

Allianz Global Agricultural Trends

Allianz Global Investors Fund
AT / A



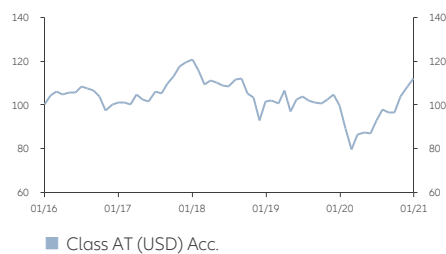
- The Fund is exposed to significant risks of investment/general market, concentration, emerging market, company-specific liquidity and currency.
- The Fund may invest in financial derivative instruments ("FDI") which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market 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.

Investment Objective

The Fund aims at long-term capital growth by investing in global equity markets with a focus on basic resources, raw materials, product processing, distribution and, if necessary, in other businesses with a focus or exposure relating to the aforementioned areas.

Performance Overview

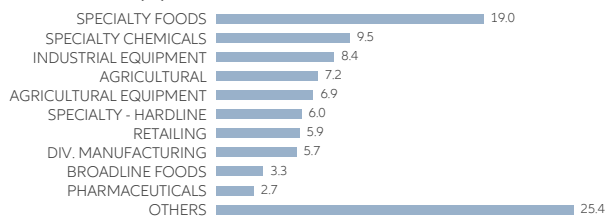
Indexed Performance over 5 Years (NAV-NAV)



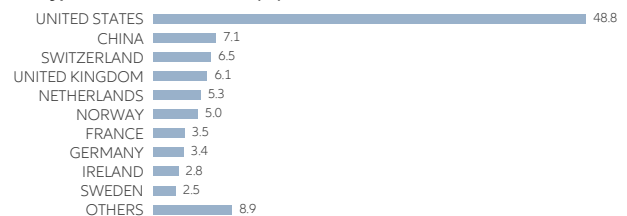
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	3.48	12.45	-7.37	12.04	21.90
Calendar Year Returns	2020	2019	2018	2017	2016
NAV-NAV (%)	3.24	13.08	-22.21	19.32	-4.40

Portfolio Analysis

Sector Allocation (%)



Country/Location Allocation (%)



Top 10 Holdings (Country/Location)	Sector	%
MEITUAN (CN)	RETAILING	3.4
MEDIFAST INC (US)	SPECIALTY - HARDLINE	3.4
BUNGE LIMITED (US)	AGRICULTURAL	3.1
AGCO CORP (US)	AGRICULTURAL EQUIPMENT	2.8
TRANE TECHNOLOGIES PLC (US)	INDUSTRIAL EQUIPMENT	2.8
TOMRA SYSTEMS ASA (NO)	INDUSTRIAL EQUIPMENT	2.6
KERRY GROUP (IE)	SPECIALTY FOODS	2.6
DEERE & CO (US)	AGRICULTURAL EQUIPMENT	2.4
SIMPLY GOOD FOODS CO (US)	SPECIALTY FOODS	2.4
CORBION N.V. (NL)	SPECIALTY FOODS	2.4
Total		27.9

Dividend History ¹	Dividend / Share	Annualised Dividend Yield ²	Ex-Dividend Date
Class A (EUR) Dis.	EUR 0.48200	0.32%	16/12/2019
	EUR 0.00000	0.00%	17/12/2018
	EUR 0.00000	0.00%	15/12/2017
	EUR 1.74206	1.14%	15/12/2016
	EUR 3.14751	2.08%	15/12/2015
	EUR 0.00000	0.00%	15/12/2014



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Fund Details

Share Class	Class AT (USD) Acc.	Class AT (EUR) Acc.	Class A (EUR) Dis.
Benchmark	2/3 DAXglobal Agribusiness Index Total Return + 1/3 [MSCI ACWI Food & Staples Retailing + Beverages + Food Products + Tobacco + Water Utilities Total Return Net, MSCI weighted]		
Fund Manager	Jeffrey Parker		
Fund Size ³	USD 95.00m		
Number of Holdings	61		
Base Currency	USD		
Subscription Fee (Sales Charge)	Up to 5%		
Management Fee (All-in-Fee ⁴)	2.05% p.a.	2.05% p.a.	2.05% p.a.
Total Expense Ratio ⁵	2.10%	2.12%	2.10%
Unit NAV	USD 12.19	EUR 123.90	EUR 150.67
Inception Date	01/04/2008	24/06/2008	01/04/2008
Dividend Frequency ¹	N/A	N/A	Annually
ISIN Code	LU0342689089	LU0342688941	LU0342688198
Bloomberg Ticker	ALAGDAT LX	ALAGEAT LX	ALAGDEA LX
Cumulative Returns (%)			
Year to Date	3.48	4.79	4.93
1 Year	12.45	2.03	2.35
3 Years	-7.37	-5.19	-4.72
5 Years	12.04	-0.04	0.89
Since Inception	21.90	23.90	56.63
Calendar Year Returns (%)			
2020	3.24	-5.88	-5.71
2019	13.08	15.34	15.33
2018	-22.21	-18.58	-18.48
2017	19.32	5.31	5.37
2016	-4.40	-1.76	-1.28

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/01/2021, unless stated otherwise.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations.

- 1) 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.
- 2) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV
- 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.

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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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