KEY INFORMATION DOCUMENT

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.

Allianz High Dividend Emerging Markets Equity Share Class AMg (HKD)

ISIN LU1282651121 WKN A14ZMM

PRODUCT

Allianz High Dividend Emerging Markets Equity (the "Sub-Fund") is a sub-fund of Allianz Global Investors Fund which is established as a Luxembourg domiciled SICAV and managed by Allianz Global Investors GmbH, part of group Allianz Global Investors.
This Sub-Fund as well as this key information document are authorised and regulated by Commission de Surveillance du Secteur Financier in Luxembourg (www.cssf.lu).

Allianz Global Investors GmbH, is a German capital management company which is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).
For more information on this Sub-Fund, please refer to https://regulatory.allianzgi.com or call +352 463 463 1.

This key information document is accurate as at 22.09.2026.

WHAT IS THIS PRODUCT?

TYPE

This Sub-Fund is a UCITS according to European Directive 2009/65/EC.

TERM

The Sub-Fund has been set-up for an indefinite period of time. In accordance with the Sub-Fund's rules, the assets belonging to the Sub-Fund are owned jointly by the Sub-Fund's shareholders. A general meeting of the Sub-Fund's shareholders may terminate the Sub-Fund's management according to the Sub-Fund's rules. In this case, the Sub-Fund's appointed depository will either entrust the Sub-Fund's management to another management company or the Sub-Fund's appointed depository will liquidate the Sub-Fund and distribute the proceeds to the Sub-Fund's shareholders.

OBJECTIVES

Long-term capital growth by investing in global Emerging Equity Markets with a focus on Equities which will result in a portfolio of investments with a potential dividend yield above the market average when the portfolio is considered as a whole.

Min. 70% of Sub-Fund assets are invested in Equities of Emerging Markets or of countries which are constituents of the MSCI Emerging Market Index as described in the investment objective. Max. 30% of Sub-Fund assets may be invested in Equities other than described in the investment objective. Max. 20% of Sub-Fund assets may be invested into the China A-Shares market. Max. 25% of Sub Fund assets may be held directly in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management. Max. 15% of Sub-Fund assets may be invested in Convertible bonds, thereof max. 10% of Sub-Fund assets may be invested in Contingent Convertible Bonds. Max. 5.00% of Sub-Fund assets may be invested in target funds (UCITS and/or UCI). If Sub-Fund assets are invested in Bonds and/or Money Market Instruments a min. rating of at least Baa3 or above (Moody's) or at least BBB- or above (Standard & Poor's and Fitch) must be observed; however, up to 5.00% of Sub-Fund assets may be invested in Money Market Instruments with a rating below Baa3 (Moody's) or below BBB- (Standard & Poor's and Fitch). Sub-Fund's use of derivatives is restricted to hedging purposes only. The Sub-Fund's net derivative exposure is expected to be max. 50% of its Net Asset Value (the actual level of net derivative exposure should not constantly or persistently exceed the aforesaid expected level). Sub-Fund classifies as "equity-fund" according to German Investment Tax Act (GITA).
We manage this Sub-Fund in reference to a Benchmark which plays a role for the Sub-Fund's performance objectives and measures. We follow an active management approach with the aim to outperform the Benchmark. Although our deviation from the investment universe, weightings and risk characteristics of the Benchmark is likely to be material in our own discretion, the majority of the Sub-Fund's investments (excluding derivatives) may consist of components of the Benchmark.

Benchmark: MSCI Emerging Markets Total Return Net (in HKD).

You may redeem shares of this share class usually on each business day.
We usually distribute the income of this share class on a monthly basis.

Depositary: State Street Bank International GmbH - Luxembourg Branch

For more information (e.g. Prospectus, Annual reports etc.), please see "OTHER RELEVANT INFORMATION".

INTENDED RETAIL INVESTOR

This Share Class is aimed at investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

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 Sub-Fund for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Sub-Fund compared to other products. It shows how likely it is that the Sub-Fund will lose money because of movements in the markets or because we are not able to pay you. We have classified this Sub-Fund as 4 out of 7, which is a medium risk class on the basis of the PRIIPs regulation. This rates the potential losses from future performance at medium level, and poor market conditions could impact our capacity to pay you. The categorisation of the Sub-Fund is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment.

Be aware of currency risk. You could receive payments in a different currency from your 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. This Sub-Fund does not include any protection from future market performance so you could lose some or all of your investment.

The following material risks are not fully captured by the SRI: Unusual market conditions or large unpredictable events can amplify this Sub-Fund's risks and trigger other risks such as counterparty, liquidity, and operational risks (a complete description of risks can be found in the Prospectus).

PERFORMANCE SCENARIOS

The figures shown include all the costs of the Sub-Fund 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 Sub-Fund 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 Sub-Fund and/or suitable benchmark 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. The unfavourable scenario occurred for an investment between 10/2017 and 10/2022. The moderate scenario occurred for an investment between 2/2020 and 2/2025. The favourable scenario occurred for an investment between 1/2016 and 1/2021.

