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 CT (EUR)**

# Allianz High Dividend Emerging Markets Equity

## Investment team

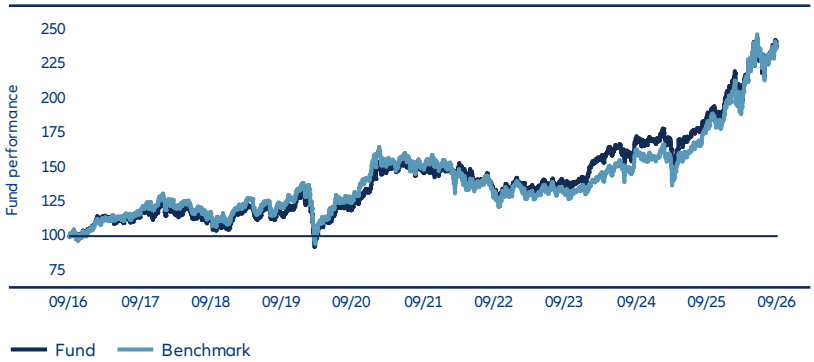


**Florian Mayer**
(since 05/09/2023)

### Investment objective

The fund concentrates on dividend stocks of companies domiciled in the emerging markets or that have significant business operations there. Its investment objective is to attain long-term returns enhanced by dividends.

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




| Period (annual) | % Fund | % BM |
|---|---|---|
| 30/09/16 - 30/09/17 | 13.93 | 16.41 |
| 30/09/17 - 30/09/18 | 0.75 | 0.96 |
| 30/09/18 - 30/09/19 | 1.55 | 4.39 |
| 30/09/19 - 30/09/20 | 3.42 | 2.77 |
| 30/09/20 - 30/09/21 | 22.37 | 19.60 |
| 30/09/21 - 30/09/22 | -12.26 | -14.96 |
| 30/09/22 - 30/09/23 | 7.13 | 3.35 |
| 30/09/23 - 30/09/24 | 20.41 | 19.58 |
| 30/09/24 - 30/09/25 | 9.60 | 11.44 |
| 30/09/25 - 30/09/26 | 30.06 | 33.67 |

| Period | % Fund | % BM |
|---|---|---|
| 1 month | 2.14 | 1.69 |
| 3 months | 2.28 | 0.28 |
| 6 months | 22.66 | 25.37 |
| 1 year | 30.06 | 33.67 |
| 3 years | 71.63 | 78.13 |
| 3 years p.a. | 19.73 | 21.22 |
| 5 years | 61.33 | 56.57 |
| 5 years p.a. | 10.04 | 9.38 |
| 10 years | 137.99 | 136.09 |
| 10 years p.a. | 9.06 | 8.97 |

| In % | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fund | 24.39 | 13.21 | 18.14 | 8.30 | -10.68 | 9.90 | 4.92 | 20.38 | -8.97 | 13.76 | 19.85 |
| Benchmark | 27.58 | 17.76 | 14.68 | 6.11 | -14.85 | 4.86 | 8.54 | 20.61 | -10.27 | 20.59 | 26.16 |

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** Global Emerging Markets 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 Emerging Markets Total Return Net (in EUR) |
| Fund launch date | 15/06/2007 |
| Fund currency | EUR |
| Fund size | 497.36 M EUR |
| Management company | Allianz Global Investors GmbH/Luxembourg |
| Investment manager | Allianz Global Investors GmbH |
| 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 | 29/05/2007 |
| Share class currency | EUR |
| Share class size | 64.19 M EUR |
| Use of income | Accumulating |
| Dealing frequency | Daily |

| Fees and purchase details | Details |
|---|---|
| Front end load (%) [6] | 2.00 (max 5.00) |
| All-in fee (%) p.a. [6] | 3.00 |
| TER (%) [7] | 3.06 |

| Other details | Details |
|---|---|
| ISIN | LU0293313671 |
| WKN | A0MPEU |
| Bloomberg | RCMBRCT LX |
| Distribution countries | AT, BN, CH, DE, ES, FR, GR, HK, HU, IE, IT, LI, LU, MO, NL, PL, PT, SE, SG, SK |

| Fund data | Values |
|---|---|
| Dividend yield (%)[8] | 3.32 |
| Active share (%)[9] | 57.51 |
| Number of holdings | 209 |

| Key figures | 3Y | 5Y |
|---|---|---|
| Alpha (%)[10] | -1.49 | 0.66 |
| Tracking error (%)[11] | 4.21 | 4.41 |
| Information ratio[12] | -0.35 | 0.15 |
| Volatility (%)[13] | 13.70 | 13.99 |
| Volatility benchmark (%) | - | 13.99 |
| Sharpe ratio[14] | 1.24 | 0.56 |
| Correlation | 0.97 | 0.96 |

