

Allianz GEM Equity High Dividend

Allianz Global Investors Fund
AT / A



- The Fund is exposed to significant risks of investment/general market, emerging market, company-specific, currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation. The Fund may invest in the China A-Shares market via the Stock Connect thus is subject to the associated risks (including quota limitations, trade restrictions, clearing and settlement, China market volatility and uncertainty, change in economic, social and political policy in PRC and taxation risks).
- 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.



Overall Morningstar Rating™

Investment Objective

The Fund aims at long-term capital growth by investing in global emerging equity markets with a focus on equities which will result in a portfolio of investments with a potential dividend yield above the market average when the portfolio is considered as a whole.

Performance Overview

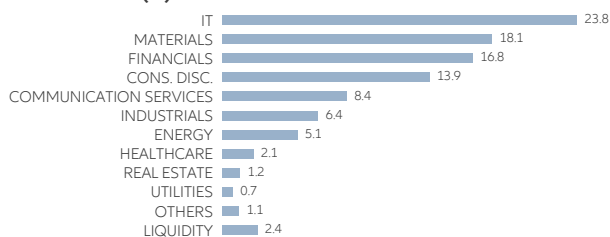
Indexed Performance over 5 Years (NAV-NAV)



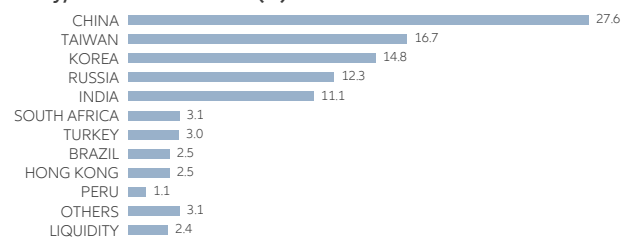
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	12.13	50.84	31.70	75.83	35.53
Benchmark (%)	6.48	47.87	26.32	82.75	95.01
Calendar Year Returns	2020	2019	2018	2017	2016
NAV-NAV (%)	5.71	21.29	-8.29	14.62	20.76
Benchmark (%)	8.54	20.61	-10.27	20.59	26.16

Portfolio Analysis

Sector Allocation (%)



Country/Location Allocation (%)



Top 10 Holdings (Country/Location)	Sector	%
TAIWAN SEMICONDUCTOR MANUFAC (TW)	IT	7.0
TENCENT HOLDINGS LTD (CN)	COMMUNICATION SERVICES	6.9
SAMSUNG ELECTRONICS-PREF PREFERRED (KR)	IT	5.1
SEVERSTAL - GDR REG S (RU)	MATERIALS	3.5
LUKOIL PJSC-SPON ADR (RU)	ENERGY	3.2
HANA FINANCIAL GROUP (KR)	FINANCIALS	3.0
MAGNITOGORSK IRON & STEEL WO (RU)	MATERIALS	3.0
CTBC FINANCIAL HOLDING CO LT (TW)	FINANCIALS	2.9
ASUSTEK COMPUTER INC (TW)	IT	2.6
ALIBABA GROUP HOLDING-SP ADR (CN)	CONS. DISC.	2.5
Total		39.7



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Fund Details

Share Class	Class AT (EUR) Acc.	Class AT (USD) Acc.	Class A (EUR) Dis.
Benchmark ²	MSCI Emerging Markets Total Return (Net)		
Fund Manager	Kunal Ghosh		
Fund Size ³	EUR 99.01m		
Number of Holdings	69		
Base Currency	EUR		
Subscription Fee (Sales Charge)	Up to 5%		
Management Fee (All-in-Fee ⁴)	2.25% p.a.	2.25% p.a.	2.25% p.a.
Total Expense Ratio ⁵	2.30%	2.30%	N/A
Unit NAV	EUR 135.53	USD 9.24	EUR 102.03
Inception Date	15/06/2007	25/02/2008	26/03/2021
Dividend Frequency ⁶	N/A	N/A	Annually
ISIN Code	LU0293313325	LU0293314216	LU0293313242
Bloomberg Ticker	RCMBRAT LX	RMBRATD LX	–
Cumulative Returns (%)			
Year to Date	12.13	7.32	–
1 Year	50.84	61.54	–
3 Years	31.70	25.71	–
5 Years	75.83	82.25	–
Since Inception	35.53	-7.60	–
Calendar Year Returns (%)			
2020	5.71	15.73	–
2019	21.29	18.85	–
2018	-8.29	-12.32	–
2017	14.62	29.82	–
2016	20.76	17.02	–

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/03/2021, unless stated otherwise.

On 15/07/2016, Allianz BRIC Equity has been renamed to Allianz GEM Equity High Dividend.

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.

- 1) Source: Morningstar, as at 28/02/2021. Copyright © 2021 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) With effect from 15/07/2016, the Benchmark of the Fund has been changed to MSCI Emerging Markets Total Return (Net). Prior to 15/07/2016, the Benchmark of the Fund was 25% MSCI Brazil Total Return (Net) + 25% MSCI Russia Total Return (Net) + 25% MSCI India Total Return (Net) + 25% MSCI China Total Return (Net) yearly rebalanced. The calendar year performance of the Benchmark prior to 15/07/2016 was based on 25% MSCI Brazil Total Return (Net) + 25% MSCI Russia Total Return (Net) + 25% MSCI India Total Return (Net) + 25% MSCI China Total Return (Net) yearly rebalanced.
- 3) The Fund Size quoted includes all share classes of the Fund.
- 4) The All-in-Fee includes the expenses previously called management and administration fees.
- 5) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2020) 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.
- 6) Dividend payments are applicable for Class A Dis (annual distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class A). 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.

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Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

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