This is a marketing communication. Please refer to the prospectus of the Fund and to the KIID before making any final investment decisions.

Allianz Europe Equity Growth - IT - EUR

Fund for European growth stocks

Allianz Global Investors

Investment Objective

The fund primarily invests in European equity markets. The fund includes environmental and social factors in its investment decisions and engages specifically with high carbon emitters in order to promote climate consciousness. Fund management focuses on securities it considers to have growth potential that is not fully taken into consideration in the price of the security (growth approach). The investment objective is to achieve long-term capital growth.

Fund Manager



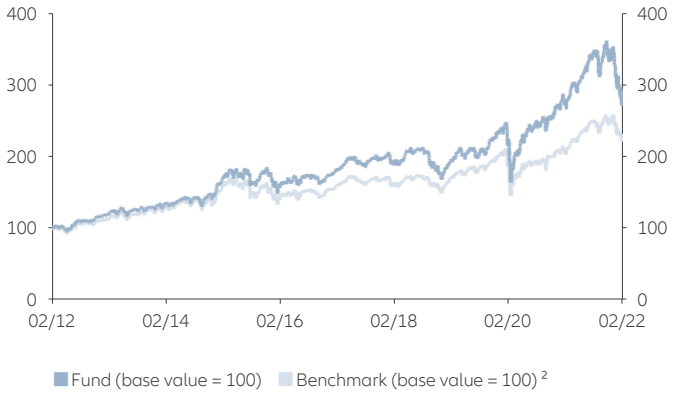
Thorsten Winkelmann
(since 10/01/2009)



Robert Hofmann
(since 05/12/2020)

Performance

Over 10 Years [1]



Annual Performance (%) [1]

	Fund	Benchmark [2]
02/29/2012 - 02/28/2013	20.30	13.54
02/28/2013 - 02/28/2014	12.57	14.71
02/28/2014 - 02/28/2015	25.90	22.71
02/28/2015 - 02/29/2016	-7.04	-9.51
02/29/2016 - 02/28/2017	14.25	10.25
02/28/2017 - 02/28/2018	6.98	1.85
02/28/2018 - 02/28/2019	-0.87	4.16
02/28/2019 - 02/29/2020	12.28	9.89
02/29/2020 - 02/28/2021	26.97	9.71
02/28/2021 - 02/28/2022	4.00	13.08

Performance History (%) [1]

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2017	2018	2019	2020	2021
Fund	-19.26	-6.17	-16.59	-17.93	4.00	48.26	14.03	57.23	9.47	57.23	9.47	801.87	9.15	14.97	-13.82	36.63	14.10	32.29
Benchmark [2]	-10.34	-2.45	-6.18	-7.15	13.08	36.33	10.88	44.63	7.66	44.63	7.66	408.23	6.68	9.47	-9.56	31.45	2.58	25.59

Past performance does not predict future returns.

Key Information

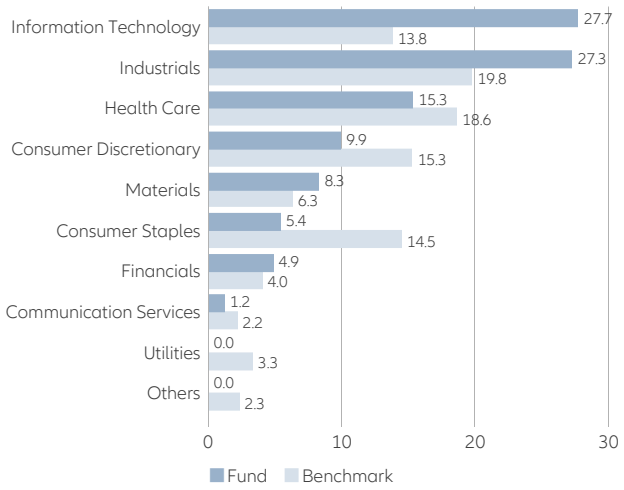
ISIN / German security no.	LU0256881128 / A0K DMY
Bloomberg Ticker / Reuters Ticker	RCMEUIT LX / ALLIANZGI01
Benchmark [2]	S&P Europe Large Mid Cap Growth Total Return Net (in EUR)
EU SFDR Category [3]	Article 8
Management company	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	10/04/2006
Net assets	7,139.08 mn. EUR
Share class volume	403.75 mn. EUR
Financial year end	9/30/
Accumulation on 12/31/2017	11.239 EUR
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	AE, AT, BH, CH, CL, DE, DK, ES, FI, FR, GB, GR, HK, HU, IE, LI, LU, MO, NL, NO, PL, SE, SG, SK