## Sector allocation (GICS)[15][16]

| GICS sector | % Fund weight | % BM weight | Relative to benchmark | % Active weight |
|---|---|---|---|---|
| Information technology | 43.28 | 43.78 | | -0.50 |
| Financials | 19.07 | 19.35 | | -0.28 |
| Consumer discretionary | 8.08 | 7.38 | | 0.70 |
| Industrials | 7.64 | 6.35 | | 1.29 |
| Communication services | 6.58 | 5.86 | | 0.72 |
| Energy | 5.30 | 3.40 | | 1.90 |
| Materials | 3.18 | 5.77 | | -2.59 |
| Consumer staples | 2.32 | 2.58 | | -0.26 |
| Utilities | 1.66 | 1.86 | | -0.20 |
| Health care | 1.48 | 2.72 | | -1.24 |
| Real estate | 1.41 | 0.95 | | 0.46 |

## Country / location allocation[15]

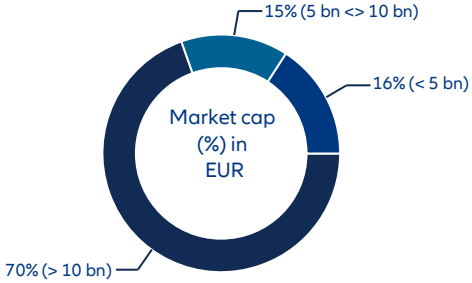
| Country / location | % Fund weight | % BM weight | Relative to benchmark | % Active weight |
|---|---|---|---|---|
| Taiwan | 27.29 | 28.90 | | -1.61 |
| South Korea | 20.36 | 21.40 | | -1.04 |
| China | 19.75 | 19.50 | | 0.25 |
| India | 7.92 | 10.65 | | -2.73 |
| Brazil | 5.66 | 4.04 | | 1.62 |
| Thailand | 3.71 | 0.92 | | 2.79 |
| South Africa | 3.01 | 2.47 | | 0.54 |
| Indonesia | 1.65 | 0.43 | | 1.22 |
| Poland | 1.54 | 1.17 | | 0.37 |
| Others | 9.10 | 10.53 | | -1.43 |

## Top holdings [17]

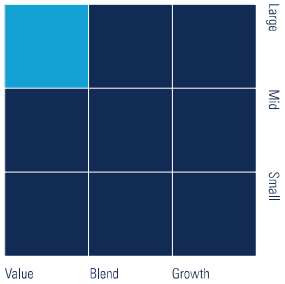
| Holding | % Fund weight | % Active weight |
|---|---|---|
| TAIWAN SEMICONDUCTOR MANUFAC | 9.11 | -6.52 |
| SAMSUNG ELECTRONICS CO LTD | 6.07 | -1.48 |
| SK HYNIX INC | 5.58 | -0.32 |
| SAMSUNG ELECTRONICS-PREF PREFERRED | 3.11 | 2.17 |
| TENCENT HOLDINGS LTD | 2.01 | -0.73 |

| Holding | % Fund weight | % Active weight |
|---|---|---|
| CHINA CONSTRUCTION BANK-H | 1.50 | 0.64 |
| HON HAI PRECISION INDUSTRY | 1.50 | 0.71 |
| ASE TECHNOLOGY HOLDING CO LT | 1.44 | 0.84 |
| PETROBRAS - PETROLEO BRAS-PR PREFERRED | 1.39 | 1.03 |
| MEDIATEK INC | 1.38 | -0.44 |

## Market capitalization




## Morningstar style box [18]




## OPPORTUNITIES AND RISKS

**Opportunities**

- High return potential of stocks in the long run
- Particular potential of investments in emerging economies
- Dividend stocks outperform in some phases
- Broad diversification across numerous single securities
- Prospect of extra returns through single security analysis and active management
- Currency gains against investor currency possible

**Risks**

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
- Investments in emerging economies subject to high risk of volatility and losses
- Dividend stocks may underperform at times
- Limited participation in the return potential of single securities
- Success of single security analysis and active management not guaranteed
- Currency losses against investor currency possible

**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 27/09/2005 of Allianz High Dividend Emerging Markets Equity - CT - EUR prior to the launch date, 29/05/2007 refer to another investment fund. This does not imply that Allianz High Dividend Emerging Markets Equity - CT - 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

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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 14/07/2016 25% MSCI BRAZIL TOTAL RETURN (NET), 25% MSCI CHINA TOTAL RETURN (NET), 25% MSCI INDIA TOTAL RETURN (NET), 25% MSCI RUSSIA TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF YEAR IN EUR

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