

Allianz Japan Equity

Allianz Global Investors Fund
A / AT

SFC-authorized
ESG fund*



- The Fund is exposed to significant risks of investment/general market, country and region, company-specific, currency and emerging market.
- The Fund is exposed to sustainable investment risks relating to KPI Strategy (Relative) (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so or relying on information and data from third party ESG research data providers and internal analyses which may be subjective, incomplete, inaccurate or unavailable). The Fund focuses on the Sustainability KPI which may reduce risk diversifications and may be more volatile compared to broadly based funds. Also, the Fund may be particularly focusing on the GHG emission efficiency of the investee companies rather than their financial performance which may have an adverse impact on the Fund's performance.
- 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™ Morningstar Sustainability Rating™

Investment Objective

The Fund aims at long-term capital growth by investing in Japanese equity markets. With the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"), the Fund also seeks to achieve the reduction in greenhouse gas emissions ("GHG") of the Fund's portfolio which shall be at least 20% lower than that of its benchmark index within the same period ("Sustainability KPI").

Performance Overview

Indexed Performance since Inception (NAV-NAV)

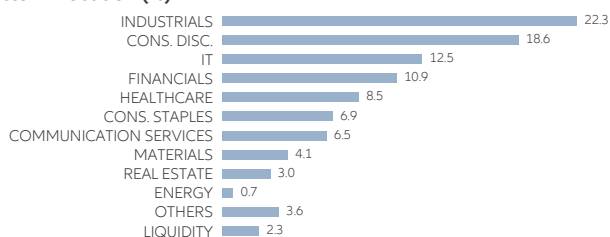


■ Class A (USD) Dis.

Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	9.06	21.86	8.75	39.47	188.24
Benchmark (%)	10.05	24.29	11.36	43.48	611.33
Calendar Year Returns	2023	2022	2021	2020	2019
NAV-NAV (%)	17.89	-16.11	4.53	11.75	16.81
Benchmark (%)	20.04	-14.87	1.08	13.04	19.25

Portfolio Analysis

Sector Allocation (%)



* The Fund constitutes as an ESG fund pursuant to the SFC's circular issued on 29 June 2021. HK SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.



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Portfolio Analysis

Top 10 Holdings	Sector	%
TOYOTA MOTOR CORP	CONS. DISC.	5.4
HITACHI LTD	INDUSTRIALS	3.5
MITSUBISHI CORP	INDUSTRIALS	3.4
SONY GROUP CORP	CONS. DISC.	3.2
MITSUBISHI UFJ FINANCIAL GRO	FINANCIALS	3.1
TOKYO ELECTRON LTD	IT	3.0
ALLIANZ JPN SM COM EQ-WT9USD	OTHERS	3.0
KEYENCE CORP	IT	2.9
SUMITOMO MITSUI FINANCIAL GR	FINANCIALS	2.9
SHIN-ETSU CHEMICAL CO LTD	MATERIALS	2.7
Total		33.1

Dividend History ³	Dividend / Share	Annualised Dividend Yield ⁴	Ex-Dividend Date
Class A (USD) Dis.	USD 0.38500	1.56%	15/12/2023
	USD 0.00000	0.00%	15/12/2022
	USD 0.00000	0.00%	15/12/2021
	USD 0.01100	0.05%	15/12/2020
	USD 0.07000	0.32%	16/12/2019
	USD 0.00000	0.00%	17/12/2018

Fund Details

Share Class [^]	Class A (USD) Dis.	Class AT (H-USD) Acc.
Benchmark ⁵	TOPIX Total Return	
Fund Manager	Yasuyoshi Hirayama	
Fund Size ⁶	USD 505.33m	
Number of Holdings	66	
Sustainability-related Disclosure Regulation ⁷	Article 8	
Base Currency	USD	
Subscription Fee (Sales Charge)	Up to 5%	
Management Fee (All-in-Fee ⁸)	1.80% p.a.	1.80% p.a.
Total Expense Ratio ⁹	1.85%	1.86%
Unit NAV	USD 27.2297	USD 23.6953
Inception Date ¹⁰	28/09/1984	15/03/2016
Dividend Frequency ³	Annually	N/A
ISIN Code	LU0348751388	LU1000922390
Bloomberg Ticker	THONJPI LX	ALJEATU LX
Cumulative Returns (%)		
Year to Date	9.06	17.67
1 Year	21.86	45.59
3 Years	8.75	57.34
5 Years	39.47	102.18
Since Inception	188.24	136.95
Calendar Year Returns (%)		
2023	17.89	33.01
2022	-16.11	-4.24
2021	4.53	16.08
2020	11.75	4.37
2019	16.81	18.74

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/03/2024, unless stated otherwise.

On 09/12/2005, the assets of Dresdner RCM New Tiger Selections – Japan were transferred to Allianz GIS RCM Japan Fund.

On 03/10/2008, the assets of Allianz Global Investors Selections RCM Japan Fund ("Allianz GIS RCM Japan Fund") were merged into Allianz Global Investors Fund - Allianz Japan Equity (formerly named: Allianz RCM Japan Equity).

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class.

[^] The currency-hedged share classes are not recommended for investors whose base currency of investment is not in respective hedged currencies.

- 1) Source: Morningstar, as at 29/02/2024. Copyright © 2024 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) Source: Morningstar, as at 29/02/2024. Morningstar Sustainability Rating is analyzed out of Japan Equity funds as of 29/02/2024 and based on 97% of the Fund's AUM. Data is based on long positions only. Historical Sustainability Score as of 29/02/2024. Sustainability Rating as of 29/02/2024. Sustainability provides company-level analysis used in the calculation of Morningstar's Sustainability Score.
- 3) 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.
- 4) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 5) From 3 January 2000 to 1 October 2000, the benchmark for the Fund was NIKKEI 225 Price in USD. From 2 October 2000 to 1 April 2002, the benchmark for the Fund was TSE2 TOPIX 2nd Section Index Price in USD. With effect from 2 April 2002, the benchmark for the Fund has been changed to TOPIX Total Return.
- 6) The Fund Size quoted includes all share classes of the Fund.
- 7) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 8) The All-in-Fee includes the expenses previously called management and administration fees.
- 9) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2023) expressed as a ratio of the Fund's average NAV. For share classes that have been inception 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 inception after the close of the last financial year, the TER will be reflected as N/A.
- 10) Inception Date means the very first date when the Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).

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