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

Allianz Europe Equity Growth - RT (H2-USD) - USD

Fund for European growth stocks

Allianz Global Investors

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this fund presents disproportionate communication on the consideration of non-financial criteria in its management.

Investment Objective

The fund primarily invests in European equity markets. 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. Sustainability aspects are taken into account by the fund management. For more information on the investment strategy, the permissible asset classes and the sustainability approach, please refer to the sales prospectus.

Fund Manager



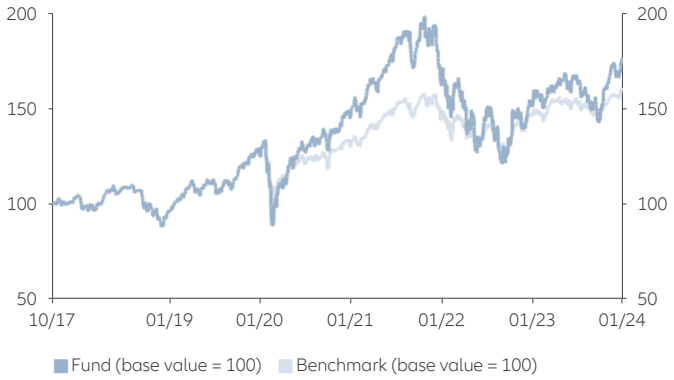
Andreas Hildebrand
(since 10/10/2023)



Giovanni Trombello
(since 10/10/2023)

Performance

Since Inception [1]



Annual Performance (%) [1]

	Fund	Benchmark
10/10/2017 - 01/31/2018	3.50	–
01/31/2018 - 01/31/2019	-7.05	–
01/31/2019 - 01/31/2020	30.25	–
01/31/2020 - 01/31/2021	16.36	4.02
01/31/2021 - 01/31/2022	14.40	15.68
01/31/2022 - 01/31/2023	-9.35	-0.47
01/31/2023 - 01/31/2024	16.54	11.69

Performance History (%) [1]

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	1.04	1.04	21.57	4.88	16.54	20.85	6.52	83.17	12.87	76.21	9.40	40.16	15.88	33.33	-27.27	23.85
Benchmark	2.35	2.35	13.39	3.97	11.69	28.60	8.75	–	–	–	–	–	5.50	24.08	-14.21	16.69

Past performance does not predict future returns.

Key Information

ISIN / German security no.	LU1687709441 / A2D XYS
Bloomberg Ticker / Reuters Ticker	AERTH2U LX / ALLIANZGI01
Benchmark	S&P Europe Large Mid Cap Growth Total Return Net (hedged into USD)
EU SFDR Category [2]	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH & Allianz Global Investors UK Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	10/10/2017
Net assets	4,173.91 mn. EUR
Share class volume	3.66 mn. USD
Financial year end	9/30/
Accumulation on 12/31/2017	0.009 USD
Registered for sale in	AE, AT, BH, CH, DE, DK, ES, FI, FR, GB, GR, HK, IE, LI, LU, MO, NL, NO, PL, PT, SE, SG, SK
Number of Holdings	48

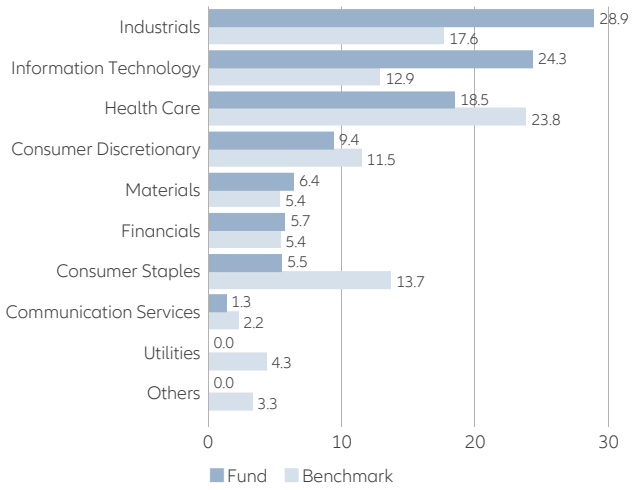
Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	-2.23	–
Beta	1.48	–
Coefficient of correlation	0.95	–
Information ratio	-0.22	–
Sharpe ratio [3]	0.17	0.51
Treynor ratio	2.59	–
Tracking error (%)	9.99	–
Volatility (%) [4]	22.94	21.17

Active share (%) [5]	69.47
Dividend yield (%) [6]	1.23

Portfolio Structure [7]

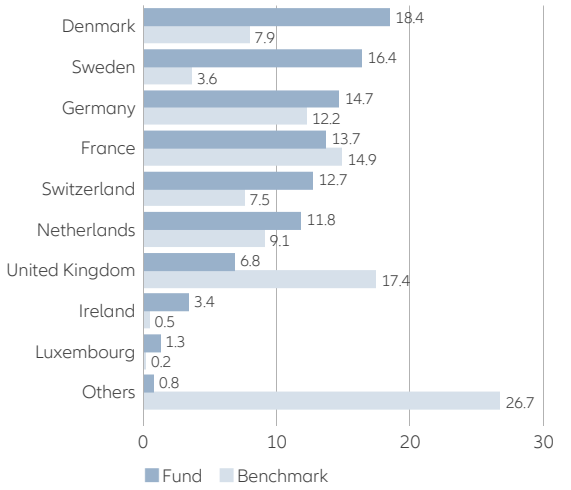
Sector Breakdown (%)



Top 9 Holdings (%)

ASML HOLDING NV	9.79
NOVO NORDISK A/S-B	8.49
DSV A/S	5.79
SIKA AG-REG	4.30
LVMH MOET HENNESSY LOUIS VUI	3.99
INFINEON TECHNOLOGIES AG	3.88
ATLAS COPCO AB-A SHS	3.73
PARTNERS GROUP HOLDING AG	3.60
L'OREAL	3.29
Total	46.86

Country/Location Breakdown (%)



Fee Structure

All-in fee in % p.a. [8]	currently 1.05 (max. 1.45)
TER (%) [9]	1.10
Additional performance fee (%)	0.00

Opportunities

+ High return potential of stocks in the long run
+ Investments specifically in the European stock market
+ Growth stocks outperform in some phases
+ Sustainability aspects are taken into account by the fund management. For more information on the sustainability approach, please refer to the sales prospectus.
+ 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.**
2) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
3) 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.
4) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
5) Measure of the proportion of fund assets that is invested differently from the benchmark.
6) The dividend yield corresponds to the expected dividend divided by the current price of the share, expressed as a percentage. (eDiv/share price) where: eDiv = product of the last dividend payment and the number of expected dividend payments per year (e.g. the expected dividend for a share with quarterly dividend payment corresponds to the dividend for the last quarter times four). The dividend yield depends both on the amount of the dividend and the current price of the share. Both these key variables may be subject to constant change. The dividend yield is only a snapshot based on the current amount of the dividend and the current share price; **as a result, it is not suitable as an indicator of the future performance of an equity fund**.
7) This is for guidance only and not indicative of future allocation.
8) The all-in fee includes the expenses previously called management, administration and distribution fees. Any payment of a trail fee by the management company to a distribution partner will be effected from the all-in fee.
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.

Disclaimer
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