Purpose This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Key Information Document

Allianz Smart US Equity Active UCITS ETF

Allianz Global Investors ETF ICAV

Share class: Class USD Acc

ISIN: IE000LST78X7 | WKN: A42DEG

Product

Allianz Smart US Equity Active UCITS ETF is authorised in Ireland and regulated by the Central Bank of Ireland.
The PRIIPs Manufacturer and the Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the Central Bank of Ireland. For more information on this product, please refer to **https://regulatory.allianzgi.com/en** **https://funds.waystone.com/public** or call +353 (0)16192300.

Accurate as of: 10 July 2026

What is this product?

Type
Allianz Global Investors ETF ICAV is an open-ended umbrella type Irish collective asset-management vehicle (ICAV).

Objectives
Investment objective Allianz Smart US Equity Active UCITS ETF (the "Fund") aims to provide capital growth over the long term. There is no guarantee that the Fund will achieve its investment objective.

Investment policies The Fund is actively managed and invests at least 70% of its net assets in US equity and equity-related securities listed or traded on Regulated Markets. The Fund may invest in securities of companies of all sizes, either directly or indirectly; indirect investments are made through FDI or eligible collective investment schemes where direct access is less efficient due to liquidity or other constraints. Depending on market conditions, the Investment Manager may focus on companies of a particular size or maintain a broad investment focus.

The Fund follows a systematic, rule-based investment process in which individual securities are analysed, assessed against sectoral, regional and/or other peers, and selected based on their relative attractiveness as derived from proprietary investment signals.

The Fund may invest up to 20% of net assets in equities of companies in emerging markets, up to 15% in convertible Debt Securities (with a 10% sub-limit for contingent convertible bonds), and up to 10% in eligible collective investment schemes (including money market funds). The Fund may invest up to 25% of net assets in Money Market Instruments and/or time deposits and/or (up to 20%) deposits at sight and/or (up to 10%) in money market funds, for liquidity management purposes.

The Fund may use FDI — including equity index futures and FX forwards/futures — for efficient portfolio management, hedging, and investment purposes.

Benchmark The Fund is actively managed. The Fund uses the S&P 500 Total Return Net (the "Benchmark") for comparative purposes only. Due to the active management approach, the individual performance of the Fund and the performance of the Benchmark are expected to differ.

Redemption and Dealing Investors can purchase and sell ETF Shares throughout each day on which banks and stock exchanges in London, Frankfurt am Main, New York City and Dublin, and the Relevant Stock Exchanges is open for normal trading. It is envisaged that ETF Shares will be bought and sold by private and institutional investors in the secondary market.

Distribution Policy This Share Class does not pay dividends. Any income which may result from the Fund's investments, will be reinvested into the Fund.

Launch date This Fund has yet to launch.

Fund Currency The reference currency of the Fund and share class is USD.

Conversion of shares Shareholders may apply to convert their Shares in the Fund for another Class of Shares in the Fund with the prior consent of the Directors. Shareholders are not permitted to seek conversion of their Shares in the Fund with Shares of another Fund. For more detailed explanation, please refer to the Prospectus and the relevant Supplement.

Asset Segregation The Allianz Smart US Equity Active UCITS ETF is a Sub-fund of Allianz Global Investors ETF ICAV (the "ICAV"). The Fund is structured as an umbrella Fund with segregated liability between its Sub-Funds. This means that the assets and liabilities of each Sub-Fund are segregated by law so an investor has no claims over the assets of a Sub-Fund in which they do not own shares.

Intended retail investor
This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Term
The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the Directors of the Company as set forth in the prospectus, the Fund cannot be automatically terminated. The PRIIP Manufacturer, Waystone Management Company (IE) Limited, is not entitled to terminate the product unilaterally.

Practical information
Depositary The Fund depositary is The Bank of New York Mellon SA/NV, Dublin.

Further information Further information regarding Allianz Global Investors ETF ICAV such as the Prospectus of the ICAV, Supplement to the Prospectus, annual and semi-annual reports of the ICAV, and other Sub-Funds within the umbrella, is available in English at **https://regulatory.allianzgi.com/en**, **https://www.waystone.com**. These documents along with the most recent share price can be obtained free of charge.

What are the risks and what could I get in return?

Risk Indicator

Lower risk						Higher risk
1	2	3	**4**	5	6	7

The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the Sub-Fund to pay you.

Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The following material risks are not fully captured by the SRI: Unusual market conditions or large unpredictable events can amplify this Fund's risks and trigger other risks such as counterparty, liquidity, and operational risks. Please refer to the Fund Prospectus for the complete description of risks, available free of charge at **https://regulatory.allianzgi.com/en**, **www.waystone.com/**.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between 31 January 2025 and 30 April 2026.

Moderate: this type of scenario occurred for an investment between 29 March 2019 and 28 March 2024.

Favourable: this type of scenario occurred for an investment between 31 October 2016 and 29 October 2021.

Recommended holding period		5 years	
Example Investment		**10,000 USD**	
Scenarios		**If you exit after 1 year**	**If you exit after 5 years** (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	3,082 USD -69.2%	2,825 USD -22.3%
Unfavourable	What you might get back after costs Average return each year	8,126 USD -18.7%	12,024 USD 3.8%
Moderate	What you might get back after costs Average return each year	11,554 USD 15.5%	19,383 USD 14.2%
Favourable	What you might get back after costs Average return each year	15,512 USD 55.1%	22,808 USD 17.9%

What happens if Waystone Management Company (IE) Limited is unable to pay out?

The Management Company has no obligation to pay out since the Fund design does not contemplate any such payment being made. You are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 USD is invested.

	If you exit after 1 year	If you exit after 5 years
Total Costs	28 USD	197 USD
Annual cost impact*	0.3%	0.3% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 14.5% before costs and 14.2% after costs.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	None. Up to 5% may be charged to Authorised Participants when purchasing ETF shares on the Primary Market. No entry fees will be charged on investment purchases on the Secondary Market.	0 USD
Exit costs	None. Up to 3% may be deducted when Authorised Participants redeem shares on the Primary Market as a Liquidity Management Tool as described in the Prospectus. No exit fee for selling investments will be charged on the Secondary Market.	0 USD
Ongoing costs taken each year		**If you exit after 1 year**
Management fees and other administrative or operating costs	0.20% of the value of your investment per year. This is based on an estimate of the costs.	20 USD
Transaction costs	0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	8 USD
Incidental costs taken under specific conditions		**If you exit after 1 year**
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years
This product is designed for long-term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. You may buy or sell shares on any Business Day, although some days may not be available where relevant markets are closed or public holidays apply in certain jurisdictions.

How can I complain?

You can send your complaint to the Management Company as outlined at https://www.waystone.com/waystone-policies or at the following postal address: 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0, Ireland or by e-mail to complianceeurope@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at https://funds.waystone.com/public.

Past performance There is insufficient performance data available to provide a chart of annual past performance.

Additional information The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on **https://www.waystone.com** or a paper copy will be made available free of charge upon request.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to your adviser.

Swiss Specific Information Representative in Switzerland: Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland. Paying Agent in Switzerland: Banque Cantonale de Genève, 17, quai de l'Ile, 1204 Geneva, Switzerland. In Switzerland, the prospectus, the Key Information Documents (KID), the instruments of incorporation and the annual/semi-annual reports of the Fund may be obtained free of charge from the Representative.