# Allianz Little Dragons

Allianz Global Investors Fund
A / AT

Allianz Global Investors

- 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 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

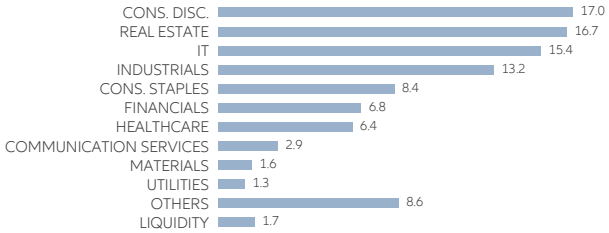
### Indexed Performance over 5 Years (NAV–NAV)

| Cumulative Returns | Year to Date | 1 Year | 3 Years | 5 Years | Since Inception |
|---|---|---|---|---|---|
| NAV–NAV (%) | 9.42 | 9.42 | 9.57 | -1.24 | 1,248.28 |
| Benchmark (%) | 9.10 | 9.10 | 33.73 | 24.30 | – |

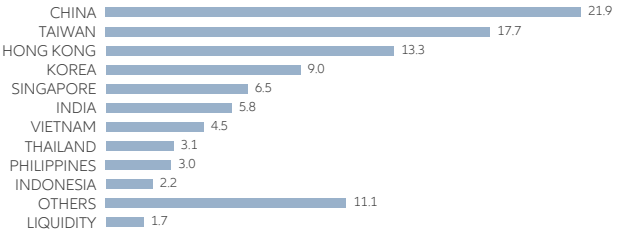
| Calendar Year Returns | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|
| NAV–NAV (%) | 9.42 | -26.25 | 35.78 | -6.50 | -3.60 |
| Benchmark (%) | 9.10 | -12.68 | 40.38 | -0.07 | -6.98 |

## Portfolio Analysis

### Sector Allocation (%)




### Country/Location Allocation (%)




| Top 10 Holdings (Country/Location) | Sector | % |
|---|---|---|
| ALLIANZ ASIA SM C EQ-WT3USD | OTHERS | 8.6 |
| LINK REIT (HK) | REAL ESTATE | 4.8 |
| MOBILE WORLD INVESTMENT CORP (VN) | CONS. DISC. | 3.0 |
| CIFI HOLDINGS GROUP CO LTD (CN) | REAL ESTATE | 2.7 |
| NEW WORLD DEVELOPMENT (HK) | REAL ESTATE | 2.4 |
| ASE TECHNOLOGY HOLDING CO LT (TW) | IT | 2.2 |
| CHINA CONCH VENTURE HOLDINGS (CN) | INDUSTRIALS | 2.2 |
| TECHTRONIC INDUSTRIES CO LTD (HK) | INDUSTRIALS | 2.0 |
| COMFORTDELGRO CORP LTD (SG) | INDUSTRIALS | 2.0 |
| ECLAT TEXTILE COMPANY LTD (TW) | CONS. DISC. | 2.0 |
| Total | | 31.9 |

| Dividend History [1] | Dividend / Share | Annualised Dividend Yield [2] | Ex-Dividend Date |
|---|---|---|---|
| Class A (USD) Dis. | USD 0.34200 | 0.34% | 16/12/2019 |
| | USD 0.00000 | 0.00% | 17/12/2018 |
| | USD 0.00000 | 0.00% | 15/12/2015 |
| | USD 0.00000 | 0.00% | 15/12/2014 |
| | USD 0.00000 | 0.00% | 16/12/2013 |

## Fund Details

| Share Class | Class A (USD) Dis. | Class AT (USD) Acc. |
|---|---|---|
| Benchmark [3] | MSCI AC Asia ex Japan Mid Cap Total Return (Net) | |
| Fund Manager | Dennis Lai | |
| Fund Size [4] | USD 190.89m | |
| Number of Holdings | 65 | |
| Base Currency | USD | |
| Subscription Fee (Sales Charge) | Up to 5% | |
| Management Fee (All-in-Fee [5]) | 3.25% p.a. | 3.25% p.a. |
| Total Expense Ratio [6] | 3.15% | 3.15% |
| Unit NAV | USD 103.37 | USD 103.79 |
| Inception Date [7] | 05/01/1987 | 12/12/2005 |
| Dividend Frequency [1] | Annually | N/A |
| ISIN Code | LU0348766576 | LU0348767384 |
| Bloomberg Ticker | THOLITI LX | THOLIAA LX |
| **Cumulative Returns (%)** | | |
| Year to Date | 9.42 | 9.41 |
| 1 Year | 9.42 | 9.41 |
| 3 Years | 9.57 | 9.51 |
| 5 Years | -1.24 | -1.29 |
| Since Inception | 1,248.28 | 79.79 |
| **Calendar Year Returns (%)** | | |
| 2019 | 9.42 | 9.41 |
| 2018 | -26.25 | -26.28 |
| 2017 | 35.78 | 35.77 |
| 2016 | -6.50 | -6.50 |
| 2015 | -3.60 | -3.59 |

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/12/2019, 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.

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

3 ) Benchmark effective on 17 July 2012. Prior to that date, benchmark is MSCI AC Far East ex Japan.

4 ) The Fund Size quoted includes all share classes of the Fund.

5 ) The All-in-Fee includes the expenses previously called management and administration fees.

6 ) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2018) 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.

7 ) 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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