

Allianz Little Dragons

Allianz Global Investors Fund
A / AT



- The Fund is exposed to significant risks of investment/general market, country and region, emerging market, company-specific, currency (such as exchange controls, in particular RMB) and investing in small and mid-sized companies. The Fund may invest in the China A-Shares market via the Stock Connect and/or indirectly through all eligible instruments and thus is subject to the associated risks (including quota limitations, trade restrictions, clearing and settlement, China market volatility and uncertainty, change in economic, social and political policy in PRC and taxation risks).
- The Fund may invest in financial derivative instruments ("FDI") which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.
- This investment may involve risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.
- Note:** Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced, in particular for hedged share classes for which the distribution amount and NAV of any hedged share classes (HSC) may be adversely affected by differences in the interests rates of the reference currency of the HSC and the base currency of the Fund.

Investment Objective

The Fund aims at long-term capital growth by investing in Asian equity markets excluding Japan, with a focus on small-sized and mid-sized companies.

Performance Overview

Indexed Performance over 5 Years (NAV-NAV)



Cumulative Returns	Year to Date	1 Year	3 Years	5 Years
NAV-NAV (%)	0.76	-11.98	10.01	-14.18
Benchmark (%)	3.37	-3.36	22.67	0.01

Calendar Year Returns	2022	2021	2020	2019	2018
NAV-NAV (%)	-25.93	4.59	30.20	9.42	-26.25
Benchmark (%)	-17.18	5.66	18.00	9.10	-12.68

Portfolio Analysis

Sector Allocation (%)

CONS. DISC.	18.5
IT	18.1
INDUSTRIALS	13.2
REAL ESTATE	11.5
FINANCIALS	8.9
HEALTHCARE	8.1
CONS. STAPLES	7.2
UTILITIES	3.6
MATERIALS	3.2
ENERGY	3.1
LIQUIDITY	4.6

Country/Location Allocation (%)

CHINA	22.6
TAIWAN	21.6
INDIA	11.2
SINGAPORE	9.5
HONG KONG	7.6
INDONESIA	6.9
KOREA	5.5
THAILAND	4.1
VIETNAM	2.9
PHILIPPINES	1.8
OTHERS	1.6
LIQUIDITY	4.6

Top 10 Holdings (Country/Location)	Sector	%
CAPITALAND INVESTMENT LTD/SI (SG)	REAL ESTATE	3.3
POLYCAB INDIA LTD (IN)	INDUSTRIALS	3.2
CHAILEASE HOLDING CO LTD (TW)	FINANCIALS	2.9
WHARF REAL ESTATE INVESTMENT (HK)	REAL ESTATE	2.8
CHINA STATE CONSTRUCTION INT (CN)	INDUSTRIALS	2.6
SINGAPORE TECH ENGINEERING (SG)	INDUSTRIALS	2.6
SEMBCORP INDUSTRIES LTD (SG)	UTILITIES	2.6
CENTRAL PATTANA PUB CO-FOREI (TH)	REAL ESTATE	2.4
TVS MOTOR CO LTD (IN)	CONS. DISC.	2.2
AKESO INC (CN)	HEALTHCARE	2.2
Total		26.8

Dividend History ¹	Dividend / Share	Annualised Dividend Yield ²	Ex-Dividend Date
Class A (USD) Dis.	USD 0.00000	0.00%	15/12/2022
	USD 0.00000	0.00%	15/12/2021
	USD 0.05100	0.04%	15/12/2020
	USD 0.34200	0.34%	16/12/2019
	USD 0.00000	0.00%	17/12/2018



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Fund Details

Share Class	Class A (USD) Dis.	Class AT (USD) Acc.
Benchmark ³	MSCI AC Asia Excl. Japan Mid Cap Total Return Net	
Fund Manager	Yu Zhang	
Fund Size ⁴	USD 130.85m	
Number of Holdings	59	
Sustainability-related Disclosure Regulation ⁵	Article 6	
Base Currency	USD	
Subscription Fee (Sales Charge)	Up to 5%	
Management Fee (All-in-Fee ⁶)	3.25% p.a.	3.25% p.a.
Total Expense Ratio ⁷	3.29%	3.29%
Unit NAV	USD 105.0259	USD 105.49
Inception Date ⁸	05/01/1987	12/12/2005
Dividend Frequency ¹	Annually	N/A
ISIN Code	LU0348766576	LU0348767384
Bloomberg Ticker	THOLITLX	THOLIAA LX
Cumulative Returns (%)		
Year to Date	0.76	0.76
1 Year	-11.98	-11.98
3 Years	10.01	10.00
5 Years	-14.18	-14.18
Since Inception	1,270.42	82.73
Calendar Year Returns (%)		
2022	-25.93	-25.93
2021	4.59	4.60
2020	30.20	30.19
2019	9.42	9.41
2018	-26.25	-26.28

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 30/04/2023, unless stated otherwise.

On 09/12/2005, the assets of Dresdner RCM Little Dragons Fund were transferred to Allianz Global Investors Selections RCM Little Dragons Fund ("Allianz GIS RCM Little Dragons Fund").

On 03/10/2008, the assets of Allianz GIS RCM Little Dragons Fund were merged into Allianz Global Investors Fund - Allianz Little Dragons (formerly named: Allianz RCM Little Dragons).

In 2010, there was a material change of the Fund's objectives and investment policy. Thus, the performances prior to 2010 were achieved under circumstances that no longer apply.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class.

- 1) Dividend payments are applicable for Class A Dis (annual distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class A). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 2) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 3) The Benchmark Index is MSCI AC Asia Excl. Japan Mid Cap Total Return Net. The benchmark performance information set out above prior to 17 July 2012 is based on MSCI AC Far East Ex Japan Total Return (Net). The Benchmark Index was changed on 17 July 2012 as the current benchmark is considered more representative of the Fund's investment policy.
- 4) The Fund Size quoted includes all share classes of the Fund.
- 5) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 6) The All-in-Fee includes the expenses previously called management and administration fees.
- 7) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2022) expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.
- 8) Inception Date means the very first date when the Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).

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Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

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