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

Allianz Global Investors

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.

30/09/2026 | **MONTHLY REPORT** | **SHARE CLASS IT (EUR)**

Allianz Oriental Income

Investment team

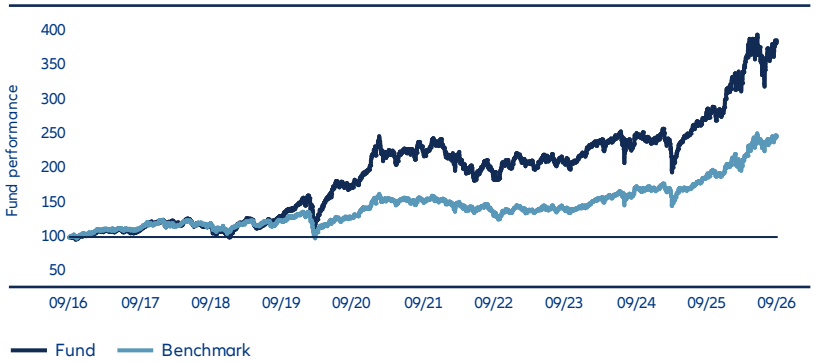


Stuart Winchester
(since 01/02/1994)

Investment objective

The fund's investment objective is to achieve long-term capital growth through investments in the Asia-Pacific equity and bond markets. To this end, more than 50% of the fund's assets are invested in equities and up to 50% of the fund's assets are invested in bonds.

Performance (basis EUR, net of fees) [1]



Period (annual)	% Fund	% BM
30/09/16 - 30/09/17	10.09	12.23
30/09/17 - 30/09/18	8.83	6.92
30/09/18 - 30/09/19	8.71	3.44
30/09/19 - 30/09/20	31.57	3.39
30/09/20 - 30/09/21	31.26	19.67
30/09/21 - 30/09/22	-18.42	-14.52
30/09/22 - 30/09/23	14.45	7.41
30/09/23 - 30/09/24	15.41	20.34
30/09/24 - 30/09/25	13.50	9.58
30/09/25 - 30/09/26	39.79	32.14

Period	% Fund	% BM
1 month	5.90	2.09
3 months	3.23	2.31
6 months	23.80	25.26
1 year	39.79	32.14
3 years	83.10	74.24
3 years p.a.	22.34	20.33
5 years	70.96	59.98
5 years p.a.	11.32	9.85
10 years	284.54	145.70
10 years p.a.	14.42	9.41

In %	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	35.82	18.88	7.75	10.18	-17.02	18.71	36.69	43.20	-14.71	18.80	6.13
Benchmark	27.66	12.86	16.88	7.67	-11.80	6.02	9.82	21.56	-9.15	15.66	8.03

Past performance does not predict future returns.

For fund distributors and professional investors only. Details on the restrictions on marketing, offering and sale of shares in the products described herein in Argentina, Bahrain, Brazil, Chile, Colombia, Israel, Kuwait, Mexico, Oman, Peru, Qatar, Saudi Arabia, United Arab Emirates (including DIFC and ADGM) and Uruguay can be found at https://www.allianzgi.com/en/disclaimers. This communication is strictly confidential, for the intended recipient only, and not for onward transmission in the above jurisdictions.

RATINGS AND ACCREDITATION [2]

Morningstar™ Rating ★★★★

Category Asia-Pacific Equity

RISK INDICATOR [3]

1	2	3	**4**	5	6	7

Lower risk — Higher risk

FUND INFORMATION

Key facts	Details
Asset class	Equity
Benchmark	MSCI AC Asia Pacific Total Return Net (in EUR)
Fund launch date	03/10/2008
Fund currency	USD
Fund size	2,375.24 M USD
Management company	Allianz Global Investors GmbH/Luxembourg
Investment manager	Allianz Global Investors Asia Pacific Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg Branch
Domicile	Luxembourg
Financial year end	30/09
Swing pricing [4]	Yes

Share class data	Details
Share class launch date	13/04/2021
Share class currency	EUR
Share class size	47.05 M EUR
Use of income	Accumulating
Dealing frequency	Daily
Minimum initial subscription	4.00 M EUR

