

Allianz European Equity Dividend

31/05/2016



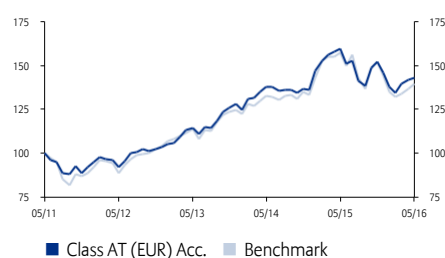
Overall Morningstar Rating™

Investment Objective

The Fund's investments are concentrated in equity based investments in European markets that are expected to achieve adequate dividend returns.

Performance Overview

Indexed Performance over 5 Years (NAV-NAV)

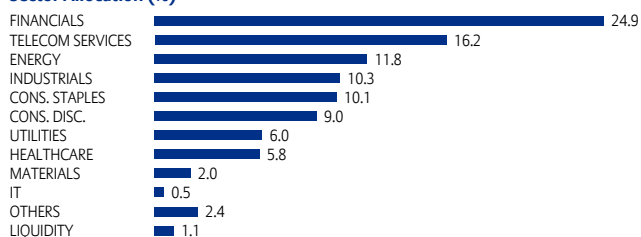


| Performance History | Year to Date | 1 Year | 3 Years | 5 Years | 3 Years (p.a.) | 5 Years (p.a.) | Since Inception (p.a.) |
|----------------------------|--------------|--------|---------|---------|----------------|----------------|------------------------|
| NAV-NAV (%) | -2.00 | -10.50 | 25.07 | 42.86 | 7.74 | 7.39 | 13.23 |
| Offer-Bid ² (%) | -6.90 | -14.98 | 18.82 | 35.71 | 5.92 | 6.30 | 12.43 |
| Benchmark (%) | -3.12 | -11.31 | 22.90 | 39.48 | 7.12 | 6.88 | 13.64 |

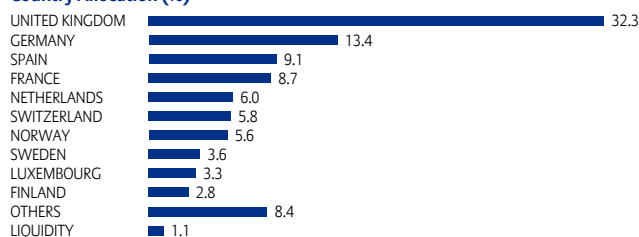
| Risk / Return Ratios | 3 Years | 5 Years |
|----------------------|---------|---------|
| Sharpe Ratio | 0.67 | 0.64 |
| Volatility | 11.57% | 11.29% |
| Tracking Error | 4.43% | 5.27% |
| Information Ratio | 0.14 | 0.10 |

Portfolio Analysis

Sector Allocation (%)



Country Allocation (%)



| Top 10 Holdings (Country) | Sector | % |
|-----------------------------------|------------------|-------------|
| BRITISH AMERICAN TOBACCO PLC (GB) | CONS. STAPLES | 5.2 |
| MUENCHENER RUECKVER AG-REG (DE) | FINANCIALS | 5.1 |
| VODAFONE GROUP PLC (GB) | TELECOM SERVICES | 4.8 |
| ROYAL DUTCH SHELL PLC-A SHS (NL) | ENERGY | 4.4 |
| SUNRISE COMMUNICATIONS GROUP (CH) | TELECOM SERVICES | 3.7 |
| IMPERIAL BRANDS PLC (GB) | CONS. STAPLES | 3.4 |
| SES (LU) | CONS. DISC. | 3.3 |
| ASTRAZENECA PLC (GB) | HEALTHCARE | 3.3 |
| ALLIANZ SE-REG (DE) | FINANCIALS | 3.3 |
| FREENET AG (DE) | TELECOM SERVICES | 3.0 |
| Total | | 39.5 |

