

Prepared on: 28/02/14

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

ALLIANZ GLOBAL ECOTRENDS

Product Type	Collective Investment Scheme	Launch Date	3 May 2006
Management Company	Allianz Global Investors Luxembourg S.A.	Custodian	State Street Bank Luxembourg S.A.
Trustee	Not applicable	Dealing Frequency	Every Valuation Day which is a Singapore business day
Capital Guaranteed	No	Expense Ratio for Financial Year ended 30 September 2013	1.09% to 2.10%
Name of Guarantor	Not applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - o expect returns substantially in excess of market interest rates, with asset growth primarily resulting from market opportunities;
 - o can hold the Fund for a long-term investment horizon; and
 - o are aware there may be a risk of loss on an investment in the Fund.
- Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

Further Information
Refer to Section 5.1 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a collective investment scheme constituted in Luxembourg that aims to achieve long-term capital growth through global positions in companies that are at least active in the sectors "EcoEnergy", "Pollution Control" and "Clean Water".
- You may receive distributions if you are invested in a distributing share class. The distribution date shall generally be on 15 December each year. Where the distributing share class contains an additional letter "M", you may instead receive distributions on 15th of every month or if it contains an additional letter "Q" you may instead receive distributions quarterly on 15 March, 15 June, 15 September and 15 December

Refer to Sections 1, 2, 5 and 17.1 of the Prospectus for further information on features of the product.

¹ The Prospectus is available for collection during normal business hours from Allianz Global Investors Singapore Limited at 12 Marina View, #13-02 Asia Square Tower 2, Singapore 018961 or accessible at www.allianzgi.sg or from any of our appointed distributors.

Investment Strategy	
<ul style="list-style-type: none"> At least 75% of the Fund assets are invested in equities of companies that in the consideration of the Investment Manager, should at least participate directly or indirectly in the development of the sectors “EcoEnergy”, “Pollution Control” and “Clean Water” and may also participate in other business segments. Included in the above limit are warrants for equities from such companies and index certificates and other certificates whose risk profiles typically correlate with the assets listed above or with investment markets to which these assets can be allocated. The Fund’s investments can exceed or fall below the limit specified above if the respective market risk potential as a whole adheres to the limit. With the objective of achieving additional returns, the Investment Manager may also assume separate foreign currency risks with regard to currencies of OECD member states. The Fund may invest in derivatives for efficient portfolio management (including for hedging) and will not invest extensively in derivatives for investment purposes. 	Refer to Section 5 of the Prospectus for further information on the investment strategy of the product.
Parties Involved	
WHO ARE YOU INVESTING WITH? <ul style="list-style-type: none"> The Fund is constituted as a sub-fund under the Allianz Global Investors Fund. The Management Company is Allianz Global Investors Luxembourg S.A.. The Investment Manager is Allianz Global Investors Europe GmbH, UK Branch. The Custodian is State Street Bank Luxembourg S.A.. 	Refer to Sections 1, 3 and 4.4 of the Prospectus for further information on the role and responsibilities of these entities.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the product and its dividends and coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:	Refer to Section 7 of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> You may be exposed to general market risk. <ul style="list-style-type: none"> The Fund is exposed to various general trends and tendencies in the 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. You may be exposed to industry risk. <ul style="list-style-type: none"> As the Fund focuses its investments on certain industries, there may be reduced risk diversification. Consequently, the Fund is particularly dependent both on the general development and the development of corporate profits of individual industries or industries that influence each other. You may be exposed to emerging markets risk. <ul style="list-style-type: none"> The Fund invests in emerging markets which are subject to greater risks than investments in developed countries including greater liquidity risk, general market risk, settlement risk, legal and regulatory risk and custodial risk. You may be exposed to currency risk. <ul style="list-style-type: none"> The Fund directly or indirectly holds assets denominated in foreign currencies. Any devaluation of the foreign currency against the base currency of the Fund would cause the value of the assets denominated in the foreign currency to fall. If your reference currency is Singapore dollars, you may be exposed to additional currency risk if you invest in a share class that is not denominated 	