Recommended holding period: 5 YEARS

Example Investment: 100,000 HKD

Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	37,840 HKD	35,230 HKD
	Average return each year	-62.2 %	-18.8 % each year
Unfavourable	**What you might get back after costs**	70,510 HKD	90,650 HKD
	Average return each year	-29.5 %	-1.9 % each year
Moderate	**What you might get back after costs**	106,580 HKD	131,850 HKD
	Average return each year	6.6 %	5.7 % each year
Favourable	**What you might get back after costs**	156,830 HKD	186,680 HKD
	Average return each year	56.8 %	13.3 % each year

WHAT HAPPENS IF ALLIANZ GLOBAL INVESTORS GMBH IS UNABLE TO PAY OUT?

A default by the management company has no direct impact on your payouts, as the law stipulates that in the event of the insolvency of Allianz Global Investors GmbH, the Sub-Fund does not become part of the insolvency estate of Allianz Global Investors GmbH, but remains independent.

Therefore, neither an insolvency of the management company nor of the Sub-Fund's appointed depository will result in an investor losing money in the Sub-Fund.

In case of insolvency of the management company, the Sub-Fund's depository will either liquidate the Sub-Fund and distribute the proceeds to Sub-Fund's investors or entrust its management to another management company.

WHAT ARE THE COSTS?

The person advising on or selling you this Sub-Fund 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 Sub-Fund and how well the Sub-Fund 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 Sub-Fund performs as shown in the moderate scenario
- 100,000 HKD is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	7,428 HKD	24,768 HKD
Annual cost impact (*)	7.4 %	3.7 % 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 9.4 % before costs and 5.7 % after costs.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year:
Entry costs	5.00 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the Sub-Fund will inform you of the actual charge.	4,889 HKD
Exit costs	We do not charge an exit fee for this Sub-Fund, but the person selling you the Sub-Fund may do so.	0 HKD
Ongoing costs		
Management fees and other administrative or operating costs	2.30 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	2,173 HKD
Transaction costs	0.37 % 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 Sub-Fund. The actual amount will vary depending on how much we buy and sell.	366 HKD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Sub-Fund.	0 HKD

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years

Due to its investment strategy, the Sub-Fund's value may vary considerably over the short time. You should therefore stay invested for at least 5 years to profit from gains on the longer term. If you disinvest earlier, there is a higher risk that you might get back only poor returns, or not even the sum you invested. The Sub-Fund is open-ended which means you can redeem money back at every NAV calculation and without having to pay penalties. If applicable to your Sub-Fund you will pay the exit fees only.
However, the Company may suspend the issue and redemption of shares if exceptional circumstances make this appear necessary in the interests of investors, or restrict redemptions if investors' redemption requests reach a predetermined threshold above which redemption requests can no longer be executed in the interests of investors as a whole. In order to manage liquidity risks, the Company may use procedures whereby the costs incurred by subscriptions or redemptions (e.g., transaction costs) are allocated to investors on a cost-allocation basis, thereby reducing the risk of dilution for the investors remaining in the sub-fund. The Company may spin off illiquid investments in the sub-fund portfolio in the interests of investors. The detailed redemption procedure for shares of the Sub-Fund is described in the prospectus.

HOW CAN I COMPLAIN?

Please contact the complaint management team using the details below. They will oversee the processing of the complaint by the different lines of business involved until its resolution and will ensure that potential conflicts of interest are identified and handled appropriately.

Allianz Global Investors GmbH, Compliance, Bockenheimer Landstrasse 42-44, D-60323 Frankfurt am Main, Germany
Phone number: +49 69 24431 140
Website: https://regulatory.allianzgi.com/en/investors-rights
Email address: investorrightsandcomplaints@allianzgi.com

OTHER RELEVANT INFORMATION

Pre-Contractual/Website Disclosure SFDR Information can be found using the link https://regulatory.allianzgi.com/en/sfdr

This Sub-Fund is a financial product that does not promote environmentally or social aspects or has sustainable investments as objective but only discloses how sustainability risks are considered in the investment process (Art. 6 SFDR).

The Sub-Fund is subject to tax laws and regulations in Luxembourg, and this might have an impact on your personal tax position. For further advice please contact your tax advisor.
You may switch into shares of another sub-fund of this SICAV which might trigger entry charges. The assets of each sub-fund are segregated from other sub-funds of this SICAV. The Prospectus and the reports refer to all sub-funds of this SICAV. Allianz Global Investors GmbH may be held liable solely based on any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Sub-Fund.

For further details on the Sub-Fund go to the regulatory website: https://regulatory.allianzgi.com, select your country, fund and look at regulatory information or documents provided where you can find:

- Share prices, remuneration policy, regulatory documents including the Prospectus, Annual report in English and selected languages. Also available free of charge from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg, Luxembourg.
- Past performances up to 10 years and performance scenarios
- Latest version of the Sub-Fund`s Key Information Document.