Fees and purchase details	Details
All-in fee (%) p.a. [5]	0.95
TER (%) [6]	0.96

Other details	Details
ISIN	LU2325213093
WKN	A2QR4F
Bloomberg	ALAOIIE LX
Distribution countries	AT, CH, DE, ES, FR, HK, HR, IE, KR, LU, MO, NL, PL, SG, SK

Fund data	Values
Dividend yield (%)[7]	1.30
Active share (%)[8]	82.40
Number of holdings	64

Key figures	3Y	5Y
Alpha (%)[9]	2.01	1.47
Tracking error (%)[10]	9.95	9.69
Information ratio[11]	0.20	0.15
Volatility (%)[12]	18.14	18.78
Volatility benchmark (%)	-	18.78
Sharpe ratio[13]	1.08	0.48
Correlation	0.84	0.86

Sector allocation (GICS)[14 15]

GICS sector	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Information technology	44.43	35.94		8.49
Industrials	29.79	12.18		17.61
Financials	8.51	19.92		-11.41
Health care	7.65	3.88		3.77
Consumer discretionary	4.05	9.52		-5.47
Energy	3.40	1.90		1.50
Materials	1.85	5.05		-3.20
Communication services	0.00	5.98		-5.98
Consumer staples	0.00	2.54		-2.54
Real estate	0.00	1.68		-1.68
Utilities	0.00	1.41		-1.41
Others	0.32	-		0.32

Country / location allocation[14]

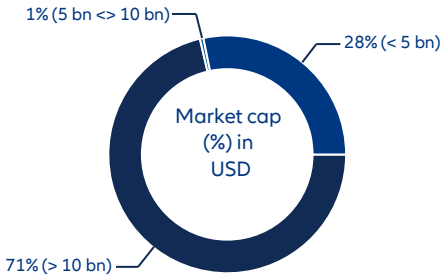
Country / location	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Japan	31.40	30.05		1.35
Taiwan	23.89	19.95		3.94
South Korea	19.05	14.77		4.28
China	9.59	13.69		-4.10
Australia	4.77	7.74		-2.97
New Zealand	2.90	0.26		2.64
Singapore	2.48	2.18		0.30
Hong Kong	1.90	1.90		0.00
India	1.51	7.36		-5.85
Others	2.52	2.10		0.42

Top holdings [16]

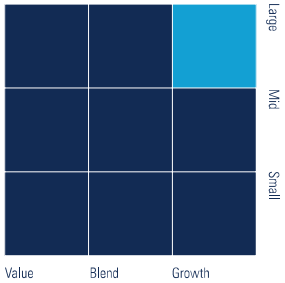
Holding	% Fund weight	% Active weight
ASPEED TECHNOLOGY INC	7.14	7.03
SK HYNIX INC	4.74	0.67
MITSUBISHI HEAVY INDUSTRIES	4.52	4.08
EO TECHNICS CO LTD	4.22	4.22
ASE TECHNOLOGY HOLDING CO LT	4.01	3.59

Holding	% Fund weight	% Active weight
MITSUBISHI CORP	2.95	2.43
MAINFREIGHT LTD	2.88	2.88
PING AN INSURANCE GROUP CO-H	2.82	2.59
ALCHIP TECHNOLOGIES LTD	2.78	2.73
KOH YOUNG TECHNOLOGY INC	2.55	2.55

Market capitalization



Morningstar style box [17]



OPPORTUNITIES AND RISKS

Opportunities

- High return potential of stocks in the long run
- Investments specifically in the Asian-Pacific stock markets
- Particular potential of investments in developing countries
- Flexible allocation enables better exploitation of opportunities
- Currency gains against investor currency possible
- 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 Asian-Pacific stock markets possible
- Investments in developing countries subject to high risk of volatility and losses
- Flexible allocation does not guarantee loss avoidance
- Currency losses against investor currency possible
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed

Footnotes

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. Past performance is not a reliable indicator of future results. Any front-end loads reduce the capital employed and the performance. These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): IDS GmbH. All performance data since 03/10/2008 of Allianz Oriental Income - IT - EUR prior to the launch date, 13/04/2021 refer to another share class of the same investment fund. This does not imply that Allianz Oriental Income - IT - EUR will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance does not predict future returns