in Singapore dollars.													
Liquidity Risks													
<ul style="list-style-type: none"> • The Fund is not listed in Singapore and you can redeem only on Valuation Days. <ul style="list-style-type: none"> ◦ There is no secondary market in Singapore for the Fund. All redemption requests may only be made in the manner described in the Prospectus. • You may be exposed to liquidity risk. <ul style="list-style-type: none"> ◦ Purchases or sales by the Fund of illiquid securities (securities that cannot be sold readily) can lead to significant price changes. • Your right to redemption may be suspended under certain circumstances highlighted in paragraphs 9.3 and 12 of the Prospectus. 													
Product-Specific Risks													
<ul style="list-style-type: none"> • You may be exposed to company-specific risk. <ul style="list-style-type: none"> ◦ The value of the assets in particular of securities and money market instruments directly or indirectly held by the Fund may drop significantly and for an extended period of time if company-specific factors (such as the issuer's business situation) deteriorates, even if the market trend is generally positive. • You may be exposed to the risk relating to distribution out of capital. <ul style="list-style-type: none"> ◦ If you invest in a share class which provides for distributions out of capital you should be aware that payment of such distributions may result in an immediate decrease in the net asset value per share and may reduce the capital available for future investment and capital growth. • The value of shares of the Share Classes of the Fund that are denominated in the base currency of the Fund may be subject to a strongly increased volatility due to its investment policies or portfolio management techniques. The volatility of other Share Classes may be different. 													
FEES AND CHARGES													
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> • You will need to pay the following fees and charges as a percentage of the net asset value of the share class (actual percentage depends on the relevant share class): <table border="1"> <tr> <td>Sales charge</td><td>Up to 5%</td></tr> <tr> <td>Redemption fee/ Disinvestment fee</td><td>Currently NIL</td></tr> <tr> <td>Conversion fee</td><td>Up to 5%</td></tr> </table> <p>Additional fees may be payable to Singapore distributors.</p> <p><u>Payable by the Fund from invested proceeds</u></p> <ul style="list-style-type: none"> • The Fund will pay the following fees and charges (actual percentage depends on the relevant share class): <table border="1"> <tr> <td>Management and central administration fee</td><td>Up to 2% p.a.</td></tr> <tr> <td>Administration fee</td><td>Up to 0.50% p.a.</td></tr> <tr> <td>Distribution fee</td><td>Currently NIL</td></tr> </table>	Sales charge	Up to 5%	Redemption fee/ Disinvestment fee	Currently NIL	Conversion fee	Up to 5%	Management and central administration fee	Up to 2% p.a.	Administration fee	Up to 0.50% p.a.	Distribution fee	Currently NIL	Refer to Section 6 of the Prospectus for further information on fees and charges.
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VALUATIONS AND EXITING FROM THIS INVESTMENT													
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>The prices of shares will normally be published 2 Business Days after the relevant Valuation Day at www.allianzgi.sg and any publications as the Company may from time to time provide (which may include Reuters, Bloomberg, The Straits Times or Business Times).</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> • There is no cancellation period for the Fund. Some Singapore distributors may, 	Refer to Sections 8.9, 11 and 9 of the Prospectus for further information on valuation and exiting from the product.												

at their own discretion and in their own capacity, offer a cancellation period for subscription of shares and you may wish to check with your Singapore distributor.	
<ul style="list-style-type: none">• You can exit the Fund by submitting to the Singapore Representative or Singapore distributor through whom you originally purchased your shares a written redemption request as described in the Prospectus. Redemptions are subject to minimum redemption and minimum holding amounts.• You should normally receive the sale proceeds within 6 Valuation Days after the relevant Valuation Day on which your redemption request was processed (or within such time frame as you have agreed with the Singapore Representative or Singapore distributor).• Your redemption price is determined as follows:<ul style="list-style-type: none">o If your redemption request is received by the Singapore Representative before 5 p.m. (Singapore time) on a day which is both a Valuation Day and a Singapore business day, you will be paid the redemption price for that Valuation Day (which is based on the net asset value per share of the Fund).o If not, you will be paid the redemption price for the next Valuation Day. (Please note that Singapore distributors may impose an earlier deadline to receive orders.)• The redemption proceeds that you will receive will be the redemption price multiplied by the number of shares redeemed. An example is as follows:	
<u>1,000</u> Shares	<u>\$10.00</u>
<i>Redemption request</i>	<i>Redemption Price</i>
$= \$10,000.00 - \$0 = \$10,000.00$	
<i>Gross Redemption Proceeds</i>	<i>Redemption Fee / Disinvestment Fee*</i>
<i>Net Redemption Proceeds</i>	
*There is currently no redemption fee / disinvestment fee payable.	

CONTACT INFORMATION	
HOW DO YOU CONTACT US?	
If you have any queries regarding the Fund, you may contact the Singapore Representative at 1800-438-0828 or at Marketing.SG@AllianzGI.com.	

APPENDIX: GLOSSARY OF TERMS	
Business Day	: Means each day on which banks and exchanges in Luxembourg are open for business.
Valuation Day	: Means a Business Day.