refer to the Prospectus for details including the risk factors.**

### 1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities, and is exposed to various general trends and tendencies in the economic situation as well as markets, especially in the securities markets, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets.

### 2. Sovereign Debt Risk

- The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.



### **3. Creditworthiness Risk/Credit Rating Risk/Downgrading Risk**

- The creditworthiness (solventy and willingness to pay) of the issuer of an asset in particular of an interest bearing security or money-market instrument directly or indirectly held by the Sub-Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the NAV of the Sub-Fund.
- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
- The interest bearing securities held by the Sub-Fund may be downgraded and may fall in value. This will also lead to a fall in the NAV of the Sub-Fund. The Manager and/or Investment Managers may or may not be able to dispose of the securities that are being downgraded.

### **4. Counterparty Risk**

- To the extent that transactions are not handled through an exchange (OTC trades), there is a risk that a counterparty may default or not completely fulfil its obligations in addition to the general risk of settlement default. This is particularly true of OTC financial derivative instruments and other transactions based on techniques and instruments. A default of the counterparty might result in losses for the Sub-Fund.

### **5. Risk of Interest Rate Changes**

- To the extent that this Sub-Fund invests in interest bearing securities (e.g. government bonds, corporate bonds, etc.), it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest bearing securities held by the Sub-Fund may decline substantially. This applies to an even greater degree if this Sub-Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate.

### **6. Valuation Risk**

- Valuation of the assets held by the Sub-Fund may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Sub-Fund.

### **7. Volatility and Liquidity Risk**

- The interest bearing securities in certain markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Sub-Fund may incur significant trading costs.

### **8. Emerging Market Risk**

- The Sub-Fund may invest in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory, settlement, custody risks and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the NAV of the Sub-Fund.

### **9. Specific risks of asset-backed securities and mortgage-backed securities**

- The income, performance and/or capital repayment amounts of ABS and MBS are linked to the performance of the underlying or covering pool of assets, as well as the individual assets included in the pool or their issuers. ABS and MBS may be highly illiquid and prone to substantial price volatility. These instruments may therefore be subject to greater credit, liquidity and interest-rate risks compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.

### **10. Derivatives Risk**

- The Sub-Fund may invest in derivatives, which may expose the Sub-Fund to higher counterparty leverage, liquidity, valuation, volatility, market and over the counter transactions risks, all of which may adversely impact the NAV of the Sub-Fund. The leverage component of a financial derivatives instrument ("FDI") can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund.
- The use of FDI by the Sub-Fund for hedging and/or for investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

### **11. Currency Risk**

- The Sub-Fund may directly hold assets denominated in currencies other than the base currency of the Sub-Fund (each a "foreign currency"), it is exposed to currency risk if foreign currency positions have not been hedged. Any devaluation of the foreign currency against the base currency of the Sub-Fund or changes in exchange rate controls would cause the value of the assets denominated in the foreign currency to fall which may have an adverse impact on the Sub-Fund and/or the investors.
- Units in a class may be issued with a reference currency (the "unit class reference currency") different to the base currency of the Sub-Fund. Unitholders subscribing in such unit classes should be aware that exchange rate fluctuations between the unit class reference currency and base currency of the Sub-Fund could cause the value of their investments to increase or decrease. This may have an adverse effect on the value of their investments.

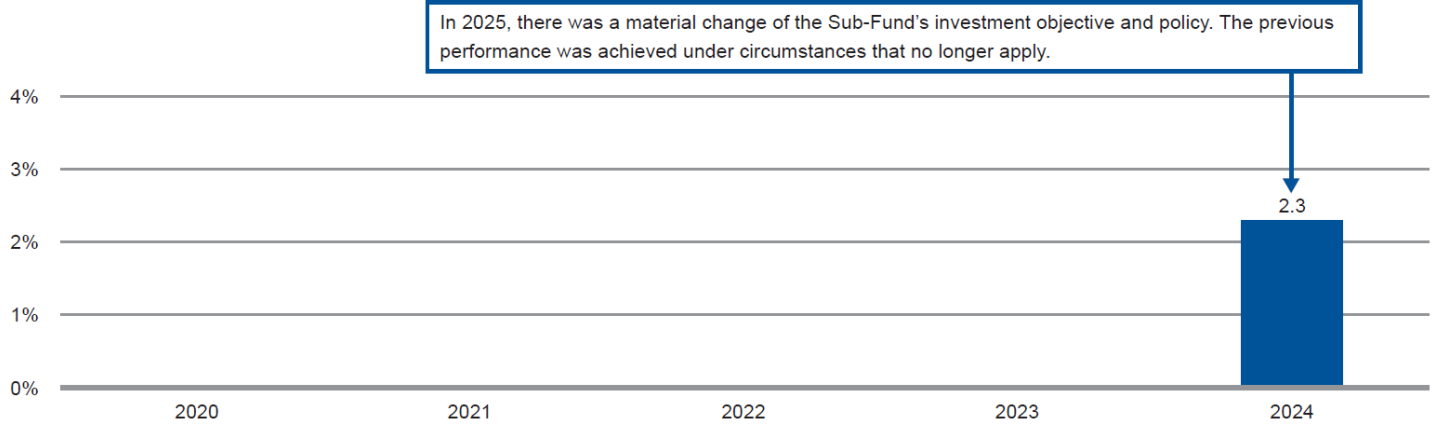
### **12. Risk related to distribution out of capital and distribution effectively out of capital**

- Payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment.



- Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of capital may result in an immediate decrease in the NAV per distribution unit and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged unit classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged unit classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes.

### How has the Sub-Fund performed?



- Unit Class\*: AT HKD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Unit Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in HKD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund inception date: 2023
- Unit Class inception date: 2023
- With effect from 31 October 2025, the Benchmark Index is the Secured Overnight Financing Rate (SOFR). Prior to this date, the Sub-Fund had not adopted any reference benchmark.

\*Representative unit class – Retail unit class that is authorized and launched in Hong Kong with the longest track record.

### Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee (Class AM / AMg / AT)	What you pay
Subscription Fee	Up to 5% of the subscription price per unit
Switching Fee (Conversion Fee)	Up to 5% of the subscription price per unit
Redemption Fee	Not applicable

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (Class AM / AMg / AT)	Maximum: 1.50% Current: 0.60%
Trustee Fee	0.07% on the first USD50 million of the NAV 0.05% on the next USD50 million of the NAV 0.04% on the next USD200 million of the NAV 0.035% on the remaining balance of the NAV
Performance Fee	Not applicable
Administration Fee	Not applicable

### Other fees

You may have to pay other fees when dealing in the units of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, as set out in the Prospectus.

### Additional information

- You generally buy and redeem units at the Sub-Fund's next-determined NAV after the Manager receives your request in good order on or before 5:00p.m. (Hong Kong time) on any dealing day. Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving requests from investors. Investors should pay attention to the arrangements of the intermediary concerned.
- The NAV of this Sub-Fund is calculated and the price of units published each valuation day. They are available online at [hk.allianzgi.com](http://hk.allianzgi.com).
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months are available from the Manager on request and also on its website ([hk.allianzgi.com](http://hk.allianzgi.com)).
- Investors may obtain the past performance information of other unit classes offered to Hong Kong investors from the Manager on request and also on the website ([hk.allianzgi.com](http://hk.allianzgi.com)).

### Important

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