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 A (USD)**

Allianz Little Dragons

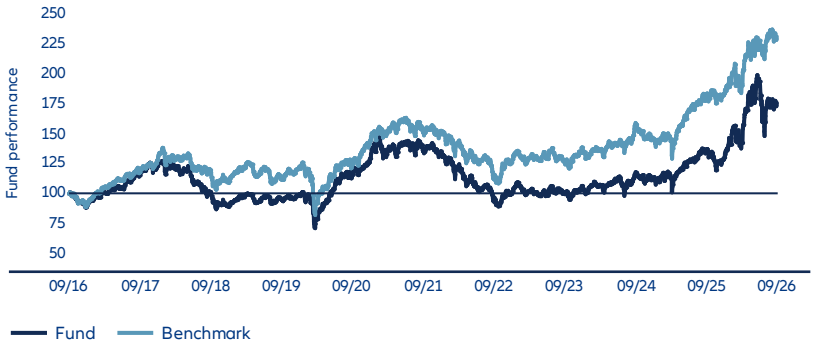
Investment team

Yu Zhang
(since 17/04/2023)

Investment objective

The fund concentrates on the stocks of small to medium-capitalized companies from Asia (ex Japan). The focus is on the smaller and emerging countries in the region. Its investment objective is to attain capital growth over the long-term.

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



Period (annual)	% Fund	% BM
30/09/16 - 30/09/17	15.44	18.15
30/09/17 - 30/09/18	-12.06	1.17
30/09/18 - 30/09/19	-6.07	-5.90
30/09/19 - 30/09/20	20.67	10.35
30/09/20 - 30/09/21	18.58	22.49
30/09/21 - 30/09/22	-30.54	-25.60
30/09/22 - 30/09/23	7.05	12.79
30/09/23 - 30/09/24	14.62	23.38
30/09/24 - 30/09/25	17.43	14.42
30/09/25 - 30/09/26	27.86	26.53

Period	% Fund	% BM
1 month	-0.53	-3.02
3 months	-10.49	1.88
6 months	26.87	24.34
1 year	27.86	26.53
3 years	72.11	78.62
3 years p.a.	19.84	21.33
5 years	27.99	49.89
5 years p.a.	5.06	8.43
10 years	74.62	127.88
10 years p.a.	5.73	8.59

In %	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	36.01	13.82	5.76	6.52	-25.93	4.59	30.20	9.42	-26.25	35.78	-6.50
Benchmark	25.70	24.72	4.98	9.98	-17.18	5.66	18.00	9.10	-12.68	40.38	-0.07

Past performance does not predict future returns.

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RATINGS AND ACCREDITATION [2]

Morningstar™ Rating ★★

Category Asia ex-Japan Equity

RISK INDICATOR [3]

1	2	3	**4**	5	6	7

Lower risk — Higher risk

FUND INFORMATION

Key facts	Details
Asset class	Equity
Benchmark [4]	MSCI AC Asia Excl. Japan Mid Cap Total Return Net (in USD)
Fund launch date	03/10/2008
Fund currency	USD
Fund size	149.34 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 [5]	Yes

Share class data	Details
Share class launch date	03/10/2008
Share class currency	USD
Share class size	137.40 M USD
Use of income	Distributing
Dealing frequency	Daily

Fees and purchase details	Details
Front end load (%) [6]	5.00
All-in fee (%) p.a. [6]	3.25
TER (%) [7]	3.31

Other details	Details
ISIN	LU0348766576
WKN	A0Q1EN
Bloomberg	THOLITI LX
Distribution countries	DE, DK, FI, HK, LU, MO, NO, PL, SE, SG

Fund data	Values
Dividend yield (%)[8]	1.06
Active share (%)[9]	94.66
Number of holdings	69

Key figures	3Y	5Y
Alpha (%)[10]	-1.49	-3.37
Tracking error (%)[11]	13.13	10.80
Information ratio[12]	-0.11	-0.31
Volatility (%)[13]	24.30	22.12
Volatility benchmark (%)	-	22.12
Sharpe ratio[14]	0.63	0.05
Correlation	0.85	0.88

Sector allocation (GICS) [15] [16]

GICS sector	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Information technology	41.06	24.29		16.77
Industrials	18.20	20.35		-2.15
Consumer discretionary	10.57	5.69		4.88
Health care	10.22	8.31		1.91
Consumer staples	5.97	5.58		0.39
Financials	5.87	15.16		-9.29
Materials	4.22	6.70		-2.48
Real estate	2.39	5.06		-2.67
Communication services	1.51	3.69		-2.18
Utilities	0.00	3.17		-3.17
Energy	0.00	2.01		-2.01

Country / location allocation [15]

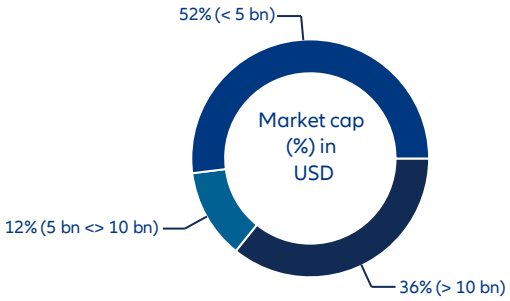
Country / location	% Fund weight	% BM weight	Relative to benchmark	% Active weight
China	29.88	19.89		9.99
Taiwan	25.96	29.13		-3.17
India	20.64	17.78		2.86
South Korea	17.29	13.80		3.49
Australia	2.18	-		2.18
Hong Kong	1.18	7.19		-6.01
Vietnam	1.02	-		1.02
Malaysia	0.93	2.50		-1.57
Singapore	0.91	4.17		-3.26
Others	0.00	5.54		-5.54

Top holdings [17]

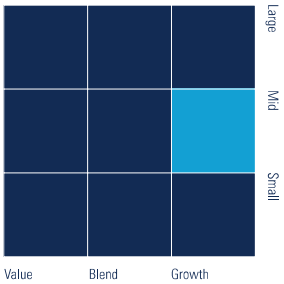
Holding	% Fund weight	% Active weight
STERLITE TECHNOLOGIES LTD	4.19	4.19
WUXI APPTEC CO LTD-H	3.51	3.51
SAMSUNG ELECTRO-MECHANICS CO	2.98	2.98
ELITE MATERIAL CO LTD	2.72	2.72
MPI CORP	2.39	1.67

Holding	% Fund weight	% Active weight
HON PRECISION INC	2.24	2.24
UNIMICRON TECHNOLOGY CORP	2.19	2.19
CUSCAL LTD AU0000362105	2.05	2.05
TVS MOTOR CO LTD	2.02	2.02
360 ONE WAM LTD	1.93	1.93

Market capitalization



Morningstar style box [18]



OPPORTUNITIES AND RISKS

Opportunities

- High return potential of stocks in the long run
- Investments specifically in the stock markets of Asia ex Japan
- Particular potential of investments in developing countries
- 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 stock markets in Asia ex Japan possible
- Investments in developing countries subject to high risk of volatility and losses
- 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 05/01/1987 of Allianz Little Dragons - A - USD prior to the launch date, 03/10/2008 refer to another investment fund. This does not imply that Allianz Little Dragons - A - USD 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

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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) until 16/07/2012 MSCI AC FAR EAST EX JAPAN TOTAL RETURN (NET) IN USD

5) 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.

6) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor / the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees

7) 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.

8) 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.

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

10) 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.

11) 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.

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

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

14) 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.

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

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Allianz Global Investors, September 2026