Risk/ Return Ratios [1]

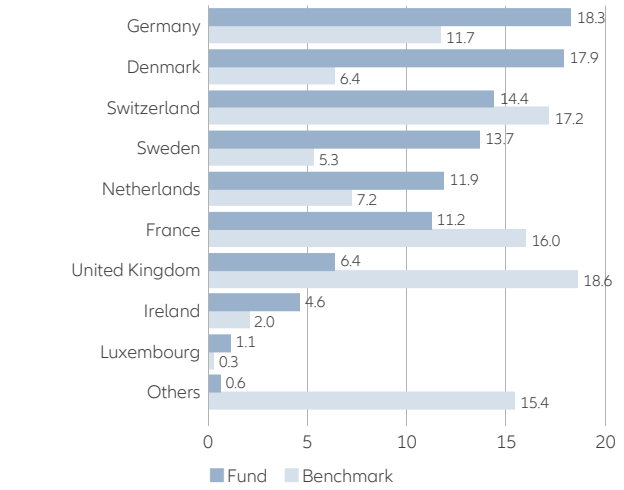
	3 Years	5 Years
Alpha (%)	3.14	1.81
Beta	1.18	1.19
Coefficient of correlation	0.94	0.94
Information ratio	0.45	0.29
Sharpe ratio [4]	0.77	0.59
Treynor ratio	12.28	8.33
Tracking error (%)	6.96	6.16
Volatility (%) [5]	18.78	16.84
Active share (%) [6]		72.56

Portfolio Structure [7]

Sector Breakdown (%)



Country/Location Breakdown (%)



Top 10 Holdings (%)

ASML HOLDING NV	8.42
NOVO NORDISK A/S-B	5.63
DSV A/S	5.62
SIKA AG-REG	5.27
INFINEON TECHNOLOGIES AG	3.90
PARTNERS GROUP HOLDING AG	3.64
LVMH MOET HENNESSY LOUIS VUI	3.51
ADIDAS AG	3.46
ADYEN NV	3.39
KINGSPAN GROUP PLC	3.35
Total	46.19

Fee Structure

Front-end load (%) [8]	currently 0.00 (max. 2.00)
All-in fee in % p.a. [8]	0.95
TER (%) [9]	0.96

Opportunities

+ High return potential of stocks in the long run
+ Investments specifically in the European stock market
+ Growth stocks outperform in some phases
+ Focus on sustainable investments
+ Broad diversification across numerous securities
+ Possible extra returns through single security analysis and active management

Risks

– High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
– Underperformance of the European stock market possible
– Growth stocks may underperform at times
– Sustainability approach narrows the investment universe
– Limited participation in the yield potential of single securities
– Success of single security analysis and active management not guaranteed

FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

1) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. **Any front-end loads reduce the capital employed and the performance.** All performance data since 13/01/1997 of Allianz Europe Equity Growth - IT - EUR prior to the launch date, 04/10/2006 refer to another investment fund. This does not imply that Allianz Europe Equity Growth - IT - EUR will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance is not a reliable indicator of future results.
2) Benchmark history: until 31/07/2008 S&P EUROPE LARGEMIDCAP GROWTH RETURN GROSS IN EUR, until 31/03/2002 MSCI Europe Total Return Net (in EUR)
3) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
4) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.
5) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
6) Measure of the proportion of fund assets that is invested differently from the benchmark.
7) This is for guidance only and not indicative of future allocation.
8) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.
9) TER generally: Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.

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