| Dividend History ³ | Dividend / Share | Annualised Dividend Yield ⁴ | Ex-Dividend Date |
|-------------------------------|------------------|--|------------------|
| Class AM (EUR) Dis. | EUR 0.04167 | 4.82% | 17/05/2016 |
| | EUR 0.04167 | 4.77% | 15/04/2016 |
| Class AM (H2-AUD) Dis. | AUD 0.06250 | 7.40% | 17/05/2016 |
| | AUD 0.06250 | 7.32% | 15/04/2016 |
| Class AM (H2-RMB) Dis. | CNY 0.07917 | 10.37% | 17/05/2016 |
| | CNY 0.07917 | 10.22% | 15/04/2016 |
| Class AM (H2-SGD) Dis. | SGD 0.05000 | 6.38% | 17/05/2016 |
| | SGD 0.05000 | 6.31% | 15/04/2016 |
| Class AM (H2-USD) Dis. | USD 0.04583 | 5.37% | 17/05/2016 |
| | USD 0.04583 | 5.32% | 15/04/2016 |

Allianz 
Global Investors

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| Fund Details | | | | | | |
|---|-----------------------------------|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Class AT (EUR) Acc. | Class AM (EUR) Dis. | Class AM (H2-AUD) Dis. | Class AM (H2-RMB) Dis. | Class AM (H2-SGD) Dis. | Class AM (H2-USD) Dis. |
| Benchmark | MSCI Europe Total Return (Net) | | | | | |
| Fund Manager | Joerg de Vries-Hippen, Neil Dwane | | | | | |
| Fund Size | EUR 4,294.32m | | | | | |
| Base Currency | EUR | | | | | |
| Initial Fee | Up to 5% | Up to 5% | Up to 5% | Up to 5% | Up to 5% | Up to 5% |
| Eligible Investment Scheme ⁵ | SRS | SRS | SRS | SRS | SRS | SRS |
| All-in-Fee ⁶ | 1.80% p.a. | 1.80% p.a. | 1.80% p.a. | 1.80% p.a. | 1.80% p.a. | 1.80% p.a. |
| Total Expense Ratio ⁷ | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% |
| Unit NAV | EUR 245.44 | EUR 10.81 | AUD 10.70 | CNY 9.80 | SGD 9.87 | USD 10.70 |
| Inception Date | 10/03/2009 | 02/10/2013 | 02/10/2013 | 18/02/2014 | 14/04/2014 | 02/10/2013 |
| Dividend Frequency ³ | N/A | Monthly | Monthly | Monthly | Monthly | Monthly |
| ISIN Code | LU0414045822 | LU0971552913 | LU0971552756 | LU1015033050 | LU1046248800 | LU0971552673 |
| Bloomberg Ticker | ARCMEAT LX | AEAMRIE LX | AEAMH2H LX | ALEH2CN LX | ALEAMHS LX | AEAH2US LX |
| Cumulative Returns (%) | | | | | | |
| Year to Date | -2.00 | -2.07 | -1.64 | -0.04 | -1.55 | -1.72 |
| 1 Year | -10.50 | -10.52 | -9.73 | -8.04 | -9.95 | -10.63 |
| 3 Years | 25.07 | - | - | - | - | - |
| 5 Years | 42.86 | - | - | - | - | - |
| Since Inception | 145.44 | 20.93 | 26.42 | 16.94 | 10.59 | 20.38 |
| Annualised Returns (%) | | | | | | |
| 3 Years (p.a.) | 7.74 | - | - | - | - | - |
| 5 Years (p.a.) | 7.39 | - | - | - | - | - |
| Since Inception (p.a.) | 13.23 | 7.40 | 9.21 | 7.10 | 4.84 | 7.22 |

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/05/2016, unless stated otherwise.

Fund performance is calculated in the respective fund currency on a NAV-to-NAV basis with gross dividends re-invested. Investment returns are denominated in the respective base currency. SGD based investors are exposed to non-SGD foreign exchange fluctuations. The Fund size quoted includes all share classes of the Fund.

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- "Offer-Bid" performance data takes into account the initial fee of the investment.
- Dividend payments are applicable for Class AM Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class AM). 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.
- Annualised Dividend Yield = $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed.
- Investment using Supplementary Retirement Scheme ("SRS") monies is only applicable to investors in Singapore.
- The All-in-Fee includes the expenses previously called management and administration fees.
- Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year 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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