2) Morningstar Rating: © 2007 Morningstar, Inc., all rights reserved. The information given here: (1) is protected by copyright for Morningstar and/or its content providers / (2) may not be reproduced or distributed / and (3) is not guaranteed to be accurate, complete or up-to-date. Morningstar and its content providers assume no responsibility for any losses or damage that result from any use of the information provided. Past performance is not a guarantee of future results. To determine the Morningstar Rating, funds of a comparable group in issue for at least three years are considered. The long-term performance serves as a basis, taking into account fees and risk. As a result, the funds are awarded stars, which are calculated monthly: Top 10%: 5 stars / next 22.5%: 4 stars / middle 35%: 3 stars / next 22.5%: 2 stars / flop 10%: 1 star. A ranking, rating or award is not an indicator of future performance and is subject to change over time. Rating as of: 31/08/2026

3) The 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. The categorization of a product is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment

4) Swing pricing is a process designed to protect existing investors in a fund from the costs incurred when other investors buy or sell units in that fund.

5) The all-In fee covers the fees formerly designated as management, administration and distribution fee. A potential payment of a trail fee from the management company to the distribution partner would be taken out of the all-in fee.

6) Total Expense Ratio (TER): 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.

7) The dividend yield is equivalent to expected dividend payments divided by the actual share price and is expressed as a percentage. (eDiv/share price), with eDiv = product of the last dividend payment and the number of expected dividend payments per year (for example, the expected dividend for a share with quarterly dividend payments is equivalent to the dividend paid for the past quarter times four). The dividend yield depends on both the dividend amount and the current share price, with both of these factors constantly changing. The dividend yield is only a transitory variable, which is based on the current dividend amount and the current share price. Therefore, it does not predict the future returns of an equity fund.

8) Measure of the proportion of fund assets that is invested differently from the benchmark.

9) Alpha is a measure of a portfolio's excess return relative to its expected return based on its risk level. It represents the value added (or subtracted) by a portfolio manager beyond what is explained by market movements.

10) Tracking error is the difference in actual performance between the portfolio and its corresponding benchmark. The tracking error can be also considered as an indicator of how actively a fund is managed and its corresponding risk level. It is measured as standard deviation of the portfolio's excess returns over the benchmark.

11) The Information Ratio (IR) is a measure of a portfolio manager's ability to generate excess returns relative to a benchmark, adjusted for risk.

12) Volatility measures the fluctuation range of the fund's performance over a specified period of time

13) 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.

14) This is for guidance only and not indicative of future allocation.

15) The Global Industry classification standard "GICS" was developed by and is exclusive property and service mark of MSCI Inc. ("MSCI") And Standard & Poor´s division of the McGraw-Hill Companies. Inc. ("S&P") and is licensed for use by (Licensee) neither MSCI, S&P nor any third part involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use of thereof)and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing in no event shall MSCI, S&P or any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages including lost profits) even if notified of the possibilities of such damages.

16) Securities mentioned in this document are for illustrative purposes only and do not constitute a recommendation or solicitation to buy or sell any particular security. These securities will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

17) © 2007 Morningstar, Inc. 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. Morningstar style box Equities: This fund appeared as a Large Growth fund on the Morningstar Style BoxTM at 31/07/2026.

Disclaimer
Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Allianz Oriental Income is a sub-fund of Allianz Global Investors Fund SICAV, an open-ended investment company with variable share capital organised under the laws of Luxembourg. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are not denominated in the base currency may be subject to a strongly increased volatility. The volatility of other Unit/Share Classes may be different. Past performance does not predict future returns. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. It is the responsibility of any person or persons in possession of this document and wishing to make an application for shares or securities in any of the products described herein to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, key investor information, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or regulatory.allianzgi.com. Austrian investors may also contact the facility and information agent Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, AT-1100 Wien. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). Allianz Global Investors GmbH has established branches in France, Italy, Spain, Luxembourg, Sweden, Belgium and the Netherlands. Contact details and information on the local regulation are available here (www.allianzgi.com/Info). The Summary of Investor Rights is available in English, French, German, Italian and Spanish at https://regulatory.allianzgi.com/en/investors-rights. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.

Allianz Global Investors, September 2026